



## EUROPEAN COMMISSION

DIRECTORATE-GENERAL FOR FINANCIAL STABILITY, FINANCIAL SERVICES AND CAPITAL  
MARKETS UNION

Director General

Brussels  
FISMA.A.1/IEA

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**Subject: Questions and Answers pursuant to article 16b(5) of the founding  
Regulations of the European Supervisory Authorities (ESAs)**

Dear Ms Ross, Dear Mr Campa, Dear Ms Hielkema,

The questions and answers that the European Supervisory Authorities publish through their Q&A tool are an important instrument for achieving more supervisory convergence in the field of financial services across the EU. As you know, as of 1 January 2020, the founding Regulations of the European Supervisory Authorities explicitly provide for a legal base for this instrument.

Enclosed to this letter, you will find answers to questions that the ESAs have forwarded to the Commission because they require the interpretation of Union law pursuant to Article 16b(5) of the respective founding Regulations of the European Supervisory Authorities.

The answers enclosed relate to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the

financial services sector (SFDR). In order to ensure consistency in the interpretation of Regulation (EU) 2019/2088, we have also enclosed a number of amendments to answers adopted previously, on 6 July 2021 and 13 May 2022.

I would be grateful if your services could publish these answers and amended answers on the website of the Joint Committee of the European Supervisory Authorities and the respective websites of ESMA, EBA and EIOPA. I would also invite you to draw the attention of the readers of these answers to the following, by means of an appropriate disclaimer:

*The answers clarify provisions already contained in the applicable legislation. They do not extend in any way the rights and obligations deriving from such legislation nor do they introduce any additional requirements for the concerned operators and competent authorities. The answers are merely intended to assist natural or legal persons, including competent authorities and Union institutions and bodies in clarifying the application or implementation of the relevant legal provisions. Only the Court of Justice of the European Union is competent to authoritatively interpret Union law. The views expressed in the internal Commission Decision cannot prejudge the position that the European Commission might take before the Union and national courts.*

Thank you for your cooperation on this important matter.

Yours sincerely,

(e-signed)  
John BERRIGAN

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Enclosure: Commission Decision on the answers to be provided to questions requiring the interpretation of Union law submitted on 9 September 2022 by the European Supervisory Authorities under Article 16b(5) of Regulations (EU) No 1093/2010, (EU) No 1094/2010 and (EU) No 1095/2010 of the European Parliament and of the Council, and amending Commission Decisions of 6 July 2021 and 13 May 2022 (including Annexes I and II)