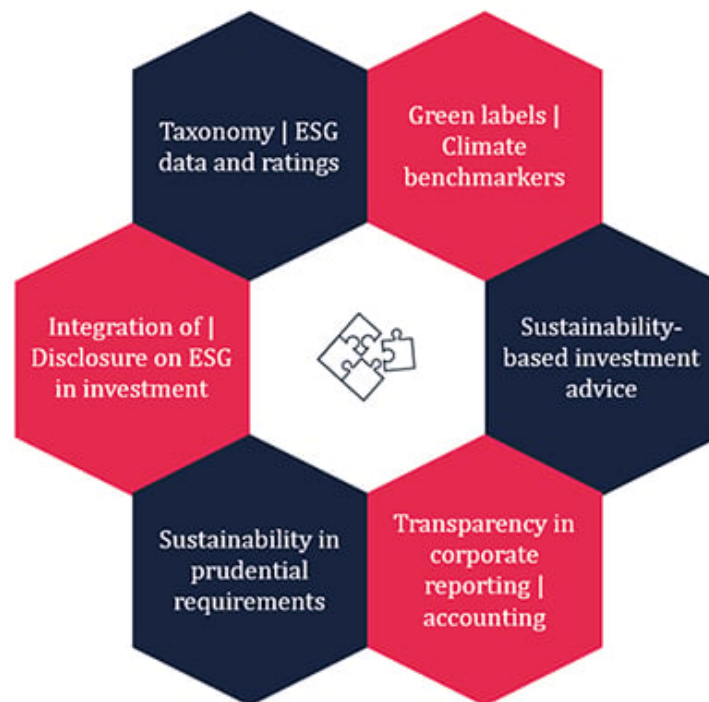


EU Sustainable Finance

In line with the EU's goal to become climate-neutral by 2050 the EU Commission has forged an ambitious EU Sustainable Finance strategy designed to transform the EU financial services industry into a catalyst for the EU's environmental, social and governance (ESG) goals. The strategy impacts banks, insurers, investment firms and fund managers and focuses on the following six aspects:



Each of these aspects will be integrated into EU and national law on the basis of respective EU directives, regulations and implementing provisions. For example, the Sustainable Finance Disclosure Regulation (SFDR) regulates ESG disclosures for funds, insurance-based investment products, portfolio managers and other financial market participants. The EU Taxonomy Regulation introduces a common understanding of six environmental objectives such as climate change adaptation/mitigation and preservation of biodiversity. Moreover, the EU Commission is currently working on draft directives and regulations amending supervisory frameworks for banks, insurers, fund managers and investment firms and aims to introduce revised and substantially enlarged corporate ESG reporting requirements under the new Corporate Sustainability Reporting Directive.

With our series of publications and events we will keep you updated on the EU Sustainable Finance strategy and the respective legal framework and offer practical guidance on the implementation of ESG strategies and requirements in the EU financial services industry.

ISSUES

Imminence does not mean haste

4 March 2020

EU Sustainable Finance

Sustainability and ESG stewardship are at the forefront of investment managers' and investment funds' agendas under the combined pressure of investors and as a result of several important pieces of regulation becoming live. SFDR is one of them. It will become applicable in phases, the first deadline being as early as 10 March 2021.
