ESMA_QA_872

Submission Date
28/05/2021

Status: Answer Published

Additional Information

Level 1 Regulation
Benchmarks Regulation (BMR) - Regulation 2016/1011

Topic
Climate Benchmarks

Subject Matter
Templates in the benchmark statement and the methodology (ESMA70-145-114 QAs on BMR Q&A 10.7)

Question
Does an administrator have to use the templates provided in the Annex I of the Delegated Regulation (EU) 2020/1816 and the Annex of the Delegated Regulation (EU) 2020/1817 when it chooses to make the information available on its website?

ESMA Answer

28-05-2021

Original language

No.

Pursuant to Article 1(2) of the Delegated Regulation (EU) 2020/1817 and Article 2(3) of the Delegated Regulation (EU) 2020/1816, for individual benchmarks, administrators may, rather than providing all the information required in the template laid down in the Annexes of the said regulations, replace that information by a hyperlink to a website that contains all that information. This hyperlink can be included in the benchmark statement or in the key elements of the methodology.

ESMA believes that these provisions aim at reducing the burden on administrators, who for example, provide a significant number of benchmarks or they have already in place a system that allows for the disclosure of the ESG factors.

Therefore, with regard to item 6 of the Delegated Regulation (EU) 2020/1817 and item 7 of the Delegated Regulation (EU) 2020/1816, administrators are not required to amend the benchmark statement or the key elements of the methodology of each individual benchmark to include the templates as provided in the Annexes of the delegated regulations but they can simply provide a link to where the information can be found on their website.