

20 September 2023

EU Commission Consultation on Sustainable Finance Disclosures

The Authority would like to draw your attention that on 14 September 2023, the European Commission launched a [targeted consultation](#) and a [public consultation](#) to seek feedback on the Sustainable Finance Disclosure Regulation (SFDR)¹. The consultation process is part of a comprehensive assessment of the framework to assess potential shortcomings – focusing on legal certainty, the useability of the regulation and its ability to play its part in tackling greenwashing. The EU consultation process will run until **15 December 2023**.

The public consultation is shorter and aims at the general public. It focuses on the SFDR today, as well as on the interactions with the other parts of the sustainable finance framework. The targeted consultation is longer and is aimed at experts such as financial market participants, investors, NGOs, relevant public authorities, NCAs etc. It includes the questions of the public consultation, and then goes further to explore potential changes to disclosures and the possible creation of a product categorisation system.

The Authority encourages all interested parties to maximize this opportunity and participate in the consultation process.

¹ The SFDR, which has been in application since March 2021, sets out how financial intermediaries, such as asset managers, have to communicate sustainability information to investors. It is designed to bring more transparency to the market and enable investors to make informed choices.