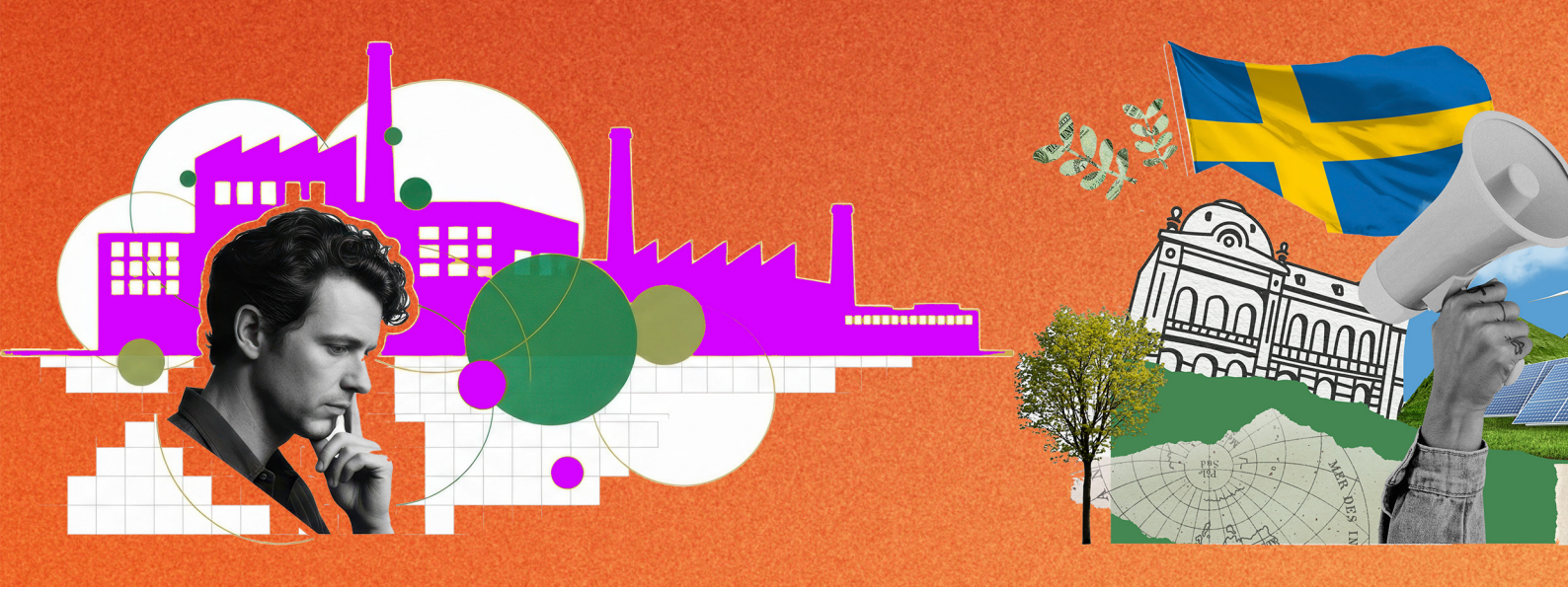


Tattva

**India approves
cautious 2035**

CLIMATE AND CLEAN
ENERGY GOALS



INTRODUCTION

Tattva Newsletter, Issue 63: Global sustainability momentum continues across policy, corporate leadership, and technological innovation. The European Union (EU) has endorsed a legally binding target to cut greenhouse gas (GHG) emissions by 90% by 2040 from 1990 levels, keeping the bloc on track for net-zero emissions by 2050 while allowing limited carbon credit use to balance economic feasibility. Corporate initiatives are also accelerating: Rolls-Royce and Equilibrion are exploring nuclear-powered sustainable aviation fuel production, while Nike appointed Cimarron Nix as Chief Sustainability Officer to drive progress on recycling; water management; and environmental, social, and governance (ESG) priorities following team reductions.

Financial and regulatory frameworks are evolving to support transparency and accountability. The London Stock Exchange Group launched a Sustainability Ratings and Analytics suite aligned with International Sustainability Standards Board and Global Reporting Initiative standards, helping investors evaluate climate, biodiversity, and governance performance. FedEx Corporation introduced reusable business-to-business packaging for up to 100 cycles to reduce waste and advance circular supply chains. The Global Reporting Initiative proposed new air and soil pollution disclosure standards, while The Vanguard Group settled a multistate lawsuit over ESG and coal investments, agreeing to limit ESG influence on company decisions and expand investor voting rights. Collectively, these developments highlight how governments, corporations, and financial institutions are embedding sustainability into operations, strategy, and investment practices, signaling a growing global commitment to measurable ESG outcomes.



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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.

California defines timeline for corporate climate reporting



California has set August 10, 2026 as the first deadline for corporate GHG emissions reporting under Senate Bill 253 and Senate Bill 261. The rules apply to thousands of large US companies and introduce mandatory disclosures on emissions and climate-related

financial risks. Scope 3 reporting begins in 2027, while some climate risk disclosures remain voluntary amid ongoing legal challenges.

► Source: ESG Today

EU endorses 2040 goal for deep emissions cut



EU countries have approved a legally binding target to cut GHG emissions by 90% by 2040 from 1990 levels. The measure keeps the bloc on track for net-zero emissions by 2050, despite political resistance. The

framework allows limited use of carbon credits and reflects compromises between ambitious climate goals and economic concerns.

► Source: Reuters

EIB commits USD87.3bn to EU energy transition



European Investment Bank

The European Commission has launched a Clean Energy Investment

Strategy to accelerate funding and reduce risks across the energy transition. The plan includes USD87.3bn from the European Investment Bank (EIB) over three years to mobilize private capital. It also supports grid investments, innovative technologies, and energy efficiency to help meet the EU's growing clean energy investment needs.

► Source: Renewables Now

NBIM sets new Nature Expectations for portfolio companies



Norges Bank Investment Management

Norway's sovereign wealth fund, Norges Bank Investment Management (NBIM), has issued new

Nature Expectations requiring portfolio companies to assess, disclose, and manage nature-related risks across operations and supply chains. The guidance integrates biodiversity, water, and ecosystem considerations into corporate strategy and reporting. The expectations will help in the engagement and voting decisions, with potential divestment for companies failing to address material nature-related risks.

► Source: ESG Today

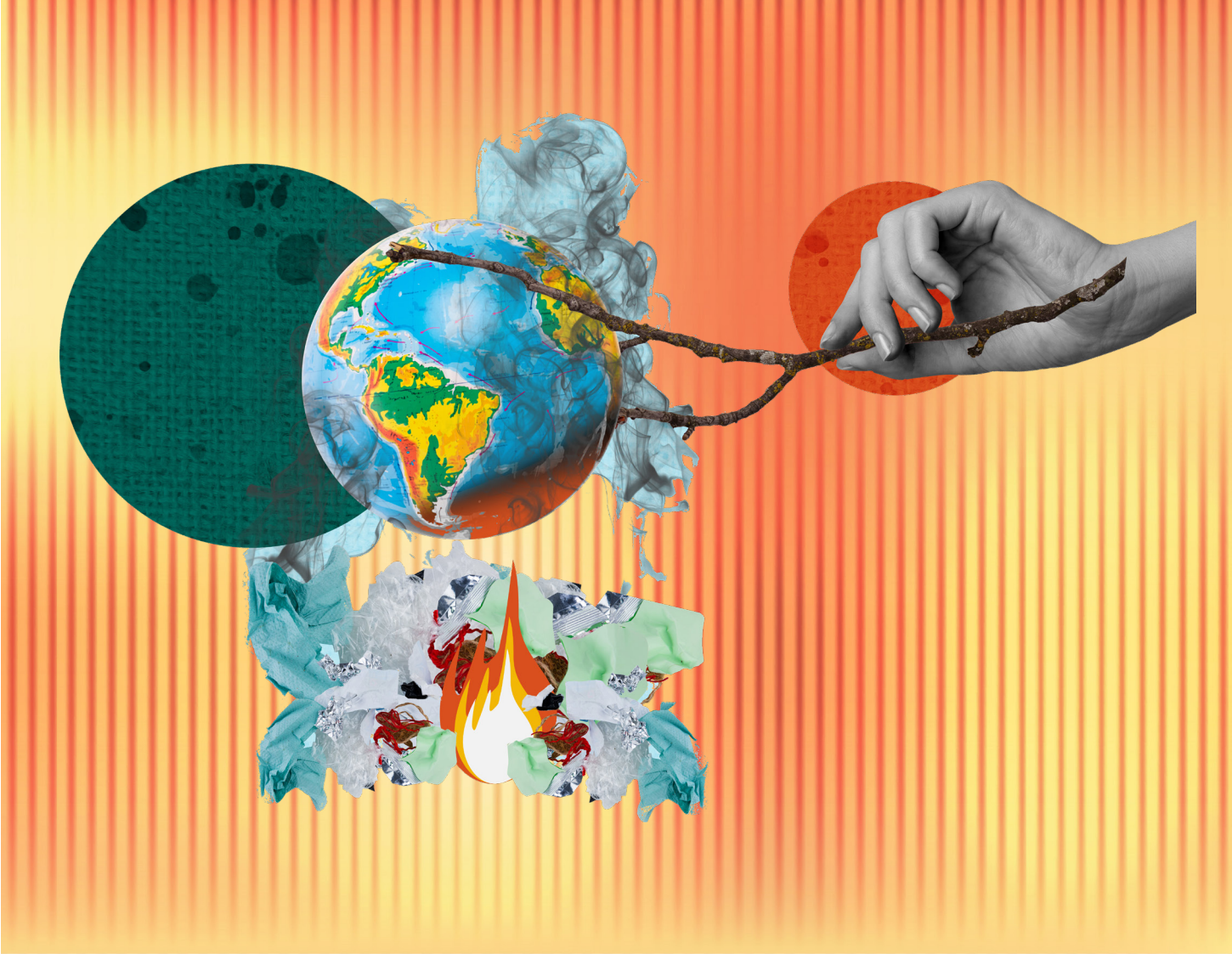
Germany rolls out USD9.28bn climate action plan



Germany has unveiled a USD9.28bn climate plan to reduce emissions, expand wind capacity, and boost electric vehicle adoption. The 67-point program aims to help meet 2030 climate targets and reduce reliance on fossil fuels. However, experts and environmental groups warn the measures

may fall short of closing the gap toward the country's emissions reduction goals.

► Source: Reuters



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:

ESG.ai, Rho Impact partner to advance climate investment analytics in Europe



ESG.ai and Rho Impact have partnered to provide European financial institutions with advanced climate investment analytics.



By integrating Rho Impact's "Koi" data into ESG.ai's platform, the collaboration offers auditable, investment-grade insights. This helps firms navigate strict EU regulations (such as CSRD) by accurately forecasting the decarbonization potential of green technologies.

► Source: ESG News

AstraZeneca, Secaro, and ERM launch Clean Heat Program to tackle industrial heat emissions



AstraZeneca, Secaro, and ERM have launched the Clean Heat Program to decarbonize industrial heat, which drives 18% of global emissions. The initiative provides supply chain data, technical support, and financing to help companies transition from fossil fuels to sustainable alternatives,



boosting energy resilience and meeting net-zero targets.

► Source: ESG News

Microsoft signs 1-million-ton carbon removal deal with Liferaft to scale US biochar market



Microsoft has signed a massive deal to remove 1 million tons of carbon by partnering with Liferaft to scale the US biochar market.



This long-term agreement helps Microsoft hit its "carbon negative" goal while providing the steady funding needed to build enhanced high-tech carbon removal facilities across the country.

► Source: ESG News

Lululemon invests in biorecycling tech company Epoch Biodesign



Lululemon has invested in Epoch Biodesign, a startup that uses enzymes to recycle nylon and polyester. The tech breaks down complex wastes, such as

old leggings and car parts, into high-quality raw materials with 80% lower emissions than traditional methods. This supports Lululemon's goal to use 100% recycled or renewable nylon.

► Source: ESG Today

Rolls Royce, Equibrion explore production of Sustainable Aviation Fuel with Nuclear Energy



Rolls-Royce and Equibrion are teaming up to see if nuclear energy can power the production of sustainable aviation fuel (SAF). By using small modular reactors (SMRs) to create low-carbon electricity and heat, they aim to produce 160 million liters of fuel annually, tackling one of aviation's toughest decarbonization challenges.

► Source: ESG Today



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.

Nike appoints new Sustainability Chief



Nike has appointed Cimarron Nix as Chief Sustainability Officer, effective March 15. A longtime employee with manufacturing expertise, she succeeds Jaycee Pribulsky and will report to COO Venkatesh Alagirisamy. Her appointment follows team cuts and comes as the company faces

challenges meeting water and recycling sustainability goals.

► Source: ecotextile

KPMG names new Global ESG Leader



KPMG has appointed Gauthier Acket as Head of Global ESG, following John McCalla-Leacy's retirement. Acket, a nearly 30-year veteran, previously served as Global ESG COO and Client Lead Partner, bringing extensive leadership experience to drive ESG strategy and support

clients in achieving sustainable, purpose-driven transformation.

► Source: ESG today

HSBC names Europe Sustainability Head

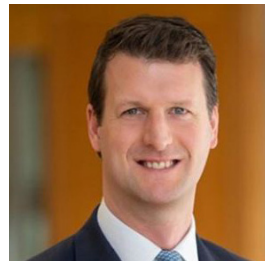


HSBC has appointed Sophie Brucale as Head of Sustainability for Europe. A nearly 20-year veteran, she previously led ESG and reputational risk. In her new role, she will drive regional sustainability strategy, focusing on net-zero goals, sustainable finance growth, and managing

climate and nature-related risks.

► Source: ESG Today

Nomura Asset Management hires Sustainable Equities Head



Nomura Asset Management has appointed Nick Henderson as Head of Global Sustainable Equities. With 17 years' experience, he will lead the Global Sustainable Equity strategy from London. His hire highlights Nomura's push to strengthen sustainable

investing, while his former funds transition to new leadership at Columbia Threadneedle Investments.

► Source: hubbis



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.

Kayros launches Biodiversity Risk Assessment Platform for investors



Kayros has unveiled its Nature Impact Platform, designed to help financial institutions evaluate

biodiversity exposure and environmental impact at the asset level. Using satellite data, geospatial analysis, and machine learning, the platform delivers current insights to support investment decisions and reporting. Developed in collaboration with BNP Paribas Asset Management, it also assists firms in aligning with frameworks such as the Taskforce on Nature-related Financial Disclosures (TNFD) and the Corporate Sustainability Reporting Directive (CSRD). The solution aims to elevate biodiversity considerations into mainstream financial analysis.

► Source: ESG Today

Watershed expands platform with AI-driven reporting capabilities



Watershed announced the launch of new capabilities to help companies manage

ESG data and produce sustainability reports. The platform expanded beyond GHG emissions to include waste, water, and social metrics. Key features include an AI advisor for report drafting, which identifies gaps and compares reports to industry peers. These tools aim to increase efficiency for resource-constrained teams facing new regulations. The platform now supports any framework or regulatory system.

► Source: ESG today

LSEG launches new Sustainability Ratings and Analytics Solutions suite



LSEG

London Stock Exchange Group (LSEG) has launched a new suite of

Sustainability Ratings and Analytics aimed at helping investors assess corporate performance on material ESG risks. Built on a structured methodology covering hundreds of indicators, the dataset spans thousands of companies and a broad range of fixed income instruments. The ratings framework aligns with major standards, including the International Sustainability Standards Board (ISSB) and the Global Reporting Initiative (GRI), and evaluates performance across multiple sustainability themes such as climate and biodiversity.

► Source: ESG today

Schroders Greencoat unveils Green AI Infrastructure Investment Platform

**Schroders
greencoat**

Schroders Greencoat launched a Green Digital Infrastructure Platform to invest in energy-intensive data centers and energy parks. The platform, a joint venture

between Schroders Capital and Greencoat Renewables, targets opportunities in Ireland to serve the growing requirements of hyperscalers. The company announced its first investment, the acquisition of the Premier Periclase facility, which will be developed into an integrated energy park. The site will source electricity through corporate power purchase agreements to decarbonize energy usage.

► Source: ESG today

Upright introduces new ESG due diligence solution for investors

UPRIGHT PROJECT

Upright launched an AI-powered sustainability due diligence tool that enables investors to model company risks and opportunities using only a company's website URL. The solution analyzes both listed and unlisted companies, providing assessments on Corporate Sustainability Reporting Directive (CSRD) double materiality, United Nations (UN) Sustainable Development Goals (SDGs), and EU Taxonomy. It aims to address traditional gaps in reported data by focusing on value chain risks, supply chain dependencies, and market exposure.

► Source: ESG today



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.

FedEx launches reusable packaging for B2B shipping



FedEx Corporation launched a reusable packaging solution for B2B shipments, introducing containers designed for up to 100 reuse cycles to reduce

single-use waste. The program includes reverse logistics systems for returns and reuse tracking across its network. The initiative supports FedEx's carbon-neutral 2040 target and aligns with its USD2bn sustainability investment plan, positioning the company to reduce Scope 3 emissions and advance circular supply chain solutions.

► Source: ESG Today

Position Green launches Decarbonization Investment ROI Calculator

Position Green

Position Green launched a Decarbonization ROI Calculator, enabling companies to quantify financial returns and emissions reductions from climate initiatives. The tool evaluates cost savings, payback periods, and multiple investment scenarios to support capital allocation decisions. The launch responds to tightening climate disclosure requirements and growing investor scrutiny, positioning Position Green to strengthen its role in integrating financial and sustainability performance.

► Source: ESG Today

India launches centralized Carbon Market trading platform



India announced plans to launch a Centralized Carbon Market trading platform within four months under its Carbon Credit Trading Scheme. The platform will regulate issuance and trading of carbon credits across

high-emission sectors, including power and industrials. The initiative enhances transparency and price discovery, supporting India's net-zero 2070 target and positioning the country to scale domestic carbon markets and attract low-carbon investments.

► Source: ESG Today

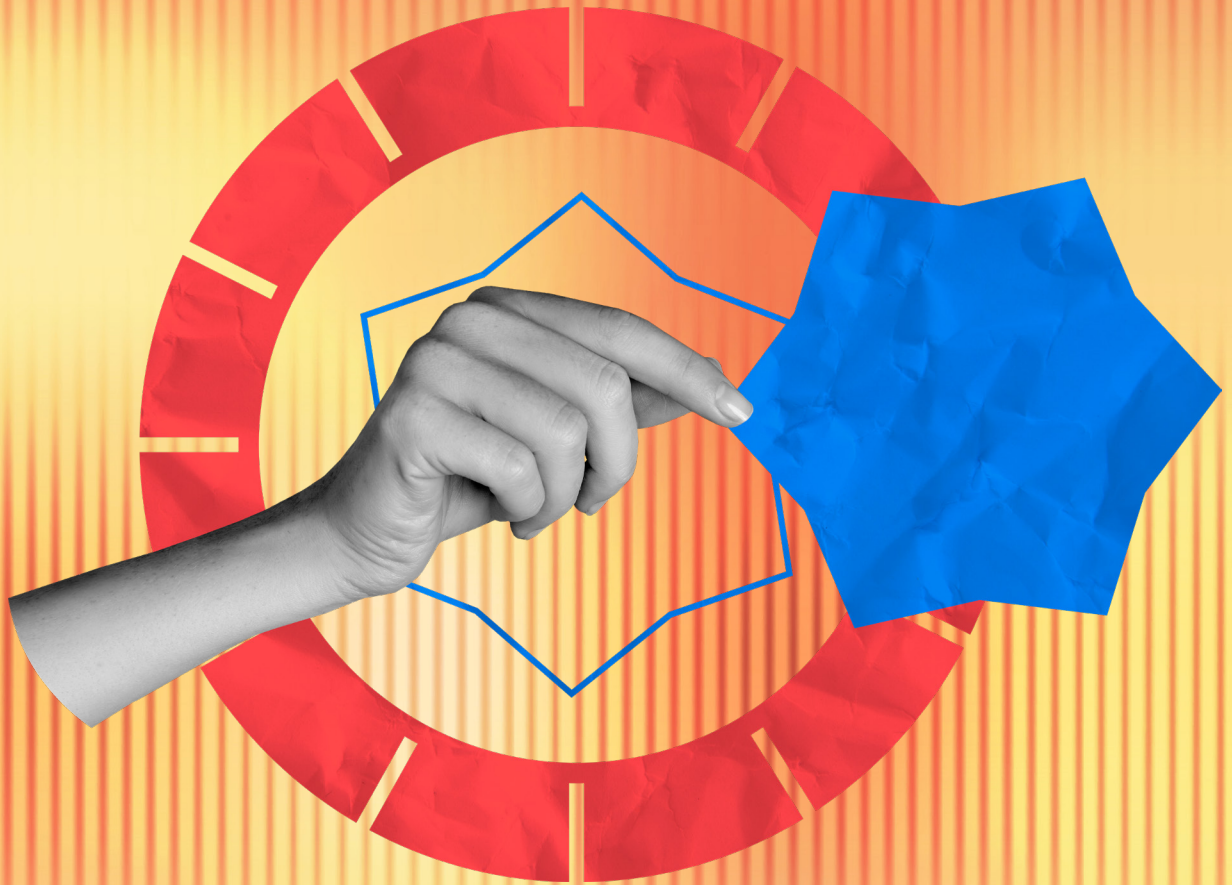
Rabobank launches Impact Investing Platform targeting USD1.1bn



Rabobank launched an Impact Investing Platform targeting EUR1bn (USD1.1bn) to finance projects delivering measurable

environmental and social outcomes. The platform will focus on food systems, energy transition, and financial inclusion. The move reflects strong institutional demand, with global impact investing assets exceeding USD1,000bn, positioning Rabobank to expand its sustainable finance portfolio and mobilize capital toward high-impact sectors.

► Source: ESG Today



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.



California sets compliance deadlines for emissions reporting under SB 253

Despite ongoing legal challenges, the California Air Resources Board (CARB) has finalized the initial compliance deadlines for the Climate Corporate Data Accountability Act (SB 253). Businesses in scope must begin reporting their Scope 1 and Scope 2 GHG emissions during the 2027 reporting cycle, based on data collected throughout 2026. This move solidifies the state's commitment to mandatory climate disclosures, providing a clear timeline for corporations to prepare their emissions tracking and verification systems.

► Source: S&P Global



China unveils cautious 2030 climate goals in new five-year plan

China has released updated climate targets for 2030, outlining a strategy that emphasizes a balanced transition toward its long-term carbon goals. The plan includes specific objectives to reduce carbon intensity and increase the share of non-fossil fuels in its primary energy mix. Analysts have described the targets as "cautious," noting that the framework prioritizes economic stability and energy security while maintaining the country's commitment to peaking carbon emissions before the end of the decade.

► Source: ESG Today



India approves cautious 2035 climate and clean energy goals

The Indian government has unveiled its updated Nationally Determined Contribution (NDC), setting a target to reduce emissions intensity of GDP by 47% by 2035. Additionally, the plan aims for 60% of installed electric power capacity to come from non-fossil sources by 2035. While the government framed these as major milestones toward its 2070 net-zero goal, some analysts noted the targets align closely with existing domestic trajectories.

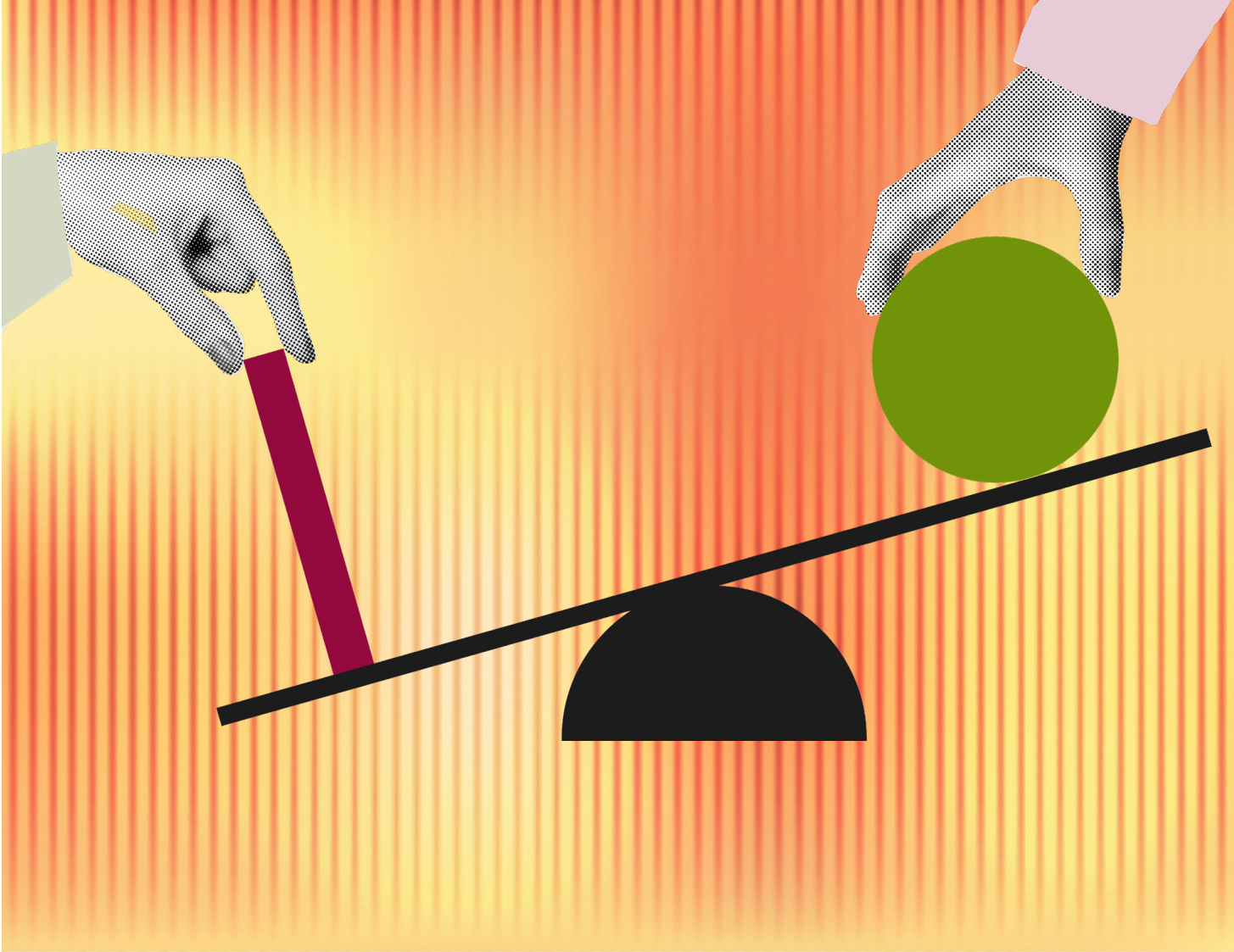
► Source: ESG Today



GRI releases proposed pollution disclosure standards

The Global Reporting Initiative (GRI) has issued new exposure drafts aimed at strengthening corporate transparency regarding air and soil pollution. The proposal introduces the first-ever dedicated GRI Topic Standard for soil pollution and expands existing requirements for reporting significant oil spills and effluents. These standards are designed to help stakeholders better assess a company's environmental impact and remediation efforts.

► Source: ESG Today



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.



Vanguard settles multistate lawsuit over ESG and coal industry practices

Alabama Attorney General Steve Marshall has reached a settlement with The Vanguard Group over claims that ESG-driven strategies were being prioritized over investor returns. The agreement requires Vanguard to avoid influencing company decisions for political or environmental goals, expand proxy voting rights for investors, and pay USD29.5mn, marking a significant pushback against the use of retirement funds to shape energy policy.

► Source: alabamaag



Europe's ESG litigation surge

Europe is witnessing a sharp rise in ESG-related disputes, with greenwashing claims, class actions, and regulatory enforcement increasingly shaping corporate legal risk. Tightening disclosure rules, supply-chain due diligence obligations, and climate-linked scrutiny are pushing companies into a more complex disputes landscape. As litigation expands across key markets such as Spain, France, and Germany, ESG compliance is rapidly becoming a central issue in governance, risk management, and legal strategy.

► Source: chambers



Yves Rocher found liable under France's duty of vigilance law

A Paris court has held Yves Rocher Group liable for failing to meet its duty of vigilance obligations in relation to labor rights violations at its Turkish subsidiary. The ruling, a first under France's vigilance law, recognized failures to prevent union repression, though most former workers were denied compensation due to an earlier settlement, making the decision a significant but only partial victory for employee rights.

► Source: asso



Nest tightens climate voting rules

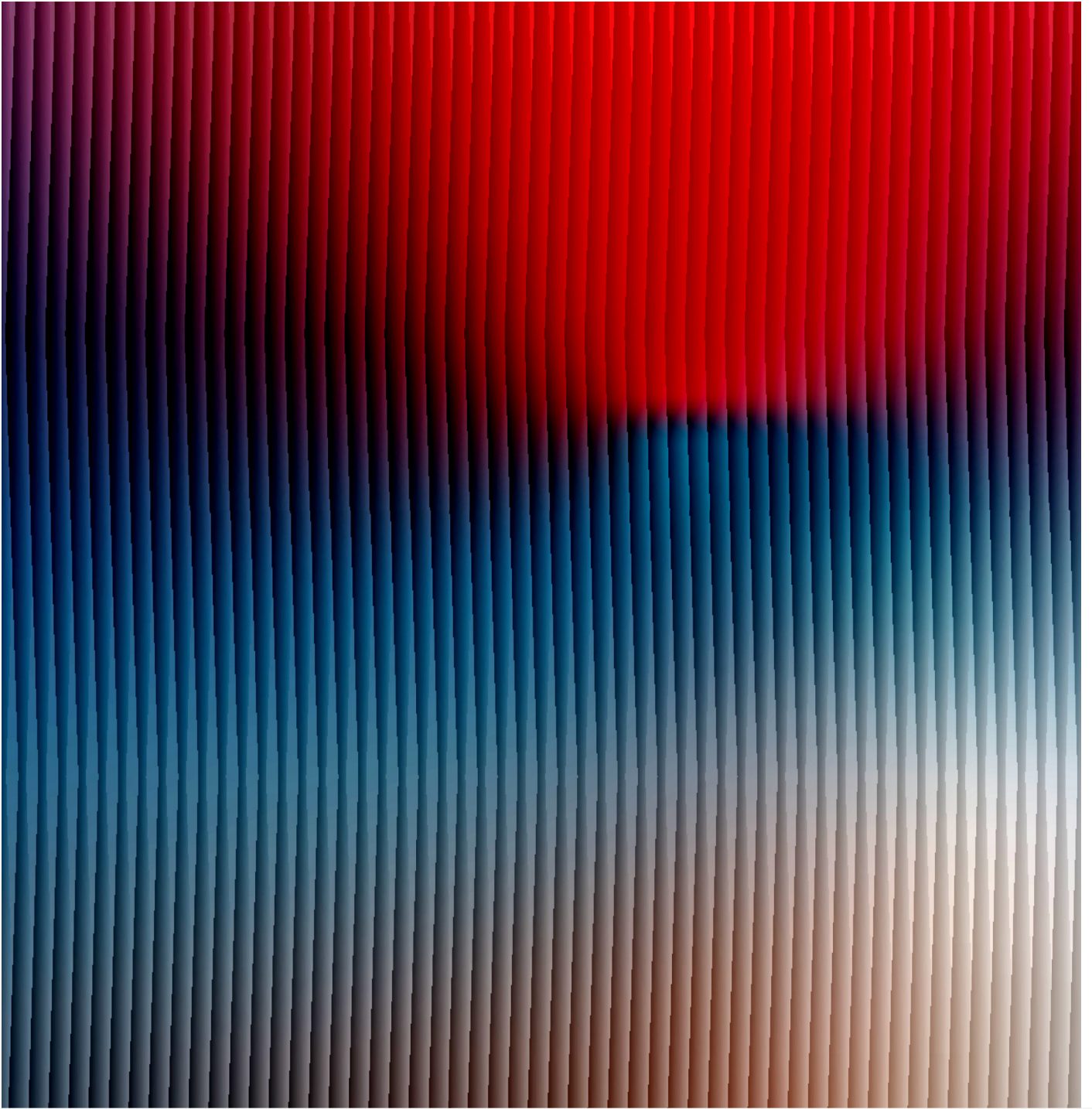
UK pension fund Nest has strengthened its voting policy to address companies that weaken their climate commitments without proper justification. Under the revised approach, Nest may vote against board or sustainability committee chairs where climate strategies are materially rolled back. The move reflects growing investor pressure for stronger accountability, transparency, and credible transition planning as climate risk becomes increasingly central to long-term stewardship and portfolio protection.

► Source: ESG today



SGA NEWSLETTER TEAM

- Shubham Athalye
- Vikram Singh Parihar
- Sneha Meshram
- Khushbu Padiyar
- Deepthi R
- Aishwarya Patwa
- Sakshi Agrawal
- Samruddha Powar
- Santosh Naik



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