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# Tattva.

**GIX proposes the  
first U.S. sustainability  
exchange**

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# Introduction

The European Securities and Markets Authority (ESMA) issued its first guidance on implementing the European Sustainability Reporting Standards (ESRS) under the Corporate Sustainability Reporting Directive (CSRD). This directive significantly expands sustainability reporting requirements to over 50,000 companies and introduces a 'double materiality' approach, emphasizing governance, data management, and compliance. ESMA's statement underscores the importance of robust data collection and transparency in this new reporting framework. Moody's and Morgan Stanley Capital International (MSCI) have entered a strategic partnership to enhance ESG investing and sustainable finance solutions. Through this partnership, Moody's will incorporate MSCI's ESG ratings and data into its offerings, while MSCI will utilize Moody's Orbis database to extend its ESG coverage of private companies. This partnership aims to provide deeper insights into private credit markets and sustainability practices.

Bain & Company appointed Jean-Charles van den Branden as its Global Sustainability Practice Leader. His focus will be on keeping sustainability at the forefront of the global business agenda, particularly through the integration of emerging technologies and AI into Bain & Company's sustainability services. ISS ESG introduced the Industry Average Emission Intensity Data Set, a tool designed to help banks and insurers meet new climate reporting mandates such as the EU's CSRD and EBA Pillar 3 ESG Disclosures. This tool provides industry-specific emission intensity averages, especially where data is scarce, and supports comprehensive climate-related disclosures. KPMG launched the Clear on Climate Reporting Hub, a platform that promotes transparency in climate-related financial reporting. The platform offers various resources to help companies meet regulatory requirements and align financial statements with sustainability performance. The Green Impact Exchange (GIX) has filed an application with the SEC to establish the first sustainability-focused stock exchange in the U.S., aiming to facilitate sustainable investments.



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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.

## EU imposes tariffs on Chinese EVs after anti-dumping probe



The European Commission announced duties on Chinese Battery Electric Vehicle (BEV) imports, starting July 5, citing unfair subsidies. The tariffs, ranging from 17.4% to 37.6%, follow an anti-

subsidy investigation. The initiative aims to protect the EU's growing Electric Vehicle (EV) market and address market distortions caused by subsidized Chinese BEVs.

► Source: ESG Today

## CGF to invest in Strathcona's CCS infrastructure



The Canada Growth Fund (CGF) has committed to invest up to USD730mn to develop Carbon Capture and Sequestration (CCS)

infrastructure at Strathcona Resources' oil sands facilities in Saskatchewan and Alberta. Strathcona will manage and own the infrastructure, with CGF covering 50% of initial costs. The project aims to capture and store up to two million tons of CO<sub>2</sub> annually.

► Source: ESG Today

## ESMA urges companies to prepare for new CSRD reporting standards



The European Securities and Markets Authority (ESMA) issued a public statement on the first

application of the European Sustainability Reporting Standards (ESRS) under the Corporate Sustainability Reporting Directive (CSRD). The CSRD expands sustainability reporting to over 50,000 companies, introducing detailed requirements and a 'double materiality' approach. ESMA's guidance emphasizes governance, data management, and compliance with the new standards, highlighting the need for robust data collection and transparency.

► Source: ESG Today

## UK unveils major green energy initiative



Britain's Labour government introduced Great British Energy, with USD10.54bn in public funding to develop offshore wind farms. The

initiative, in partnership with The Crown Estate, aims to secure up to USD76.22bn in private investment. The goal is to generate 30 gigawatts of new energy by 2030, focusing on energy independence and lower bills.

► Source: Tech Xplore

## UK boosts renewable energy budget for clean energy



The UK increased its renewable energy budget to a record USD1.9bn, with USD1.4bn allocated for offshore wind. This 50% budget

increase aims to enhance energy security, lower costs, and promote economic growth. The funding will be distributed through the contracts for different schemes, encouraging investment in clean energy projects.

► Source: Yahoo

## IASB proposes examples to enhance reporting of climate risks



The International Accounting Standards Board (IASB) has released a consultation document with eight illustrative examples to guide companies on reporting climate-

related and other uncertainties under International Financial Reporting Standards (IFRS) Accounting Standards. The examples aim to enhance transparency and consistency between financial statements and sustainability disclosures. Feedback on the proposals is open until November 28, 2024.

► Source: IFRS Foundation



# 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.

## Deloitte, Akila collaborate to provide decarbonization solutions for buildings



Deloitte and Akila have announced a strategic alliance to offer decarbonization-focused software solutions for U.S. clients, aiming to reduce emissions and optimize energy

use in building operations. Akila's digital twin data platform centralizes building data for advanced simulations, while Deloitte provides analysis and strategic planning, enabling clients to enhance efficiencies and achieve sustainability goals in the built environment.

► Source: ESG Today

## IBM, JLL unveil ESG data management and reporting solution for commercial real estate



IBM and JLL have launched an ESG data management and reporting solution for the Commercial Real Estate (CRE) sector. The collaboration aims to integrate JLL's Sustainability Program

Management into IBM's Envizi platform, helping organizations capture, analyze, and report ESG data across real estate portfolios. The solution addresses the rising demand for low-carbon office spaces and supports the integration of ESG metrics into core CRE functions.

► Source: ESG Today

## American airlines signs deal for 100 hydrogen-powered engines from Zeroavia



American Airlines has agreed to purchase 100 hydrogen-electric engines from ZeroAvia, aiming for

zero inflight emissions on regional jets. Moreover, the airline increased its investment in ZeroAvia during a recent funding round. ZeroAvia's engines, expected by 2025, offer significant decarbonization potential for aviation, aligning with American's goal of net-zero Greenhouse Gas (GHG) emissions by 2050.

► Source: ESG Today

## Moody's, MSCI unveil new ESG data solutions partnership



Moody's and MSCI formed a strategic partnership, granting each other access to their sustainability and business databases to develop new ESG

investing and sustainable finance solutions. Moody's will utilize MSCI's ESG ratings and data, whereas MSCI will use Moody's Orbis database to expand its private company ESG coverage. The partnership aims to enhance insights into private credit markets and sustainability practices.

► Source: ESG Today

## Google, Blackrock join forces for solar energy development in Taiwan



Google and BlackRock have formed a new partnership in Taiwan, with Google investing in BlackRock-owned solar

developer New Green Power (NGP) and sourcing up to 300 Megawatt (MW) of solar energy from NGP's projects. The partnership supports Google's 24/7 carbon-free energy goal and Taiwan's solar capacity targets, while also aiding Google's semiconductor suppliers in reducing Scope 3 emissions.

► Source: ESG Today

## GRI, TNFD unveil mapping tool to improve biodiversity reporting



The Global Reporting Initiative (GRI) and the Taskforce on Nature-related Financial Disclosures (TNFD) have launched an interoperability

mapping tool to streamline biodiversity reporting. This tool aligns TNFD Disclosure Recommendations with GRI Standards, helping organizations report on nature-related issues more effectively. It emphasizes consistent concepts, such as IPBES biodiversity loss drivers, and integrates GRI's materiality approach within TNFD's framework.

► 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.



## L Catterton welcomes Devon Leahy as Global Head of Sustainability



Devon Leahy was appointed as Global Head of Sustainability by L Catterton. In her new role, she will be responsible for supporting the firm's portfolio companies with a range of sustainability-focused projects and value-creation initiatives.

► Source: ESG Today

## JPMorgan hires Chuka Umunna as Global Head of Sustainable Solutions



JPMorgan appointed Chuka Umunna as Global Head of Sustainable Solutions. He will lead the firm's ESG and sustainability team. He will provide advice and transaction support for clients looking to advance sustainable solutions or for access to sustainability-

focused capital in the equity, debt, and private markets.

► Source: ESG Dive

## Revolt appoints Kirsten Flanik as CEO of North America



Revolt welcomed Kirsten Flanik as the CEO of its North American branch. With over 18 years at BBDO, including a seven-year tenure as its President and CEO, Flanik brings extensive experience in marketing communications. She will be responsible for

accelerating sustainable transformation for existing and new clients.

► Source: ESG Today

## Bain & Company hires Jean-Charles van den Branden as Global Sustainability Practice Leader



Bain & Company appointed Jean-Charles van den Branden as the Global Sustainability Practice Leader. He will continue to prioritize sustainability on the global business agenda, while accelerating the integration of emerging technology and AI into Bain & Company's

sustainability solutions.

► Source: Bain & Company

## EIP welcomes Jeff McDermott as Head of Strategic Finance



Jeff McDermott has been appointed as Partner and Head of Strategic Finance at Energy Impact Partners (EIP), where he will guide financial strategy and operations. Previously, he was Global Co-Head of Investment Banking at Nomura Securities and founded Greentech,

specializing in energy transition investments.

► Source: ESG Today

## ESG Book hires Justin Fitzpatrick as new CEO



Justin Fitzpatrick was welcomed by ESG Book as the new CEO. He will lead the company's growth and innovation in sustainability data and technology. His background in scaling investor-backed software companies positions him well to drive the firm's expansion in the rapidly

growing ESG market.

► Source: PR Newswire



# 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.

## Vodafone launches ESG Navigator for enhanced CSRD compliance



Vodafone Business, in collaboration with Envoria, has introduced ESG Navigator,

a software solution to streamline sustainability reporting under the EU's CSRD. The solution centralizes ESG data, ensuring legal compliance, adherence to the EU Taxonomy, and calculation of Scope 1, 2, and 3 emissions for businesses.

► Source: [ESG Today](#)

## ISS ESG unveils tool for banks to enhance climate reporting compliance



ISS ESG has launched the Industry Average Emission Intensity Data Set, which is

designed to assist banks and insurers in meeting new climate reporting mandates such as the EU's CSRD and EBA Pillar 3 ESG Disclosures. The tool enables emission estimates for large portfolios, particularly where data is limited, by providing industry-specific emission intensity averages. ISS ESG is also expanding its climate solutions with portfolio alignment metrics across various global scenarios, thereby supporting comprehensive climate-related disclosures.

► Source: [ESG Today](#)

## Longevity Partners launches dashboard for real estate emissions management



Longevity Partners launched the Decarbonization Dashboard, a tool for

commercial real estate professionals to track emissions and devise decarbonization strategies. The dashboard combines building performance data and energy audits, helping asset managers optimize energy use, prioritize impactful measures, and comply with regulations such as CSRD and SFDR, supporting the real estate sector's net zero emissions goals by 2050.

► Source: [ESG Today](#)

## Measurabl introduces advanced platform for real estate



Measurabl has launched a next-gen software suite to help real estate owners,

operators, and investors manage and report sustainability data. The platform includes tools for data acquisition, analysis, and decarbonization planning, enabling compliance with global frameworks such as GRESB and SFDR. Powered by the Quantum Cloud, the platform supports ESG-driven financial outcomes and decarbonization pathways for vast real estate portfolios.

► Source: [ESG Today](#)

## Schneider Electric updates EcoStruxure platform for advanced ESG data management



Schneider Electric has upgraded its EcoStruxure Resource Advisor platform with new tools for ESG data

management and reporting. The enhancements include AI-driven data integration, customizable dashboards, and features for managing renewable energy and carbon offsets. The platform aligns with global standards such as the EU's CSRD, helping companies streamline sustainability reporting and optimize energy and carbon reduction initiatives.

► Source: [ESG Today](#)

## ClimeCo introduces NatureLink for streamlined NBS projects



ClimeCo has launched NatureLink, a tool designed to connect organizations

with high-quality, vetted nature-based solution (NBS) projects. NatureLink addresses challenges such as funding, awareness, and long-term impact assessment in NBS projects. Moreover, the tool simplifies project procurement through tailored matchmaking, optimizing environmental and financial outcomes by aligning projects with stakeholders' specific needs and preferences in the NBS marketplace.

► 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.

## KPMG unveils Clear on Climate Reporting Hub



KPMG launched the Clear on Climate Reporting Hub to enhance corporate transparency in climate-related financial

reporting. The platform offers resources such as FAQs, podcasts, and videos, helping companies meet stakeholder expectations and regulatory demands. Additionally, it emphasizes the importance of reflecting climate risks in financial statements and connecting financial and sustainability performance for clearer communication.

► Source: ESG News

## GRI launches a new service to align standards with EU CSRD requirements



For organizations already using GRI Standards, the EU CSRD offers streamlined compliance due to high interoperability with the ESRS. GRI's collaboration with EFRAG ensures alignment of 42,500

companies publishing report via ESRS, providing tools such as an interoperability index and training. Continued cooperation reinforces the relevance of GRI Standards, helping companies meet CSRD requirements while maintaining global impact reporting practices.

► Source: ESG News

## Amazon, Air Products test Mercedes-Benz hydrogen fuel cell trucks



Daimler Truck has launched customer trials for its hydrogen fuel cell-powered Mercedes-Benz GenH2 Trucks, involving companies

such as Amazon, Air Products, and Holcim. The trucks, designed for long-haul routes, use liquid hydrogen for extended range and performance like diesel trucks. This initiative supports Daimler's goal of offering CO<sub>2</sub>-neutral vehicles by 2039, with trials providing insights for future series development.

► Source: ESG Today

## Zurich and Aon launch new insurance for clean hydrogen projects



Zurich Insurance Group and Aon have launched a new clean hydrogen insurance facility, offering coverage for blue and green hydrogen projects with capital expenditures of up to

USD250mn. The facility addresses the complex risks across the hydrogen value chain, including construction, operational cover, and carbon capture technologies.

► Source: ESG Today

## BlackRock introduces global real estate ESG ETF



BlackRock has launched the Global Real Estate Environment Tilt UCITS ETF

(GRET), which is listed on Euronext Amsterdam with a 0.18% expense ratio. GRET, a labeled Article 8 under SFDR, offers global real estate exposure, a 3.8% dividend yield, and is the lowest cost option in the real estate sector.

► Source: ETF Stream



# 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.



## EU chief promotes new clean industrial deal

European Commission President Ursula von der Leyen committed to introduce a new 'Clean Industrial Deal' to direct investment toward infrastructure and energy-intensive sectors. The plan aimed to support the EU's industrial decarbonization, growth, and competitiveness goals. It will also help create lead markets in clean steel and clean tech; speed up planning, tendering, and permitting; and provide competitive benefits.

► Source: ESG Today



## ESMA urges stronger sustainable finance regulations

The European Securities and Markets Authority (ESMA) published its 'Opinion on the Sustainable Finance Regulatory Framework', which urged key recommendations to facilitate investor access to sustainable investments and support the transition to a sustainable economy. The recommendations include implementing minimum sustainability disclosure requirements for all financial products, regulating ESG data products, and establishing categories for sustainable and transition investment products. The regulator also recommends ensuring the quality of ESG data products and enabling the supervisory framework.

► Source: ESG Today



## State climate rules drive corporate transparency and accountability

State-level initiatives in Illinois and New York introduced climate disclosure regulations, expanding mandatory requirements to many entities. The Federal Supplier Climate Risks and Resilience Rule, introduced in 2022, will require GHG emissions reporting from suppliers, potentially transforming disclosure practices across industries. These state-level actions are crucial in the absence of federal leadership, indicating a shift toward greater transparency and accountability in corporate environmental practices.

► Source: ESG News



## GIX proposes the first U.S. sustainability exchange

The Green Impact Exchange (GIX) has filed an application with the Securities and Exchange Commission (SEC) to establish the first sustainability-focused stock exchange in the U.S. GIX, founded by former NYSE executives, aims to simplify the investment landscape for sustainability-focused investors and help companies access a growing capital pool for sustainable investment.

► Source: ESG Today

## SEBI permits ESG rating in IFSC under IFSCA



Capital markets regulator Securities Exchange Board of India (SEBI) has allowed credit rating agencies and ESG rating providers to operate under the International Financial Services Centres Authority (IFSCA). IFSCA will

manage any issues arising from these activities by handling complaints, enforcing actions, and providing information to third parties about the services provided by ESG Rating Providers (ERPs) in IFSC.

► Source: The Economic Times



# 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.





## Airbus faces criminal probe over export control breach

Airbus is under criminal investigation by Britain's Revenue and Customs agency (HMRC) for potential export control violations involving its British entities, following a 2022 audit. The company is cooperating with authorities for remediation, expecting minimal financial impact.

► Source: Reuters



## Prosecutors urge Brazilian regulators to act on Petrobras' Amazon River drilling license

Brazilian prosecutors urged Ibama to block Petrobras' drilling near the Amazon River, demanding a response within three days. Failure to reply could lead to civil, administrative, and penal consequences. The drilling plan has sparked tension between environmentalists and advocates for oil expansion within President Lula's government.

► Source: The Print



## Fire extinguish at BASF chemicals plant in Germany

A fire at BASF's Ludwigshafen plant, caused by an explosion, was extinguished, leaving 14 workers with minor injuries. Slightly elevated hydrocarbon levels were detected, but no public threat was reported.

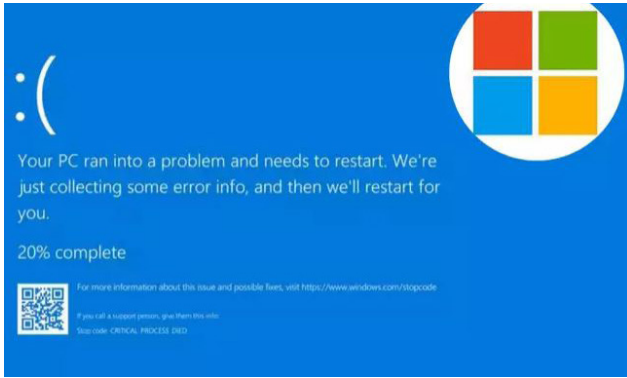
► Source: Yahoo! Finance



## Monsanto to settle PCB pollution for USD160mn

Monsanto will pay USD160mn to settle a lawsuit over Polychlorinated biphenyls (PCB) pollution in the Lower Duwamish River. The settlement avoids a September trial and includes USD35mn for PCB remediation, with the remaining USD125mn reimbursing the city for cleanup and legal costs. Monsanto, a Bayer unit, denied liability and stated that it stopped producing PCBs nearly 50 years ago.

► Source: MorningStar



### Microsoft outage breakdown: CrowdStrike's impact and the Blue Screen of Death problem

A bug in CrowdStrike Holdings Inc's Falcon Sensor software update led to disruptions on millions of PCs worldwide, causing the 'Blue Screen of Death' (BSOD) error. This issue affected services such as Microsoft 365, Azure, AWS, Instagram, eBay, as well as even grounded flights. CrowdStrike has identified, isolated, and deployed a fix for the problem.

► Source: Economic Times



### Google's multi-billion-dollar investment in Anthropic is being investigated

The UK's Competition and Markets Authority (CMA) is investigating Alphabet's USD2bn investment in AI firm Anthropic for potential antitrust issues. The probe aims to determine if the investment reduces competition. Anthropic plans to cooperate with the investigation.

► Source: Quartz





# SGA BLOGS

“Decoding ESG: Why is it Critical for Business and the Planet” [Read More...](#)

“Read Between the Green Labels: How to Become a Sustainable Consumer”  
[Read More...](#)

“The Impact of ESG Regulations on the Investment Landscape” [Read More...](#)

“Carbon Offsetting: Game-Changer Against Climate Change” [Read More...](#)

“Building a Sustainable Tomorrow: Solutions to Climate Change” [Read More...](#)

“Insights into Workplace Dynamics: How ESG and Employees are Shaping  
Engagement and Culture?” [Read More...](#)



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