

Weekly Snippet October (10.10. – 16.10.)

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

London Stock Exchange opens voluntary carbon market

The Voluntary Carbon Market is designed to support corporates who seek to offset their residual or unavoidable emissions on their net-zero journey and provide exposure for investors to an asset class, with a long-term supply of carbon credits.

Read more [here](#).

HSBC Asset Management launches USD ESG money market fund

HSBC Asset Management announced the launch of a new ESG money market fund. This follows the successful launch of the HSBC Sterling ESG Fund. The new fund will invest in a portfolio of issuers that have an A1, P1 or F1 rating, or long-term equivalent, and that HSBC AM has identified as being demonstrably better at addressing ESG risks than other issuers in the investable universe.

Read more [here](#).

BBVA raises to €300 billion its target of sustainable financing

BBVA Chair Carlos Torres Vila announced that the bank will increase its sustainable finance target by 50 percent. On February 28, 2018, BBVA announced its first sustainable financial target: €100 billion. In July 2021, the bank doubled this target to €200 billion. As of June 30, 2022, the bank had reached €112 billion at a pace that has pushed the bank to raise once again the goal, to €300 billion, three times its initial commitment.

Read more [here](#).

BlackRock launches ESG bond strategy for Scottish Widows

BlackRock has launched a Global Corporate ESG Insights Bond Fund, which has been seeded with £500m by one of Scottish Widows' multi-asset funds. The fund is managed by BlackRock's index fixed income team and will invest in global investment grade bonds, whilst seeking to achieve certain ESG related aims.

Lightrock closes Climate Impact Fund at €860 million

With a target size of €600 million, the inaugural Lightrock Climate Impact Fund was significantly oversubscribed and closed on €860 million after raising its initial hard cap. The Fund will make initial investments of €10-40 million in growth-stage companies driving net-zero innovation in Europe and North America.

Read more [here](#).

Circulus Announces \$300 Million Structured Solution from Apollo Infrastructure

Circulus Holdings, a producer of post-consumer resin (PCR) from recycled low-density polyethylene (LDPE), and Apollo (NYSE: APO) today announced that funds managed by Apollo affiliates (the “Apollo Funds”) have agreed to commit up to \$300 million to an innovative structured solution in the form of a senior, secured loan to support the company’s ongoing development of recycling infrastructure. Circulus is a portfolio company of Ara Partners, a private equity firm specializing in industrial decarbonization investments. Read more [here](#).

Leadership Announcements

MAS appoints Gillian Tan as new Chief Sustainability Officer

The Monetary Authority of Singapore (MAS) announced today that Ms. Gillian Tan will be appointed Chief Sustainability Officer from 17 October 2022. MAS’ current Chief Sustainability Officer, Dr Darian McBain, will leave MAS in December 2022 to pursue other interests. Read more [here](#).

Radicant appoints Sasha Cisar as new Head of SDG Evangelists and Research

Sasha Cisar previously worked as a sustainability analyst at Bank J. Safra Sarasin Ltd. Congratulations on your new role!

Citi Forms Green Energy Transition Advisory Teams in Australia

Citigroup Inc. is creating dedicated coverage teams to advise Australian companies on the energy transition, as well as other environmental, social and governance issues. “There’s a lot of opportunity even in Australia around ESG, there’s a lot of appetite in Australia and investment going into that,” Citigroup Australia & New Zealand Chief Executive Officer Marc Luet told Bloomberg TV.

ESG Data and Analytics

Size of the global impact investing market surpassed the \$1 trillion mark

According to Global Impact Investing Network (GIIN), the size of the global impact investing market has now officially surpassed the \$1 trillion mark. Main contributors to this positive development were green bonds and corporate impact investing practices. Read more [here](#).