EFRAG's Comment Letter on the ISSB's draft Practice Statement on Nature-related disclosures Public Consultation

PUBLIC CONSULTATION

Welcome to EFRAG's public consultation survey on its Draft Comment Letter to the International Sustainability Standards Board (ISSB) on the IFRS Sustainability Disclosure Practice Statement on Nature-related Disclosures.

Please submit your responses by 19 January 2027 at 18.00 CET by clicking on the 'Submit' button at the bottom of the survey. Earlier submissions are encouraged.

You can save a draft of the survey and return to it at a later time by clicking on the 'Save and continue later' button in the top right corner of the page. EFRAG will only consider surveys for which the 'Submit' button has been used.

For any technical queries about the survey, please contact Darja Saronova, using darja.saronova@efrag.org.

This questionnaire is open to all interested parties and stakeholder categories, including preparers, users and other stakeholders from both EU and non-EU jurisdictions.

The survey in PDF format can be downloaded for convenience, but only submissions through this online platform will be considered.

Background and objective

The ISSB has issued an IFRS Sustainability Disclosure Practice Statement on Nature-related Disclosures Exposure Draft (the draft Practice Statement). EFRAG intends to submit a Comment Letter to the ISSB setting out its views on the draft Practice Statement, with

particular consideration of its relationship and interoperability with European Sustainability Reporting Standards (ESRS).

To inform the development of its final position, EFRAG is seeking feedback from stakeholders to gather recommendations on the positions set out in the Draft Comment Letter, including opportunities to strengthen interoperability between the Practice Statement and the ESRS and to reduce unnecessary complexity and duplication in sustainability reporting. EFRAG's 60-day public consultation runs from 20 November 2026 to 19 January 2027.

Structure of the survey

The survey follows the structure of EFRAG's Draft Comment Letter, with each section addressing a specific issue relevant to ISSB's draft Practice Statement. These include:

- Form of standard-setting;
- Nature-related metrics;
- Information on connections between climate- and nature-related risks and opportunities;
- Recommendations to streamline the definitions;
- TNFD's LEAP approach;
- Location-related considerations;
- Interactions with Indigenous Peoples, Local Communities and affected stakeholders;
- Plans to respond to nature-related risks and opportunities;
- Use of nature-related scenario analysis (SA);
- Nature-related targets; and
- Statement of compliance.

For each section, respondents are asked to indicate whether they agree with EFRAG's proposed position and reasoning and have the option to provide any suggestions that could help improve the Draft Comment Letter, and the rationale for those. You do not need to answer all questions to complete and submit this survey. You can choose to provide suggestions only on the sections/topics most relevant to you or your organisation.

The feedback received through this consultation will be analysed and summarised in a report by the EFRAG Secretariat and will inform the revision of the Draft Comment Letter. The final Comment Letter will be reviewed and approved by the EFRAG Sustainability Reporting Technical Expert Group and the EFRAG Sustainability Reporting Board and submitted to the ISSB.

***Note on the public consultation**: By default, all written submissions and the names of contributors will be made public. However, respondents will have the option to request confidentiality for their input.*

Respondent Information

1. First name: *

2. Last name: *

3. Name on the organisation: *

4. Which of the following stakeholder types do you represent? *

Company (Preparers)

- Preparer (financial or non-financial undertaking)
- Business association (financial or non-financial institution)

Users

- Investor
- National supervisory authority or regulator
- User (analyst, data provider, rating agency, etc.)
- User association

Financial institutions

- Bank
- Asset manager
- Insurance
- Association of financial institutions

Other stakeholders

- Consultant (including software vendor)
- Assurance provider
- National/International standard setter, regulator or supervisory authority
- NGO
- Trade unions
- Academia
- Other - Write In

5. Country of headquarters: *

Afghanistan
Albania

Algeria
Andorra
Angola
Antigua and Barbuda
Argentina
Armenia
Australia
Austria
Azerbaijan
Bahamas, The
Bahrain
Bangladesh
Barbados
Belarus
Belgium
Belize
Benin
Bermuda,
Bhutan
Bolivia
Bosnia and Herzegovina
Botswana
Brazil
Brunei
Bulgaria
Burkina Faso
Burundi
Cambodia
Cameroon
Canada
Cape Verde
Central African Republic
Chad
Chile
China
Colombia
Comoros
Congo, Democratic Republic of the
Congo, Republic of the
Costa Rica
Cote d'Ivoire
Croatia
Cuba
Curacao
Cyprus
Czech Republic
Denmark
Djibouti
Dominica
Dominican Republic
East Timor (see Timor-Leste)
Ecuador
Egypt

El Salvador
Equatorial Guinea
Eritrea
Estonia
Ethiopia
Fiji
Finland
France
Gabon
Gambia, The
Georgia
Germany
Ghana
Greece
Grenada
Guatemala
Guinea
Guinea-Bissau
Guyana
Haiti
Holy See
Honduras
Hong Kong
Hungary
Iceland
India
Indonesia
Iran
Iraq
Ireland
Israel
Italy
Jamaica
Japan
Jordan
Kazakhstan
Kenya
Kiribati
Kosovo
Kuwait
Kyrgyzstan
Laos
Latvia
Lebanon
Lesotho
Liberia
Libya
Liechtenstein
Lithuania
Luxembourg
Macau
Macedonia
Madagascar

Malawi
Malaysia
Maldives
Mali
Malta
Marshall Islands
Mauritania
Mauritius
Mexico
Micronesia
Moldova
Monaco
Mongolia
Montenegro
Morocco
Mozambique
Myanmar
Namibia
Nauru
Nepal
Netherlands
Netherlands Antilles
New Zealand
Nicaragua
Niger
Nigeria
North Korea
Norway
Oman
Pakistan
Palau
Palestinian Territories
Panama
Papua New Guinea
Paraguay
Peru
Philippines
Poland
Portugal
Qatar
Romania
Russia
Rwanda
Saint Kitts and Nevis
Saint Lucia
Saint Vincent and the Grenadines
Samoa
San Marino
Sao Tome and Principe
Saudi Arabia
Senegal
Serbia
Seychelles
Sierra Leone

Sierra Leone
Singapore
Slovakia
Slovenia
Solomon Islands
Somalia
South Africa
South Korea
South Sudan
Spain
Sri Lanka
Sudan
Suriname
Swaziland
Sweden
Switzerland
Syria
Taiwan
Tajikistan
Tanzania
Thailand
Timor-Leste
Togo
Tonga
Trinidad and Tobago
Tunisia
Turkey
Turkmenistan
Tuvalu
Uganda
Ukraine
United Arab Emirates
United Kingdom
United States
Uruguay
Uzbekistan
Vanuatu
Venezuela
Vietnam
Yemen
Zambia
Zimbabwe

6. Please enter your email address: *

7. Please tick this box if you do not want your response made public:

- [ ] Keep my response private (note: EFRAG will use the response for its assessment but not attribute it to the name of the submitter or their organisation)

Questions on EFRAG's Draft Comment Letter to the ISSB Draft Practice Statement on nature-related disclosures

Questions related to the section '**Form of standard-setting**' of EFRAG's Draft Comment Letter *[and the ISSB's Questions 1 and 11]*

8. Do you agree with EFRAG's comments in the **section 'Form of standard-setting'**? *

- ○ Yes, I do agree
- ○ No, I disagree
- ○ I partially agree, and partially disagree
- ○ Not applicable / No comments

9. Please provide specific suggestions, if any, to amend **this section** (paragraphs 13 - 19) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

10. Please provide a rationale for your suggestions. *

Questions related to the section '**Nature-related metrics**' of EFRAG's Draft Comment Letter *[and the ISSB's Question 9]*
Please see also the 'Note to constituents' in the Draft Comment Letter specifically seeking feedback on the suggestion to include ESRS E2, E3 and E5 metrics in the draft PS.

11. Do you agree with EFRAG's comments in **the section 'Nature-related metrics'**? *

- Yes, I do agree
- No, I disagree
- I partially agree, and partially disagree
- Not applicable / No comments

12. Please provide specific suggestions, if any, to amend the **sub-section 'Introduction of two cross-industry nature-related metrics related to Anticipated Financial Effects'** (paragraphs 20 - 25) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

13. Please provide a rationale for your suggestions. *

14. Please provide specific suggestions, if any, to amend the **sub-section 'The increased relevance of SASB as source of nature-related metrics'** (paragraphs 26 - 29) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

15. Please provide a rationale for your suggestions. *

16. Please provide specific suggestions, if any, to amend the **sub-section 'Considering the inclusion of further cross-industry, nature-related metrics'** (paragraphs 30 - 34) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

17. Please provide a rationale for your suggestions. *

18. Please provide specific suggestions, if any, to amend the **sub-section 'Adequately covering circular economy'** (paragraphs 35 - 38) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

19. Please provide a rationale for your suggestions. *

Questions related to the section **'Information on connections between climate- and nature-related risks and opportunities'** of EFRAG's Draft Comment Letter *[and the ISSB's Question 1(c)]*

20. Do you agree with EFRAG's comments in the **section 'Information on connections between climate- and nature-related risks and opportunities'**? *

- Yes, I do agree
- No, I disagree
- I partially agree, and partially disagree
- Not applicable / No comments

21. Please provide specific suggestions, if any, to amend **this section** (paragraphs 39 - 43) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

22. Please provide a rationale for your suggestions. *

Questions related to the section '**Defined terms**' of EFRAG's Draft Comment Letter *[and the ISSB's Question 2]*

23. Do you agree with EFRAG's comments in the **section 'Defined terms'**? *

- Yes, I do agree
- No, I disagree
- I partially agree, and partially disagree
- Not applicable / No comments

24. Please provide specific suggestions, if any, to amend **this section** (paragraphs 44 - 49) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

25. Please provide a rationale for your suggestions. *

Questions related to the section '**TNFD's LEAP approach**' of EFRAG's Draft Comment Letter *[and the ISSB's Question 3]*

26. Do you agree with EFRAG's comments in the **section 'TNFD's LEAP approach'**? *

- Yes, I do agree
- No, I disagree
- I partially agree, and partially disagree
- Not applicable / No comments

27. Please provide specific suggestions, if any, to amend **this section** (paragraphs 50 - 52) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

28. Please provide a rationale for your suggestions. *

Questions related to the section '**Location-related considerations**' of EFRAG's Draft Comment Letter *[and the ISSB's Question 4]*

29. Do you agree with EFRAG's comments in the **section 'Location-related considerations'**? *

- Yes, I do agree
- No, I disagree
- I partially agree, and partially disagree
- Not applicable / No comments

30. Please provide specific suggestions, if any, to amend **this section** (paragraphs 53 - 60) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

31. Please provide a rationale for your suggestions. *

Questions related to the section '**Interactions with Indigenous Peoples, Local Communities and affected stakeholders**' of EFRAG's Draft Comment Letter *[and the ISSB's Question 6]*

32. Do you agree with EFRAG's comments in the **section 'Interactions with Indigenous Peoples, Local Communities and affected stakeholders'**? *

- Yes, I do agree
- No, I disagree
- I partially agree, and partially disagree
- Not applicable / No comments

33. Please provide specific suggestions, if any, to amend the **sub-section 'Overall architecture of social topics and foundations'** (paragraphs 61 - 65) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

34. Please provide a rationale for your suggestions. *

35. Please provide specific suggestions, if any, to amend the **sub-section 'Content of the social topics for the draft PS: key definitions and approach'** (paragraphs 66-70) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

36. Please provide a rationale for your suggestions. *

37. Please provide specific suggestions, if any, to amend the **sub-section 'Focus on interaction and engagement with affected stakeholders (related to the ISSB's Question 6(b))'** (paragraphs 71 - 75) of the Draft Comment Letter. Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

38. Please provide a rationale for your suggestions. *

Questions related to the section '**Plans to respond to nature-related risks and opportunities**' of EFRAG's Draft Comment Letter *[and the ISSB's Question 7]*

39. Do you agree with EFRAG's comments in the **section 'Plans to respond to nature-related risks and opportunities'**? *

- Yes, I do agree
- No, I disagree
- I partially agree, and partially disagree
- Not applicable / No comments

40. Please provide specific suggestions, if any, to amend **this section** (paragraphs 76 - 78) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

41. Please provide a rationale for your suggestions. *

Questions related to the section '**Use of nature-related Scenario Analysis**' of EFRAG's Draft Comment Letter *[and the ISSB's Question 8]*

42. Do you agree with EFRAG's comments in the **section 'Use of nature-related Scenario Analysis'**? *

- Yes, I do agree
- No, I disagree
- I partially agree, and partially disagree
- Not applicable / No comments

43. Please provide specific suggestions, if any, to amend **this section** (paragraphs 78 - 87) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

44. Please provide a rationale for your suggestions. *

Questions related to the section '**Nature-related targets**' of EFRAG's Draft Comment Letter *[and the ISSB's Question 10]*

45. Do you agree with EFRAG's comments in the **section 'Nature-related targets'**? *

- Yes, I do agree
- No, I disagree
- I partially agree, and partially disagree
- Not applicable / No comments

46. Please provide specific suggestions, if any, to amend **this section** (paragraphs 88 - 92) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

47. Please provide a rationale for your suggestions. *

Questions related to the section '**Illustrative examples for location-related considerations**' of EFRAG's Draft Comment Letter *[and the ISSB's Question 5]*

48. Please provide specific suggestions, if any, to amend **this section** (paragraph 93) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

49. Please provide a rationale for your suggestions. *

Questions related to the section '**Statement of compliance**' of EFRAG's Draft Comment Letter *[and the ISSB's Question 12]*

50. Please provide specific suggestions, if any, to amend **this section** (paragraph 94) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

51. Please provide a rationale for your suggestions. *

Questions related to the section '**Application date and transition**' of EFRAG's Draft Comment Letter *[and the ISSB's Question 13]*

52. Please provide specific suggestions, if any, to amend **this section** (paragraph 95) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

53. Please provide a rationale for your suggestions. *

Questions related to the section '**Cost, benefits and likely effects of implementation**' of EFRAG's Draft Comment Letter *[and the ISSB's Question 16]*

54. Please provide specific suggestions, if any, to amend **this section** (paragraph 96) of the Draft Comment Letter.
Please consider how to strengthen alignment and interoperability between the draft PS and the ESRS when providing your suggestions.

55. Please provide a rationale for you suggestions. *

Additional Questions

56. Do you have other comments or suggestions related to the **interoperability of the draft PS and the ESRS** that EFRAG should include in its Comment Letter?

57. Do you have other comments or suggestions related to **how to increase the decision-usefulness of the disclosures** suggested by the draft PS that EFRAG should include in its Comment Letter?

Thank You!

Thank you for taking our survey. Your response is very important to us.