



**SASB
STANDARDS**

Now part of IFRS Foundation

Hotels & Lodging

Sustainability Accounting Standard

SERVICES SECTOR

Sustainable Industry Classification System® (SICS®) SV-HL

Under Stewardship of the International Sustainability Standards Board

INDUSTRY STANDARD | VERSION 2023-12



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ABOUT THE SASB STANDARDS

As of August 2022, the International Sustainability Standards Board (ISSB) of the IFRS Foundation assumed responsibility for the SASB Standards. The ISSB has committed to maintain, enhance and evolve the SASB Standards and encourages preparers and investors to continue to use the SASB Standards.

IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* (IFRS S1) requires entities to refer to and consider the applicability of disclosure topics in the SASB Standards when identifying sustainability-related risks and opportunities that could reasonably be expected to affect an entity's prospects. Similarly, IFRS S1 requires entities to refer to and consider the applicability of metrics in the SASB Standards when determining what information to disclose regarding sustainability-related risks and opportunities.

In June 2023, the ISSB amended climate-related topics and metrics in the SASB Standards to align them with the industry-based guidance accompanying IFRS S2 *Climate-related Disclosures*. In December 2023, the ISSB amended the non-climate-related topics and metrics in connection with the International Applicability of SASB Standards project.

Effective Date

This version 2023-12 of the Standard is effective for all entities for annual periods beginning or after January 1, 2025. Early adoption is permitted for all entities.

Table of Contents

- INTRODUCTION..... 4**
 - Overview of SASB Standards..... 4
 - Use of the Standards 5
 - Industry Description 5
- Sustainability Disclosure Topics & Metrics..... 6**
 - Energy Management 8
 - Water Management 10
 - Ecological Impacts 12
 - Labour Practices 15
 - Climate Change Adaptation 18

INTRODUCTION

Overview of SASB Standards

The SASB Standards are a set of 77 industry-specific sustainability accounting standards (“SASB Standards” or “Industry Standards”), categorised pursuant to the [Sustainable Industry Classification System® \(SICS®\)](#).

SASB Standards include:

1. **Industry descriptions** – which are intended to help entities identify applicable industry guidance by describing the business models, associated activities and other common features that characterise participation in the industry.
2. **Disclosure topics** – which describe specific sustainability-related risks or opportunities associated with the activities conducted by entities within a particular industry.
3. **Metrics** – which accompany disclosure topics and are designed to, either individually or as part of a set, provide useful information regarding an entity’s performance for a specific disclosure topic.
4. **Technical protocols** – which provide guidance on definitions, scope, implementation and presentation of associated metrics.
5. **Activity metrics** – which quantify the scale of specific activities or operations by an entity and are intended for use in conjunction with the metrics referred to in point 3 to normalise data and facilitate comparison.

Entities using the SASB Standards as part of their implementation of ISSB Standards should consider the relevant ISSB application guidance.

For entities using the SASB Standards independently from ISSB Standards, the [SASB Standards Application Guidance](#) establishes guidance applicable to the use of all Industry Standards and is considered part of the Standards. Unless otherwise specified in the technical protocols contained in the Industry Standards, the guidance in the SASB Standards Application Guidance applies to the definitions, scope, implementation, compilation and presentation of the metrics in the Industry Standards.

Historically, the [SASB Conceptual Framework](#) set out the basic concepts, principles, definitions and objectives that guided the SASB Standards Board in its approach to setting standards for sustainability accounting.

Use of the Standards

SASB Standards are intended to aid entities in disclosing information about sustainability-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or cost of capital over the short, medium or long term. An entity determines which Industry Standard(s) and which disclosure topics are relevant to its business, and which associated metrics to report. In general, an entity should use the SASB Standard specific to its primary industry as identified in [SICS[®]](#). However, companies with substantial business in multiple SICS[®] industries should refer to and consider the applicability of the disclosure topics and associated metrics in additional SASB Standards.

The disclosure topics and associated metrics contained in this Standard have been identified as those that are likely to be useful to investors. However, the responsibility for making materiality judgements and determinations rests with the reporting entity.

Industry Description

Hotels and lodging industry entities provide overnight accommodation, including hotels, motels and inns. This competitive industry is comprised primarily of large hotel chains in which customers base purchase decisions on a wide range of factors including quality and consistency of services, availability of locations, price, and loyalty programme offers. Entities often are structured in one or more of the following ways: direct revenue from hotel services, including room rental and food and beverage sales; management and franchise services with fee revenue from property management; and vacation residential ownership with revenue from sales of residential units.

Note: Some entities in the Hotels & Lodging industry also are engaged in activities of the Restaurants (FB-RN) industry. This Standard assumes hotel and lodging entities do not provide food and beverage services. Therefore, disclosures regarding food safety, waste and sourcing, which may be material for entities that also offer food and beverages, are not covered by this industry.

SUSTAINABILITY DISCLOSURE TOPICS & METRICS

Table 1. Sustainability Disclosure Topics & Metrics

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE
Energy Management	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	SV-HL-130a.1
Water Management	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic metres (m³), Percentage (%)	SV-HL-140a.1
Ecological Impacts	Number of lodging facilities located in or near areas of protected conservation status or endangered species habitat	Quantitative	Number	SV-HL-160a.1
	Description of environmental management policies and practices to preserve ecosystem services	Discussion and Analysis	n/a	SV-HL-160a.2
Labour Practices	(1) Voluntary and (2) involuntary turnover rate for lodging facility employees	Quantitative	Percentage (%)	SV-HL-310a.1
	Total amount of monetary losses as a result of legal proceedings associated with labour law violations ¹	Quantitative	Presentation currency	SV-HL-310a.2
	(1) Average hourly wage and (2) percentage of lodging facility employees earning minimum wage, by region	Quantitative	Presentation currency, Percentage (%)	SV-HL-310a.3
	Description of policies and programmes to prevent worker harassment	Discussion and Analysis	n/a	SV-HL-310a.4
Climate Change Adaptation	Number of lodging facilities located in 100-year flood zones	Quantitative	Number	SV-HL-450a.1

Table 2. Activity Metrics

ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE
Number of available room-nights	Quantitative	Number	SV-HL-000.A
Average occupancy rate ²	Quantitative	Rate	SV-HL-000.B

continued...

¹ Note to **SV-HL-310a.2** – The entity shall briefly describe the nature, context and any corrective actions taken because of monetary losses.

² Note to **SV-HL-000.B** – Measured as number of (1) occupied room-nights divided by (2) available room-nights across all properties.

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ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE
Total area of lodging facilities ³	Quantitative	Square metres (m ²)	SV-HL-000.C
Number of lodging facilities and the percentage that are: (1) managed, (2) owned and leased, (3) franchised	Quantitative	Number, Percentage (%)	SV-HL-000.D

³ Note to **SV-HL-000.C** – The scope of disclosure includes facilities that were owned, operated, leased or franchised during any portion of the reporting period.

Energy Management

Topic Summary

Hotel buildings require a significant amount of energy to operate, which is a substantial portion of hotel operating expenses. The industry purchases the majority of its electricity commercially. This purchased electricity indirectly results in greenhouse gas (GHG) emissions, which is a significant contributor to climate change. Entities in the industry are implementing energy management best practices to reduce operating expenses and environmental impacts and to improve their brand value with guests, who increasingly are concerned about environmental sustainability.

Metrics

SV-HL-130a.1. (1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable

- 1 The entity shall disclose (1) the total amount of energy it consumed as an aggregate figure, in gigajoules (GJ).
 - 1.1 The scope of energy consumption includes energy from all sources, including energy purchased from external sources and energy produced by the entity itself (self-generated). For example, direct fuel usage, purchased electricity, and heating, cooling and steam energy are all included within the scope of energy consumption.
 - 1.2 The scope of energy consumption includes only energy directly consumed by the entity during the reporting period.
 - 1.3 In calculating energy consumption from fuels and biofuels, the entity shall use higher heating values (HHV), also known as gross calorific values (GCV), which are measured directly or taken from the Intergovernmental Panel on Climate Change (IPCC).
- 2 The entity shall disclose (2) the percentage of energy it consumed that was supplied from grid electricity.
 - 2.1 The percentage shall be calculated as purchased grid electricity consumption divided by total energy consumption.
- 3 The entity shall disclose (3) the percentage of energy it consumed that was renewable energy.
 - 3.1 Renewable energy is defined as energy from sources that are replenished at a rate greater than or equal to their rate of depletion, such as geothermal, wind, solar, hydro and biomass.
 - 3.2 The percentage shall be calculated as renewable energy consumption divided by total energy consumption.

- 3.3 The scope of renewable energy includes renewable fuel the entity consumed, renewable energy the entity directly produced and renewable energy the entity purchased, if purchased through a renewable power purchase agreement (PPA) that explicitly includes renewable energy certificates (RECs) or Guarantees of Origin (GOs), a Green-e Energy Certified utility or supplier programme, or other green power products that explicitly include RECs or GOs, or for which Green-e Energy Certified RECs are paired with grid electricity.
- 3.3.1 For any renewable electricity generated on-site, any RECs and GOs shall be retained (not sold) and retired or cancelled on behalf of the entity for the entity to claim them as renewable energy.
- 3.3.2 For renewable PPAs and green power products, the agreement shall explicitly include and convey that RECs and GOs be retained or replaced and retired or cancelled on behalf of the entity for the entity to claim them as renewable energy.
- 3.3.3 The renewable portion of the electricity grid mix outside the control or influence of the entity is excluded from the scope of renewable energy.
- 3.4 For the purposes of this disclosure, the scope of renewable energy from biomass sources is limited to materials certified to a third-party standard (for example, Forest Stewardship Council, Sustainable Forest Initiative, Programme for the Endorsement of Forest Certification or American Tree Farm System), materials considered eligible sources of supply according to the *Green-e Framework for Renewable Energy Certification, Version 1.0* (2017) or Green-e regional standards, or materials eligible for an applicable jurisdictional renewable portfolio standard.
- 4 The entity shall apply conversion factors consistently for all data reported under this disclosure, such as the use of HHVs for fuel use (including biofuels) and conversion of kilowatt hours (kWh) to GJ (for energy data, including electricity from solar or wind energy).

Water Management

Topic Summary

Hotel buildings require a relatively large amount of water resources to operate. Although water is not the industry's greatest operating cost, reduced water availability or significant price increases could affect financial results. This effect may be particularly acute in water-stressed regions because of supply constraints. Entities in the industry are implementing water management best practices to reduce operating expenses and environmental impacts and to improve their brand value with guests, who increasingly are concerned about environmental sustainability.

Metrics

SV-HL-140a.1. (1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress

- 1 The entity shall disclose the amount of water, in thousands of cubic metres, withdrawn from all sources.
 - 1.1 Water sources include surface water (including water from wetlands, rivers, lakes and oceans), groundwater, rainwater collected directly and stored by the entity, and water and wastewater obtained from municipal water supplies, water utilities or other entities.
- 2 The entity may disclose portions of its supply by source if, for example, significant portions of withdrawals are from non-freshwater sources.
 - 2.1 Fresh water may be defined according to the local laws and regulations where the entity operates. If no legal definition exists, fresh water shall be considered to be water that has less than 1,000 parts per million of dissolved solids.
 - 2.2 Water obtained from a water utility in compliance with jurisdictional drinking water regulations can be assumed to meet the definition of fresh water.
- 3 The entity shall disclose the total amount of water, in thousands of cubic metres, consumed in operations.
 - 3.1 Water consumption is defined as:
 - 3.1.1 Water that evaporates during withdrawal, use and discharge
 - 3.1.2 Water that is directly or indirectly incorporated into the entity's product or service
 - 3.1.3 Water that does not otherwise return to the same catchment area from which it was withdrawn, such as water returned to another catchment area or the sea
- 4 The entity shall analyse all its operations for water risks and identify activities that withdraw and consume water in locations with High (40–80%) or Extremely High (>80%) Baseline Water Stress as classified by the World Resources Institute's (WRI) Water Risk Atlas tool, Aqueduct.

- 5 The entity shall disclose water withdrawn in locations with High or Extremely High Baseline Water Stress as a percentage of the total water withdrawn.
- 6 The entity shall disclose water consumed in locations with High or Extremely High Baseline Water Stress as a percentage of the total water consumed.

Ecological Impacts

Topic Summary

Healthy ecosystems are linked with the economic and financial performance of local communities and businesses. The influx of tourists and the resulting waste generated by hotels may present risks to sensitive ecosystems such as coral reefs and nature preserves. Poor environmental protection practices may preclude hotels from obtaining new construction licences in these sensitive areas and could, in the long term, diminish natural attractions for tourists that generate revenue for communities and hotels. In contrast, environmental protection may make travel destinations more attractive and increase demand.

Metrics

SV-HL-160a.1. Number of lodging facilities located in or near areas of protected conservation status or endangered species habitat

- 1 The entity shall disclose the number of lodging facilities operated, owned, leased or franchised in sites with protected conservation status or in endangered species habitat.
- 2 Lodging facilities are considered to be in areas of protected conservation status if they are located within:
 - 2.1 Biosphere Reserves recognised within the framework of the United Nations Educational, Scientific and Cultural Organisation's (UNESCO) Man and Biosphere (MAB) Programme;
 - 2.2 International Union for Conservation of Nature (IUCN) Protected Areas (categories I–VI);
 - 2.3 Natura 2000 sites;
 - 2.4 Ramsar Wetlands of International Importance;
 - 2.5 UNESCO World Heritage Sites; or
 - 2.6 sites that meet the IUCN's definition of a protected area: 'A protected area is a clearly defined geographical space, recognised, dedicated, and managed through legal or other effective means to achieve the long-term conservation of nature with associated ecosystem services and cultural values.'⁴
 - 2.6.1 These sites may be listed in the World Database of Protected Areas (WDPA) and mapped on Protected Planet.
- 3 Lodging facilities are considered to be in endangered species habitat if they are in or near areas where species on the IUCN Red List of Threatened Species that are classified Critically Endangered (CR) or Endangered (EN) are extant.

⁴ N. Dudley, (ed.), *Guidelines for Applying Protected Areas Management Categories* (Gland, Switzerland: IUCN, 2008), pp. 8–9.

- 3.1 A species is considered extant in an area if it is a resident, present during breeding or non-breeding seasons, or if it makes use of the area for passage.
- 3.1.1 For the purposes of disclosure, 'passage' is defined as all areas of land or water that a migratory species inhabits, stays in temporarily, crosses or overflies at any time on its normal migration route.
- 4 For the purposes of this disclosure, 'near' is defined as within five kilometres (km) of the boundary of an area of protected conservation status or an endangered species habitat and the boundary area of the entity's facilities.
- 5 The entity may separately identify properties in areas with additional ecological, biodiversity or conservation designations such as those listed by the Biodiversity A–Z resource prepared by the United Nations Environment Programme's World Conservation Monitoring Centre (UNEP-WCMC).
- 6 The entity may discuss lodging facilities located in protected areas or endangered species habitat but that present low risk to biodiversity or ecosystem services. The entity may provide similar discussion for lodging facilities located in areas with no official designation of high biodiversity value but that presents high risks to biodiversity or ecosystem services.

SV-HL-160a.2. Description of environmental management policies and practices to preserve ecosystem services

- 1 The entity shall describe its environmental management policies and practices relating to preservation of ecosystem services.
- 1.1 Ecosystem service is defined as a service people obtain from the environment, based on the transformation of natural assets (soil, plants, animals, air and water) into things that are directly valued. Ecosystem services can be viewed as (a) provisioning, which refers to use for resources such as food and water; (b) regulating, which refers to uses such as flood and disease control; (c) cultural, which refers to uses that provide spiritual, recreational or cultural benefits; or (d) supporting, which refers to those systems that maintain the conditions for life on Earth. This definition is derived from the International Union for Conservation of Nature's (IUCN) Commission on Ecosystem Management.
- 1.2 The scope of the disclosure includes, if relevant:
- 1.2.1 lifecycle stages to which the policies and practices apply, such as: design, construction, commissioning, operation, decommissioning, closure or, if applicable, post-closure;
- 1.2.2 the topics addressed by the policies and practices, including: (a) policies to reduce impacts on the ecosystems, such as ecological and biodiversity impacts, waste generation, noise impacts, emissions to air, discharges to water, natural resource consumption, and tourism impacts; and (b) adaptation measures to minimise impact from changes in ecosystem services as may occur with climate change or other external pressures, such as changes in legal protections for sensitive areas or limitations on resource consumption; and

- 1.2.3 the underlying references for its policies and practices, including whether they are codes, guidelines, standards or regulations and whether they were developed by the entity, an industry organisation, a third-party organisation (for example, a non-governmental organisation), a governmental agency or some combination of these groups.
- 2 For locations in areas of protected conservation status or areas of critical habitat, the entity shall discuss specific policies and practices that apply.
- 2.1 Areas of protected conservation status or areas of critical habitat are defined as areas of high biodiversity value, including (a) habitat of significant importance to Critically Endangered or Endangered species; (b) habitat of significant importance to endemic or restricted-range species; (c) habitat supporting globally significant concentrations of migratory species or congregatory species; (d) highly threatened or unique ecosystems; or (e) areas associated with important evolutionary processes. This definition is derived from the International Finance Entity's (IFC) Performance Standard 6, *Biodiversity Conservation and Sustainable Management of Living Natural Resources*.
- 3 If the environmental management policies and practices do not apply to all the entity's sites or operations, the entity shall include the percentage of sites to which they are applied.
- 4 The entity shall disclose the degree to which its environmental management policies and practices are aligned with the IFC's Performance Standards on Environmental and Social Sustainability, including:
- 4.1 Performance Standard 1, *Assessment and Management of Environmental and Social Risks and Impacts*;
- 4.2 Performance Standard 3, *Resource Efficiency and Pollution Prevention*; and
- 4.3 Performance Standard 6, *Biodiversity Conservation and Sustainable Management of Living Natural Resources*.

Labour Practices

Topic Summary

The Hotels & Lodging industry is reliant upon labour to operate large facilities. A service-oriented workforce that provides guests with a pleasant stay is an important value driver for hotel entities. This, combined with labour force dynamics, may create low job satisfaction that can result in high turnover and potential lawsuits and contribute to increased expenses for hotel operators. Hotels that foster anti-discriminatory practices and ensure fair wages may improve worker satisfaction and reduce turnover.

Metrics

SV-HL-310a.1. (1) Voluntary and (2) involuntary turnover rate for lodging facility employees

- 1 The entity shall disclose the employee turnover rate as a percentage for lodging facility employees.
 - 1.1 Turnover shall be disclosed separately for (1) voluntary and (2) involuntary departures.
- 2 The entity shall calculate (1) the voluntary turnover rate as the number of employee-initiated separations (for example, resignation or retirement) during the reporting period, divided by the average number of workers employed during the reporting period.
- 3 The entity shall calculate (2) the involuntary turnover rate as the number of entity-initiated separations (for example, dismissal, downsizing, redundancy or non-renewal of contract) during the reporting period, divided by the average number of workers employed during the reporting period.

SV-HL-310a.2. Total amount of monetary losses as a result of legal proceedings associated with labour law violations

- 1 The entity shall disclose the total amount of monetary losses incurred during the reporting period resulting from legal proceedings associated with labour law violations, such as those relating to wages, work hours, overtime, and meal and rest breaks.
- 2 The legal proceedings shall include any adjudicative proceeding involving the entity, whether before a court, a regulator, an arbitrator or otherwise.
- 3 The losses shall include all monetary liabilities to the opposing party or to others (whether as the result of settlement, verdict after trial or otherwise), including fines and other monetary liabilities incurred during the reporting period as a result of civil actions (for example, civil judgements or settlements), regulatory proceedings (for example, penalties, disgorgement or restitution) and criminal actions (for example, criminal judgements, penalties or restitution) brought by any entity (for example, governmental, business or individual).
- 4 The scope of monetary losses shall exclude legal and other fees and expenses incurred by the entity in its defence.

- 5 The scope of the disclosure shall include legal proceedings associated with enforcement of applicable jurisdictional laws or regulations.

Note to **SV-HL-310a.2**

- 1 The entity shall briefly describe the nature (for example, judgement or order issued after trial, settlement, guilty plea, deferred agreement or non-prosecution agreement) and context (for example, improper working conditions or unfair compensation) of all monetary losses resulting from legal proceedings.
- 2 The entity shall describe any corrective actions implemented in response to the legal proceedings. This may include specific changes in operations, management, processes, products, business partners, training or technology.

SV-HL-310a.3. (1) Average hourly wage and (2) percentage of lodging facility employees earning minimum wage, by region

- 1 The entity shall disclose (1) the average hourly wage it paid to lodging facility employees for each region for which it conducts segment financial reporting.
 - 1.1 Lodging facility employees are defined as non-manager employees, such as receptionists, cleaning staff and valets.
 - 1.2 The entity may refer to jurisdictional occupation classification systems or the International Standard of Classifications of Occupations (ISCO) for additional guidance regarding employee classification.
 - 1.3 The average hourly wage shall be calculated as the total wages, including tips but excluding overtime pay, earned by lodging facility employees during the reporting period, divided by the number of regular hours worked, excluding overtime hours, by lodging facility employees during the reporting period.
- 2 The entity shall disclose (2) the percentage of lodging facility employees earning at (and not above) the minimum wage level before tips for each region for which it conducts segment financial reporting.
 - 2.1 Minimum wage is defined as the jurisdictionally-mandated minimum wage applicable for each worker.
 - 2.2 The percentage shall be calculated as the number of lodging facility employees that earn at the minimum wage level divided by the total number of lodging facility employees.
 - 2.3 For jurisdictions with no minimum wage requirement, the 10th percentile hourly wage of all wage earners in that jurisdiction shall be used.
- 3 The scope of the disclosure includes employees of entity-owned and franchise locations.
- 4 The scope of the disclosure excludes corporate employees.
- 5 The entity may disclose the average minimum wage, weighted on an hours-worked basis, for each region for which it conducts segment financial reporting.

- 6 The entity may discuss the sensitivity of its costs and profit margins to future adjustments in the minimum wage, including:
 - 6.1 the likelihood of a minimum wage increase in the jurisdictions in which the entity operates, and the jurisdictions in which this is more likely to occur;
 - 6.2 the percentage of its current employees whose compensation is near the current minimum wage, and whose compensation may be affected by a change in minimum wage regulations; and
 - 6.3 the magnitude of the financial effects a minimum wage increase might have on the entity.

SV-HL-310a.4. Description of policies and programmes to prevent worker harassment

- 1 The entity shall describe its policies and programmes for detecting and preventing worker harassment.
 - 1.1 Worker harassment is defined as employment discrimination that creates a work environment that a reasonable person would consider intimidating, hostile or abusive.
 - 1.2 Relevant policies to describe include those related to reporting channels and whistleblower protections.
 - 1.3 Relevant programmes to describe may include employee training, use of panic buttons or other technology, maintaining lists of guests accused of harassing employees, investigations and audits, and partnerships and agreements with labour unions and employee representatives.
- 2 The description shall include how policies and programmes apply to business partners, such as franchisees and joint arrangement partners.
- 3 The description shall include outcomes and impacts of these policies and practices, such as those related to worker efficiency and retention and indirect effects on brand reputation and revenue.

Climate Change Adaptation

Topic Summary

Hotels operating in climate change-exposed areas may be impacted by physical climate risks including inclement weather and flooding. Inclement weather may damage property and disrupt operations, thereby reducing asset values and revenues. In addition, hotels may face higher insurance premiums for buildings located in coastal regions or may be unable to insure their properties. Hotel operators will likely need to adapt to shifting climate trends such as rising sea levels, hurricanes, and flooding in order to maintain their climate-exposed revenue-generating properties.

Metrics

SV-HL-450a.1. Number of lodging facilities located in 100-year flood zones

- 1 The entity shall disclose the number of its lodging facilities that are located in 100-year flood zones.
 - 1.1 100-year flood zones are defined as land areas subject to a one-percent or greater chance of flooding in any given year. Such areas may also be referred to as being subject to the one-percent annual chance flood, the one-percent annual exceedance probability flood, or the 100-year flood.
 - 1.1.1 Examples of 100-year flood zones may include, but are not limited to, coastal flood plains, flood plains along major rivers, and areas subject to flooding from ponding in low-lying areas.
- 2 The scope of disclosure shall include all of the entity's lodging facilities that are located in 100-year flood zones, regardless of the country of their location.



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