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SG Analytics

SEPTEMBER 2026 | ISSUE 69



Tattva

GRI PILOTS SECTOR STANDARD FOR FOOD AND BEVERAGE INDUSTRY

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INTRODUCTION

The 69th edition of Tattva highlights developments across leadership, sustainable finance, value chain decarbonization, and regulatory oversight. In People Movements, MSCI appointed Sonia Kim as Head of Sustainability to direct its global strategy and advance its AI- and data-driven intelligence offerings. In Products and Services, Standard Chartered launched a supplier sustainability data platform to automate Scope 1, 2, and 3 carbon accounting while offering sustainable trade finance connectivity. To aid corporate valuation, EY introduced a framework translating ESG risks into core financial metrics such as revenue, operating costs, and asset values. Meanwhile, Schneider Electric partnered with Greenly to expand its supply chain decarbonization program for small and medium-sized enterprises (SMEs) facing global regulatory pressures.

Under Laws, Policies, and Regulations, the Hong Kong Monetary Authority proposed expanding its sustainable finance taxonomy framework from 25 to 39 economic activities, introducing transition pathways for hard-to-abate sectors alongside broader environmental objectives. Internationally, Canada is developing a national framework under Paris Agreement Article 6 to establish high-integrity carbon credit trading using Internationally Transferred Mitigation Outcomes (ITMOs). In Controversies, the U.S. Securities and Exchange Commission (SEC) clashed with Institutional Shareholder Services, taking the proxy advisory firm to court to enforce a subpoena for client-level voting data while ISS cited First Amendment protections and client confidentiality. Together, these updates emphasize a global shift toward supply chain transparency, standardizing climate risk valuation, and navigating heightened regulatory scrutiny.



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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.

Singapore phases in sustainable aviation fuel levy



Singapore will introduce its sustainable aviation fuel (SAF) levy for departing passenger flights from January 2027, while postponing the cargo levy until January 2028. Passenger charges will range from USD0.79 to USD32.80, depending on flight distance and cabin class. The additional year will allow industry stakeholders to establish a workable cargo collection system. Levy proceeds will fund SAF procurement, supporting Singapore's target of net-zero aviation emissions by 2050.

▶ Source: ESG News

California eases initial corporate climate reporting requirements

CALIFORNIA AIR RESOURCES BOARD

California's Air Resources Board (CARB) has introduced temporary relief measures for companies reporting GHG emissions in 2026 under SB 253. Companies may use previously collected emissions data, receive exemptions from submitting Scope 1 and 2 data under specified conditions, and report without limited assurance. The guidance aims to ease the transition to mandatory climate disclosures, with initial reports due November 10, 2026.

▶ Source: ESG Today

UK commits USD541mn to Brazil-led tropical forest fund



The UK has announced that it will provide a USD541mn loan to Brazil's Tropical Forests Forever Facility, supporting long-term financing for tropical forest conservation. The initiative rewards eligible countries with annual payments based on forest protection outcomes. The commitment contributes to the fund's initial USD10bn fundraising target, as it works toward mobilizing USD125bn from governments and public institutions to finance tropical forest protection.

▶ Source: Reuters

Hong Kong updates sustainable finance taxonomy framework

Hong Kong Monetary Authority

Hong Kong's Monetary Authority has proposed expanding its sustainable finance taxonomy from 25 to 39 economic activities, covering climate mitigation, adaptation, and transition. The draft introduces transition pathways for hard-to-abate sectors, including aviation and steel, alongside enabling technologies such as battery recycling. It also identifies four additional environmental objectives covering biodiversity, water conservation, pollution prevention, and resource efficiency. Public consultation runs until October 7, 2026.

▶ 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.

Proxy Advisor Glass Lewis merges with Clarity AI to build sustainability data and stewardship platform

Proxy advisor Glass Lewis has merged with sustainability-focused technology platform Clarity AI. This strategic collaboration aims to create a comprehensive sustainability data and stewardship platform. By integrating Glass Lewis' governance expertise with Clarity AI's advanced data capabilities, the partnership offers clients enhanced tools to effectively manage ESG compliance, reporting, and operational strategies.

▶ Source: ESG Today

JPMorgan natural capital, Paraguay launch USD200mn sustainable forestry platform

J.P. Morgan Asset Management's natural capital unit and the Office of the President of Paraguay announced an approximately USD200mn sustainable forestry platform. Targeting commercial forests, native forest restoration, and carbon credits, capital deployment is expected by early 2027. Chief Executive Officer Angela Davis noted that this provides a scalable opportunity grounded in rural development and sustainable resource management.

▶ Source: ESG Today

Schneider Electric expands SME decarbonization program with Greenly

Schneider Electric has expanded its supply chain decarbonization initiative by partnering with Greenly to help SMEs. This collaboration builds decarbonization capabilities across the value chain. By utilizing early audits to identify emission reduction opportunities, the companies aim to streamline environmental compliance and accelerate sustainability efforts for smaller suppliers facing increasing regulatory pressures globally.

▶ Source: ESG News

ERM, osapiens partner to turn ESG compliance data into business action

Sustainability consultancy ERM and technology provider osapiens have partnered to help businesses turn regulatory compliance data into actionable operational insights. By building robust environmental data infrastructure, the alliance supports requirements like the Corporate Sustainability Reporting Directive (CSRD). From supplier screening to deforestation assessments, this collaboration enables organizations to utilize mandatory reporting information for better risk management and strategic value creation.

▶ 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.

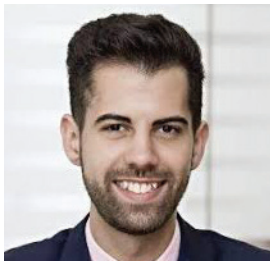
MSCI names Sonia Kim as their Sustainability Chief



MSCI has named Sonia Kim as Head of Sustainability to direct its global strategy and commercial expansion. She will oversee product development and organizational performance while advancing the firm's intelligence offerings through the integration of data, research, advanced technology, and AI for corporate and institutional clients.

▶ Source: ESG Today

Aviva Investors appoints Luciano Lilloy as Head of Sustainable Equities



Aviva Investors has named former Impax portfolio manager Luciano Lilloy as Head of Sustainable Equities, a newly established senior role. Lilloy, who previously co-managed over USD10bn in sustainable strategies, will advance the firm's sustainable equity platform and take over management of the Global Climate Equity Strategy.

▶ Source: ESG News

Hamilton Lane names Angelica Nikolausson as Sustainability Managing Director



Hamilton Lane has appointed former GEM and Credit Suisse executive Angelica Nikolausson as Managing Director of Sustainability and Impact. She will oversee the firm's impact product platform, driving investment strategies, product innovation, transition growth, and client engagement to boost capital formation across private markets.

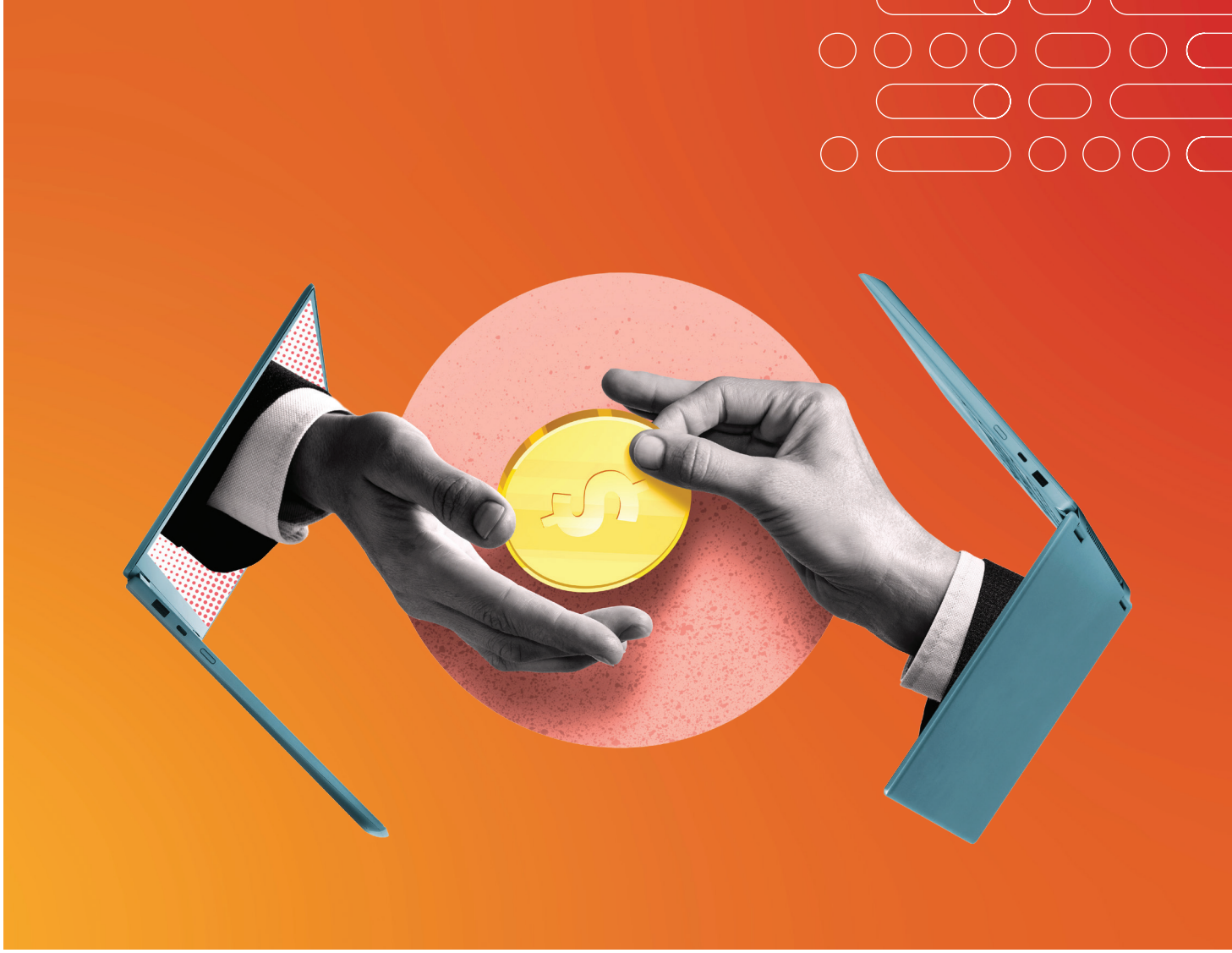
▶ Source: ESG Today

HSBC appoints Nneka Chike-Obi as Sustainability Head



HSBC Global Investment Research has named Hong Kong-based Nneka Chike-Obi as Director, Head of Sustainability to lead its global analyst team. In this role, she will drive sustainability research as the firm embeds ESG coverage into its Macro Strategy pillar to better connect environmental themes with macroeconomic analysis.

▶ 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.



Upright launches climate risk assessment solution

Upright has released a climate risk tool allowing companies and financial institutions to evaluate physical and transition risks across corporate value chains. Incorporating location data and value chain dependencies, it covers 16 physical hazards alongside transition indicators to model financial impacts and supports TCFD, CSRD, and EU Taxonomy reporting frameworks.

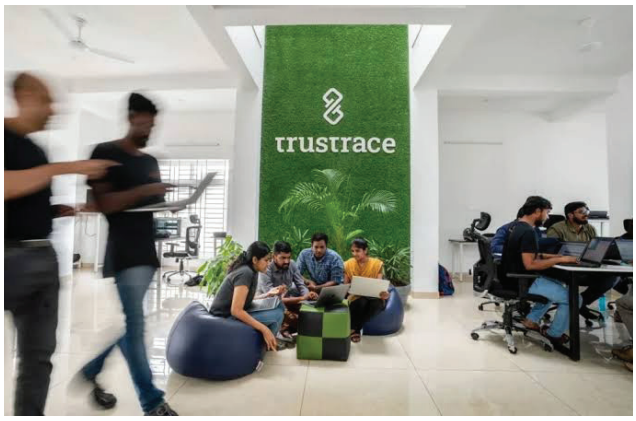
▶ Source: ESG Today



Standard Chartered launches sustainability data platform for suppliers

Standard Chartered has launched a sustainability platform developed with tech partners to help corporate suppliers calculate Scope 1, 2, and 3 carbon emissions using localized data. The tool provides automated accounting, decarbonization insights, and direct integration with sustainable trade finance programs to accelerate supply chain climate risk management.

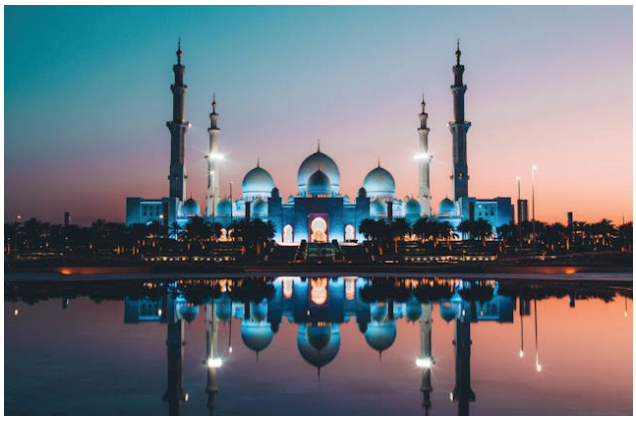
▶ Source: ESG Today



TrusTrace enhances supply chain sustainability and compliance platform

TrusTrace has launched platform updates to assist companies in identifying and mitigating supply chain sustainability risks, specifically supporting EU Deforestation Regulation compliance. By automating geolocation collection, satellite verification, and farm-level risk mapping, the tool enables fashion brands to improve material traceability and ensure audit readiness.

▶ Source: ESG Today



Vision Bank launches platform-led SME trade finance proposition

Vision Bank has launched a platform-led SME trade finance solution to help SMEs close critical working capital gaps. Developed alongside financial technology partners, the digital platform automates credit risk assessments, streamlines trade financing workflows, and accelerates invoice discounting. The solution enables SMEs to access real-time liquidity, enhance cash flow predictability, and strengthen overall supply chain resilience across domestic and cross-border trade channels.

▶ 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.

Verra introduces Scope 3 standard for value chain climate projects

Verra has launched its Scope 3 Standard (S3S) Program to help organizations validate and verify climate mitigation initiatives across their supply chains. The framework establishes accounting and third-party verification rules for projects such as sustainable agriculture and forest conservation, providing standardization to enhance the transparency and credibility of corporate Scope 3 decarbonization claims.

▶ Source: ESG Today

EY unveils framework to quantify financial impact of ESG risks

EY has introduced a framework to translate environmental, social, and governance risks and opportunities into quantifiable financial outcomes. The methodology links sustainability performance to core metrics, such as revenue, operating costs, asset values, and capital expenditure, to enhance strategic decision-making, strengthen risk management, and meet regulatory reporting standards.

▶ Source: ESG Today



ISO and UNDP release SDG alignment standard

The International Organization for Standardization and the United Nations Development Programme (UNDP) have introduced a global standard to help businesses integrate Sustainable Development Goals into strategic planning. The framework aligns governance, risk management, and operations with sustainability priorities, guiding companies to improve reporting and unlock long-term value.

▶ Source: ESG Today



Alantra launches USD140mn Energy Transition Fund via Shell Ventures Portfolio acquisition

Alantra has launched a USD140mn Energy Transition Fund, anchored by acquiring a portfolio of clean technology investments from Shell Ventures. The fund targets growth-stage companies advancing global decarbonization across clean energy, low-carbon mobility, industrial decarbonization, and digital technologies to accelerate commercialization and scale-up.

▶ 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.



EU publishes final revised sustainability reporting rules

The European Commission has published the finalized European Sustainability Reporting Standards, effective November 2026 for fiscal 2027. Under Omnibus I, the revised rules reduce reporting datapoints by over 70% and restrict mandatory CSRD compliance to firms with at least EUR450mn (USD503mn) revenue and 1,000 employees, easing supply chain demands via a voluntary VSME standard.

▶ Source: ESG Today



GRI pilots sector standard for food and beverage industry

The Global Reporting Initiative (GRI) is launching a specialized sustainability reporting standard for food, beverage, and tobacco companies as a pilot for expedited, sector-specific oversight. The framework targets an industry driving nearly a third of global emissions, addressing environmental impacts across agricultural and marine supply chains alongside public health.

▶ Source: ESG Today



SEC proposes repealing proxy rule on shareholder proposals

The U.S. SEC has proposed eliminating Rule 14a-8, which allows shareholders to put forward proxy proposals on ESG, climate strategy, and executive pay. SEC leaders argue the framework exceeds federal authority and imposes undue costs, whereas investor advocates warn its repeal removes a key engagement tool.

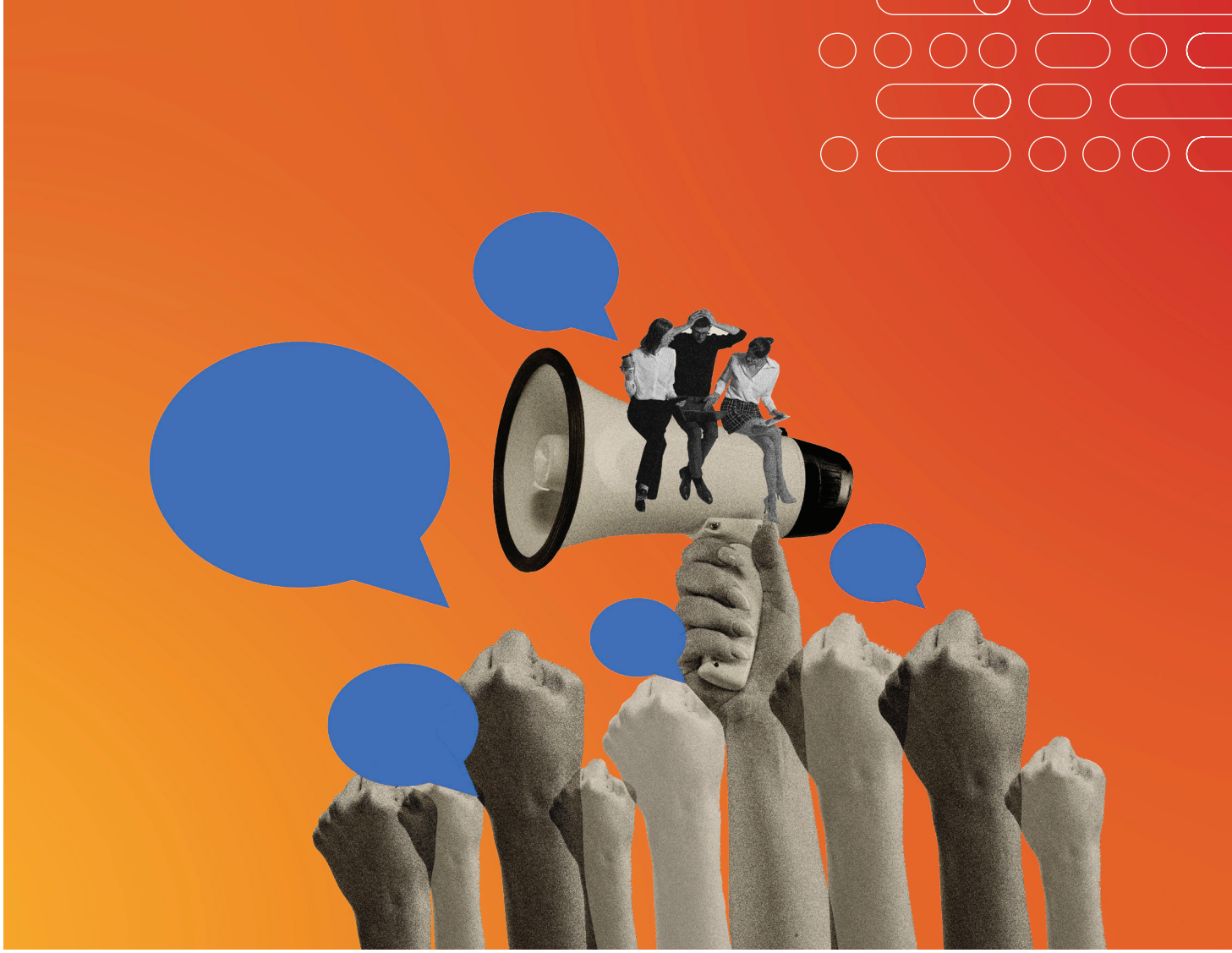
▶ Source: ESG Today



Canada builds Article 6 framework for carbon trading

Canada is developing a national framework under Paris Agreement Article 6 to enable domestic entities to participate in international carbon credit trading. By utilizing Internationally Transferred Mitigation Outcomes (ITMOs), the policy aims to drive private investment into local clean technology and verifiable emissions reduction projects.

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



SEC clashes with ISS over proxy voting confidentiality

The U.S. SEC has taken proxy advisory giant Institutional Shareholder Services to court to enforce a subpoena for client-level voting data. While federal regulators claim they are investigating whether political bias compromises shareholder advice, ISS refuses to comply. Citing severe confidentiality breaches and First Amendment protections, the advisory firm argues that surrendering private client strategies exposes investors to potential retaliation amid heightened political scrutiny.

▶ Source: ESG Today



SEBI cracks down on growpital's fake yield scheme

India's market regulator, SEBI, has penalized 28 entities USD2.6mn for operating an illegal collective investment scheme through the agricultural platform Growpital. Regulators uncovered fabricated farming revenues used to promise assured returns, including inflated crop sales claims. Consequently, SEBI banned key offenders from capital markets and ordered a USD20mn refund to thousands of investors, underscoring critical governance and fraud risks within green agricultural investments.

▶ Source: moneylife



Accenture settles federal DEI probe

IT consulting giant Accenture has agreed to pay USD25mn to resolve a federal investigation into its diversity, equity, and inclusion practices. The settlement follows a broader crackdown by the Trump administration targeting corporate DEI initiatives among federal contractors. While denying any liability, Accenture chose to settle to avoid ongoing litigation costs, joining industry peers Deloitte and IBM in resolving comparable federal enforcement actions.

▶ Source: startuptalky



Estonia's Defence Minister resigns over ammunition procurement scandal

Estonian Defence Minister Hanno Pevkur resigned following a EUR70mn (USD79.4mn) procurement failure involving artillery ammunition for Ukraine. Seeking rapid supply, Estonia's defense agency paid upfront to an inexperienced supplier, resulting in defective deliveries, contract termination, and ongoing arbitration. The scandal highlights critical supply chain and governance risks, demonstrating how wartime urgency can compromise due diligence, oversight, and public sector accountability in state procurement.

▶ Source: opindia



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 **69th 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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