



# FINPUBLICA

## ESG NEWS YOU CAN USE

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### *Environmental*

**Nearly 200 investors have joined Nature Action 100, the first global investor engagement initiative to tackle nature and biodiversity loss.** With nearly \$24 trillion in assets under management, the initiative will work to engage 100 companies to create and implement corporate action plans to mitigate risk by protecting and restoring nature. The initiative has published a **[list of actions](#)** that companies can take to achieve these objectives.

[Emmanuel Macron announced a plan to cut France's greenhouse gas emissions 55% by 2030, compared with 1990 levels.](#) The country plans to phase out coal-fired power plants, promoted the transition to EVs, and to encourage the replacement of residential fuel and gas heaters with heat pumps (while developing a national heat pump industry, rather than relying on imports).

## *Social*

[In a lawsuit brought by an anti-affirmative action activist, a federal judge in Atlanta rejected a request for a preliminary injunction to stop a venture capital fund from considering grant applications for Black women-led businesses.](#) While the lawsuit will continue, the ruling suggests that the court believes it is unlikely to succeed on the merits. According to the Fearless Fund (the VC firm targeted by the suit), Black women-owned businesses received less than 1% of venture capital funding in 2022, and their grant program is aiming to address this disparity.

## *Regulation and Reporting*

[According to an annual survey by WSJ Pro, the number of companies disclosing ESG information is up 56% from last year.](#) Nearly two-thirds of respondents said that their firms were disclosing ESG information. However, the survey found that there remains a lack of consensus on what reporting frameworks to use, with the three most complex environmental challenges to report being greenhouse gas emissions, climate change risk, and energy management.

[EU lawmakers have reached a provisional agreement to ban vague product taglines such as “environmentally friendly” and “climate neutral.”](#) The new rule is designed to curb greenwashing, and would require proof of “recognized excellent environmental performance” for companies to use these phrases. The rule would also ban claims based on emissions offsetting.

[The SEC ordered DWS Investment Management Americas Inc. – a subsidiary of Deutsche Bank – to pay \\$19 million for misleading investors about its ESG practices.](#) According to the SEC, despite marketing itself as a leader in ESG investing, the company did not execute certain aspects of its ESG integration policy from August 2018 to 2021. The SEC further found that DWS lacked policies and procedures for verifying its public statements concerning ESG-integrated products.

## *Investments*

**Ghana is launching a \$550 Billion Energy Transition and Investment Plan to achieve net zero carbon emissions by 2060.** The plan emphasizes four decarbonization technologies – renewables, electric vehicles, low-carbon hydrogen, and clean stove tops – across critical sectors such as oil & gas, power, industry, transportation, and cooking. The government estimates this endeavor will create 400,000 new jobs.

**Private Equity firm Paine Schwartz Partners has raised \$1.7 billion for sustainable investments across the food chain, in the largest such fund to-date.** The fund will focus on companies that increase agricultural productivity while reducing resource consumption, as well as on firms that provide access to healthier and safer food.

## *Resources & Membership*

Finpublica's **membership portal** is live. If you are interested in joining a community more than 200 finance leaders focused on sustainable finance and ways to implement initiatives inside their organizations and across the industry, we invite you to apply.

Check out Finpublica's compilation of publicly available **ESG tools** to help you research companies, funds, and government programs.

Opportunity Finance Network (OFN), the leading national network of CDFIs, is looking to hire a Chief Investment Officer to lead its investment services business units and help build new partnerships, products, and investment approaches. To learn more click **here**.

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