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ESG NEWS YOU CAN USE

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Environment

[The European Council has reached an agreement on nature restoration measures](#), including a requirement to protect and restore at least 20% of EU land and sea areas by 2030 and all areas in need of restoration by 2050. The agreement supports the proposed Nature Restoration Law, aimed at promoting ecosystem recovery and contributing to climate objectives, and will frame the negotiations with the European Parliament on the final legislation.

Investing

ESG returns have rebounded this year, reversing 2022 performance declines. As of June 16th, the S&P ESG Index posted 12 month returns of 22.5% -- compared to 21% for the broader S&P. That ESG index also posted comparatively higher returns over the course of three and five years – and similar trends were seen for the Morningstar U.S. Sustainability Leaders Index and the Invesco ESG Nasdaq 100 ETF.

President Biden unveiled nearly \$2.9 billion in investments to protect coastal communities and strengthen electrical grid infrastructure against the impacts of climate change. These initiatives include measures such as grants to modernize power grids to mitigate the impact of extreme weather, a regional challenge to support coastal resilience, and the upcoming release of a National Climate Resilience Framework.

The European Investment Bank (EIB) has priced its first SEK 1 billion digital Climate Awareness Bond (CAB) using the so|bond platform, built on blockchain technology, which incorporates a Proof of Climate awareness (PoCR) protocol to reduce energy consumption and reward nodes based on their environmental impact.

The Government of Canada has committed C\$350 million to the Initiative for Sustainable Aviation Technology (INSAT), which supports research and development in sustainable aviation technologies and accelerates the aerospace industry's transition to green practices. The investment is part of Canada's strategy to achieve net-zero emissions in the aviation sector by 2050.

BBVA and IFC have announced the launch of Colombia's first blue bond, beginning with \$50 million, aimed at financing projects related to water resource protection, including the construction of water and sewage treatment plants, ocean preservation, and the conservation of lakes, moorlands, and mangroves.

Some Good News

Boston Consulting Group (BCG) has entered into a purchase agreement with CarbonCapture, a Direct Air Capture (DAC) company, to acquire 40,000 tons of carbon dioxide removal credits over five years, marking one of the largest DAC offtake deals and the largest in the professional services industry. The agreement aligns with BCG's commitment to achieve net-zero by 2030 and supports the development and scaling of DAC technology, which directly extracts CO₂ from the atmosphere for various uses or permanent storage.

Opportunities, Resources & Membership

If you will be one of the 900 attendees at [GreenFin Boston](#) on June 27th, please check out [Finpublica's panel](#) of legal luminaires exploring how to navigate between pro and anti-ESG regulatory actions.

Last week, Finpublica and the Aspen Institute Finance's Leaders Fellowship sponsored: [Putting Your Money Where Your Values Are: ESG in Wealth Management](#). Our panel of experts (from Bank of America, Franklin Templeton, and Sage Advisory Services) examined the ESG investment landscape and ways that wealth and asset management firms are servicing retail and other individual investors. For a video replay, click [here](#).

Finpublica's [membership portal](#) is live. If you are interested in joining a community of more than 170 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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