Strategic session on update to IG 3
Cover note

Objective

1. The objective of this session is to receive strategic direction from the EFRAG SRB with respect to the feedback received on the *[Draft] EFRAG IG 3: List of ESRS datapoints*.

Background

2. On 22 December 2023, the three implementation guidance documents as approved by the SRB was issued for public feedback with comments requested by 2 February 2024.

3. Agenda paper 08-02 sets out the feedback received. In short, the comments could be classified in the following categories:

    (a) *add DP*: respondents suggest adding a DP not included in the list but which, according to them, would be required by the standards;

    (b) *change data type*: respondents suggest changing the data type classification of the DP (i.e. from narrative to monetary) in column F;

    (c) *classification as voluntary*: respondents argue that the proposed classification of a DP as voluntary (in column J) or mandatory does not appropriately reflect the standards;

    (d) *merge DPs*: respondents suggest that two or more DPs should be merged;

    (e) *adjust phase-in*: respondents argue that the phase-in provisions provided in column H and I require adjustments in the list;

    (f) *provide more details*: respondents suggest providing more details in the DP e.g., a classification, if a DP is only required in certain circumstances ("shall disclose …. where relevant / if applicable / in case of…"), or if certain DPs are alternatives to each other;

    (g) *adjust references*: respondents suggest changing references as the DP list has not properly reported the relevant paragraphs (in column C) or the relevant Application Requirements (AR) (in column D).

    (h) *remove DP*: respondents suggest removing a DP as, they argue, the standard does not require such disclosures;

    (i) *rename DP*: respondents suggest changing the name ("label") of the DP, arguing that it did not appropriately reflect the disclosure required by the standards, or pointed out spelling mistakes in the name of the DP.

Question for EFRAG SRB

Does EFRAG SRB agree with having the Secretariat work on a proposal for amending and improving the *[Draft] EFRAG IG 3: List of ESRS datapoints* according to the following points, as described in Agenda paper 08-02:

(a) Implementation of hyperlinks between each DP in the list and the corresponding paragraph in the legal text, in order to reply to the comments regarding "rename DP";

(b) Creation of a new column identifying conditional and alternative DPs, in order to reply to the comments regarding "provide more detail";

(c) Inclusion of more specific references to the phase-in provisions, including the year in which a DP becomes mandatory, in order to reply to the comments regarding "adjust phase-in";

(d) Inclusion of a unique identifier for each DP, in order to facilitate the references to specific DPs;

(e) Adjustment of the datapoint list according to criteria explained in Agenda paper 08-02 and in a way to be consistent with the XBRL Taxonomy, in order to address the other categories of comments.

Next steps

4. Once the SRB has agreed on the approach to the various categories of comments as illustrated above, the EFRAG Secretariat will adjust the content of the *[Draft] EFRAG IG 3: List of ESRS datapoints*. SR TEG will release its advice to EFRAG SRB before SRB is asked to approve.

Agenda papers

5. In addition to this cover note, agenda paper for this session is:

(a) Agenda paper 08-02 – IG 3: Summary and analysis of the comment letters received.