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## ISSB Agenda consultation – main messages from DRSC event & FR TEG and CFSS meeting

### Objective

1. The objective of this paper is to provide a summary of the messages received during the DRSC event and the FR TEG and CFSS meeting.

### DRSC (German standard setter) panel in Berlin, June 28, 2023

2. Jennifer Bofinger-Schuster (IASB) gave a brief presentation on the agenda consultation (same as presented to the SRB in Brussels).
3. Kerstin Lopatta (EFRAG) presented the main topics of the Draft EFRAG comment letter.
4. Christian Schwedler (DRSC) presented first conclusions to be put in a DRSC comment letter going forward:
  - a. Strategic focus: giving implementation guidance for IFRS S1 / 2 is key;
  - b. Agree with criteria for priority setting; interoperability is key to provide global baseline;
  - c. New research and standard setting activities: prioritization is key and should be made on investor needs / risk or opportunities for companies – noting that social topics might also have high risk / opportunity; further environmental topics should be added to climate.

### Open discussion:

5. Participants were especially concerned about the interoperability between ESRS and ISSB standards hoping that only a limited number of items remain as “additionally to be reported”.
6. Biodiversity was mentioned as a top priority.
7. Integrated reporting should not be dropped as a concept.

### EFRAG Financial Reporting Technical Expert Group – Consultative Forum of National Standard Setters (CFSS)

8. EFRAG FR TEG and CFSS members received a presentation relating to EFRAG’s draft comment letter responses to the ISSB consultation on its planned Agenda Priorities.
9. EFRAG CFSS members noted that interoperability - with other sustainability frameworks or frameworks under development - was the key element in developing the ISSB framework. Also the structure of current ESRS standards is to be considered for the same reason. Finally, standard setters were expecting practical examples – as application guidance – to the recently published ISSB standard on Climate.

