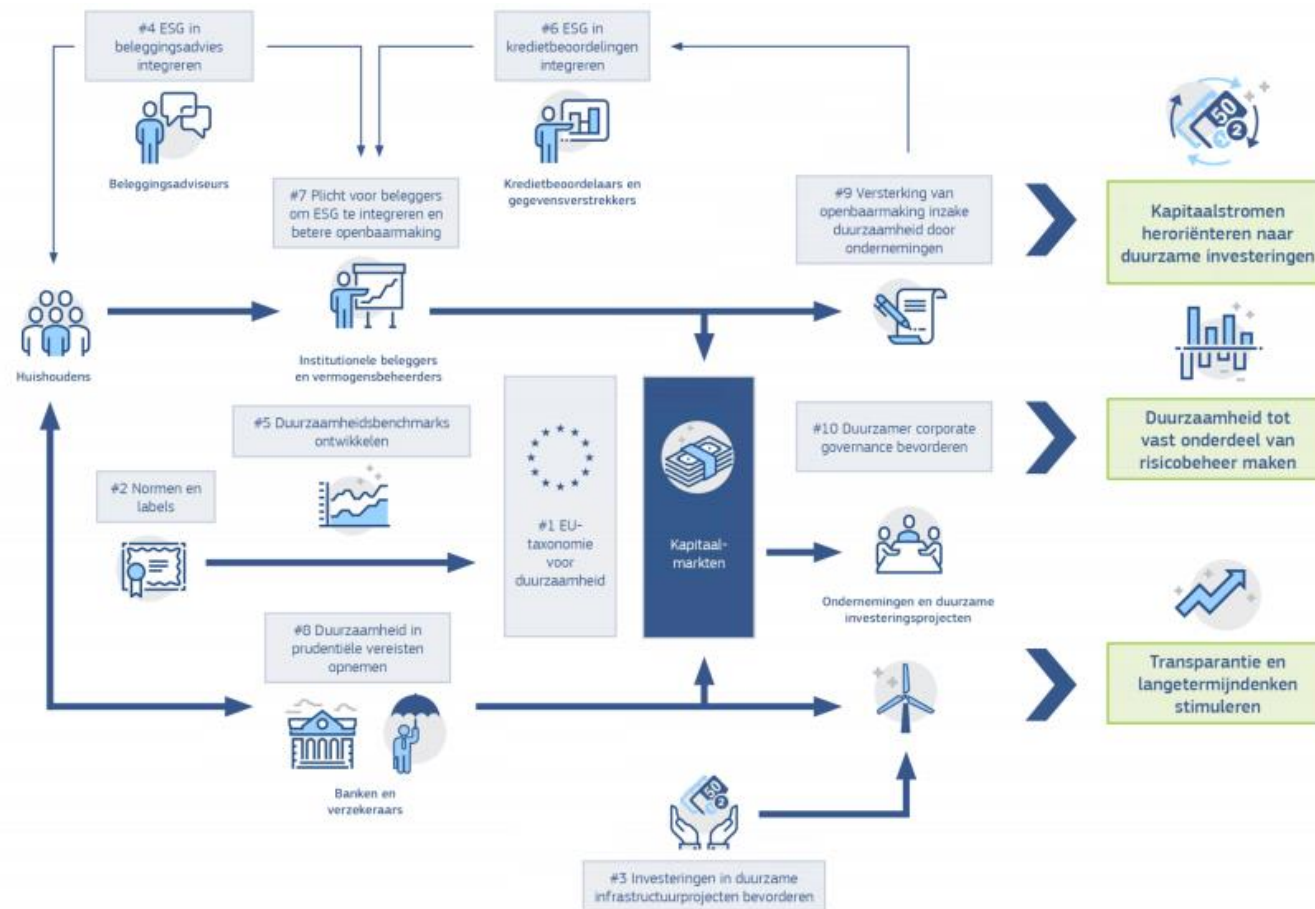


# EU Groenboek Sustainable Action plan



# ESA Final Report SFDR



Op **2 februari 2020** hebben de ESAs hun Final Report omtrent de Draft RTS voor de SFDR gepubliceerd.

## Final Report on draft Regulatory Technical Standards

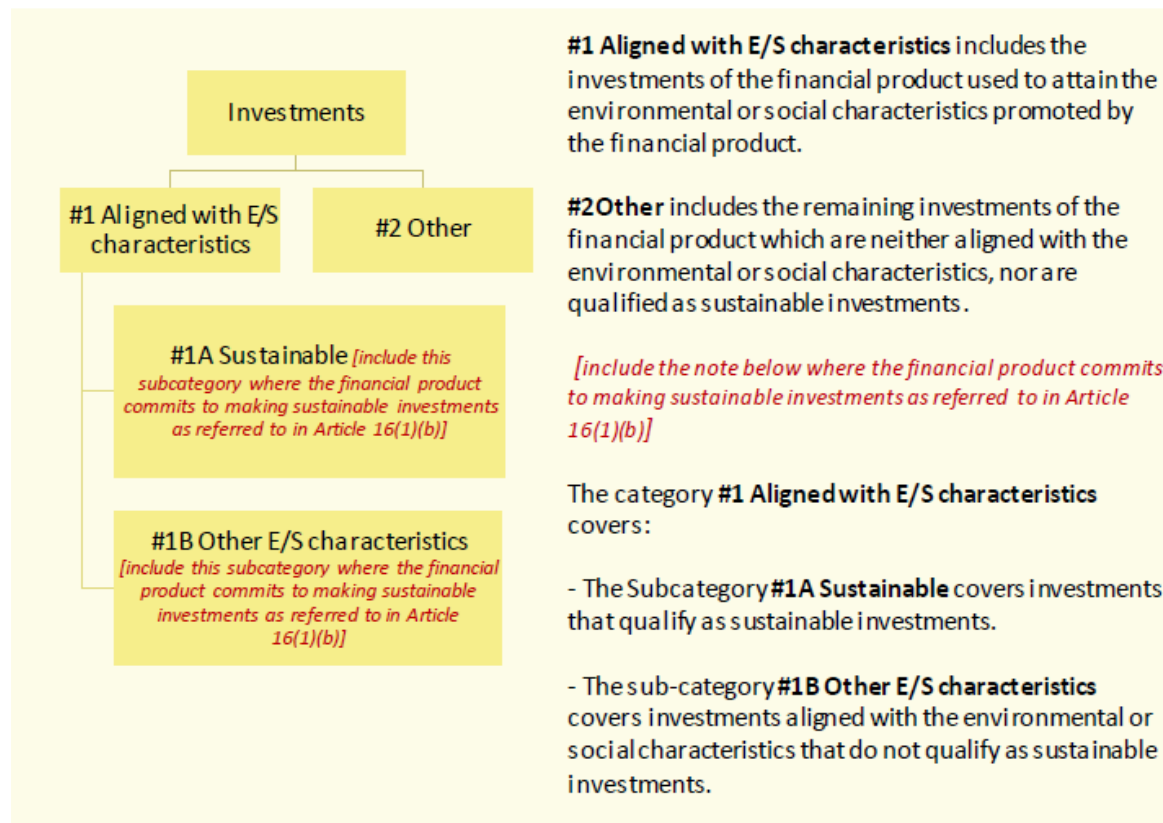
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with regard to the content, methodologies and presentation of disclosures pursuant to Article 2a(3), Article 4(6) and (7), Article 8(3), Article 9(5), Article 10(2) and Article 11(4) of Regulation (EU) 2019/2088

# ESA Final Report SFDR

## Products that promote ESG-characteristics (Article 8 SFDR)

### Asset allocation



# ESA Final Report SFDR

## Products with a sustainable investment objective (Article 9 SFDR)

Asset allocation



# Presentation of information

## Article 2 General principles for the presentation of information

1. Financial advisers and financial market participants shall provide the information referred to in this Regulation in a manner that is **easily accessible, non-discriminatory, free of charge, prominent, simple, concise, comprehensible, fair, clear and not misleading**. They shall present and lay out the information in a way that is easy to read, use characters of readable size and use a style that facilitates its understanding.
2. Within the limits of paragraph 1, financial advisers and financial market participants may adapt the **font type and size as well as colours of the templates provided in the Annexes**.
3. Financial advisers and financial market participants shall provide the information referred to in this Regulation in **searchable electronic format**, except where the manner referred to in Articles 6(3) and 11(2) of Regulation (EU) 2019/2088 requires the information to be provided on paper.
4. Financial advisers and financial market participants **shall keep the information published on their websites in accordance with this Regulation up to date**. They shall include the date of publication of the information and clearly identify any updated text with the date of the update. Where that information is presented as a downloadable file, they shall indicate the version history in the file name.
5. Financial advisers and financial market participants shall provide, where available, legal entity identifiers (LEIs) and international securities identification numbers (ISINs) **when referring to entities or financial products in the information** provided in accordance with this Regulation.

## CHAPTER IV: WEBSITE PRODUCT DISCLOSURE

- Art. 45: Website product disclosure for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088
- Art. 46: Summary website section for financial products with the objective of sustainable investment
- Art. 47: No significant harm to the sustainable investment objective website section
- Art. 48: Sustainable investment objective of the financial product website section
- Art. 49: Investment strategy for financial products with the objective of sustainable investment website section
- Art. 50: Proportion of investments for financial products with the objective of sustainable investment website section
- Art. 51: Monitoring of the sustainable investment objective website section
- Art. 52: Methodologies for the sustainable objective website section
- Art. 53: Data sources and processing for the sustainable objective website section
- Art. 54: Limitation to methodologies and data for the sustainable objective website section
- Art. 55: Due diligence for the sustainable objective website section
- Art. 56: Engagement policies for the sustainable objective website section
- Art. 57: Attainment of the sustainable investment objective website section

# ESA - RTS – SFDR



## Templates

### Financial market participants

**Annex I:** Principle adverse sustainability impacts statement

### Pre-contractual: Products

**Annex II:** Pre-contractual disclosure for art. 8 financial products (ESG-characteristics)

**Annex III:** Pre-contractual disclosure for art. 9 financial products (sustainable investment objective)

### Periodic: Products

**Annex IV:** Periodic Reporting disclosure for art. 8 financial products (ESG-characteristics)

**Annex V:** Periodic Reporting disclosure art. 9 financial products (sustainable investment objective)

# Financial market participants

## Websites

1. Gedraglijnen integratie van duurzaamheidsrisico's in beleggingsbeslissingsprocedures.  
*Art. 3 lid 1 SFDR*
2. Verklaring due diligence beleid ongunstige effecten van beleggingsbeslissingen op duurzaamheidsfactoren.  
*Art. 4 lid 1 SFDR Principal adverse sustainability impacts statement*  
*Art. 4 RTS (aanmerking)*  
*Art. 11 RTS (geen aanmerking) No consideration of sustainability adverse impacts*
3. Mate waarin beloningsbeleid spoort met de integratie van duurzaamheidsrisico's.  
*Art. 5 lid 1 SFDR*
4. Per financieel product: informatie omtrent ecologische of sociale kernmerken danwel duurzaamheid van het product  
*Art. 10 lid 1 SFDR Sustainability related disclosures*  
*Art. 32 -44 RTS two sides of A4 No sustainable investment objective statement*  
*Art. 46 – 57 RTS two sides of A4 Statement objective of sustainable investment*
5. Actualiseringsplicht website  
*Art. 12 SFDR*



# Financial Advisors

## Websites



1. Website: gedragslijnen integratie van duurzaamheidsrisico's in beleggingsbeslissingsprocedures.  
*Art. 3 lid 2 SFDR*
2. Website: in aanmerking nemen van ongunstige effecten van bij beleggings –of verzekeringsadvies.  
*Art. 4 lid 5 SFDR Adverse sustainability impacts statement*  
*Art. 10 RTS (aanmerking)*  
*Art. 12 RTS (geen aanmerking) No consideration of sustainability adverse impacts*
3. Website: mate waarin beloningsbeleid spoort met de integratie van duurzaamheidsrisico's.  
*Art. 5 lid 1 SFDR*
4. Actualiseringsplicht website  
*Art. 12 SFDR*

# ESA Final Report SFDR

## **Products that promote ESG-characteristics (Article 8 SFDR)**

2. Financial market participants shall include a statement at the beginning of the annex referred to in paragraph 1 to explain:
  - (a) whether the financial product intends to make any sustainable investments;
  - (b) that the financial product promotes environmental or social characteristics, but does not have as its objective a sustainable investment; and
  - (c) whether an index has been designated as a reference benchmark for the purpose of attaining environmental or social characteristics promoted by the financial product.
3. Financial market participants shall present the information referred to in paragraph 1 in summary format in the order and made up of the following sections titled:
  - (a) 'What environmental and/or social characteristics are promoted by this financial product?';
  - (b) 'What investment strategy does this financial product follow?';
  - (c) 'What is the asset allocation planned for this financial product?';
  - (d) 'Does this financial product take into account principal adverse impacts on sustainability factors?';
  - (e) 'Can I find more product specific information online?'; and
  - (f) where an index is designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the financial product, 'Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?'

## *Section 2*

### ***Pre-contractual information for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088***

*(Article 9(1) to (4) of Regulation (EU) 2019/2088)*

## *Article 20*

### **Presentation of pre-contractual information for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088**

1. Financial market participants shall present the information disclosed in accordance with Article 9(1) to (4) of Regulation (EU) 2019/2088 and this Section in an annex to the document referred to in Article 6(3) of Regulation (EU) 2019/2088 in accordance with the template set out in Annex III. They shall include a prominent statement in the main body of the document referred to in Article 6(3) of that Regulation that information related to sustainable investment is available in that annex.

# ESA Final Report SFDR

## **Products with a sustainable investment objective (Article 9 SFDR)**

2. Financial market participants shall include a statement at the beginning of the annex referred to in paragraph 1 that the financial product has a sustainable investment objective and on whether an index has been designated as a reference benchmark in accordance with Article 9(1) of Regulation (EU) 2019/2088 or a reference benchmark has been designated in accordance with Article 9(3) of that Regulation.
3. Financial market participants shall present the information referred to in paragraph 1 in summary format in the order and made up of the following sections titled:
  - (a) ‘What is the sustainable investment objective of this financial product?’;
  - (b) ‘What investment strategy does this financial product follow?’;
  - (c) ‘What is the asset allocation planned for this financial product?’;
  - (d) ‘Does this financial product take into account principal adverse impacts on sustainability factors?’;
  - (e) ‘Can I find more product specific information online?’;
  - (f) for a financial product referred to in Article 9(1) of Regulation (EU) 2019/2088, ‘Is a specific index designated as a reference benchmark to meet the sustainable investment objective?’; and
  - (g) for a financial product referred to in Article 9(3) of Regulation (EU) 2019/2088, ‘Does the financial product have the objective of a reduction in carbon emissions?’.