

Weekly ESG News March 2023 (27.02. – 05.03.)

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

S&P Dow Jones Indices launches new GSCI Climate Aware Index

S&P Dow Jones Indices has launched a commodities index which considers environmental metrics. The "S&P GSCI Climate Aware" is a broad-based commodity index which aims to offer an exposure to the global commodities sector. By allocating less weight to higher-intensity fossil fuels, it focuses on commodities that are highly relevant for the energy transition. Furthermore, food commodities form another component of the index.

Read more [here](#).

Mapfre acquires majority stake in La Financière Responsable (LFR)

After an initial investment of 25% in 2017, Mapfre AM tops up its stake now to 51%. The majority stake in LFR will enable the company to further grow its SRI derived strategies and strengthen its footprint in the French market. LFR has more than 25 years of investment experience and has been focusing on sustainable investments since 2017. The Group has approximately EUR 650mn assets under management.

Read more [here](#).

AXA IM Alts announced two new investments

The investments have been made by its Natural Capital & Impact investments strategy and are totaling USD 12mn. Thereof, ~USD \$2mn were invested into Chloris Geospatial's latest fundraising round. EUR 10mn were invested into an afforestation and reforestation project in France.

Read more [here](#).

Regulatory And Law

European Parliament and Council reached provisional agreement on European Green Bonds (EuGB)

The regulation establishes requirements for issuers of bonds that want to use the designation "European green bond". Additionally, it introduces a registration system and supervisory framework for external reviewers of European green bonds. To prevent greenwashing in the green bonds market in general, the regulation also provides for some voluntary disclosure requirements for other environmentally sustainable bonds and sustainability-linked bonds issued in the EU.

Read more [here](#).

ESG Data and Analytics

Novata raises \$30mn during Series B funding round

The data management and analytics platform Novata completed a series B funding round of \$30mn last week. The proceeds will be used to further develop their current offering and to expand the customer base. Currently, more than 3,500 private companies use Novata's platform. Investors include the Ford Foundation, S&P Global, Omidyar Network and Microsoft. In addition, also private equity firms such as for example Kohlberg & Company, Lindsay Goldberg, Canson Capital Partners, Hellman & Friedman took part in the funding round. The completion of the Series B funding represents an important milestone on the growth path of Novata which launched back in April 2022.

Leadership Announcements

Persefoni appoints Chief Sustainability Officer

The climate disclosure and carbon management platform Persefoni appointed Kristina Wyatt as Deputy General Counsel and Chief Sustainability Officer. Prior to joining Persefoni 12 months ago, Wyatt worked in the Senior Counsel for Climate and ESG division of the U.S. Securities & Exchange Commission (SEC).
Read more [here](#).

Impact Investing Institute appoints new Chief Executive Officer

The Impact Investing Institute announced this week the appointment of Kieron Boyle as Chief Executive Officer (CEO). Boyle will join from Guy's & St Thomas' Foundation.

Decarbonization Commitments

Deutsche Bank announced additional measures to reinforce its net zero commitments

Deutsche Bank aims for €500 billion in cumulative ESG financing and investment volumes (ex-DWS) from early 2020 to the end of 2025. Additionally, the Corporate Bank should provide EUR 5bn of sustainability-linked working capital financing. The Investment Bank should contribute EUR 3bn in ESG financing in developing and emerging markets. The Private Bank in Germany plans with EUR 7bn - 10bn of financing for energy-efficient homes.
Read more [here](#).

Citi introduces emission targets for additional industries for 2030

Citi adds automotive manufacturing, commercial real estate, steel and thermal coal mining loan portfolios to its Net Zero plan. Thermal coal lending will get an absolute reduction target of 90% against the baseline of 2021. All other industries are subject to intensity targets. The announcement was made in the TCFD report published last week.
Read more [here](#).