

**For Immediate Release
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Canadian securities regulators issue statements on proposed sustainability disclosure standards and ongoing climate consultation

CALGARY and TORONTO – The Canadian Securities Administrators (CSA) today welcome the launch of the Canadian Sustainability Standards Board’s (CSSB) consultation on [Canadian Sustainability Disclosure Standards 1 and 2](#).

“We are pleased to see publication of the CSSB’s consultation on its first set of standards,” said Stan Magidson, CSA Chair and Chair and CEO of the Alberta Securities Commission. “We’re interested in the feedback the CSSB receives generally and specific to certain questions, as it may help inform revisions to our proposed climate-related disclosure rule. We strongly encourage interested and affected parties to share their views on the proposed CSSB standards.”

In order to become mandatory under Canadian securities legislation, the CSSB standards must first be incorporated into a CSA rule. Once the CSSB consultation is complete and its standards are finalized, the CSA anticipates seeking comment on a revised rule setting out climate-related disclosure requirements. The CSA proposal will consider the final CSSB standards and may include modifications appropriate for the Canadian capital markets. The CSA anticipates adopting only those provisions of the sustainability standards that are necessary to support climate-related disclosures.

The CSA continues to monitor and assess international developments in this area, including the United States Securities and Exchange Commission (SEC)'s climate-related disclosures rule approved on March 6, 2024.

As noted in previous market updates, the CSA remains committed to working towards disclosure requirements that support the assessment of material climate-related risks, reduce market fragmentation, and contribute to efficient capital markets while considering the needs and capabilities of issuers of different sizes. When the CSA publishes its revised rule, it will seek public comments on a number of matters, including the scope of application and the need for additional time and/or guidance for reporting issuers to comply with certain disclosure requirements.

The CSA, the council of the securities regulators of Canada’s provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

For investor inquiries, please [contact your local securities regulator](#).

For media inquiries, please contact:

Ilana Kelemen
Canadian Securities Administrators
media@acvm-csa.ca

Tanja McMorris
Alberta Securities Commission
media@asc.ca

Crystal Jongeward
Ontario Securities Commission
media_inquiries@osc.gov.on.ca