

IOSCO advances Global Sustainability Disclosures Agenda with enhanced Capacity Building Initiatives

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Meeting the challenges of consistent sustainability disclosures was a key topic at IOSCO's Presidents Committee Meeting, attended by representatives from all 130 member-jurisdictions.

Jean-Paul Servais, Chair of IOSCO's Board, commented: *"It is encouraging that over the past year, we have seen several jurisdictions take regulatory initiatives in line with IOSCO's endorsement of the ISSB Standards. Yet, we recognise that this journey may be challenging, particularly for many emerging markets who will require the most assistance as they consider implementing sustainability reporting standards. To build awareness and understanding, IOSCO has strengthened its collaboration with the ISSB and initiated a new partnership with the World Bank to assist jurisdictions as they consider their pathways to adoption."*

At the IOSCO Presidents' Committee meeting, Emmanuel Faber, Chair of the International Sustainability Standards Board (ISSB), unveiled the ISSB Standards Adoption Guide, which provides valuable insights for jurisdictions as they consider adopting, applying, or otherwise being informed by those Standards. The Adoption Guide published by the ISSB is expected to be a crucial addition to the toolkit available as they navigate their approaches to ISSB Standards and was a key IOSCO demand as it endorsed the Standards in July 2023.

IOSCO has since been actively supporting these jurisdictions through an enhanced capacity-building program, designed to help them build the necessary expertise. In that context, some of the early adopters Brazil, Japan and Nigeria were invited to share

their experiences with IOSCO's member jurisdictions, highlighting the practicalities of implementing the Standards.

Vassiliki Lazarakou, Presidents' Committee Chair and Chair of the HCMC Greece said: *"Standards take relevance when they are implemented; there is a diversity of needs across the IOSCO membership which we need to address together in order to achieve our common objectives of investor protection and market integrity. IOSCO's focus on capacity building is therefore essential."*

Notes to Editors

1. IOSCO is the leading international policy forum for securities regulators and the global standard setter for financial markets regulation. It develops, implements and promotes adherence to internationally recognized standards for financial markets regulation and works closely with other international organizations on the global regulatory reform agenda.
2. The organization's membership regulates more than 95% of the world's securities markets in some 130 jurisdictions. By providing high quality technical assistance, education and training, IOSCO supports its members to come together to achieve the following three objectives.
 - a. Enhance investor protection;
 - b. Ensure markets are fair and efficient;
 - c. Promote financial stability by reducing systemic risk.
3. The IOSCO Board is the governing and standard-setting body of IOSCO and is made up of 35 securities regulators. Mr. Jean-Paul Servais, the Chair of Belgium's Financial Services and Markets Authority (FSMA) is the Chair of the IOSCO Board.
4. The Growth and Emerging Markets (GEM) Committee is the largest Committee within IOSCO, representing more than 75% per cent of the IOSCO membership, including ten of the G20 members. Dr Mohamed Farid Saleh, Executive Chairman of the Financial Regulatory Authority, Egypt, is Chair of the GEM Committee. The Committee unites members from growth and emerging markets and communicates their views at other global regulatory discussions.

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