

MEMO# 32655

August 3, 2020

FOR REVIEW: First Draft of SFDR RTS Consultation Response

[32655]

August 3, 2020 TO: EU ESG Disclosure Regulation Working Group RE: FOR REVIEW: First Draft of SFDR RTS Consultation Response

Attached for your review is our first draft of responses to the European Supervisory Authorities' (ESAs) consultation[\[1\]](#) on proposed regulatory technical standards (RTS) for the EU's Sustainable Finance Disclosure Regulation (SFDR).[\[2\]](#) We tried to give you as much to react to as possible, and we hope you will not hesitate to provide feedback, thoughts, and edits. **We would appreciate if you could send us your comments by Friday, 14 August.** As you're reviewing, please reach out with any questions or if there are any items you would like to discuss.

We want to reiterate that the ESAs appear open to reducing the number of principal adverse impact indicators, and we expect that your survey responses on the indicators will be very helpful in making those arguments. We had originally asked you to complete the survey by tomorrow (4 Aug), but please let us know if you find you need additional time to complete it.

We plan to circulate a second draft on Thursday, 20 August (with the analysis of specific indicators) with another week for review, and then we will file our responses by the due date of Tuesday, 1 September.

We know August is not exactly the season for review of long technical documents, but we hope you'll hang in there with us as we chug toward the 1 September deadline.

Linda M. French
Assistant Chief Counsel, ICI Global

Anna Driggs
Director and Associate Chief Counsel
ICI Global

[Attachment](#)

endnotes

[1] For a detailed summary of the consultation, see ICI Global memo no. 32410, available at https://www.ici.org/my_ici/memorandum/memo32410.

[2] The legislative text is available at <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32019R2088&from=EN#d1e1653-1-1>.

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.