



**FINPUBLICA**  
Finance Leaders For The Public Good

ESG NEWS YOU CAN USE  
January 1, 2023

**Happy and healthy New Year! May 2023 bring us even closer to a sustainable future!**

**Environment**

**India** is planning a **\$2 billion incentive** program for the **green hydrogen** industry in efforts to cut emissions and become a major exporter in the field. The incentive aims to reduce the production cost of green hydrogen 20% over the next five years.

<https://www.reuters.com/business/sustainable-business/india-plans-2-blm-incentive-green-hydrogen-industry-sources-2022-12-27/>

**Regulation/Reporting**

The **US Department of Energy (DOE)** **proposed new energy-efficiency standards** for distribution transformers to improve power grid resiliency, lower utility bills, and reduce domestic CO2 emissions. Under the new standards, which will come into effect 2027, all transformers produced would need to have amorphous steel cores, which are significantly more energy efficient than traditional electrical steel ones. The DOE estimates that the proposed standards would reduce US CO2 emissions by 340 million metric tons and generate over 10 quads of energy savings and approximately \$15 billion in savings over the next 30 years.

[https://www.energy.gov/articles/doe-proposes-new-efficiency-standards-distribution-transformers#:~:text=WASHINGTON%2C%20D.C.%20%E2%80%94%20The%20U.S.%20Department,%20Dioxide%20\(CO2\)%20emissions.](https://www.energy.gov/articles/doe-proposes-new-efficiency-standards-distribution-transformers#:~:text=WASHINGTON%2C%20D.C.%20%E2%80%94%20The%20U.S.%20Department,%20Dioxide%20(CO2)%20emissions.)

The EU's ESG reporting standards are moving quickly ahead. The European Financial Reporting Advisory Group (EFRAG) has drawn up comprehensive reporting rules covering all aspects of ESG that are expected to be finalized in 2023—these will then be made mandatory in all EU countries. This means that many companies will have to comply with EU rules ahead of global rules from the International Sustainability Standards Board (ISSB), which covers fewer topics.

[https://news.bloomberglaw.com/esg/eus-esg-reporting-standards-move-ahead-while-global-rules-lag?utm\\_source=rss&utm\\_medium=CTNW&utm\\_campaign=00000185-3ad6-dfe1-abbf-7bfe984a0000](https://news.bloomberglaw.com/esg/eus-esg-reporting-standards-move-ahead-while-global-rules-lag?utm_source=rss&utm_medium=CTNW&utm_campaign=00000185-3ad6-dfe1-abbf-7bfe984a0000)

### **Steps in the Right Direction**

**Allstate** (the insurance company) commits to achieve **net zero across its value chain** by 2030 and to set a target year for a net zero investment portfolio by 2025.

<https://www.esgtoday.com/allstate-commits-to-net-zero-across-value-chain/>

### **Some Good News**

The **World Bank and Banco do Brasil** launched a **\$500 million project** to increase **sustainable investing in Brazil** and mitigate CO2 emissions. From the project, Banco do Brasil will be able to offer companies "one-stop-shop" packages providing financing and access to carbon markets. The project will also give the bank a \$400 million credit line that will provide businesses with sustainable loans, a US\$98 million pilot Climate Debt Fund to increase sustainable finance overall, and US\$2 million to help companies adopt plans for reducing carbon emissions.

<https://www.knowesg.com/sustainable-finance/world-bank-and-banco-do-brasil-work-together-for-innovative-climate-finance-23122022>

Investors plan to continuing to focus on climate risk, despite continued attacks on ESG, as sustainable investing goes mainstream.

<https://www.npr.org/2022/12/29/1141838065/republicans-plan-more-attacks-on-esg-investors-still-plan-to-focus-on-climate-ri>

## **Finpublica Resources**

Finpublica has compiled more than 20 free, publicly available **research tools** – from MSCI’s ESG ratings for companies and funds, to the CDP’s company scores on climate change, water, and forests, to Ceres’s compilation of public company disclosures, to US SIF’s chart displaying ESG information on mutual funds and ETFs – and many more.

<https://www.finpublica.org/esg-tools>

## **Finpublica Membership**

Finpublica’s **membership portal** is live. If you are interested in joining a community of finance leaders focused on sustainable finance and ways to implement initiatives inside their organizations and across the industry, we invite you to register at: <https://finpublica.wildapricot.org/join-us>

\*\*\*

You are receiving this email because you have been identified as being interested in the Finpublica community. If you would like us to use a different email address, or if you would prefer not to receive communications from Finpublica, please email [awasserman@finpublica.org](mailto:awasserman@finpublica.org).