

IOSCO STATEMENT

The Board of the International Organization of Securities Commissions

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

12 November 2024

The International Organization of Securities Commissions (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. IOSCO representatives have actively participated in many of the IAASB's outreach activities.

In its September 2022 [statement](#), IOSCO outlined key standard setting considerations as the landscape for sustainability assurance develops. In 2023, IOSCO published in March a [report](#) setting out key considerations to promote an effective global assurance framework for sustainability-related corporate reporting, as well as a public [statement](#) in December on the consultation on proposed ISSA 5000.

IOSCO reiterates its support for this work and commends the IAASB for its timely development of the standard in response to the public interest 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.

Recognizing that individual jurisdictions have different domestic arrangements regarding the consideration of international standards, IOSCO calls on members to consider ways in which they might apply or otherwise be informed by the IAASB's global sustainability assurance standard when considering assurance requirements or permissions within the context of their jurisdictional arrangements. IOSCO will continue to play a key role in promoting global consistency in the assurance of sustainability-related information.