



# FINPUBLICA

## ESG NEWS YOU CAN USE

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### *Environmental*

**Fossil fuels generated only one-third of the EU's power in the first half of 2023 – a 5% decrease from last year and the lowest percentage on record since 1990.** Use of coal, the greatest CO<sub>2</sub>-emitting fossil fuel, dropped the most dramatically, producing less than 10% of the EU's electricity. This decline occurred due to lower electricity demand, compounded by recent environmental policy, high gas prices, and the development of solar panels and wind farms.

**More than 20 countries have reached a new environmental milestone, with electric vehicles making up 5% of new car sales.** According to a *Bloomberg Green* analysis, this threshold signals the beginning of mass EV adoption -- with more countries expected to follow suit. In the United States, EV sales rose 42% in the second quarter compared to the same period a year ago. Meanwhile, EV sales in India doubled over the past six months.

**Google has introduced three new APIs to map air quality, solar potential, and pollen counts.** Embedded in Google Maps, the technology uses aerial imagery, online data, AI, and machine learning to consistently update the data. The company hopes to educate the public on local environmental hazards and opportunities, while encouraging developers and businesses to create more environmentally friendly tools and services.

## ***Regulation and Reporting***

**COP28 announced water as its top priority for its upcoming December 2023 conference.** The plan outlines three main objectives: (1) safeguarding and sustaining freshwater ecosystems, (2) improving urban water infrastructure, and (3) strengthening water-resilient food systems. The COP28 UAE Presidency will partner with Tajikistan and the Netherlands to lead the new Water Agenda.

## ***Investing***

**Despite backlash against ESG last year, ESG continues to become further embedded in asset management.** According to a Vidrio Financial survey, an increasing number of asset managers are using ESG considerations to evaluate investments, and some are even tying ESG performance metrics to employee compensation. This reflects tremendous change merely just two years ago, when just 38% of portfolio managers surveyed by Vidrio considered ESG factors in investments. Today, that figure stands at 64%, with 54% deeming ESG a “key factor” for their clients.

**The U.S. Department of Energy has launched a \$12 billion finance package for automakers to convert their factories to produce electric vehicles.** The program, which includes \$10 billion in loans and \$2 billion in grants, will focus on helping companies retain jobs, wages, and benefits.

**Eighteen new money managers (including Fidelity International and Morgan Stanley Investment Management) have joined the PRI's Collaborative Sovereign Engagement on Climate Change Initiative -- a UN-backed program that will focus on encouraging Australia to expedite its decarbonization plans.** This expansion arose as money managers globally attempted to evaluate how extreme weather events will affect investments such as sovereign bonds. The initiative has chosen Australia as its first country of focus

because it has significantly underperformed other countries in terms of climate indicators and are behind in meeting Paris Agreement goals. The program will assess the result of its efforts over the next fiscal year to determine if it should expand to additional countries.

## ***Resources & Membership***

Finpublica is a non-profit platform that inspires and empowers finance leaders around the globe to achieve their Environmental, Social, and Governance goals by cultivating a deeply engaged community, providing expansive and accessible content, and serving as a catalyst for action. [\*\*If you are interested in joining our more than 200 members from around the globe, we invite you to apply here.\*\*](#)

Thanks to the efforts of Finpublica's fabulous interns, we invite you to follow Finpublica on your favorite social media platforms, including [\*\*Linkedin, Instagram, X \(formerly Twitter\), Threads, and TikTok.\*\*](#)

Check out Finpublica's website for the latest information on ESG topics. Recently added include pages summarizing: (1) [\*\*Carbon Capture Technology\*\*](#); (2) [\*\*Clean Hydrogen\*\*](#); and (3) [\*\*the first two standards recently released by the International Sustainability Standards Board \(ISSB\).\*\*](#)

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