



Via Email

January 8, 2014

International Auditing and Assurance Standards Board  
529 Fifth Avenue, 6<sup>th</sup> Floor  
New York, NY 10017

Re: Exposure Draft, *Reporting on Audited Financial Statements: Proposed New and Revised International Standards on Auditing (ISAs)*

Dear Board Members:

I am writing on behalf of the Council of Institutional Investors, a nonprofit association of corporate, union, and public pension funds, foundations, and endowments, with combined assets that exceed \$3 trillion.<sup>1</sup> Member funds are major shareowners generally with a duty to protect the retirement assets of millions of American workers.

Enclosed with this letter is our December 16, 2013 comment letter and related attachment in response to the Public Company Accounting Oversight Board's *Proposed Auditing Standards on the Auditor's Report and the Auditor's Responsibilities Regarding Other Information and Related Amendments (Release)*. Given the many parallels between the auditor reporting proposals in your Exposure Draft and the *Release*, we believe the enclosed comments may be relevant to your important work on improving international auditor reporting.

We thank you for considering our views. If you should have any questions about this letter or the enclosures, please feel free to contact me at 202.261.7081 or [jeff@cii.org](mailto:jeff@cii.org).

Sincerely,

Jeff Mahoney  
General Counsel

Enclosures

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<sup>1</sup>For more information about the Council of Institutional Investors and its members, please visit the Council's website at <http://www.cii.org>.