



2 September 2025

## NOTICE

### **Consultation Paper – Framework Enhancements Introducing Sustainability Disclosures and Prohibition on the Use of Misleading Fund Names**

The Bermuda Monetary Authority (Authority or BMA) has published the above Consultation Paper (CP) for industry feedback. The Authority is committed to enhancing its regulatory frameworks to ensure they remain robust and appropriately aligned with international standards and Bermuda’s current financial landscape. Amendments to the investment fund regulatory framework are proposed as a result of a review of emerging trends in the global investment fund market and in support of the Authority’s continued efforts to protect consumers of financial services.

The proposals in the CP aim to enhance the disclosure requirements for Bermuda-registered and authorised funds that claim to have sustainable characteristics or that market themselves as ‘sustainable’ funds. They provide an opportunity for funds to distinguish themselves by focusing on sustainability through clear and comprehensive disclosures. Primarily, the proposed amendments will:

- i. Require Bermuda-registered and authorised funds that claim to be ‘sustainable’ or to have sustainable investment strategies, to provide additional disclosures, including material sustainability risk disclosures, in fund offering documents; and
- ii. Prohibit the use of misleading names by Bermuda-registered and authorised funds, to codify existing BMA practices.

The Authority supports sustainable investment practices and aims to ensure that investors receive consistent and comprehensive disclosures to guide their investment decisions.

Stakeholders are invited to provide feedback on the CP. Please send comments to [policy@bma.bm](mailto:policy@bma.bm) no later than the close of business on **25 November 2025**.