| Theme | Business Plan outcome | Key workstreams / actions | Upcoming milestones 2022 | | | |
|---|---|---|---|---|---|---|
| | | | Q1 | Q2 | Q3 | Q4 |
| Transparency | High-quality climate- and sustainability-related disclosures | Enhance climate-related financial disclosures | Primary market Bulletin (November 2021); Policy Statement, end-2021; TCFD-aligned rules phased in from January 2022 | | | |
| | Trust and consumer protection from misleading marketing and disclosure | Promote global consistency and comparability in sustainability reporting | | | | Ongoing through 2022/23, as IFRS and IOSCO initiatives proceed |
| | | Improve transparency of performance on D&I | Policy Statement/ Feedback statement, Q1 2022 | | | |
| Trust | Governance arrangements for effective ESG | **Support fair and effective integration of ESG into financial markets:** | | | | |
| | Integrity in the market for ESG-labelled securities | Enhance ESG governance | | Begin stakeholder engagement, Q2 2022 | | |
| | Diverse representation at all levels | Support Government ambition in green finance | | Consultation Paper on disclosure rules and labelling, Q2 2022 | | |
| | Inclusive cultures | Challenge greenwashing | | | | Ongoing through 2022, following up on Dear Chair letter |
| | Fair value, accessible products that reflect the diverse needs of consumers | Ensure an effective ecosystem | | | | |
| | | Help firms navigate competition issues | Begin stakeholder engagement, Q4 2021/ Q1 2022 | Feedback Statement on ESG issues in capital markets, Q2 2022 | | |

| Theme | Business Plan outcome | Key workstreams / actions | Upcoming milestones 2022 (Q1, Q2, Q3, Q4) |
|---|---|---|---|
| Tools | Innovation in sustainable finance | Influence and support internationally consistent outcomes in ESG | Ongoing |
| | | Deliver an extensive and ambitious Innovation work programme | Launch Digital Sandbox and Green Fintech Challenge, Q1 2022 |
| | | Continue to work closely with industry, civil society and academics to promote collaboration, shared experience and mutual support | Ongoing |
| | | Maintain close collaboration with other UK regulators and Government departments | Ongoing |
| Transition | Active investor stewardship | Intervene to underpin a market-led transition to a more sustainable future:<br>Promote well-designed, well governed, credible and effective transition plans<br>Set expectations across E, S and | Begin stakeholder engagement, H1 2022<br>Consultation Paper on prudential ESG disclosures, Q3/Q4 2022; wider stakeholder engagement through 2022 |
| | | Encourage effective investor stewardship | Ongoing through 2022, including with Stewardship Regulators Group |
| Team | Enhance our role facilitating sustainability in financial markets and firms | Embed ESG considerations and net-zero 'have regard' | Ongoing work through 2022 to establish internal organisational structures and build capabilities |
| | | Communications and 'role model' | Publish FCA TCFD Report, Q3 2022 |
| | | Continue 'systems thinking' research on the ESG landscape | Ongoing |