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CDP launches new disclosure platform for climate and nature data

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Introduction

The Carbon Disclosure Project (CDP) introduced a unified global reporting framework aligned with International Financial Reporting Standards (IFRS) S2, covering topics such as climate, forests, water, biodiversity, and plastics. This initiative targets over 75,000 entities and aims to streamline reporting processes. The collaboration between the Greenhouse Gas Protocol (GHG Protocol) and the IFRS Foundation aims to harmonize GHG reporting with financial disclosure standards. This Memorandum of Understanding (MoU) establishes joint governance and updates, reinforcing their commitment to efficiently delivering robust sustainability data. FedEx appointed Karen Blanks Ellis as the Chief Sustainability Officer to execute its ESG strategy and oversee the FedEx Enterprise Sustainability Council (FESC).

Institutional Shareholder Services (ISS ESG) launched an enhanced Modern Slavery solution, helping investors monitor and report on modern slavery risks across approximately 60,000 issuers globally, thereby helping in risk management and industry benchmarking. Nestlé Travel Retail unveiled a new line of sustainably sourced chocolates, a part of the Nestlé Cocoa Plan, in collaboration with the Rainforest Alliance. These products, available exclusively in travel retail outlets, address the increasing consumer demand for responsibly sourced goods, emphasizing transparency in cocoa sourcing. The International Standards Organization (ISO) is developing a standard for 'net-zero aligned organizations' at COP30, integrating frameworks such as the GHG Protocol and SBTi. The standard mandates companies to demonstrate progress toward decarbonization goals. The Department of Justice (DOJ) and Federal Trade Commission (FTC) are investigating Microsoft, Nvidia, and OpenAI for potential antitrust concerns in the AI market.



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MARKET TRENDS

Trends driving positive environmental and social change

Businesses, financial institutions, and regulatory bodies have realized the significance of addressing ESG risks and capitalizing on the underlying opportunities to adopt sustainability. Catch the latest developments in industries from government mandates to revolutionary initiatives in this section.

CDP launches new disclosure platform for climate and nature data



Carbon Disclosure Project (CDP), a leading environmental disclosure platform, has launched a new system to streamline

global reporting standards. Aligned with IFRS S2 and other key frameworks, it covers topics such as climate, forests, water, biodiversity, and plastics. Over 75,000 entities are invited to disclose data, aiming to enhance efficiency and regulatory compliance while empowering climate action and risk reduction.

► Source: CDP Worldwide

ICVCM endorses initial carbon credits with core carbon principles



The Integrity Council for the Voluntary Carbon Market

(ICVCM) has approved the first carbon credits under its core carbon principles label, setting a standard for transparency in voluntary carbon markets. With support from 250 organizations, ICVCM aims to ensure high-integrity projects that contribute to global emission reductions, addressing market challenges and promoting credible carbon offsetting solutions.

► Source: ESG BROADCAST

GRI initiates update of standards for reporting impact on workers



The Global Reporting Initiative (GRI) has launched a review of its labor-related standards to enhance transparency on workplace labor and human rights.

This includes redrafted versions of three standards, namely GRI 402: Labor/Management Relations, GRI 401: Employment, and GRI 202: Market Presence. The initiative aims to align GRI standards with key international instruments and include two further consultations by updating 11 GRI standards over the next year.

► Source: BDO

ESAs suggest new sustainability and transition categories for financial products



The European Supervisory Authorities (ESAs) have proposed significant updates to the Sustainable Finance Disclosure Regulation (SFDR) to

address greenwashing concerns and enhance clarity for investors. Key changes include the introduction of new 'Sustainable' and 'Transition'

categories for financial products, with clear criteria and sustainability indicators. Moreover, the ESAs recommend stricter disclosure requirements and marketing rules to ensure transparency and consumer understanding.

► Source: ESG Today

TNFD, EFRAG release mapping of correspondence



The Taskforce on Nature-related Financial Disclosures

(TNFD) and European Financial Reporting Advisory Group (EFRAG) have aligned European Sustainability Reporting Standards (ESRS) with 14 disclosure and metrics recommendations, ensuring comprehensive coverage of nature-related disclosures. This collaboration aids companies in understanding commonalities for consistent reporting under the Corporate Sustainability Reporting Directive (CSRD), promoting transparency and supporting sustainable development goals.

► Source: TNFD

Australia initiates mandatory climate reporting and sustainable finance reforms



Australia's Treasury department has unveiled a sustainable finance roadmap to drive the transition to a

net-zero economy. Key initiatives of this initiative include mandatory climate-related financial disclosures starting 2025, a sustainable finance taxonomy by late 2024, and a labeling regime for sustainable investments by 2027. The roadmap also aims to mobilize private capital and enhance market transparency against greenwashing.

► Source: ESG Today

EU establishes inaugural academy under Net Zero Industry Act



The European Commission has launched the European Solar Academy to address the growing skills gap in the solar photovoltaic sector. The

academy aims to train 100,000 workers over three years through vocational training providers and universities, supported by USD9.6mn funding. This initiative supports Europe's energy transition and industrial competitiveness goals under the Net Zero Industry Act.

► Source: Rigzone



COLLABORATIONS

Companies joining forces to shape sustainable solutions

ESG issues continue to grow in relevance, be it employee health & safety or climate change. The impact is multifold in current times. Investor groups and corporates are increasingly collaborating to address such issues and drive sustainability. The following are the major coalitions in the ESG space.

Vattenfall partners with Cemvision for green cement deal



Vattenfall signed an agreement with Cemvision, a cleantech startup, to develop and supply low-carbon cement, reducing emissions by up to 95%. Cement production is a significant source of global CO² emissions. Cemvision, founded in 2020, offers an eco-friendly alternative using recycled industrial waste and green electricity. The partnership will support Vattenfall's commitment to cleaner cement, especially for wind turbine foundations and other infrastructure.

► Source: ESG Today

Microsoft inks largest-ever nature-based carbon removal agreement with BTG Pactual



BTG Pactual Timberland Investment Group (TIG) and Microsoft announced a long-term nature-based carbon removal agreement, with Microsoft purchasing 8 million tons of carbon removal credits through 2043. This transaction represents the largest known instance of a Carbon Dioxide Removal (CDR) credit exchange to date. The agreement focuses on reforestation and restoration in Latin America, aiming to protect and restore over 660,000 acres. This contributes to Microsoft's goal of becoming carbon negative by 2030.

► Source: ESG Today

Mizuho partners with LSEG to facilitate client investments in carbon markets



Mizuho Financial Group has partnered with London Stock Exchange Group (LSEG) to enhance the carbon credit market. The partnership will offer Mizuho clients access to investment funds and companies with LSEG's Voluntary Carbon Market (VCM) designation, promoting decarbonization projects. Additionally, the partnership aims to provide clients with information about carbon credits, thereby building on a sustainability-focused collaboration between the two companies initiated in 2022.

► Source: ESG Today

MAS, Ambercycle team up for textile regeneration



Sri Lanka-based MAS Holdings and Los Angeles-based Ambercycle have partnered to enhance textile-to-textile regeneration in the apparel industry. The three-year agreement focuses on scaling Ambercycle's cycora, a circular polyester, aligning with MAS's sustainability strategy to achieve 50% revenue from sustainable products by 2025. This collaboration aims to reduce the use of virgin polyester and promote circularity, supporting the industry's shift toward more sustainable practices.

► Source: Know ESG

Google, Deloitte collaborate to promote climate action with digital solutions



Google's new 'Digital Sprinters' sustainability report, commissioned by Deloitte, explores how digital technologies such as Artificial Intelligence (AI) and Internet of Things (IoT) can accelerate climate solutions, especially in developing markets. The report highlights the need for supportive public policies and strategic recommendations to drive digital transformation for climate action. Key points of the report include leveraging digital tech for emissions reduction; enhancing climate resilience; and focusing on infrastructure, education, and innovation.

► Source: ESG News

GHG Protocol, IFRS Foundation collaborate to advance GHG emissions reporting standards



GHG Protocol and the IFRS Foundation have signed an MoU to enhance collaboration between GHG Protocol and the International Sustainability Standards Board (ISSB), which oversees IFRS Sustainability Disclosure Standards. The collaboration aims to align GHG emissions reporting standards with financial reporting requirements, ensuring compatibility and reducing the burden on reporting organizations. The MoU establishes governance for joint updates and decisions, reinforcing their commitment to supporting capital markets with robust sustainability information.

► Source: ESG News



PEOPLE MOVEMENTS

Thought leadership through key hires

Companies across the globe are demanding analysts, strategists, and knowledgeable professionals to understand and drive their ESG data, strategies, and solutions for a range of stakeholders. This section brings you the latest movements of such highly skilled professionals in the ESG sector.

FedEx appoints Karen Blanks Ellis as new Chief Sustainability Officer



Karen Blanks Ellis was welcomed by FedEx as the Chief Sustainability Officer. She will be responsible for executing the firm's ESG strategy and tracking progress against goals, along with chairing the FedEx Enterprise Sustainability Council (FESC). She will supervise the

sustainability divisions of each operating company and the organization's Environmental Management System.

► Source: ESG Today

Kimberly-Clark welcomes Lisa Morden as Chief Sustainability Officer

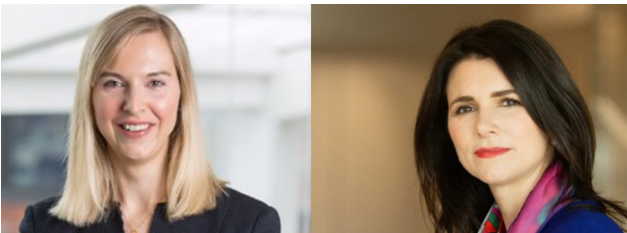


Kimberly-Clark appointed Lisa Morden as the Chief Sustainability Officer. She will be leading the company's sustainability function. Moreover, she will be responsible for operationalizing the company's climate and sustainability-related initiatives,

with a team of global program leaders.

► Source: ESG Today

abrdn welcomes a series of new senior sustainability-focused appointments



abrdn appointed Sarah Moody as the Chief Corporate Affairs & Sustainability Officer and Kristina Church as the Global Head of Corporate Sustainability. Sarah Moody is responsible for accelerating the sustainability agenda, by bringing together sustainable leads across investments, platform, and corporate sustainability. Kristina Church will lead the corporate sustainability team.

► Source: ESG Today

EY Luxembourg hires Raphael Betti as Climate Change and Sustainability Services Leader



EY Luxembourg welcomed Souleymane Ba Raphael Betti as the Climate Change and Sustainability Services Leader. In his new role, he will work on strengthening the firm's position in sustainability consulting. Moreover, he will be instrumental in driving EY's

sustainability initiatives.

► Source: ESG News

Universal Music Group forms global impact team



Universal Music Group appointed Susan Mazo as EVP Chief Impact Officer, Dylan Siegler as Head of Sustainability, Menna Demessie as SVP and Executive Director, Charlotte Ritchie as Senior Director, and Markie Ruzzo as the VP Global Impact team's leadership. This team is formed to enact and amplify the company's vision for positive change through community engagement, environmental sustainability, events, and special projects.

► Source: ESG News

KeyBank hires Marissa Brydle as Sustainability Director



Marissa Brydle was welcomed by KeyBank as Sustainability Director to spearhead climate initiatives. She is responsible for the development and execution of climate strategies and disclosures. She will be the primary contact with representatives of various

stakeholder groups, including investors and disclosure organizations.

► Source: ESG News



FINTECH

Innovation in sustainable investing

The fintech section captures various innovations in the data analytics, software solutioning, and technology space that benefit both investors and data providers. Learn about the most groundbreaking technologies leading their way to ESG.

Bloomberg unveils new sustainability management and reporting tools

Bloomberg Bloomberg has introduced new sustainability management and reporting tools within its PORT analytics solutions, enabling investors to measure, manage, and report on ESG characteristics. Key features of these tools include access to Sustainable Finance Disclosures Regulation (SFDR)-mandated indicators, carbon footprint data, and enhanced reporting capabilities. This addresses the growing need for sustainable investment strategies and regulatory compliance.

► Source: ESG Today

Workiva introduces new carbon data management solution

workiva Workiva has launched Workiva Carbon, a solution designed to help companies collect, manage, and report GHG emissions data. The solution addresses rising sustainability reporting demands and regulatory requirements, offering features such as real-time data collection, automated emissions calculations, and comprehensive reporting capabilities.

► Source: ESG Today

ISS ESG launches enhanced modern slavery monitoring solution

ISS ESG ISS ESG has launched an improved Modern Slavery solution to help investors monitor and report on modern slavery risks in their portfolios. The solution features a comprehensive scorecard and portfolio report, covering around 60,000 issuers globally and facilitating risk management and industry benchmarking.

► Source: ESG Today

EcoOnline launches CSRD sustainability reporting solution

EcoOnline EcoOnline has unveiled a new Corporate Sustainability Reporting Directive (CSRD) assessment capability within its ESG software. The capability is designed to streamline data collection for CSRD compliance. Key features of the capability include GHG emissions calculations, physical climate risk analysis, audit-ready workflows, and comprehensive data collection, enabling efficient, data-driven sustainability reporting.

► Source: ESG Today

Wolters Kluwer launches carbon emissions reporting solution

Wolters Kluwer Wolters Kluwer has introduced CCH Targetik ESG & Sustainability for Carbon Emissions, a new tool for managing and reporting Scope 1, 2, and 3 carbon emissions. Key features of the tool include automated data integration, pre-configured emissions factors, and AI-powered reporting. They enhance compliance with CSRD, IFRS, SASB, and GRI standards.

► Source: ESG Today

Bursa Malaysia launches CSI solution to enhance ESG practices

BURSA MALAYSIA Bursa Malaysia has introduced the Centralized Sustainability Intelligence (CSI) solution to boost ESG integration among Malaysian companies. The solution aids in carbon emissions assessment and sustainability reporting by aligning with international standards. Moreover, it supports the Minister of Investment, Trade & Industry (MITI)'s industrial and sustainability goals, promoting preferential financing for decarbonizing businesses.

► Source: fintech global



PRODUCTS AND SERVICES

Industry demands met with sustainable investment products and ESG data & services

As businesses work toward getting ESG-compliant and investors channel their funds into ESG products, the market is gearing up to facilitate all forms of products and services. In this section, you will find news on key products and services including the launch of climate change-targeted funds as well as ESG data and services.

Invesco launches MSCI global climate 500 ETF with Varma



Invesco Ltd. has launched the Invesco MSCI Global Climate 500 ETF (KLMT) with a USD1.6bn investment from Finnish pension insurer Varma. The ETF aims to

meet institutional demand by tracking the MSCI ACWI Select Climate 500 Index, which focuses on companies with strong climate criteria. This provides a cost-effective, tax-efficient, and liquid investment vehicle tailored to Varma's responsible investing goals.

► Source: ESG News

Peab issues green bonds to fund green buildings and manage pollution



Peab has issued green bonds totaling USD141mn, which attracted approximately

150 investors. These bonds, maturing in 3 and 4.5 years with variable interest rates, will support Peab's initiatives in green buildings, clean transportation, and eco-efficient production processes, contributing to its goal of climate neutrality by 2045.

► Source: ESG News

Nestlé launches sustainable chocolates for travelers



Nestlé Travel Retail has launched a new range of sustainably sourced chocolates, exclusively available in travel retail outlets. This initiative, part of the Nestlé Cocoa Plan in partnership with the Rainforest Alliance, aims to meet

the rising consumer demand for responsibly sourced products, featuring customizable chocolate bars and emphasizing transparency and sustainability in cocoa sourcing.

► Source: ESG Dive

SkyNRG initiates Project Runway, with Microsoft joining as a founding partner



SkyNRG announced the launch of 'Project Runway', a new Book & Claim initiative aimed at helping companies and airlines access Sustainable Aviation Fuel (SAF) to manage their

carbon footprints. In this initiative, Microsoft has joined as the founding corporate member and initial claims buyer. The initiative allows airlines and companies to purchase SAF and offset emissions even if the fuel is consumed elsewhere, separating physical SAF from its environmental benefits.

► Source: ESG Today

RepRisk introduces due diligence scores for targeted ESG risk assessment



RepRisk, an ESG data science company, has launched Due Diligence Scores, a new solution designed to help investors and businesses

identify specific ESG risks across a broad spectrum of themes. The solution responds to increasing regulatory demands, such as the EU's Corporate Sustainability Due Diligence Directive (CSDDD), by offering detailed and timely data on ESG risk factors.

► Source: ESG Today



LAWS, POLICIES, AND REGULATIONS

Major policies that pave the way to disclosure in the industry

Policy reformation and amendments in the ESG reporting space are at an all-time high. What started as a voluntary disclosure is now making its way to becoming mandates. Be it sustainable investments standards or climate change reporting mandates and transparency in governance practices, we bring you the latest regulatory updates in this section.

Denmark plans carbon tax on livestock emissions



Denmark's government planned to introduce a carbon tax on livestock emissions as part of a 'Green Tripartite' agreement with environmental organizations and agricultural sector associations and

unions. The livestock sector, responsible for 14.5% of global GHG emissions, faces challenges such as deforestation, land and water use, and ethical animal treatment.

► Source: ESG Today

Canada passes bill to regulate greenwashing



Canada passed Bill C-59, which added significant changes to the Competition Act to regulate greenwashing. The changes require environmental claims

to be substantiated, private actions against companies alleged to have contravened the Act and environmental certificates. These changes add to the international greenwashing legislation, increasing litigation and enforcement risks.

► Source: Carbon Herald

ISO to develop a standard for 'Net-Zero' aligned organizations



International Organization for Standardization

The International Standards Organization (ISO) set to develop a standard for 'net-

zero aligned organizations' at the Conference of the Parties (COP30). The standard will refer to existing frameworks, such as the GHG Protocol and SBTi, and the Transition Plan Taskforce (TPT). The standard will also require companies to demonstrate progress toward decarbonization goals.

► Source: Real Economy Progress

Swiss Federal Council opts for self-regulation on financial sector greenwashing



Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

The Swiss Federal Council has decided not to

regulate greenwashing in the financial sector, instead allowing industry associations to self-monitor. The decision follows the publication of a document in December 2022, outlining its position on preventing 'eco-dark' money laundering. The Council's proposals include transparency principles, which direct financial service providers to describe their sustainability approach and regular reporting on sustainability targets. The Swiss Asset Management Association (AMAS), Swiss Bankers' Association (SBA), and Swiss Insurance Association (SIA) welcomed the decision.

► Source: Solandais

ESAs recommend coherent framework for SFDR



The European Supervisory Authorities (ESAs) have published a joint opinion on the Sustainable Finance Disclosure Regulation (SFDR), recommending a coherent framework for the green transition

and enhanced consumer protection. They recommend simple categories for financial products, a sustainability indicator, and consumer testing.

► Source: EIOPA

European council adopts regulation to restore EU land and sea



The European Council adopted a first-of-its-kind regulation on nature restoration, aiming to restore at least 20% of the EU's land and sea areas by 2030 and all ecosystems in need of restoration by 2050. The regulation aims to mitigate climate

change and natural disaster effects, help the EU fulfil its international environmental commitments, and restore European nature. Additionally, it covers terrestrial, coastal, freshwater, forest, agricultural, and urban ecosystems, and requires member states to prioritize 'Natura 2000' sites for restoration measures.

► Source: ESG News



CONTROVERSIES

Global sustainability watchdogs chasing wrongdoers

Do companies follow their ESG commitments? Tracking corporate controversies helps in investment decisions and enables stakeholders to determine whether the companies are being fair to their commitments or merely greenwashing. We bring you the top controversies in this section.



Workers at Canada's Bombardier to continue strike as union rejects company's proposal

Canadian workers' union Unifor announced that its members at Bombardier will continue their strike after rejecting a 'final proposal' from the company. The 1,350 workers involved in building Bombardier's long-range Global series aircraft began striking on June 22 due to unmet union priorities. Negotiations will continue, but Bombardier hasn't commented.

► Source: Reuters



Emirates fined USD1.5mn for flying in restricted airspace

The U.S. Transportation Department fined Emirates USD1.5mn for operating flights with JetBlue Airways' code in restricted airspace between December 2021 and August 2022, violating Federal Aviation Administration (FAA)'s prohibitions and a prior consent order. Emirates, citing air traffic control directives, stated they no longer operate such flights over Iraqi airspace.

► Source: Avi Trader



Environmental activists secure historic victory against UK oil well project

The UK's Supreme Court ruled that planners must consider the impact of emissions on global warming before approving oil wells, a landmark decision for climate activists. The court quashed a plan to expand an oil site near Gatwick Airport, citing unlawful planning permission that ignored GHG emissions. This ruling, seen as a pivotal moment in halting fossil fuel projects, was welcomed by environmentalists. The Department for Energy Security and Net Zero did not immediately comment on this ruling.

► Source: The Standard



US regulators involved Microsoft, Nvidia, and OpenAI in antitrust investigation

The Department of Justice (DOJ) and Federal Trade Commission (FTC) are investigating Microsoft, Nvidia, and OpenAI for AI market dominance. DOJ targets Nvidia for potential antitrust issues, while FTC examines OpenAI and Microsoft, including Microsoft's significant investment in OpenAI's for-profit subsidiary. Separately, the FTC is probing Microsoft's USD650mn acquisition of AI startup Inflection AI. The companies were not available for comment outside regular business hours.

► Source: NewsMax



Austrian regulators fine Raiffeisen for lapse in money laundering controls

Austria's Financial Market Authority fined Raiffeisen Bank International over USD2.1mn for money laundering control lapses. The penalty, Austria's largest, resulted from failures in anti-money laundering checks involving banks in Cuba and Bahrain. Raiffeisen plans to contest the fine by denying the allegations amid ongoing scrutiny from US authorities regarding its Russian business ties.

► Source: Reuters



Walmart Inc., Capital One reach a settlement in their credit card lawsuit

Walmart Inc. and Capital One have resolved their lawsuit over their credit card partnership, which began in 2018, with Capital One providing private-label and co-branded credit card services. In April 2023, Walmart sued to terminate the contract, citing delays by Capital One in posting transactions and replacing lost cards. The terms of the settlement remain undisclosed.

► Source: NWA Online





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