

EVALUERVE

ESG Newsletter

FY2023 Q4

**Emergence of
Greenwashing Amidst
the Evolution of ESG
Disclosure:**

**A Growing Concern for
Investors and Corporations**

Emergence of Greenwashing Amidst the Evolution of ESG Disclosure: A Growing Concern for Investors and Corporations

The latter half of 2023 was characterized by the unveiling of the **IFRS S1 and S2 Exposure Draft documents**, along with the **TNFD Disclosure recommendations for Biodiversity & Nature**, and this period also witnessed the evolution of the ESG Disclosure ecosystem to an advanced stage. The ISSB has assumed a pivotal role in spearheading the ESG Disclosure process, rectifying the ESG language's fragmentation, and standardizing it globally. The newly introduced IFRS S1 and S2 guidelines now serve as a benchmark for all market participants. Consequently, we now have a structured and comparable data set within a systematic ESG information disclosure and interpretation approach.

Incorporating ISSB-aligned disclosure in the Stock Exchange listing requirements is expected to facilitate easier access and analysis of corporate data by investors. Countries such as Australia, the UK, Singapore, and others have declared their intention to mandate ISSB-aligned disclosure in the compulsory requirements for listed and non-listed companies. Companies that fail to comply

with the new guidance and heightened reporting requirements risk losing trust and business from sustainability-aware customers and investors and may face potential litigation.

However, with the surge in ESG disclosure, **the issue of potential greenwashing has emerged**. Public skepticism towards green claims is on the rise, with a mere 20% of consumers trusting corporate sustainability statements, a significant drop from 50% two years prior¹.

The primary reasons for greenwashing encompass the competitive drive for market shares and revenue, leading to efforts at both the entity and product levels to enhance sustainability profiles. Greenwashing can also stem from various interconnected drivers or causes, such as challenges in implementing the necessary governance processes and tools that support high-quality sustainability disclosures and a need for more sustainability skills and expertise among supervisors and market participants.

<https://www.iosco.org/news/pdf/IOSCONEWS715.pdf>

<https://newsroom.ibm.com/2023-04-17-New-IBM-Study-Reveals-Inadequate-Data-Hinders-Progress-Against-Environmental,-Social-and-Governance-Goals> | <https://www.grantthornton.co/insights/greenwashing-new-risks-from-new-reporting-rules-on-esg/>

The potential for ESG reporting to morph into a symbolic managerial tool to boost the company's image rather than a means to assess companies' accountability for sustainability is a growing concern. Greenwashing has become a potential subject for securities litigation, with the possibility of lawsuits filed by investors against corporations for fraud or misconduct related to securities.

Investors are increasingly motivated to hold companies accountable for their sustainability-related claims, with the potential for financial gain through damages.

Evalueserve's CASE: A Comprehensive and Transparent Approach to ESG Controversy Assessment

Evalueserve's ESG Controversy CASE (Connection, Action, Severity, and Exposure) assessment methodology is based on a thorough evaluation of several fundamental criteria like severity, the company's role and involvement, its responses, measures, and sentiments, and exposure of the news to provide a transparent and comprehensive analysis of the issue. Most importantly, the CASE methodology offers flexibility and transparency for the users to evaluate the facts without the prejudice of any scores. Evalueserve's analytical framework organizes ESG controversies and assesses them based on 15 themes and 40 sub-themes, comprehensively covering all material ESG

risk issues. Ensuring a wide-ranging coverage of themes, sub-themes, and keywords empowers CASE to offer a unique and unbiased understanding of individual controversies by avoiding the conventional scoring methodologies for ESG controversy assessment that prioritize controversial topics based on weight.

Combining human domain expertise and machine automation ensures that all information related to the ESG topics covered by the CASE methodology is captured during the initial intake process.



Evalueserve sources

[CARBON EMISSIONS REDUCTION: NEED OR OPPORTUNITY?](#)

[ALUMINUM: WHY AND HOW IT MUST TAKE CENTER STAGE IN GLOBAL DECARBONIZATION EFFORTS](#)

[AT A CROSSROADS: THE PATH FORWARD FOR THE UN SDGS](#)

¹<https://www.commercialriskonline.com/esg-disclosure-a-greenwashing-risk/>

North America

Some significant developments in the international sustainability landscape have emerged from the recent **Conference of the Parties (COP28)** held in Dubai. Two key agreements have significantly influenced recent policies and initiatives in North America about reducing methane emissions and phasing out fossil fuels.

Canada has committed to limit greenhouse gas (GHG) emissions from the oil and gas sectors, aligning with their objective to achieve net-zero GHG emissions by 2050. They have also pledged funding for various sustainability initiatives within the country's high-emission sectors, such as energy and agriculture.

The United States has also pledged funds to invest in clean energy sources and other climate investments. This includes a \$6 billion commitment to enhance climate resilience, a portion of which will be allocated towards environmental and climate justice. California has taken measures to reduce methane emissions. It has made significant strides in sustainability with the approval of pioneering climate disclosure laws, namely **the Climate Corporate Data Accountability Act (SB 253) and the Climate-related Financial Risk (SB 261)**.

At the federal level, the Securities and Exchange Commission (SEC) announced its intentions to update the country's climate disclosure laws earlier this year. However, the rulemaking process has been delayed once again.

Keywords:

#MethaneEmissions #ClimateInvestment
#RenewableEnergy

Policy/Regulation

[US SECURITIES AND EXCHANGE COMMISSION\(SEC\) CRACKS DOWN ON FUNDS "GREENWASHING" WITH NEW INVESTMENT REQUIREMENT](#)

On Wednesday, Wall Street's top regulator adopted a new rule cracking down on so-called "greenwashing" and other deceptive or misleading marketing practices by US investment funds.

It aims for a boom in funds that have tried to exploit investor interest in environmental, social, and governance, or ESG, investing with names that do not accurately reflect its investments or strategies.

[BIDEN-HARRIS ADMINISTRATION FINALIZES STANDARDS TO SLASH METHANE POLLUTION, COMBAT CLIMATE CHANGE, PROTECT HEALTH, AND BOLSTER AMERICAN INNOVATION](#)

The US Environmental Protection Agency (EPA) announced a final rule at COP28 that will sharply reduce methane and other harmful air pollutants from the oil and natural gas industry, including from hundreds of thousands of existing sources nationwide, promote the use of cutting-edge methane detection technologies, and deliver significant economic and public health benefits.

[BIDEN ADMINISTRATION ANNOUNCES RULES TO CUT METHANE EMISSIONS FOR OIL AND GAS SECTOR](#)

The Biden administration announced a finalized rule by the US Environmental Protection Agency (EPA) aimed at significantly cutting methane

emissions by the oil and gas industry, preventing the equivalent of 1.5 billion metric tons of greenhouse gas emissions. The new rule includes pollution reduction standards addressing the largest sources of methane and other pollutants at oil and gas facilities, including leaks or methane venting from equipment and processes, and promoting cutting-edge methane detection technologies.

[CALIFORNIA APPROVES GROUNDBREAKING CLIMATE DISCLOSURE LAWS](#)

California passed two major climate bills, the Climate Corporate Data Accountability Act (SB 253) and Greenhouse Gases: Climate-related Financial Risk (SB 261). Taking effect in 2026, these bills will require companies to disclose their scope 1, 2, and 3 carbon equivalent emissions, their climate-related financial risks, and the strategies they can adopt to mitigate and adapt to such risks. The requirement regarding scope three emissions has been a controversial point in the new legislation, as they are the most difficult to report yet are often the majority of a company's overall greenhouse gas footprint.

[SEC ONCE AGAIN DELAYS ACTION ON FINAL CLIMATE DISCLOSURE RULE](#)

The Securities and Exchange Commission (SEC) has again delayed its climate change disclosure rulemaking. The agency communicated that it will consider its proposal initiated in March 2022 at the beginning of 2024. If adopted, this rule will be a significant change in the disclosure requirement for public companies. One of the probable points of contention over this rule is scope three emissions, as they present a considerable challenge for companies to estimate accurately.

[CANADA'S PLANNED REGULATIONS TO LIMIT OIL AND GAS EMISSIONS](#)

Canada's government committed to limiting greenhouse gas emissions from the oil and gas sectors at the rate and scale required to contribute to Canada's 2030 climate goals, achieve net-zero GHG emissions by 2050, and compete in the emerging net-zero global economy. This is an important step taken by the Government of Canada towards achieving its emission targets, as it is the country's largest source of GHG emissions and is only currently increasing.

[CANADA TO AMEND ENVIRONMENTAL LAW, IN LINE WITH SUPREME COURT RULING: MINISTERS](#)

Canada will change existing environmental legislation as Canada's top court has ruled that the federal Impact Assessment Act (IAA), also known as Bill C-69, is unconstitutional on balance. The Canadian Supreme Court ruled on October 13 that although parliament has the authority to legislate on environmental matters, the ownership of non-renewable natural resources rests with provinces/territories. "We developed the IAA to develop a better set of rules to respect indigenous rights and we will now take this back to parliament to improve the legislation quickly," Environment Minister Steven Guilbeault told reporters on a webcast in October.

Additional reading:

[CANADA CONSULTS ON CLIMATE SCENARIOS FOR FIS](#)
[TREASURY RELEASES PRINCIPLES FOR NET-ZERO FINANCING & INVESTMENT, APPLAUDS \\$340 MILLION PHILANTHROPIC COMMITMENT AND OTHER PLEDGES](#)
[BIDEN-HARRIS ADMINISTRATION PROPOSES A BAN ON TRICHLOROETHYLENE TO PROTECT THE PUBLIC FROM TOXIC CHEMICALS KNOWN TO CAUSE SERIOUS HEALTH RISKS](#)

Initiatives

[NEW YORK ANNOUNCES LARGEST-EVER STATE RENEWABLE ENERGY INVESTMENT](#)

New York Governor announced a series of awards for 6.4 GW of renewable energy projects, including three significant offshore wind and 22 land-based projects, marking the largest-ever US state investment in renewable energy to date.

[BIDEN-HARRIS ADMINISTRATION ANNOUNCES \\$2 BILLION TO FUND ENVIRONMENTAL AND CLIMATE JUSTICE COMMUNITY CHANGE GRANTS AS PART OF INVESTING IN AMERICA AGENDA](#)

The US government has announced that approximately \$2 billion will be made available through the Environmental Protection Agency's (EPA) Community Change Grants to fund and support community-driven environmental projects. These funds are part of President Biden's Investing in America agenda and are the most significant investment in ecological justice going directly to communities in history. They aim to deploy clean energy, strengthen climate resilience, and build capacity for communities to tackle environmental and climate justice challenges.

[BIDEN ANNOUNCES OVER \\$6 BILLION IN NEW CLIMATE INVESTMENTS](#)

President Biden announced more than \$6 billion in investments aimed at improving US climate resilience. The bulk of the new investment, which amounts to nearly \$4 billion, is aimed at strengthening and modernizing the electric grid. New investments were announced with the publication of the fifth national climate assessment. This comprehensive report included an evaluation of the state of climate science and shared the impacts of climate change on humans, communities, and ecosystems. Biden said: "This assessment shows us in clear scientific terms that climate change impacts all regions, all sectors

of the United States. It shows that communities across the United States are taking more action than ever to reduce climate risk. It warns that more action is still badly needed. We can't be complacent."

[FEDS PUMP \\$12.5M INTO ENVIRONMENTAL LITERACY](#)

The federal government is providing \$12.5 million for environmental literacy projects targeted at young Canadians. The money will come from the Federal Environmental Damages Fund. Eligible projects must focus on green learning spaces, developing learning materials, improving research on environmental literacy, or integrating ecological education into teacher education and professional development. Applicants could include environmental non-governmental organizations, youth organizations, research institutions, teacher associations, and other groups as long as they are registered charities. A portion of the funding is put aside for Indigenous organizations, such as national or provincial organizations, tribal councils, and communities that don't have to be on the list of charities.

[AGRICULTURE AND AGRI-FOOD CANADA LAUNCHES NEW AGRICULTURAL METHANE REDUCTION CHALLENGE](#)

The Government of Canada has announced the new Agricultural Methane Reduction Challenge, which aims to incentivize the development of innovative solutions to reduce methane emissions produced by cattle. This initiative is a crucial part of the government's ambition to mitigate its role in climate change, as this industry represents an essential share of the country's emissions and experiences increasing risks from global warming, like severe storms and increased droughts. Up to \$12 million will be available to innovators that advance low-cost and scalable practices, processes, and technologies.

MEXICO TAKES ON GENDER PAY GAPS IN SPORTS

Mexican Senate supported a bill advocating fair pay for women in sports. The outcome of this initiative may significantly shape the future landscape of women's sports and elevate the perceived value of their contributions. In soccer, the most popular sport globally, there is a glaring gender pay gap. In the United States, male soccer players receive an average compensation of about US\$471279, while their female counterparts each average US\$54000.

Additional reading:

[AMERICAN CENTURY INVESTMENTS LAUNCHES STRATEGY TARGETING VALUE COMPANIES BENEFITING IMPROVING SUSTAINABILITY PROFILES](#)

[BIDEN-HARRIS FUELS \\$350M PUSH AGAINST METHANE EMISSIONS IN OIL & GAS SECTOR](#)

[NASDAQ UNVEILS AI-POWERED SUSTAINABLE LENS FOR ESG DATA MASTERY](#)

[BIDEN ADMINISTRATION INVESTS OVER \\$444 MILLION IN CARBON STORAGE INFRASTRUCTURE](#)

[BIDEN-HARRIS ADMINISTRATION ANNOUNCES \\$3 BILLION FOR CLIMATE-SMART PRACTICES ON AGRICULTURAL LANDS](#)

[BIDEN ADMINISTRATION INVESTS \\$2 BILLION IN LOW-CARBON MATERIAL BUILDING PROJECTS](#)

[BIDEN ANNOUNCES \\$7 BILLION INVESTMENT TO BUILD NATIONAL NETWORK OF CLEAN HYDROGEN HUBS](#)

[BIDEN-HARRIS ADMINISTRATION TO INVEST \\$30 MILLION TO PROTECT TUCSON RESIDENTS FROM PFAS](#)

[BIDEN-HARRIS ADMINISTRATION ANNOUNCES MORE THAN \\$11 MILLION IN EPA REGION 5 FOR TRIBAL RECYCLING INFRASTRUCTURE PROJECTS AND RECYCLING EDUCATION AND OUTREACH GRANTS AS PART OF AMERICA](#)

[BIDEN-HARRIS ADMINISTRATION ANNOUNCES \\$120 MILLION WIFIA LOAN TO STRENGTHEN CLIMATE RESILIENCE IN FLORIDA](#)

[BIDEN-HARRIS ADMINISTRATION ANNOUNCES \\$330 MILLION WIFIA LOAN TO REDUCE AIR EMISSIONS FROM WASTEWATER TREATMENT PLANTS IN MISSOURI](#)

[THE BIDEN-HARRIS ADMINISTRATION ANNOUNCES \\$500,000 FOR HONEYBEE STRATEGIES TO RECRUIT AND TRAIN LOUISIANA WORKERS FOR COMMUNITY REVITALIZATION AND CLEANUP PROJECTS](#)

[BIDEN-HARRIS ADMINISTRATION ANNOUNCES AVAILABILITY OF \\$30 MILLION FOR PROJECTS IN UNDERSERVED COMMUNITIES THAT PROMOTE A HEALTHY AND RESILIENT GULF OF MEXICO](#)

[BIDEN-HARRIS ADMINISTRATION ANNOUNCES OVER \\$1.2 MILLION FOR LONG BEACH RECYCLING EDUCATION AND OUTREACH](#)

[AMERICAN CENTURY INVESTMENTS LAUNCHES STRATEGY TARGETING VALUE COMPANIES BENEFITING IMPROVING SUSTAINABILITY PROFILES](#)

[NEW YORK FED URGES ELECTRIFICATION OF SMALL MULTIFAMILY BUILDINGS TO MEET CLEAN ENERGY GOALS](#)

[THE US ENVIRONMENTAL PROTECTION AGENCY AWARDS \\$38M FOR RE-USE, RECYCLING, COMPOSTING INFRASTRUCTURE AND OUTREACH PROJECTS IN ALASKA AND THE PACIFIC NORTHWEST](#)

[THE US ENVIRONMENTAL PROTECTION AGENCY SIGNED AGREEMENT WITH THE PHILIPPINES TO FOSTER COLLABORATION ON CLIMATE CHANGE AND ENVIRONMENTAL ISSUES](#)

[ENVIRONMENTAL PROTECTION AGENCY AWARDS NEARLY \\$500,000 TO TEXAS ORGANIZATION TO IMPROVE AIR QUALITY IN THE HOUSTON AREA](#)

[ENVIRONMENTAL PROTECTION AGENCY REGION 3 AWARDS NEARLY \\$387M FOR CLEAN WATER AND DRINKING WATER INFRASTRUCTURE UPGRADES IN PENNSYLVANIA](#)

[ENVIRONMENTAL PROTECTION AGENCY AWARDS NEARLY \\$3M IN GRANTS TO ADDRESS ENVIRONMENTAL CONCERNS IN YAKIMA VALLEY](#)

[ENVIRONMENTAL PROTECTION AGENCY RELEASES NEW FOOD WASTE REPORTS](#)

[APPLE NIKE, LAUNCH INITIATIVE TO ACCELERATE ADOPTION OF CLEAN ENERGY IN SUPPLY CHAINS](#)

[MICROSOFT AND INHERIT CARBON SOLUTIONS SEAL CARBON REMOVAL OFFTAKE AGREEMENT](#)

[GOOGLE, FERVO PARTNERSHIP BRINGS CARBON-FREE ENERGY TO NEVADA](#)

[PAYPAL ANNOUNCES INVESTMENTS TO ADVANCE ECONOMIC EMPOWERMENT FOR WOMEN](#)

Europe

The European Parliament has been playing a pivotal role in advocating for the cessation of all subsidies for fossil fuels worldwide. This initiative has gained significant traction and was adopted at COP28. Countries within Europe, such as the Netherlands, have proactively implemented measures to phase out fossil fuel subsidies. Furthermore, the European Union has consistently enforced regulations on issuing green bonds to combat greenwashing. The EU is also actively pursuing international partnerships to establish global standards for methane reduction.

Regulatory bodies in the EU and UK are consistently revising and refining their ESG guidelines, even postponing the enforcement of specific rules to provide firms ample time to adjust to the new guidelines. The regulations of **CSRD** and **CSD** have become the fundamental guidelines for companies operating within and outside of Europe. The enduring influence of these regulations will catalyze an enhancement in the quality, transparency, and comparability of ESG information.

Keywords:

#FossilFuel #GreenBond #MethaneEmissions

Policy/Regulation

[ESA \(EUROPEAN SUPERVISORY AUTHORITY\) PUT FORWARD AMENDMENTS TO SUSTAINABILITY DISCLOSURES FOR THE FINANCIAL SECTOR](#)

The three European Supervisory Authorities (EBA, EIOPA, and ESMA – ESAs) are today publishing their Final Report amending the

draft Regulatory Technical Standards (RTS) to the Delegated Regulation supplementing the Sustainable Finance Disclosure Regulation (SFDR). The ESAs propose adding new social indicators and streamlining the framework to disclose the principal adverse impacts of investment decisions on the environment and society.

[ESMA \(THE EUROPEAN SECURITIES AND MARKETS AUTHORITY\) PRESENTS METHODOLOGY FOR CLIMATE RISK STRESS TESTING AND ANALYSIS OF THE FINANCIAL IMPACT OF GREENWASHING CONTROVERSIES](#)

The European Securities and Markets Authority (ESMA), the EU's financial markets regulator and supervisor, today published two articles, one outlining an approach to modeling the impact of asset price shocks from adverse scenarios involving climate-related risks, the other exploring the use of ESG controversies to monitor greenwashing risk.

[UK TO CLAMP DOWN ON FINANCIAL FIRMS' GREENWASHING FROM MAY 2024](#)

The Financial Conduct Authority (FCA) has already held a public consultation on its Sustainability Disclosure Requirements (SDR) and published final rules on Tuesday with tweaks after industry concerns that too many funds would have to lose their sustainability label.

The new general anti-greenwashing rule requires all financial firms to ensure their labeling is fair, transparent, and not misleading.

[THE EUROPEAN BANKING AUTHORITY \(EBA\) RECOMMENDS ENHANCEMENTS TO THE PILLAR 1 FRAMEWORK TO CAPTURE ENVIRONMENTAL AND SOCIAL RISKS](#)

Today, the European Banking Authority (EBA) published a report on the role of environmental and social risks in the prudential framework of credit institutions and investment firms. Taking a risk-based approach, the Report assesses how the current prudential framework captures environmental and social risks. It recommends targeted enhancements to accelerate the integration of environmental and social risks across Pillar 1. The proposed enhancements aim to support the transition towards a more sustainable economy while ensuring that the banking sector remains resilient.

[EU COUNCIL ADOPTS NEW EUROPEAN GREEN BOND STANDARD TO PROMOTE SUSTAINABLE FINANCE](#)

The Council adopted a regulation creating a European green bond standard. The law lays down uniform requirements for issuers of bonds that wish to use the designation 'European green bond' or 'EuGB' for their environmentally sustainable bonds. The 'EuGB' is one of the main instruments for financing investments related to green technologies, energy efficiency, resource efficiency, sustainable transport infrastructure, and research infrastructure. European green bonds will be aligned with the EU taxonomy for sustainable activities and made available to investors globally. [esgnews.com](https://www.esgnews.com)

[EU SETS GLOBAL STANDARD FOR METHANE EMISSIONS REDUCTIONS](#)

The Commission welcomes the provisional agreement between the European Parliament and Council on a new EU Regulation to reduce energy sector methane emissions in Europe and our global supply chains. It will oblige the fossil gas, oil, and coal industries to correctly measure, monitor, report, and verify their methane emissions according to the highest monitoring standards and take action to reduce them. The agreement comes just a few weeks

before COP28, where the EU will continue its engagement with international partners to reduce methane emissions.

[EU CRACKS DOWN ON GREENWASHING WITH STRINGENT CARBON REMOVAL CERTIFICATION](#)

Parliament has adopted its position on a new EU certification framework for technological and natural carbon removals to help achieve EU climate neutrality by 2050. MEPs agreed to set up a system to improve the EU's capacity to quantify, monitor, and verify carbon removals. It should help to increase their use, build trust with stakeholders and industry, and counter greenwashing.

[EU: NEW RULES AGREED OBLIGING FIRMS TO SAFEGUARD HUMAN RIGHTS AND ENVIRONMENT](#)

Parliament and Council negotiators agreed on new rules obliging firms to integrate their human rights and environmental impact into their management systems.

The new directive on corporate sustainability due diligence, informally agreed by EU co-legislators on Thursday, sets obligations for companies to mitigate their adverse impacts on human rights and the environment, such as child labor, slavery, labor exploitation, pollution, deforestation, excessive water consumption, or damage to ecosystems.

They must integrate "due diligence" into their policies and risk-management systems, including descriptions of their approach, processes, and code of conduct. Firms must also adopt a plan ensuring their business model complies with limiting global warming to 1.5°C. MEPs ensured that the management of companies with over 1000 employees would receive financial benefits for implementing the plan.

Additional reading:

['FIT FOR 55': COUNCIL AND PARLIAMENT REACH DEAL ON PROPOSAL TO REVISE ENERGY PERFORMANCE OF BUILDINGS DIRECTIVE](#)

[CARBON BORDER ADJUSTMENT MECHANISM \(CBAM\) STARTS TO APPLY IN ITS TRANSITIONAL PHASE](#)

[EU BANKS WILL BE REQUIRED TO INCLUDE ESG RISKS IN CAPITAL REQUIREMENT OVERHAUL](#)

[GLOBAL WATCHDOG PROPOSES DETAILED CLIMATE DISCLOSURES FROM BANKS](#)

[REDUCING CO₂ EMISSIONS FROM HEAVY-DUTY VEHICLES](#)

[RENEWABLE ENERGY: COUNCIL ADOPTS NEW RULES](#)

[SWISS GOVERNMENT TO TIGHTEN RULES AGAINST GREENWASHING](#)

[UK FINANCIAL REGULATORS LOOK TO STRENGTHEN MANDATORY DE&I DISCLOSURES](#)

[REGULATION \(EU\) 2023/2631 ON EUROPEAN GREEN BONDS AND OPTIONAL DISCLOSURES FOR BONDS MARKETED AS ENVIRONMENTALLY SUSTAINABLE AND FOR SUSTAINABILITY-LINKED BONDS](#)

[EU COMMISSION TO DELAY ADOPTION OF SUSTAINABILITY REPORTING STANDARDS BY 2 YEARS](#)

[ESMA PROPOSES CHANGES AND UPDATES TIMELINE FOR ITS GUIDELINES ON FUNDS' NAMES](#)

[EU LAWMAKERS AGREE ON NEW NATURE RESTORATION LAW](#)

[EU PARLIAMENT BACKS PLANS TO BOOST EUROPE'S NET-ZERO TECHNOLOGY PRODUCTION](#)

[EU AGREES ON NEW REGULATION TO DECARBONIZE GAS AND GROW HYDROGEN MARKET](#)

[EU STRENGTHENS RULES TO PREVENT 500 MILLION TONNES OF POTENT GREENHOUSE GASES](#)

[EU PARLIAMENT BACKS NEW RULES TO REDUCE ROAD TRANSPORT EMISSIONS](#)

[EU COMMISSION PROPOSES MEASURES TO REDUCE MICROPLASTIC POLLUTION FROM PLASTIC PELLETS](#)

[NEW EU AGREEMENT TIGHTENS RULES ON WASTE SHIPMENTS, BOOSTS CIRCULAR ECONOMY](#)

[EU TO STRENGTHEN THE REGULATION ON CO₂ EMISSION STANDARDS FOR HEAVY-DUTY VEHICLES](#)

[UK TO LAUNCH A CARBON TAX ON IMPORTS](#)

[DUTCH REGULATOR CALLS FOR SUSTAINABILITY IMPACT DISCLOSURES FOR ALL FINANCIAL PRODUCTS](#)

[SWISS GOVERNMENT FURTHER EFFORTS ON THE PREVENTION OF GREENWASHING](#)

[MEXICO PRESIDENT KNOCKS BIDEN'S BORDER WALL EXPANSION](#)

[CALIFORNIA LAUNCHES METHANE-CUTTING EFFORT WITH SUBNATIONAL GOVERNMENTS AT COP28](#)

[CANADA'S SUSPENSION OF CARBON TAX ON HEATING OIL REIGNITES DEBATE](#)

[COMMISSION PUBLISHES NEW FLOOD RISK AREAS VIEWER TO RAISE AWARENESS ABOUT SIGNIFICANT FLOOD RISKS](#)

[ARTIFICIAL INTELLIGENCE ACT: DEAL ON COMPREHENSIVE RULES FOR TRUSTWORTHY AI](#)



Initiatives

[THE INTERNATIONAL CAPITAL MARKET ASSOCIATION \(ICMA\) AND THE INTERNATIONAL REGULATORY STRATEGY GROUP \(IRSG\) HAVE LAUNCHED A VOLUNTARY CODE OF CONDUCT FOR ESG RATINGS AND DATA PRODUCT PROVIDERS.](#)

In line with IOSCO's recommendations, the code promotes transparency, good governance, managing conflicts of interest, and strengthening systems and controls in the sector.

[MAJOR FINANCIAL INSTITUTIONS LAUNCH IMPACT DISCLOSURE TASKFORCE TO ENABLE CAPITAL FLOWS TO ACHIEVE SUSTAINABLE DEVELOPMENT GOALS\(SDGS\)](#)

The Taskforce, co-chaired by representatives from JPMorgan and Natixis, said that the new initiative comes to address the lack of disclosure necessary to access these pools of sustainable capital by corporate entities and sovereigns in jurisdictions with the most significant development gaps, which would also help investors and financiers direct capital to sustainable investments.

[THE TASKFORCE ON NATURE-RELATED FINANCIAL DISCLOSURES \(TNFD\) HAS](#)

[DEVELOPED A SET OF DISCLOSURE RECOMMENDATIONS AND GUIDANCE FOR ORGANISATIONS TO REPORT AND ACT ON EVOLVING NATURE-RELATED DEPENDENCIES, IMPACTS, RISKS AND OPPORTUNITIES.](#)

The recommendations and guidance will enable business and finance to integrate nature into decision-making and ultimately support a shift in global financial flows away from nature-negative outcomes and toward nature-positive outcomes.

[THE INTERNATIONAL ORGANIZATION OF SECURITIES COMMISSIONS\(IOSCO\) FINAL REPORT – SUPERVISORY PRACTICES TO ADDRESS GREENWASHING](#)

The final report provides a mapping of the regulatory and supervisory approaches and practices (current or planned) by regulators to address greenwashing in the areas of asset managers and ESG ratings and data product providers, including challenges and data gaps hindering the implementation of the 2021 IOSCO recommendations on sustainability-related practices, policies, procedures, and disclosure in asset management.

Additional reading:

[COMMISSION FUNDS 171 NEW LIFE PROJECTS IN ENVIRONMENT AND CLIMATE ACROSS EUROPE WITH OVER €396 MILLION](#)

[DEUTSCHE BANK PUBLISHES INITIAL TRANSITION PLAN TO REACH NET ZERO IN 2050](#)

[CONSULTATION UNDERWAY FOR GRI CLIMATE CHANGE AND ENERGY STANDARDS](#)

[THE EUROPEAN FINANCIAL REPORTING ADVISORY GROUP \(EFRAG\) AND THE GLOBAL REPORTING INITIATIVE \(GRI\) ANNOUNCE DEEPENED COLLABORATION IN SUSTAINABLE REPORTING](#)

[EFRAG AND CDP ANNOUNCE COOPERATION TO DRIVE MARKET UPTAKE OF EUROPEAN SUSTAINABILITY REPORTING STANDARDS](#)

[IIGCC LAUNCHES NET ZERO COMMITMENTS GUIDE](#)

[GFANZ LAUNCHES CONSULTATION ON TRANSITION FINANCE STRATEGIES AND MEASURING THE IMPACT ON EMISSIONS](#)

[EUROPEAN PARLIAMENT WANTS TO VOTE TO END ALL](#)

[SUBSIDIES FOR FOSSIL FUEL GLOBALLY BY 2025 AT COP28](#)
[EU DEMANDS STRONGER NATIONAL ENERGY AND CLIMATE PLANS FROM MEMBER STATES TO MEET 2030 GOALS](#)

[UK BACKS WORK TO PROTECT GLOBAL WATER AND FOOD SUPPLIES AT COP28](#)

[COP28 TO FOCUS ON LOSS AND DAMAGE FUNDING, WITH EU AND UAE PLEDGING SUPPORT](#)

[COP28: MEPS WANT ALL COUNTRIES TO STRENGTHEN THEIR CLIMATE COMMITMENTS](#)

[EU LAUNCHES €800 MILLION AUCTION TO FUEL RENEWABLE HYDROGEN PRODUCTION](#)

[THE EUROPEAN INVESTMENT BANK INVESTS €150 MILLION IN VALEO'S FIRST €600 MILLION GREEN BOND ISSUE](#)

[EU ENVIRONMENT COMMISSIONER WARNS AGAINST POLITICIZING CLEAN ENERGY LAWS](#)

[EUROPEAN INVESTMENT BANK, NOUVELLE-AQUITAINE, TO FINANCE €500 MILLION INVESTMENT IN CARBON-FREE TRANSPORT](#)

[EU COMMITS €4 BILLION TO FUND DECARBONIZATION, CLEANTECH MANUFACTURING PROJECTS](#)

[EU PROPOSES COMPREHENSIVE FOREST MONITORING TO BOOST RESILIENCE](#)

[EU TO FORCE PRODUCTS TO LAST LONGER, BAN FAST FASHION WASTE: NEW ECODESIGN RULES](#)

[LONDON STOCK EXCHANGE GROUP TO LAUNCH ESG DATA ANALYTICS PLATFORM WITH ESG.AI](#)

[UK REGULATOR LAUNCHES INVESTIGATION INTO UNILEVER OVER GREEN CLAIMS](#)

[UK SPACE-BASED GREEN TECH INNOVATIONS SET TO ROCKET WITH NEW £20M FUNDING](#)

[UK FUNDS THE DARWIN INITIATIVE INNOVATION PROJECT IN BELIZE](#)

[FRANCE BANS FOSSIL FUEL COMPANIES FROM RESPONSIBLE INVESTMENT LABELLED FUND](#)

[FRANCE WITHDRAWS SAY ON CLIMATE AMENDMENT FROM GREEN INDUSTRY BILL](#)

[NETHERLANDS LAUNCHES INTERNATIONAL COALITION TO PHASE OUT FOSSIL FUEL SUBSIDIES](#)

[GERMANY'S CHANCELLOR SCHOLZ PLEDGES €4 BILLION FOR GREEN ENERGY PROJECTS IN AFRICA](#)

[ESTONIA AIMS FOR 80% GHG REDUCTIONS BY 2035 AND 100% RENEWABLE ENERGY BY 2030](#)

[ESTONIA ACCELERATES GREEN ENERGY SHIFT, EMBRACING RENEWABLES OVER OIL SHALE](#)

[ROMANIAN GOVERNMENT TO INVEST €2.1 BILLION IN CLIMATE NEUTRALITY](#)

[IRELAND POISED TO GENERATE €2.55 BILLION IN SUSTAINABLE AVIATION FUEL \(SAF\) REVENUE BY 2050](#)

[EUROPEAN INVESTMENT BANK PARTNERS CENTRAL BANK OF KENYA FOR CLIMATE FINANCE INITIATIVE](#)

[ING BANK RELEASES 2023 CLIMATE REPORT: FINANCING THE CLIMATE TRANSITION](#)

[BROOKFIELD ACQUIRES ONE OF THE UK'S LARGEST RENEWABLES DEVELOPERS](#)

[HUGE WELCOME TO THE LAUNCH OF THE 'GOLD STANDARD' TPT DISCLOSURE FRAMEWORK](#)

[THE NETWORK FOR GREENING FINANCIAL SYSTEM PUBLISHES A DOCUMENT ON SCALING UP BLENDED FINANCE IN EMERGING MARKETS AND DEVELOPING ECONOMIES](#)

[DANISH START-UP BECAUSE RAISES NEARLY \\$2M TO REVOLUTIONIZE SUSTAINABILITY IN THE TRAVEL AND TOURISM INDUSTRIES](#)

[BSI RECEIVES ISO 37001 CERTIFICATION FROM SPEAKING EUROPE](#)

[IBERDROLA ACCELERATES UK ENERGY TRANSITION WITH £12 BILLION INVESTMENT](#)

[BEVERAGE GIANTS FACE GREENWASHING ACCUSATIONS](#)

[GOOGLE SIGNS FIRST CLEAN ENERGY, GREEN ELECTRICITY DEAL IN POLAND WITH POLSAT PLUS GROUP](#)

[COPENHAGEN INFRASTRUCTURE PARTNERS RAISE €2 BILLION FOR RENEWABLE ENERGY FUNDS](#)

[AMAZON ADDS 39 RENEWABLE ENERGY PROJECTS IN EUROPE](#)

[BIDEN ADMINISTRATION INVESTS OVER \\$444 MILLION IN CARBON STORAGE INFRASTRUCTURE](#)

[BIDEN-HARRIS ADMINISTRATION ANNOUNCES \\$3.5 BILLION TO STRENGTHEN DOMESTIC BATTERY MANUFACTURING](#)

[US PLEDGE \\$3 BILLION FOR GREEN CLIMATE FUND AT COP28](#)

[DOE ANNOUNCES OVER \\$13 MILLION TO CONNECT MORE PUERTO RICO COMMUNITIES WITH RESIDENTIAL SOLAR AND BATTERY STORAGE](#)

[EMPOWERING FUTURES: BIDEN-HARRIS INJECT \\$40 MILLION TO EMPOWER CLEAN ENERGY JOBS](#)

[CANADA TO BEGIN FINANCING CARBON CAPTURE, SAYS IT WILL RAMP UP CONTRACTS FOR DIFFERENCE](#)

[GOVERNMENT OF CANADA TO ENHANCE CRITICAL MINERALS SECTOR WITH LAUNCH OF \\$1.5 BILLION INFRASTRUCTURE FUND](#)

[CANADA INVESTS \\$1.1 MILLION TO GROW THE CLEAN TECHNOLOGY SECTOR IN BURNABY](#)

[MEXICO'S ENERGY AND CLIMATE CONTRADICTIONS ARE LAID BARE AT COP28](#)

South America

In light of recent adverse climatic events and extreme weather conditions, South America's susceptibility to the detrimental effects of climate change has been brought to the forefront. Individual nations have formulated climate strategies, but there often needs to be more clarity between their climate goals and actions.

Argentina, for instance, is currently grappling with uncertainty about its commitment to climate action following the inauguration of its new president, Javier Milei. Despite this, the new administration has reassured that it will uphold all its environmental agreements.

On the other hand, Brazil has made significant strides in its sustainability agenda, augmenting funding for environmental initiatives and focusing efforts on the conservation of the Amazon Forest. A critical development that could profoundly impact the country is the mandatory requirement for companies to disclose sustainability and climate-related information based on the disclosure standards issued by the International Sustainability Standards Board (ISSB). However, the sustainability leadership of the Lula administration has been called into question following the country's announcement of joining the Organization of the Petroleum Exporting Countries (OPEC). Subsequent declarations clarified that the government would be an OPEC observer, not a full member.

Despite its vulnerability to the effects of global warming, Guyana is also planning to exploit its newly discovered oil and gas resources. Following the oil boom, the **Venezuelan government** has sanctioned a referendum to assert

sovereignty over the resource-rich Essequibo region. However, this move's practical or legal implications still need to be clarified.

Keywords:
#

Policy/Regulation

[BRAZIL TO REQUIRE MANDATORY SUSTAINABILITY REPORTING FROM 2026](#)

Public companies operating in Brazil must disclose a broad range of sustainability and climate-related information. These new reporting obligations will be based on the disclosure standards issued by the International Sustainability Standards Board (ISSB). Companies can start reporting in 2024 voluntarily; however, it will be made mandatory by 2026. The new requirements form part of Brazil's Ecological Transformation Plan, the country's strategy launched earlier this year, and will be aimed at driving the transition to a green economy.

[ARGENTINA WILL STAY IN THE PARIS CLIMATE AGREEMENT UNDER MILEI](#)

Argentina's new climate diplomat, Marcia Levaggi, has stated that the country will remain part of the Paris Agreement under its new government, despite President Javier Milei's previous comments about the legitimacy of climate change, calling it a hoax. Marcia will be the head of Argentina's COP28 delegation to reassure the public that Argentina will stay committed to all its environmental agreements, including reaching net zero emissions by 2050.

[VENEZUELANAS APPROVE REFERENDUM TO CLAIM SOVEREIGNTY OVER PART OF GUYANA](#)

Venezuelans have approved a referendum to claim sovereignty over the territory of neighboring Guyana. The government of President Nicolás Maduro argues the resource-rich area was stolen more than a century ago when the borders were set. There have not been clarifications on how Venezuela plans to enforce this result, which has made its practical implications unclear. Guyana considered these actions as steps for the annexation of part of its territory, agitating its leaders and the general public.

[PERU TO IMPLEMENT NEW MEASURES IN MINING ENERGY SECTORS TO REACTIVATE THE ECONOMY](#)

The Peruvian government has called for the implementation of 25 measures under its “Plan Unidos” to reactivate its mining, energy, and oil and gas sectors. After Chile, Peru is the second largest copper producer in the world. The government plans to publish 13 new standards to regulate and manage mining exploration and operation activities. Measures will be developed to attract investments worth \$1.5 billion for producing fertilizers and explosives and for developing renewable energy initiatives, especially wind and solar projects.

[CHILE ENERGY STORAGE LEGISLATION, REGULATION WORK ADVANCING](#)

Chile’s energy ministry is advancing the country’s energy storage legislation and is preparing to establish its capacity rules. This is considered a critical step towards advancing the country’s renewable energy capacity, as installing storage systems is vital to help mitigate the intermittent nature of the country’s growing wind and solar parks. Potential investors are awaiting regulatory clarity, particularly regarding revenue and payments.

Additional reading:

[CHILE’S NEW MINING ROYALTY TAX LACKS CLARITY THAT INVESTORS NEED](#)

[PERU AND ECUADOR CONSOLIDATE THEIR HISTORY OF TRANSBOUNDARY WATER MANAGEMENT COOPERATION](#)

Initiatives

[BRAZIL LAUNCHES \\$204 MILLION DRIVE TO RESTORE AMAZON RAINFOREST](#)

Brazil’s National Development Bank (BNDES) has introduced the Arc of Restoration Program, a new effort to restore a large area of the Amazon rainforest and capture 1.65 billion tons of carbon from the atmosphere by 2030. The degraded area targeted by the program amounts to approximately 60 thousand square kilometers, with funding of up to \$205 million through 2024. Aloizio Mercadante, the President of the BNDES, said, “Let’s reforest so that the forest regenerates. It’s the cheapest and quickest answer to the climate crisis because it captures and stores carbon.”

[BRAZIL’S LULA TAKES HEAT ON OIL PLANS AT UN CLIMATE TALKS, A TURNAROUND AFTER HERO STATUS LAST YEAR](#)

A year ago, the Brazilian president-elect Inacio Lula da Silva was regarded as a leader of the annual UN climate talks, as he promised to crack down on deforestation and turn Brazil into an environmental leader. These actions meant a significant turn for the country after its previous president rolled back environmental regulations and incentivized the exploitation of the Amazon. This year, however, just as Lula addressed world leaders at the COP28 in Dubai, it was announced that Brazil would join OPEC+, a group of major oil-exporting countries. Lula later clarified that Brazil would be an OPEC observer, not a full member.

[CHILE JOINS INTERNATIONAL SOLAR ALLIANCE AS 95TH MEMBER, BOOSTING SOLAR ENERGY COOPERATION](#)

Chile, led by President Gabriel Boric, has become the 95th member of the International Solar Alliance (ISA), strengthening its renewable energy plan and long-term commitments. The ISA continues to extend its membership by joining nations in their efforts to address climate concerns and fully harness this renewable energy source. The declaration was made in New Delhi during a meeting between Chilean Ambassador Juan Angulo and India's Ministry of External Affairs Joint Secretary (Economic Diplomacy) Abhishek Singh.

[COLOMBIA CREATES THE BIODIVERSITY FUND, AIMING TO MANAGE NEARLY \\$1 BILLION](#)

Colombia's government has established a new life and biodiversity fund. According to the Environment Ministry, the fund will handle close to \$1 billion by 2026 and finance environmental initiatives nationwide. Colombia is a country rich in biodiversity. However, its forests are intensively deforested each year. "We hope at the end of this year to be able to deliver the first resources from this fund, a fundamental tool for environmental management and change throughout the country," Environment Minister Susana Muhamad said in a statement.

[URUGUAY IN \\$700 MILLION SUSTAINABILITY-LINKED BONDS OFFERING](#)

The Republic of Uruguay issued an offering of \$700 million 5.75% sustainability-linked bonds due 2034; this constituted a continuation of the country's \$1.5 billion outstanding 5.75% sustainability-linked bonds initially issued on October 28, 2022. Sustainability-linked bonds are designed to motivate the issuers to meet ambitious sustainability goals. Unlike green bonds and other ESG-labelled bonds, the proceeds of these offerings are not targeted toward specific projects.

Additional reading:

[COLOMBIA AMAZON DEFORESTATION SEEN DOWN 70% THROUGH SEPTEMBER](#)

[BRAZIL SIGNS ON TO GLOBAL CLIMATE DEAL TO TRIPLE RENEWABLE ENERGY](#)

[BRAZIL TO PROPOSE MEGA FUND TO CONSERVE FORESTS AT COP28 CLIMATE SUMMIT](#)

[CHILE JOINS INTERNATIONAL SOLAR ALLIANCE AS 95TH MEMBER, BOOSTING SOLAR ENERGY COOPERATION](#)

[WORLD BANK AND BANCO DO BRASIL DEVELOP INNOVATIVE CLIMATE FINANCE SOLUTION](#)



APAC

Australia is spearheading efforts in the APAC region to foster a more standardized regulatory market by implementing various anti-greenwashing guidelines. Singapore has also made a noteworthy stride in the net-zero transition process by introducing the world's first multi-sector transition taxonomy and allocating projects to support it.

There is a proactive approach across APAC regions to **seek cross-region collaborations, particularly in infrastructure development and green finance**. Several APAC agencies are introducing stringent ESG-related regulations. There has been a heightened focus on ESG issues in the APAC region, and this trend is anticipated to gain momentum in the upcoming years, encompassing ESG-related litigation, liability, regulations, disclosures, and corporate strategies.

According to a recent Baker McKenzie Asia Pacific Business Renewal Series study, **ESG and environmental challenges are ranked seventh among the top 14 concerns confronting firms in the Asia Pacific region**.

Keywords:

#Transition #GreenFinance #Collaboration

Policy/Regulation

[AUSTRALIA'S TREASURY UNVEILS SUSTAINABLE FINANCE STRATEGY](#)

Central to the strategy is developing a framework to enhance the transparency of sustainability-related financial disclosures and net zero transition plans. Reflecting the nation's commitment to a "coordinated and ambitious sustainable finance agenda," this strategy

marks a significant step in ensuring investors and companies are well-equipped with high-quality, reliable data to navigate climate change's financial implications better.

[AUSTRALIA RELEASES ANTI-GREENWASHING GUIDANCE FOR COMPANIES](#)

Australia's competition regulator, the Australian Competition and Consumer Commission (ACCC), announced the release of its final guidance on environmental claims, aimed at helping companies comply with rules to avoid misleading green marketing advertising green claims and protecting consumers from greenwashing. The new guidance follows the publication of a study by ACCC earlier this year that found that 57% of companies examined made claims concerning their environmental credentials. Following the study's release, the regulator said it would investigate companies for potential greenwashing, conduct education activities with businesses, and update guidance to help improve the integrity of environmental claims. The regulator released draft guidance in July 2023 and said that its final version incorporated feedback from more than 150 stakeholders, including consumers, businesses, and environmental organizations. acc.gov.au

[AUSTRALIA TO DEVELOP SUSTAINABLE FINANCE TAXONOMY, LABELS FOR ESG INVESTMENT PRODUCTS](#)

The Government of Australia's Treasury Department announced the release of its proposed Sustainable Finance Strategy, aimed at supporting the mobilization of private capital needed to finance the transition to a net zero

economy, helping firms to access funding for their shifts, and ensuring the management of risks and opportunities presented by climate change and other sustainability issues.

[SINGAPORE LAUNCHES THE WORLD'S FIRST MULTI-SECTOR TRANSITION TAXONOMY](#)

The Monetary Authority of Singapore (MAS) launched the Singapore-Asia Taxonomy for Sustainable Finance (the "Singapore-Asia Taxonomy") at the COP28 climate conference on December 3, 2023. This development is noteworthy as the Singapore-Asia Taxonomy is the world's first multi-sector transition taxonomy for defining green and transition activities across eight key sectors, namely: (1) energy; (2) industrial; (3) carbon capture and sequestration; (4) agriculture and forestry; (5) construction and real estate; (6) waste and circular economy; (7) information and communications technology; and (8) transportation. The Singapore-Asia Taxonomy uses the traffic lights system of "green" (environmentally sustainable), "amber" (transition), and "ineligible" to classify activities based on their contribution to the taxonomy's environmental objectives, currently focused on climate change mitigation.

[THE MONETARY AUTHORITY OF SINGAPORE PUBLISHES NET-ZERO TRANSITION PLAN GUIDELINES](#)

The Monetary Authority of Singapore (MAS) has released consultation papers outlining transition planning guidelines for banks, insurers, and asset managers, facilitating the transition to a net-zero economy. The policies build on MAS's existing framework on environmental risk management published last year. They include additional granularity on internal strategic planning and risk management processes, recognizing various financial institutions' different business models and needs.

[MONETARY AUTHORITY SINGAPORE RELEASES FINALIZED CODE OF CONDUCT FOR ESG RATINGS AND DATA PROVIDERS](#)

The Monetary Authority of Singapore (MAS), the central bank and financial regulator of Singapore, announced today the publication of its finalized Code of Conduct for ESG Rating and Data Product Providers (COC), introducing a set of principles aimed at boosting transparency, comparability, and reliability of ESG ratings and data. The code of conduct and an accompanying checklist for ESG ratings and data providers to attest to their COC compliance are being rolled out voluntarily, using a "comply or explain" approach for providers.

Additional reading:

[THAILAND EMBRACES POLLUTER-PAYS PRINCIPLE AS NEW REGULATION ON INDUSTRIAL WASTE TAKES EFFECT](#)

[NATIONAL ARTIFICIAL INTELLIGENCE STRATEGY 2.0 TO UPLIFT SINGAPORE'S SOCIAL AND ECONOMIC POTENTIAL](#)

[UPDATE ON CONSULTATION ON ENHANCEMENT OF CLIMATE DISCLOSURES UNDER ESG FRAMEWORK](#)

[SFC SUPPORTS AND SPONSORS THE DEVELOPMENT OF AN INDUSTRY-LED VOLUNTARY CODE OF CONDUCT FOR ESG RATINGS AND DATA PRODUCT PROVIDERS](#)

[SOUTH KOREA DELAYS ESG DISCLOSURE MANDATES](#)

[SEC ISSUES NEW GUIDELINES ON BLUE BOND ISSUANCES](#)

[DENR ISSUES REVISED GUIDELINES FOR MINERAL EXPLORATION REPORTING](#)

[HONG KONG MONETARY AUTHORITY\(HKMA\) PUBLISHES GUIDANCE TO BANKS ON DISTRIBUTING GREEN PRODUCTS](#)

[AUSTRALIAN ACCOUNTING STANDARDS BOARD RELEASES PROPOSED IFRS-BASED CLIMATE-RELATED REPORTING STANDARDS](#)

[KOREA DELAYS CORPORATE SUSTAINABILITY DISCLOSURE RULES TO 'AFTER 2026'](#)

[CHINA'S FIRST "ENVIRONMENTAL, SOCIAL AND GOVERNANCE INFORMATION DISCLOSURE GUIDELINES FOR INSURANCE INSTITUTIONS" RELEASED](#)

[SECURITIES AUTHORITY IN TAIWAN PROVIDES DIGITAL SOLUTIONS FOR MIDDLE AND SMALL COMPANIES IN ESG REPORTING](#)

[INDONESIA: NEW REGIONAL MINIMUM WAGE FRAMEWORK](#)

Initiatives

[MAS LAUNCHES DIGITAL PLATFORM FOR SEAMLESS ESG DATA COLLECTION AND ACCESS](#)

The Monetary Authority of Singapore (MAS) today launched Gprnt (pronounced “Greenprint”). This integrated digital platform harnesses technology to simplify how the financial sector and real economy collect, access, and act upon environmental, social, and governance (ESG) data to support their sustainability initiatives.

[JAPAN LAUNCHES ESG INFORMATION PORTAL, “JPX ESG LINK”](#)

The Website provides a list of links to ESG-related information disclosed by Tokyo Stock Exchange, Inc. (TSE) listed companies on their websites, including ESG-related news as well as reports containing ESG information, such as integrated reports, CSR reports, environmental reports, and sustainability reports (from now on “reports containing ESG information”).

In addition, based on user feedback during the beta release period, we have improved some screen specifications and added the “Governance” category to the search criteria.

[BURSA MALAYSIA TO LAUNCH PLATFORM FOR MANDATORY ESG REPORTING](#)

Without additional cost, listed issuers will access the ESG Reporting Platform via the Bursa LINK system to generate a summary performance table, which must be disclosed in their respective Sustainability Statements. The performance table must include indicators and data pertinent to the listed issuer’s material sustainability matters. Listed issuers can refer to Bursa Malaysia’s Illustrative Sustainability Reporting Guide (“ISR”) to visually represent this requirement.

[HKEX SIGNS AGREEMENT WITH CHINA BEIJING GREEN EXCHANGE TO PROMOTE GREEN FINANCE AND SUSTAINABLE DEVELOPMENT](#)

Under the agreement, HKEX and CBGEX will work together to explore cross-border sustainable development, particularly addressing the demand generated from China’s increased focus on green infrastructure investments and its shift to a low-carbon economy. The two exchanges will also research green and transition finance, collaborate on building capabilities for ESG standards and information disclosure, and explore opportunities in the carbon market.

[ASIAN DEVELOPMENT BANK AND PARTNERS LAUNCH NATURE FINANCING INITIATIVE FOR ASIA AND THE PACIFIC](#)

The Asian Development Bank (ADB) today launched a Nature Solutions Finance Hub for Asia and the Pacific at COP28, which aims to attract at least \$2 billion into investment programs that incorporate nature-based solutions, mainly focused on capital markets and other sources of private capital.

Additional reading:

[JPX-NIKKEI STOCK INDEXES WILL ASK FOR MORE FEMALE EXECUTIVES NEXT YEAR](#)

[HKEX: EXCHANGE PUBLISHES ITS LATEST REVIEW OF ISSUERS’ CORPORATE GOVERNANCE PRACTICES AND NEW AND GUIDE](#)

[HKEX COMMITS TO CARBON NEUTRALITY BY 2024 AND NET ZERO BY 2040](#)

[CHINA TO SET UP GREEN PILOT PROGRAMMES IN 100 CITIES AS IT CHASES CARBON-PEAKING, NET-ZERO TARGETS](#)

[HKEX SIGNS AGREEMENT WITH CEEEX SHENZHEN TO ADVANCE THE GREATER BAY AREA’S CARBON MARKET ECOSYSTEM](#)

[CITY DEVELOPMENTS LIMITED SECURES OCBC 1.5°C LOAN – SINGAPORE'S FIRST NET ZERO-ALIGNED LOAN FOR CORPORATES TO DRIVE TRANSITION TO A LOW-CARBON ECONOMY](#)

[JAPAN: THE FIRST EXCHANGE-BASED CARBON MARKET LAUNCHED ON OCTOBER 11, 2023](#)

[FOUR BANKS QUIT INITIATIVE ASSESSING CLIMATE TARGETS](#)

[IFC, MAS, AND TEMASEK UNITE FOR SUSTAINABLE INFRASTRUCTURE DEVELOPMENT IN ASIA](#)

[JAPAN INTERNATIONAL COOPERATION AGENCY AND ASIA DEVELOPMENT BANK JOIN FORCES: \\$1.5 BILLION INVESTMENT IN LEAP 2 FUND FOR SUSTAINABLE INFRASTRUCTURE](#)

[THE SINGAPORE, PAPUA NEW GUINEA CARBON CREDITS AGREEMENT AT COP28](#)

[INDONESIA UNVEILS \\$20 BILLION INVESTMENT PLAN FOR JUST ENERGY TRANSITION](#)

[BLACKSTONE SECURES LARGEST SUSTAINABILITY-LINKED LOAN IN AUSTRALIA'S INDUSTRIAL SECTOR](#)

[AUSTRIAN AIRLINES FOUND GUILTY IN GREENWASHING CASE OVER CARBON-NEUTRAL FLIGHT CLAIMS](#)

[ASIC ISSUES INFRINGEMENT NOTICES TO MORNINGSTAR FOR STATEMENTS REGARDING EXPOSURE TO WEAPON INVESTMENTS](#)

[PACIFIC BASIN CLOSURES SUSTAINABILITY-LINKED LOAN](#)

[TMF GROUP, A LEADING PROVIDER OF COMPLIANCE AND ADMINISTRATIVE SERVICES, ANNOUNCED THE LAUNCH OF ITS NEW ENVIRONMENTAL, SOCIAL AND GOVERNANCE \(ESG\) ADMINISTRATION SERVICES](#)

[MIZUHO LAUNCHES FRAMEWORK TO SUPPORT GREEN PROJECTS IN HIGH-RISK CARBON TRANSITION SECTORS](#)

[MIZUHO AND CLIMATE IMPACT X'S CARBON MARKET VENTURE](#)

[SINGTEL SECURES \\$535 MIL FIVE-YEAR GREEN LOAN, ITS FIRST](#)

[ADANI GREEN ENERGY BOOSTS RENEWABLE COFFERS BY US\\$1.36 BILLION](#)

[HONG KONG'S ADM CAPITAL TARGETS \\$200M FOR ITS FIRST INDONESIA IMPACT FUND](#)

[NIKKO AM TAKES MINORITY STAKE IN LONDON ESG BOUTIQUE](#)

[OCBC EXTENDS S\\$16M GREEN-LINKED LOAN TO TEXTILE AND APPAREL COMPANY GHIM LI](#)

[MYANMAR IMPLEMENTS LONG-AWAITED MINIMUM WAGE HIKE](#)

[SMBC CLOSURES USD313.8M SUSTAINABILITY-LINKED FINANCING TO SUPPORT EDGECONNEX'S DEVELOPMENT OF DATA CENTRES IN INDONESIA](#)

[MAS, TEMASEK TRUST TEAM UP ON FINTECH AND IMPACT PROJECTS](#)

[MALAYSIAN PENSION FUND KWAP SECURES \\$137M GREEN LOAN FROM DBS BANK](#)

[FMO TARGETS US\\$90 MILLION FOR VIETNAM RICE FIRM FINANCING COMPLETED FOR TAIWAN'S LARGEST WIND FARM](#)

[HERITAGE CAPITAL'S ASIA IMPACT FIRST FUND INVESTS SGD 2M CATALYTIC GROWTH CAPITAL INTO BETTR GROUP](#)

[CHEMONE OFFERS ISLAMIC TRANCHE FOR GREEN HUB](#)

[SHIZEN ENERGY INKS 20-YEAR VPPA WITH MICROSOFT FOR 25MWAC SOLAR FARM IN JAPAN](#)



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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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