



# Tattva

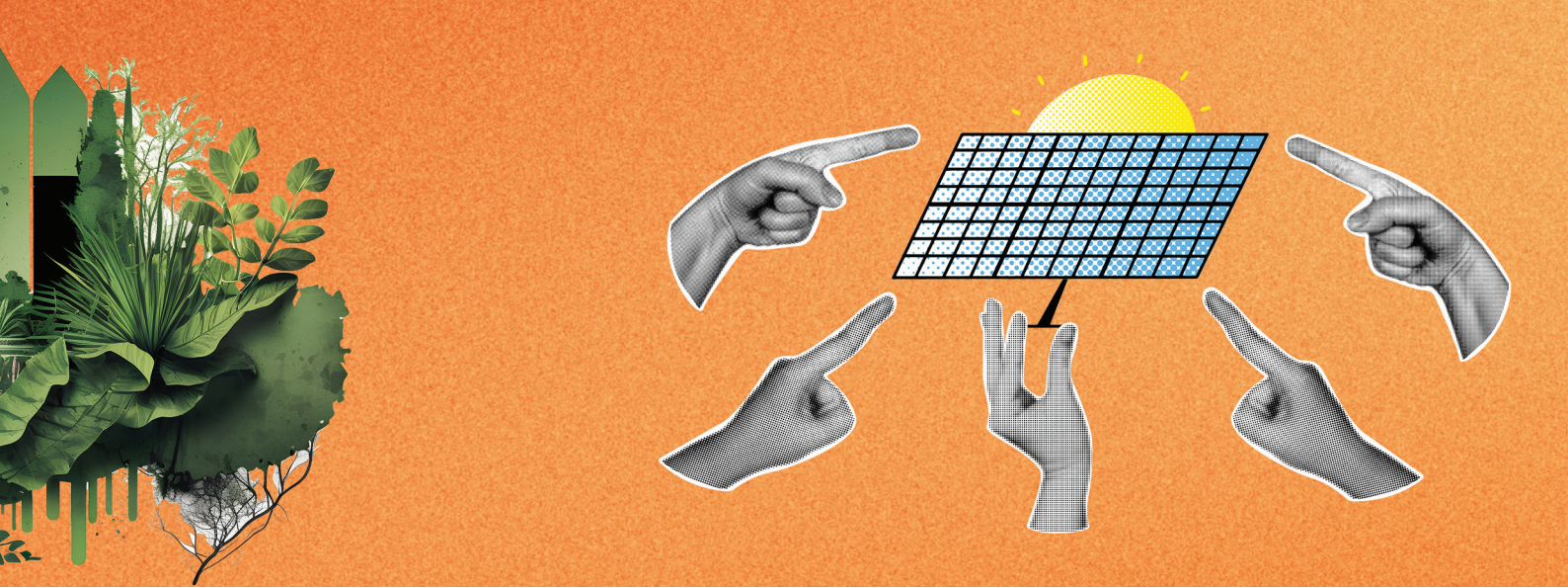
NEW YORK FINALIZES  
MANDATORY  
**greenhouse  
gas reporting**



# INTRODUCTION

In Tattva Newsletter, Issue 60<sup>th</sup>, sustainability continues to advance across investment, clean energy, and corporate climate action. Canada will launch a voluntary sustainable investment taxonomy in 2026, helping companies issue credible green bonds and enabling investors to assess sustainability claims toward the country's 2050 net-zero emissions target. Google and ReNew Power will build a 150-megawatt (MW) solar project in Rajasthan, India, aimed at reducing Scope 3 supply chain emissions, adding clean energy to India's electricity grid, and supporting Google's 2030 net-zero goal. Ernst & Young (EY) appointed Alexis Gazzo as Global Head of Climate and Sustainability Services to lead global advisory on climate strategy, ESG reporting, decarbonization, and nature-related risk management. Oren launched a free artificial intelligence (AI)-powered ESG Maturity Assessment Tool to benchmark corporate sustainability performance and guide companies on regulatory compliance, such as India's Business Responsibility and Sustainability Report (BRSR) and the European Union's Corporate Sustainability Reporting Directive (CSRD).

Stafford Capital Partners launched a USD1.2bn perpetual timberland fund, covering 6.3 million acres across the US, New Zealand, Australia, and Latin America, targeting stable returns, long-term value creation, and carbon sequestration through natural capital management. New York finalized mandatory greenhouse gas (GHG) reporting for large emitters starting in 2027, requiring annual disclosure and third-party verification across sectors from energy to waste. Royal Dutch Shell faces its first UK climate lawsuit filed by Filipino survivors of Typhoon Rai seeking compensation for damages linked to historic GHG emissions, highlighting the growing role of climate science in legal accountability.



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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 across industries, from government mandates to revolutionary initiatives, in this section.

## EFRA<sup>®</sup> introduces simplified European Sustainability Reporting Standards

**EFRA<sup>®</sup>** The European Financial Reporting Advisory Group (EFRA<sup>®</sup>) has unveiled a streamlined version of the European Sustainability Reporting Standards under the EU's Corporate Sustainability Reporting Directive (CSRD). The updated framework reduces mandatory data requirements by over 70%, relaxes rules on materiality assessments and supply chain reporting, and incorporates proportionality measures to lower administrative burdens while still advancing sustainability goals.

► Source: ESG Today

## SAF shortage poses risk to aviation climate targets



The International Air Transport Association (IATA) has raised concerns that aviation's climate targets could be compromised due to limited growth in sustainable aviation fuel

(SAF) production. SAF currently represents only 0.3% of global jet fuel consumption and remains expensive, with manufacturers struggling to scale output sufficiently to meet the sector's net-zero emissions ambitions by 2050.

► Source: Reuters

## EU allocates USD5.6bn to hydrogen and clean industrial technologies



The European Union (EU) has announced its plans to invest USD5.6bn from revenues generated by the EU Emissions Trading System (ETS) to advance hydrogen

technologies, decarbonize industrial heat, and support net-zero manufacturing innovations. The funding is divided into USD3.1bn for clean technology development, USD1.4bn for hydrogen auctions, and USD1.1bn for industrial heat initiatives – all contributing to Europe's 2030 climate objectives and long-term net-zero goals by 2050.

► Source: ESG News



## EU sets ambitious 90% greenhouse gas reduction target for 2040

The EU has agreed on a legally binding goal to slash GHG emissions by 90% by 2040 compared to 1990 levels. Under the agreement, EU industries are required to achieve an 85% reduction, while the remaining 5% may be offset using foreign carbon credits. This milestone keeps the bloc aligned with its broader net-zero objective for 2050.

► Source: Reuters

## Canada to introduce sustainable investment taxonomy in 2026



Canada is set to roll out a voluntary sustainable investment taxonomy in 2026 to categorize green and transitional investments. Developed with guidance

from the Canadian Climate Institute, the taxonomy will assist companies in issuing credible green and transition bonds and help investors evaluate sustainability claims. The framework is designed to align with international standards and support Canada's commitment to achieving net-zero emissions by 2050.

► Source: ESG Today



# 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. Following are the major coalitions in the ESG space:

## Barclays teams up with ExpectAI to help SMEs leverage sustainability data



Barclays has partnered with climate tech firm ExpectAI to support UK small and medium-sized enterprises (SMEs) in using AI-driven sustainability insights. Beginning in

2026, Barclays will pilot the "Una" platform, which provides companies with carbon footprint analytics and energy-efficiency recommendations. The platform is designed to help SMEs enhance productivity, reduce costs, and improve competitiveness through smarter sustainability practices.

► Source: ESG Today

## Google and ReNew to develop 150 MW solar project in India



Google and ReNew have joined forces to construct a 150 MW solar farm in Rajasthan, India, scheduled to begin operations in 2026. The project helps Google address its Scope 3 supply

chain emissions by adding clean energy to India's electricity grid. This initiative not only supports India's renewable energy ambitions but also contributes to Google's target of achieving net-zero emissions by 2030.

► Source: ESG Today

## DHL expands carbon reduction partnership with Air France KLM Cargo



DHL has announced its plans to partner further with Air France KLM Martinair Cargo (AFKLMP) to reduce air freight emissions.

By acquiring 35,000 tons of CO<sub>2</sub>e reduction rights, DHL aims to accelerate its target of using 30% sustainable aviation fuel by 2030. The arrangement provides a transparent, scalable approach to decarbonizing the international shipping sector.

► Source: ESG Today

## KKR invests in Green Mobility Partners to advance sustainable rail in Europe



KKR has acquired a majority stake in Green Mobility Partners, aiming to expand the leasing of electric locomotives across Europe. The investment will fund energy-efficient Siemens trains and help

modernize Europe's aging rail network. This partnership supports the continent's decarbonization goals by scaling green infrastructure for both passenger and freight transport.

► Source: ESG Today

## BlackRock Global Infrastructure to invest USD335mn in Grasim's Green arm

**BlackRock** BlackRock's Global Infrastructure Partners has committed USD335mn to Aditya Birla Renewables, strengthening the company's 4.3 GW clean energy portfolio. The funding will support its ambition to reach 10 GW of capacity, reinforcing India's energy security and advancing the country's decarbonization efforts. This investment reflects growing global confidence in India's renewable energy transition.

► Source: ESG News



# PEOPLE MOVEMENTS

## Thought leadership through key hires

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

## EY names Alexis Gazzo as Global Head of Climate and Sustainability Services



Alexis Gazzo has been appointed EY's Global Leader for Climate Change and Sustainability Services. He will oversee a worldwide team advising clients on climate strategy, ESG reporting and assurance, decarbonization, and nature-related risks. With over 20 years at EY, including leading its sustainability practice in France,

Gazzo's appointment reinforces the firm's commitment to integrating sustainability across all its global advisory services.

► Source: ESG Today

## M&G appoints Marian D'Auria as Chief Sustainability Officer to drive ESG Strategy



M&G plc has announced that Marian D'Auria will join as Chief Sustainability Officer in 2026. She will lead the development and execution of the company's sustainability strategy. D'Auria brings extensive experience from GFG Alliance, Redington, and Deloitte. This move highlights M&G's dedication to strengthening sustainability leadership and

integrating ESG across its business operations.

► Source: ESG Today

## CalSTRS appoints Nick Abel to Lead Sustainable Investment and Stewardship Strategies



Nick Abel has been named Director of Sustainable Investment and Stewardship Strategies at CalSTRS. He will manage the pension fund's SISS team, overseeing global sustainable investing, private climate solutions, stewardship engagements, and the fund's net-zero strategy. Abel's appointment underscores CalSTRS' ongoing commitment

to embedding ESG factors into long-term investment decisions and corporate engagement.

► Source: ESG Today

## FCA appoints Elly Dowding and Farnam Bidgoli to Sustainable Finance Advisory Committee



The UK Financial Conduct Authority has added Elly Dowding (Director, ESG Accord) and Farnam Bidgoli (independent adviser) to its Sustainable Finance Advisory Committee.

They will guide ESG policy, sustainability disclosures, and market practices. Their appointments replace two long-serving members and support the FCA's efforts to strengthen governance, credibility, and alignment with international ESG standards.

► 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 investors and data providers. Learn about the most groundbreaking technologies leading their way to ESG.

## STX launches climate tech platform

**STX** STX Group has introduced STX Climate Tech, a platform to simplify procurement and management of Energy Attribute Certificates (EACs). It offers centralized tracking, automated data, and certificate retirement aligned with RE100 and CDP frameworks. Expansion to additional commodities is planned by 2026 to support Scope 1 decarbonization.

► Source: ESG Today

## Oren unveils free AI ESG tool



Oren has launched a free AI-powered ESG Maturity Assessment Tool to help companies benchmark sustainability performance. The tool provides instant insights, scorecards, and strategic recommendations tailored by industry and geography, addressing regulations such as India's BRSR and the EU's CSRD.

► Source: Tribune India

## i-ESG launches upgraded ESG platform



i-ESG has rolled out a next-generation AI ESG platform using over seven million data points for risk analysis, carbon management, reporting, and supply chain tracking. The platform features 500+ mapped regulatory data points and is supported by a US patent for its AI-based processing.

► Source: Fox40





# 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.

## ADGM academy unveils tech hub to drive research-led innovation



ADGM Academy has opened a regional tech center in Abu Dhabi to integrate research, regulation, and industry across

AI, blockchain, cybersecurity, and energy. The hub promotes applied research, talent development, and policy innovation, aiming to strengthen Abu Dhabi's knowledge economy, attract investment, and advance sustainable technology ecosystems.

► Source: ESG News

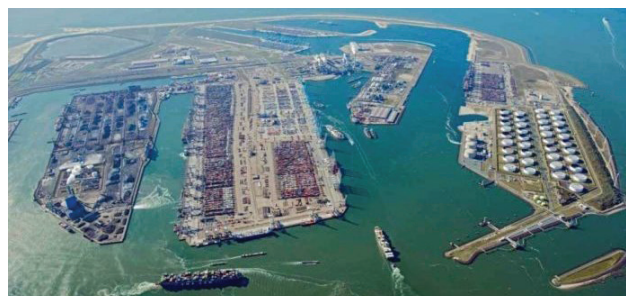
## EFRAG introduces centralized platform to streamline EU sustainability reporting



EFRAG has introduced the ESRS Knowledge Hub, a centralized platform unifying

EU sustainability reporting standards, SME guidance, and legislation. It centralizes disclosure requirements, links to global frameworks, and improves clarity and consistency for companies, investors, and regulators.

► Source: ESG News



## Port of Rotterdam pioneers CCS-focused green bond financing

The Port of Rotterdam has issued a USD58.81 million bond to fund its stake in the Porthos Carbon Capture and Storage (CCS) project, which will store CO<sub>2</sub> beneath the North Sea. Supported by Dai-ichi Life, the bond ties long-term returns to large-scale decarbonization infrastructure.

► Source: ESG Today

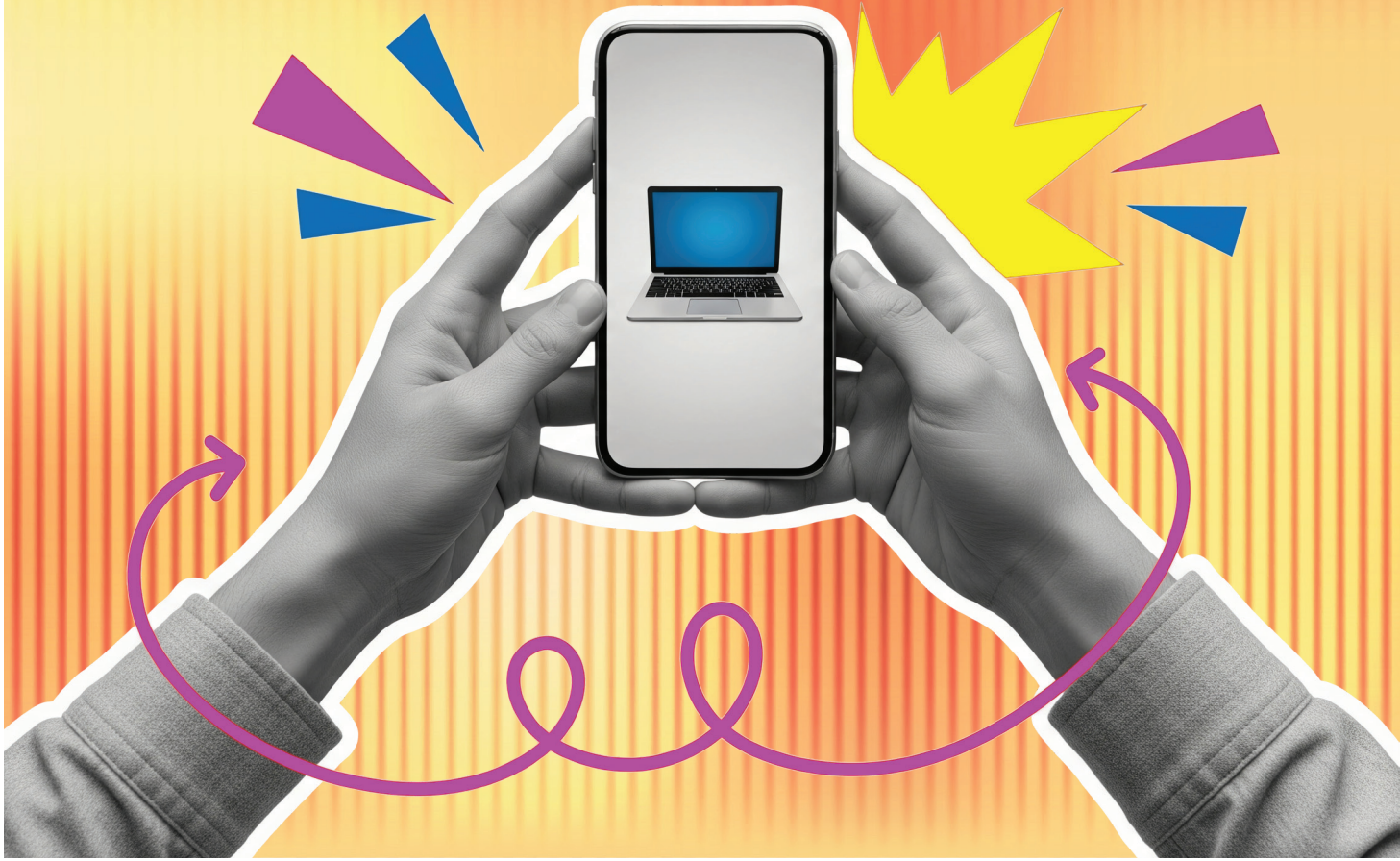
## Stafford launches USD1.2bn perpetual timberland continuation vehicle



**STAFFORD**  
CAPITAL PARTNERS

Stafford Capital Partners has created a USD1.2bn perpetual timberland fund, merging three mature vehicles. The fund covers 74 core assets across 6.3 million acres in the US, New Zealand, Australia, and Latin America, targeting stable yields, long-term value, and carbon sequestration through natural capital management.

► Source: Stafford Capital Partners



# LAWS, POLICIES, AND REGULATIONS

## Major policies that pave the way for disclosure in the industry

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

## FCA proposes new rules to boost transparency and governance



The UK Financial Conduct Authority (FCA) has proposed new rules to improve transparency, governance, and conflict-of-interest management for ESG ratings providers. Requirements include clearer disclosures, robust controls, conflict management, and stakeholder engagement, aligning with international standards.

► Source: ESG today

## GRI releases draft updates to labor standards



The Global Reporting Initiative (GRI) has released exposure drafts updating labor standards to enhance corporate reporting on forced labor, child labor, and labor rights across value chains. Revisions focus on due diligence, incident reporting, and

worker engagement, with final standards expected by mid-2026.

► Source: ESG Today

## EU launches pilot actions to harmonize plastics recycling



The European Commission has introduced pilot measures to harmonize plastics recycling across the EU. Initiatives include common end-of-waste criteria, standardized recycled content reporting, and

separate customs codes, addressing market fragmentation and high energy costs ahead of the 2026 Circular Economy Act.

► Source: Sam Corporate



## New York finalizes mandatory greenhouse gas reporting

New York has finalized rules requiring large emitters to report GHG emissions starting 2027. The regulations mandate annual reporting, third-party verification, and cover sectors from energy to waste, reinforcing emissions accountability as federal transparency weakens.

► Source: SDG News

## EU reaches provisional deal to delay and simplify deforestation



European Parliament

The European Council and Parliament reached a provisional deal to revise the EU Deforestation-Free Products Regulation (EUDR).

The application is extended to December 30, 2026, with six extra months for small firms. Revisions simplify due diligence, limit operator responsibilities, and remove low-risk printed products, easing administrative burdens while maintaining environmental goals.

► Source: European Council and Council of the EU



# 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 companies are being fair to their commitments or merely greenwashing. We bring you the top controversies in this section.



## Trump targets proxy advisors over ESG

President Trump has issued an executive order targeting proxy advisory firms Glass Lewis and ISS, directing US agencies to scrutinize them for antitrust and deceptive practices. He accuses the firms which dominate the market of pushing ESG and DEI agendas influencing corporate policies.

► Source: ESG Today



## Ørsted sues the US over offshore wind halt

Ørsted has filed a federal lawsuit challenging a Trump administration order halting its USD5bn Revolution Wind project weeks before completion. The pause, citing national security concerns, is part of broader efforts to stop US offshore wind developments, which Ørsted and others dispute as unlawful.

► Source: ESG Today



## Africa pushes back on solar geoengineering

African governments warn that solar geoengineering poses serious risks, including disrupted rainfall and food insecurity, without cutting emissions. They are calling for

a global non-use agreement to block funding and testing, urging focus on proven climate solutions instead of risky technological experiments.

► Source: knowesg



## UK bans fashion ads over greenwashing

UK advertising regulators have banned Nike, Superdry, and Lacoste ads for misleading environmental claims. The Advertising Standards Authority (ASA) ruled that the brands used terms such as "sustainable" without clear evidence or life-cycle substantiation, making the claims ambiguous and misleading. The watchdog emphasized that absolute green claims require robust proof under UK advertising rules.

► Source: theguardian



## Shell faces first UK climate lawsuit over typhoon Rai

A group of Filipino survivors of Typhoon Rai has filed the first UK legal claim against Shell, seeking compensation for the storm's destruction, which they attribute to the company's historic GHG emissions. Shell denies liability, but campaigners say advances in climate science make attributing extreme weather to fossil fuel producers increasingly feasible, marking a potential test case in UK courts.

► Source: BBC



# SGA ESG DATA INSIGHTS REPORT

How are top financial institutions leveraging ESG data to make smarter investments and stay ahead of evolving regulations? In this special **60<sup>th</sup> edition of Tattva**, we're excited to unveil our latest report, **"Bridging ESG and Finance | ESG Data Insights Report."** It explores cutting-edge trends in AI-driven ESG analytics, risk assessment strategies, and regulatory shifts shaping the future of sustainable finance.

Unlock exclusive insights—read the full report now! [Read More...](#)



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