

Weekly ESG News March 2023 (13.03. – 19.03.)

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

TD Bank Group announced new sustainable finance targets

In light of TD's broader strategy, the banking group announced new targets with a focus on environmental, decarbonization and social activities. By 2030, TD plans to mobilize CAD 500bn of sustainable financing for its clients. The initial target was set at CAD 100bn in 2017 which was already achieved in 2022 ahead of plan.

Read more [here](#).

Robeco launched private debt fund

The Sustainable Senior Loan fund focuses on small and medium sized companies in Benelux, Germany, Austria and Switzerland as well as selective Nordics. The loan fund is a good alternative for companies which are aligned to the UN SDGs and seeking funding. Currently, Robeco has already raised \$130mn.

Read more [here](#).

Mirova announced closing of Mirova Gigaton Fund

The blended finance debt fund aims to accelerate the energy transition in emerging countries such as Africa and Asia as well as Latin America and the Middle East. The fund has raised \$171mn so far. Mirova SunFunder East Africa will be the Investment Advisor for this fund.

Read more [here](#).

Regulatory And Law

ECB and ESAs call for enhanced climate-related disclosures for structured finance products

The European Supervisory Authorities (ESAs) together with the European Central Bank (ECB) published this week a Joint Statement on climate-related disclosure for structured finance products. The Statement encourages the development of disclosure standards for securitized assets through harmonized climate-related data requirements.

Read more [here](#).

Leadership Announcements

Aviva Investors has appointed Nick Molho as Head of Climate Policy

Aviva Investors announced this week the appointment of Nick Molho as the Head of Climate Policy. This role has been newly created. Nick Molho will join the asset manager in June. He will oversee the company's stewardship program with a focus on engagement with various stakeholders.

Mafalda Duarte will join the Green Climate Fund as Executive Director

Mafalda Duarte will join from the Climate Investment Funds. She has been held the role of the CEO since 2014. In her new role, she will lead the Secretariat of GCF and manage a portfolio of over 200 projects with a volume of \$42bn.

Gravis Capital Management appointed David Barley

David Barley will focus on the company's private market net-zero strategy. He will join from Mirova where he was responsible for the Sustainable Ocean Fund.

Aegon Asset Management appoints Anne Scott as Lead of Global Climate Solutions

Anne Scott will join Aegon AM's fixed income team and will support related climate solutions. Furthermore, she will be responsible for promoting the asset manager's climate transition approach and ensuring consistency of its climate research process.

Decarbonization Commitments

ShareAction is urging shareholders to vote against Credit Suisse's climate policy

Responsible investing association ShareAction asks shareholders of Credit Suisse to vote against the recently published climate policy. ShareAction considers the policy as not fit for purpose and as too weak to reach the 2050 net-zero target.
Read more [here](#).

ING plans to reduce funding for Oil and Gas infrastructure

ING is expanding its restrictive approach to midstream financing activities for the oil and gas industries. This initiative is part of ING's so-called Terra approach which aims to steer the most carbon-intensive parts of the portfolio towards net-zero by 2050.
Read more [here](#).