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Print from the website of the AMF

27 July 2022

AMF's response to the International Sustainability Standards Board's consultation on the exposure drafts on international sustainability disclosures

The AMF publishes a position paper, complemented by a technical appendix, in response to the ISSB (International Sustainability Standards Board) consultation on the exposure drafts on sustainability disclosure standards.

The AMF welcomes the ambition, announced at COP26, to develop a set of international standards for the disclosures of sustainability information, and shares its main recommendations to improve the interoperability of international standards with the European standards currently being developed by the EFRAG (European Financial Reporting Advisory Group).

In a context of multiple regulatory initiatives on sustainable reporting, the AMF calls for convergence and consistency between the different sets of standards, to meet the expectations and interests of investors, companies and all stakeholders.

The AMF invites the ISSB to adopt the double materiality approach in its standardisation approach, and cover the entire ESG spectrum (Environmental, Social and Governance issues) in the development of its future standards. The AMF also invites the ISSB, in the shorter term, to cooperate with the EFRAG to develop guidance on the application of common concepts, such as the "financial materiality" approach, applicable in international standards.

Finally, to better align with the draft European standards and ensure high quality and comparable reporting, the AMF also calls on the ISSB to review some key elements, such as the definition of transition plans and the presentation of carbon credits.


Read more

AMF's response to the ISSB consultation on the exposure drafts on sustainability disclosure standards

Keywords

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