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) 
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)