

IOSCO/MR/19/2024
Madrid, 12 November 2024

IOSCO Issues Statement of Support on the IAASB's International Standard on Sustainability Assurance (ISSA) 5000

The [Board of IOSCO congratulates the International Auditing and Assurance Standards Board](#) (IAASB) on achieving an important milestone of finalizing their *International Standard on Sustainability Assurance (ISSA) 5000, General Requirements for Sustainability Assurance Engagements and Proposed Conforming and Consequential Amendments to Other IAASB Standards*.

IOSCO notes the extensive and thorough outreach program conducted by the IAASB throughout the lifecycle of the development of ISSA 5000 and were pleased to have actively participated in many of their activities over this period.

IOSCO reiterates its support for this work and commends the IAASB for its timely development of the Standard in response to the public need for assurance standards to cover all sustainability assurance providers.

The final Standard is responsive to the key considerations and observations set out by IOSCO in its 2023 report and public statement. IOSCO believes the Standard can support high-quality assurance over sustainability-related information and may enhance consistency, comparability and reliability of sustainability-related information provided to the market. The final Standard, together with the IAASB's plan to develop implementation support materials and other capacity-building efforts, can contribute to enhancing trust in the sustainability-related information provided to investors.

Jean-Paul Servais, Chair of IOSCO, said: "When I began my mandate as IOSCO Board Chair, I emphasized the need for speed in developing a comprehensive international regulatory toolkit for sustainability-related disclosures and the assurance thereof. A strong assurance

framework for sustainability-related reporting needs to be focused on the public interest and should be profession – and framework – agnostic. I commend the IAASB for delivering sustainability assurance standards well on time with a view to enable the assurance of 2024 corporate disclosure.”

“IOSCO will continue to play a key role in promoting global consistency in the assurance of sustainability-related information”, he added.

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.

- Enhance investor protection;
- Ensure markets are fair and efficient;
- 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. Shigeru Ariizumi, Vice Minister for International Affairs, Financial Services Agency, Japan, Dr Mohamed Farid Saleh, Executive Chairman of the Financial Regulatory Authority, Egypt, and Rostin Behnam, Chair of the U.S. Commodity Futures Trading Commission, are the Vice-Chairs of IOSCO Board.

4. IOSCO endorsed the ISSB Standards in July 2023: <https://www.iosco.org/news/pdf/IOSCONEWS703.pdf>

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