

22 April 2022

Sustainability-Related Disclosure in the Financial Services Sector

The Authority would like to draw your attention that the European Commission has adopted a Delegated Regulation with regulatory technical standards (RTSs) to be used by financial market participants and financial advisors when disclosing sustainability-related information under the Sustainable Finance Disclosures Regulation (SFDR). The Delegated Regulation specifies the exact content, methodology and presentation of the information to be disclosed, thereby improving its quality and comparability.

The rules are scheduled to apply from 1 January 2023. To allow financial market participants to prepare, the Delegated Regulation is published on FISMA website: https://ec.europa.eu/info/business-economy-euro/banking-and-finance/sustainable-finance/sustainability-related-disclosure-financial-services-sector_en.

The Delegated Regulation will be formally transmitted to the European Parliament and the Council for scrutiny. It will be officially published in the Official Journal of the European Union upon approval by the co-legislators.

In addition to the above, the Authority also wish to bring to attention the updated [joint supervisory statement](#) by the three European Supervisory Authorities (EBA, EIOPA and ESMA – ESAs) on the application of the Sustainable Finance Disclosure Regulation (SFDR). This statement includes a new timeline, expectations about the explicit quantification of the product disclosures under Article 5 and 6 of the Taxonomy Regulation, and the use of estimates. This timeline is included in an Annex with specific guidance on the application of some specific provisions of the SFDR, the TR and the related RTS.

The Authority encourages financial market participants and financial advisors to make use of the current interim period from 10 March 2021 until 1 January 2023 to prepare for the application of the Commission Delegated Regulation containing the Regulatory Technical Standards (RTS) while also applying the relevant measures of SFDR and the Taxonomy Regulation according to the relevant application dates outlined in the ESAs supervisory statement.