

## #33

**COMPLETE**

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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:

Scope 3 GHG emission disclosures should be delayed at least three accounting periods. This would allow time for investees and data providers to improve data quality and coverage. This would align with the timeframe for some of the mandatory reporting requirements for Group 3 entities in Australia, which are those that satisfy two of the following criteria: • Consolidated revenue of \$50 million or more • End of financial year consolidated gross assets of \$25 million or more • End of financial year employees of 100 or more

**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:

Due to the data quality, assurance providers are only able to provide an assurance that is significantly limited in its scope and is of limited benefit to the primary user, at a material cost to the climate reporting entity. In addition, there is a shortage of skills in the assurance profession given this is a relatively new and complex area. Until the assurance professionals can provide comfort that the assurance they are providing is fit for purpose, there is no reason to mandate the requirement.

**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:

One year is not long enough. A broader discussion needs to take place to determine when the majority of investees (New Zealand and Global) are required to report scope 3 GHG emissions and when third-party data providers are able to provide some assurances on their own.

**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:

This would allow reporting entities more time to develop a greater understanding of the financial impacts of climate-related risks and opportunities, alongside the data available for investees to improve, providing benefit to the primary user.

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**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:

This would allow reporting entities more time to develop a greater understanding of how transition planning could affect investment strategy and decision making, providing benefit to the primary user.

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**Q6**

Please provide your contact details:

Name

**Rhys van Stipriaan**

Company

**Pie Funds**

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