

XBRL US Response to EFRAG Public Consultation Survey - Draft Amended ESRS, July 2025

Part 2: GENERAL FEEDBACK

13. Improved readability, conciseness and connectivity of ESRS Sustainability Statements

Question: Do you agree that these proposed Amendments, when combined with the other changes in the Amended ESRS, provide an appropriate level of flexibility to support more relevant and concise reporting, as well as to promote better connectivity with corporate reporting as a whole?

YES

When undertakings prepare narrative facts, it is important that they be discretely presented so that data consumers can easily identify and extract data from reported information consistently and accurately. This approach will ensure comparability across reporting entities. The approach proposed, breaking the sustainability statement into four parts, will make it easier for undertakings preparing their information and for investors and others using the data.

15. Improved understandability, clarity and accessibility of the Standards

Question: Do you agree that these proposed amendments achieve the desired level of clarity and accessibility?

YES

We agree with the ESRS approach to preparing the data in structured, machine-readable Inline XBRL format. This is not a change from the prior requirements, but we want to reiterate that structuring and standardizing the reported data using XBRL is important to ensuring that the goals of understandability, clarity and accessibility are met.

21. Enhanced interoperability with the ISSB's Standards IFRS S1 and S2

Question: Do you agree that these proposed Amendments achieve an appropriate balance between increasing interoperability and meeting the simplification objectives?

YES

We strongly support enabling full interoperability with ISSB. Undertakings that are tasked with reporting to another regulatory following ISSB standards should be allowed to submit the same report to CSRD to satisfy EU reporting requirements as well.

25. Emphasis on ESRS being a "fair presentation" reporting framework

Do you agree that explicitly requiring to adopt fair presentation in preparing ESRS sustainability statements will support a more effective functioning of the materiality filter, therefore enabling more relevant reporting and reducing the risk of excessive reported information?

YES

We agree with adopting the same reporting framework as that used for IFRS 1 and IFRS 2 so that data reported is interoperable and undertakings can reduce reporting burden by using the same report.