
Enhancing the SASB Standards: consultation update for EFRAG

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SASB Standards: Introduction

What are SASB Standards?

- 77 industry-specific disclosure Standards
- Important source of guidance for companies applying ISSB Standards
- Help identify the sustainability-related risks and opportunities most relevant to a company's prospects for a typical company in an industry
- Developed through transparent, market-informed due process
- Used by over 4,000 companies in over 80 jurisdictions
- Result in more comparable information for investors and other providers of capital

Use of SASB Standards since 2023 <i>(as of 30 July 2025)</i>	
Region	SASB Reporters
Asia-Oceania	1,096
Europe	747
Latin America & the Caribbean	437
Middle East & Africa	114
North America	1,741
Total	4,135

Structure of SASB Standards



77 industries

Table 1. Sustainability Disclosure Topics & Metrics				
TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE
Product Safety	Percentage of vehicle models rated by NCAP with an overall 5-star safety rating, by region	Quantitative	Percentage (%)	TR-AU-250a.1
	(1) Number of safety-related defect complaints, (2) percentage investigated	Quantitative	Number, Percentage (%)	TR-AU-250a.2
	Number of vehicles recalled ¹	Quantitative	Number	TR-AU-250a.3
Labour Practices	TR-AU-250a.1. Percentage of vehicle models rated by NCAP with an overall 5-star safety rating, by region			
Fuel Economy & Use-phase Emissions	1 The entity shall disclose the percentage of its vehicle models rated by a New Car Assessment Program (NCAP) with an overall 5-star safety rating, by geographical region.			
	1.1 The percentage shall be calculated as the number of its vehicle models rated by an NCAP with an overall 5-star rating divided by the total number of its vehicle models rated by an NCAP.			
Materials Sourcing	Table 2. Activity Metrics			
	ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE
	Number of vehicles manufactured	Quantitative	Number	TR-AU-000.A
	Number of vehicles sold	Quantitative	Number	TR-AU-000.B

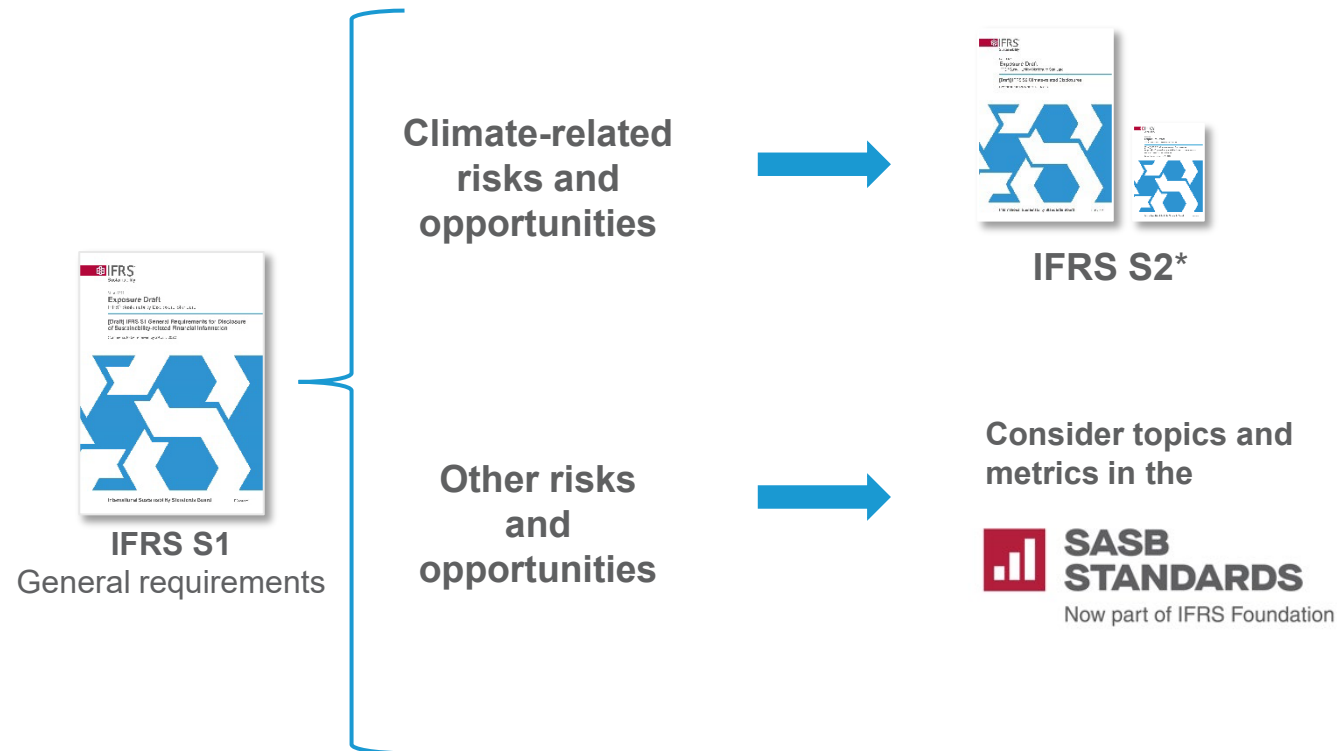
Industry-specific disclosure topics and related metrics

Technical protocols for compiling data

Activity metrics for normalisation

Role of the SASB Standards in the ISSB Standards

- Source of guidance in IFRS S1 for sustainability-related disclosures beyond climate
- Companies **refer to and consider** the SASB Standards when:
 - identifying sustainability-related risks and opportunities
 - identifying information to disclose about those risks and opportunities
- A company may decide that the disclosure topics and associated metrics in the SASB Standards are not applicable depending on its circumstances



***Note:** IFRS S2 is accompanied by industry-based guidance derived from the SASB Standards

New educational material: *Using ISSB Industry-based Guidance when applying ISSB Standards*

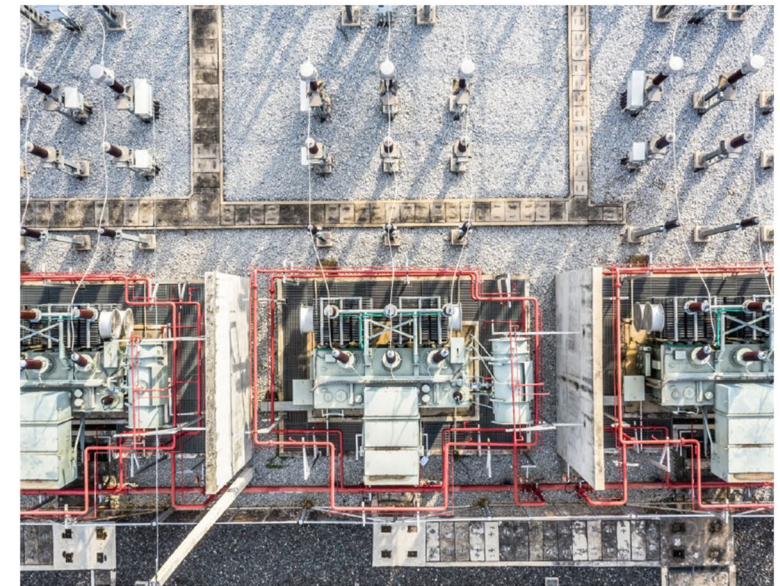
This educational material explains how the ISSB industry-based guidance (the SASB Standards and *Industry-based Guidance on Implementing IFRS S2*) can be a useful resource for companies applying the ISSB Standards to identify:

- sustainability-related risks and opportunities; and
- information to disclose about sustainability-related risks and opportunities.

The ISSB industry-based guidance does not impose additional requirements on an entity applying ISSB Standards. Instead, the guidance helps an entity to meet the requirements in ISSB Standards.

Using ISSB Industry-based Guidance when applying ISSB Standards

Educational material

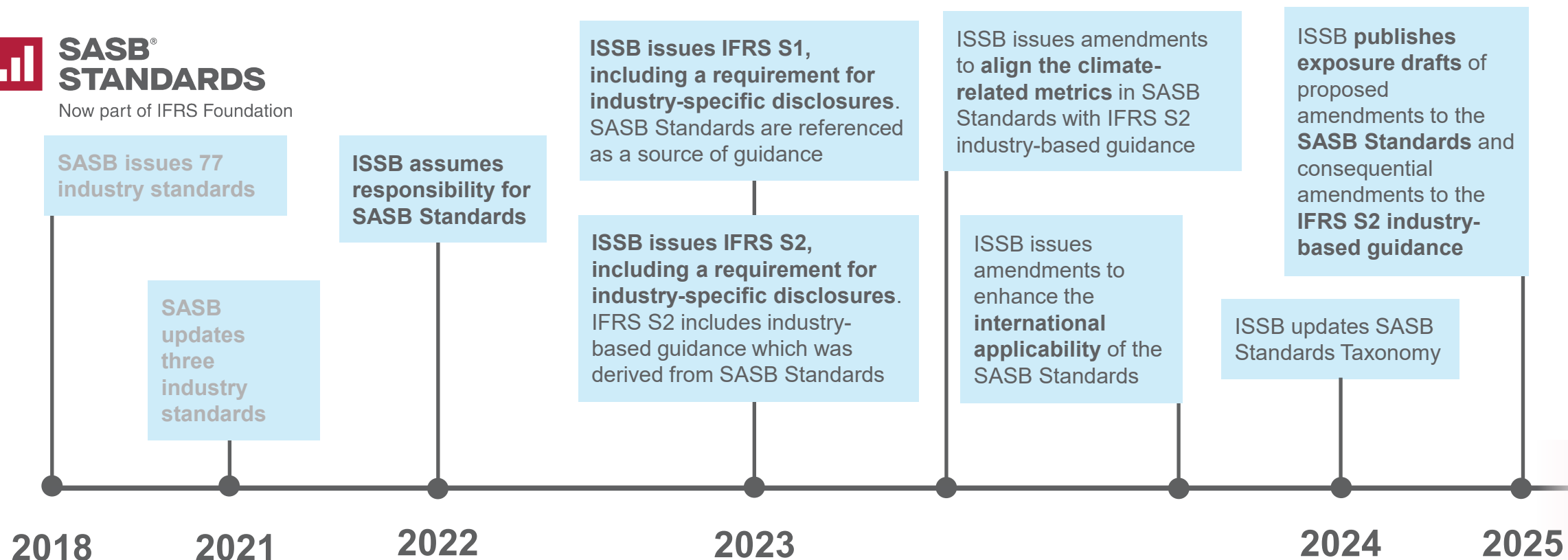


Brief history of SASB Standards enhancements



**SASB®
STANDARDS**

Now part of IFRS Foundation



Enhanced interoperability: Industry based disclosures

Current ESRS

- Reference the IFRS industry-based guidance (Industry-based Guidance on Implementing IFRS S2 and the SASB Standards) as a **transitional measure**
- Used as a source of guidance that an entity can use to complement disclosures prepared applying ESRS to enable entities to provide entity-specific disclosures that covers sustainability matters that are material for the undertaking in its sector(s)

No ESRS industry-based standards

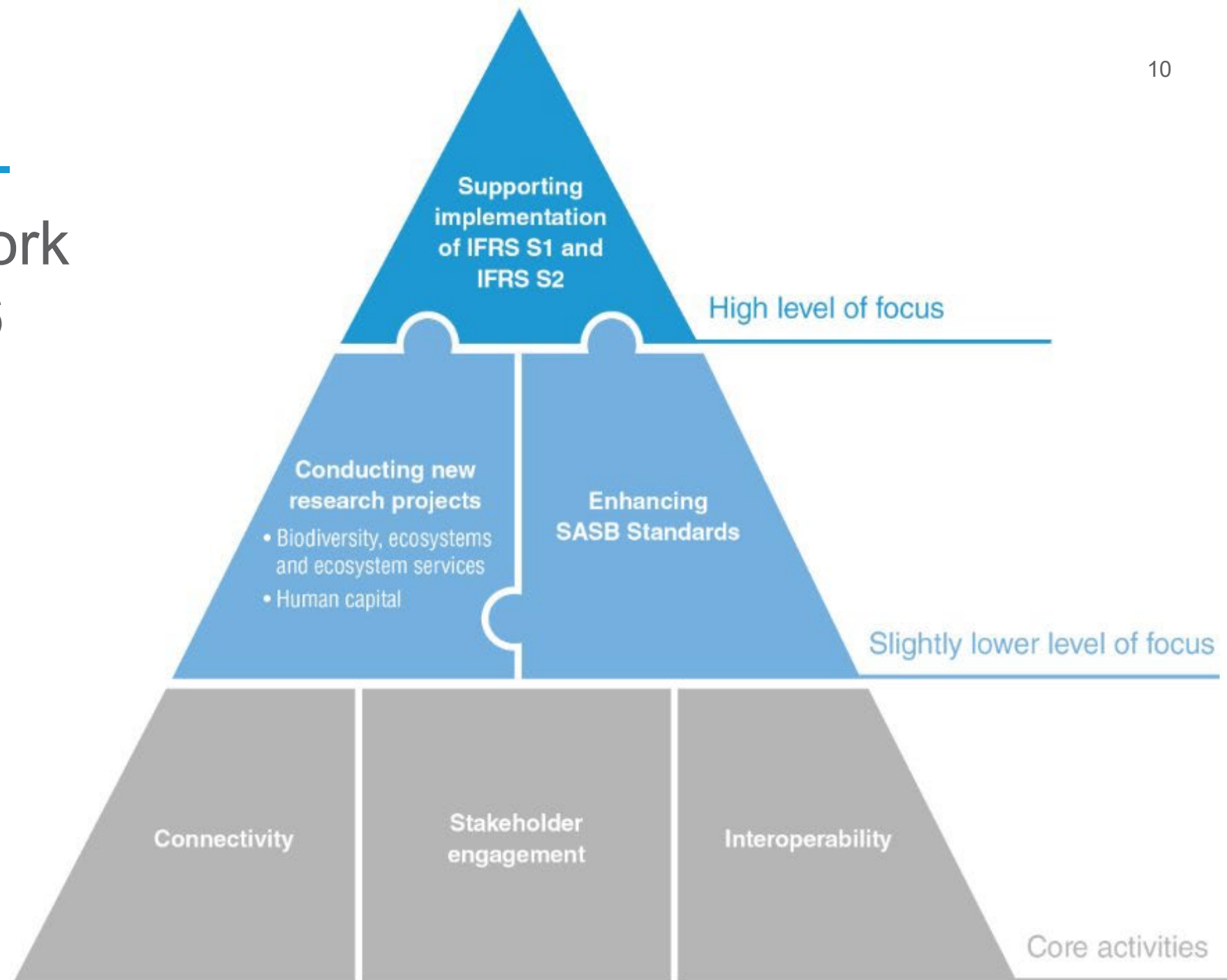
- The development of specific ESRS industry-based standards has been stopped
- Enabling entities reporting in compliance ESRS to reference the IFRS Industry-based guidance facilitates efficiency for companies and provides decision-useful information for investors

Positive proposed changes to ESRS

- ESRS 1 ED refers to the IFRS industry-based guidance **proposing** that the **transitional relief** allowing its use in applying ESRS be **made permanent**
- **Paragraph 11 of ESRS 1 ED:**
‘When developing its entity-specific disclosures, the undertaking shall consider comparability over time and with other undertakings that operate in the same sector(s). For this purpose, it may use available best practice and/or available frameworks or reporting standards, such as IFRS industry-based guidance and GRI Sector Standards.’

Project on enhancing the SASB Standards

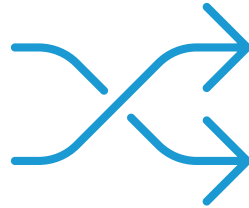
Technical work plan to 2026



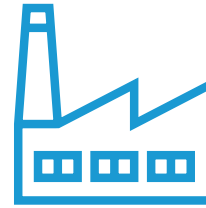
Why enhance the SASB Standards?



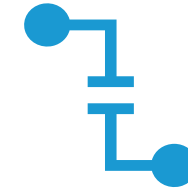
Support the
implementation of
IFRS S1 and IFRS S2



Support the work
of the research
projects



Reflect important
market changes
in industries



Consider opportunities
for interoperability and
improve efficiency for
preparers

Project objective: enhancing the SASB Standards

Project aims to support the **high-quality implementation and application** of IFRS S1 and IFRS S2 through timely enhancements to the SASB Standards

Including a focus on:

- Further enhancing the **international applicability** of industry groupings, disclosure topics, metrics and supporting technical protocols
- Opportunities to **improve interoperability** while ensuring continued focus on investor needs
- Aligning enhancements with the **ISSB's research projects** on Biodiversity, Ecosystems and Ecosystem Services (BEES) and Human Capital
- Aligning **language and concepts** between the SASB Standards and ISSB Standards.

Enhancing the SASB Standards: project overview

Phase 1

The ISSB prioritised **12** SASB Standards for **comprehensive review**:

- Oil & Gas (four industries)
- Metals & Mining
- Construction Materials
- Iron & Steel Producers
- Coal Operations
- Processed Foods
- Agricultural Products*
- Meat, Poultry & Dairy*
- Electric Utilities & Power Generators*

ISSB also decided to consider **targeted amendments** resulting in alignment of metrics in **41 additional industries** on:

- Greenhouse Gas Emissions
- Energy Management
- Water Management
- Labour Practices
- Workforce Health & Safety

Phase 2

Research on **which additional industries to prioritise** and on recommendations for **enhancements to the Sustainable Industry Classification System**.

*Exposure draft expected late 2025 or early 2026

Overview of the July 2025 Exposure Drafts

ISSB seeks comments on two exposure drafts

The ISSB is currently seeking input on two exposure drafts from a broad range of stakeholders, including current users of the SASB Standards and those that are newer to them. The comment period closes on **30 November 2025**.



Proposed Amendments to the SASB Standards

- Proposed amendments to nine SASB Standards—all eight industries in the Extractives sector, and the Processed Foods industry
- Proposed ‘targeted amendments’ to topics that occur frequently throughout the SASB Standards (for example, water management), affecting 41 industries



Proposed Amendments to the Industry-based Guidance on Implementing IFRS S2

- Proposal to align the IFRS S2 industry-based guidance with the climate-related content in the SASB Standards

SASB enhancements – July 2025 Exposure Draft

Priority industries

Comprehensive review of nine SASB Standards:

Extractives sector

- Oil & Gas (four industries):
 - Exploration & Production
 - Midstream
 - Refining & Marketing
 - Services
- Metals & Mining
- Construction Materials
- Iron & Steel Producers
- Coal Operations



Food & Beverage sector

- Processed Foods



Targeted amendments

Designed to maintain **consistent guidance** in various SASB Standards on key topics related to climate, nature and human capital, where relevant.

Alignment of metrics in **41 additional industries** on topics related to:

- Greenhouse gas emissions
- Energy management
- Water management
- Labour practices
- Workforce health & safety

The ISSB's approach to enhancing the SASB Standards

The ISSB took a comprehensive approach to developing the proposed amendments to the nine priority industries set out in the Exposure Draft. The ISSB considered whether:



Industry descriptions were appropriate and internationally applicable



Disclosure topics in each industry described the sustainability-related risks and opportunities that could reasonably be expected to affect the prospects of most entities in the industry



Metrics and technical protocols were likely to result in the disclosure of material information across a variety of jurisdictions



Challenges in applying the metrics could be resolved through better alignment with IFRS S1 or IFRS S2, or by improving interoperability or alignment with sustainability-related standards and frameworks



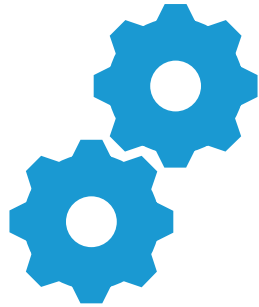
Metrics and technical protocols could be simplified or clarified

What are the proposed targeted amendments?

- The proposed amendments are intended to maintain consistency of metrics that occur frequently in other SASB Standards (beyond the nine priority industries)
- The amendments would affect five topics across 41 SASB standards:
 - greenhouse gas emissions
 - energy management
 - water management
 - labour practices
 - workforce health & safety

Oil & Gas -- Exploration & Production		Household & Personal Products SASB Standard				
SUSTAINABILITY DISCLOSURE TOPICS & METRICS		SUSTAINABILITY DISCLOSURE TOPICS & METRICS				
Table 1. Sustainability Disclosure Topics & Metrics		Table 1. Sustainability Disclosure Topics & Metrics				
TOPIC	METRIC	TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE
Greenhouse Gas Emissions	Gross global percentage of emissions under emissions	Water Management	(1) Total water withdrawn, (2) total water consumed: percentage of each in regions with High or Extremely High Baseline Water Stress, by property sector		Thousand cubic metres	
	Amount of greenhouse gas emissions from (1) scope 1, (2) other emissions, (3) fugitive emissions, and (4) purchased energy	Product Environmental, Health and Safety Performance	Revealed environmental, health and safety performance			
	Discussion of strategy or plan to meet those targets	Energy Management	Energy consumption data coverage as a percentage of total floor area, by property sector	Quantitative	Percentage (%) by floor area	IF-RE-130a.1
Air Quality	Air emissions (1) NO _x (excluding volatile organic compounds and (4) particulate matter)	Energy Management	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity and (3) percentage renewable, by property sector	Quantitative	Gigajoules (GJ), Percentage (%)	IF-RE-130a.2
Water Management	(1) Total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress, by property sector	Energy Management	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property sector	Quantitative	Percentage (%)	IF-RE-130a.3
	Volume of process water generated; percentage of each in regions with High or Extremely High Baseline Water Stress, by property sector	Energy Management	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property sector	Quantitative	Percentage (%) by floor area	IF-RE-130a.4
	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline ¹	Environmental & Social Impacts of Palm Oil Supply Chain	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Discussion and Analysis	n/a	IF-RE-130a.5
		Water Management	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property sector	Quantitative	Percentage (%) by floor area	IF-RE-140a.1
		Water Management	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property sector	Quantitative	Thousand cubic metres (m ³), Percentage (%)	IF-RE-140a.2
		Water Management	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property sector	Quantitative	Percentage (%)	IF-RE-140a.3
		Water Management	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	n/a	IF-RE-140a.4

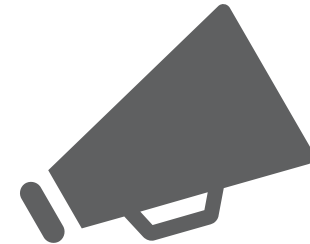
Interoperability considerations



While developing the proposed amendments, the **ISSB maintained a dialogue with the GRI, EFRAG and the TNFD** to inform interoperability and alignment.



Appendix B in the [*Basis for Conclusions on Proposed Amendments to the SASB Standards*](#) provides an overview of the metrics where interoperability with the **GRI Standards** and alignment with the **TNFD disclosure recommendations** have led to proposed amendments to the SASB Standards.



The ISSB is now **seeking specific input** from stakeholders on how the proposed amendments would affect the SASB Standards' interoperability and alignment with other sustainability-related standards or frameworks.

Proposed amendments to the *Industry-based Guidance on Implementing IFRS S2*

- **ISSB decision:** publish an [exposure draft](#) that proposes making consequential amendments to the IFRS S2 industry-based guidance when the ISSB finalises amendments to the SASB Standards.
- **Continue to maintain alignment** between the IFRS S2 industry-based guidance and related content in SASB Standards.

The amendments:

- Support the implementation of IFRS S2 and its high-quality application
- Improve international applicability
- Improve interoperability
- Reflect the evolution of climate-related risks and opportunities in different industries

Enhancing the SASB Standards: consultation process



150-day comment period
(30 days longer than usual
comment period for IFRS
Foundation consultations)



Marked-up changes to SASB
Standards and accompanying Basis
for Conclusions (the usual format for
IFRS Foundation due process
documents) and **clean versions** to
assist review



Dynamic **online survey** which allows
stakeholders to respond to specific
areas of interest (for example, focus
industries, interoperability, or topics
including nature, human capital and
climate)



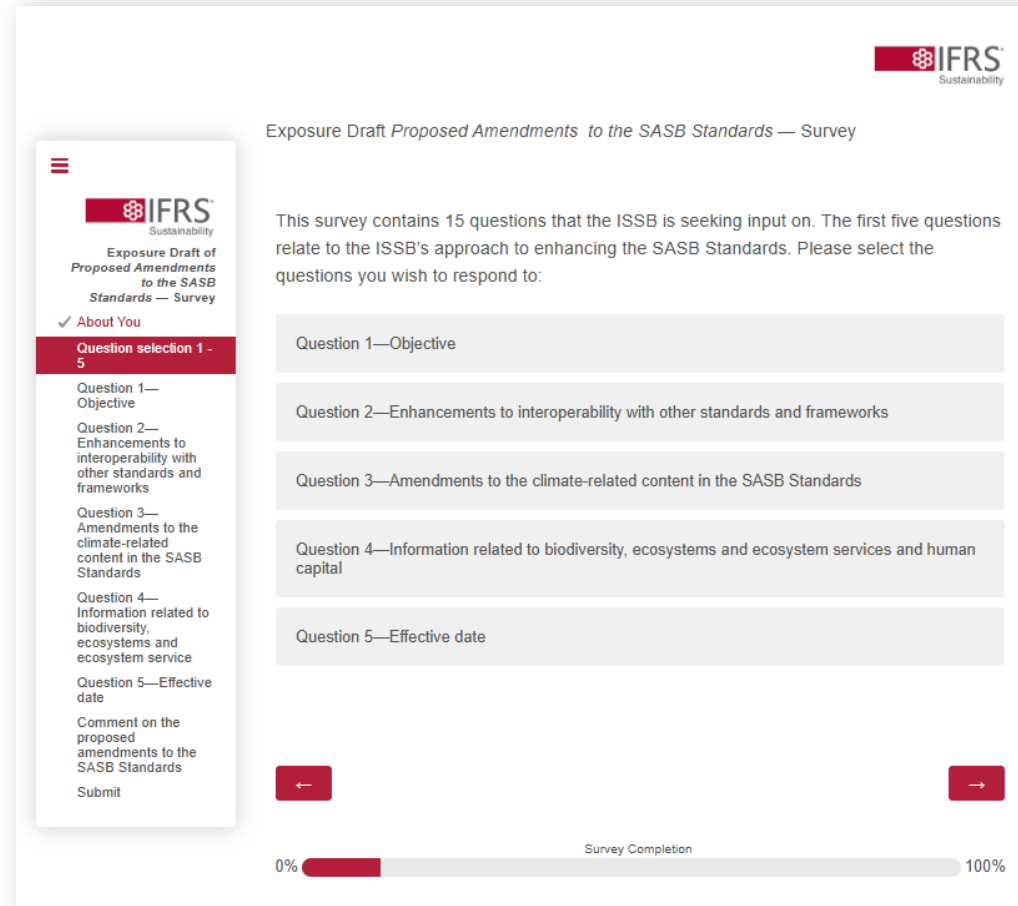
Educational material to support
understanding of how the SASB
Standards are intended to be used by
companies applying ISSB Standards

Submit feedback using the ISSB's online survey

Visit the link below to provide input on the proposed amendments through a survey response or a public comment letter:

<https://www.ifrs.org/projects/work-plan/enhancing-the-sasb-standards/ed-cl-sasb/>

The comment period closes on **30 November 2025**.



The screenshot displays the IFRS Sustainability online survey interface. At the top right is the IFRS Sustainability logo. The main heading is "Exposure Draft Proposed Amendments to the SASB Standards — Survey". Below this, a text block states: "This survey contains 15 questions that the ISSB is seeking input on. The first five questions relate to the ISSB's approach to enhancing the SASB Standards. Please select the questions you wish to respond to:". A sidebar on the left contains a menu with the following items: "About You", "Question selection 1 - 5" (highlighted), "Question 1—Objective", "Question 2—Enhancements to interoperability with other standards and frameworks", "Question 3—Amendments to the climate-related content in the SASB Standards", "Question 4—Information related to biodiversity, ecosystems and ecosystem service", "Question 5—Effective date", "Comment on the proposed amendments to the SASB Standards", and "Submit". The main content area lists five questions in a vertical stack, each in a light gray box: "Question 1—Objective", "Question 2—Enhancements to interoperability with other standards and frameworks", "Question 3—Amendments to the climate-related content in the SASB Standards", "Question 4—Information related to biodiversity, ecosystems and ecosystem services and human capital", and "Question 5—Effective date". At the bottom of the survey area are two red buttons with white arrows, one pointing left and one pointing right. Below these buttons is a progress bar labeled "Survey Completion" with a red segment indicating 0% completion and a label "0%" on the left and "100%" on the right.

Details of proposed amendments

Updates to the Extractives sector – highlights

Improved metrics

Focus on **decision-useful** information for investors led to revisions to metrics for existing disclosure topics:

- Air quality
- Energy management
- Water management
- Ecological impacts
- Workforce health & safety
- Product innovation
- Critical incident risk management

Revision of metrics in **Oil & Gas – Services** industry to better reflect business activities

Interoperability

Improved interoperability with **GRI Standards** and alignment with the **TNFD Recommendations**, for example:

- Common disclosure with GRI Standards on water and air quality
- Integration of concepts from TNFD on ecological impacts

Connectivity and consistency

- Simplification of **reserves-related metrics** and alignment with approach in financial disclosures
- Leveraging of language and concepts in IFRS S1 and S2
- Removal of minor differences between industries

New disclosures

In response to investor and preparer input, new disclosures in these industries:

- Coal Operations (operations in conflict areas; methane)
- Construction materials (supply chain mgmt)
- Iron & Steel (labour practices)
- Metals & Mining (supply chain mgmt.)
- Oil & Gas – E&P (methane)
- Oil & Gas – Midstream (Workforce health & safety; methane)

Updates to the Processed Foods industry – highlights

Improved metrics

Focus on **decision-useful** information for investors led to revisions to metrics for existing disclosure topics:

- Energy management
- Water management
- Food safety
- Product labelling & marketing
- Health & nutrition
- Packaging management

Interoperability

Improved interoperability with **GRI Standards** and alignment with the **TNFD Recommendations**, for example:

- Common disclosure with GRI Standards on water
- Integration of concepts from TNFD on deforestation- and conversion-free products

New disclosure topic

In response to investor and preparer input, new **Product Innovation** topic to provide insight into strategies around more sustainable food products

Revised approach to supply chain disclosures

Reorganised disclosure topics and replaced current metrics with new ones to better capture risks and opportunities relating to:

- Deforestation
- Sustainable agriculture practices
- Human rights due diligence
- Traceability of sourced commodities

Proposed updates to water metrics

Current metric: (1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress

Feedback:

- Aggregate water withdrawal data alone is unlikely to be material information
- Current definition of water stress does not always accurately reflect local water stress conditions



Proposed metric: (1) Total water withdrawal, by source, (2) total water consumed; (3) percentages of water (a) withdrawn and (b) consumed from water-stressed locations

Response in proposed amendments:

- Requires disaggregation of withdrawals by source (groundwater, seawater, etc.) to provide insight into nature of potential risks and opportunities
- Revises definition of water stress to enhance accuracy of data

Current metric: Number of incidents of non-compliance associated with water quality permits, standards and regulations

Feedback:

- Metric does not provide sufficient information regarding risks associated with water discharges
- Non-compliance incidents may take years to reach conclusion, reducing timeliness of information



Proposed metric: Total water discharged by (1) destination and (2) level of treatment

Response in proposed amendments:

- Removes current metric and replace with new metric that provides insights into quantity of discharged water and potential flood risks
- Treatment level provides information on risks arising from impacts on surrounding communities and ecosystems

Amendments would significantly improve interoperability with GRI 303: Water and Effluents 2018

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