

MEMO# 32770

September 21, 2020

EU ESG: ESAs Release Consultation on Draft SFDR Product Disclosure Templates

[32770]

September 21, 2020 TO: ICI Global Members
ESG Task Force (Global)
EU ESG Disclosure Regulation Working Group
ICI Global Regulated Funds Committee SUBJECTS: Disclosure
ESG
International/Global
MiFID, EMIR, AIFMD, UCITS V RE: EU ESG: ESAs Release Consultation on Draft SFDR Product Disclosure Templates

The European Supervisory Authorities (ESAs) have finally released a short consultation on draft mandatory product disclosure templates for sustainable investment products (*i.e.*, Article 8 and 9 products) under the Sustainable Finance Disclosure Regulation (SFDR).[\[1\]](#)

The consultation includes two preliminary, illustrative mock-ups of pre-contractual and periodic disclosure templates for Article 8 products (that promote environmental and/or social characteristics). The pre-contractual mock-up is presented in two variations, with and without icons. According to the ESAs, the templates for Article 9 products (that have a sustainable investment objective) are very similar and have not been included in the consultation.

The deadline for feedback is Friday, 16 October. We will have a member call next Thursday, 1 October, from 11:00-12:00 pm ET/4:00-5:00 pm BST, to discuss our response. We sent a calendar invitation for the call to the EU ESG Disclosure Working Group. Please email me at linda.french@ici.org if you have not received a calendar invitation for the call and would like to attend.

We will circulate a more detailed summary in advance of the call, including some preliminary thoughts on our response for your reaction. As always, we would love to hear from you with any initial thoughts or feedback, so please do not hesitate to reach out.

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endnotes

[1] The survey is *available* at <https://ec.europa.eu/eusurvey/runner/ESGtemplatesSFDR>. This is a follow-up to the ESAs' more in-depth consultation that we responded to on 1 September 2020. See ICI Global Memorandum No. 32734, *available* at https://www.ici.org/my_ici/memorandum/memo32734.

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