



**FOR IMMEDIATE RELEASE**

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**VANCOUVER- The FMB supports Canada's bid to be home to International Sustainability Standards Board, with Indigenous participation**

The First Nations Financial Management Board (FMB) is pleased to support the offer to host the global headquarters for the new International Sustainability Standards Board (ISSB) in Canada, by the federal government.

This offer to host incorporates an extensive and collaborative effort from the government and a coalition of over 55 Canadian public and private institutions, including the FMB. This group, known as the Canadian Champions for Global Sustainability Standards, expresses support for the proposed ISSB, and invites the IFRS to locate the ISSB headquarters in Canada. This bid also includes financial contributions for the successful start-up and operations of the ISSB, should the IFRS Foundation decide to locate the headquarters in Canada.

The FMB strongly supports this offer to host in Canada, and understands that the ISSB will respond to the growing expectations to develop a necessary set of global standards for reporting on environmental, social and governance issues. As this board will become the internationally recognised independent standard setting body, it is extremely important that there be Indigenous participation for the following reasons:

- The ISSB will address issues that are of critical importance to First Nation governments, the businesses that they control and operate and the citizens that they serve.
- Most existing environmental, social and governance standards have not included Indigenous peoples' rights and interests and have been developed without their input.
- New standards help the private sector (particularly companies in the extractive and natural resources sectors) address the needs of investors who are increasingly demanding corporate reporting on matters such as Indigenous consultation and accommodation, career equity, and board diversity.
- It will help address Call to Action #92 of the Truth and Reconciliation Commission, namely that "Aboriginal communities gain long-term sustainable benefits from economic development projects."

"The FMB recognizes the need for Indigenous input for this bid, and supports the proposed International Sustainability Standards Board to be hosted here in Canada. We have the experience and expertise in standard setting for First Nations, with a strong track record of success, along with working relationships with CPA and other coalition members across Canada supporting the bid to host the ISSB here," says Harold Calla, Executive Chair, First Nations Financial Management Board. "Our goal is to assist First Nations in the development, implementation and improvement of financial relationships with business partners, other governments and financial institutions. This makes the FMB a natural participant and supporter of a Canadian hosted ISSB."

"Indigenous participation in sustainability standard setting is necessary. These communities are often most impacted by sustainability issues, and they hold the rights and responsibilities regarding economic activities in their traditional territories, as elaborated in the United Nations Declaration on the Rights of Indigenous Peoples. Should the ISSB locate its headquarters in Canada, it would offer an additional opportunity to address social, environmental and economic issues that are of critical importance to First Nation governments, the businesses that they control and operate and the citizens that they serve," says Geordie Hungerford, CEO, First Nations Financial Management Board.

**Key Links:**

[Letter from the Deputy Prime Minister to the Chair of the Board of Trustees of the IFRS Foundation - Canada.ca](#)

[Canadian offer to host International Sustainability Standards Board well supported: CPA Canada](#)

**About the FMB**

The FMB is a First Nations-led nonprofit organization that supports First Nations in developing sound finance and administrative governance practices. The FMB was created under the *First Nations Fiscal Management Act* (“FMA”) in 2006. Services are offered at no cost to First Nations. For more information on all products and services, visit [fnfmb.com](http://fnfmb.com)

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