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## EFRAG Connectivity project

### Cover Note

#### Objective

- 1 The objective of this session is to present and seek the views of EFRAG FR TEG members on the updated content of EFRAG’s Connectivity Discussion Paper (‘DP’), particularly relating to:
  - (a) **Chapter 3** which will consist of 16+ illustrations of different types of connectivity and anchor points. It will also include positive observations and points of attention presented at an aggregated level (**Agenda papers 08-02A and 08-02B**); and
  - (b) **Chapter 4** which presents a roadmap for enhancing connectivity and the definition of the boundaries of different reports with a focus on challenging areas identified from outreach feedback (**Agenda paper 08-03**).
- 2 Questions for EFRAG FR TEG are in Agenda papers 08-02B and 08-03.
- 3 Along with the draft versions of Chapters 1 and 2, draft Chapters 3 and 4 have been discussed at the EFRAG FRB meeting (held on 5 June 2025) and EFRAG CAP meetings (held on 24 April and 6 June 2025). The feedback from these meetings will be incorporated into the updated version of the Discussion Paper which will be discussed at the EFRAG FR TEG meeting (to be held on 2 July 2025).
- 4 The remainder of the paper includes:
  - (a) Next steps in the finalisation of the DP;
  - (b) Agenda papers including background reading papers; and
  - (c) Appendix - overview of the DP structure.

#### Next steps in the finalisation of the DP

- 5 Below is the proposed timeline to further discuss and finalise the Discussion Paper:

2 July 2025- EFRAG FR TEG meeting	Recommendation of the Discussion Paper for the EFRAG FRB’s approval
EFRAG FRB meeting in H2 2025	Approval of the Discussion Paper
H2 2025	Publication of the Discussion Paper

## **Agenda Papers**

6 In addition to this cover note, agenda papers for this session are:

- (a) Agenda paper 08-02A – Collation of 16 near complete illustrations package;
- (b) Agenda paper 08-02B – Preliminary aggregated observations on illustrations of connectivity;
- (c) Agenda paper 08-03 – Draft Chapter 4 (Roadmap for the enhancement of connectivity and definition of boundaries of different reports);

Background papers:

- (d) Agenda paper 08-04 – Background paper - Draft Chapter 1 (Background) and Draft Chapter 2 (Conceptual foundations of the illustrations of connectivity in the Discussion Paper);
- (e) Agenda paper 08-05 – Background paper – Report of Roundtable discussion on 24 April 2025; and
- (f) Agenda paper 02-04 – 5 June EFRAG FRB Summary of Decisions and Discussions.

## Appendix: DP proposed structure

- 1 The draft DP has the following proposed structure:
  - (a) *Executive Summary;*
  - (b) *Questions to constituents;*
  - (c) *Chapter 1: Background;*
  - (d) *Chapter 2: Conceptual foundations of the illustrations of connectivity;*
  - (e) *Chapter 3: Illustrations of connectivity and practical considerations for implementing connectivity.*
  - (f) *Chapter 4: Roadmap for the enhancement of connectivity and definition of boundaries of different reports.*
  - (g) *Appendices - Glossary of terms and references.*
- 2 It is noted that the connectivity project's interim deliverable, the EFRAG Connectivity Project's initial paper ([Connectivity Considerations and Boundaries of Different Annual Report Sections](#)), informs the content in Chapters 2 and 4.