

## Weekly Snippet December (19.12. – 25.12.)

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

#### **Franklin Templeton launches sustainable Infrastructure ETF**

The new ETF will seek to invest in income-generating infrastructure assets with strong environmental, social and governance attributes and stable cash flows. The fund may invest in the physical assets necessary for communities and economies to function and grow, including transportation, electricity, energy infrastructure, water, sewage, communications and renewables. With the launch of this new product, Franklin Templeton expands its U.S.-based ETF offering.

#### **General Atlantic closes Climate Solutions Fund**

General Atlantic announced the close of its inaugural BeyondNetZero fund with more than \$800m already invested across five companies. Following the fund's close, General Atlantic has a total of approximately \$3.5 billion in capital to invest in climate solutions.

Read more [here](#).

#### **First Abu Dhabi Bank (FAB) launched sustainability-linked current account**

The new FAB Sustainable Account will support clients in achieving ESG objectives by contributing to sustainable developments, integrated into their everyday cash management. FAB will ensure that cash amounts held in the account are used to fund sustainable projects based on FAB's Sustainable Finance Framework. The account is a key expansion of FAB's growing portfolio of ESG-linked products and services, including sustainability-linked loans and green bonds.

Read more [here](#).

### Regulatory And Law

#### **Switzerland's Federal Council publishes position paper on greenwashing**

The Federal Council specified its position on greenwashing in the financial market in a position paper. Financial products or services should only be advertised as being sustainable if they are compatible with at least one specific sustainability goal or contribute to achieving a sustainability goal. The Federal Council has instructed a working group, led by the Federal Department of Finance (FDF), to examine the best way to implement the Federal Council's position on the prevention of greenwashing.

Read more [here](#).

## Japan finalized Code of Conduct for ESG data providers

Japan's Financial Services Agency (FSA) finalized its new code of conduct for ESG rating- and data providers. The principles address issues around data quality, transparency and procedures. The first draft was published in November 2021. The FSA now asked data providers to endorse the Code of Conduct, publish it on their websites and notify the regulator.

## ESG Data and Analytics

### Clarity AI and Refinitiv announce partnership to provide a SFDR reporting tool

The so-called "SFDR Reporting Professional" solution will leverage Clarity AI's controversies data with a coverage of over 50,000 companies. Clarity AI's data is combined with Refinitiv's comprehensive set of reported data on ESG, fundamentals, funds and sovereigns. The reporting solution will enable clients to report on 20 mandatory and optional fields which are required under the Sustainable Finance Disclosure Regulation (SFDR). Refinitiv is part of the London Stock Exchange Group (LSEG) which serves financial institutions around the globe. By partnering up, the new tool can be offered to over 40,000 clients of LSEG. Read more [here](#).

## Decarbonization Commitments

### ABN AMRO publishes climate strategy and joins the Net Zero Banking Alliance

Upon the publication of its 2022's Climate Strategy, ABN AMRO joined the Net Zero Banking Alliance (NZBA). Intermediate targets have been set for the five sectors oil & gas, power generation, shipping, commercial real estate and mortgages for 2030. Read more [here](#).

### JPMorgan sets 2030 emissions targets for polluting industries

JPMorgan published already targets for oil and gas, electric power and vehicles in 2021 and adds now new sectors to its 2030's climate strategy. JPMorgan targets to cut emissions tied to its finance and deal-making in the iron and steel, cement and aviation sectors as well as those emissions linked to oil and gas usage. Overall, the company aims to cut emissions intensity of iron and steel by 31%, 29% for cement and 36% for aviation.