

# PRESS RELEASE

## Eurosif welcomes pledge from new Commissioners to implement and complete the EU sustainable finance framework



Brussels, 27 November 2024

Today, Members of the European Parliament, gathered in plenary session in Strasbourg, voted to confirm the appointment of the new college of European Commissioners. The new European Commission will now take office on 1 December.

**Eurosif congratulates the European Commissioners on their appointment and is looking forward to seeing how their pledges on EU sustainable finance will translate into concrete action.**

We welcome the commitment made by Maria Luís Albuquerque, Commissioner for Financial Services and the Savings and Investments Union, to ensure the EU sustainable finance framework delivers on the objectives of the Green Deal and prevents greenwashing. We also support her promise to create financial product categories underpinned by minimum criteria as part of the review of the Sustainable Finance Disclosure Regulation (SFDR).

Nathalie Dogniez, Chair of Eurosif said: *“As rightly pointed out by Ms. Albuquerque, sustainability will be essential for Europe’s medium to long-term competitiveness. This means resolving the short-term growing pains of implementing new rules on corporate sustainability reporting (CSRD and ESRS), clarifying the SFDR to combat greenwashing, and bridging the remaining gaps and inconsistencies of the EU sustainable finance framework. Eurosif is keen to support the Commissioner and her team in doing so.”*

Eurosif will be particularly attentive to Commissioner Albuquerque’s pledge to avoid deregulation, echoed by Commissioner for Democracy, Justice and the Rule of Law Michael McGrath’s commitment to implementing the Corporate Sustainability Due Diligence Directive (CSDDD). While ensuring consistency and usability across EU regulations is important, the thorough implementation of adopted rules is essential for the current EU sustainable finance regulatory framework to facilitate the contribution of investors to sustainable growth.

Aleksandra Palinska, Executive Director of Eurosif said: *“As a first step to reach the industrial decarbonisation objectives of EU institutions and member states, we stress the importance of a thorough implementation of CSRD, ESRS and CSDDD. These rules are essential to facilitate the role of investors in scaling-up investments for sustainable growth and driving the just transition to a low-carbon economy.”*

She added: *“, Insufficient availability, quality, comparability and reliability of corporate sustainability-related disclosures remains a challenge for investors, who need sustainability data to make informed investment decisions. The Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), once duly implemented, are expected to close the sustainability data gap.”*

- Ends -

## **Notes to Editors**

Guiding Eurosif's engagement and advocacy towards the new Commissioners and their teams will be its recently published regulatory [roadmap](#), which sets out key recommendations for specific policy actions to scale-up investments for a just transition to a resilient and low-carbon economy.

## **About Eurosif**

Eurosif is the leading pan-European association promoting sustainable finance at the European level - encompassing the European Union (EU), the wider European Economic Area (EEA) and the United Kingdom (UK). Eurosif is a membership organisation of European based national Sustainable Investment Fora (SIFs). Many SIFs have a broad and diverse membership including asset managers, institutional investors, index providers and ESG research & analytics providers. Eurosif and its members are committed to the growth and development of sustainable finance and support the ambition of European and global policymakers in enabling a fully transparent and high-quality sustainable investment market through appropriate and well-designed regulation and industry best practice.

Eurosif's activities involve contributing substantively to public policy development and conducting research that enables a better understanding of ESG implementation, the sustainable finance market, and the obstacles encountered by sustainability-oriented investors.

A full list of Eurosif's members can be found [here](#) and further information is available at: [www.eurosif.org](http://www.eurosif.org)

### Contact:

Calum Thomson, Communications Officer: [calum.thomson@eurosif.org](mailto:calum.thomson@eurosif.org)