

May 2024

Regulatory Implementation Programme Outline

At a glance

The [*Inaugural Jurisdictional Guide for the adoption or other use of ISSB Standards*](#) (the *Jurisdictional Guide*) and this *Regulatory Implementation Programme Outline* (Outline) are being published shortly before the one-year anniversary of the International Sustainability Standards Board (ISSB) issuing its inaugural IFRS Sustainability Disclosure Standards (ISSB Standards). IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures* were issued in June 2023.

In July 2023, the International Organization of Securities Commissions (IOSCO) endorsed the ISSB Standards and called on its members to consider ways in which they might 'adopt, apply or otherwise be informed by' these Standards within the context of their jurisdictional arrangements, in a way that promotes consistent and comparable climate and other sustainability-related disclosures for capital markets.

In less than a year since the ISSB Standards were issued, a large and growing number of jurisdictions are taking concrete steps to adopt or otherwise use ISSB Standards in their legal or regulatory frameworks.¹ Regulators and other relevant authorities seek to achieve the benefits of comparable and high-quality sustainability-related financial disclosures in a manner that delivers useful information to investors and is cost-effective to market participants, strengthening jurisdictions' capital markets that, in turn, contribute to economic goals.

One area of policy focus for jurisdictions is how to achieve comparability between entities and jurisdictions. Achieving comparability is particularly important for jurisdictions with entities seeking to attract foreign

capital or with cross-border activities that, due to extraterritorial regulatory measures, could be subject to sustainability-related disclosure requirements in other jurisdictions.

Jurisdictional progress towards establishing the global baseline for sustainability-related disclosures through ISSB Standards can ease the burden of regulatory fragmentation. Adopting or otherwise using ISSB Standards can deliver a passporting mechanism to mitigate various potentially inconsistent reporting regimes that can affect companies preparing disclosures and investors making investment decisions. The costs and quality of functions supporting the reporting ecosystem, such as assurance and other consulting or advisory expert services, may also be affected by the degree of global consistency in sustainability-related disclosure requirements. Another area of policy focus is the consequences of being misaligned with ISSB Standards and the costs or inefficiencies this misalignment might give rise to in a jurisdiction, such as the inability to provide relevant information to international trade partners.

In this new and rapidly evolving landscape, an opportunity exists for coordinated delivery of tools, educational material and capacity building that support the effective development and execution of jurisdictional roadmaps for the adoption or other use of ISSB Standards. The IFRS Foundation recognises the global demand for tools, educational material and capacity building that support regulators and other relevant authorities in adopting or otherwise using, and entities in applying, ISSB Standards. A concerted effort of all interested parties will be essential for an effective delivery of tools, educational materials and capacity building.

¹ Throughout the *Outline* and consistent with the *Jurisdictional Guide*, 'adoption or other use of ISSB Standards' refers to the range of approaches that jurisdictions may take to 'adopt, apply or otherwise be informed by' ISSB Standards when introducing sustainability-related disclosure requirements in their legal and regulatory frameworks. As discussed in more detail in the *Jurisdictional Guide*, this range includes approaches that involve the adoption or other use of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures* directly, as well as the introduction of local sustainability-related disclosure requirements (or standards) designed to deliver functionally aligned outcomes to those resulting from the application of IFRS S1 and IFRS S2.

The IFRS Foundation is committed to playing its part through the development of ISSB Standards and accompanying materials that facilitate the effective and consistent application of the Standards. The IFRS Foundation is also committed to acting directly and in coordination with others to ensure that the market is prepared for the application of ISSB Standards. In this regard, the IFRS Foundation maintains relationships with capacity building partners for implementation of sustainability-related disclosure practices through its [Partnership Framework for capacity building](#) (Partnership Framework). Collaboration with international regulatory bodies such as IOSCO, multilateral development banks and private sector bodies can help jurisdictions achieve high-quality, comparable sustainability-related disclosures—supporting the effective functioning of capital markets that underpin economic growth. The Regulatory Implementation Programme (Programme) frames how the IFRS Foundation, together with its partners, can deliver support for jurisdictions.

Introduction

The *Jurisdictional Guide* introduced the Programme, through which the IFRS Foundation seeks to assist regulators and other relevant authorities as they plan, design and take steps to execute their jurisdictional approaches towards the adoption or other use of ISSB Standards. With this Programme, the IFRS Foundation, in collaboration with its partners, intends to provide practical tools, educational material and capacity building that support regulators and other relevant authorities on their journey to adopt or otherwise use ISSB Standards.

This *Outline* expands on the introduction of the Programme in the *Jurisdictional Guide*, providing an overview of the content of the Programme and articulating how its components can support regulators and other relevant authorities. The *Outline* elaborates on the goal and objectives of the Programme and summarises each of its planned elements. These elements, including the tools and educational material, will be produced over the coming months, based on the needs identified through the IFRS Foundation and its partners engaging with jurisdictions.

The ISSB is responsible for developing ISSB Standards, application guidance and educational materials to support those using the Standards. The IFRS Foundation

has signalled its commitment to supporting regulators and other relevant authorities in adopting or otherwise using ISSB Standards and to supporting entities in applying the Standards.

Because of the breadth of demand for jurisdictional support and capacity building to facilitate the widespread adoption and high-quality application of ISSB Standards, the IFRS Foundation's efforts require the collaboration of others, particularly in delivering content around the world through capacity building. The IFRS Foundation has a central role to play in ensuring that appropriate materials are available to support the adoption or other use and application of ISSB Standards, and in identifying and working with partners who can engage with and support a wide range of jurisdictions. Partners will include international bodies and financial institutions, such as IOSCO and multilateral development banks, as well as regional bodies, jurisdictional development agencies, professional services associations and other partners.

Private sector expertise, including from professional services associations, will also be a resource for knowledge sharing as jurisdictions' experiences of progressing towards adopting or otherwise using ISSB Standards evolve and market practices mature. The global reach and experience of such partners could serve as a force multiplier in the effective delivery of support for jurisdictions on the journey towards the adoption or other use of ISSB Standards.

The *Outline* comprises four sections:

- Section 1—*Supporting adoption or other use of ISSB Standards* puts the Programme into the context of the IFRS Foundation's wider strategy to support the adoption or other use of ISSB Standards;
- Section 2—*Objectives of the Regulatory Implementation Programme* introduces the objectives of the Programme, linking these to an illustrative example of a jurisdictional journey;
- Section 3—*Key elements of the Regulatory Implementation Programme* summarises each planned element of the Programme, indicating the point in the jurisdictional journey to which these relate; and
- Section 4—*Summary and next steps* sets out next steps.

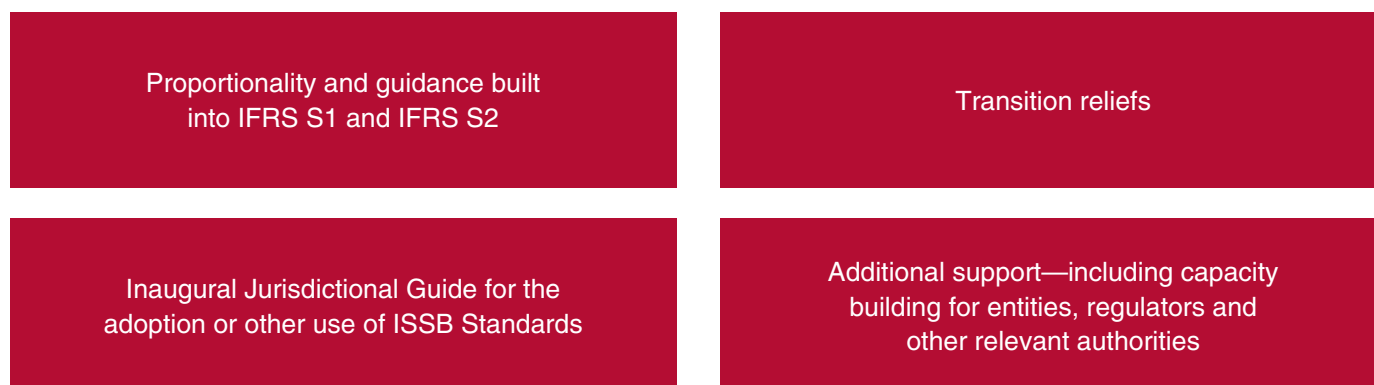
Section 1—Supporting adoption or other use of ISSB Standards

The IFRS Foundation is committed to continuing to engage with and support regulators and other relevant authorities, including national standard-setters, as they adopt or otherwise use ISSB Standards. The IFRS Foundation aims to help jurisdictions, both directly and in coordination with its partners, to respond to challenges in order to facilitate timely and consistent adoption or other use of ISSB Standards.

The ISSB has provided support for those using the ISSB Standards, by including in IFRS S1 and IFRS S2 mechanisms to address proportionality, as well as transition reliefs to facilitate the initial application of the Standards.

As part of the IFRS Foundation’s efforts to support regulators and other authorities in adopting or otherwise using ISSB Standards and to support entities in applying the Standards, it has published the *Jurisdictional Guide*. The IFRS Foundation is also making available materials that enable delivery of training and capacity building programmes in collaboration with partners. Regulators and other relevant authorities have also expressed a need for capacity building content and tools that are suitable for use by stakeholders in the regulatory community. The Programme focuses on addressing regulators’ and other relevant authorities’ needs.

Figure 1—IFRS Foundation’s strategy to support the adoption or other use of ISSB Standards



Section 2—Objectives of the Regulatory Implementation Programme

The goal of the Programme is:

- to inform regulators and other relevant authorities of considerations regarding regulatory structures, processes and outcomes relevant to the adoption or other use of ISSB Standards.
- to outline the policy rationale for adoption or other use of ISSB Standards, including the rationale for consistent adoption approaches.
- to provide regulators, other relevant authorities and policymakers with clarity on how their proposed approaches will be described in accordance with the *Jurisdictional Guide* and how the approaches compare to experiences in other jurisdictions. The description of jurisdictional approaches would include, among other considerations, information about time lines of when and which entities apply IFRS S1 and IFRS S2 (or requirements designed to provide functionally aligned outcomes).

Through the Programme, the IFRS Foundation aims to develop materials that provide additional information for jurisdictions seeking guidance and support on policy rationale and approaches towards the adoption or other use of ISSB Standards. The Programme can also support regulators and other relevant authorities in identifying other jurisdictions following similar approaches, to foster information sharing and learning from the experiences of others.

With these objectives, the Programme aims to provide tools and educational materials for jurisdictions at each stage of their adoption journey. Figure 2 summarises illustrative phases of the jurisdictional journey towards the adoption or other use of ISSB Standards. Each phase presents particular needs and challenges. The Programme aims to support regulators and other relevant authorities in identifying, navigating and responding to these challenges throughout their journey towards the adoption or other use of ISSB Standards.

Figure 2—Illustrative phases of the jurisdictional journey

<p>1 Becoming familiar</p>	<ul style="list-style-type: none"> • Jurisdiction builds awareness and understanding of ISSB Standards: regulators and other relevant authorities, entities and investors develop an understanding of the value proposition and build familiarity with the Standards.
<p>2 Assessing the case</p>	<ul style="list-style-type: none"> • Jurisdiction assesses the case for adoption: regulators and other relevant authorities, in consultation with entities and investors, assess the case for adoption or other use of ISSB Standards and consider market readiness.
<p>3 Developing a roadmap</p>	<ul style="list-style-type: none"> • Jurisdiction develops a plan, or ‘roadmap’, for adoption: regulators and other relevant authorities, in consultation with entities and investors, develop a roadmap for the adoption or other use of ISSB Standards setting out the key features of the proposed regime.
<p>4 Executing the roadmap</p>	<ul style="list-style-type: none"> • Jurisdiction introduces sustainability-related disclosure requirements in a single or multiple steps in accordance with roadmap: regulators and other relevant authorities execute the roadmap towards the adoption or other use of ISSB Standards, introducing measures to give effect over time to the Standards in the legal and regulatory framework. The journey includes the full implementation of the strategy.

Support for jurisdictions on the journey to adopt or otherwise use ISSB Standards will come from various sources. Table 1 indicates the potential roles the IFRS Foundation and its partners could play at each of the illustrative phases in Figure 2.

Table 1—Potential roles of the IFRS Foundation and its partners in each illustrative phase

Phase	IFRS Foundation products	Role of partners in providing support and resources
<p>1 Becoming familiar</p>	<ul style="list-style-type: none"> • Introduction to ISSB Standards (materials suitable for delivery by partners on international and regional platforms) • Coordination for the development of materials that support the policy rationale for adoption • Capacity building modules (suitable for delivery by partners leveraging international and regional platforms to reach a wide audience) • Educational material 	<ul style="list-style-type: none"> • Support, amplify and deliver ISSB messages among networks • Disseminate content on ISSB Standards and related materials and use them in jurisdictional engagements • Facilitate, host, co-host and/or financially support meetings or events
<p>2 Assessing the case</p>	<ul style="list-style-type: none"> • Educational material that deepens understanding of ISSB Standards (such material being suitable for use by partners) • Coordination for policy rationale materials that articulate target outcomes and preparation for a market readiness assessment 	<ul style="list-style-type: none"> • Disseminate content on ISSB Standards and related materials that support and guide the adoption or other use of ISSB Standards • In coordination with the IFRS Foundation, support translations of ISSB Standards and related materials • Facilitate, host, co-host and/or financially support meetings or events • Identify broad-based or regional policy rationale for the adoption of ISSB Standards • Share (anonymised as appropriate) insights from experiences in other jurisdictions, including on the implications of alternative adoption approaches <p style="text-align: right;"><i>continued ...</i></p>

Phase	IFRS Foundation products	Role of partners in providing support and resources
<p>3 Developing a roadmap</p>	<ul style="list-style-type: none"> • Materials that guide partners’ initiatives aimed to ensure understanding of ISSB Standards • Descriptions of jurisdictional approaches to the adoption or other use of ISSB Standards and whether the proposed requirements (or standards) are designed to deliver functionally aligned outcomes • Connections with partners to help develop the jurisdictional roadmap • Guidance for jurisdictions on adoption, translation and licensing requirements 	<ul style="list-style-type: none"> • Support the development of readiness assessment tools that facilitate jurisdictions’ decision making • Provide technical assistance—analysis, decision-making support, policy guidance—to help regulators and other relevant authorities develop the pathway towards the adoption or other use of ISSB Standards • Share (anonymised as appropriate) insights from experiences in other jurisdictions, including on the implications of the proposed roadmap • Alert jurisdictions to the need for licensing ISSB Standards and the support available from the IFRS Foundation for licensing and coordination of translation; connect the jurisdictions with the IFRS Foundation to address such needs
<p>4 Executing the roadmap</p>	<ul style="list-style-type: none"> • Information about developments as relevant measures are introduced (including through information gathered by partners) • Jurisdictional profile describing the jurisdiction’s approach, informed by discussion with authorities • Executed licensing and translation arrangements 	<ul style="list-style-type: none"> • Provide technical assistance supporting the drafting of the related laws and regulations that give effect to the decisions on the adoption or other use of ISSB Standards • Provide technical assistance on institutional arrangements necessary for effective execution of the roadmap, including in relation to supervision and enforcement • Inform the IFRS Foundation of changes or progress in a jurisdiction’s approach to adoption or other use of ISSB Standards • Create forums that facilitate regulators’ information sharing on their experiences to adopt or otherwise use ISSB Standards

Section 3—Key elements of the Regulatory Implementation Programme

The *Jurisdictional Guide* is the foundational document intended to promote globally consistent and comparable climate and other sustainability-related disclosures for capital markets through the adoption or other use of ISSB Standards, while taking into account jurisdictional considerations. It is intended to provide information that can be used by regulators and other relevant authorities in planning and designing jurisdictional roadmaps, and to guide partners in their engagement with jurisdictions when working in coordination with the IFRS Foundation.

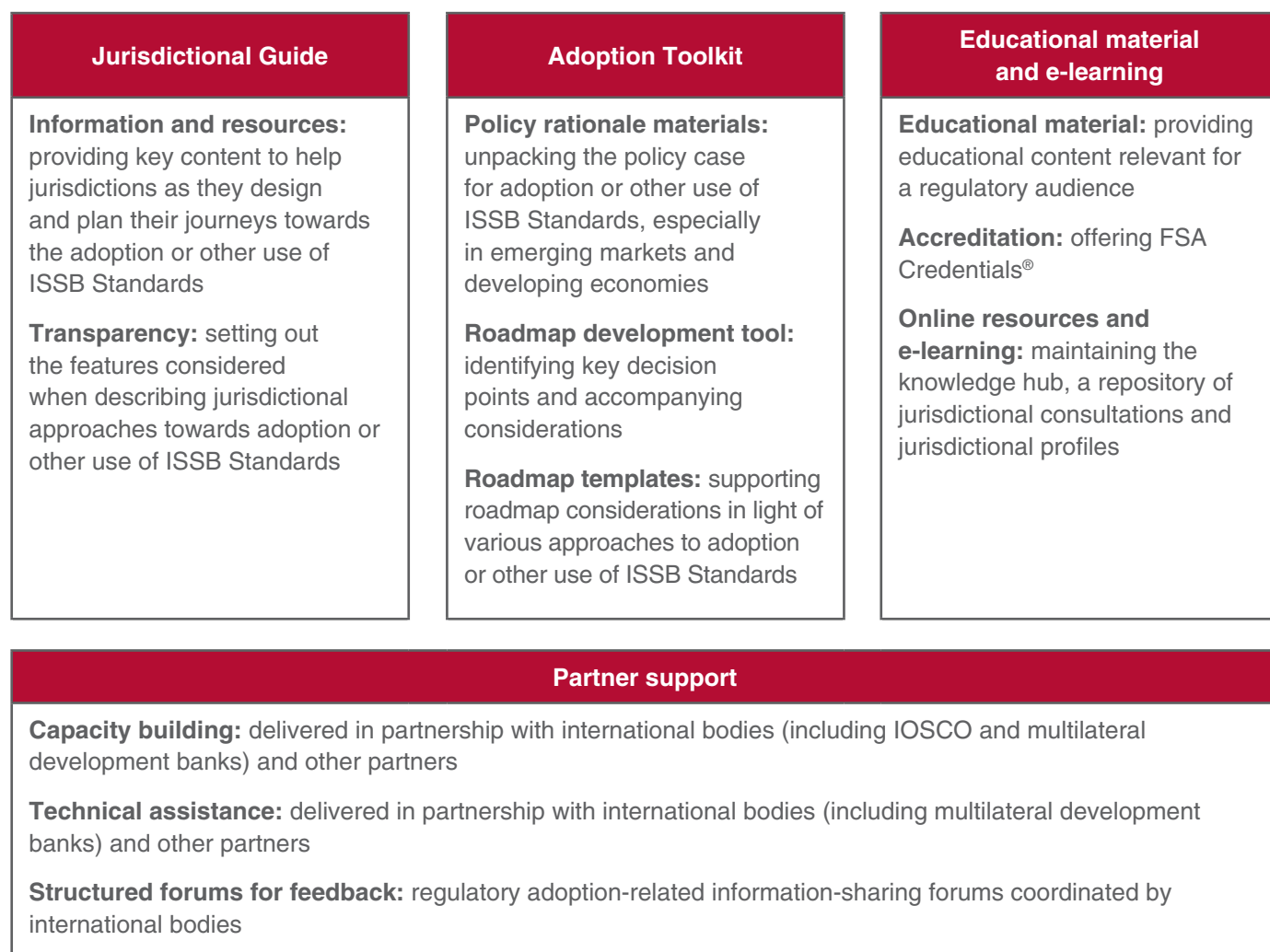
The Programme will complement the *Jurisdictional Guide* by providing:

- an Adoption Toolkit;
- educational material and e-learning for adoption; and
- partner support—resources for use by partners engaged in jurisdictional activities related to the adoption or other use of ISSB Standards.

Figure 3 illustrates the main components of the IFRS Foundation’s approach to providing tools and materials that support regulators and other relevant authorities through the Programme.

These resources can be used by partners in delivering jurisdiction-specific support.

Figure 3—Key elements of the Programme



Adoption Toolkit

The Adoption Toolkit is expected to comprise a set of core tools that can help regulators and other relevant authorities work through the relevant policy considerations and key steps of planning and designing their jurisdictional roadmaps for the adoption or other use of ISSB Standards, and assessing the implications of alternative decisions and approaches. These tools may include:

- policy rationale materials;
- a roadmap development tool; and
- roadmap templates.

The IFRS Foundation plans to engage with partners to develop materials to facilitate the assessment and understanding of the policy rationale supporting the adoption or other use of ISSB Standards.

Both the tool and the templates will be grounded in the 11 features of jurisdictional approaches towards adoption or other use of ISSB Standards, as set out in the *Jurisdictional Guide* at Section 3.3—*Features of jurisdictional approaches*. The tool and templates will be designed to help regulators and other relevant authorities make assessments and to adopt or otherwise use ISSB Standards, in a way that promotes cost-effective, consistent and comparable sustainability-related disclosures for investors. At the same time, the Adoption Toolkit will recognise that differences between jurisdictions' legal and regulatory frameworks, as well as structural and institutional factors, may lead to differences in jurisdictional approaches.

Policy rationale materials

As noted in the *Jurisdictional Guide*, the journey towards adopting or otherwise using ISSB Standards starts with the determination to introduce sustainability-related disclosures into the jurisdictional framework, including the adoption or other use of ISSB Standards. The decision to adopt or otherwise use ISSB Standards is a sovereign decision, and each jurisdiction can and should make this choice based on its own circumstances, starting point and state of readiness. Each jurisdiction should also consider the benefits of widespread adoption or other use of ISSB Standards for the effective functioning of global capital markets and for improving cost-effectiveness and efficiency for preparers and users of sustainability-related information.

Policy rationale materials aim to support regulators' and other relevant authorities' considerations about the introduction of sustainability-related disclosures. Considerations may include, among others, how such disclosures can:

- support effective and transparent markets;
- foster investor protection;
- mitigate greenwashing by delivering information useful for investors' assessment and pricing of sustainability-related risks and opportunities; and
- deliver the benefit of cost-effectiveness and efficiency of reporting for entities.

These materials are also intended to support jurisdictions' considerations about the benefits of greater alignment with international standards and how this can improve entities' access to capital markets and encourage foreign direct investment. Among other topics, these materials also intend to articulate how alignment with the global baseline can benefit entities that, in addition to attracting capital, are part of the global value chain. In that capacity, the ability to collect, assess and disclose sustainability-related information that is aligned with the global baseline could enhance entities' competitiveness and foster international trade. These considerations are important in all jurisdictions but may be a particularly relevant focus for emerging markets and developing economies.

Many jurisdictions are already taking steps towards the adoption or other use of ISSB Standards. These include some of the world's largest economies and represent a sizeable share of global market capitalisation. Other jurisdictions in the earlier stages of their considerations will need to consider the burden and costs derived from delayed adoption or other use of ISSB Standards or introducing deviations from the global baseline. Against this backdrop, the benefits related to the adoption or other use of ISSB Standards include comparable sustainability-related information based on Standards that are familiar to global investors and cost-effective for entities.

Roadmap development tool

The roadmap development tool will be designed to help regulators and other relevant authorities navigate the key decision points and considerations expected to arise as they determine their jurisdictional approaches to adoption or other use of ISSB Standards and develop their roadmaps.

For each of the 11 features in the *Jurisdictional Guide* (for details of each feature refer to the *Jurisdictional Guide*, Section 3.3—*Features of jurisdictional approaches*), the tool will identify decision points and considerations, grouping these under four main headings:

- Regulatory process—establishing the legal or regulatory conditions and process for the adoption or other use of ISSB Standards and mechanisms for coordination with other relevant authorities and stakeholders within the jurisdiction;

- Reporting entities—identifying state of readiness, maturity and experience in sustainability reporting, and determining the entities that will be subject to the sustainability-related disclosure requirements;
- Requirements—specifying the content of sustainability-related disclosures, including consideration and implications of any additional jurisdiction-specific requirements, and the location and timing of reporting; and
- Readiness—addressing market readiness and setting a time line for the introduction of the requirements, including any scaling and phasing in.

Table 2 provides examples of decisions that may guide considerations about the adoption or other use of ISSB Standards, with reference to the relevant features in the *Jurisdictional Guide*.

Table 2—Example of roadmap development decisions

Headings	Corresponding features in the <i>Jurisdictional Guide</i>	Example decision points
Regulatory process	<ul style="list-style-type: none"> • Section 3.3.1—<i>Regulatory or legal standing</i> 	<ul style="list-style-type: none"> • Legal or regulatory processes • Roles and responsibilities and interplay between various regulators and relevant authorities • Existing laws and regulations • Due process and consultation requirements • Translation and licensing arrangements • Compliance basis—immediately mandatory or initially voluntary
Reporting entities	<ul style="list-style-type: none"> • Section 3.3.3—<i>Targeted entities—Publicly accountable entities</i> • Section 3.3.4—<i>Publicly accountable entities—market segments</i> • Section 3.3.6—<i>Reporting entity</i> 	<ul style="list-style-type: none"> • All or most publicly accountable entities • Classes or tiers in domestic stock markets • Extension beyond large listed entities • Effective date for categories of in-scope entities • Same or different reporting entity as for financial statements

continued ...

Headings	Corresponding features in the <i>Jurisdictional Guide</i>	Example decision points
Requirements	<ul style="list-style-type: none"> • Section 3.3.2—<i>Degree of alignment</i> • Section 3.3.5—<i>Placement of disclosures</i> • Section 3.3.7—<i>Dual reporting</i> • Section 3.3.10—<i>Jurisdictional modifications</i> • Section 3.3.11—<i>Additional disclosure requirements</i> 	<ul style="list-style-type: none"> • Adoption of ISSB Standards as issued by the ISSB, requirements (or standards) designed to deliver functionally aligned outcomes or another approach • Disclosures included as part of or outside general purpose financial reports • Requirement or permission to assert compliance with ISSB Standards and another set of requirements or standards • Nature, rationale and implications of any jurisdictional modifications • Nature of additional requirements, target audience and rationale
Readiness	<ul style="list-style-type: none"> • Section 3.3.8—<i>Effective date</i> • Section 3.3.9—<i>Transition reliefs</i> 	<ul style="list-style-type: none"> • Market readiness and application challenges for entities subject to the requirements (in-scope entities)—for example, familiarity with sustainability-related reporting, gap with existing regulatory frameworks, challenges and availability of local support • Effective date and possible phasing in • Transition reliefs—for example, topic, length of time, in-scope entities and rationale • Digital reporting • Assurance—framework, scope and requirements • Introduction of safe harbours • Supervision and enforcement approach

Roadmap templates

The aim of the roadmap templates is to assist regulators and other relevant authorities in assessing the implications of their decisions about each feature of the jurisdictional approach. Each feature has a spectrum of potential outcomes. Together, a jurisdiction's decisions about each feature will determine the extent to which its sustainability-related disclosure requirements will result in disclosures for local and international investors that are consistent with and comparable to those required by ISSB Standards. These decisions will also determine the extent to which the cost of reporting will be optimised

for the jurisdiction's regulated entities that are subject to extraterritorial requirements to use ISSB Standards in other jurisdictions. Each template will set out, at a high level, the spectrum of potential outcomes for each feature. Figure 4 provides an example of how this range of outcomes might be reflected.

To assist jurisdictions in assessing the implications of their decisions, separate templates will be provided to illustrate the extent to which alternative combinations of features promote cost-effective, consistent and comparable sustainability-related disclosures for investors.

Figure 4—Sample of potential outcomes for each feature

Features in the <i>Jurisdictional Guide</i>	Spectrum of outcomes		
Regulatory process			
Regulatory or legal standing	No regulatory or legal action taken	Permitted	Required
Reporting entities			
Targeted publicly accountable entities	None	Some	All or most
Publicly accountable entities—market segments	No requirements for listed entities	Some, but not all or most in first and second tiers ²	All or most
Reporting entity	Not the same as financial statements	Not specified	Same as financial statements
Requirements			
Degree of alignment ³	Not functionally aligned	Climate-related reporting requirements designed to deliver functionally aligned outcomes	Full alignment or requirements with functionally aligned outcomes
Placement	Outside general purpose financial reports	Not specified	In general purpose financial reports
Dual reporting	Required	Permitted	Not required
Jurisdictional modifications	Extensive	Limited	None or not significant
Additional requirements	Yes. Presentation potentially obscures information required by ISSB Standards	Yes. Presentation does not obscure information required by ISSB Standards	None
Readiness			
Effective date	Extensive delay	Limited delay	Aligned with ISSB Standards
Transition reliefs	Long extensions	Limited extensions	Transition standard reliefs

² Requirements may not capture all or most large listed entities that have a significant volume of traded securities, a large shareholder base and high annual revenue.

³ In the *Jurisdictional Guide*, Section 3.3.2—*Degree of alignment* refers to the degree to which the disclosures included within a jurisdiction's regulatory requirements are functionally aligned with disclosures required by IFRS S1 and IFRS S2.

Educational material and e-learning for the adoption or other use of ISSB Standards

The IFRS Foundation has taken steps to support both high-quality, consistent application and adoption or other use of ISSB Standards. Steps include publication of supporting materials, including educational material and guidance to enhance stakeholders' understanding of ISSB Standards and the practical application of the requirements in the Standards. An enhanced understanding of ISSB Standards, in turn, underpins widespread adoption or other use of ISSB Standards. The IFRS Foundation is developing further resources and educational material to support those adopting or applying the ISSB Standards.

Educational material

The Programme will focus particularly on providing content that responds to the needs of regulators and other relevant authorities, including educational material relevant to policymaking, supervisory or enforcement needs. Material will also serve as guidance to entities that apply ISSB Standards.

The IFRS Foundation has already published educational material that regulators and other relevant authorities will find useful, including:

- [Comparison: IFRS S2 Climate-related Disclosures with the TCFD Recommendations](#);
- [Nature and social aspects of climate-related risks and opportunities](#);
- [Interoperability considerations for GHG emissions when applying GRI Standards and ISSB Standards](#);
- [Using the SASB Standards to meet the requirements in IFRS S1](#);
- [How to apply the Integrated Reporting Framework with IFRS S1 and IFRS S2: A mapping tool](#); and
- [ESRS-ISSB Standards Interoperability Guidance](#).

The IFRS Foundation is working on a suite of educational material on topics that stakeholders, including regulators and other relevant authorities, have suggested additional guidance on. At the time of publication of this document, topics that have been highlighted include:

- proportionality: application of the concept of 'undue cost or effort' and 'skills, capabilities or resources';
- materiality;
- current and anticipated financial effects; and
- scenario analysis.

Finally, the IFRS Foundation will consider areas for additional content to support understanding of specific topics relevant to high-quality, decision-useful sustainability-related information for investors.

For example:

- *IFRS S2 applied with the relevant portions of IFRS S1*—educational guidance on how IFRS S2 relates to the relevant provisions in IFRS S1 could enhance understanding of the role of IFRS S1, even when disclosure requirements are focused on climate-related risks and opportunities. This enhanced understanding could inform jurisdictional decisions about the approach to adopt or otherwise use ISSB Standards.
- *Assurance*—as has been the case with financial statements and other forms of public reporting, assurance services and reports have the potential to support the quality, consistency and trustworthiness of sustainability-related disclosures and foster investor confidence in these disclosures. Educational content, developed with partners, could respond to jurisdictional considerations about assurance and how it intersects with regulators' supervisory and enforcement functions.
- *IFRS Sustainability Disclosure Taxonomy*—a digital taxonomy facilitates structured digital reporting of sustainability-related financial disclosures, enabling investors to access, analyse and compare information efficiently. The digital taxonomy can also support the efficiency of regulators' market oversight, supporting data sharing between regulators and other relevant authorities. Educational content could support regulators and other relevant authorities in adopting the [IFRS Sustainability Disclosure Taxonomy](#).

Accreditation

The IFRS Foundation has made available an exam-based certificate programme—the FSA Credential—which equips professionals with knowledge of the concepts and skills necessary to navigate the sustainability disclosure landscape and the ability to analyse sustainability-related financial information. The IFRS Foundation may consider opportunities for exploring the development, jointly with strategic partners, such as IOSCO, of modules that can address the specific needs of regulators, supervisors and enforcers.

Online resources and e-learning

The IFRS Foundation provides various educational materials and other resources on its website to support consistent application of ISSB Standards. One platform that could be used to access these resources is the [knowledge hub](#), which includes materials produced by the IFRS Foundation as well as by third parties. Educational materials and other resources produced by the IFRS Foundation in response to stakeholder needs—including the potential materials on topics addressed earlier in this *Outline*—will continue to be made available to the public and used in the Programme.

In collaboration with partners, and building from the suite of educational material and guidance, the IFRS Foundation intends to develop e-learning modules aimed at enhancing the understanding and consistent application of ISSB Standards. These e-modules may be informative at the preliminary stages of adoption or other use of ISSB Standards and would provide guidance on key decision points and considerations. The modules could also be useful for regulators and other relevant authorities with a mandate to oversee adoption or other use of the ISSB Standards.

The *Jurisdictional Guide* advances that the IFRS Foundation plans to develop and publish jurisdictional profiles that describe the status of and progress towards the introduction of sustainability-related disclosure requirements in individual jurisdictions. These profiles will be prepared when a jurisdiction's approach to sustainability

reporting is finalised and no longer subject to consultation. The jurisdictional profiles are intended to provide transparency to capital markets, regulators, other relevant authorities and other stakeholders to facilitate understanding of emerging disclosure requirements. Engagement with jurisdictions, including through development of the profiles, will enhance the IFRS Foundation's understanding of educational and other needs for support in various stakeholder groups. Additionally, information available through the jurisdictional profiles is expected to be a useful resource for regulators and other authorities interested in understanding the processes in other jurisdictions as they develop and execute their own regulatory approaches and roadmaps to adopt or otherwise use ISSB Standards.

Finally, the IFRS Foundation makes publicly available a list of ongoing and completed [jurisdictional consultations](#) for stakeholders' awareness.

Partner support for the adoption or other use of ISSB Standards

Capacity building

High-quality and consistent application of ISSB Standards requires different stakeholder groups—including investors, entities and assurance providers—to comprehensively understand the requirements in the Standards. Regulators' understanding of ISSB Standards and market participants' state of readiness factor into regulators' and other relevant authorities' considerations of when and how to adopt or otherwise use ISSB Standards.

To promote such understanding and readiness, the IFRS Foundation intends to use its resources effectively and play a central role in supporting jurisdictions' journeys through the delivery of capacity building content in coordination with international and regional bodies and partners.

Ensuring widespread adoption or other use of ISSB Standards and the delivery of a global baseline of sustainability-related financial disclosures requires significant efforts in all economic settings, so that all market participants can reap the benefits of global comparability. It is particularly relevant to consider the specific circumstances of emerging markets, developing economies and smaller entities, many of which operate within global value chains. The Partnership Framework focuses on enabling capacity building among various stakeholders. The IFRS Foundation may be able to offer support through its Partnership Framework to regulators and other authorities in emerging markets and developing economies that are developing and executing their roadmaps, and have identified a need for such support.

The Partnership Framework involves partners applying their specialist knowledge to understand and respond to the capacity building needs of various stakeholder communities. Partners comprise public and private organisations, including international bodies and financial institutions, governments, standard-setters, professional bodies, shared interest initiatives (including with report preparers and investors), leading professional services firms, academic institutions and philanthropic entities. The IFRS Foundation can help to connect the relevant partners willing to support adoption or other use of ISSB Standards with international bodies and jurisdictional regulators that have identified specific capacity building needs.

Technical assistance

As jurisdictions progress on their journeys to adopt or otherwise use the ISSB Standards, the IFRS Foundation anticipates a need for technical assistance that supports regulators and other relevant authorities. Technical assistance will be particularly necessary in emerging markets and developing economies as they formulate their adoption roadmaps and draft the necessary regulatory and legal provisions that give effect to ISSB Standards.

The specialised jurisdictional expertise and networks that partners can provide could deliver effective technical assistance to jurisdictions' regulators and other relevant authorities adopting or otherwise using ISSB Standards. Such assistance may include support with developing or drafting readiness assessments and jurisdictional roadmaps. Partners who are able to engage with and support a wide range of jurisdictions in coordination with the IFRS Foundation can play a key role in providing technical assistance to jurisdictional regulators and other relevant authorities. Partners that may provide technical assistance include international bodies such as IOSCO, multilateral development banks, regional bodies, professional services organisations and others.

The IFRS Foundation intends to play a key role in providing materials that can be utilised by technical assistance partners with relevant subject matter expertise that make resources available:

- to support regulators and other relevant authorities in adopting or otherwise using ISSB Standards; and
- to support entities in applying ISSB Standards.

Structured forums for feedback

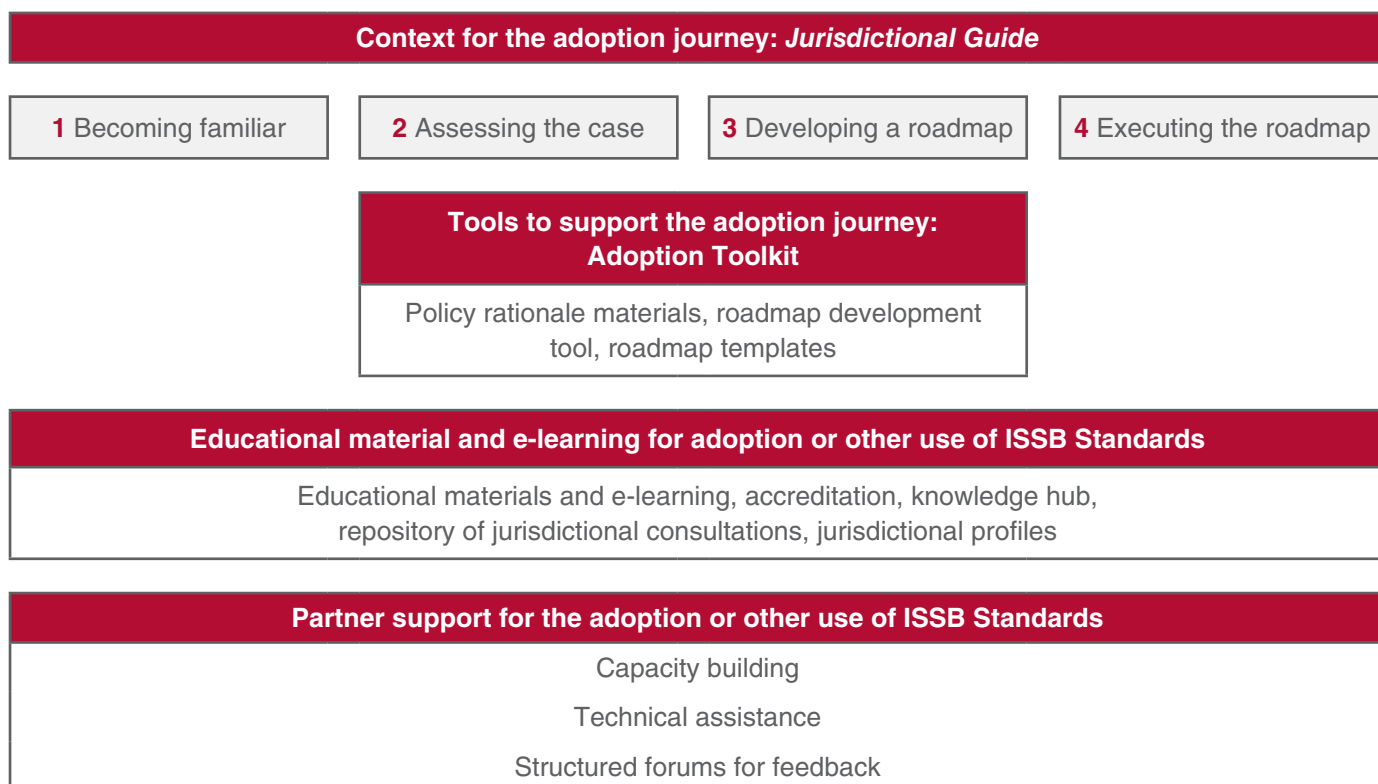
Information sharing among regulators and other relevant authorities about their respective considerations and experiences in adopting or otherwise using ISSB Standards can support those starting their journeys and promote consistent regulatory approaches.

The IFRS Foundation may explore opportunities for collaboration among regulators and other relevant authorities to establish a regulators' implementation forum aimed at providing feedback and sharing experiences related to the development and execution of roadmaps. Coordination with relevant international regulatory bodies will be necessary to determine the most suitable scope and host of such a forum.

Section 4—Summary and next steps

This *Outline* gives a synopsis of the approach to and anticipated contents of the Regulatory Implementation Programme. Figure 5 summarises the vision for the Programme as described in this *Outline*, and illustrates how its various elements correspond to the illustrative phases of the jurisdictional journey to adopt or otherwise use ISSB Standards, as outlined in Figure 2.

Figure 5—Summary illustration of the Programme



Elements of the Adoption Toolkit will be developed in 2024. As indicated in the *Adoption Toolkit* discussion in Section 3—*Key elements of the Regulatory Implementation Programme*, the Adoption Toolkit is intended to provide tools to assist jurisdictions in making policy decisions about the adoption or other use of ISSB Standards and the development of associated roadmaps.

In addition, educational material will be produced and provided on an ongoing basis. The materials will be based on the needs identified through the IFRS Foundation and its partners engaging with jurisdictions.