



Biodiversity, ecosystems and ecosystem services (BEES) – Preliminary assessment of existing disclosure standards and frameworks [UPDATED]

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Project	Biodiversity, ecosystems and ecosystem services
Topic	Preliminary assessment of existing disclosure standards and frameworks
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Discussion agenda

- Background
 - Research question, approach and scope of review
- Preliminary insights on existing standards and frameworks
 - Overview of existing standards and frameworks
 - Topical themes
 - Types of information provided
 - Preliminary comparison to IFRS S1 core content
- Summary
- Next steps
- ISSB feedback and discussion

Purpose of today's presentation

- Outline the **approach taken and progress made** on analysing existing BEES-related standards and frameworks.
- Provide an **overview of the landscape** of BEES-related standards and frameworks.
- Share preliminary findings on:
 - the **structure and content** of BEES-related standards and frameworks; and
 - how BEES-related standards and frameworks compare to the **core content of IFRS S1**.
- Review **next steps** and receive the **ISSB's input on the priority areas** for upcoming deliverables and later phases of research.

Background



Research question and approach

Research question:

What is the current landscape of standards and frameworks for BEES-related disclosure and how do these standards and frameworks compare to the requirements in IFRS S1 and the SASB Standards?

Research approach:

1. Identify relevant BEES-related standards and frameworks.
2. Establish a common assessment template to analyse standards and frameworks.
3. Log the content of the identified standards and frameworks using the common assessment template.

Research scope: standards and frameworks

The assessment covers four major BEES-related standards and frameworks:

- The recommendations of the Task Force on Nature-related Financial Disclosures (**TNFD**)
- The Global Reporting Initiative (**GRI**) Standards
 - *GRI 101: Biodiversity 2024;*
 - *GRI 303: Water and Effluents 2018;*
 - *GRI 305: Emissions 2016*;*
 - *GRI 306: Waste 2020.*
- The European Sustainability Reporting Standards (**ESRS**)
 - *ESRS E2 Pollution;*
 - *ESRS E3 Water and marine resources;*
 - *ESRS E4 Biodiversity and ecosystems;*
 - *ESRS E5 Resource use and circular economy.*
- Climate Disclosure Standards Board (**CDSB**)
 - Application guidance for biodiversity-related disclosures;
 - Application guidance for water-related disclosures

* only disclosures related to ozone-depleting substances, nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions

Research scope: logging

Structure and content dimensions assessed

- Topical coverage
- Quantitative or qualitative information
- Historical or forward-looking information
- Information on entity activities or the consequences of those activities

Dimensions of IFRS alignment assessed

- Which IFRS S1 core content area does the disclosure fall under (either explicitly or implicitly)?
- Does the substance of the disclosure overlap with IFRS S1?
- If so, which IFRS S1 requirement does it overlap or align with, and how is this the case?

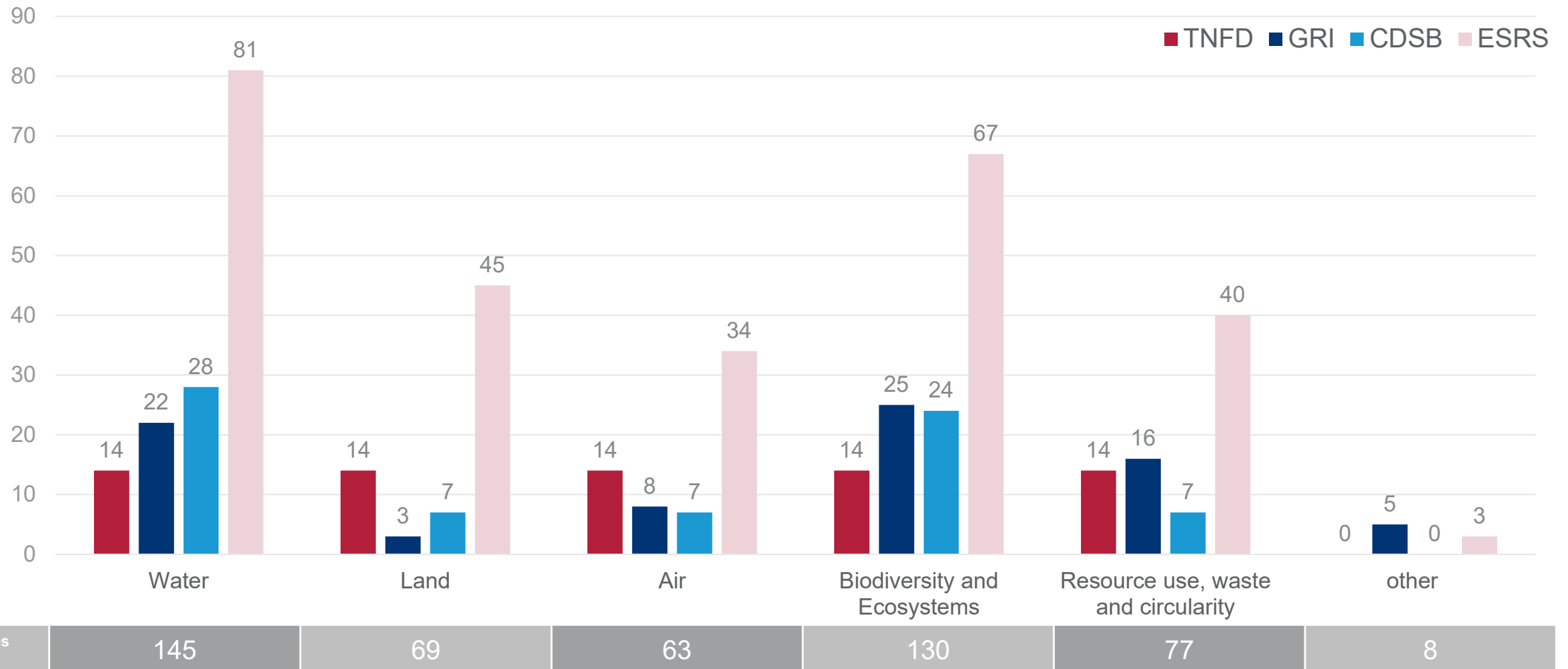
Preliminary findings



Overview of standards and frameworks logged

	TNFD	GRI	CDSB	ESRS
Year published	2023	2016-2024	2021	2023
Type	Voluntary	Voluntary	Voluntary	Mandatory
Jurisdictional application	International	International	International	European Union
Designed for use by	Organisations	Organisations	Organisations	Designated Companies
Target users of information	Investors and optionally other stakeholders	Multi-stakeholder, including investors	Investors	Multi-stakeholder, including investors
Primary focus	Impacts, dependencies, risks and opportunities	Impacts	Risks and opportunities	Impacts, dependencies, risks and opportunities

Topical coverage: number of disclosures

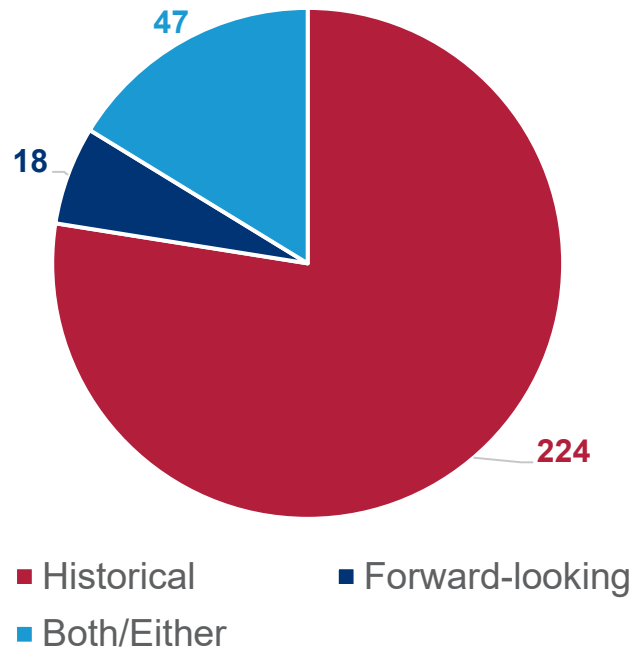


Note: There was a total of 289 disclosures included in the analysis. Each disclosure may cover more than one topic. Therefore, the sum of all these columns does not equal 289.

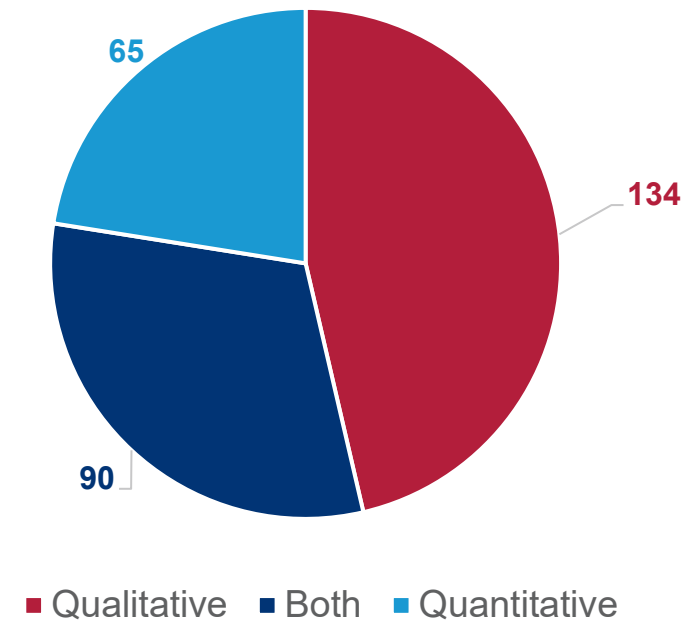
Types of information provided

All the standards and frameworks provide a mix of historical, forward-looking, quantitative and qualitative disclosure.

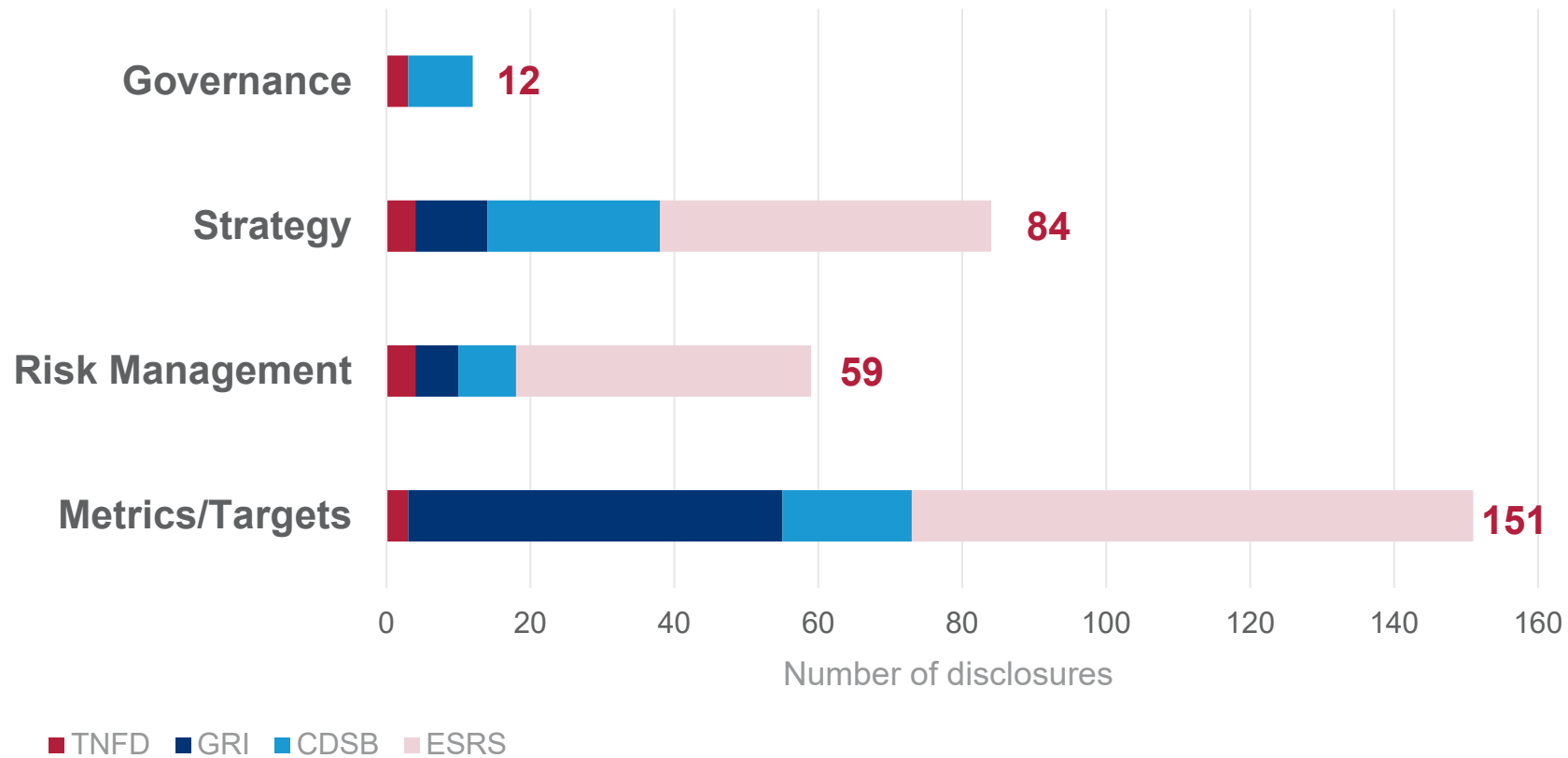
Historical or forward-looking



Qualitative or Quantitative



Preliminary comparison to IFRS S1 core content



Note: The frameworks were broken into 289 total disclosures to conduct the analysis; 14 from TNFD, 65 from GRI, 45 from CDSB, 165 from ESRS. Each disclosure may cover more than one IFRS S1 core conte. Therefore, the sum of all these bars does not equal 289

* ESRS governance disclosures are not reflected as they reside in a general standard, ESRS 2, and are referenced in topical standards.

Summary

Key findings

- Differences between standards and frameworks include:
 - variance in target users of information and focus; and
 - disclosures on risks and opportunities related to BEES.
- Similarities between standards and frameworks include:
 - general alignment in coverage of nature realms, sectors and value chain scope;
 - focus on the importance of location-specific information;
 - references to an entity's impacts and dependencies on nature; and
 - disclosures on metrics and targets related to BEES-related issues.
- All standards and frameworks generally align with IFRS S1 at a core content and major paragraph level, but they often provide disclosures of additional, specific BEES-related information beyond IFRS S1's general sustainability-related requirements.

Areas to investigate further in the next phase of research

- Mapping disclosures in existing standards and frameworks to investor indications of needed information to identify gaps between investor needs and what standards and frameworks provide.
- Conducting more detailed cross-comparison of metrics and targets required by standards and frameworks to identify gaps and overlaps.
- Examining the emerging experience of preparers and investors in implementing and using existing standards and frameworks.

Next steps

1. Refine the preliminary analysis of existing standards and frameworks and determine areas of further investigation in the next phase of research.
2. Deliver a more granular and detailed comparison to IFRS S1 in early 2025.
 - This comparison will assess whether, and to what extent, the disclosures logged from existing standards and frameworks align with the paragraph-level requirements in IFRS S1.
 - Deliver a comparison of the existing standards and frameworks to the SASB Standards in early 2025. This will have two components:
 - An assessment of how the SASB Standards compare to the existing standards and frameworks logged in the project at a topical level; and
 - A comparison of the SASB Standards with the issued sector-specific standards and frameworks.

Questions for the ISSB

- Given the areas included in the preliminary analysis, are there any aspects of the reporting landscape you would like to see explored further in an upcoming deliverable? How do you see this fitting with the research objectives?
- Which, if any, of the areas or elements considered in the analysis (for example, BEES-related topics, type of information provided, alignment to IFRS S1 core content) would you like to see explored in greater detail?
- In the context of our research project, what are the most significant questions about existing standards and frameworks you are left with following this presentation?

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