FRAS Sustainability

Financial Reporting & Assurance Standards Canada

Canadian Sustainability Standards Board 2025-2028 Strategic Plan

Feedback Statement

November 2025

Land Acknowledgement

The Canadian Sustainability Standards Board (CSSB) acknowledges that our work is being developed on the lands of First Nations, Métis and Inuit ("Indigenous") Peoples across Canada, whose enduring relationship with the earth, water and air has spanned tens of thousands of years.

We recognize the inherent rights and contributions of Indigenous Peoples in protecting and sustaining these lands and waters to date, and for generations to come. We recognize and respect the significance of both treaty and unceded lands, and we honour the diverse knowledges, cultures, governance structures and histories of Indigenous Peoples across Canada.

We acknowledge that advancing reconciliation is fundamental to the work of Canadian sustainability standard setting and we commit to ongoing learning, meaningful engagement and partnership with Indigenous Peoples as we serve the public interest by setting and maintaining high-quality sustainability disclosure standards in Canada.

We invite all interested and affected parties to reflect on their own relationship with the land and Indigenous Peoples, and to consider how their work can contribute to the ongoing journey of reconciliation and sustainability.

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Introduction

The Canadian Sustainability Standards Board 2025-2028 Strategic Plan (Strategic Plan) outlines the key priorities that will guide the Canadian Sustainability Standards Board (CSSB) in carrying out its mission, vision and values during this period. These priorities and goals were shaped through extensive consultation with interested and affected parties. The CSSB also considered its external environment and other factors, as noted in the “Development of our strategic priorities” section of the Strategic Plan.

Our proposed 2025-2028 Strategic Plan (the Draft Plan) contained five priorities:

- Priority A – Establishing the CSSB as the reference source for Canadian sustainability disclosure standards and supporting implementation of these standards
- Priority B – Including Indigenous Peoples in sustainability disclosure standard setting
- Priority C – Contributing to the development of international sustainability disclosure standards
- Priority D – Determining where the CSSB may contribute by developing additional sustainability standards and/or guidance
- Priority E – Advancing a communications and outreach strategy to support achieving our mission via effective engagement with interested and affected parties

The Draft Plan was released in January 2025 for public comment, with the consultation period closing on April 7, 2025.

Developments and emerging issues

Several external developments occurred since the Draft Plan was released in January 2025, with significant impacts on sustainability disclosures in Canada and globally. Some of these external developments were noted by respondents. The Strategic Plan contains two new sections, “Developments” and “Emerging issues,” to address this and to emphasize the need for our activities and plans to remain agile and responsive.

Extent of Engagement

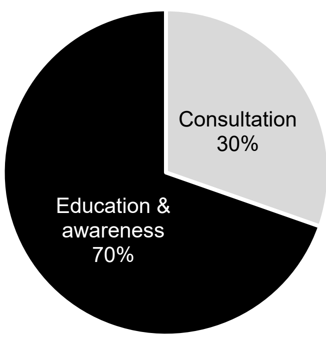
The CSSB engaged in extensive consultation on its Draft Plan, reaching numerous interested and affected parties. Through education, awareness and consultation events, the Board reached more than 600 participants (see Table 1). Of these participants, 109 provided feedback on the Draft Plan.

Table 1: Extent of engagement

The tilde (~) means “approximately”.

Purpose	Engagement channel	Sessions	Participants
Education & awareness	Public webinar	1	220
	Open office hours	3	28
	Conferences	2	~200
	Total	**6**	**~448**
Consultation	Roundtable sessions	15	148
	Surveys	-	27
	Response letters	-	26
	Total	**15**	**194**[1]

Figure 1: Participants by engagement purpose



In addition to these education, awareness and consultation events, the CSSB advertised the Strategic Plan through conference appearances, *The Standard* newsletter and social media.

Feedback on the Draft Plan was provided by 109 respondents through roundtable sessions, surveys and response letters. The feedback is posted publicly. A summary of all feedback is provided below in the Key Messages and How We Responded section.

[1] The total is lower than the sum of participants by engagement channel as some engaged via multiple channels. In addition, the total consulted is higher than the total who provided feedback, as not all who were consulted provided feedback.

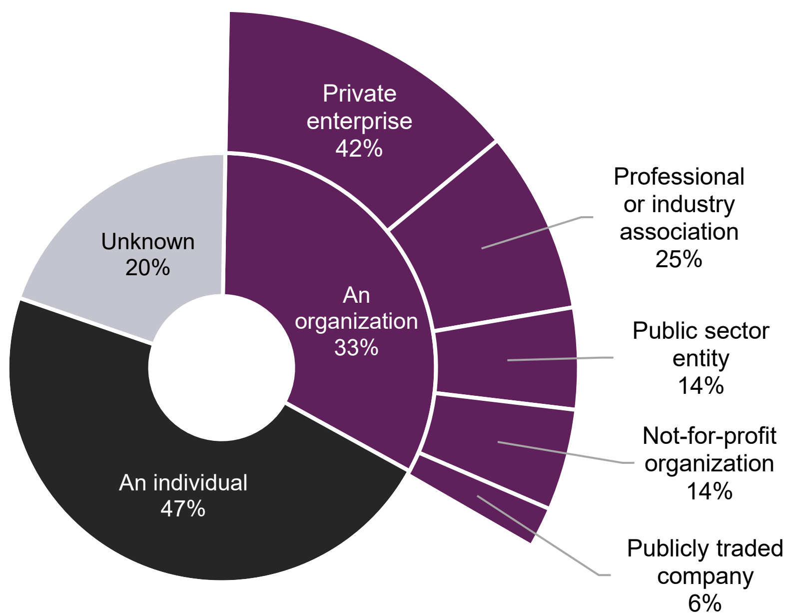
Who we heard from

To help us understand viewpoints and best attribute the feedback provided, respondents were asked whether they were responding based on their own personal views, or the views of an organization. In cases where this information could not be collected or discerned, the response type was left as “Unknown.”

Of the 109 respondents to the consultation, 36 (33%) responded as or on behalf of an organization and 52 (47%) responded as an individual. Figure 2 shows the types of organizations.

Of the 109 respondents to the consultation, 17 per cent identified as Indigenous or as working for an Indigenous-owned or -led organization. Of the feedback received from that group, 80 per cent was provided through a roundtable session, 15 per cent through response letters and 5 per cent through a survey. The CSSB did not receive feedback from respondents who self-identified as Inuit. Appendix A provides additional details on respondent composition, with specific attention to Indigenous respondents.

Figure 2: Respondents by type



Key Messages and How We Responded

Revisions informed by broad feedback

In addition to feedback on specific questions, several overarching themes emerged that led to meaningful updates to the Draft Plan. This feedback statement outlines three key recurring themes identified across multiple responses.

1. Consolidating priorities to improve clarity

Respondents indicated that the priorities need to be more clearly articulated, focused and prioritized. In response, we revised the Strategic Plan to clarify our key priorities. (See Appendix 2 of the Strategic Plan).

The revised approach more clearly describes the priority and key action items, reducing the total priorities from five to three:

Priority A **Establishing the CSSB as the reference source for Canadian sustainability disclosure standards and supporting the implementation of these standards.**

The revisions better describe the strategic priority; strengthen implementation language, including effective engagement and communications strategy; and enhance overall clarity. The revisions also reflect recent developments in the global sustainability disclosure landscape and other economic and geopolitical developments.

Priority B **Including Indigenous Peoples in sustainability standard setting.**

The revisions better describe the strategic priority and strengthen implementation language, including a commitment to a responsive engagement and communications strategy informed by Indigenous voices, needs and interests. The revisions also reflect public feedback; expand focus on education about free, prior and informed consent; and signal the CSSB's review of its commitment to Indigenous Peoples to ensure it aligns with its guiding principles and values.

Priority C **Contributing to the development of international sustainability disclosure standards**

The revisions better describe this strategic priority and the key goals. They enhance overall clarity in light of the evolving global sustainability disclosure landscape and economic and geopolitical developments.

2. Support for interoperability and alignment with IFRS Sustainability Disclosure Standards, with uncertainty around the CSSB's strategic approach

Many respondents supported prioritizing interoperability and alignment with the IFRS Sustainability Disclosure Standards developed by the International Sustainability Standards Board (ISSB). They also noted their uncertainty about how this would be reflected in the CSSB's strategic priorities. In response, the Strategic Plan clarifies the CSSB's commitment to international alignment to the fullest extent possible. This is most notable in Priority A, which includes a goal to increase connectivity with Canadian and international standards. Appendix 2 of the Strategic Plan also highlights interoperability as a core activity in advancing high-quality sustainability disclosure standards in Canada.

3. Collaboration is essential to the CSSB's work

Many respondents emphasized that collaboration is essential to the CSSB's work. In response, the Strategic Plan outlines the CSSB's active role in international standard setting, including participation in global forums, collaboration with the ISSB and other national standard setters, and efforts to advance interoperability. This commitment to collaboration is a focus of all the strategic priorities:

- Priorities A and B stress collaboration with interested and affected parties as well as other standard setters and regulators in all CSSB standard-setting activities.
- Priority C seeks to increase international engagement to ensure Canadian perspectives are reflected in global standards and support the development of a global baseline for sustainability disclosures.

Strategic plan revisions – summary by question

We welcomed feedback on all aspects of our Draft Plan and included specific questions to guide responses. Table 2 summarizes key revisions to the Draft Plan made in response to feedback on Questions 1-9.[2] Appendix B details specific feedback and responses to each question.

Table 2 – Strategic Plan revisions – summary by question

Question or priority	Key revisions to the Draft Plan or actions taken
Question 1: Do you agree with our mission, vision and values? If not, why not?	Most respondents agreed with the proposed mission, vision and value statements in the Strategic Plan, so no changes were made.
Question 2: Are there any priorities or objectives that should be added, changed or removed from the proposed Strategic Plan? If so, please specify which priority or objective you are referring to and explain your reasoning.	
Priority A	Strategic goals were revised to strengthen adoption and engagement, and a new goal was added to enhance coordination with other standard setters.

[2] Question 8 is not included in this feedback outline, as it is related to providing contact information for further conversation.

Question or priority	Key revisions to the Draft Plan or actions taken
Priority B	The priority's title, description and objectives were refined for clarity, specificity and outcome focus. The CSSB will seek deeper education on free, prior and informed consent from legal and Indigenous perspectives. The Board will review and update its commitment to Indigenous Peoples to reflect the rich feedback received.
Priority C	Updates were made to highlight engagement with small and medium-sized enterprises (SMEs), and to consider future committees to reflect Canadian perspectives.
Priority D	Following the publication of Canadian Sustainability Disclosure Standard (CSDS) 1, *General Requirements for Disclosure of Sustainability-related Financial Information,* and CSDS 2, *Climate-related Disclosures*, this priority focused on defining the CSSB's role in developing additional standards and guidance for entities not initially covered (e.g., SMEs and public sector organizations) and supporting implementation through relevant resources. Consolidated with Priority A, focusing on engagement and implementation support.
Priority E	This priority reinforced the CSSB's commitment to transparent, two-way engagement with interested and affected parties, emphasizing timely communication, education and clarity on its role. The Board responded to feedback and outlined objectives to improve transparency, post-implementation reviews and francophone engagement. Consolidated with Priority A, positioning outreach, engagement and communication with interested and affected parties as central to advancing sustainability standards.
Question 3: How should the CSSB integrate Priority B and its objectives into sustainability standard setting in Canada? (a) A building-block approach (b) Guidance on materiality and Indigenous matters (c) All of the above	The CSSB has formed a committee of the Board mandated to consider and advance various approaches to standard setting related to Indigenous Rights. Feedback on this question will inform this work over the Strategic Plan's duration.

Question or priority	Key revisions to the Draft Plan or actions taken
Question 4: If you answered (a), what components/elements would you expect to see in a building-block standard focusing on Indigenous matters?	As noted above, the CSSB has formed a committee of the Board mandated to consider and advance various approaches to standard setting related to Indigenous Rights. Feedback on this question will inform this work over the Strategic Plan's duration.
Question 5: How should the CSSB balance the richness and diversity of Indigenous voices, needs and interests in its processes?	Feedback to Questions 5-7 was rich and generous and relates to a broad range of issues within Priority B. It will inform work beyond the scope of this Strategic Plan. The CSSB is developing an engagement and communications strategy informed by the voices, needs and interests of Indigenous Peoples. The Board will bring this strategy to bear in its planning throughout the Strategic Plan period.
Question 6: How can the CSSB respectfully integrate Indigenous Knowledges, sciences and worldviews into its standards?	
Question 7: How would you like to see collaboration happen between you, your community and/or organization and the CSSB? What specific protocols should the CSSB be aware of?	
Question 9: Has the CSSB identified the appropriate criteria for assessing strategic priorities? If not, why not?	The CSSB will formalize a monitoring process to regularly identify, assess and act on emerging issues impacting our work.

Appendix A – Composition of Respondents

Figure 3, Respondents by perspective, reflects the respondent's relationship (individual or organization) to sustainability disclosures. The majority (72%) of respondents provided enabler, preparer or investor perspectives. Enablers include roles that primarily support or facilitate the flow of information between preparers and users (e.g., advisors, consultants, legal counsel, auditors, assurance providers and rating agencies).

Figure 3: Respondents by perspective

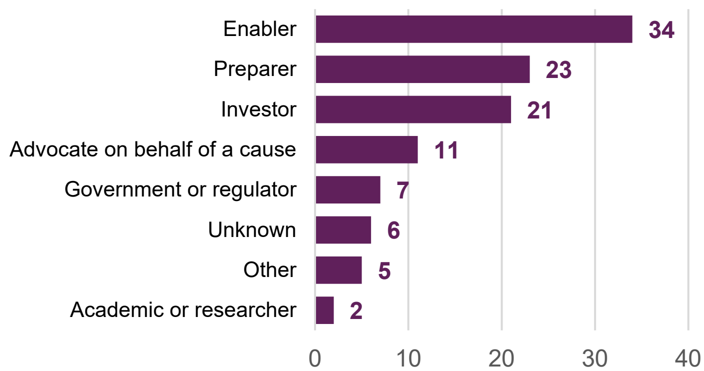
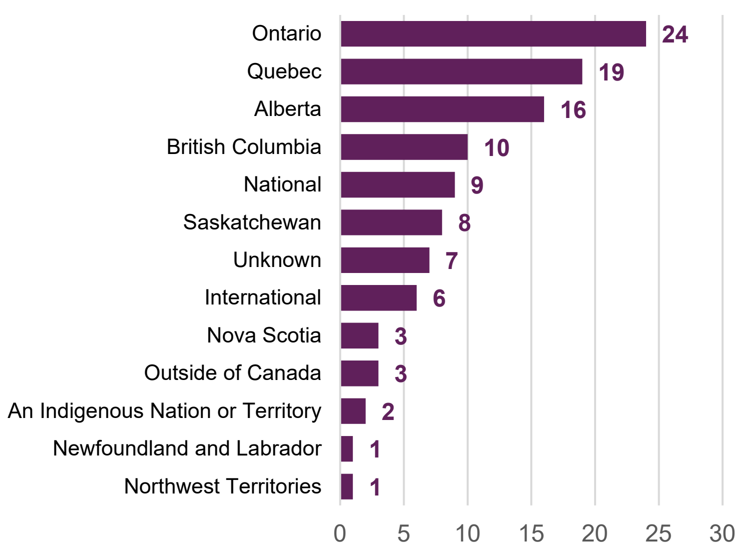


Figure 4, Respondents by region, reflects the province or territory of residency for those responding as individuals, or the province or territory of the head office for those responding as organizations. We received 15 responses from organizations categorized as professional or industry associations, or consulting firms. To account for the geographic distribution of their membership and clientele, their region is reflected in Figure 4 as “National” or “International,” as applicable.

Figure 4: Respondents by region



Indigenous respondents

To increase engagement and build relationships with Indigenous Peoples, the CSSB:

- held an Indigenous Peoples Open Office session;
- presented at the 2025 Aboriginal Financial Officers Association conference;
- held an Indigenous roundtable session at the GLOBExCHANGE conference; and
- offered five virtual roundtable sessions.

Education and consultation engagement reached 178 individuals who either identify as Indigenous or work for an Indigenous-owned or -led organization.

Figures 5 and 6 show the composition of the respondents who identified as Indigenous:

Figure 5: Indigenous identity

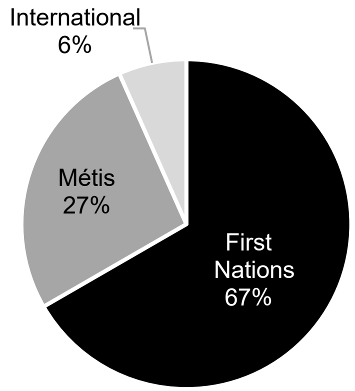


Figure 6: Indigenous respondents by type

Figure 7: Indigenous respondents by perspective

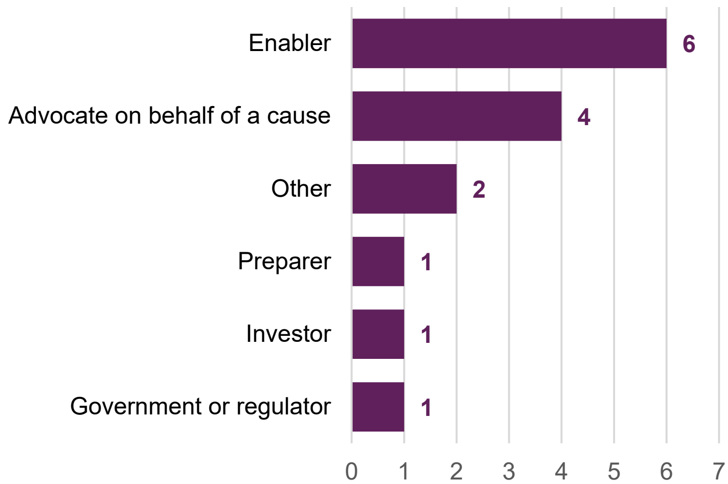
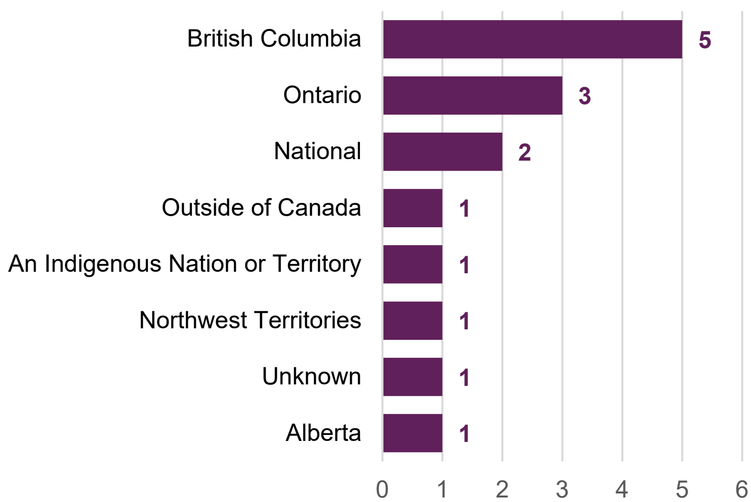


Figure 8: Indigenous respondents by region



Appendix B – Feedback and the CSSB's Response by Question

Mission, vision and values

Question 1: Do you agree with our mission, vision and values? If not, why not?

Feedback

Most respondents to this question agreed with the mission, vision and value statements proposed in our Strategic Plan. However, some respondents suggested improvements or raised concerns with specific elements of these statements:

- Some felt that transparency should be listed as a core value.
- Some emphasized support for explicitly referencing global alignment and interoperability. They expressed concern that the mission, vision and values did not clearly reflect the CSSB's commitment to aligning Canadian standards with international frameworks, such as those developed by the ISSB.
- Several asked for a clearer definition of "public interest", which was used in the proposed mission statement, to improve understanding of whom the CSSB serves.

The CSSB's response

- Transparency is embedded in the CSSB's Due Process Manual as a core principle, outlining how our activities are conducted openly and with accountability.
- Similar feedback pertaining to alignment and interoperability is addressed through the revisions discussed above in the Key Messages and How We Responded section.
- The CSSB serves the public interest through its contribution to set and maintain high-quality sustainability disclosure standards for Canadian entities. These standards contribute to trust and confidence in the Canadian financial markets by ensuring transparency, accountability and fostering financial stability. We also refer to the Independent Review Committee on Standard Setting in Canada's final recommendation, which states "[w]hile the public interest is a foundational issue, defining it with precision is difficult because it is a dynamic concept and highly contextual to particular circumstances." See the frequently asked questions section on the CSSB's website for more.

Priority A – Establishing the CSSB as the source of Canadian reference standards for high-quality sustainability disclosure

Question 2: Are there any priorities or objectives that should be added, changed or removed from the proposed Strategic Plan? If so, please specify which priority or objective you are referring to and explain your reasoning.

Feedback

Most respondents who commented on this priority offered input related to the priority's content or implementation, while the rest expressed general support without additional commentary. Much of the feedback focused on two key areas:

- the importance of the CSSB playing an active role in supporting the adoption of its standards; and
- greater clarity around how the CSSB will ensure interoperability and alignment with the ISSB and other Canadian standard setters, particularly when developing new standards. Additional comments encouraged the CSSB to coordinate reporting alignment within Canada and to clearly communicate how adoption of its standards will be supported.

The CSSB's response

- This aligns with the Strategic Plan's clarified focus on implementation and engagement. The Strategic Plan reinforces that widespread adoption is essential to Canadian entities' resilience and to the Canadian financial system's stability. By prioritizing adoption and aligning with the ISSB's global baseline to the fullest extent possible, the CSSB aims to ensure Canadian entities remain competitive in global markets. Its commitment to working with interested and affected parties includes raising awareness, addressing implementation challenges and developing tools such as guidance and educational materials to support implementation of our standards. In response, the following goals were enhanced:
    - Support the setting and adoption of Canadian Sustainability Disclosure Standards through enhanced communication, outreach and engagement with interested and affected parties.
    - Proactive engagement with Canadian entities to better identify and address implementation challenges.
- This feedback is reflected in the Strategic Plan's acknowledgement that, while CSDS 1 and CSDS 2 are closely aligned with the IFRS Sustainability Disclosure Standards, future standards may require a distinct approach to serve the Canadian public interest. In response, the CSSB included a new strategic goal, reinforcing its intent to coordinate reporting alignment within Canada and globally: Increase connectivity with other Canadian and international standard setters. These efforts, supported by ongoing market engagement, aim to ensure that the CSSB's standards remain interoperable,

responsive and widely adoptable. As outlined in its Criteria for Modification Framework, the CSSB reaffirms its foundational commitment to incorporate IFRS Sustainability Disclosure Standards to the fullest extent possible.

Priority B – Including Indigenous Peoples in sustainability disclosure standard setting

This section details feedback to Questions 2-7 regarding Priority B in the Draft Plan, and the CSSB's response. Questions 3 and 4 were posed to all respondents, while Questions 5-7 were directed specifically to First Nations, Métis and Inuit respondents.

The CSSB received substantive feedback from Indigenous and non-Indigenous respondents. Three overarching insights were derived from the breadth of this feedback that informed the Board's specific responses to the content of this priority:

- Indigenous and non-Indigenous respondents emphasized understanding, standardizing and operationalizing free, prior and informed consent.
- Indigenous respondents expressed mistrust of corporate reporting, including disclosure in sustainability reports and Reconciliation Action Plans (RAPs).
- Non-Indigenous respondents answered with supportive advice and constructive input.

Question 2: Are there any priorities or objectives that should be added, changed or removed from the proposed Strategic Plan? If so, please specify which priority or objective you are referring to and explain your reasoning.

Feedback

Respondents suggested strengthening, clarifying and specifying Priority B's objectives, goals and proposed outcomes. They made clear that international leadership in these matters was important. Further, respondents noted that it was crucial that the CSSB's work fundamentally consider the voices, needs and interests of Indigenous Peoples, while appreciating their diversity. More broadly, the feedback reiterated the significance of many items outlined in the priority's description, including inclusion, engagement and collaboration with Indigenous Elders, Knowledge Keepers, youth and business leaders, and embedding an Indigenous Rights-based approach into the Board's work.

The CSSB's response

The CSSB revised the priority's title, description, objectives and other wording to ensure clarity, specificity and an outcome-based approach. Further, the Board identified additional areas for education based on public feedback, including deeper understanding of free, prior and informed consent from legal and Indigenous worldview perspectives. Considering the input from the public during this consultation, the Board also decided to review its commitment to Indigenous Peoples and make any required revisions. This review will include, for example, considering whether the "Guiding Principles and Values for Upholding Indigenous Rights in Canadian Sustainability Disclosure Standard Setting" should be integrated into the Board's commitment (see the Appendix of our Strategic Plan).

Question 3: How should the CSSB integrate this priority and its objectives into sustainability standard setting in Canada?

Feedback

- Guidance on materiality and Indigenous matters 42%
- A building-block 2%
- Standalone standard* 2%
- All of the above 42%
- None of the above* 18%

Respondents were able to select more than one response to Question 3.

*These options were not offered in the Draft Plan but were given as answers by respondents in our Survey and at our Roundtables.

The CSSB's response

The CSSB has formed a committee of the Board mandated to consider and advance various approaches to standard setting to ascertain the best path forward (due process), led by the voices, needs and interests of Indigenous Peoples. Feedback on this question will inform this work over the Strategic Plan's duration.

Question 4: If you answered (a) "a building-block approach" to Question 3, what components/elements would you expect to see in a building-block standard focusing on Indigenous matters?

Feedback

The feedback fell into two categories:

Components and elements

The feedback underscored the critical role of free, prior and informed consent, suggesting various ways to implement free, prior and informed consent effectively, such as outlining efforts to obtain consent, viewing consent as a reportable outcome, committing to consent, crafting mutually agreed protocols and monitoring when consent is granted. Additionally, the respondents highlighted the need to disclose benefit-sharing agreements and improve corporate consultation practices. Respondents suggested the

Board develop organizational Indigenous Peoples' inclusion metrics. They also emphasized explicit recognition of Indigenous Rights and obligations, inclusive hiring policies and identifying impacts on Indigenous Peoples. In addition, respondents considered the following as important:

- tracking equity and procurement spending;
- addressing complaints;
- ensuring governance structures respect Indigenous Rights;
- upholding the United Nations Declaration on the Rights of Indigenous People (UNDRIP) Right to self-determination;
- explaining relationship-building processes;
- making financial contributions to affected communities;
- honouring Indigenous Knowledges, cultures and traditional practices;
- forming partnership agreements;
- conducting past social and environmental impact assessments;
- recognizing traditional territories and co-management arrangements; and
- maintaining positive supplier relationships.

Considerations for determining components/elements

The respondents emphasized the importance of identifying the specific needs of Indigenous communities. They suggested using established framework pillars and guidance and leveraging best practices to ensure effective engagement. Respondents recommended creating a dedicated system for Indigenous feedback to gather and address concerns.

The CSSB's response

As noted in response to feedback on Question 4, the CSSB has formed a committee of the Board mandated to consider and advance various approaches to standard setting to ascertain the best path forward (due process), led by the voices, needs and interests of Indigenous Peoples. Feedback received on this question will inform this work over the Strategic Plan's duration.

Question 5: How should the CSSB balance the richness and diversity of Indigenous voices, needs and interests in its processes?

Feedback

The feedback fell into four categories.

Indigenous representation and leadership needed

The feedback emphasized that Indigenous Peoples should be included at the Board level and that it was important to speak to Indigenous leadership and Knowledge Keepers. Respondents also highlighted the need to provide resources for Indigenous Peoples (e.g., honorariums and travel support) and to support them in regulatory positions. Additionally, it was suggested to engage with Elders and youth.

CSSB education and awareness needed

The feedback highlighted the importance of understanding the differences in concepts like value between Western and Indigenous perspectives. Respondents noted that articulating the reasons for Indigenous Peoples' participation was crucial. They recommended education for the CSSB and staff, along with understanding the barriers to participation and engagement, and being aware of Indigenous Peoples' timelines. Additionally, respondents noted that it was important to learn about models that had worked, and to use international guidance and frameworks.

Beliefs and values needed in approach

The feedback emphasized the need to empower and engage Indigenous Peoples, to approach engagement with humility and to ask good questions. Respondents urged understanding of free, prior and informed consent as an ongoing process, with the goal of supporting the UNDRIP Right to self-determination while the CSSB and Indigenous Peoples worked together. Indigenous Peoples should be considered central to all processes, and relationship development was not to be for information extraction alone. A flexible approach is needed, and there is a need to commit to real change.

Tools and resources

The respondents emphasized the importance of having broad and inclusive feedback mechanisms and highlighted the need for stable funding to support the work. They also suggested the CSSB should consider obtaining Partnership Accreditation in Indigenous Relations certification offered by the Canadian Council for Indigenous Business and developing tailored engagement protocols. Additionally, they recommended using Indigenous-owned businesses to supply gifts and creating guidance for corporations.

The CSSB's response

This feedback will inform work beyond the scope of this Strategic Plan. Further, the CSSB is developing an engagement and communications strategy informed by the voices, needs and interests of Indigenous Peoples shared in this feedback. The Board will bring this strategy to bear in its planning for the duration of the Strategic Plan period.

Question 6: How can the CSSB respectfully integrate Indigenous Knowledges, sciences and worldviews into its process and/or standards?

Feedback

The feedback emphasized the importance of acknowledging the value of Indigenous Peoples' Knowledges and worldviews, aligning with their laws rather than imposing colonial ones, and creating culturally safe spaces for coexistence. Respondents noted the need for a deep commitment to humility, collaboration and equality of approaches. They recommended separate consultations on integration, along with engaging Knowledge Holders and Keepers and understanding how standards connect to everyday people. Respondents suggested going directly to the land to talk with Rightsholders and to honour Indigenous Peoples' governance systems.

The CSSB's response

As noted above, this feedback will inform work beyond the scope of this Strategic Plan. Further, the CSSB is developing an engagement and communications strategy informed by the voices, needs and interests of Indigenous Peoples shared in this feedback. The Board will bring this strategy to bear in its planning for the duration of the Strategic Plan period.

Question 7: How would you like to see collaboration happen between you, your community and/or organization and the CSSB? What specific protocols should the Board be aware of?

Feedback

The feedback fell into three categories.

Broad advice

Respondents emphasized the development of regional models to respect sovereignty and the importance of working with high-capacity Nations. They highlighted the need to foster deep respect for Indigenous Peoples and to craft memoranda of understanding with all parties to ensure reciprocity. Respondents also suggested the CSSB publish feedback statements on what was heard to maintain accountability.

Understand and explain standard setting

The feedback highlighted the need to ensure effective communication on standards and the standard-setting process. Respondents argued for the importance of explaining the impact on the community/Nation and providing insights into the standard-setting process. Additionally, they suggested offering tangible guidance on standards, accompanied by case studies to illustrate their impact.

Strategies for facilitation

Respondents noted the importance of ensuring culturally safe and inclusive spaces and focusing on long-term relationship building. They highlighted the need to spend time in community and use case studies to demonstrate good engagement and partnership. Respondents suggested employing Indigenous Peoples as conversation facilitators to guide engagement using Indigenous governance structures, while some respondents also suggested a mixture of Indigenous Peoples and settlers as facilitators.

The CSSB's response

As noted above, this feedback will inform work beyond the scope of this Strategic Plan. Further, the CSSB is developing an engagement and communications strategy informed by the voices, needs and interests of Indigenous Peoples shared in this feedback. The Board will bring this strategy to bear in its planning for the duration of the Strategic Plan period.

Priority C – Contributing to the development of international sustainability disclosure standards

Question 2: Are there any priorities or objectives that should be added, changed or removed from the proposed Strategic Plan? If so, please specify which priority or objective you are referring to and explain your reasoning.

Feedback

Most respondents who commented on this priority expressed support, with no accompanying feedback. Some commented on the priority's content and/or implementation, emphasizing:

- the importance of ensuring international sustainability disclosure standards reflect the needs of SMEs and the public sector; and
- support for leveraging committees or working groups to understand and/or convey Canadian interests.

The CSSB's response

In Priority A, the Strategic Plan highlights the need to maintain strong relationships with a broad range of interested and affected parties and explicitly acknowledges the unique characteristics of the Canadian context, including the significant presence of SMEs. Understanding the needs of those adopting our standards ensures that the CSSB's work remains relevant. The Strategic Plan also notes in Priority A that the Board will assume responsibility for assessing and determining the appropriate path forward for public sector disclosure standards in Canada.

The CSSB actively engages in international collaboration with standard setters and regulators to advance a global baseline and promote interoperability. Through these relationships, the Board ensures that Canadian perspectives are reflected in the development of international sustainability disclosure standards, addressing the intent behind calls to leverage structured groups to convey Canadian interests. The Board is in the process of establishing two of external advisory committees or working groups. This activity is considered in the 2026 Annual Plan.

Priority D – Determining where the CSSB may contribute by developing additional sustainability standards and/or guidance (now included in Priority A)

Question 2: Are there any priorities or objectives that should be added, changed or removed from the proposed Strategic Plan? If so, please specify which priority or objective you are referring to and explain your reasoning.

Feedback

Most respondents who commented on this priority mentioned its content or implementation, with respondents remarking on multiple aspects of the priority (e.g., SMEs, public sector, guidance).

Respondents emphasized the need for targeted support for both SMEs and public sector entities, offering various suggestions to address their unique challenges. Some also cautioned against creating separate standards for certain entities (i.e., SMEs) to avoid diverging from the global baseline established by the ISSB.

Respondents called for more diverse educational tools and formats, as well as sector-specific guidance, to support effective implementation across different types of organizations.

The feedback highlighted the need for clearer communication around who is responsible for public sector sustainability disclosure standards and encouraged collaboration with the Public Sector Accounting Board.

The CSSB's response

As mentioned under Priority C, the Strategic Plan emphasizes the importance of supporting implementation of our standards through engagement with interested and affected parties, including SMEs. It also notes that the CSSB will take on responsibility for determining the appropriate path forward for public sector disclosure standards in Canada under Priority A.

By committing to monitoring emerging issues and focusing on supporting implementation of existing standards, the CSSB signals that any future divergence from the global baseline will be carefully considered and not undertaken lightly.

Revisions to Priority A highlight the importance of outreach to interested and affected parties to support implementation. This engagement may support the need to develop tools, such as educational materials or guidance, tailored to the needs of specific entities.

This is addressed in the first bulleted item, above.

Priority E – Advancing a communications and outreach strategy to support achieving our mission via effective engagement with interested and affected parties (now included in Priority A)

Question 2: Are there any priorities or objectives that should be added, changed or removed from the proposed Strategic Plan? If so, please specify which priority or objective you are referring to and explain your reasoning.

Feedback

Most respondents who commented on this priority signalled support with no proposed changes. Some commented on the priority's implementation, emphasizing advice on key messaging, as well as how (and with whom) the CSSB should engage.

The CSSB's response

The Strategic Plan has been revised to emphasize outreach, engagement and communication with interested and affected parties as a core activity in advancing high-quality sustainability disclosure standards in Canada. Priority A emphasizes the need for proactive engagement to support the implementation of our standards. Specific activities to do this are outlined in the "Communications, outreach and engagement" section of the Strategic Plan. These include:

- enhancing engagement to address implementation issues;
- conducting effective post-implementation reviews;
- implementing effective communication strategies; and
- continuing to serve interested and affected parties in their preferred official language.

Criteria for assessing strategic priorities

Question 9: Has the CSSB identified the appropriate criteria for assessing strategic priorities? If not, why not?

Feedback

Most respondents to this question agreed with the criteria for assessing strategic priorities. Some recommended the following:

- The Strategic Plan should include references to specific national/international standards and/or multilateral policy initiatives.
- Other factors should be considered when assessing the urgency of matters, as urgency could be difficult to apply on its own.
- The CSSB should consider a process to ensure criteria are adaptive.
- Include “adoption of standards” as a criterion.
- The Strategic Plan should more explicitly reference Indigenous Peoples’ Rights.

The CSSB’s response

The Strategic Plan highlights the CSSB’s commitment to being agile and responding to domestic and international market developments. It emphasizes alignment with national and international standards and priorities that further the Board’s mission, vision and objectives, while also monitoring regulatory and policy-related risks in sustainability disclosures.

The Strategic Plan outlines several factors and criteria the CSSB considered when setting strategic priorities in the Canadian public interest, including:

- alignment and interoperability with national and international standards;
- Canadian-specific issues;
- urgency;
- relevance;
- Indigenous Peoples’ voices, rights and interests;
- regulatory, legal and policy risks; and
- developments relating to sustainability disclosures.

The Board uses a principles-based approach in setting its strategic priorities.

The CSSB will formalize a process to monitor emerging issues to enhance its ability to adjust its plans and activities as needed.

Appendix 2 of the Strategic Plan illustrates how the development and implementation of CSDSs are interrelated with Priorities B and C, as well as with the CSSB's core activities that support high-quality sustainability disclosure standards in Canada.

The language has been revised to add a clear and explicit reference to "Indigenous Peoples' voices, rights and interests" in the criteria for assessing strategic priorities.