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ESG NEWS YOU CAN USE

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Regulation/Reporting

The new International Sustainability Standards Board (ISSB) has decided to simplify the reporting requirements for the first year of reporting, so that companies can “prioritise putting in place reporting practices and structures to provide high-quality, decision-useful information about climate-related risks and opportunities.”

Under the relief provided by the ISSB, companies in their first year of reporting will not be required to: (1) disclose sustainability-related opportunities and risks beyond climate; (2) disclose Scope 3 GHG emissions; (3) use the GHG Protocol to measure emissions if they are already using a different approach; (4) provide comparative information; or (5) provide their annual sustainability disclosures at the same time as their financial statements.

The European Supervisory Authorities (ESAs) have proposed amendments to the EU's Sustainable Finance Disclosure Regulation (SFDR) aimed at extending and simplifying the regulation. The proposals include providing information about financial products' decarbonization targets, as well as a dashboard with information about products' sustainable and EU Taxonomy-aligned investments.

Investing

Apple is creating a new \$200 million fund devoted to advancing carbon-removal projects, which will be managed by Climate Asset Management (a joint venture of HSBC Asset Management and Pollination). The portfolio will aim to remove up one million metric tons of CO2 at its peak, while generating a return for investors. This venture is on top of \$200 million Restore Fund, which Apple launched in 2021 with a \$200 million commitment from Conversation International and Goldman Sachs.

DWS launched the largest U.S. ETF ever with its new Climate Action Fund -- backed by a \$2 billion investment by Ilmarinen (a pension insurance company from Finland). The Xtrackers MSCI USA Climate Action Equity ETF will track the named MSCI index, which aims to provide exposure to U.S. large and mid-cap companies leading their sectors in climate transition.

Lloyd's is launching a £250 million private impact fund targeting sustainability-focused assets. The fund, which will invest globally in real estate, infrastructure, private equity, and natural capital, will focus on climate mitigation and adaptation, circular economy, and social inclusion.

Environment

Mastercard recently announced efforts to accelerate the removal of first-use, PVC plastics from its cards by 2028. By then, all new plastic payment cards will be made from more sustainable materials (such as recycled or bio-sourced plastics) that are approved through a certification program. Since the start of its Sustainable Card Program in 2018, Mastercard has helped transition over 168 million cards to more sustainable materials.

Social

[Apollo Global Management is aiming to double the amount its portfolio companies are spending on diverse suppliers and vendors – to \\$2 billion by the end of 2025](#) – after surpassing its \$1 billion goal. According to the firm’s Head of ESG for Private Equity, “supplier diversity drives supply-chain competitiveness, it helps unlock innovation and it can help create access to new markets and deliver socioeconomic impact locally.”

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](#).

Check out the [Finpublica website's tools](#) page, which provides links to a variety of free ESG research tools from around the web. You can research companies, funds, indexes, U.S. federal funding opportunities, and more. Just added: [The 2023 Impact Investors Report](#) (from the NYU Stern Center for Sustainable Business) -- a database of more than 150 VC and impact investment firms that are making investments in new and growing sustainability-related companies.

Finpublica’s [membership portal](#) is live. If you are interested in joining a community of more than 120 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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