

Regulation (EU) 2020/852 of the European Parliament and of the Council of  
18 June 2020 on the establishment of a framework to facilitate sustainable  
investment, and amending Regulation (EU) 2019/2088 (Text with EEA relevance)

CHAPTER III  
FINAL PROVISIONS

Article 25

**Amendments to Regulation (EU) 2019/2088**

Regulation (EU) 2019/2088 is amended as follows:

- (1) <sup>F1</sup> ...
- (2) Article 8 is amended as follows:
  - (a) the following paragraph is inserted:

2a. Where financial market participants make available a financial product as referred to in Article 6 of Regulation (EU) 2020/852 of the European Parliament and of the Council<sup>(1)</sup>, they shall include in the information to be disclosed pursuant to Article 6(1) and (3) of this Regulation the information required under Article 6 of Regulation (EU) 2020/852.;
  - (b) <sup>F2</sup> ...
  - (c) <sup>F3</sup> ...
- (3) Article 9 is amended as follows:
  - (a) the following paragraph is inserted:

4a. Financial market participants shall include in the information to be disclosed pursuant to Article 6(1) and (3) of this Regulation the information required under Article 5 of Regulation (EU) 2020/852.;
  - (b) <sup>F4</sup> ...
  - (c) <sup>F5</sup> ...
- (4) <sup>F6</sup> ...
- (5) in Article 20, paragraph 3 is replaced by the following:

3. By way of derogation from paragraph 2 of this Article:

<sup>F7</sup> a	.....
<sup>F7</sup> b	.....
c	Articles 8(2a) and 9(4a) shall apply:
(i)	in respect of the environmental objectives referred to in points (a) and (b) of Article 9 of Regulation (EU) 2020/852, from 1 January 2022; and

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- (ii) in respect of the environmental objectives referred to in points (c) to (f) of Article 9 of Regulation (EU) 2020/852, from 1 January 2023;
- d Article 11(1), (2) and (3) shall apply from 1 January 2022..

#### Textual Amendments

- F1** Art. 25(1) omitted (31.12.2020) by virtue of The Securities Financing Transactions, Securitisation and Miscellaneous Amendments (EU Exit) Regulations 2020 (S.I. 2020/1385), regs. 1(3), **78(18)(a)**
- F2** Art. 25(2)(b) omitted (31.12.2020) by virtue of The Securities Financing Transactions, Securitisation and Miscellaneous Amendments (EU Exit) Regulations 2020 (S.I. 2020/1385), regs. 1(3), **78(18)(a)**
- F3** Art. 25(2)(c) omitted (31.12.2020) by virtue of The Securities Financing Transactions, Securitisation and Miscellaneous Amendments (EU Exit) Regulations 2020 (S.I. 2020/1385), regs. 1(3), **78(18)(a)**
- F4** Art. 25(3)(b) omitted (31.12.2020) by virtue of The Securities Financing Transactions, Securitisation and Miscellaneous Amendments (EU Exit) Regulations 2020 (S.I. 2020/1385), regs. 1(3), **78(18)(a)**
- F5** Art. 25(3)(c) omitted (31.12.2020) by virtue of The Securities Financing Transactions, Securitisation and Miscellaneous Amendments (EU Exit) Regulations 2020 (S.I. 2020/1385), regs. 1(3), **78(18)(a)**
- F6** Art. 25(4) omitted (31.12.2020) by virtue of The Securities Financing Transactions, Securitisation and Miscellaneous Amendments (EU Exit) Regulations 2020 (S.I. 2020/1385), regs. 1(3), **78(18)(a)**
- F7** Words in Art. 25(5) omitted (31.12.2020) by virtue of The Securities Financing Transactions, Securitisation and Miscellaneous Amendments (EU Exit) Regulations 2020 (S.I. 2020/1385), regs. 1(3), **78(18)(b)**

#### Article 26

#### Review

1 <sup>F8</sup>The Treasury must, no later than 1 January 2024, and every three years thereafter, review the functioning of this Regulation and lay a report before Parliament]. That report shall evaluate the following:

- a the progress in implementing this Regulation with regard to the development of technical screening criteria for environmentally sustainable economic activities;
- b the possible need to revise and complement the criteria set out in Article 3 for an economic activity to qualify as environmentally sustainable;

<sup>F9</sup>c .....

<sup>F10</sup>d .....

<sup>F11</sup>e .....

<sup>F12</sup>f .....

2 <sup>F13</sup>The Treasury must, no later than 1 January 2024, lay a report before Parliament evaluating the appropriateness of extending the scope of this Regulation beyond environmentally sustainable economic activities, and considering the measures that would be required to cover]:

- a economic activities that do not have a significant impact on environmental sustainability and economic activities that significantly harm environmental sustainability, as well as a review of the appropriateness of specific disclosure requirements related to transitional and enabling activities; and
- b other sustainability objectives, such as social objectives.

<sup>F14</sup>3 .....

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#### Textual Amendments

- F8** Words in [Art. 26\(1\)](#) substituted (31.12.2020) by [The Securities Financing Transactions, Securitisation and Miscellaneous Amendments \(EU Exit\) Regulations 2020 \(S.I. 2020/1385\)](#), regs. 1(3), **78(19)(a)**
- F9** [Art. 26\(1\)\(c\)](#) omitted (31.12.2020) by virtue of [The Securities Financing Transactions, Securitisation and Miscellaneous Amendments \(EU Exit\) Regulations 2020 \(S.I. 2020/1385\)](#), regs. 1(3), **78(19)(b)**
- F10** [Art. 26\(1\)\(d\)](#) omitted (31.12.2020) by virtue of [The Securities Financing Transactions, Securitisation and Miscellaneous Amendments \(EU Exit\) Regulations 2020 \(S.I. 2020/1385\)](#), regs. 1(3), **78(19)(b)**
- F11** [Art. 26\(1\)\(e\)](#) omitted (31.12.2020) by virtue of [The Securities Financing Transactions, Securitisation and Miscellaneous Amendments \(EU Exit\) Regulations 2020 \(S.I. 2020/1385\)](#), regs. 1(3), **78(19)(b)**
- F12** [Art. 26\(1\)\(f\)](#) omitted (31.12.2020) by virtue of [The Securities Financing Transactions, Securitisation and Miscellaneous Amendments \(EU Exit\) Regulations 2020 \(S.I. 2020/1385\)](#), regs. 1(3), **78(19)(b)**
- F13** Words in [Art. 26\(2\)](#) substituted (31.12.2020) by [The Securities Financing Transactions, Securitisation and Miscellaneous Amendments \(EU Exit\) Regulations 2020 \(S.I. 2020/1385\)](#), regs. 1(3), **78(19)(c)**
- F14** [Art. 26\(3\)](#) omitted (31.12.2020) by virtue of [The Securities Financing Transactions, Securitisation and Miscellaneous Amendments \(EU Exit\) Regulations 2020 \(S.I. 2020/1385\)](#), regs. 1(3), **78(19)(d)**

#### Article 27

#### Entry into force and application

1 This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

2 Articles 4, 5, 6 and 7 and Article 8(1), (2) and (3) shall apply:

- a in respect of the environmental objectives referred to in points (a) and (b) of Article 9 from 1 January 2022; and
- b in respect of the environmental objectives referred to in points (c) to (f) of Article 9 from 1 January 2023.

3 Article 4 shall not apply to certificate-based tax incentive schemes that exist prior to the entry into force of this Regulation and that set out requirements for financial products that aim to finance sustainable projects.

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- (1) Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (OJ L 198, 22.6.2020, p. 13).’;

**Changes to legislation:**

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**Changes and effects yet to be applied to :**

- Regulation power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 1](#)
- Regulation revoked by [2023 c. 29 Sch. 1 Pt. 1](#)