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Mr. Emmanuel Faber, ISSB Chair  
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Sent to: [commentletters@ifrs.org](mailto:commentletters@ifrs.org)

**Re: CBA<sup>1</sup> comments on the International Sustainability**  
**Baseline for sustainability reporting, the coordination**  
**of national and international regulatory bodies to promote interoperability and**  
**the ISSB's commitment to**  
**standards for Disclosure of Sustainability-related Financial**  
**Information (IFRS S2) standards recently finalized. We**  
**are pleased with the ISSB's**

scope, depth of disclosure, location of disclosure, assurance requirements etc., are collectively creating an unprecedented level of implementation complexity, along with increased reporting burden, disclosure volume, and compliance risks and costs. We are concerned that this fragmentation will continue as the ISSB enters its next phase of work, at a time when a single, harmonized framework is necessary to promote consistency and comparability between companies globally. It is also critical that the ISSB consider the potential unintended consequences of releasing new standards before ensuring the effective implementation of existing standards. For example, if the ISSB develops multiple standards before evaluating the effectiveness of the inaugural standards, and before the development and market testing of methodologies/approaches can take place, this could result in unintended consequences such as, increases in the volume of disclosures which are not comparable or decision useful for investors.

In this letter, we provide our responses to the consultation questions 1, 2, 3 and 7 including rankings of the activities noted by the ISSB.

### **Question 1 - Strategic direction and balance of the ISSB's activities**

We believe the strategic direction and balance of the ISSB's activities should be ranked in the following order (from highest to lowest priority):

- 1. Supporting the implementation of IFRS S1 and IFRS S2:** Before the ISSB starts to expand the scope of disclosures with new standards and requirements, we believe there needs to be adequate foundational support for the successful implementation of the existing standards to promote their widespread adoption aimed at improving consistency and comparability in reporting. We believe it is of paramount importance that preparers are well-supported in their implementation journeys with additional interpretive and application guidance in areas that are nascent (e.g., materiality), as well as educational and training support to build up much-needed capacity and expertise to deliver on these requirements. In this vein, as part of its implementation efforts, we also urge the ISSB to pr2 ( pef)2 (f)2 (o.32 Td(r



