

# Sustainable Finance Disclosure Regulation: EU and Luxembourg updates

The Disclosure Regulation ([EU 2019/2088](#) ("SFDR")) became applicable on 10 March 2021.

From that date, investment fund managers must publish ESG-related information on their website. They must also ensure that ESG information is provided (i) in the prospectus (for UCITS) and in disclosures to investors (for AIFs), and, depending on whether the fund promotes ESG characteristics or has a sustainable investment objective, (ii) in the fund's annual report. This last obligation must, however, in principle be complied with from 2022 subject to a further possible clarification by the EU Commission that the reports targeted by the SFDR level 2 regulatory technical standards are not those established in 2022 but those covering a reporting period starting in 2022.

During February and March 2021, additional important documents complementary to SFDR have been published by the European Supervisory authorities and various measures and initiatives have been taken by the authorities in Luxembourg.

Those documents and measures are detailed in the Article "[Sustainable Finance Disclosure Regulation: EU and Luxembourg updates](#)" on our website: Elvinger Hoss Prussen.

For any further information please contact us or visit our website at [www.elvingerhoss.lu](http://www.elvingerhoss.lu).

The information contained herein is not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific legal advice concerning particular situations.

We undertake no responsibility to notify any change in law or practice after the date of this newsletter.