

FISMA/13945 - SFDR and Sustainable Finance

Meeting date and place

Meeting held on 02/06/2022 14:30 SPA2 02/A007

Participating organisation(s) representative(s)

[REDACTED]	London Stock Exchange Group	Participant
[REDACTED]	London Stock Exchange Group	Participant
[REDACTED]	London Stock Exchange Group	Contact, Participant, Requester

Main issues discussed

Participants: EC: [REDACTED]

Discussion:

At the beginning of the meeting, LSEG work was introduced and emphasis was given that they are a worldwide representative which also collects, analyses and computes ESG data.

After, LSEG provided their feedback concerning the application of SFDR among their customers (especially concerning PAI and the Taxonomy Regulation). LSEG also explained a bit more about their recent initiatives with regards to sustainable finance, including the database Lipper and collecting data on Taxonomy-eligibility/alignment, on Articles 8 and 9 of SFDR and also their approach when using estimates (only for scope 3 data for Taxonomy-alignment). A short discussion ensued on the interaction between SFDR and the low-carbon benchmarks (PAB and CTB).

LSEG representatives raised questions regarding principle adverse impact in the context of social indicators recently published by ESMA and also the Due Diligence Regulation that might affect the LSEG business. They also asked about the timeline for delivering the amended RTSs as a result of the two mandates sent to the ESAs in April.

Finally, LSEG representatives presented their analysis of the Sustainability Disclosure Requirements initiative in the United Kingdom and also of the approach taken by the US. LSEG representatives will share the relevant documents as a follow-up with the Commission team.

Directorate or unit

FISMA.C.4

Internal participants

[REDACTED]	FISMA C/4	[REDACTED]	Participant, Requested for
[REDACTED]	FISMA C/4	[REDACTED]	Participant
[REDACTED]	FISMA C/4	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	Participant
[REDACTED]	FISMA C/4	[REDACTED]	Notetaker, Participant

Author(s) of minutes

[REDACTED]

[REDACTED] and validation date

[REDACTED]