

The Briefing Report

ESG's impact on the fund industry

EU relents on ESG deadline

The EU has given fund managers more time to implement its stringent reporting requirements on the ESG risks in their portfolios.

The legislation is still due to be brought in next March but fund managers now have more time to comply, due the complexity of what they are being required to do. This is first time that asset managers are being asked to comply with such detailed reporting requirements. The EU plans to create the first ever rule book for sustainable finance anywhere in the world. It is doing this in order to reduce or even stamp out the practise of 'greenwashing'

In September the Briefing Report mentioned that EFAMA, the fund industry trade body that is based in Brussels, had been pushing the Commission to delay implementation of its sustainable investing rules. EFAMA said that the original March 2021 deadline was 'unrealistic and clearly not feasible for the practical application of an entirely new and complex legal framework'.

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ESG Service Provider Survey

The Briefing Report is conducting what we believe is the first ever survey of ESG standards adopted by fund industry's service providers and ManCo platforms.

There has been an ever-growing focus on asset managers' ESG standards by investors and regulators. But, to date, the industry's major suppliers have escaped the same level of scrutiny. This is very likely to change, especially as fund managers will have to provide more information on their suppliers in future ESG audits.

The survey questionnaire is being sent to industry service providers and ManCo platforms across multiple international fund jurisdictions. It will be interesting to see what level of response we get by jurisdiction (as well as by organisation and by industry category).

Please go to page 11 to see the survey questionnaire. Please get in touch with Olga Pilat (pilat@ifiglobal.com) by November 10 if you would like to participate in the survey. The results will be published in next month's issue and the Briefing Report will also be hosting an online event to discuss the findings.

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This form can be completed and saved in Acrobat Reader and then emailed to [Tamara Sims](#)

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