

# Environmental, Social and Governance - ESG

## Timeline: Planned regulatory projects and other relevant events

2018

2019

2020

| 8 March   | 24 May   | July 2018   | 6 December  | 10 December                                   | 20 December  | 29 December   | 9 March   |
|---|--|---|---|---|--|---|---|
| EU Commission publishes action plan for sustainable finance | EU Commission publishes proposals for Taxonomy Regulation, Disclosure Regulation and amendment to Benchmark Regulation | The EU Commission convenes the expert group "Technical Expert Group on Sustainable Finance" (TEG) | European Banking Authority (EBA) publishes action plan on implementing mandates in the Sustainable Finance sector | Amended Benchmark Regulation comes into force | BaFin publishes guidance note on handling sustainability risks | Disclosure Regulation came into force (most important provisions applicable from 10 March 2021) | TEG publishes final report on Taxonomy Regulation and Usability Guide on EU Green Bond Standard |

2021

2022

2023

| 30 April  | 18 June  | Until the End of 2020  | 10 March   | Until 1 June 2021   | Until the End of 2021   | From 1 January 2022  | From 1 January 2023  |
|---|--|--|--|---|---|--|--|
| Most important duties from Benchmark Regulation apply | European Parliament adopted Taxonomy Regulation (entered into force on 12 July 2020) | Issue of delegated legislation to the Taxonomy Regulation re environmental objectives climate mitigation and climate change adaptation | Most important provisions of Disclosure Regulation apply | Specification of publication duties of companies which are obliged to submit a non-financial report under the Taxonomy Regulation | Issue of delegated legislation to the Taxonomy Regulation re the other environmental objectives and to the Benchmark Regulation | Delegated legislation to the Taxonomy Regulation re environmental objectives climate change mitigation and climate change adaptation and reporting obligations under the Disclosure Regulation apply | Delegated legislation to the Taxonomy Regulation re other environmental objectives apply |