

AASB S2 Climate-related Disclosure checklist

February 2025



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AASB S2 Climate-related Disclosures checklist

Name of entity: _____ Approved by: _____
Reporting period: _____ Partner in charge approval: _____

Instructions

Explanatory comments

The *Corporations Act 2001* has been amended to introduce a mandatory climate-related disclosure regime for Australian entities that are large businesses and financial institutions from 1 January 2025. Under the amendments to the Corporations Act made by the *Treasury Laws Amendment (Financial Market Infrastructure and Other Measures) Act 2024*, an entity that is required to lodge financial reports under Chapter 2M of the Corporations Act will need to prepare an annual sustainability report if the entity meets the prescribed size thresholds or is a 'registered corporation' under the *National Greenhouse and Energy Reporting Act 2007*.

The amended Corporations Act specifies that entities in scope must prepare a sustainability report prepared in accordance with Australian Sustainability Reporting Standards.

The Australian Accounting Standards Board (AASB) has issued two Australian Sustainability Reporting Standards (ASRS) Standards:

- AASB S1 *General Requirements for Disclosures of Sustainability-related Financial Information*
- AASB S2 *Climate-related Disclosures*

In-scope entities must apply AASB S2 for the preparation of the climate-related financial disclosures. Entities can voluntarily apply AASB S1 and disclose information about sustainability-related risks and opportunities beyond climate.

This checklist is intended to provide users with a summary of the required climate-related disclosures as set out in AASB S2. Entities should refer directly to AASB S2 for comprehensive disclosure requirements and additional context. Commentary has been added to identify where the ISSB is currently considering amendments to IFRS S2. This commentary reflects the status of the ISSB's considerations at the time of publication. Users of the checklist will need to refer directly to AASB S2 to determine the requirements that apply at the time when this checklist is being used.

AASB S2 has been designed as a stand-alone standard. Appendix D of AASB S2 prescribes how an entity prepares and reports its climate-related financial disclosures. It sets out general requirements for the presentation of those disclosures, guidelines for their structure and requirements for their content. Appendix D is drawn from the general requirements in AASB S1, noting that the requirements in Appendix D apply only to climate-related financial information, and not to the broader sustainability-related financial information covered by AASB S1.

For an entity to be able to make an explicit and unreserved statement of compliance with AASB S2, it must comply with all the requirements in Appendix D as well as the other requirements of AASB S2.

This checklist is updated annually to include any amendments to AASB S2 that may have been made by the AASB.

Appendix A: *Additional Questions AASB S2 vs ISSB Alignment* details the additional checklist questions that an entity would need to consider if the entity intends to prepare climate-related disclosures in accordance with IFRS Sustainability Disclosure Standards (i.e., the ISSB Standards). Appendix A provides a summary of those additional disclosures. Entities should refer directly to the relevant ISSB Standards for the comprehensive disclosure requirements and additional context.

Materiality and judgements

The checklist does not address the appropriateness or clarity of the disclosures, for instance, the format and the structure of the notes and the tailoring of the information. These are matters of judgement based on the individual facts and circumstances of the entity.

AASB S2 sets out the minimum disclosure requirements. However, the minimum disclosure requirements only apply to the extent that the event or item to which the disclosure requirement applies, is material to the entity, as clarified in paragraph B25 in Appendix D of AASB S2. Therefore, in applying the checklist, the user should carefully assess the materiality of the information. The disclosure of immaterial information may, in some circumstances, reduce the relevance of the climate-related financial disclosures. In such circumstances, entities must ensure that the immaterial information does not obscure the material information in accordance with paragraph 18 in Appendix D of AASB S2.

Entities need to consider paragraphs B19 up to and including B28 of AASB S2 Appendix B to identify which material climate-related financial information to disclose. As mentioned in paragraphs B20 of AASB S2, entities must apply the requirements of AASB S2 to identify material climate-related financial information. In assessing whether information is material, an entity must consider both quantitative and qualitative factors. For example, an entity might consider the magnitude and nature of the effect of a climate-related risk or opportunity on the entity.

AASB S2 contains several paragraphs which state that the entity is required to: (1) use all reasonable and supportable information that is available to it at the reporting date without undue cost or effort; and/or (2) use an approach that is commensurate with the skills, capabilities and resources that are available to the entity for preparing climate-related financial disclosures. For the purposes of this checklist, these requirements are assumed to have been met. Therefore, no specific questions related to this are included in this checklist.

Paragraph 10 in Appendix D of AASB S2 states that climate-related financial information prepared in accordance with AASB S2 must be relevant and faithfully represent what it purports to represent. These are fundamental qualitative characteristics of useful climate-related financial information, which is enhanced if the information is comparable, verifiable, timely and understandable. For the purposes of this checklist, it is assumed the requirements from paragraphs 11 up to and including 16 of Appendix D of AASB S2 have been met. Therefore, no specific questions related to fair presentation are included in this checklist.

Transition reliefs

AASB S2 includes some transition reliefs, which can be found in Appendix C of AASB S2. An entity is not required to provide the disclosures specified in AASB S2 for any period before the date of the initial application. Therefore, an entity is not required to disclose comparative information in the first annual reporting period in which it applies AASB S2, refer to paragraph C3 of AASB S2. Further, AASB S2 details that in the first annual reporting period in which an entity applies AASB S2, the entity is permitted to use one or both of the reliefs as detailed below:

- If, in the annual reporting period immediately preceding the date of initial application of AASB S2, the entity used a method of measure its greenhouse gas emissions other than the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004), the entity is permitted to continue using that other method (paragraph C4(a) of AASB S2); and

- An entity is not required to disclose its Scope 3 greenhouse gas emissions, which includes, if the entity participates in assets management, commercial banking or insurance activities, the additional information about its financed emissions (paragraph C4(b) of AASB S2).

If the entity elects to use the above-mentioned reliefs, the entity is permitted to use the relief for the purpose of presenting that financial information as comparative information in subsequent reporting periods.

Ticking the right boxes

Each item should be answered with a tick in the appropriate column:

- Yes = Disclosure has been made. Reference can be made in the 'Comments' column to the section (or page) of the climate-related financial disclosures in which the related disclosure has been made.
- No = Disclosure is applicable but has not been made. Any item marked 'No' should be explained, giving the reason for the omission on the checklist or on a separate working paper. This includes disclosures that are omitted because they are deemed by management to be immaterial, and also - when applicable - the amounts or percentages involved, to assist in the assessment of compliance with AASB S2.
- N/A = The question is not applicable to the entity, for instance, because the transaction, event or item referred to in the question does not apply to the entity.

Contents

AASB S2 *Climate-related Disclosures* checklist 1

Instructions 1

Conceptual foundations..... 5

Governance 7

Strategy 9

Risk management 15

Metrics and targets..... 16

General requirements..... 26

Judgements, uncertainties and errors 29

Appendix A: Additional questions 31

Disclosure

Yes No N/A Reference/explanation

Conceptual foundations

Materiality

An entity shall disclose material information about the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects (S2[D]17).

Question: 1 | S2. [D]B32 | Does the entity disclose material climate-related financial information, even if law or regulation permits the entity not to disclose such information?

☐ ☐ ☐

Question: 2 | S2. [D]B33 | An entity need not disclose information otherwise required by an Australian Sustainability Disclosure Standard if law or regulation prohibits the entity from disclosing that information. If an entity omits material information for that reason, does it identify the type of information not disclosed and explain the source of the restriction?

☐ ☐ ☐

Question: 3 | S2. [D]B36a | If the entity omits information about a climate-related opportunity because the information is commercially sensitive, does the entity disclose the fact that it has used the exemption specified in S2.[D]B36?

☐ ☐ ☐

Question: 4 | S2. [D]B36b | If the entity omits information about a climate-related opportunity because the information is commercially sensitive, does the entity reassess, at each reporting date, whether the information qualifies for the exemption specified in S2. [D]B36?

☐ ☐ ☐

Reporting entity

An entity's sustainability-related financial disclosures shall be for the same reporting entity as the related financial statements, unless otherwise permitted by law (S2[D]Aus.20.1).

Question: 5 | S2[D]AusB38.1 | Are the entity's climate-related financial disclosures for the same reporting entity as the related financial statements?

☐ ☐ ☐

Disclosure

Yes No N/A Reference/explanation

Connected information			
An entity shall provide information in a manner that enables users of general-purpose financial reports to understand the connections between the items to which the information relates and the connections between disclosures provided by the entity (S2. [D]21).			
Question: 6 S2.[D]21a Does the entity disclose the connections between the items to which the information relates, such as various climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 7a S2.[D]21b Does the entity disclose the connections between disclosures provided by the entity within its climate-related financial disclosures?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 7b S2.[D]21b Does the entity disclose the connections between disclosures provided by the entity across its climate-related financial disclosures and other general purpose financial reports published by the entity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 8 S2.[D]22 Does the entity identify the financial statements to which the climate-related financial disclosures relate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 9 S2.[D]23 Are the data and assumptions used in preparing the climate-related financial disclosures consistent - to the extent possible, considering the requirements of Australian Accounting Standards - with the corresponding data and assumptions used in preparing the related financial statements?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 10 S2.[D]24 When currency is specified as the unit of measure in the climate-related financial disclosures, does the entity use the presentation currency of its related financial statements?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 11 S2. [D]B42a Does the entity explain connections between disclosures in a clear and concise manner?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 12 S2. [D]B42b Does the entity avoid unnecessary duplication if Australian Sustainability Reporting Standards require the disclosure of common items of information?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 13 S2.[D]B42c Does the entity disclose information about significant differences between the data and assumptions used in preparing the entity's climate-related financial disclosures and the data and assumptions used in preparing the related financial statements?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Disclosure

Yes No N/A Reference/explanation

Governance

The objective of climate-related financial disclosures on governance is to enable users of general-purpose financial reports to understand the governance processes, controls and procedures an entity uses to monitor, manage and oversee climate-related risks and opportunities (S2.05).

Question: 14 S2.06a-i(1) Does the entity disclose the identity of and information about the governance body or individual responsible for oversight of climate-related risks and opportunities?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 15 S2.06a-i(2) Does the entity disclose how responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that governance body/individual?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 16 S2.06a-ii Does the entity disclose how the governance body/individual determines whether appropriate skills and competencies are available or will be developed in the future to oversee strategies designed to respond to climate-related risks and opportunities?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 17 S2.06a-iii Does the entity disclose how and how often the governance body/individual is informed about climate-related risks and opportunities?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 18 S2.06a-iv(1) Does the entity disclose how the governance body/individual takes into account climate-related risks and opportunities when overseeing strategy, its decisions on major transactions and its risk management policies?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 19 S2.06a-iv(2) Does the entity disclose if the body/individual has considered trade-offs associated with risks and opportunities?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 20 S2.06a-v(1) Does the entity disclose how the governance body/individual oversees the setting of targets related to climate-related risks and opportunities?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 21 S2.06a-v(2) Does the entity disclose how the governance body/individual monitors progress towards those targets?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 22 S2.06a-v(3) Does the entity disclose whether and how performance metrics related to targets are included in remuneration policies?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 23 S2.06b-i(1) Does the entity disclose management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 24 S2.06b-i(2) Does the entity disclose whether the role is delegated to a specific management-level position/committee?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

	Disclosure			Reference/explanation
	Yes	No	N/A	
Question: 25 S2.06b-i(3) If the role is delegated to a specific management-level position/committee, does the entity disclose information on how oversight is exercised over that position/committee?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 26 S2.06b-ii(1) Does the entity disclose whether management uses controls and procedures to support the oversight of climate-related risks and opportunities?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 27 S2.06b-ii(2) If management uses controls and procedures to support the oversight of climate-related risks and opportunities, does the entity disclose information about how these controls and procedures are integrated with other internal functions?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 28 S2.07 In preparing disclosures to fulfil the requirements in S2.06, does the entity avoid unnecessary duplication in accordance with Appendix D of AASB S2 / Appendix D para B42(b)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Disclosure

Yes No N/A Reference/explanation

Strategy

Climate-related risks and opportunities

The objective of climate-related financial disclosures on strategy is to enable users of general-purpose financial reports to understand an entity's strategy for managing climate-related risks and opportunities (S2.08).

Question: 29 S2.10a Does the entity describe climate-related risks and opportunities that could reasonably be expected to affect its prospects?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 30 S2.10b Does the entity explain, for each climate-related risk the entity has identified, whether it considers the risk to be a climate-related physical risk or climate-related transition risk?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 31 S2.10c Does the entity specify, for each climate-related risk and opportunity it has identified, over which time horizons –short, medium or long-term– the effects of each climate-related risk and opportunity could reasonably be expected to occur?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 32 S2.10d(1) Does the entity disclose how it defines its short, medium and long-term time horizons?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 33 S2.10d(2) Does the entity disclose how the definitions of short, medium and long-term time horizons are linked to the planning horizons used by the entity for strategic decision-making?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 34 Not required for AASB S2. Additional disclosures required for reporting under IFRS S2. ¹	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Business model and value chain

An entity shall disclose information that enables users of general-purpose financial reports to understand the current and anticipated effects of climate-related risks and opportunities on its business model and value chain (S2.13).

Question: 35 S2.13a Does the entity disclose a description of the current and anticipated effects of climate-related risks and opportunities on its business model and value chain?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 36 S2.13b Does the entity disclose a description of where in its business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

¹ Refer to Appendix A for additional questions for ISSB climate-related disclosure requirements.

Disclosure

Yes No N/A Reference/explanation

Strategy and decision-making			
An entity shall disclose information that enables users of general-purpose financial reports to understand the effects of climate-related risks and opportunities on its strategy and decision-making (S2.14).			
Question: 37 S2.14a-i(1) Does the entity disclose how it has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 38 S2.14a-i(2) Does the entity disclose how it plans to achieve any climate-related targets it has set?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 39 S2.14a-i(3) Does the entity disclose how it plans to achieve any targets it is required to meet by law or regulation?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 40 S2.14a-i(4) Does the entity disclose the current and anticipated changes to its business model, including its resource allocation, to address climate-related risks and opportunities?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 41 S2.14a-ii Does the entity disclose its current and anticipated direct mitigation and adaptation efforts?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 42 S2.14a-iii Does the entity disclose its current and anticipated indirect mitigation and adaptation efforts?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 43 S2.14a-iv Does the entity disclose any climate-related transition plan that it has, including information about key assumptions used in developing its transition plan, and dependencies on which its transition plan relies?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 44 S2.14a-v Does the entity disclose information about how it plans to achieve any climate-related targets, including any greenhouse gas emissions targets described in accordance with S2.33-36?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 45 S2.14b Does the entity disclose information about how it is resourcing, and plans to resource, the activities disclosed in accordance with S2.14(a)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Question: 46 S2.14c Does the entity disclose quantitative and qualitative information about the progress of plans disclosed in previous reporting periods in accordance with S2.14(a)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Disclosure

Yes No N/A Reference/explanation

Financial position, financial performance and cash flows

An entity shall disclose information that enables users of general-purpose financial reports to understand the current and anticipated effects of climate-related risks and opportunities on its financial position, financial performance and cash flows for the reporting period (S2.15).

Question: 47 S2.15b Does the entity disclose the anticipated effects of climate-related risks and opportunities on its financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 48 S2.15a S2.16a Does the entity disclose quantitative and qualitative information about how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period (current effects)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 49 S2.16b Does the entity disclose quantitative and qualitative information about the climate-related risks and opportunities identified in Question 48/S2.16(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 50 S2.16c Does the entity disclose how it expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration its investment and disposal plans (including plans the entity is not contractually committed to) and its planned sources of funding to implement its strategy?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 51 S2.16d Does the entity disclose how it expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities (for example, increased revenue from products and services aligned with a lower-carbon economy; costs arising from physical damage to assets from climate events; and expenses associated with climate adaptation or mitigation)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
In providing quantitative information, an entity may disclose a single amount or a range (S2.17). An entity need not provide quantitative information about the current or anticipated financial effects of a climate-related risk or opportunity if the entity determines that those effects are not separately identifiable or the level of measurement uncertainty involved in estimating those effects is so high that the resulting quantitative information would not be useful (S2.19). In addition, an entity need not provide quantitative information about the anticipated financial effects of a climate-related risk or opportunity if the entity does not have the skills, capabilities or resources to provide that quantitative information (S2.20).				
Question: 52 S2.21a If the entity determines that it need not provide quantitative information about the current or anticipated financial effects of a climate-related risk or opportunity applying the criteria set out in S2.19-20, does the entity explain why it has not provided quantitative information?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

	Disclosure			Reference/explanation
	Yes	No	N/A	
Question: 53 S2.21b If the entity determines that it need not provide quantitative information about the current or anticipated financial effects of a climate-related risk or opportunity applying the criteria set out in S2.19-20, does the entity provide qualitative information about those financial effects, including identifying line items, totals and subtotals within the related financial statements that are likely to be affected, or have been affected, by that climate-related risk or opportunity?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 54 S2.21c If the entity determines that it need not provide quantitative information about the current or anticipated financial effects of a climate-related risk or opportunity applying the criteria set out in S2.19-20, does the entity provide quantitative information about the combined financial effects of that climate-related risk or opportunity with other climate-related risks or opportunities and other factors unless the entity determines that quantitative information about the combined financial effects would not be useful?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Climate resilience				
<p>An entity shall disclose information that enables users of general purpose financial reports to understand the resilience of the entity's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration its identified climate-related risks and opportunities. The entity shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with its circumstances (see S2.B1-B18). In providing quantitative information, the entity may disclose a single amount or a range. (S1.22)</p> <p>The entity shall—at a minimum—update its climate-related scenario analysis in line with its strategic planning cycle. However, an assessment of the entity's resilience is required to be carried out annually to reflect updated insight into the implications of climate uncertainty for the entity's business model and strategy. As such, an entity's disclosure in accordance with paragraph 22(a)—that is, the results of the entity's resilience assessment—shall be updated at each reporting period.</p>				
Question: 55 S2.22a-i(1) Does the entity disclose the implications, if any, of its climate resilience assessment for its strategy and business model?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 56 S2.22a-i(2) Does the entity disclose how it would need to respond to the effects identified in the climate-related scenario analysis?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 57 S2.22a-ii Does the entity disclose the significant areas of uncertainty considered in its assessment of its climate resilience?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 58 S2.22a-iii Does the entity disclose its capacity to adjust or adapt its strategy and business model to climate change over the short, medium and long term?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 59 S2.22a-iii-1 Does the entity disclose the availability of, and flexibility in, its existing financial resources to respond to the effects identified in the climate-related scenario analysis, including to address climate-related risks and to take advantage of climate-related opportunities?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

	Disclosure			Reference/explanation
	Yes	No	N/A	
Question: 60 S2.22a-iii-2 Does the entity disclose its ability to redeploy, repurpose, upgrade or decommission existing assets?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 61 S2.22a-iii-3 Does the entity disclose the effect of its current and planned investments in climate-related mitigation, adaptation and opportunities for climate resilience?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 62 S2.22b Does the entity disclose how and when the climate-related scenario analysis was carried out?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 63 S2.22b-i-1 Does the entity disclose which climate-related scenarios it used for the analysis and the sources of those scenarios?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 64 S2.22b-i-2 Does the entity disclose whether the scenario analysis included a diverse range of climate-related scenarios? (See also question 66.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 65 S2.22b-i-3 Does the entity disclose whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or physical risks?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 66 S2.22b-i-4 Does the entity disclose whether it used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change? (See also question 66.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<p>The following question applies to entities within the scope of the mandatory climate-related disclosure regime in the Corporations Act. For those entities, subsection 296D(2B) of the Act requires that scenario analysis must be carried out using at least both of the following scenarios:</p> <p>(a) The increase in the global average temperature well exceeds the increase mentioned in subparagraph 3(a)(i) of the <i>Climate Change Act 2022</i> (i.e., 2 degrees above pre-industrial levels)</p> <p>(b) The increase in the global average temperature is limited to the increase mentioned in subparagraph 3(a)(ii) of the <i>Climate Change Act 2022</i> (i.e., 1.5 degrees above pre-industrial levels)</p> <p>The Explanatory Memorandum that accompanied the amendments to the Corporations Act noted that an increase of 2.5 degrees or higher would be considered “to well exceed” 2 degrees above pre-industrial levels.</p>				
Question: 66.1 subsection 296D(2B) of Corporations Act Does the entity use, among its scenarios, at least both of the following climate-related scenarios: <p>(a) A high global warming scenario where the increase in the global average temperature well exceeds 2 degrees above pre-industrial levels</p> <p>(b) A low global warming scenario where the increase in the global average temperature is limited to 1.5 degrees above pre-industrial levels.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 67 S2.22b-i-5 Does the entity disclose why it decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

	Disclosure			Reference/explanation
	Yes	No	N/A	
Question: 68 S2.22b-i-6 Does the entity disclose the time horizons it used in the climate-related scenario analysis?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 69 S2.22b-i-7 Does the entity disclose what scope of operations it used in the climate-related scenario analysis (for example, the operating locations and business units used in the analysis)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 70 S2.22b-ii-1 Does the entity disclose the key assumptions made in the climate-related scenario analysis, including assumptions about climate-related policies in the jurisdictions in which the entity operates?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 71 S2.22b-ii-2 Does the entity disclose key assumptions made in the climate-related scenario analysis, including assumptions about macroeconomic trends?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 72 S2.22b-ii-3 Does the entity disclose key assumptions made in the climate-related scenario analysis, including assumptions about national- or regional-level variables (for example, local weather patterns, demographics, land use, infrastructure and availability of natural resources)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 73 S2.22b-ii-4 Does the entity disclose key assumptions made in the climate-related scenario analysis, including assumptions about energy usage and mix?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 74 S2.22b-ii-5 Does the entity disclose key assumptions made in the climate-related scenario analysis, including assumptions about developments in technology?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 75 S2.22b-iii Does the entity disclose the reporting period in which the climate-related scenario analysis was carried out (see S2.B18)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 76 S2. Aus23.1 In preparing disclosures to meet the requirements in S2.13-22, does the entity refer to and consider the applicability of cross-industry metric categories (see S2.29)? Note there are additional disclosures required for reporting under ISSB Standards. ²	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

² Refer to Appendix A for additional questions for ISSB climate-related disclosure requirements.

Disclosure

Yes No N/A Reference/explanation

Risk management

The objective of climate-related financial disclosures on risk management is to enable users of general-purpose financial reports to understand an entity's processes to identify, assess, prioritise and monitor climate-related risks and opportunities, including whether and how those processes are integrated into and inform the entity's overall risk management process (S2.24).

Question: 77 S2.25a Does the entity disclose information about the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 78 S2.25a-i Does the entity disclose the inputs and parameters it uses (for example, information about data sources and the scope of operations covered in the processes)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 79 S2.25a-ii Does the entity disclose whether and how it uses climate-related scenario analysis to inform its identification of climate-related risks?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 80 S2.25a-iii Does the entity disclose how it assesses the nature, likelihood and magnitude of the effects of climate-related risks?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 81 S2.25a-iv Does the entity disclose whether and how it prioritises climate-related risks relative to other types of risks?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 82 S2.25a-v Does the entity disclose how it monitors climate-related risks?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 83 S2.25a-vi Does the entity disclose whether and how it changed the processes it uses - to identify, assess, prioritise and monitor climate-related risks - compared with the previous reporting period?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 84 S2.25b(1) Does the entity disclose the processes it uses to identify, assess, prioritise and monitor climate-related opportunities?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 85 S2.25b(2) Does the entity disclose whether and how it uses climate-related scenario analysis to inform its identification of climate-related opportunities?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 86 S2.25c Does the entity disclose the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 87 S2.26 In preparing disclosures to fulfil the requirements in S2.25, does the entity avoid unnecessary duplication in accordance with Appendix D of AASB S2.B42(b)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Metrics and targets

General requirements

The objective of climate-related financial disclosures on metrics and targets is to enable users of general-purpose financial reports to understand an entity's performance in relation to its climate-related risks and opportunities, including progress towards any climate-related targets it has set, and any targets it is required to meet by law or regulation (S2.27).

Question: 88 | S2. [D]53 | Does the entity label and define metrics and targets using meaningful, clear and precise names and descriptions?

☐ ☐ ☐

Greenhouse gases

An entity shall disclose information relevant to the cross-industry metric category of greenhouse gas emissions generated during the reporting period (S2.29(a)).

Note: An entity is not required to disclose its Scope 3 greenhouse gas emissions in the first annual year of reporting (Appendix C, C4-b)

Question: 89 | S2.29a-i | Does the entity separately disclose its absolute gross Scope 1, 2 and 3 GHG emissions generated during the reporting period, expressed as metric tonnes of CO₂ equivalent (see S2.B19-B22)?

☐ ☐ ☐

Note: AASB S2 does not require entities to disclose their Scope 3 greenhouse gas emissions in the first annual year of reporting (Appendix C, C4-b)

Question: 90 | S2.29a-ii(1) | S2.B28a | If required by a jurisdictional authority, or an exchange on which the entity is listed, to use a different method than the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) for measuring its greenhouse gas emissions, does the entity disclose the applicable method and the measurement approach it uses to determine its greenhouse gas emissions (see S2.B23-B25)?

☐ ☐ ☐

Note: Entities that are subject to the National Greenhouse and Energy Reporting (NGER) Scheme in Australia may apply the NGER measurement methodology for the facilities that are subject to this jurisdictional requirement. The NGER measurement method requires entities to use global warming potential values from the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5). However, IFRS S2/AASB S2 requires entities to GWP values from the AR6 IPCC assessment. This issue was discussed at the ISSB's Transition Implementation Group (TIG). It was noted that entities adopting the jurisdictional relief in IFRS S2/AASB S2 and applying NGER to measure GHG emissions would be required to convert their GHG emissions into CO₂ equivalent values using the AR6 IPCC assessment. Following the TIG discussion, the ISSB is considering whether to propose an amendment to IFRS S2 to allow for the use of different GWP values where entities are required to use such values under a methodology adopted by applying the jurisdictional relief. If and when an amendment is made to IFRS S2, the AASB would need to consider making a corresponding amendment to AASB S2.

	Disclosure			Reference/explanation
	Yes	No	N/A	
Question: 91 S2.29a-ii(2) S2.B28b If required by a jurisdictional authority or an exchange on which the entity is listed to use a different method than the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) for measuring its greenhouse gas emissions, does the entity disclose the reason, or reasons, for its choice of method and measurement approach and how that approach relates to the disclosure objective in S2.27?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 92 S2.29a-iii(1) Does the entity disclose the approach it uses to measure its greenhouse gas emissions (see S2.B26-B29), including the measurement approach, inputs and assumptions?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 92.1 S2.29a-iii/ S2.B29(1.1) As part of an entity's disclosure of the measurement approach, inputs and assumptions, does the entity disclose information to enable users of general-purpose financial reports to understand which emission factors the entity uses in its measurement of its greenhouse gas emissions?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 92.2 S2.29a-iii/ S2.B29(1.1) In making disclosures about the measurement approach inputs and assumptions used to measure scope 3 greenhouse gas emissions in accordance with S2.29(a)(iii) has the entity disclosed information about the characteristics of the data inputs and assumptions, specifically (a) the data based on direct measurement, (b) data from specific activities with the entity's value chain (c) timely data that faithfully represents the jurisdiction of, and the technology used for, the value chain activity and its greenhouse gas emissions and (d) data that has been verified.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 93 S2.29a-iii(2) Does the entity disclose the approach it uses to measure its greenhouse gas emissions (see S2.B26-B29), including the reason why it has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 94 S2.29a-iii(3) Does the entity disclose the approach it uses to measure its greenhouse gas emissions (see S2.B26-B29), including any changes it has made to the measurement approach, inputs and assumptions during the reporting period and the reason for those changes?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 95 S2.29a-iv Does the entity disclose Scope 1 and 2 greenhouse gas emissions disaggregated between the consolidated accounting group and other investees (e.g., associates, joint ventures and unconsolidated subsidiaries)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 96 S2.29a-v(1) Does the entity disclose its location-based Scope 2 emissions (see S2.B30)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 97 S2.29a-v(2) Does the entity disclose information about any contractual instruments necessary to inform users about the entity's Scope 2 greenhouse gas emissions (see S2.B31)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 98 S2.29a-vi(1) Does the entity disclose the categories included within its measure of Scope 3 emissions(see S2.B32-B57)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

	Disclosure			
	Yes	No	N/A	Reference/explanation
<i>Note: AASB S2 does not require entities to disclose its Scope 3 greenhouse gas emissions in the first annual year of reporting (Appendix C, C4-b)</i>				
Question: 99 S2.B56a Does the entity disclose the extent to which the entity's Scope 3 greenhouse gas emissions are measured using inputs from specific activities within the entity's value chain? <i>Note: AASB S2 does not require entities to disclose its Scope 3 greenhouse gas emissions in the first annual year of reporting (Appendix C, C4-b)</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 100 S2.B56b Does the entity disclose the extent to which the entity's Scope 3 greenhouse gas emissions are measured using inputs that are verified? <i>Note: AASB S2 does not require entities to disclose its Scope 3 greenhouse gas emissions in the first annual year of reporting (Appendix C, C4-b)</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question 100.1 S2.B19 In the instance that the entity has used information from a reporting period that is different from its own reporting period (where the information is obtained from entities within its value chain with reporting periods that are different from the entity's reporting period). Does the entity disclose the effects of significant events and changes in circumstances (relevant to its greenhouse gas emissions) that occur between the reporting dates of the entities in its value chain and the date of the entity's general purpose financial report?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Greenhouse gases - financed emissions				
An entity shall disclose its financed greenhouse gas emissions generated during the reporting period (S2.29(vi)(2)). <i>Note 1: An entity is not required to disclose its Scope 3 greenhouse gas emissions, which includes, if the entity participates in asset management, commercial banking or insurance activities, the additional information about its financed emissions in the first annual year of reporting (Appendix C, C4-b)</i> <i>Note 2: The ISSB is currently considering potential amendments to IFRS S2 which would permit an entity to exclude from the measurement of Scope 3 Category 15 GHG emissions, emissions associated with derivatives and specific financial activities. If and when an amendment is made to IFRS S2, the AASB would need to consider making a corresponding amendment to AASB S2.</i>				
Question: 101 S2.29a-vi(2) If the entity's activities include asset management (AM), commercial banking (CB) or insurance (IN), does the entity disclose its financed emissions for the relevant activity/activities?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
If the entity participates in asset management activities these questions apply (see S2.B61)				
Question: 102 S2.B61a AM: Does the entity disclose its absolute gross financed emissions, disaggregated by Scope 1, Scope 2 and Scope 3 greenhouse gas emissions?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 103 S2.B61b AM: Does the entity disclose for each of the disaggregated scopes included in Question 102/S2.B61a, the total amount of assets under management (AUM) that is included in the	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

	Disclosure			Reference/explanation
	Yes	No	N/A	
financed emissions disclosure, expressed in the presentation currency of the entity's financial statements?				
Question: 104 S2.B61c(1) AM: Does the entity disclose the percentage of the entity's total AUM included in the financed emissions calculation?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 105 S2.B61c(2) AM: If the percentage is less than 100%, does the entity disclose information that explains the exclusions, including types of assets and associated amount of AUM?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 106 S2.B61d AM: Does the entity disclose the methodology used to calculate the financed emissions, including the method of allocation the entity used to attribute its share of emissions in relation to the size of investments?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
If the entity participates in commercial banking these questions apply (see S2.B61)				
Question: 107 S2.B62a(1) CB: Does the entity disclose its absolute gross financed emissions, disaggregated by Scope 1, Scope 2 and Scope 3 greenhouse gas emissions for each industry by asset class?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 108 S2.B62a(2) CB: When disaggregating by industry, does the entity use the Global Industry Classification Standard (GICS) 6-digit industry-level code for classifying counterparties, reflecting the latest version of the classification system available at the reporting date?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 109 S2.B62a(3) CB: When disaggregating by asset class, does the disclosure include the loans, project finance, bonds, equity investments and undrawn loan commitments?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 110 S2.B62a(4) CB: If the entity calculates and discloses financed emissions for other asset classes, does it provide an explanation of why the inclusion of those additional asset classes provides relevant information to users of general purpose financial reports?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 111 S2.B62b(1) CB: Does the entity disclose its gross exposure to each industry by asset class , expressed in the presentation currency of its financial statements?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 112 S2.B62b(2) CB: For funded amounts, does the entity disclose gross exposure calculated as the funded carrying amounts (before subtracting the loss allowance, when applicable), whether prepared in accordance with Australian Accounting Standards or other GAAP?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 113 S2.B62b(3) CB: For undrawn loan commitments, does the entity disclose the full amount of the commitment separately from the drawn portion of loan commitments?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

	Disclosure			Reference/explanation
	Yes	No	N/A	
Question: 114 S2.B62c(1) CB: Does the entity disclose the percentage of the entity's gross exposure included in the financed emissions calculation?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 115 S2.B62c(2) CB: If the percentage of the entity's gross exposure included in the financed emissions calculation is less than 100%, does the entity disclose information that explains the exclusions, including the type of assets excluded?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 116 S2.B62c(3) CB: For funded amounts, does the entity exclude from gross exposure all impacts of risk mitigants, if applicable?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 117 S2.B62c(4) CB: Does the entity disclose separately the percentage of its undrawn loan commitments included in the financed emissions calculation?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 118 S2.B62d CB: Does the entity disclose the methodology it used to calculate its financed emissions, including the method of allocation it used to attribute its share of emissions in relation to the size of its gross exposure?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
If the entity participates in financial activities associated with the insurance industry these questions apply (see S2.B61)				
Question: 119 S2.B63a(1) IN: Does the entity disclose its absolute gross financed emissions, disaggregated by Scope 1, Scope 2 and Scope 3 greenhouse gas emissions for each industry by asset class?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 120 S2.B63a(2) IN: When disaggregating by industry does the entity use the Global Industry Classification Standard (GICS) 6-digit industry-level code for classifying counterparties, reflecting the latest version of the classification system available at the reporting date?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 121 S2.B63a(3) IN: When disaggregating by asset class, does the disclosure include the loans, bonds and equity investments, as well as undrawn loan commitments?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 122 S2.B63a(4) IN: If the entity calculates and discloses financed emissions for other asset classes, does it provide an explanation of why the inclusion of those additional asset classes provides relevant information to users of general-purpose financial reports?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 123 S2.B63b(1) IN: Does the entity disclose the gross exposure for each industry by asset class, expressed in the presentation currency of its financial statements?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 124 S2.B63b(2) IN: For funded amounts, does the entity disclose gross exposure calculated as the funded carrying amounts (before subtracting the loss allowance, when applicable), whether prepared in accordance with Australian Accounting Standards or other GAAP?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

	Disclosure			Reference/explanation
	Yes	No	N/A	
Question: 125 S2.B63b(3) IN: For undrawn loan commitments, does the entity disclose the full amount of the commitment separately from the drawn portion of loan commitments?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 126 S2.B63c(1) IN: Does the entity disclose the percentage of its gross exposure included in the financed emissions calculation?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 127 S2.B63c(2) IN: If the percentage of the entity's gross exposure included in the financed emissions calculation is less than 100%, does it disclose information that explains the exclusions, including type of assets excluded?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 128 S2.B63c(4) IN: Does the entity disclose separately the percentage of its undrawn loan commitments included in the financed emissions calculation?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 129 S2.B63d IN: Does the entity disclose the methodology it used to calculate its financed emissions, including the method of allocation it used to attribute its share of emissions in relation to the size of its gross exposure?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Other cross-industry metrics				
<p>An entity shall disclose the cross-industry metric categories of climate-related physical risks, transition risks, opportunities, capital deployment, internal carbon prices and remuneration (S2.29(b)-(g); S2.B64), considering the aspects included in S2.B65. When disclosing cross-industry metrics (S2.29(b)-(g)) an entity is required to:</p> <ul style="list-style-type: none"> • Consider the time horizons over which the effects of climate-related risks and opportunities could reasonably be expected to occur. • Consider where in the entity's business model and value chain climate-related risks and opportunities are concentrated. • Consider the information disclosed in accordance with paragraph 16(a)-(b) in relation to the effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period. • Consider the connections between the information disclosed to fulfil the requirements other cross-industry metrics disclosures with the information disclosed in the related financial statement. These connections include consistency in the data and assumptions used—to the extent possible—and linkages between the amounts disclosed in other cross-industry metrics disclosures and the amounts recognised and disclosed in the financial statements. <p>In preparing disclosures to meet the requirements in paragraph 29(b)-(d), an entity shall use all reasonable and supportable information that is available to it at the reporting date without undue cost or effort (S2.30).</p>				
Question: 130 S2.29b Does the entity disclose the amount and percentage of assets or business activities vulnerable to transition risks?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 131 S2.29c Does the entity disclose the amount and percentage of assets or business activities vulnerable to physical risks?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 132 S2.29d Does the entity disclose the amount and percentage of assets or business activities aligned to climate-related opportunities?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

	Disclosure			Reference/explanation
	Yes	No	N/A	
Question: 133 S2.29e Does the entity disclose the amount of capital expenditure, financing or investment deployed in climate-related risks and opportunities?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 134 S2.29f-i(1) Does the entity disclose whether it applies carbon pricing in decision-making?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 135 S2.29f-i(2) Does the entity disclose how it applies carbon pricing in decision-making?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 136 S2.29f-ii Does the entity disclose the price for each metric tonne of greenhouse gas emissions it uses to assess the costs of its greenhouse gas emissions?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 137 S2.29g-i(1) Does the entity disclose whether climate-related considerations are factored into executive remuneration?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 138 S2.29g-i(2) Does the entity disclose how climate-related considerations are factored into executive remuneration?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 139 S2.29g-ii Does the entity disclose the percentage of executive management remuneration recognised in the current period that is linked to climate-related considerations?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Industry-based metrics				
Question: 140 Not required for AASB S2. Note there are additional disclosures required for reporting under IFRS S2. ³	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Entity-specific metrics				
An entity shall provide disclosures about metrics taken from a source other than Australian Sustainability Reporting Standards (S2.[C]49).				
Question: 141 S2.[D]49 If an entity discloses a metric taken from a source other than Australian Sustainability Reporting Standards, does it identify the source and the metric taken?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 142 S2.[D]50a(1) If a metric has been developed by an entity, does it disclose how the metric is defined?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 143 S2.[D]50a(2) If a metric has been developed by an entity, does it disclose whether it is derived by adjusting a metric taken from a source other than Australian Sustainability Reporting Standards, and if so, which source and how the metric disclosed by the entity differs from the metric specified in that source?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 144 S2.[D]50b If a metric has been developed by an entity, does it disclose whether the metric is an absolute measure, a measure expressed in relation to another metric or a qualitative measure?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

³ Refer to Appendix A for additional questions for ISSB climate-related disclosure requirements.

	Disclosure			Reference/explanation
	Yes	No	N/A	
Question: 145 S2.[D]50c If a metric has been developed by an entity, does it disclose whether the metric is validated by a third party and, if so, which party?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 146 S2.[D]50d If a metric has been developed by an entity, does it disclose the method used to calculate the metric and the inputs to the calculation, including the limitations of the methods used and the significant assumptions made?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Climate-related targets				
An entity shall disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets (S2.33). In identifying and disclosing the metrics used to set and monitor progress towards reaching a target described in S2.33-34, an entity shall refer to and consider the applicability of cross-industry metrics (see S2.29). Note there are additional disclosures required for reporting under IFRS S2. ⁴				
Question: 147 S2.33 Does the entity disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 148 S2.33a Does the entity disclose the metric used to set each target?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 149 S2.33b Does the entity disclose the objective of each target?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 150 S2.33c Does the entity disclose the parts of the entity to which each target applies?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 151 S2.33d Does the entity disclose the period over which each target applies?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 152 S2.33e Does the entity disclose the base period from which progress is measured for each target?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 153 S2.33f For each target, does the entity disclose any milestones and interim targets?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 154 S2.33g For each target that is quantitative, does the entity disclose whether it is an absolute target or an intensity target?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 155 S2.33h For each target, does the entity disclose how the latest international agreement on climate change and the corresponding jurisdictional commitments informed the target?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

⁴ Refer to Appendix A for additional questions for ISSB climate-related disclosure requirements.

	Disclosure			Reference/explanation
	Yes	No	N/A	
Question: 156 S2.34 Does the entity disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 157 S2.34a Does the entity disclose whether each target and the methodology for setting the target is validated by a third party?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 158 S2.34b Does the entity disclose its processes for reviewing each target?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 159 S2.34c Does the entity disclose the metrics used to monitor progress towards reaching each target?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 160 S2.34d If there are any revisions to a target, does the entity disclose an explanation for those revisions?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 161 S2.35 Does the entity disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 162 S2.36a For each greenhouse gas emissions target, does the entity disclose which greenhouse gases are covered by the target?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 163 S2.36b For each greenhouse gas emissions target, does the entity disclose whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 164 S2.36c(1) For each greenhouse gas emissions target, does the entity disclose whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 165 S2.36c(2) For each net greenhouse gas emissions target, does the entity disclose its associated gross greenhouse gas emissions target?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 166 S2.36d For each greenhouse gas emissions target, does the entity disclose whether the target is derived using a sectoral decarbonisation approach?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 167 S2.36e For each greenhouse gas emissions target, does the entity disclose the planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 168 S2.36e-i In explaining its planned use of carbon credits, does the entity disclose the extent to which, and how, the achievement of any net greenhouse gas emissions target relies on the use of carbon credits?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

	Disclosure			Reference/explanation
	Yes	No	N/A	
Question: 169 S2.36e-ii In explaining its planned use of carbon credits, does the entity disclose which third-party scheme(s) are used to verify or certify the carbon credits?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 170 S2.36e-iii(1) In explaining its planned use of carbon credits, does the entity disclose the type of carbon credit used?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 171 S2.36e-iii(2) In explaining its planned use of carbon credits, does the entity disclose whether the underlying offset is nature-based or based on technological carbon removals?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 172 S2.36e-iii(3) In explaining its planned use of carbon credits, does the entity disclose whether the underlying offset is achieved through carbon reduction or removal?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 173 S2.36e-iv In explaining its planned use of carbon credits, does the entity disclose any other factors necessary for users of general-purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Disclosure

Yes No N/A Reference/explanation

General requirements

Sources of guidance

Question: 174 -175: Not included within AASB S2. Note there are additional disclosures required for reporting under IFRS S2.⁵

Location of disclosures

An entity is required to provide disclosures required by Australian Sustainability Reporting Standards as part of its general-purpose financial reports (S2.[D]60).

Question: 176 | S2.[D]60 | Does the entity provide disclosures required by Australian Sustainability Reporting Standards as part of its general purpose financial reports?

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Question: 177 | S2.[D]62 | If the entity discloses information required by an Australian Sustainability Reporting Standard in the same location as information disclosed to meet other requirements, such as information required by regulators, does the entity ensure that the climate-related financial disclosures are clearly identifiable and not obscured by that additional information?

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Question: 178 | S2.[D]B47(1) | If the entity discloses information required by an Australian Sustainability Reporting Standard by cross-reference to another report published by the entity, do the climate-related financial disclosures clearly identify the report within which that information is located and explain how to access that report?

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Question: 179 | S2.[D]B47 | If the entity discloses information required by an Australian Sustainability Reporting Standard by cross-reference to another report published by the entity, is the cross-reference to a precisely specified part of that report?

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Timing of reporting

An entity shall report its climate-related financial disclosures at the same time as its related financial statements and cover the same reporting period as the related financial statements (S2.[D]64).

Question: 180 | S2.[D]64 | Does the entity report its climate-related financial disclosures at the same time and cover the same reporting period as the related financial statements?

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Question: 181 | S2.[D]66a | If the entity changes the end of its reporting period and discloses climate-related financial disclosures for a period longer or shorter than 12 months, does the entity disclose the period covered by the climate-related financial disclosures?

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⁵ Refer to Appendix A for additional questions for ISSB climate-related disclosure requirements.

	Disclosure			Reference/explanation
	Yes	No	N/A	
Question: 182 S2.[J]66b If the entity changes the end of its reporting period and discloses climate-related financial disclosures for a period longer or shorter than 12 months, does the entity disclose the reasons for using a longer or shorter period?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 183 S2.[D]66c If the entity changes the end of its reporting period and discloses climate-related financial disclosures for a period longer or shorter than 12 months, does the entity disclose the fact that the amounts disclosed in the climate-related disclosures are not entirely comparable?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 184 S2.[D]67 If, after the end of the reporting period but before the date on which the sustainability-related financial disclosures are authorised for issue, an entity receives information about conditions that existed at the end of the reporting period, does the entity update disclosures that relate to those conditions in the light of the new information?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 185 S2.[D]68 Does the entity disclose information about transactions, other events and conditions that occur after the end of the reporting period, but before the date on which the sustainability-related financial disclosures are authorised for issue, if non-disclosure of that information could reasonably be expected to influence decisions that primary users of general purpose financial reports make on the basis of those reports?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Comparative information				
An entity shall disclose comparative information in respect of the preceding period for all amounts and other relevant information disclosed in the reporting period (S2.[D]70).				
<i>Note: In the first year of reporting, entities are permitted to apply the transition relief granted by paragraph C3 of AASB S2.</i>				
Question: 186 S2.[D]70 Does the entity disclose comparative information in respect of the preceding period for all amounts, narrative and descriptive climate-related financial information disclosed in the reporting period?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 187 S2.[D]B50a If the entity identifies new information in relation to an estimated amount disclosed in the preceding period and the new information provides evidence of circumstances that existed in that preceding period, does the entity disclose a revised comparative amount that reflects that new information, unless it is impracticable to do so or unless the metric is forward-looking (see S2.[D]B51)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 188 S2.[D]B50b If the entity identifies new information in relation to an estimated amount disclosed in the preceding period and the new information provides evidence of circumstances that existed in that preceding period, does the entity disclose the difference between the amount disclosed in the preceding period and the revised comparative amount, unless it is impracticable to do so or unless the metric is forward-looking (see S2.[D]B51)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

	Disclosure			Reference/explanation
	Yes	No	N/A	
Question: 189 S2.[D]B50c If the entity identifies new information in relation to an estimated amount disclosed in the preceding period and the new information provides evidence of circumstances that existed in that preceding period, does the entity explain the reasons for revising the comparative amount, unless it is impracticable to do so or unless the metric is forward-looking (see S2.[D]B51)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 190 S2.[D]B52a If the entity redefined or replaced a metric in the reporting period, does the entity disclose a revised comparative amount, unless it is impracticable to do so?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 191 S2.[D]B52b If the entity redefined or replaced a metric in the reporting period, does the entity explain the changes?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 192 S2.[D]B52c If the entity redefined or replaced a metric in the reporting period, does the entity explain the reasons for those changes, including why the redefined or replacement metric provides more useful information?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 193 S2.[D]B53 If an entity introduces a new metric in the reporting period, does the entity disclose a comparative amount for that metric unless it is impracticable to do so?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 194 S2.[D]B54 If it is impracticable to revise a comparative amount for the preceding period, does the entity disclose that fact?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Statement of compliance				
An entity whose climate-related financial disclosures comply with all the requirements of Australian Sustainability Reporting Standards shall make an explicit and unreserved statement of compliance (S2.[D]72).				
Question: 195 S2.[D]72 Does the entity provide an explicit and unqualified statement of compliance if its climate-related financial disclosures comply with all of the relevant requirements of Australian Sustainability Reporting Standards?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Disclosure

Yes No N/A Reference/explanation

Judgements, uncertainties and errors

Judgements

An entity shall disclose information about the judgements that it has made in the process of preparing its climate-related financial disclosures (S2.[D]74).

Question: 196 | S2.[D]74 | Does the entity disclose information to enable users of general purpose financial reports to understand the judgements, apart from those involving estimations of amounts, that the entity has made in the process of preparing its climate-related financial disclosures and that have the most significant effect on the information included in those disclosures?

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Measurement uncertainty

An entity shall disclose information about the most significant uncertainties affecting the amounts reported in its climate-related financial disclosures (S2.[D]77).

Question: 197 | S2.[D]77 | Does the entity disclose information to enable users of general-purpose financial reports to understand the most significant uncertainties affecting the amounts reported in its sustainability-related financial disclosures?

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Question: 198 | S2.[D]78a | Does the entity identify the amounts that it has disclosed that are subject to a high level of measurement uncertainty?

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Question: 199 | S2.[D]78b(1) | Does the entity disclose the sources of measurement uncertainty for each amount subject to a high level of measurement uncertainty?

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Question: 200 | S2.[D]78b(2) | Does the entity disclose the assumptions, approximations and judgements the entity has made in measuring each amount subject to a high level of measurement uncertainty?

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Errors

An entity shall correct material prior period errors by restating the comparative amounts for the prior period(s) disclosed unless it is impracticable to do so (S2.[D]83).

Question: 201 | S2.[D]83 | Does the entity restate the comparative information to correct the prior period errors unless it is impracticable to do so?

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Question: 202 | S2.[D]B58a | If the entity identifies a material error in its prior period(s) climate-related financial disclosures, does it disclose the nature of the prior period error?

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	Disclosure			Reference/explanation
	Yes	No	N/A	
Question: 203 S2.[D]B58b If the entity identifies a material error in its prior period(s) climate-related financial disclosures, does it disclose the correction, to the extent practicable, for each prior period disclosed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 204 S2.[D]B58c If the entity identifies a material error in its prior period(s) climate-related financial disclosures and correction of the error is impracticable, does it disclose the circumstances that led to the existence of that condition and a description of how and from when the error has been corrected?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Question: 205 S2.[D]B59 When it is impracticable to determine the effect of an error on all prior periods presented, does the entity restate the comparative information to correct the error from the earliest date practicable?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Appendix A: Additional questions

AASB S2 vs ISSB alignment

Disclosure			
Yes	No	N/A	Reference/explanation
Strategy			
Climate-related risks and opportunities			
Question: 34 S2.12 In identifying the climate-related risks and opportunities that could reasonably be expected to affect an entity's prospects, does the entity refer to and consider the applicability of the industry-based disclosure topics defined in the industry-based Guidance on Implementing IFRS S2?		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Climate resilience			
Question: 76 S2.23 In preparing disclosures to meet the requirements in S2.13-22, does the entity refer to and consider the applicability of cross-industry metric categories (see S2.29) and industry-based metrics associated with disclosure topics defined in the industry-based Guidance on Implementing IFRS S2?		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Metrics and targets			
Industry-based metrics			
An entity shall disclose industry-based metrics that are associated with particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the entity discloses, the entity shall refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the industry-based Guidance on Implementing IFRS S2 (S2.32).			
Question: 140 S2.32 Does the entity disclose industry-based metrics?		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Climate-related targets			
An entity shall disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets (S2.33). In identifying and disclosing the metrics used to set and monitor progress towards reaching a target described in S2.33-34, an entity shall refer to and consider the applicability of cross-industry metrics (see S2.29) and industry-based metrics (see S2.32), including those described in an applicable IFRS Sustainability Disclosure Standard, or metrics that otherwise satisfy the requirements in IFRS S1 (S2.37).			

General requirements

Sources of guidance

In identifying climate-related risks and opportunities that could reasonably be expected to affect an entity's prospects, an entity shall apply IFRS Sustainability Disclosure Standards (S1.54). In identifying applicable disclosure requirements about a sustainability-related risk or opportunity that could reasonably be expected to affect an entity's prospects, an entity shall apply the IFRS Sustainability Disclosure Standard that specifically applies to that sustainability-related risk or opportunity (S1.56).

In addition to the IFRS Sustainability Disclosure Standards, an entity shall refer to and consider the applicability of the disclosure topics in the SASB standards for the identification of climate-related risks and opportunities (S1.55a). In the absence of an IFRS Sustainability Disclosure Standard that specifically applies to a sustainability-related risk or opportunity, the entity shall refer to and consider the applicability of the metrics associated with the disclosure topics included in the SASB standards (S1.58a).

Question: 174 | S1.59a | Does the entity identify the specific standards, pronouncements, industry practice and other sources of guidance that it has applied in preparing its climate-related financial disclosures, including, if applicable, identifying the disclosure topics in the SASB Standards?

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Question: 175 | S1.59b | Does the entity identify the industry(s) specified in the IFRS Sustainability Disclosure Standards, the SASB Standards or other sources of guidance that the entity has applied in preparing its climate-related financial disclosures, including when identifying applicable metrics?

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