



**FINPUBLICA**  
Finance Leaders For The Public Good

## **ESG NEWS YOU CAN USE** **Christmas 2022 Edition**

### **Merry Christmas!**

In breaking news from the North Pole, **Santa Claus** has pledged to stop using coal to stuff the stockings of naughty children around the world. Mr. Claus stated: "I'm committed to making my workshop **greener** than the **elves** who work there."

### **Environment**

**Canada** announced regulations to help increase the supply of **zero-emissions vehicles** (ZEVs): at least 20% of new vehicles sold in Canada will be zero emission by 2026, at least 60% by 2030, and 100% by 2035. The government will provide Canadians up to \$5,000, and businesses up to \$10,000, toward the cost of buying or leasing a ZEV.

<https://www.canada.ca/en/environment-climate-change/news/2022/12/let-it-roll-government-of-canada-moves-to-increase-the-supply-of-electric-vehicles-for-canadians.html>

And, speaking of zero emission vehicles, the **US Postal Service** (USPS) will invest \$9.6 billion to build **one of the largest electric fleets** in the nation – with 2/3 of 100,000 new vehicles being electric. Going forward, the agency expects to purchase zero-emissions delivery trucks almost exclusively by 2026.

<https://www.washingtonpost.com/business/2022/12/20/usps-ev-vehicles/>

## **Regulation/Reporting**

**Japan's** Financial Service Agency has proposed a new law **mandating ESG disclosures for Japanese listed companies**. Such disclosures could include environment, society, employee, human rights, anti-corruption, anti-bribery, governance, cybersecurity, and data security issues.

<https://www.morganlewis.com/pubs/2022/12/japan-introduces-mandatory-esg-disclosures-for-public-companies>

The **International Sustainability Standards Board** (ISSB) has granted companies an **extra year** to report on **Scope 3 emissions**, which are harder to track because they involve indirect emissions from upstream (supply chain) and downstream (consumer and waste stream emissions) activities or products.

<https://www.ipe.com/news/issb-agrees-detail-of-scope-3-emissions-disclosure-relief-package/10064167.article>

## **Investing**

**BlackRock**, despite facing anti-ESG pushback, will continue to ask companies to **disclose their climate-related strategies** and **emissions reduction targets**, according to the release of their 2023 Investment Stewardship Global Principles ([found here](#)). They presented a “few changes” to their stewardship policy, including (1) minor modifications to their disclosure recommendations for nature-related factors, and (2) a recommendation for companies to provide disclosures in advance of annual meetings to give investors time to assess the data.

<https://www.esgtoday.com/blackrock-to-continue-asking-for-climate-targets-and-disclosure-despite-anti-esg-pushback/>

**General Atlantic** raised **\$3.5 billion** for **climate solutions fund**, investing in companies focused on decarbonization, energy efficiency, resource conservation, and emissions management, measurement, storage, and removal.

<https://www.reuters.com/business/sustainable-business/general-atlantic-raises-35-bln-invest-climate-change-fight-2022-12-20/>

## **Some Good News**

The **COP15 conference** in Montreal, ended with nearly 200 nations agreeing to new biodiversity goals, including **2030 targets to halt biodiversity loss** and to protect at least 30% of terrestrial, inland water, and coastal and marine areas. Key 2030 goals include restoring nearly a third of degraded ecosystems, cutting global food waste by half, reducing the introduction of invasive alien species by half, and phasing out at least \$500 billion a year in subsidies that harm biodiversity.

<https://www.cnn.com/2022/12/19/world/cop15-biodiversity-agreement-montreal-climate-scen-intl/index.html>

## **Finpublica Resources**

ESG reporting is becoming increasingly important – as Peter Drucker said: “what get measured gets managed.” But, with more than a dozen different **reporting frameworks**, how is a firm to know which one to use? Below are links to a PowerPoint and primer summarizing the major frameworks to help you chose.

PowerPoint:

<https://static1.squarespace.com/static/62d1a38847f9bd32f0943542/t/639a1a7cca80e724463b5e35/1671043709105/FINPUBLICA+Reporting+Presentation+PP+10+02+22+Final+For+Posting.pdf>

Primer:

<https://static1.squarespace.com/static/62d1a38847f9bd32f0943542/t/639a1ac3496f6d7bf0e7c637/1671043779512/ESG+Reporting+Primer+9+21+22.pdf>

## **Finpublica Membership**

Finpublica’s **membership portal** is live. If you are interested in joining a community of finance leaders focused on sustainable finance and ways to implement initiatives inside their organizations and across the industry, we invite you to apply at: <https://finpublica.wildapricot.org/join-us>

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