



## ASSOGESTIONI'S RESPONSE TO THE EUROPEAN COMMISSION'S CONSULTATION ON THE ESTABLISHMENT OF A EUROPEAN SINGLE ACCESS POINT (ESAP) FOR FINANCIAL AND NON-FINANCIAL INFORMATION PUBLICLY DISCLOSED BY COMPANIES

### EXECUTIVE SUMMARY

Assogestioni supports the establishment of the ESAP as a useful tool to make available data and documents currently made available through different channels /platforms.

Priority should be given to ESG data in view of the disclosure obligation envisaged by the SFDR and the taxonomy regulation. This also in consideration of the fact that, while for other documents systems of distribution and access have already been established, ESG data are relatively new and a systematic flow of data has not been fully implemented yet.

As a second step, gradual extension of the scope of the documentation and data to be included in the ESAP could be approached, on the basis of the following key considerations:

- **Public information/documents only** - The scope should be limited to public information that are already covered by existing EU regulation. Publication via ESAP should not imply any additional obligations for companies (i.e. the scope of the ESAP should be limited to information that companies are already required to produce and publish under the existing laws and regulations). The full benefit of the establishment of ESAP would emerge only if ESAP were to replace the existing fragmented repository of documents and data and become the only repository, rather than becoming an addition albeit centralized channel.
- **Clearly defined scope** - It is necessary to clarify what type of information to include within the ESAP, not only in relation to the legislative provenance of the same, but also by listing what information to include and the frequency with which such information should be made and updated.
- **No additional costs and burdens for the providers of data and documents** - It should be clarified that the onus of standardization should be borne by the platform and not by the suppliers of the information - the information should be supplied with the same standard currently in place. Additional costs and burdens related to the sharing of certain information on the ESAP (such as, for example, the cost of any translation, formatting or standardization of the information) must be borne by the platform, not the suppliers / users.
- **Exclusivity** - The information included therein should not be present in other databases / institutional registers / templates, in order to avoid duplication of the same and nullify the benefits of the ESAP. In this regard, the Commission should carefully identify the information that should be included in the ESAP and, taking into account the peculiarities of each specific regulation, clearly define the fate of the information provided through other channels, such as those mentioned above.