

# FISMA/14256 - ESG Ratings

## Meeting date and place

Meeting held on 28/06/2022 12:00

## Participating organisation(s) representative(s)

██████████	Cos&Co European Law and Advocacy Advisers	<b>Participant</b>
████████████████████	Cos&Co European Law and Advocacy Advisers	<b>Contact, Participant, Requester</b>

## Main issues discussed

### Questions from MSCI:

What regulation for the concept of ESG rating?

Are ESG rating providers in the scope of future regulation?

MSCI is concerned that certain asset managers have their own internal ESG ratings that they disclose to the public without being subject to any regulation (unlike rating providers like MSCI).

MSCI would favor a new regulation, in particular when asset managers use ratings from ESG rating providers to produce their own internal ratings.

COM ask for MSCI to send him concrete examples of asset managers communicating on an internal methodology similar to a sustainable rating.

COM does not see the need for a new regulation if asset managers make only reference to an internal methodology. Besides, concerning disclosures issues there is already SFDR, concerning internal governance issues there are already provisions foreseen in UCITS and AIFMD.

## Directorate or unit

FISMA.C.4

## Internal participants

██████████	FISMA C/4	████████████████████	<b>Participant, Requested for</b>
██████████	FISMA C/4	████████████████████	<b>Participant</b>
██████████████████	FISMA C/4	████████████████████████████	<b>Notetaker, Participant</b>

## Author(s) of minutes

██████████████████

## Validator and validation date

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