

Your source to navigating the global
regulatory and policy landscape

ESG Global Solutions – Asset Management module

October 2023



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+
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Supporting your ESG Agenda

We believe that ESG is an integral part of everything that we do and that we advise our clients on.

We believe in the ESG reflex.

Our ESG approach is therefore not to have an ESG practice but to adopt an integrated, holistic, cross-discipline approach so that we can combine ESG experts and deep technical knowledge with product/business line expertise.

We recognise that ESG touches almost all aspects of business and, therefore, we offer ESG advice and support across multiple legal touchpoints.



Our experts advise companies on each of these ESG touchpoints and can provide cutting-edge expertise alongside market colour.

Several challenges One solution

The past years have been an eventful period for ESG regulation in the European Union and beyond.

The aim of the various regulations is to foster the integration of ESG factors into the investment and advisory processes and to increase transparency in relation to ESG and to avoid “greenwashing” and “greenbleaching”.

CHALLENGES FACED BY OUR CLIENTS



Local ESG rules can be

- hard to find;
- frequently updated;
- sometimes without notice;
- and often onerous.



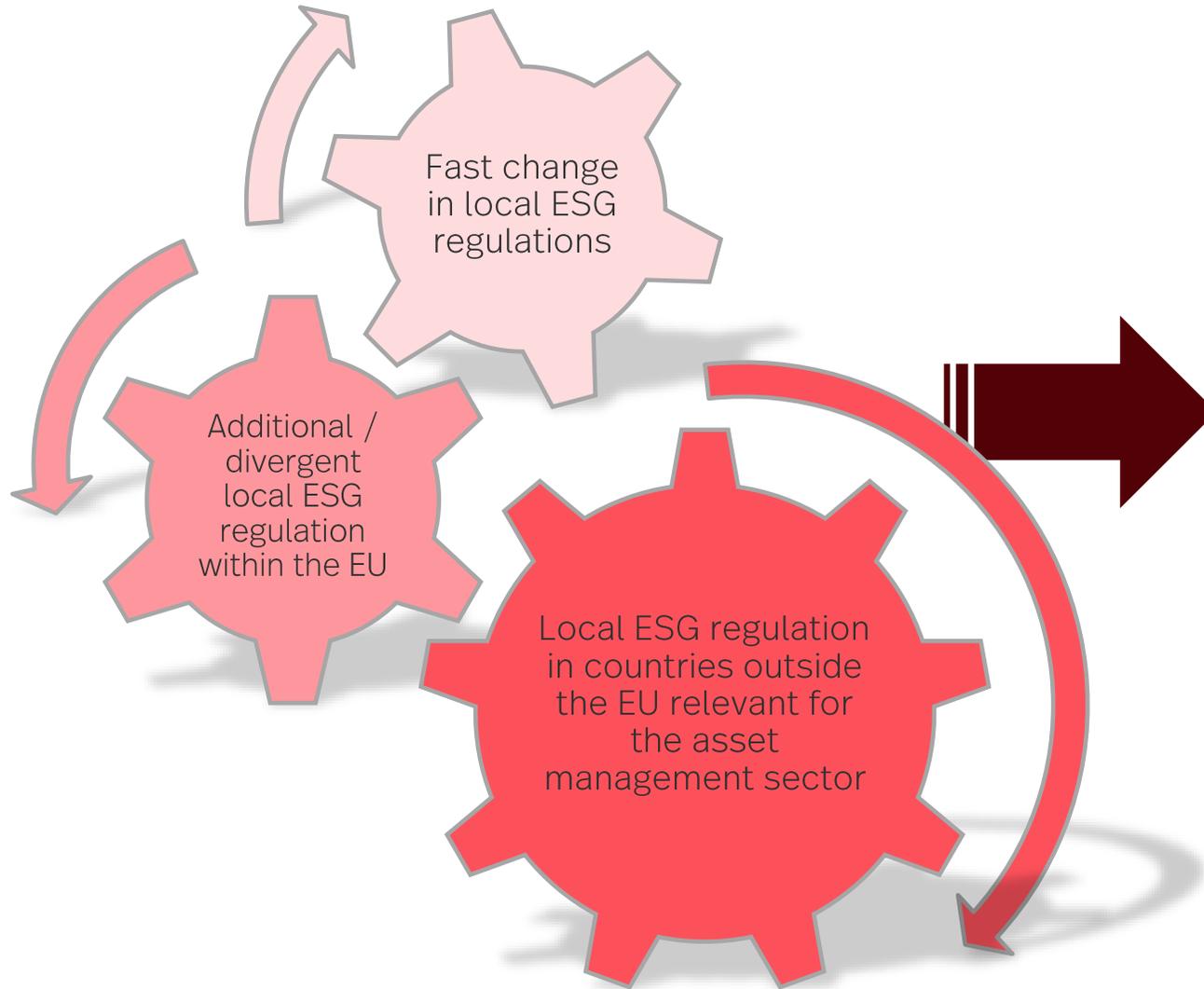
Lack of synchronisation and synergy between legislative initiatives

linked to sustainability disclosures create a significant challenge for asset managers in:

- identifying; and
- understanding

the interconnexions, overlaps or conflicts between the differing disclosure expectations that will impact them.

Several challenges One solution



Home | ESG Global Solutions - Asset Management

ESG Global Solutions - Asset Management

Accurate, up-to-date information about national ESG regulation affecting asset managers with our subscription-based tracker

16 key funds jurisdictions in the European Union as well as the United Kingdom, Asia and Middle East

EU jurisdictions

- Belgium
- France
- Germany
- Ireland
- Italy
- Luxembourg
- Spain
- The Netherlands

Non-EU jurisdictions

- Abu Dhabi Global Market
- China
- Dubai International Financial Center
- Hong Kong
- Onshore United Arab Emirates
- Singapore
- Switzerland
- The United Kingdom



Good to know

- Reviews for each venue are delivered in a **consistent format and structure** to aid an efficient comparative review.
- Updates are made on a **quarterly basis** by our local experts.
- As the product and subscriber base grows, we will be looking to add **further functionality** such as additional jurisdictions, user generated queries and side by side jurisdiction comparison.

EU jurisdictions

Basic Version

Part 1: Introductory Questions

- Are there any **existing** laws, regulations or guidance in your jurisdiction which 'gold-plate' EU-level requirements on ESG (i.e. SFDR and TR) from an **asset management perspective** (i.e. which directly impact a financial market participant or financial adviser or its financial products/services/distribution), including e.g. in relation to mandatory disclosures, shareholder engagement, exclusion requirements (cluster munitions etc.) or other sustainability-related requirements ("Gold-Plating")?

Name of law/regulation/guidance:	
Link:	
Date in force:	
Last updated:	

- Are there any **draft or proposed** laws, regulations or guidance of the type described in Question 1 above?

Name of draft law/regulation/guidance:	
Link:	
Date:	
Last updated:	

- Please identify any **national codes, standards, protocols, or conventions** ("ESG Code") applicable in your jurisdiction related to ESG and asset management. In each case, please confirm whether the code is mandatory or voluntary and, if voluntary, the extent to which there are local regulatory or Asset Owner/Client expectations regarding Asset Manager adherence to, or being a signatory of, such codes.

Name of national codes/standards/protocols/conventions:	
Link:	
Date in force:	
Last updated:	
Impact:	
Mandatory or voluntary:	

Advanced Version

Part 2: Detail on Identified Gold-Plating requirements

	Gold-Plating requirement as listed in Part 1	Details of Gold-Plating requirements	Applicability of Gold-Plating requirements to third country asset managers	Impact of Gold-Plating requirements on financial product and affected client/product types	Exemptions to the Gold-Plating requirements	Threshold criteria for the application of Gold-Plating requirements
1.	Name of Law/Regulation/Guidance: Name of Issuer: Nature of obligation: Regulatory reference: Status:					
2.	Name of Law/Regulation/Guidance: Name of Issuer: Nature of obligation: Regulatory reference: Status:					
3.	Name of Law/Regulation/Guidance: Name of Issuer: Nature of obligation: Regulatory reference: Status:					

Non-EU jurisdictions

Basic Version

Part 1: Introductory Questions

- Are there any existing laws, regulations or guidance in your jurisdiction which impose ESG obligations from an asset management perspective (e.g. which directly impact a financial market participant or financial adviser or its financial products/services/ distribution), including eg in relation to mandatory disclosures, reporting, remuneration, taxonomy, shareholder engagement, exclusion requirements (cluster munitions etc.), product naming conventions, distribution or other sustainability-related requirements?

Name of law/regulation/guidance:	
Link:	
Date in force:	
Last updated:	

- Are there any draft or proposed laws, regulations or guidance of the type described in Question 1 above?

Name of draft law/regulation/guidance:	
Link:	
Date:	
Last updated:	

- Please identify any national codes, standards, protocols, or conventions ("ESG Code") applicable in your jurisdiction related to ESG and asset management. In each case, please confirm whether the code is mandatory or voluntary and, if voluntary, the extent to which there are local regulatory or Asset Owner/Client expectations regarding Asset Manager adherence to, or being a signatory of, such codes. If none, please put N/A.

Name of ESG Code:	
Link:	
Effective Date:	
Impact of Code:	
Mandatory or voluntary: Please also confirm the extent to which there are local regulatory or Asset Owner/Client expectations regarding Asset Manager adherence to such codes.	

Advanced Version

Part 2: Manager / Product requirements (Local + Third Country)

For each obligation, please identify below the legislative/rule/guidance reference and the nature of the obligation (add more rows below as required):	Details of obligation	Impact on local Asset Manager providing services to clients within your jurisdiction	Impact on local Asset Manager providing services to clients outside your jurisdiction	Impact on local financial product and affected Client/Product Types	Impact on third country Asset Manager providing services to clients inside your jurisdiction	Impact on third country financial product and affected Client/Product Types	Are there any threshold criteria for the application of the relevant requirement?	Are any clients/Investor types expressly excluded from the relevant requirement?	Are there any exemptions to the requirement?
Name of Law/Regulation/Guidance: Name of issuer: Nature of obligation: Regulatory reference: Status:									
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Name of Law/Regulation/Guidance: Name of issuer: Nature of obligation: Regulatory reference: Status:									

Key features



Key features		Basic module	Enhanced module
1	Confirmation of whether there are any existing or draft local ESG laws, regulation and administrative practice published by local law makers and regulators	✓	✓
2	Links to any local ESG laws, regulation and administrative practice and consultations published by local law makers and regulators (incl. English translations where available)	✓	✓
3	Short summary of local ESG standards, protocols and conventions published by industry associations (incl. links and English translations where available)	✓	✓
4	Description and impact analysis of existing and draft local laws, regulation and administrative practice on asset management firms and products	✗	✓
5	Description of the applicability of local requirements to foreign asset managers doing business in the jurisdiction	✗	✓
6	Description of exemptions and threshold requirements	✗	✓
Pricing		1,000 GBP/quarter*	3,000 GBP/quarter

*free for Efama members

Useful Links & Resources



[Watch our animated product video](#)



[Link to ESG Global Solution – Asset Management module](#)



[Sign up for a free demo](#)

Supporting your ESG Agenda

Our ESG Tools suite

Simmons & Simmons has created a unique set of ESG tools to help clients to become an effective business partner on ESG.

Our ESG Tools include:

- ESG-specific Regulation Trackers

Examples of ESG Trackers:

-  • ESG Regulations and Policy Updates
-  • ESG Litigation and Regulatory Investigations Tracker
-  • ESG Real Estate Developments
-  • ESG Asset Management module

- TNFD & TCFD Product - Checklist & Delta Review
- ESG Disclosure Health Check
- ESG Dispute Risk Training
- Diversity & Inclusion Toolkit
- Clean Energy Tool
- Carbon Reviewer

Key Contacts



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