



International Organization of Securities Commissions  
Organisation internationale des commissions de valeurs  
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المنظمة الدولية لهيئات الأوراق المالية

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**IOSCO welcomes the ISSB’s decision to enter into the finalisation phase of its inaugural corporate sustainability reporting standards.**

The International Organization of Securities Commissions (IOSCO) today welcomed the statement by the ISSB setting out its progress in the development of its first sustainability related corporate disclosure standards.

The Chairman of IOSCO, Jean-Paul Servais said: *“IOSCO is very pleased to see the determined progress being made by the ISSB in completing this milestone. It is particularly important that the ISSB has confirmed that its standards will be ready for use as early as January 2024. We note that the audit standard setters IESBA and IAASB are also aiming to have assurance standards available before the end of 2024. Together, these standards will meet an urgent need in financial markets to get away from the current fragmented situation when it comes to sustainability disclosures.”*

Rodrigo Buenaventura, Chair of IOSCO’s Sustainability Task Force, added: *“This announcement enables IOSCO to move forward with its independent assessment of the ISSB standards in terms of quality and governance, with a view to completing its review in 2023. Our assessment team is ready to go, our assessment criteria have already been published and our Board is closely engaged. Mindful of the importance of reliable and robust sustainability information for financial markets around the world, we will make sure the assessment is done in a prompt, orderly, and thorough way.”*