

**Submission Date**

01/04/2022

## ESMA\_QA\_870

Status: Answer Published

### **Additional Information**

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#### **Level 1 Regulation**

Benchmarks Regulation (BMR) - Regulation 2016/1011

#### **Topic**

Climate Benchmarks

#### **Subject Matter**

ESG factors reflected in the benchmark statement and methodology (ESMA 70-145-114 QAs on BMR Q&A 10.5)

#### **Question**

What should an administrator disclose in the benchmark statement if it provides benchmarks that pursue ESG objectives but do not take into account any ESG factor listed in Annex II of the Delegated Regulation (EU) 2020/1816?

## ESMA Answer

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01-04-2022

Original language

Article 2(6) of the Delegated Regulation (EU) 2020/1816 provides that administrators that disclose additional ESG factors in accordance with Article 1(4) of Commission Delegated Regulation (EU) 2020/1817 shall include the score of those additional ESG factors in the benchmark statement.

Therefore, in case a benchmark pursues ESG objectives without taking into account any of the factors listed in Annex II of the Delegated Regulation (EU) 2020/1816, then the administrator of such benchmark should nevertheless disclose the score of the list of ESG factors that are not flagged as voluntary according to the said Annex.

In addition, in case the administrator discloses additional ESG factors in the key elements of the methodology (as stated in Q10.3) then this administrator should also disclose the score of these additional ESG factors in the benchmark statement.