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Q1

Do you agree with Proposal 1 to extend Adoption Provisions 4, 5 and 7 for scope 3 GHG emissions disclosures from one accounting period to two accounting periods?

Yes,

Comment:

To allow further time for processes to be developed to capture Scope 3 GHG emissions, given that at the current time data is subject is generally subject to errors and frequent revisions.

Q2

Do you agree with Proposal 2 to add a new Adoption Provision 8 that gives relief of one accounting period before scope 3 GHG emissions assurance is mandatory?

Yes,

Comment:

To allow further time for processes to be developed to provide assurance over Scope 3 GHG emissions, given that at the current time data is generally subject to material errors and frequent revisions.

Q3

Do you agree that a one-year delay for scope 3 GHG emissions assurance is sufficient to enable systems to mature to support the availability of sufficient reliable data and to enable increased consistency across the assurance market?

No,

Comment:

In our view further relief should be given. We would support relief of three accounting periods, to allow the industry time to iron-out more of the kinks in the large-scale emissions gathering process. At present, the data available from external data-providers is often incorrect and frequently revised either due to errors or changes in methodology. When carbon data is published it should be subject to substantial 'health warnings' that explain that the data is unaudited and imperfect and may be subject to revisions.

Q4

Do you agree with Proposal 3 to extend Adoption Provision 2 for anticipated financial impacts from one accounting period to two accounting periods?

Yes,

Comment:

It is pleasing that the XRB intends to provide guidance on anticipated financial impacts in 2025, it would be excellent if this could be tailored to MIS managers (given our interest as an investment manager who will be required to supply the relevant information to a licensed MIS manager) as well, given the perspective of an MIS manager is different to other reporting entities.

Q5

Do you agree with Proposal 4 to extend Adoption Provision 3 for transition planning from one accounting period to two accounting periods?

Yes,

Comment:

Noting the XRB observation that transition planning requires time to do well, it is appropriate to extend the adoption provision for a further period.

Q6

Please provide your contact details:

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