

## COMMENT LETTER

August 22, 2023

# ICI Global Response to MAS Consultation Paper on Proposed Code of Conduct for ESG Ratings and Data Providers

ICI Global appreciates the opportunity to provide feedback on the Monetary Authority of Singapore (MAS) consultation on a proposed voluntary industry code of conduct for providers of ESG ratings and data products (“Consultation Paper”). ICI Global carries out the international work of the Investment Company Institute, the leading association representing regulated investment funds. With total assets of \$39.9 trillion, ICI’s membership includes mutual funds, exchange-traded funds (ETFs), closed-end funds, and unit investment trusts (UITs) in the United States, and UCITS and similar funds offered to investors in Europe, Asia and other jurisdictions. ICI’s mission is to strengthen the foundation of the asset management industry for the ultimate benefit of the long-term individual investor. Our members are significant users of ESG ratings, data and related services, and therefore have a strong interest in regulatory developments impacting ESG ratings and data providers.

ICI Global welcomes MAS’ effort to establish minimum standards on governance, management of conflicts of interest, and transparency for ESG ratings and data providers, based on the recommendations IOSCO published in November 2021.

Read more in the [comment letter](#).