

Weekly ESG News March 2023 (06.03. – 12.03.)

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

Franklin Templeton launched Art. 8 EM ETF

The ETF is designed for European investors who want to gain exposure to emerging markets with a Paris aligned product. The new UCITS ETF will track the performance of the MSCI Emerging Markets Climate Paris Aligned Index. The ETF classifies under Art. 8 of the Sustainable Finance Disclosure Regulation (SFDR). The product will be listed on the Deutsche Börse, Borsa Italiana and the London Stock Exchange.

JP Morgan Asset Management launched Green Social Sustainable bond fund

The fund will be actively managed and focuses on issuers which apply strong sustainability practices. Furthermore, the bond fund intends to provide exposure to a broad range of corporate, sovereign and supranational issuers in the emerging markets. In addition, the new strategy will be also available as an UCITS ETF.

TD Asset Management launched North American Sustainability Bond Fund

TD Asset Management announced this week the launch of its TD North American Sustainability Bond Fund. It is an actively managed strategy which seeks to earn an income by investing in a diversified portfolio of fixed income securities. Read more [here](#).

Regulatory And Law

Expected \$3.6 bn return cut due to anti-ESG bill in Kansas

Kansas is currently in the process of passing a legislation to stop contractors to consider ESG factors. According to a new fiscal analysis published this week, this could lead to reduced returns of \$3.6bn over the next 10 years. This reduction in yield would have a significant impact on the state's pension system. Read more [here](#).

U.S. Department of Energy provides \$6bn in funding for decarbonization projects

Around \$6bn in funding was announced this week by the U.S. Department of Energy (DOE) to speed up decarbonization initiatives in energy-intensive sectors. The funding support intends to provide American businesses a competitive edge in the burgeoning global clean energy economy. The Industrial Demonstrations Program will focus on the industries with the highest emissions where decarbonization technologies will have the biggest impact. Read more [here](#).

ESG Data and Analytics

EY and IBM announce global collaboration

This week, EY and IBM revealed a global partnership to focus on environmental, social, and governance (ESG) solutions with the goal of assisting businesses in accelerating business transformation with value-led sustainability. The offerings are planned to include Scope 3 greenhouse gas emissions accounting and management and ESG Managed Services. In addition, EY's Sustainable Enterprise Asset Management (SEAM) tool for scope 1, 2 and 3 carbon capture, analysis and decision support should be part of the offering. Read more [here](#).

Leadership Announcements

EY appoints Michelle Davies to newly created role

EY established a new Global Sustainability Legal Services team which will be headed by Michelle Davies. Michelle Davies joined EY last year. Before joining the company, she has been working for Eversheds Sutherland for over 20 years.

Forum for Sustainable and Responsible Investment appoints CEO

Maria Lettini has been appointed as CEO of the Forum for Sustainable and Responsible Investment (US SIF). Lettini will start her tenure on May 15, 2023 succeeding Lisa Woll. She is joining from FAIRR where she has been serving as Executive Director since 2016. Read more [here](#).

Decarbonization Commitments

UBS publishes Sustainability Report 2022

For 2022, invested assets in sustainable investments grew to USD 268 billion, up from USD 251 billion at the end of 2021. The Sustainable Investment penetration reached 6.8% (2021: 5.5%). UBS will require 30% gender diversity at board level for large companies in the developed markets. Read more [here](#).

Bank of America (BofA) publishes information on sustainability

With the publication of Bank of America's 2022 Annual Report, also sustainable finance related disclosures have been made. BofA deployed approximately \$410bn of sustainable financing between 2021 and 2022. Until 2030, Bank of America targets \$1.5tn. Furthermore, the bank made good progress on the net zero targets towards 2030. Read more [here](#).