

Settimana SRI 2020

11-25 nov 2020 9^a edizione



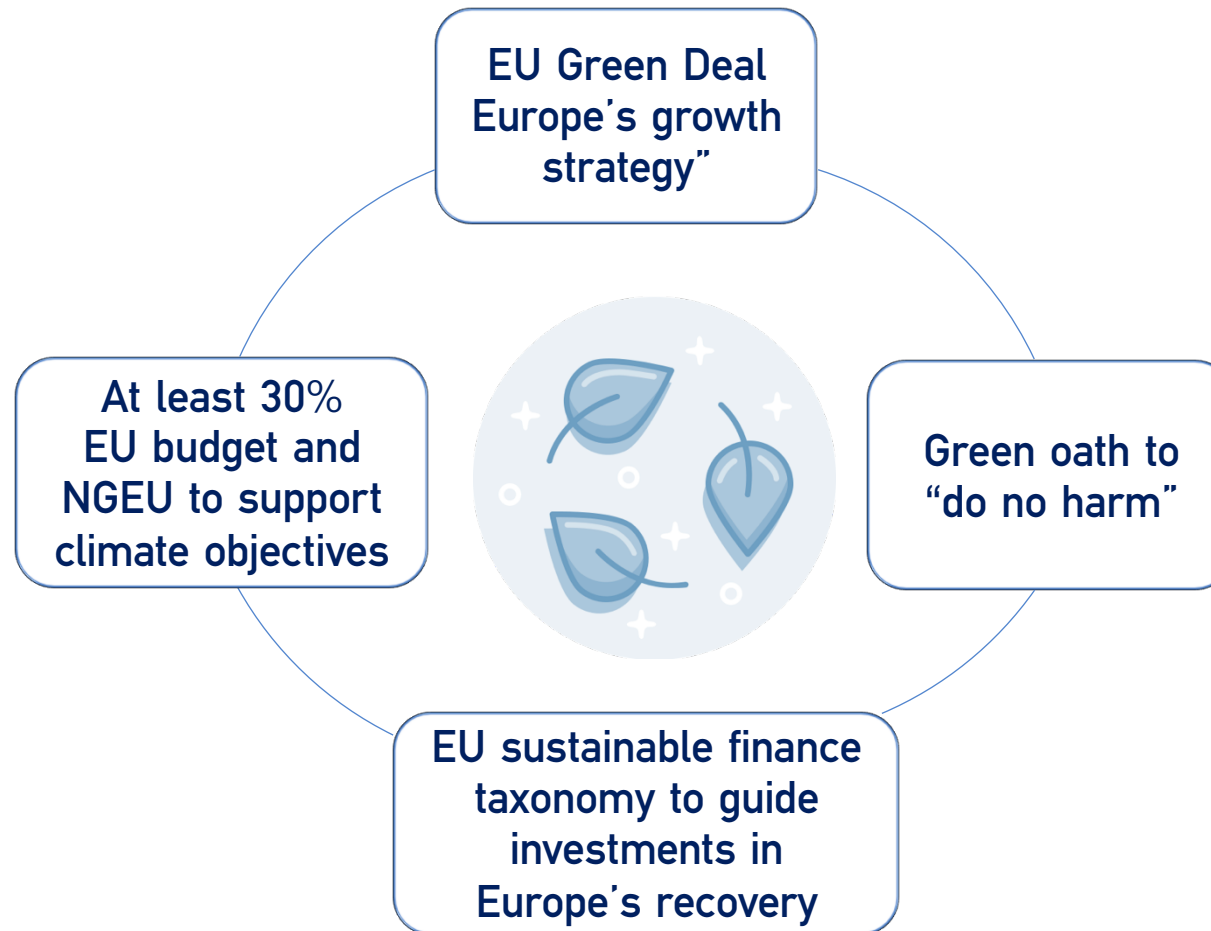
Forum per la
Finanza Sostenibile

18 November 2020

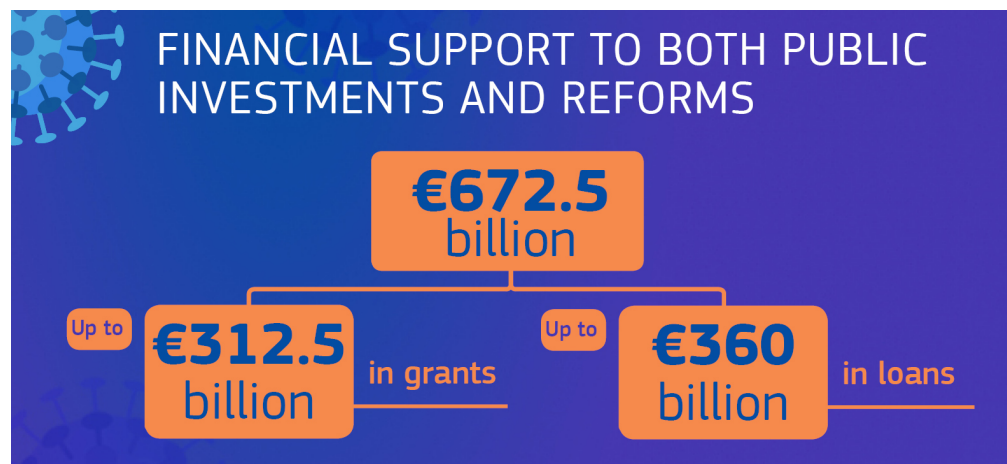
**The EU and sustainable finance:
regulations and strategies
for a resilient recovery**



Next Generation EU



Recovery and Resilience Facility



Source: European Commission

The role of sustainable finance

- Delegated regulations with
- technical screening criteria for EU environmental objectives
 - disclosure requirements for companies that are subject to the NFRD

EU Commission currently exploring the possibility of a regulation on the GBS (social bonds?)

EFRAG undertaking preparatory work for possible EU non-financial reporting standards in a revised NFRD

Introduced the concept of double materiality and KPIs for banks and insurance companies



- Key role in decarbonisation
- equity allocation constraint
 - decarbonisation trajectory (7% GHG per year)
 - GHG intensity or emissions 30%/50% lower than the investable universe

Regulation will apply from March 2021
ESAs RTS delayed (beginning 2022?)

EU Commission consultation open for feedback until 8 February 2021

3° draft technical report published on 30 October 2020

