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## ESMA Thematic Note on Clear, Fair & Not Misleading Sustainability-Related Claims

The Authority would like to draw your attention that the European Securities and Markets Authority (ESMA) published a [thematic note](#) on sustainability-related claims used in non-regulatory communications.

The publication outlines four guiding principles on making sustainability claims, aligned with previous publications from the European Insurance and Occupational Pensions Authority (EIOPA) and the European Banking Authority (EBA), and offers practical do's and don'ts, illustrated through concrete examples of good and poor practices, based on observed market practices.

The thematic note focuses on sustainability credentials such as labels or awards, as these references are among the most used claims in retail-investor focused communications. It does not introduce new regulatory or reporting requirements, but aims to support market participants making clear, fair and not misleading sustainability claims.