



The SFC believes



c. Greenhouse gas emissions

The Climate Exposure Draft requires an entity to disclose greenhouse gas (**GHG**) emissions measured in accordance with the Greenhouse Gas Protocol Corporate Standard (**GHG Protocol**)



mandating the disclosure of industry-based metrics may discourage full adoption of the eventual ISSB climate standard by some jurisdictions, thereby undermining the objective of a global baseline disclosure standard. Given the sheer volume and importance of these industry-based requirements, it would be worthwhile subjecting the requirements to the ISSB's proper due process and separate market consultation. Until then, the requirements could serve as non-binding guidance.