

## Weekly ESG News April 2023 (03.04. – 09.04.)

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

#### **Successful launch of Xtrackers MSCI USA Climate Action Equity ETF**

DWS Xtrackers set a new record with the launch of its new US ETF on Wednesday last week. The ETF started trading with USD 2bn assets. The listing is backed by a Finnish insurer as anchor investor. The Xtrackers MSCI USA Climate Action Equity ETF intends to invest in US mid- and large cap companies which are leading in regards to climate transition in their specific industries.

#### **AXA Investment Managers increases stewardship activities**

AXA Investment Managers is increasing its focus on engagement and stewardship. In 2022, AXA had 596 engagements with 480 entities, compared to 283 engagements with 245 entities in 2021. Furthermore, the investment manager wants to continue the cooperative dialogue and reinforce its ESG expectations ahead of the 2023 voting season. One of the biggest engagement themes is “Climate Change” followed by “Resources and Ecosystems”. Read more [here](#).

### Regulatory And Law

#### **EU Commission launches consultation of EU Taxonomy**

This initiative is for a new set of EU taxonomy criteria for economic activities that contribute substantially to one or more environmental objectives. The Commission is also proposing targeted amendments to the Taxonomy Climate Delegated Act and to the Taxonomy Disclosures Delegated Act. The feedback period closes on May 03, 2023. Read more [here](#).

### Leadership Announcements

#### **Rachel Curley appointed as Director of Policy and Programs at US SIF**

The Forum for Sustainable and Responsible Investment (US SIF) has appointed Rachel Curley as its new Director of Policy and Programs. Prior to joining US SIF, Rachel Curley worked as a democracy advocate for the Public Citizen’s Congress Watch division.

## Decarbonization Commitments

### **Zurich Insurance to quit net zero alliance**

Switzerland based Zurich Insurance Group announced its withdrawal from the Net Zero Insurance Alliance (NZIA) last week. This is now the second case of a large insurance company existing the alliance. Munich Re made a similar announcement only couple of weeks ago. Zurich Insurance explains argues that it wants to focus more on supporting its clients in their climate transition journey.

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### **NYC Pension Funds to implement net zero plans**

Two out of five pension funds of the New York City Retirement Systems announced that they have implemented a plan to reach net-zero emissions in their investment portfolios by 2040. The two pension funds manage assets of USD 173bn. It is expected that further pension funds will vote in favor of a net-zero implementation plan as well.