

Weekly ESG News January 2023 (16.01. – 22.01.)

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

Fidelity Investments launches “Invest in My Education (ME)”

Fidelity Investments announced a \$250 million commitment that will provide access to education and support for up to 50,000 historically underserved students through the launch of its Invest in My Education (ME) program. The social impact initiative is the latest step in Fidelity’s ongoing commitment.

Patrizia Real Estate and Mitsui launched the APAC Sustainable Infrastructure Fund

PATRIZIA launched this week its largest-ever infrastructure strategy for Asia-Pacific (APAC). The strategy is managed by PATRIZIA MBK Fund Management (PMBK), a joint venture between global real assets player PATRIZIA and Mitsui & Co.. The fund targets assets under management of USD 1 billion. Read more [here](#).

Invesco launched a global high yield corporate bond ESG ETF

The new ETF will be offered in multiple currencies. Invesco wants to expand its offering in the ESG fixed income space as the company is seeing an increasing demand for fixed income solutions due to the international interest rate developments. The ETF is linked to the Bloomberg MSCI Global High Yield Liquid Corporate ESG Weighted SRI Bond Index which incorporates both exclusionary filters and tilting to overweight issuers with robust ESG profiles.

Regulatory And Law

FED request climate risk assessment from the six largest banks

The Federal Reserve asked the six largest U.S. banks (incl. Goldman Sachs, Bank of America, JPMorgan Chase & Co., Morgan Stanley, Wells Fargo, Citi) to compile data on the impact of climate change and the transition to a low carbon economy to their businesses. The data sets should be handed in by latest July, 31 2023 and the Federal Reserve plans to publish a consolidated report toward the end of the year. Read more [here](#).

International Auditing and Assurance Standards Board (IAASB) started to work on global standards

The IAASB published a strategy and work plan proposal. Key objectives include the enhancement of audit standards to achieve a consistent performance of quality audit engagements, the establishment of global standards, the strengthening of the coordination with the International Ethics Board for Accounting and the creation of a more agile way of working.

Complaint filed against JBS' green bonds with US Securities and Exchange Commission (SEC)

The environmental organization Mighty Earth filed this week a complaint with the SEC against the green bonds issued by Brazilian meat company JBS. The allegations circle around misleading and fraudulent information linked to the issued green bonds specifically in regards to the achievement of net zero by 2040. Mighty Earth calls for a full investigation.

ESG Data and Analytics

ISS ESG launched Cyber Risk Score

The responsible investment subsidiary of Institutional Shareholder Services Inc. announced this week the launch of the ISS ESG Cyber Risk Score, which supports investors by signaling the relative likelihood of a company suffering a significant cybersecurity incident within the next 12 months. Read more [here](#).

S&P Global Sustainable 1 launched new nature risk profile methodology

S&P Global and the UN Environment Programme (UNEP) announced this week the launch of the Nature Risk Profile. This new data set should help investors to assess a company's impacts and dependencies on nature.

WWF introduced new Biodiversity Risk Filters

This week, the WWF launched the "Biodiversity Risk Filter (BRF)" for companies and financial institutions at the World Economic Forum. The BRF is a first-of-its-kind free online tool which helps companies and financial institutions to identify biodiversity related risks across the value chain. Read more [here](#).

Leadership Announcements

Peter Sandahl appointed Head of Climate and Environment of Nordea

Peter Sandahl is currently Head of Sustainability at Nordea's Life & Pension business. He has been leading the firm's climate and sustainability strategy since 2019. He has been appointed now Head of Climate and Environment and Deputy Head of Group Sustainability as of 13 March 2023. Read more [here](#).

Prudential appointed Diana Guzmán as new Director of Group ESG

Guzmán joins the business on January, 25 2023 and will report directly to group's Chief Financial Officer. She will work cross-divisional to deliver the company's ESG strategy and commitments and will be based in Singapore.

UBS Asset Management appoints Head of Impact Investment

UBS Asset Management announced this week the appointment of Narina Mnatsakanian as Head of Impact Investing. In her new role, Mnatsakanian will be responsible for expanding UBS AM's offering, research and impact measurement capabilities.