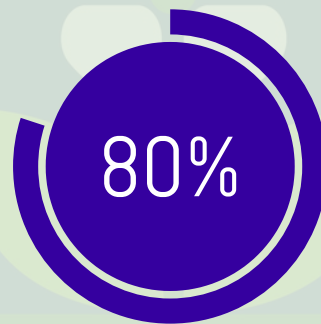


# **Guidelines on funds' names using ESG or sustainability-related terms**

**a minimum threshold of**



**of investments should be used to  
meet environmental,  
social characteristics or  
sustainability objectives**

# Guidelines on funds' names using ESG or sustainability-related terms

## — PURPOSE —

- ensure that investors are protected against unsubstantiated or exaggerated sustainability claims
- provide asset managers with clear and measurable criteria to assess their ability to use ESG or sustainability-related terms

# Guidelines on funds' names using ESG or sustainability-related terms

- apply exclusion criteria for different terms used in fund names:
  - “Environmental”, “Impact” and “Sustainability”-related terms: exclusions according to Paris-aligned Benchmarks
  - “Transition”, “Social” and “Governance”-related terms: exclusions according to Climate Transition Benchmarks



# ESMA

European Securities and Markets Authority

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