



Newsletter
Environmental Practice Group

Amendments to the DACGS applicable to the Securities Market regarding Sustainability Information

On January 28, 2025, the National Banking and Securities Commission published in the Official Gazette of the Federation, the Resolution that modifies the "General provisions applicable to securities issuers and other participants in the securities market" (hereinafter the "**Resolution**"), in order to establish clear and determined bases and guidelines for the generation and disclosure of sustainability information.

The foregoing in order to:

- i. Promote the registry of securities with a sustainable approach in the National Securities Registry; and
- ii. Establish the mechanism and scope that the periodic sustainable information to be disclosed must comply with.

All of the above in order to encourage and guide capital flows towards investments that foster economic development by promoting environmental and social sustainability.

In summary, the Resolution seeks that the **Sustainability Information** of issuers and other securities market participants be standardized and aligned with the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board ("**IFRS Standards**").

Sustainability Information should communicate the risks and opportunities related to sustainability.

The above is in order to provide investors with more information on:

- a. what impact could reasonably be expected to affect their cash flows;
- b. the access to sustainable financing; and

- c. the cost of capital in the short, medium or long term, and should include information on governance, strategy and management of such risks and opportunities, as well as related metrics and objectives.

With the above, there are different rules applicable to the different players in the securities market, to comply with sustainability reporting:

I. Issuers:

Must prepare a report containing Sustainability Information, in accordance with IFRS Standards, comprised of **(i)** IFRS S1 General Requirements for Financial Disclosures Related to Sustainability; and **(ii)** of IFRS S2 Climate-related Disclosures.

II. In the case of Financial Institutions acting as Issuers:

They must prepare their Sustainability Information in accordance with the regulations issued for such purpose in the general provisions applicable to each financial entity.

III. Other Actors:

Non-regulated multiple purpose Financial Companies that issue Securities other than debt instruments and Issuers that are legal entities whose preponderant activity is the granting of credit, the execution of financial leasing or financial factoring:

They must comply with the sustainability information standards applicable to regulated multiple purpose financial companies referred to in Article 87-D, Section V of the General Law of Credit Institutions and Auxiliary Activities.

The Resolution becomes effective the day after its

publication and the Sustainability Information must be submitted in 2026, with respect to the 2025 fiscal year. In the subsequent years, the information presented must be assured by an external auditor.

At Sánchez-Devanny, we have a highly experienced team in this area and we would be pleased to provide further information on the present and answer your particular questions, to ensure proper compliance with sustainability reporting obligations.

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