

## NEWS RELEASE

July 30, 2021

# ICI Comment on IFRS Foundation's Planned Creation of an International Sustainability Standards Board

**Washington, DC; July 29, 2021**—ICI President and CEO Eric J. Pan issued the following statement in connection with its [filing of comments](#) with the IFRS Foundation regarding creation of an International Sustainability Standards Board.

“The IFRS Foundation deserves enormous credit for leading the effort to make international corporate sustainability reporting more comparable and consistent. We strongly support plans to create an International Sustainability Standards Board (ISSB). ICI urges IFRS, however, to ensure that the ISSB prioritizes above all else the interests of the investors who will be relying on the standards it creates. Currently, the draft objectives appear to conflate the sustainability information needs of investors with the information needs of other stakeholders. This confusion should be addressed right away in recognition of the fact investors will be the primary users of sustainability reporting.”

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