

EVALUERVE

ESG Newsletter

FY2023 Q2

ESG's Twainian Moment

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From reports on ESG funds' performance and outflows to news of US states prohibiting ESG investing, headlines suggesting the death of ESG have become commonplace of late. But to paraphrase the famous American writer, the reports of ESG's demise are greatly exaggerated.

The recent political polarization of ESG in the US has caused corporate executives to avoid using the term "ESG."¹ However, while dodging the ESG acronym, companies increasingly report on E, S, and G issues. In 2021, the latest year of available data, 95% of large companies reported on ESG, an increase from 91% in 2019.² Moreover, despite the political backlash, a majority (60%) of senior financial professionals recently polled by HSBC see ESG as becoming increasingly mainstream.³

While several US states have either passed or introduced legislation to restrict the use of ESG factors in investing, often as to state public pensions, these efforts amount to planting a flag in the sand in front of the growing tsunami of global ESG regulations. According

to the ESG book⁴, global ESG regulations have increased by 155% over the past decade, with nearly 1,255 new policies since 2011. Indeed, the global nature of these regulations means that companies increasingly find themselves subject to ESG reporting requirements no matter where they are headquartered.

The EU's pending Corporate Sustainability and Reporting Directive (CSRD) is the most notable example of this global reach. The CSRD will impact 50,000 larger companies across Europe, plus another 10,000 non-EU-based companies conducting significant business in Europe. Regardless of their home jurisdiction, the CSRD is set to establish a minimum ESG reporting standard for large global companies.

Despite stories suggesting ESG's passing like some business fad, the reality points to continuing growth in reporting and the importance of companies' ESG disclosures. As such, companies, no matter their location, must prepare for a future of more, not less, regulations mandating E, S, and G reporting.

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Evalueserve sources

[Inside The Data, Outside The \(Black\) Box: Using Insights to Inform Your ESG Journey](#)
[Making Waves in ESG Controversies Assessments: Evalueserve's C.A.S.E. approach](#)
[Scope 3 Emissions Disclosure: US SEC Proposed Rule - Scenarios Expected in 2023](#)
[Decarbonisation Round-up 2023: Voluntary Carbon Markets](#)

¹ Peter Vanham, "ESG" is dead. Long Live E, S, and G." Fortune, June 8, 2023, available online at <https://finance.yahoo.com/news/esg-dead-long-live-e-154045767.html>

² The State of Play: Sustainability Disclosure & Assurance. A report produced by IFAC and AICPA & CIMA. February 2023. available online at https://ifacweb.blob.core.windows.net/publicfiles/2023-02/IFAC-State-of-Play-Sustainability-Assurance-Disclosures_0.pdf

³ Wai-Shin Chan "HSBC's first global ESG sentiment survey." March 21, 2022. Available online at <https://www.gbm.hsbc.com/en-gb/feed/sustainability/esg-sentiment-survey>

⁴ <https://www.esgbook.com/insights/the-reporting-exchange/>

North America

The North American region has seen significant advancements in terms of increasing the number of carbon emissions reduction and net zero commitments. Mining, energy, and electric vehicles industries have been particularly active this quarter. We witnessed big investments from both the US and Canada into EV-related projects. The region has also made great improvements in labor regulations with the USMCA agreement.

Keywords:

#ClimateChange #Pollution #WaterSecurity

Policy/Regulation

BIDEN ADMINISTRATION ANNOUNCES RULES TO SLASH POWER PLANT EMISSIONS

According to the U.S. Environmental Protection Agency (EPA), the proposals, which include new standards for coal and new natural gas fired power plants, would result in reductions of more than 600 million metric tons of CO2 pollution – equivalent to taking roughly half of U.S. cars off the road – through 2042, and deliver \$85 billion in climate and health benefits.

CANADA PRESENTS LONG-AWAITED SUSTAINABLE JOBS BILL FOR GREEN TRANSITION

The Canadian government presented a bill to prepare workers for the transition to a lower carbon economy. The bill builds on the Sustainable Jobs Plan from Canada that was released in February in hopes that the legislation will help train workers for new roles in a future green economy and attract investments by creating a skilled clean energy workforce.

MEXICAN SENATE EXPEDITIOUSLY APPROVES SET OF LAWS, MINING REFORM

The Mexican Senate approved a package of laws, including two constitutional reforms. These include new mining laws that shorten concessions in the mining sector from 50 to 30 years; the law also requires some mining profits to be returned to local communities.



NORTH AMERICAN COUNTRIES FINALLY ALIGN ON FORCED LABOR REGULATIONS

The United States-Mexico-Canada agreement is considered the strongest trade agreement on labor rights. The USMCA added provisions to prevent violence against workers, workplace discrimination, and, particularly notable, imports including forced labor in their supply chains.

Additional reading:

CALIFORNIA TO END SALES OF DIESEL TRUCKS BY 2036

BIDEN-HARRIS ADMINISTRATION PROPOSES STRONGEST-EVER POLLUTION STANDARDS FOR CARS AND TRUCKS TO ACCELERATE TRANSITION TO A CLEAN-TRANSPORTATION FUTURE

NEW YORK BANS FOSSIL FUELS IN NEW BUILDINGS STARTING 2026

CANADA PROPOSES RECYCLED CONTENT, MANDATORY LABELLING RULES FOR PLASTIC PRODUCTS

CANADIAN REGULATOR LAUNCHES CONSULTATION ON DE&I DISCLOSURE AMENDMENTS

WITH A MODERNIZED ENVIRONMENTAL PROTECTION ACT, CANADA CONTINUES TO LEAD THE WAY IN CHEMICALS MANAGEMENT

GOVERNMENT OF CANADA MOVES FORWARD ON COMMITMENTS TO STRENGTHEN THE PESTICIDE REVIEW PROCESS

DESANTIS SIGNS ANTI-ESG RULES INTO LAW

BIDEN-HARRIS ADMINISTRATION PROPOSES TO STRENGTHEN THE MERCURY AND AIR TOXICS STANDARDS FOR POWER PLANTS

US EPA TO INTRODUCE STRICT EMISSION STANDARDS FOR LIGHT-DUTY VEHICLES

MEXICO ENERGY REGULATOR GIVES NATURAL GAS 'CLEAN' LABEL, DRAWING CRITICISM

MEXICO'S NEW SUSTAINABLE TAXONOMY — VOLUNTARY FOR NOW, BUT DESIGNED TO EXPAND

Initiatives

G7 HIROSHIMA LEADERS' COMMUNIQUÉ

We are taking concrete steps to drive the transition to clean energy economies of the future through cooperation within and

beyond the G7, launch the Hiroshima Action Statement for Resilient Global Food Security with partner countries to address needs today and into the future, and deliver our goal of mobilizing up to \$600 billion in financing for quality infrastructure through the Partnership for Global Infrastructure Investment (PGII).

Additional reading:

G7 SETS NEW COLLECTIVE TARGETS FOR RENEWABLE ENERGY

G7 MINISTERS SET BIG NEW TARGETS FOR SOLAR AND WIND CAPACITY

G7 TO EXPAND COOPERATION ON CRITICAL MINERALS SECURITY, SUPPLY CHAINS

G7 LAUNCHES NATURE-FOCUSED INITIATIVE, BACKS AVOIDED EMISSIONS MEASURE

THE U.S. ENVIRONMENTAL PROTECTION AGENCY AWARDS NEARLY \$1.5M FOR PROPERTY ASSESSMENT, CLEANUP AND REVITALIZATION IN MAGNA AND SALT LAKE CITY

BIDEN-HARRIS ADMINISTRATION ANNOUNCES MORE THAN \$7.3 MILLION THROUGH INVESTING IN AMERICA AGENDA FOR CLEANUP AND TECHNICAL ASSISTANCE AT POLLUTED BROWNFIELD SITES IN ILLINOIS

BIDEN-HARRIS ADMINISTRATION ANNOUNCES OVER \$13.7M FOR CLEANUP AND ASSESSMENT AT POLLUTED BROWNFIELD SITES IN MASSACHUSETTS

BIDEN ADMINISTRATION LAUNCHES USD4BN INITIATIVE TO ELECTRIFY US PORTS AND CUT HEAVY-DUTY TRUCK EMISSIONS

BIDEN ADMINISTRATION TARGETS POWER PLANT EMISSIONS IN NEW CLIMATE INITIATIVE

ENVIRONMENTAL PROTECTION AGENCY TO AWARD OVER \$10 MILLION IN GRANTS TO SUPPORT WATER QUALITY MONITORING AT BEACHES TO PROTECT PUBLIC HEALTH

ENVIRONMENTAL PROTECTION AGENCY SELECTS RECIPIENTS FOR \$25.7 MILLION IN TECHNICAL ASSISTANCE FUNDING TO HELP RURAL COMMUNITIES ACCESS CLEAN WATER

NEW INDEX TRACKS US CYBER RISK EXPOSURE

U.S. DOE INVESTS \$51 MILLION IN AMERICA'S ELECTRIC VEHICLE CHARGING NETWORK

BDC LAUNCHES NEW \$150-MILLION SUSTAINABILITY VENTURE FUND TO FURTHER ENABLE THE TRANSITION TO A NET-ZERO ECONOMY

CANADA, VOLKSWAGEN TO INVEST MORE THAN C\$20 BILLION IN EV BATTERY GIGAFACORY

CLIMATE ENGAGEMENT CANADA PUBLISHES NET-ZERO BENCHMARK

Europe

European Regulators are continuing putting their efforts into the framing of current and new standards and regulations. They are working to eradicate any possible "grey areas" in the texts to minimize risk of the greenwashing and to help more companies start using those requirements.

Keywords:

#Greenwashing #SustainableFinance #SFDR

Policy/Regulation

EUROPEAN UNION (EU) PROPOSES NEW SHAKE-UP OF ESG RATINGS AGENCIES

To make ESG rating more reliable and comparable, EU has proposed new regulation that states ESG rating providers should not provide consulting services, sell credit ratings, develop benchmarks, and perform other related activities for investors to eliminate the possibility of a conflict of interest in their assessment.

PARLIAMENT BACKS NEW RULES FOR SUSTAINABLE, DURABLE PRODUCTS AND NO GREENWASHING

Parliament's approved negotiating mandate foresees banning the use of general environmental claims like "environmentally friendly", "natural", "biodegradable", "climate neutral" or "eco" if these do not come with detailed evidence. It also aims to ban environmental claims that are based solely on carbon offsetting schemes.

EU REGULATORS PROPOSE CHANGES TO SUSTAINABLE FINANCE DISCLOSURE RULES

Europe's three primary financial regulatory agencies, the European Supervisory Authorities (ESAs), announced on Wednesday (April 12) a series of proposed amendments aimed at extending and simplifying the EU's Sustainable Finance Disclosure Regulation (SFDR). Proposals include the addition of information regarding the decarbonization targets of financial products, and the inclusion of a dashboard providing information about products' sustainable and taxonomy-aligned investment.

PARLIAMENT ADOPTS NEW LAW TO FIGHT GLOBAL DEFORESTATION

To fight climate change and biodiversity loss, the new law obliges companies to ensure products sold in the EU have not led to deforestation and forest degradation.

FCA LISTING RULES RISK SCALING BACK INVESTOR PROTECTIONS

The regulator's proposals aim to attract high-growth companies to list in the UK but may curtail shareholder rights and roll back corporate governance safeguards. The Financial Conduct Authority (FCA) has proposed simplifying the UK's listing rules, but asset owners are concerned that the regulator's "permissive approach" to dual class share structures (DCSS) will limit investors' influence on investee companies.



Additional reading:

EUROPEAN COMMISSION AIMS TO TACKLE GREENWASHING IN LATEST PROPOSAL

EC CONSIDERS DITCHING MANDATORY INDICATORS IN FIRST SET OF EU SUSTAINABILITY REPORTING RULES

EU DUE DILIGENCE RULES SHOULD ALIGN WITH GLOBAL GUIDELINES

EU-LEVEL TECHNICAL GUIDANCE ON ADAPTING BUILDINGS TO CLIMATE CHANGE

EU DRAFT PROPOSES STRICTER RULES FOR NON-EU CLOUD SERVICE PROVIDERS HANDLING SENSITIVE DATA

EU SET TO INCREASE RENEWABLE ENERGY TARGET TO 42.5 BY 2030 TO COMBAT CLIMATE CHANGE

THE CORPORATE SUSTAINABILITY DUE DILIGENCE DIRECTIVE (CSDDD)

ESAS PROVIDE A SHARED UNDERSTANDING OF GREENWASHING AND CAUTION ON ASSOCIATED RISKS

ESAS CONSOLIDATED Q&AS ON THE SFDR AND SFDR DELEGATED REGULATION

UK REGULATOR AMIS TO ADDRESS GAPS IN COLLABORATIVE ENGAGEMENT IN UPCOMING REVIEW OF THE STEWARDSHIP CODE

ECB: BANKS NOT READY FOR CLIMATE DISCLOSURE RULES
PARLIAMENT VOTES ON EU METHANE REGULATION, WITH STRICTER RULES FOR IMPORTS

EU PARLIAMENT VOTES TO REQUIRE COMPANIES TO IMPLEMENT CLIMATE TRANSITION PLANS

COMMISSION UPDATES MARKETING STANDARDS OF AGRI-FOOD PRODUCTS TO BETTER ADDRESS CONSUMER NEEDS AND SUSTAINABILITY

FRANCE SIGNS SHORT HAUL FLIGHT BAN INTO LAW

PARIS TO BAN SINGLE-USE PLASTIC FROM THE 2024 OLYMPIC GAMES

FRANCE BUDGETS 500 MISSION EUROS ANNUALLY FOR GREEN INDUSTRY TAX CREDIT

ESCAP & WORLD BANK TEAM TO ACCELERATE TRANSITION TO ELECTRIC MOBILITY IN ASIA AND THE PACIFIC

BRITISH INTERNATIONAL INVESTMENT AGREES \$52 MILLION LOAN FOR GREEN SPINNING FACILITY

IFC PREPARING \$300 MILLION GREEN FINANCING PACKAGE FOR SK POLAND

PRAGUE STOCK EXCHANGE LAUNCHES SUSTAINABILITY REPORTING GUIDELINES

NEW CARS SOLD IN EU MUST BE ZERO-EMISSION FROM 2035

UK GOVERNMENT CONSULTS ON REGULATION OF ESG RATINGS PROVIDERS

UK TO REVIEW NON-FINANCIAL REPORTING REQUIREMENTS

SWISS VOTERS APPROVE NET ZERO CLIMATE LAW

Initiatives

EU AND KOREA LAUNCH GREEN PARTNERSHIP TO DEEPEN COOPERATION ON CLIMATE ACTION, CLEAN ENERGY AND ENVIRONMENTAL PROTECTION

The EU and the Republic of Korea have established a Green Partnership with the aim of strengthening bilateral cooperation and exchanging best practices on climate action, clean and fair energy transition, protection of the environment, and other fields of the green transition.

FTSE RUSSELL LAUNCHES ESG VERSION OF FLAGSHIP FTSE 100 INDEX

Index provider FTSE Russell announced the launch of the FTSE UK ESG Risk-Adjusted Index Series, rolling out a suite ESG adjusted variants of its flagship indices, including the FTSE 100, which tracks the largest 100 LSE-listed companies by market capitalization, as well as the FTSE 250, FTSE 350, and FTSE All-Share indices.

UK TAKES NATURE-FOCUSED PATH

The British Standards Institution (BSI) and Department for Environment, Food and Rural Affairs' (Defra) new Nature Investment Standards Programme is expected to play a key role in supporting the UK agriculture sector's climate transition by unblocking barriers to private investment.

EUROPEAN COUNTRIES AIM TO TURN NORTH SEA INTO GREEN POWER ENGINE

Leaders from European countries surrounding the North Sea are set to pledge to expand renewable generation in the region to strengthen energy security, at a summit in Ostend, Belgium, on Monday (April 24).

Additional reading:

ECB PUBLISHES RESULTS OF THE 2022 SUPERVISORY ASSESSMENT OF INSTITUTIONS' CLIMATE-RELATED AND ENVIRONMENTAL RISKS DISCLOSURES

COUNCIL AND PARLIAMENT AGREE TO DECARBONIZE THE AVIATION SECTOR

COUNCIL ADOPTS KEY PIECES OF LEGISLATION DELIVERING ON 2030 CLIMATE TARGETS

EU HIT WITH LEGAL ACTION OVER 'GREEN' LABEL FOR GAS IN TAXONOMY

PROMOTING A MORE SUSTAINABLE, COMPETITIVE AND RESILIENT EUROPE AND BOOSTING RURAL AREAS: COUNCIL APPROVES CONCLUSIONS ON THE OPPORTUNITIES OF THE BIOECONOMY

EUROPEAN PARLIAMENT APPROVES CARBON MARKET REFORMS

EU PARLIAMENT INCLUDES FINANCIAL SECTOR IN DUE DILIGENCE PROPOSAL

94% OF COMPANIES PLANNING TO COMPLY WITH CSRD – EVEN IF THEY DON'T NEED TO: WORKIVA

BNP PARIBAS DETAILS AND STRENGTHENS ITS ENERGY TRANSITION AMBITIONS

INVESTOR GROUP RELEASES TRANSITION PLANNING FRAMEWORK FOR NET-ZERO EMISSIONS

VENTURE CAPITAL CLIMATE PACT SEEKS TO HELP STARTUPS AIM FOR NET ZERO

WTW LAUNCHES PRACTICE TO HELP CLIENTS ASSESS, MANAGE CLIMATE RISKS



South America

New environmental regulations have been published across the region, which cover wide range of topics starting from the Climate Change and Carbon Credit market regulations. Likewise, green hydrogen projects are being developed in Chile and Uruguay. Chile's lithium strategy is worth highlighting as a key production area that could impact the development of various climate-related solutions.

Keywords:

#GreenPower #CarbonMarkets #Biodiversity

Policy/Regulation

COLOMBIA: BILL APPROVED ON ENVIRONMENTAL LIABILITIES

On June 12th, 2023, Bill N° 117/2021 (Chamber) and N° 226/2022 (Senate) was approved. Its objective is to "establish the definition of an environmental liability, set guidelines for its management and dictate other provisions".

COLOMBIA: GOVERNMENT ACTS AGAINST DEFORESTATION

On May 12, the Ministry of Environment and Sustainable Development (MADS), when the XI session of the National Council to Combat Deforestation and Other Environmental Crimes (Conaldef), announced the creation of a new investigation team. The function of this new group of financial analysis specialists

is to investigate, identify and follow up on large capitals that may be financing illegal deforestation in Colombian territory, to protect natural resources and preserve the country's rich biodiversity.

BRAZILIAN CONGRESS APPROVES LEGISLATION AIMING TO STIMULATE CARBON CREDIT MARKETS

On May 2, 2023, the Brazilian Senate approved legislation that amends rules relating to public forest concession contracts and, significantly, now allows the use and commercialization of carbon credits.

IN PREPARATION FOR COP-30, THE BRAZILIAN GOVERNMENT LAUNCHES PACKAGE OF DECREES UPDATING INSTRUMENTS OF THE NATIONAL POLICY ON CLIMATE CHANGE

On June 5th, 2023, World Environmental Day, the Brazilian Government published five decrees seeking to strengthen national efforts towards the decarbonization of the economy and tackling climate change.

Additional reading:

[COLOMBIA ADOPTS AN UNPRECEDENTED ENERGY POLICY— BUT NEEDS HELP TO PULL IT OFF](#)

[LEGAL ALERT: NEW NATIONAL LITHIUM STRATEGY IN CHILE](#)



Initiatives

URUGUAY PLANS \$4 BILLION GREEN HYDROGEN FACILITY INVESTMENT

Uruguay's state oil company Ancap announced on Thursday a feasibility study for a new \$4 billion green hydrogen project, part of a broader government plan to produce low-cost renewable energy.

IDB APPROVES \$400 MILLION LOAN TO BOOST CHILE'S GREEN HYDROGEN INDUSTRY

The Inter-American Development Bank (IDB) has approved a loan to support the development of the green hydrogen industry and its derivatives in Chile. This operation seeks to help decarbonize the economy and generate new opportunities for the country's productive development.

OPEC FUND PROVIDES \$100 MILLION FOR A SUSTAINABLE ECONOMY AND CLIMATE ACTION IN PARAGUAY

The OPEC Fund for International Development is providing a US\$100 million sovereign policy-

based loan to Paraguay to strengthen the country's sustainable economic development and increase its resilience to climate change.

Additional reading:

[EU AND CHILE TO DEVELOP LITHIUM AND GREEN HYDROGEN PROJECTS](#)

[EU, LATIN AMERICA AND CARIBBEAN STEP COOPERATION ENVIRONMENT AND CLIMATE ACTION POLICIES](#)

[BRAZILIAN BANKS ARE DENYING CREDIT TO MEATPACKERS THAT DEAL IN BEEF ILLEGALLY RAISED IN THE AMAZON RAINFOREST](#)

[ORGANON AND CAF, DEVELOPMENT BANK OF LATIN AMERICA, LAUNCH FIRST-OF-ITS-KIND COLLABORATION TO INCREASE SUSTAINABLE FINANCING IN WOMEN'S HEALTH](#)

[UK PLEDGES FUNDING FOR CARBON DIOXIDE MEASUREMENT PROJECT IN BRAZILIAN AMAZON](#)

[ATLAS RENEWABLE ENERGY SIGNS LARGEST PRIVATE SOLAR PPA IN LATIN AMERICA](#)

[CLIMATE FUND MANAGERS ANNOUNCES \\$1.6 BILLION DEBT-FOR-CLIMATE CONVERSION TO PROTECT THE GALAPAGOS ISLANDS](#)

[BEZOS EARTH FUND ANNOUNCES \\$9.7 MILLION TO PROVIDE CARBON MARKET TRAINING FOR INDIGENOUS PEOPLES IN THE AMAZON](#)

[BRAZIL AIMS TO PASS OFFSHORE WIND, GREEN HYDROGEN LAWS BY YEAR-END](#)

APAC

The rise in ESG regulations activity in Asia-Pacific has led to the development of a regulatory framework that establishes guidelines for ESG reporting and disclosure. These regulations require companies to disclose their ESG performance KPIs and potential ESG-related risks to investors, thus increasing transparency and accountability. Despite the recent global macro and geopolitical events, investors in Asia continue to show interest in sustainable finance.

Keywords:

#Disclosure #Supplychain #Cleanenergy

Policy/Regulation

CHINA EXTENDS POLICIES ON SUPPORTING GREEN TRANSITIONS

People's Bank of China has stated to extend its three tools – carbon reduce support tool, specialized loan for environmentally friendly use of coal, specialized loan for transportation services – to support green transition.

HONG KONG TO MAKE CLIMATE DISCLOSURES MANDATORY FOR ISSUERS

The Hong Kong stock exchange (HKEX) plans to make it mandatory for companies listed there to make climate-related disclosures, as the city strives to stay competitive as a green and sustainable financial center.

JAPAN UPDATES BIODIVERSITY STRATEGY

Japan has outlined a new strategy to preserve biodiversity and start restoring nature by 2030. The new strategy lays out 25 action targets to stop the loss of biodiversity.

CLIMATE-RELATED FINANCIAL DISCLOSURE: SECOND CONSULTATION

The Government is seeking views on proposed positions for the detailed implementation and sequencing of standardised, internationally-aligned requirements for disclosing climate-related financial risks and opportunities in Australia.





Additional reading:

SINGAPORE LAUNCHES ACTION PLAN TO MOBILIZE FINANCE FOR ASIA'S NET ZERO TRANSITION

TAIWAN PLANS TO SET CARBON TRADE EXCHANGE AND COMPLETE CARBON LEGISLATION

THE TAIWAN GOVERNMENT APPROVED A DRAFT PLAN TO PROMOTE THE ELECTRIFICATION OF PASSENGER VEHICLES BY 2030

AUSTRALIA INTRODUCES VEHICLE POLLUTION RULES TO BOOST EV UPTAKE

AUSTRALIA TO ENFORCE EMISSION CUTS ON BIGGEST POLLUTERS WITH NEW LAW

THE FAIR TRADE COMMISSION OF JAPAN RELEASED NEW GUIDELINES FOR GREEN SOCIETY

Initiatives

SUCCESSFUL CONCLUSION OF NEGOTIATIONS UNDER SINGAPORE'S PRESIDENCY ON A NEW UNITED NATIONS AGREEMENT ON MARINE BIOLOGICAL DIVERSITY OF AREAS BEYOND NATIONAL JURISDICTION

The BBNJ Agreement covers access to and use of marine genetic resources; the adoption of conservation and sustainable use measures and the conduct of environmental impact assessments in the maritime areas beyond national jurisdiction; and capacity-building and the transfer of marine technology.

AUSTRALIA TO LAUNCH NET ZERO AUTHORITY TO MANAGE CLIMATE TRANSITION FOR WORKERS, INDUSTRY, INVESTORS

The Australian Government announced to legislate the establishment of a Net Zero Authority, responsible for guiding the country's

economic transformation to net zero emissions, including reskilling workers for the energy transition, and coordinating with industry and investors on transformation opportunities. One of the key focus areas of the new Net Zero Authority will be to support workers, particularly in emissions-intensive sectors, to access new skills and employment.

Additional reading:

BANK-LED WORKING GROUP TO UPDATE BIODIVERSITY TARGET SETTING GUIDANCE

JAPAN REVISE HYDROGEN STRATEGY TO BOOST ANNUAL SUPPLY

SINGAPORE'S ENERGY MARKET AUTHORITY AND IEA TO ENHANCE CAPABILITIES IN REGIONAL POWER GRIDS

CHINA MADE A STEP FOR CLEANER STEEL PRODUCTION

CHINA'S WIND & SOLAR POWER GENERATION CAPACITY REACHES 800 BILLION WATTS

MITSUBISHI CORP. TO LAUNCH \$1BN DECARBONIZATION FUND FOR STARTUPS

MUFG BANK ESTABLISHES MARUNOUCHI CLIMATE TECH GROWTH FUND L.P.

NIPPON STEEL UNVEILS MEASURES TO REDUCE CARBON IMPACT OF STEELMAKING

VALUE PARTNERS LAUNCHES SUSTAINABLE FOOD FUND FOR HONG KONG INVESTORS

AUSTRALIA TO INVEST \$1.4 BLN TO SCALE UP RENEWABLE HYDROGEN INDUSTRY

AUSTRALIA POST RAISES \$100M FOR SUSTAINABILITY

NEW ZEALAND STEEL MAKER EMBRACES ELECTRICITY

INDONESIA'S BLUE BOND MAKES WAVES

KRUNGTHAI, PTTEP JOIN FORCES TO SUPPORT THAILAND'S NET-ZERO GOAL

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A low-angle, upward-looking photograph of several modern skyscrapers against a twilight sky. The buildings are illuminated from within, with warm yellow lights visible through the windows. The architecture features a mix of glass facades and grid-like window patterns. The sky is a deep, clear blue, suggesting the time is either early morning or late evening. The perspective creates a sense of height and scale.

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