



Facilitating efficient reporting when using the GRI and ISSB Standards

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Introduction

In response to stakeholder demand, the IFRS Foundation and the Global Reporting Initiative (GRI) are working together to enable a seamless, global and comprehensive sustainability reporting system for entities and information users. This statement clarifies how this system is being designed, and what purpose and audiences it serves, and expands upon the commitment between the IFRS Foundation and GRI, following the [Memorandum of Understanding](#) signed in 2022 and the joint [statement on interoperability](#) issued in May 2024.

To facilitate this system, the [Global Sustainability Standards Board](#) (GSSB) and the [International Sustainability Standards Board](#) (ISSB) are working to:

- 1) identify and align common disclosures as described in this note; and
- 2) explain how their complementary disclosures can be used together to facilitate efficient reporting for entities choosing or being mandated to meet the information needs of investors and other stakeholders.

The GRI and ISSB Standards

By using the GRI Standards, entities provide a range of stakeholders, including investors, material information about their most significant impacts on the economy, environment and people, and their contributions to sustainable development.

By using the ISSB Standards, entities provide investors with material information about sustainability-related risks and opportunities that could reasonably be expected to affect an entity's prospects (i.e. its cash flows, access to finance or cost of capital over the short, medium or long term).

Common disclosures

In meeting these distinct but complementary purposes, the disclosure requirements of the GRI Standards and ISSB Standards overlap, when information about an entity's most significant impacts is necessary for understanding its sustainability-related risks and opportunities.

There are instances where the same information is relevant for meeting the distinct purposes of the GRI and ISSB Standards. The IFRS Foundation and the GRI committed in May 2024 to jointly identify and, where possible, align these common disclosures with the aim of reducing duplication, fragmentation and complexity for reporting entities and users of the information reported.

While common disclosures serve different purposes in each set of standards, they form part of impact reporting for the GRI Standards and sustainability-related financial disclosure for the ISSB Standards. This includes the ability for entities reporting in compliance with IFRS S2 to measure Scope 1, Scope 2 and Scope 3 GHG emissions using the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) to meet the corresponding GRI 102 requirements.

Complementary disclosures

As the GRI and ISSB have different mandates, the information provided in accordance with their standards can be complementary. For example, climate-related disclosures on the impacts of transition plans and climate adaptation from GRI 102 complement the risk and opportunity-focused disclosures in the same topics in IFRS S2¹.

The GRI Standards require the disclosure of the entities' most significant impacts on economy, environment and people, and their contribution to sustainable development. ISSB Standards require the disclosure of information about impacts only in so far as this provides

¹<https://www.globalreporting.org/media/skaha10bp/gri-102-and-ifrs-s2-statement-on-reporting-on-both-standards-and-equivalence.pdf>

material information for investors with respect to sustainability-related risks and opportunities for the entity. Such disclosures can help to provide investors with material information about how impacts affect the entity's prospects and how they are being managed.

In addition, ISSB Standards require the identification and disclosure of information about sustainability-related risks and opportunities even when these do not arise from an entity's impacts, for example when an entity is exposed to the effects of extreme weather events².

Specific types of investors, including those with a mandate beyond financial return alone, may be interested in information about an entity's most significant impacts on the economy, environment and people, as reported under the GRI Standards. Not all of this information may be determined to be material in accordance with the ISSB Standards.

In addition, other stakeholders, such as labor, civil society organizations, local communities and customers, may be interested in information about an entity's most significant impacts on the economy, environment and people, as reported under the GRI Standards, even though not all of that information may be determined to be material in accordance with the ISSB Standards.

Ongoing work

The ISSB and the GSSB make decisions separately in accordance with their established standard-setting due processes.

The ISSB and the GSSB continue to work together to facilitate efficient reporting for entities choosing or being mandated to report on their impacts, risks and opportunities and meet the information needs of investors and other stakeholders. This is relevant to:

- The ISSB's work on nature-related disclosures and the ongoing interoperability work between GRI and TNFD;
- The GSSB's further development of GRI Sector Standards and the ISSB's work to enhance the SASB Standards;
- The ISSB's research project on human capital disclosures; and
- The GSSB's revision work of the labor-related Standards and disclosures.

² [Sustainability-related risks and opportunities and the disclosure of material information](#)