

Weekly Snippet October (03.10. – 09.10.)

The Weekly Snippet provides you with all relevant sustainable finance information of the last week. We cover the Insurance- and Financial Services Industry. No sign-up or mail address required.

Products and Services

New Harvest Investment Management targets A\$500m for Indigenous Impact Investment Fund

Australian fund manager New Harvest Investment Management is nearing a first close of its Indigenous Impact Investment Fund. The initial goal is to secure investments of A\$150m by the end of 2022. The fundraising should continue through-out the first half of 2023. The fund plans to make investments in farmland assets and to create equity partnerships with Indigenous operators. Read more [here](#).

Munich Re commits to no longer invest in or insure oil and gas contracts or projects.

Munich Re has set itself decarbonization targets for its investments, its (re)insurance transactions and its own business operations. As of April, 01 2023 Munich Re will no longer invest in or insure contracts/projects exclusively covering the planning, financing, construction or operation of new oil and gas fields, new midstream infrastructure related to oil or new oil fired power plants. Read more [here](#).

Monetary Authority of Singapore (MAS) has injected seed capital into a S\$5 million Asia Climate Solutions Design Grant

The grant, hosted by Convergence, a global network for blended finance, will provide early-stage grant funding for proof of concept and feasibility studies on innovative and scalable blended finance solutions to fund sustainability projects. It will also seek solutions to mobilize capital into high-impact target sectors that are significantly under-capitalized in Asia.

BlackRock faces major outflows as Louisiana is pulling \$794m from funds

The move is part of a continuing backlash against New York-based BlackRock over its advocacy for sustainable investing. In Texas, some lawmakers are seeking to steer money away from BlackRock and other firms they deem harmful to oil and gas companies. Meanwhile, the company has faced criticism from environmental advocates for not doing more to combat climate change.

EIB loan of €75 million supports low-energy houses for sustainable transition in Sweden

The EU's bank, EIB, provides another loan of EUR 75.1 million to Stockholm's Kooperativa Bostadsförening (SKB) to build low-energy houses in Stockholm thus supporting financing the sustainable transition. The energy consumption in these new buildings will be approximately 25% below the Swedish authorities' requirements. Read more [here](#).

Schroders Asset Management prepares for excluding thermal coal from portfolios

Schroders is preparing to exclude investments in thermal coal companies from its portfolios, including its £102.6bn mutual funds range. The asset manager will update its firmwide exclusion policy later this year to incorporate coal exclusions. Funds will be barred from investing in companies generating 20% or more of their revenue from thermal coal mining.

Read more [here](#).

Leadership Announcements

Pierin Menzli joins HSBC Asset Management as CIO of thematic equities

Mr. Pierin joined on Sept. 30 and is based in Switzerland, reporting to Vis Nayar, global CIO, equities. It is a new position, and Mr. Menzli's group will be developing new thematic investment solutions, HSBC AM said in the release. Mr. Pierin was head of thematic equities for Bank J. Safra Sarasin in Zurich for nine years.

AQUILA CAPITAL appoints Angela Wiebeck as Chief Sustainability Officer

Aquila Capital, the sustainable investment management and asset development company headquartered in Hamburg, Germany, has appointed Angela Wiebeck as Chief Sustainability Officer (CSO) effective 3 October 2022. In creating this new position, Aquila Capital is further strengthening its commitment to sustainability.

Read more [here](#).

Candriam strengthens investment expertise with appointment of five new fund managers

Candriam, a global multi-asset manager focused on sustainable and responsible investing, announced the appointment of five new fund managers in response to continued investor demand for its distinctive product offering linked to sustainability.

ESG Data and Analytics

SocGen and Altalorra invest €4.5 million in impak Ratings

Société Générale is burnishing its environmental credentials by joining with Altalorra Ventures in a €4.5 million round in impact analysis and ratings agency impak Ratings. In addition to its investment, Société Générale chose impak Ratings in December 2021 as its partner to provide impact analysis for all its major corporate clients and integrate the ratings into the bank's standard business processes.

Read more [here](#).