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ESG NEWS YOU CAN USE

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Environment

[The European Parliament passed a law to ban imports of commodities if they are linked to deforestation.](#) The law, impacting coffee, beef, soy, and other commodities, will require companies that sell such goods into the European Union to produce a due diligence statement and "verifiable" information proving their goods were not grown on land deforested after 2020.

Regulation/Reporting

[The Hong Kong Stock Exchanges plans to require issuers to make climate disclosures](#), which would be aligned with the International Sustainability Standards Board (ISSB) climate standard and focus on: (1) strategy, (2) risk management, (3) metrics and (4) targets. The exchange has announced a three-month consultation over the plan, which would change the current system that allows companies to “comply or explain.”

[The Monetary Authority of Singapore \(MAS\) has launched a net zero transition financing plan](#), the Finance for Net Zero (FiNZ) Action Plan. The plan sets out finance mobilization strategies to catalyze Asia’s net zero transition and decarbonization activities in Singapore and the region. It establishes four strategic outcomes relating to (1) data, definitions and disclosure, (2) the climate resilience of the financial sector, (3) the adoption of credible transition plans, and (4) the promotion of green and transition solutions and market.

Following a request from hundreds of companies, environmental disclosure platform [CDP announced the launch of a system for companies to report on plastic-related impacts](#). Through CDP’s online disclosure platform, companies are asked to disclose information on the production and use of the most problematic plastics including plastic polymers, durable plastics, and plastic packaging.

Investing

[Australia announced that it will launch its first sovereign green bond by the middle of 2024](#). It would aim to allow large investors to finance public projects focused on helping Australia achieve net zero.

Some Good News

[According to Honeywell, 83% of companies surveyed plan to increase spending over the next year on environmental sustainability initiatives](#) across categories including energy efficiency and emissions reduction. However, this marks a decline from 87% last quarter and over 90% six months ago, as businesses face macroeconomic and geopolitical pressure. Still, despite these pressures, only 3% reported plans to decrease such spending.

[Seventy percent of 2500 executives surveyed view ESG as a revenue generator and central to their business strategy](#), according to a new IBM Study. And, more than 2/3 of consumers surveyed said that ESG issues are important to them and impact their consumption & employment decisions.

[G7 ministers backed mandatory climate disclosures](#) and highlighted the work of the International Sustainability Standards Board (ISSB) at their April Meeting on Climate, Energy and Environment. The ministers also included new commitments to increase renewable energy capacity and eliminate plastic pollution. You can find the full Communique [here](#).

Resources & Finpublica Membership

[The NYU Stern Center for Sustainable Business's March 2023 Symposium on applying the financial case for sustainable investment is now available on-line](#). There were several terrific panels on such topics as: (1) Media's Role in the Sustainability Culture Wars, (2) Monetizing Sustainability Initiatives, (3) Trends in Technology, (4) the Sustainability Market Share Index, and (5) capital for climate commitments, along with fireside chats with Roberto Ardanga (Investindustrial), Paul Knopp (Chair and CEO of KPMG), and Rohit Aggarwala (the Chief Climate Officer for NYC). You can watch it [here](#).

Finpublica's [membership portal](#) is live. If you are interested in joining a community of more than 130 finance leaders focused on sustainable finance and ways to implement initiatives inside their organizations and across the industry, we invite you to apply.

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