

Weekly ESG News April 2023 (27.03. – 02.04.)

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

Amundi appointed as investment manager for new Asian Climate Bond strategy

The new Asia Climate Bond strategy is managed by AMX by Carne and has been launched on March 01, 2023. The strategy invests in fixed income instruments selected according to the AIIB-Amundi Climate Change Investment Framework (CCIF). An initial capital of \$203mn has been invested already.

Read more [here](#).

Federated Hermes launched Sustainable Global Investment Grade Credit Fund

Federated Hermes Ltd. launched the “Federated Hermes Sustainable Global Investment Grade Credit Fund” with the cornerstone investor CCLA. The new fund will be co-managed by senior portfolio managers Nachu Chockalingam and Orla Garvey. The financial product targets a reduced environmental footprint compared to the benchmark. Indicators used comprise carbon, water and waste metrics.

Read more [here](#).

Fidelity International launched new Global Government Bond Climate Aware ETF

Fidelity International launched a Paris-aware global government bond ETF, expanding its climate fixed income range, after two other ETF launches tracking Solactive’s indices last year. The Fidelity Global Government Bond Climate Aware UCITS ETF (FGGB) tracks the Solactive Paris Aware Global Government USD index, which offers exposure to the performance of global local currency bonds of investment grade countries.

Read more [here](#).

Regulatory And Law

UK FCA delays sustainability disclosure requirements

Based on a large number of responses to FCA’s consultation launched earlier, the proposed Sustainability Disclosure Requirements (SDRs) will be delayed until Q3 2023. The regulator will now work on adjusting the policy statement to provide more clarity on the labels and classifications of specific product strategies.

EFRAG to delay work on sector-specific reporting standards

The EU Commission asked the European Financial Reporting Advisory Group (EFRAG) to delay its work on the sector-specific European Sustainability Reporting Standards.

ESG Data and Analytics

Bloomberg enhances SFDR solution

Bloomberg announced the enhancement of its Sustainable Finance Disclosure Regulation (SFDR) solution with a new dashboard. The new dashboard enables fund managers to monitor and identify investments that align with the key ESG indicators (e.g. the Principal Adverse Impacts) for the SFDR reporting
Read more [here](#).

Leadership Announcements

Alex Bell appointed as partner of Sustainable Growth Equity platform

JP Morgan Private Capital has appointed Alex Bell as partner of its Sustainable Growth Equity (SGE) platform. Alex Bell adds many years of experience in Private Equity with a focus on energy and climate technology to the platform which was launched in 2021. Prior to joining JP Morgan Private Capital, Alex Bell was head of North America at Tikehau Capital.

Decarbonization Commitments

Munich Re discontinues NZIA membership

Munich Re announced this week that the company will discontinue its membership in the Net-Zero Insurance Alliance (NZIA). As a reason, Munich Re mentions that it is more effective to pursue the climate ambitions individually. No changes have been made to Munich Re's climate targets.
Read more [here](#).

Green Bond and Sustainability-linked Bond Issuances

Siemens Energy places Green Bond of EUR 1.5bn

The Green Bond has two tranches: a EUR 750 million tranche at a fixed rate, with a maturity of 3 years, with an annual coupon of 4%, and a EUR 750 million tranche at a fixed rate with a maturity of 6 years, with an annual coupon of 4.25%. The total order book across the two tranches was approximately EUR 5.5 billion.
Read more [here](#).