



# REGIONAL CENTER FOR SUSTAINABLE FINANCE (RCSF)

80 YEARS  
SERVING THE ECONOMY  
SINCE 1939

FRA

10 years  
ANNIVERSARY



نبني الجسور لا الحوائج  
Building Bridges not Walls

الهيئة العامة للرقابة المالية  
FINANCIAL REGULATORY AUTHORITY

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## Strategic Objective (1) : Enhancing the NBFi resilience in just-transition towards a more sustainable economy

### Pillar (1)

Enhancing sustainability concepts and practices.

### Pillar (2)

Creating NBFS - Sustainable Finance Framework

### Pillar (3)

Introducing New Markets and Products

Voluntary Carbon Market

Enhancing Sustainability Disclosures (ESG-TCFD)

Sustainability Bonds

ESG Funds



## Strategic Objective (1) : **Enhancing the NBFi resilience** in just-transition towards a more sustainable economy

### Sustainability Disclosures:

FRA issued two Decree No. 107 and 108 for 2021:

- ESG and TCFD are now “Mandatory Disclosures” as a part of the Annual Board of Directors Report.
- All Listed Companies (ESG) and Listed Companies with issued capital more than EGP 500 million (TCFD)
- Other NBFi with issued capital more than EGP 100 million (ESG) and more than EGP 500 million (TCFD)

ESG – TCFD Reporting through online templates on FRA Website (In Arabic – **English**).

Companies	ESG only	ESG and TCFD	Total
Number of Listed Companies	117	118	235
Number of NBFi Companies	104	55	159
Total Number of NBFS Companies	<b>214</b>	<b>180</b>	<b>394</b>





## Strategic Objective (1) : Enhancing the NBFi resilience in just-transition towards a more sustainable economy

### Sustainability Disclosures:

**309**

Company from NBFS have been submitted their **1<sup>st</sup>** Mandatory Disclosures as a part of the Annual BOD Report (FY ends 31 Dec) and there are **89** Companies in Progress (FY ends 30 June).

Sector	ESG			TCFD		
	# of Companies	# Submitted	(%)	# of Companies	# Submitted	(%)
Listed Companies	188	175	93 %	99	91	92%
Finance Sector	55	53	96 %	20	19	95 %
Capital Market	54	24	44 %	23	10	43 %
Micro and SMEs	11	10	91 %	2	2	100 %
Insurance	1	1	100 %	-	-	-
<b>Total</b>	<b>309</b>	<b>263</b>	<b>85.1 %</b>	<b>144</b>	<b>122</b>	<b>84.7 %</b>



## Strategic Objective (3) : Building **Strategic Partnerships** at National, Regional, and Global levels

### IFRS Cooperation Updates:

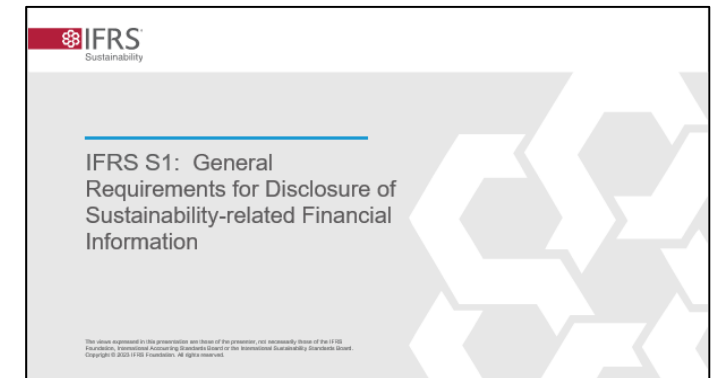
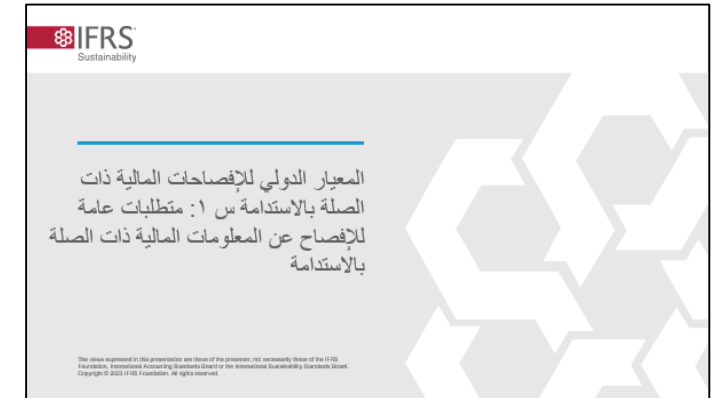
- ❑ The RCSF officially joined the IFRS's Partnership Framework for Capacity Building in May 2023. Since then, the two institutions had several meetings with IFRS representatives, resulting in the following action plan:
  - Working on developing a preliminary plan to implement IFRS S1 and S2 in the Egyptian context. This involves working closely with a **strategy expert** hired by the IFRS to refine the implementation strategy.
  - Exploring opportunities for greater involvement in African initiatives related to the implementation and adoption of S1 and S2. This includes collaboration with the African Federation of Institutes of Internal Auditors (AFIIA).



## Strategic Objective (3) : Building **Strategic Partnerships** at National, Regional, and Global levels

### IFRS Cooperation Updates:

- ❑ RCSF is partnering with the IFRS to launch a comprehensive capacity-building program for companies operating in the market. Additionally, they are planning training-of-trainer (TOT) programs to enhance the expertise of Egyptian professionals which expected to take place in November, 2023.
- ❑ Cooperating with the IFRS team to translate the IFRS S1 and S2 introductory session materials into the Arabic language, as a first step to further cooperation.





# Thank You