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## ESG NEWS YOU CAN USE

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### *Environmental*

**FIFA, the world governing body of soccer, has been accused by the Swiss Fairness Commission of making false claims about the environmental impact of the 2022 World Cup in Qatar.** The commission investigated complaints that FIFA falsely marketed the tournament as carbon neutral, found that FIFA had not proven its offsets, and advised FIFA against making unsubstantiated claims in the future.

## Investing

**Funds opposing ESG investment considerations, known as "anti-ESG" funds, have experienced a decline in new investor deposits.** While some factors like fees and mixed equity performance may have influenced the slowdown, many asset managers still consider ESG risks, such as climate change, to be important.

**Germany is launching a program worth approximately 50 billion euros over the next 15 years** to assist industrial firms in transitioning to carbon-neutral production methods by providing financial support for their energy costs. The program aims to prevent companies from relocating to other jurisdictions (such as the U.S.) that have implemented favorable legislation/subsidies.

**Japan plans to invest 15 trillion yen (\$107.5 billion) over the next 15 years to boost its hydrogen supply and transition to a low-carbon economy.** The country aims to increase hydrogen supply to 12 million tons per year by 2040 and ultimately reach 20 million tons by 2050. The government plans to provide 6-8 trillion yen of the investment, with the rest coming from the private sector, and aims to support Japanese companies in becoming key providers of [electrolysers](#) for hydrogen production.

**The Inter-American Development Bank (IDB) has granted a \$400 million loan to Chile to support the development of the green hydrogen industry.** This investment aims to decarbonize the economy, create new opportunities for development, and help Chile achieve its climate goals. The loan will be used to finance projects in green hydrogen- developing domestic demand, human capital formation, research, and innovation.

**The government of Bangladesh and the World Bank have signed two financing agreements worth \$858 million to support climate-resilient agricultural growth, food security, and road safety.** These include a \$500 million Program on Agricultural and Rural Transformation for Nutrition, Entrepreneurship, and Resilience (PARTNER) that aims to transform the sector by promoting crop diversification, food safety, and climate resilience.

**Carbon Growth Partners (CGP), an Australia-based carbon markets investor, plans to raise \$200 million for its Carbon Growth Fund to invest in global carbon credits and offset projects.** The fund aims to generate financial returns while contributing to nature conservation and climate action.

## *Regulation/Reporting*

[The Biden-Harris Administration has released the U.S. National Clean Hydrogen Strategy and Roadmap](#), which outlines a comprehensive framework for accelerating the production, use, and storage of clean hydrogen. The strategy aims to create jobs, enhance energy security, and support the transition to a carbon-free grid and a net-zero emissions economy by 2050. It identifies strategic uses for clean hydrogen, focuses on cost reduction and innovation, and emphasizes regional networks for large-scale production and end-use.

[UK Advertising Standards Authority \(ASA\) has banned ads from several energy companies due to concerns that they would mislead consumers about the companies' environmental impact](#). The ASA ruled that the ads breached codes regarding misleading advertising and environmental claims, saying they omitted information, and gave an overall impression that the companies were more environmentally friendly than they actually were.

[The Australian government has mandated its financial regulator, the Australian Prudential Regulation Authority \(APRA\), to incorporate climate change-related risks and promote transparency in relation to climate reporting standards](#). This move follows the government's recognition of climate-related risks as material risks to the financial system and its efforts to develop a climate risk disclosure framework and sustainable finance strategy.

## *Opportunities, Resources & Membership*

[Finpublica's summaries of ESG regulation around the globe continues with Australia](#). Check out our website to see the latest from the land down under – as well as information on the regulations in the United States, EU, and Hong Kong.

[The Center of Innovation for Diversity, Equity, and Inclusion in Finance \(IDiF\)](#), a non-profit driving equitable access to capital to accelerate economic justice, power, and influence is looking for an Executive Director. If you or someone you know might be interested, check out their job description [here](#).

Finpublica's [membership portal](#) is live. If you are interested in joining a community of more than 160 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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