

Meeting date	Implementation paper	Questions raised by users	Non-authoritative answers overview
<u>Mar. 15, 2024</u>	<u>AP1: Application of paragraph 29(b)-(c) of IFRS S2</u>	How companies should define “business activities” and “vulnerable” in the context of the disclosure of the amount and percentage of assets or business activities that are vulnerable to climate-related physical and transition risks .	- IFRS S1 and S2 are industry agnostic – no prescriptive definition. Judgment needs to be applied. - Various components of the standards (IFRS S1 and S2) and related materials (Accompanying Guidance, Industry-based Guidance, Basis for Conclusions) can be used to inform an understanding of specific disclosure requirements (e.g., materiality and proportionality concepts).
	<u>AP2: Revision of preceding period estimated amounts</u>	IFRS S1 requires entities to revise preceding period estimated amounts based on new information about existing circumstances, raising the question of whether this applies only to estimated amounts that are metrics or to all estimated amounts that are disclosed.	IFRS S1 requires the revision, in the relevant circumstances, of estimated amounts disclosed in the preceding period when those amounts are metrics, rather than requiring revision of all estimated amounts.
<u>Jun. 13, 2024</u>	<u>AP1: Revision of preceding period estimated amounts when estimating information from an entity in the value chain</u>	How a reporting entity should apply the IFRS S1 requirement to revise preceding period estimated amounts when estimating the current period information using prior period information from an entity in its value chain .	Must revise its prior-period estimate if new information becomes available about the entity in its value chain (B50 of IFRS S1) unless the information is not material, or it is impracticable to revise the estimate. Must disclose the difference between the original and revised amounts and explain the reason for the revision.
	<u>AP2: Application of the requirements on comparative information when acquiring or disposing of a subsidiary</u>	How to apply IFRS S1 requirements for disclosing comparative information when acquiring or disposing of a subsidiary from the reporting entity's consolidated perspective, and whether IFRS S2 necessitates a different approach in similar situations.	What to Include: A company includes information for all entities that were part of the company during that period. Acquisitions: If a company buys another business, the acquired business's information is only included from the date of acquisition forward. It's not included in the previous years' reports. Disposals: If a company sells a business, the sold business's information is included up to the date of sale. It's included in the previous year's report but not in the current year's report after the sale. - Same approach for IFRS S2.

Meeting date	Implementation paper	Questions raised by users	Non-authoritative answers overview
Sept. 19, 2024	AP1: Reporting on other questions submitted	Covers several questions, on different topics such as: - Reporting period alignment with the financial reporting period. - Early application of International Sustainability Standards Board (ISSB) Standards. - Financed emissions – insurance. - Location of reporting. - Scope of value chain for asset management entities. - Scope 3 Category 15 greenhouse gas emissions (GHG): loan commitments. - Etc.	- Shall cover the same reporting period as the related financial statements. - An entity's first year of application of the ISSB Standards is the year in which the standards are applied in a manner that complies with the standards. - See AP4 below. - Paragraphs 60–63 of IFRS S1, Paragraphs D26, D27, and D31. - Even if assets are not consolidated, there could still be resources and relationships to be considered as part of the entity's value chain. - IFRS S2 does not prescribe any specific methodology.
	AP2: Identification of sustainability-related risks and consideration of risk mitigation activities	Whether and how an entity considers its risk mitigation activities when identifying sustainability-related risks that could reasonably be expected to affect its prospects in applying IFRS S1.	- IFRS S1 does not prescribe whether or how an entity is required to consider risk mitigation activities when identifying sustainability-related risks. - Entities need to use judgment when deciding whether and how to consider risk mitigation activities when identifying sustainability risks.
	AP3: Application of the jurisdictional relief to part of a reporting entity	How the relief in IFRS S2 allows an entity to measure its GHG emissions using methods other than the GHG Protocol , specifically questioning if this relief can be applied when only part of the entity is required by a jurisdictional authority to use a different method for measuring GHG emissions.	If a part of a reporting entity is required by a local jurisdiction to use a GHG measurement method different from the GHG Protocol, the reporting entity can use that alternative method for that part when reporting under IFRS S2. The rest of the entity must still use the GHG Protocol. However, the entity must disclose which parts of its emissions are measured using which method. The goal is to avoid forcing companies to double report using different standards while maintaining transparency for investors.

Meeting date	Implementation paper	Questions raised by users	Non-authoritative answers overview
	AP4: Scope 3 Category 15 GHG emissions related to financial activities and asset classes that are not explicitly referenced in IFRS S2	How an entity should apply the requirements in IFRS S2 regarding Scope 3 Category 15 GHG emissions , particularly when these emissions pertain to financial activities and asset classes that are not specifically mentioned in IFRS S2 .	• Must consider Scope 3 Category 15 emissions (related to investments) even when IFRS S2 doesn't explicitly mention the specific asset class or financial activity. • All material emissions should be included.
	AP5: Use of GWP values from the latest IPCC assessment when a jurisdictional authority mandates the use of a different GWP value	How to apply the requirements in IFRS S2 for converting GHG emissions into CO₂ equivalent values using global warming potential (GWP) values from the latest Intergovernmental Panel on Climate Change (IPCC) assessment , particularly when a jurisdictional authority requires the use of a different GWP value .	• Even if a jurisdictional authority requires a company to measure its GHG emissions using a method other than the GHG Protocol, the entity must still use the GWP values from the latest IPCC assessment when converting those emissions into CO₂ equivalents. • If the entity cannot use the latest IPCC GWP values, it must disclose this fact and explain why.