

MEMO# 33755

September 3, 2021

Detailed Summary of IOSCO Final Report on Corporate Issuers' Sustainability-Related Disclosures

[33755]

September 3, 2021

TO: ICI Global Members

ESG Task Force SUBJECTS: ESG

International/Global RE: Detailed Summary of IOSCO Final Report on Corporate Issuers' Sustainability-Related Disclosures

On 28 June 2021, the Board of the International Organization of Securities Commissions (IOSCO) released a final report on issuers' sustainability-related disclosures.[\[1\]](#) The report identifies core elements of IOSCO's vision for the International Sustainability Standards Board (ISSB) to be established by the International Financial Reporting Standards (IFRS) Foundation. IOSCO also provides recommendations to the IFRS Foundation on governance features and mechanisms for stakeholder engagement that will be essential to making the ISSB initiative successful.

Since 2018, IOSCO has focused increasingly on the implications of sustainable finance developments for securities regulators. In April 2020, IOSCO released a report on Sustainable Finance and the Role of Securities Regulators and IOSCO, and at that time established a Board-level Sustainable Finance Taskforce (STF). The STF is carrying out work in three areas:

- corporate issuers' sustainability-related disclosures;
- asset managers' disclosures and investor protection issues;[\[2\]](#) and
- the role of Environmental, Social and Governance (ESG) data and ratings providers.[\[3\]](#)

Attached is a detailed summary of the IOSCO's Final Report on Sustainability-related Issuer Disclosures

Lisa Cheng
Research Analyst
ICI Global

Elizabeth Lance
Assistant Chief Counsel
ICI Global

endnotes

[1] IOSCO Final Report on Sustainability-related Issuer Disclosures (June 2021), *available at* <https://www.iosco.org/library/pubdocs/pdf/IOSCOPD678.pdf>.

[2] See ICI's response to IOSCO's Consultation on Recommendations on Sustainability Related Practices, Policies, Procedures, and Disclosure in Asset Management (13 August 2021), *available at* <https://www.ici.org/memo33728>.

[3] See ICI Summary of the IOSCO's Consultation on ESG Ratings and Data Products Providers (6 August 2021), *available at* <https://www.ici.org/memo33718>.

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.