

Weekly ESG News April 2023 (10.04. – 16.04.)

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

Carbon Removal Fund of USD 200mn launched by Apple

Apple announced a significant increase in the Restore Fund, more than doubling the company's previous investment to programs that advance the natural removal of carbon emissions. The Restore Fund was first introduced in 2021 with a \$200 million commitment from Conservation International and Goldman Sachs. The expansion includes new investments from Apple and a new portfolio of carbon abatement projects. Apple established the Restore Fund to promote international investment in crucial ecosystem protection, restoration, and scaling up natural carbon removal technologies. Lisa Jackson is the Vice President Environment, Policy and Social Initiatives at Apple who is overseeing the company's sustainability efforts.

Read more [here](#).

Lloyd's launches £250mn Private Impact Fund

With a focus on climate mitigation, climate adaptation, the circular economy, and social inclusion, the new fund will make investments across infrastructure, natural capital and real estate on a global scale. The private equity fund has an initial volume of £250mn. The Lloyd's Private Impact Fund is the first fund to be introduced on the Lloyd's Investment Platform. This platform was created to assist investors in the Lloyd's market in generating appealing risk-adjusted returns on capital and gaining access to a wider range of investment options, including private assets.

Read more [here](#).

Regulatory And Law

European Supervisory Authorities (ESAs) publish consultation paper for SFDR

The ESAs are proposing changes to the disclosure framework to address issues that have emerged since the introduction of SFDR. The proposed improvements are quite significant. Main points include extending the list of social indicators of the principal adverse impact indicators (PAI) and refining the calculation methodologies of the disclosures.

Furthermore, adding product disclosures regarding decarbonization targets are envisaged. Comments are welcomed until July 04, 2023. The Commission expects a final report from the ESAs by October 2023.

Read more [here](#).

European Commission adopts clarifications regarding disclosure rules on sustainable investments

The aim of the Q&As is to help financial market participants and financial advisors apply the Sustainable Finance Disclosure Regulation, especially in the context of the requirements of the regulatory technical standards in place since January 2023 (e.g. reporting, PAI etc.). These Q&As also contribute to clarifying the interaction between the SFDR and the different parts of the sustainable finance framework. Read more [here](#).

ESG Data and Analytics

Morningstar Sustainalytics launches Low Carbon Transition Ratings

Morningstar Sustainalytics launched last week its Low Carbon Transition Ratings. The ratings are intended to give investors a forward-looking, scientific assessment of how well a company is now aligned with a net-zero. In order to provide investors with a clear and comparable assessment of a company's policies, governance practices, and investment plans, the ratings are based on a comprehensive review of a company's strategy and activities toward fulfilling its net-zero promises. Approximately 4,000 of the top publicly traded firms are currently covered by Morningstar Sustainalytics' Low Carbon Transition Ratings. By 2024, the number is expected to rise to over 12,500. Investors can use these ratings to develop climate investment strategies or to respond to global legislative obligations and transparency initiatives. Read more [here](#).