

January 2025

Educational material

Applying IFRS S1 when reporting only climate-related disclosures in accordance with IFRS S2

Introduction

In June 2023, the International Sustainability Standards Board (ISSB) issued its inaugural Standards, IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*. The ISSB is committed to supporting the implementation of these Standards. This educational material was developed by ISSB staff in keeping with that commitment.

Objective of the educational material

This educational material will help preparers understand which requirements in IFRS S1 are applicable when a company discloses information on only climate-related risks and opportunities in accordance with IFRS S2. The educational material reflects the intended approach to disclosing information on only climate-related risks and opportunities that is permitted by ISSB Standards.

A climate-first approach

In response to concerns about data availability and preparers' readiness, the ISSB decided to provide transition reliefs in IFRS S1 and IFRS S2. A company is required to apply IFRS S1 and IFRS S2 together but paragraph E5 of IFRS S1 allows a company, in its first year of applying ISSB Standards, to disclose information on *only* its climate-related risks and opportunities (in accordance with IFRS S2)—the so-called 'climate-first' approach:

In the first annual reporting period in which an entity applies [IFRS S1], the entity is permitted to disclose information on only climate-related risks and opportunities (in accordance with IFRS S2) and consequently apply the requirements in [IFRS S1] only insofar as they relate to the disclosure of information on climate-related risks and opportunities. If an entity uses this transition relief, it shall disclose that fact.

Applying a climate-first approach

This transition relief temporarily narrows the scope of reporting in accordance with IFRS S1 from the provision of information about all sustainability-related risks and opportunities that could reasonably be expected to affect a company's prospects to the provision of information about only climate-related risks and opportunities. It does not otherwise alter the requirements of IFRS S1. Companies choosing to apply this transition relief are required to apply the requirements of IFRS S1 insofar as they relate to disclosing information about climate-related risks and opportunities in accordance with IFRS S2.

Using this transition relief gives a company time to prepare to report on all sustainability-related risks and opportunities that could reasonably be expected to affect its prospects. Taking this approach, a company can become more familiar with the language and concepts in IFRS S1 and IFRS S2 and better understand its value chain, while focusing on providing information about climate-related risks and

opportunities in its first year of application. Such an understanding would help prepare a company for broader reporting under IFRS S1. If a company has the data and resources available to immediately provide information about other sustainability-related risks and opportunities in addition to those related to climate, this transition relief does not prevent the company from doing so.

A company is required to apply all the requirements of ISSB Standards—in this case, IFRS S1 and IFRS S2—in order to be able to assert compliance.¹ This means that a company would need to apply all the requirements of IFRS S1 and IFRS S2 to be able to assert compliance. However, electing to use the transition relief allows a company to

assert such compliance in a company's first year of applying ISSB Standards, even though it discloses only information about climate-related risks and opportunities in accordance with IFRS S2.

This educational material explains the application of IFRS S1 when a company reports only on climate-related risks and opportunities in accordance with IFRS S2. This means a company:

- applies the requirements in IFRS S1 insofar as they relate to the disclosure of information on climate-related risks and opportunities; and
- applies the requirements in IFRS S2 to report on climate-related risks and opportunities.

Jurisdictional and voluntary considerations

IFRS S1 and IFRS S2 are designed to deliver the benefits of globally comparable information on sustainability-related risks and opportunities, including those related to climate, for capital markets. IFRS S1 and IFRS S2 become mandatory when regulators in jurisdictions integrate them into financial reporting frameworks and regulatory requirements.

The IFRS Foundation acknowledges that some jurisdictions might adopt a climate-first approach by introducing climate-related financial disclosure (climate-related disclosure) requirements into their regulatory frameworks before expanding the scope of those frameworks to encompass other sustainability-related risks and opportunities. Such jurisdictions may set a provisional timescale for adopting the climate-related reporting requirements in ISSB Standards (or local climate-related reporting requirements designed to deliver functionally aligned outcomes to those resulting from applying IFRS S2 together with the climate-relevant portions of IFRS S1) into regulatory frameworks.

In addition to applying ISSB Standards to comply with a legislative or regulatory requirement, companies may choose to apply ISSB Standards voluntarily. In this case, companies might choose to provide only climate-related information. Such companies may also find this educational material helpful in providing climate-focused reporting.

Section 3.5 of the [Inaugural Jurisdictional Guide for the adoption or other use of ISSB Standards](#) provides additional information about companies asserting compliance with ISSB Standards. The voluntary application guide, [Voluntarily applying ISSB Standards—A guide for preparers](#), explains how companies can work towards compliance with IFRS S1 and IFRS S2 and emphasises the importance of providing information to explain how a company's disclosures relate to the requirements in ISSB Standards.

¹ Paragraph 72 of IFRS S1 requires a company to make an explicit and unreserved statement of compliance when it has applied all the requirements in ISSB Standards.

IFRS S1 requirements that are applicable when applying IFRS S2

To assist companies applying a climate-first approach using ISSB Standards, Table 1 provides a description of the requirements in IFRS S1 that are applicable when reporting on climate-related risks and opportunities in accordance with IFRS S2.

The table is to be read in conjunction with IFRS S1. It is not intended to provide a comprehensive description of the requirements, which can be found in full in IFRS S1. A company cannot rely on this guidance in isolation to prepare general purpose financial reports that meet the requirements in ISSB Standards.

For completeness, the paragraphs in IFRS S1 that are not applicable when reporting on only climate-related risks and opportunities are listed in Appendix A with accompanying reference to replicated paragraphs in IFRS S2 or explanations.

This document was published in January 2025 and reflects ISSB Standards at that date.

How to use the table

- When a company takes a climate-first approach, IFRS S2 is applicable in addition to the requirements in IFRS S1 described in Table 1.
- Table 1 sets out the requirements in IFRS S1 (in the first column) and includes a description of those requirements (set out in the second column) together with the relevant paragraph references (set out in the last column).
- For ease of use and considering the objective of this educational material, in some instances Table 1 refers to climate-related risks and opportunities instead of sustainability-related risks and opportunities when referring to IFRS S1, despite the wording in IFRS S1.

Table 1—Applicable IFRS S1 requirements when taking a climate-first approach

Content	Description of applicable IFRS S1 requirements	Relevant IFRS S1 paragraphs
OBJECTIVE		
Objective	These paragraphs explain the objective of IFRS S1 and explain why information about sustainability-related risks and opportunities—which include climate-related risks and opportunities—is useful to primary users. These paragraphs set the context for the application of ISSB Standards (including IFRS S2).² Note that paragraphs B1–B5 explain what sustainability-related risks and opportunities are and how they might arise, which is helpful for understanding how to identify such sustainability-related risks and opportunities. These paragraphs also explain that IFRS S1 sets out the general requirements for the content and presentation of sustainability-related financial information—including climate-related disclosures.	IFRS S1.1–4
SCOPE		
Scope	These paragraphs explain the scope of reporting using ISSB Standards, including: • the requirement to apply IFRS S1 when preparing and reporting sustainability-related financial disclosures in accordance with ISSB Standards and, therefore, the requirement to apply IFRS S1 when providing climate-related disclosures in accordance with IFRS S2; • the requirement related to the relevant generally accepted accounting principles or practices (GAAP) applied in a company's related financial statements; and • considerations that might be relevant for not-for-profit entities applying ISSB Standards.	IFRS S1.5, 7–9

² Refer to [Agenda Paper 1 Application of paragraph 29\(b\)–\(c\) of IFRS S2, using ISSB Standards and related materials](#) from the March 2024 Transition Implementation Group on IFRS S1 and IFRS S2 meeting for an overview of how to use and apply ISSB Standards and related materials.

Content	Description of applicable IFRS S1 requirements	Relevant IFRS S1 paragraphs
CONCEPTUAL FOUNDATIONS		
Fair presentation		
<i>Fair presentation (including fundamental qualitative characteristics of useful sustainability-related financial information)</i>	IFRS S2 requires a company to disclose information about its climate-related risks and opportunities that is useful to primary users for their decision-making. IFRS S1 explains the conceptual foundations that govern the provision of useful information and apply to climate-related risks and opportunities. For example, IFRS S1 explains that useful information is relevant and faithfully represents what it purports to represent. These paragraphs explain the concepts of relevance and faithful representation, in part by discussing: • the relationship between materiality and relevance; and • the circumstances in which information, in addition to that required to meet the specifically applicable requirements in ISSB Standards, must be disclosed.	IFRS S1.10–16 IFRS S1.B1–B5 IFRS S1.D1–D15
<i>Enhancing qualitative characteristics of useful sustainability-related financial information</i>	IFRS S1 explains that, in addition to relevance and faithful representation, the usefulness of financial information about sustainability-related risks and opportunities (which includes climate-related information) is enhanced if the information is comparable, verifiable, timely and understandable. These paragraphs explain the enhancing qualitative characteristics of useful sustainability-related financial information.	IFRS S1.D16–D33
<i>Reasonable and supportable information</i>	IFRS S1 provides proportionality mechanisms to support the application of specific requirements, including those in IFRS S2. These paragraphs explain one proportionality mechanism—the requirement to use ‘reasonable and supportable information that is available to the company at the reporting date without undue cost or effort’. These paragraphs explain how this mechanism works, which is useful for companies applying the relevant requirements in IFRS S1 and IFRS S2. IFRS S1 includes a requirement that applies this mechanism in a context that is also relevant for IFRS S2—when determining the scope of a company’s value chain in relation to its sustainability-related risks and opportunities. IFRS S2 also applies this mechanism in the application of the following requirements: • identifying climate-related risks and opportunities; • preparing disclosures about anticipated financial effects; • performing climate-related scenario analysis; • measuring Scope 3 greenhouse gas emissions; and • preparing disclosures about particular cross-industry metrics.	IFRS S1.B6(b), B8–B10

Content	Description of applicable IFRS S1 requirements	Relevant IFRS S1 paragraphs
<i>Reassessment of the scope of sustainability-related risks and opportunities throughout the value chain</i>	These paragraphs explain when a company is required to reassess the scope of sustainability-related risks and opportunities (including climate-related risks and opportunities) throughout its value chain. This is relevant to IFRS S2 requirements on reassessing the scope of all climate-related risks and opportunities throughout the value chain, including reassessing which Scope 3 categories and companies throughout its value chain to include in the measurement of its Scope 3 greenhouse gas emissions.	IFRS S1.B11–B12
Materiality		
<i>Materiality</i>	IFRS S2 requires a company to disclose information about climate-related risks and opportunities that could reasonably be expected to affect the company's cash flows, its access to finance or cost of capital over the short, medium or long term. IFRS S1 explains that a company is required to provide material information (including when providing information on climate-related risks and opportunities). These paragraphs define 'material information' and describe the needs of primary users and the decisions they make.	IFRS S1.17–19 IFRS S1.B13–B18
<i>Identifying material information</i>	These paragraphs explain that materiality judgements are specific to a company and that material information cannot be obscured. They also explain both how to assess when information is material and how information that is not material is not required to be disclosed. They also provide examples of circumstances that could lead to material information being obscured.	IFRS S1.B19, B21–B28
<i>Aggregation and disaggregation</i>	These paragraphs set out requirements applicable to information provided in accordance with IFRS S2 that relate to the aggregation and disaggregation of information. The paragraphs discuss considerations about obscuring material information, explain when information needs to be aggregated or disaggregated, and include examples to show how these requirements are applied.	IFRS S1.B29–B30
<i>Interaction with law or regulation</i>	These paragraphs explain how the requirements in ISSB Standards interact with law or regulation. For example, these paragraphs would apply if a jurisdiction required climate-related information that is not material to be provided in general purpose financial reports or if a jurisdictional law or regulation prohibited the disclosure of information that would otherwise be required by ISSB Standards.	IFRS S1.B31–B33

Content	Description of applicable IFRS S1 requirements	Relevant IFRS S1 paragraphs
<i>Commercially sensitive information</i>	These paragraphs explain the exemption that a company can apply in limited circumstances when it determines that information about a sustainability-related opportunity—such as a climate-related opportunity—is commercially sensitive. The paragraphs outline the conditions in which the exemption can be used and set out the disclosure requirements that apply if a company chooses to use the exemption.	IFRS S1.B34–B37
Reporting entity		
<i>Reporting entity</i>	These paragraphs describe the reporting entity for which climate-related disclosures need to be provided.	IFRS S1.20 IFRS S1.B38
Connected information		
<i>Connected information</i>	These paragraphs explain the types of connections about which a company is required to provide information. In the case of reporting on only climate-related risks and opportunities, these connections would include those between: • the items to which the information relates, such as connections between various climate-related risks and opportunities that could reasonably be expected to affect the company's prospects; and • disclosures provided by the company within and outside its (climate-focused) sustainability-related financial disclosures. These paragraphs also include other connected information requirements, such as requirements related to the consistency of the data and assumptions used in preparing sustainability-related financial disclosures with those used in preparing the related financial statements.	IFRS S1.21–24 IFRS S1.B39–B44
CORE CONTENT		
Strategy		
This section includes requirements on strategy to be applied in addition to the requirements in IFRS S2 that relate to the disclosure of information about climate-related risks and opportunities.		
<i>Sustainability-related risks and opportunities</i>	This paragraph explains the factors that a company is required to consider when identifying the time horizons over which the effects of each sustainability-related risk and opportunity, including climate-related risks and opportunities, could reasonably be expected to occur and as a result be reported, as required in accordance with IFRS S2.	IFRS S1.31

Content	Description of applicable IFRS S1 requirements	Relevant IFRS S1 paragraphs
<i>Strategy and decision-making</i>	This paragraph explains the disclosure requirement on trade-offs between sustainability-related risks and opportunities a company considered as part of its strategy and decision-making. It also describes what trade-offs are through an example. This disclosure requirement could be relevant if there are trade-offs between climate-related risks and opportunities and such information is material.	IFRS S1.33(c)
Metrics and targets This section includes requirements on metrics and targets to be applied in addition to the requirements in IFRS S2 that relate to the disclosure of information about climate-related risks and opportunities.		
<i>Metrics and targets</i>	This paragraph sets out an additional disclosure requirement related to metrics used by a company to measure and monitor climate-related risks and opportunities and its performance in relation to those risks and opportunities, including progress against relevant targets.	IFRS S1.46(b) ³
	This paragraph sets out a disclosure requirement that applies if a metric is taken from a source other than ISSB Standards (including IFRS S2).	IFRS S1.49
	This paragraph sets out disclosure requirements that apply if a metric has been developed by a company.	IFRS S1.50
	This paragraph sets out requirements related to the consistent definition and calculation of metrics over time.	IFRS S1.52
	This paragraph sets out a requirement related to presenting metrics and information about those metrics, including definitions.	IFRS S1.53

³ Although IFRS S2 does not include an equivalent requirement to paragraph S1.46(b) of IFRS S1, paragraphs 27 and 28 of IFRS S2 require related disclosures. Both IFRS S1 and IFRS S2 include equivalent overarching objectives for disclosures on metrics and targets. Specifically, paragraph 27 of IFRS S2 sets out the objective of climate-related disclosures on metrics and targets, which is equivalent to the objective for metrics and targets in paragraph 45 of IFRS S1, except focused on climate-related risks and opportunities. Paragraphs 28(a) and 28(b) of IFRS S2 require companies to disclose cross-industry and industry-based metrics. These metrics include those used by the company to measure and monitor climate-related risks and opportunities. Paragraph 28(c) of IFRS S2 requires companies to disclose metrics used by the governance body or management to measure progress towards the targets set by the company, and any targets it is required to meet by law or regulation.

Content	Description of applicable IFRS S1 requirements	Relevant IFRS S1 paragraphs
GENERAL REQUIREMENTS		
Sources of guidance		
<i>Identifying sustainability-related risks and opportunities</i>	This paragraph lists the sources of guidance a company may refer to and consider in identifying its climate-related risks and opportunities (in addition to sources set out in IFRS S2).	IFRS S1.55(b)
<i>Disclosure of information about sources of guidance</i>	This paragraph sets out requirements for disclosure of information about the sources of guidance that a company has applied in preparing its disclosures. These disclosures include the industry or industries specified in IFRS S2, the SASB Standards or other sources of guidance relating to a particular industry or industries that the company has applied in preparing its sustainability-related financial disclosures.	IFRS S1.59
Location of disclosures		
<i>Location of disclosures</i>	These paragraphs set out requirements for the location of disclosures provided in accordance with ISSB Standards. These include the requirement that information provided in accordance with ISSB Standards (including climate-related information prepared in accordance with IFRS S2) be included as part of the general purpose financial reports, and requirements related to the clear identification of the sustainability-related financial disclosures that cannot be obscured by additional information.	IFRS S1.60–62
<i>Information included by cross-reference</i>	These paragraphs set out requirements that apply when a company chooses to include information by cross-reference to another report it has published.	IFRS S1.63 IFRS S1.B45–B47
Timing of reporting		
<i>Timing of reporting</i>	These paragraphs explain when a company is required to report climate-related disclosures and for which reporting period. These paragraphs also explain: - the disclosure requirements that apply when a company changes its reporting period; and - the requirements related to information obtained after the end of the reporting period but before the date on which the climate-related disclosures are authorised for issue, including when disclosures are required to be updated.	IFRS S1.64–68

Content	Description of applicable IFRS S1 requirements	Relevant IFRS S1 paragraphs
<i>Interim reporting</i>	These paragraphs set out considerations related to interim reporting using ISSB Standards, including considerations relating to the provision of a climate-related disclosures interim report. ⁴	IFRS S1.69 IFRS S1.B48
Comparative information⁵		
<i>Comparative information</i>	These paragraphs set out requirements for disclosing comparative information, including the type of information for which a company is required to provide prior period information, and the prior periods for which comparative information is required.	IFRS S1.70–71 IFRS S1.B49
<i>Metrics</i>	These paragraphs set out when a company is required to revise comparative amounts, what information it is required to provide about those revisions, and when it is permitted not to revise comparative amounts. These paragraphs also set out disclosure requirements that apply if a company redefines or replaces a metric in the reporting period.	IFRS S1.B50–B54
Statement of compliance		
<i>Statement of compliance</i>	These paragraphs explain when a company is required to provide a statement of compliance with ISSB Standards and when it is not permitted to provide such a statement. A company providing only climate-related information can do so only in its first year of reporting using ISSB Standards.	IFRS S1.72–73
JUDGEMENTS, UNCERTAINTIES AND ERRORS		
Judgements		
<i>Judgements</i>	In the process of preparing climate-related disclosures, a company will probably make various judgements. These paragraphs explain when a company is required to provide disclosures about judgements made in preparing its climate-related disclosures. These paragraphs also include examples of judgements companies might make.	IFRS S1.74–75

⁴ Note that ISSB Standards do not mandate interim reporting, so these paragraphs apply when a company chooses to provide an interim report or is required to do so by, for example, jurisdictional requirements.

⁵ Note that if a company applies the climate-first transition relief in its first year of application, it is not required to disclose comparative information (IFRS S1.E3). Therefore, the requirements for comparative information would apply in the second year of application.

Content	Description of applicable IFRS S1 requirements	Relevant IFRS S1 paragraphs
Measurement uncertainty		
<i>Measurement uncertainty</i>	When amounts reported in climate-related disclosures cannot be measured directly and can only be estimated, measurement uncertainty arises. These paragraphs set out requirements for disclosing measurement uncertainty related to preparing climate-related disclosures. They explain when such measurement uncertainty arises and include examples of the type of information that a company might need to disclose.	IFRS S1.77–81
Errors		
<i>Errors</i>	These paragraphs set out requirements that apply when a company identifies prior period errors, including the disclosures required in these circumstances. They also explain what prior period errors are and how to distinguish them from changes in estimates. These paragraphs also explain what a company is required to do if it is impracticable to determine the effect of an error on all prior periods presented.	IFRS S1.83–86 IFRS S1.B55–B59
APPENDICES		
Appendix A—Defined terms	This appendix provides definitions of some of the terms used in IFRS S1 which are applicable when preparing and providing climate-related disclosures—for example, definitions of ‘material information’, ‘reporting entity’ and ‘scenario analysis’.	
Appendix E—Effective date	These paragraphs set out the effective date of IFRS S1 and requirements on early application. ⁶	IFRS S1.E1–E2
Appendix E—Transition	These paragraphs describe the transition reliefs available to a company in its first year of applying ISSB Standards, including reliefs relating to: • the timing of sustainability-related financial disclosures; and • the application of a climate-first approach.	IFRS S1.E4–E6

⁶ It is up to local jurisdictions to determine when to mandate application of ISSB Standards, or for companies to decide to apply the Standards voluntarily.

Appendix A

Paragraphs in IFRS S1 that are not applicable when using the climate-first approach (not included in Table 1)

A company is required to apply IFRS S1 when disclosing information about climate-related risks and opportunities in accordance with IFRS S2. However, some of the requirements in IFRS S1 are not applicable when reporting on only climate-related risks and opportunities (in accordance with IFRS S2) because either:

- specific corresponding requirements for climate-related disclosures are already included in IFRS S2;
- the requirements in IFRS S1 are applicable only in the absence of a specific requirement in another ISSB Standard; or
- the requirements in IFRS S1 refer to specific requirements in another ISSB Standard, for example IFRS S2.

Table A1 provides the IFRS S1 paragraph references in the first column, the topic or section in the Standard in the second column, and, in the last column, the IFRS S2 paragraph references if the requirement is replicated in IFRS S2 or an explanation for excluding it.

Table A1—Paragraphs in IFRS S1 that are not included in Table 1

IFRS S1 paragraphs	Topic or section	Replicated paragraphs in IFRS S2 or explanation for exclusion
SCOPE		
IFRS S1.6	Scope	IFRS S2.4
CORE CONTENT		
IFRS S1.25	Core content	IFRS S2 includes specific corresponding requirements for climate-related disclosures on the topics.
Governance		
IFRS S1.26–27	Governance	IFRS S2.5–6
Strategy		
IFRS S1.28–29	Strategy	IFRS S2.8–9
IFRS S1.30	Sustainability-related risks and opportunities	IFRS S2.10
IFRS S1.32	Business model and value chain	IFRS S2.13
IFRS S1.33(a)–(b)	Strategy and decision-making	IFRS S2.14(a), (c)
IFRS S1.34–40	Financial position, financial performance and cash flows	IFRS S2.15–21
IFRS S1.41–42	Resilience	IFRS S2.22–23

IFRS S1 paragraphs	Topic or section	Replicated paragraphs in IFRS S2 or explanation for exclusion
Risk management		
IFRS S1.43, 44	Risk management	IFRS S2.24–25
Metrics and targets		
IFRS S1.45–46(a), 47–48, 51	Metrics and targets	IFRS S2.27–28, 29–32, 33–37
GENERAL REQUIREMENTS		
Sources of guidance		
IFRS S1.54	Identifying sustainability-related risks and opportunities	IFRS S2.11 This paragraph in IFRS S1 refers to specific requirements in other ISSB Standards, so it is not necessary to apply this paragraph when reporting on climate-related information using IFRS S2.
IFRS S1.55(a)	Identifying sustainability-related risks and opportunities	IFRS S2.12 ⁷
IFRS S1.56	Identifying applicable disclosure requirements	This paragraph requires a company to apply the specific ISSB Standard. A company reporting only climate-related financial information applying IFRS S2 will have applied the specific ISSB Standard; therefore, paragraph 56 of IFRS S1 is not applicable.
IFRS S1.57–58 IFRS S1.C1–C3	Identifying applicable disclosure requirements	These paragraphs in IFRS S1 are only applicable in the absence of a specific ISSB Standard.
JUDGEMENTS, UNCERTAINTIES AND ERRORS		
Judgements		
IFRS S1.76	Judgements	These paragraphs acknowledge applicability of specific requirements in other ISSB Standards. A company reporting only climate-related information applying IFRS S2 will have applied its specific requirements.
IFRS S1.82	Measurement uncertainty	

⁷ IFRS S2 *Climate-related Disclosures* requires a company to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the *Industry-based Guidance on implementing Climate-related Disclosures – IFRS S2*. This guidance has been derived from Sustainability Accounting Standards Board (SASB) Standards. The climate-related metrics in this guidance are identical to corresponding requirements in the SASB Standards. Therefore, for those reporting only on climate-related risks and opportunities (in accordance with IFRS S2), there is no need to also apply paragraph 55(a) of IFRS S1.

IFRS S1 paragraphs	Topic or section	Replicated paragraphs in IFRS S2 or explanation for exclusion
APPENDIX B—APPLICATION GUIDANCE		
IFRS S1.B6(a)	Identifying sustainability-related risks and opportunities	IFRS S2.11
IFRS S1.B7	Identifying sustainability-related risks and opportunities	This paragraph refers to other paragraphs in IFRS S1 that are either replicated in IFRS S2 or addressed in Table 1.
IFRS S1.B20	Identifying material information	This paragraph requires a company to apply the specific ISSB Standard. A company reporting only climate-related information applying IFRS S2 will have applied its specific requirements.
APPENDIX E—EFFECTIVE DATE AND TRANSITION		
IFRS S1.E3	Comparative information	IFRS S2.C3

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