

INDOS is proud to provide a range of services for clients who incorporate environmental, social and governance (ESG) considerations into their investment businesses. Our monthly newsletter 'ESG Insight' will provide you with the latest news and views on ESG, helping you to stay on top of developments in this increasing area of focus.



## EUROPEAN NEWS



the second after substantial lobbying attempts by countries in eastern Europe, which wanted to keep the EIB coal funding and thereby needed a large

The EIB's decision to stop the funding of coal power in the EU was significant. The vote was

collaborative coalition. However, now that those headlines have subsided, Moral Money realised that the EIB's reasoning behind stopping coal funding (that it did not align with the EU's ambitious 25 year targets) also applies to natural gas, which has so far been seen as a 'bridge fuel' helping the transition to low carbon energy. ■

# ESG CORPORATE ACTIVITY

It has been announced that RobecoSAM's ESG rating arm will be purchased by S&P for an undisclosed amount. Few details on the deal are known, but it is a further foray of the credit rating agencies into the industry as the big agencies snap up firms in an ESG-data arms race. ■

**ROBECOSAM**   
We are Sustainability Investing.

# REGULATION UPDATE



Bank of England governor Mark Carney has warned major corporations they have two years to agree on rules for reporting climate risks before global regulators impose their own standards, the Guardian reports. At a conference of the Task force on Climate-related Financial Disclosures (TCFD) the paper reports Carney saying: "The TCFD needs to reach a definitive view of what counts as a high quality disclosure before they become mandatory." Carney also said that the physical impacts of climate change will be unevenly distributed and that the Bank of England will be the first regulator to "stress test" its financial system against various "climate pathways", Reuters reports. ■

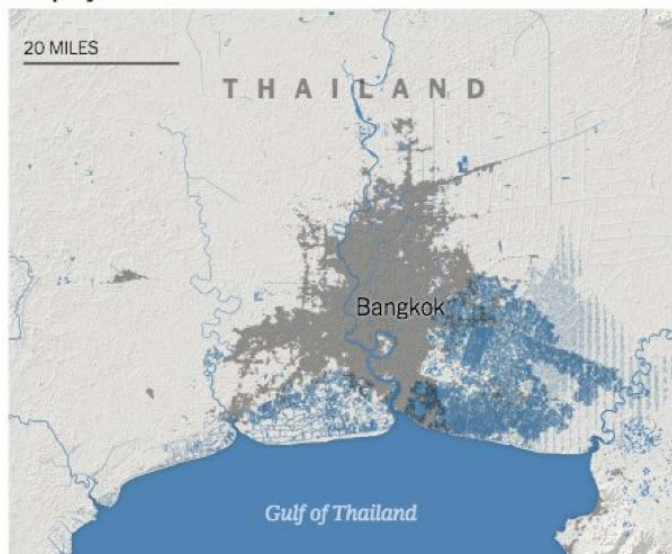
# CLIMATE CHANGE

## Rising seas will erase more cities by 2050, new research shows.

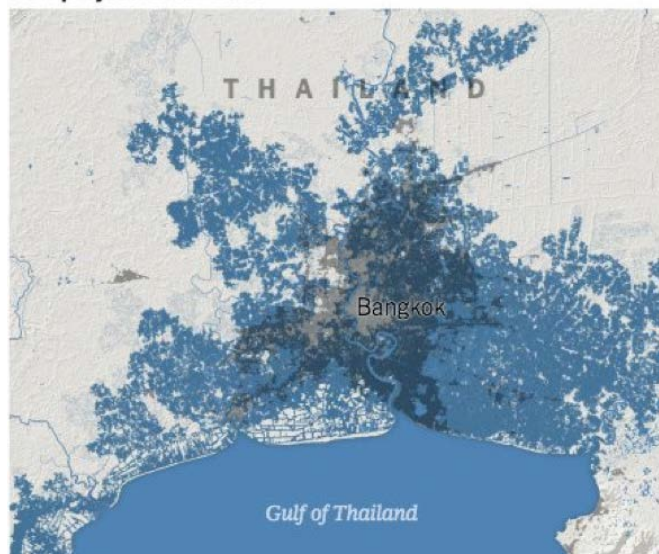
Rising seas could "threaten to all but erase" some of the world's "great coastal cities" and impact three times more people by 2050 than previously thought, according to new research reported by The New York Times. The newspaper lists cities like Bangkok and Ho Chi Minh City as particularly at risk. The Guardian reports the study's conclusion that land currently home to 300 million people will flood at least once a year by 2050 without significant emissions cuts and stronger coastal defences. According to Reuters, earlier estimates had put this figure closer to 80 million, and most of the at-risk people are inhabitants of China, Bangladesh, India and Vietnam. ■

■ Land underwater at high tide ■ Populated area

Old projection for 2050



New projection for 2050



More information can be found at [www.indosgroup.com/services/esg](http://www.indosgroup.com/services/esg)  
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