



**Statement**  
**The CBD Secretariat welcomes the release of ISSB's S1 and S2 Standards**  
**26 June 2023**

The CBD Secretariat welcomes the release this Monday 26 June 2023 of ISSB's General Sustainability-related Disclosure Standard (S1), and Climate-related Disclosure Standard (S2). These provide much-needed frameworks to facilitate consistent reporting on sustainability-related risks and opportunities and help drive investment decisions towards more sustainable economic activities and outcomes for investors, people, and the planet. The Secretariat also acknowledges ISSB's ongoing consultation on agenda priorities for new research and standard setting. As next steps, the Secretariat strongly encourages the incorporation of biodiversity, ecosystems, and ecosystem services within ISSB's standard development agenda. As set out in the Kunming-Montreal Global Biodiversity Framework, today's crisis of biodiversity loss is intrinsically linked with climate change and its consequences. It threatens the resilience and stability of society, and the economy, on a global scale. Incorporation of biodiversity within ISSB's sustainability related disclosure standards would support the implementation of Target 15 of the Framework on the disclosure of nature-related risks, dependencies, and impacts. It would also provide an important enabler to support the alignment of financial and corporate investment activities, and other financial policymaking, with the vision, goals and targets agreed by the Parties to the CBD within the Framework, as set out in Target 14.

The Secretariat would welcome an ISSB Standard on biodiversity, ecosystems, and ecosystem services to be available to market participants in advance of CBD COP 16, to take place in October 2024. The International Sustainability Standards Board (ISSB) is seeking feedback on its priorities for its next two-year work plan, including a project on sustainability-related risks and opportunities associated with biodiversity, ecosystems, and ecosystem services. The biodiversity community is encouraged to provide inputs to the ISSB request for Information "Consultation on Agenda Priorities" at <https://www.ifrs.org/projects/work-plan/issb-consultation-on-agenda-priorities/rfi-cls-agenda-priorities/>.

The Secretariat encourages ISSB's transformative standard development work and will follow the market adoption of S1 and S2, as well as the development of a standard on biodiversity, ecosystems, and ecosystem services, with great interest.

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