



Joint public statement following the European Commission's Summary Report of the SFDR Consultations

23 May, 2024, Brussels

Impact Europe, National Advisory Boards on impact investing and the Global Alliance for Impact Lawyers, jointly issue this statement to inform about the key insights from the European Commission's summary report of the SFDR open and targeted consultations.

We are very pleased to highlight the following key takeaways from the Commission's summary of all the responses to the SFDR consultation:

- 1) **Support for setting uniform disclosure requirements for all financial products** offered in the EU as well as additional disclosures for products making sustainability claims.
- 2) **Strong support for a voluntary categorisation system regulated at the EU level** as they are seen necessary for an efficient distribution system based on investors' sustainability preferences, to combat greenwashing, and to facilitate professional investors and retail investors understanding of products' sustainability-related strategies and objectives.
- 3) **The most supported categories are impact/product A** (73%, 200 out of 276 finds it useful to a large or very large extent) **and transition/product D** (80%, 200 out of 249, finds it useful to a large or very large extent). On the other hand, sustainable product B was deemed useful by 58% respondents, while the exclusion product C only by 38%.

It is important to stress the increasingly widespread support for the acknowledgment of impact investing within the EU Sustainable Finance policy framework. We are delighted to witness extensive support for the views that the coalition of impact investors put forward in response to the public consultation.

We strongly encourage the European Commission to carefully consider the outcomes of the public consultation when assessing the existing SFDR framework for its revision. We call on the Commission to establish a voluntary categorization system under the SFDR, recognizing impact investments as a distinct category. Our recommendations are detailed further in [the Joint SFDR Letter](#).