

## SUSTAINABILITY: RECENT ESG DEVELOPMENTS.

June 2022

Environmental, Social and Governance ("ESG") factors have fast risen to the top of the board agenda across all sectors, with increasing awareness that a failure to address these matters can be detrimental both financially and reputationally. Investor pressure, internal governance and the proliferation of regulatory requirements and voluntary standards across the globe makes this a complex area to manage.

This newsletter is intended to assist banks, financial investors and corporates in keeping up to date with ESG developments.

Further details of these and previous developments can also be found on our [Green and Sustainable Finance Topic Guide](#) on the [Clifford Chance Financial Markets Toolkit](#) and further related resources can be found on our [Clifford Chance ESG page](#).

### HEADLINES THIS MONTH

- Watch the webinar [Greenwashing – a story for our times](#)
- The [ESAs submitted](#) further queries regarding the Sustainable Finance Disclosure Regulation and the Taxonomy Regulation
- The [Stock Exchange for Hong Kong Limited](#) launched a new [Board Diversity & Inclusion in Focus](#) repository
- View the webinar [Putting digital ethics back on the agenda](#)

### LEGAL AND REGULATORY DEVELOPMENTS

#### European Union

(25 May 2022) The [European Commission](#) adopted [its answers](#) to a number of questions forwarded by the European Supervisory Authorities (ESAs) relating to the interpretation of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR) and Regulation

#### Key issues

- Legal and regulatory developments
- Official publications
- Industry guidance, voluntary codes and publications
- Advocacy group publications
- Clifford Chance briefings and blogs
- Clifford Chance events
- Contacts

(EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (Taxonomy Regulation). | [Annex](#) | [Letter to ESAs](#)  
**Environmental Social Governance | Market-wide**

(17 May 2022) The [European Parliament's Committee on Economic and Monetary Affairs](#) adopted [its report](#) on the proposed regulation on a European green bond standard (EuGBS). The Parliament has indicated that its amendments envisage:

- a widened scope to regulate the entire green bond market with new transparency requirements;
- new requirements on benefitting entities to prevent 'brown' companies using the EuGBS label;
- a requirement for all EuGBS to have verified transition plans;
- stronger supervision including external reviewers and stronger market-pressure; and
- increased transparency requirements for gas and nuclear related activities.

The European Parliament and the European Council will begin trilogue negotiations on the proposed regulation in the coming weeks.

**Environmental | Market-wide**

(13 May 2022) The [European Supervisory Authorities](#) submitted to the European Commission [further queries](#) relating to the interpretation of Union law with reference to the Sustainable Finance Disclosure Regulation and the Taxonomy Regulation. The questions raised covered principal adverse impact disclosures, the role of financial advisers and rules for products no longer available.

**Environmental Social Governance | Market-wide**

(2 May 2022) The [European Supervisory Authorities](#) (ESAs) launched a [consultation](#) on draft regulatory technical standards (RTS) on the content, methodologies and presentation of information in respect of the sustainability indicators for simple, transparent and standardised securitisations. The proposed draft RTS are intended to:

- facilitate disclosure by the originators of the principal adverse impacts of assets financed by STS securitisations on environmental, social and governance-related factors;
- supplement the single rulebook under the Securitisation Regulation as amended by the Capital Markets Recovery Package; and
- draw upon the ESAs' work in respect of sustainability-related disclosures in the financial services under the Sustainable Finance Disclosure Regulation.

Comments are due by 2 July 2022. | [Press release](#)

**Environmental Social Governance | Financial institutions**

(2 May 2022) The [European Banking Authority](#) published a [Discussion Paper on the role of environmental risks in the prudential framework](#) for credit institutions and investment firms. The Paper explores whether and how environmental risks are to be incorporated into the Pillar 1 prudential framework and the importance of collecting relevant and reliable information

on environmental risks and their impact on institutions' financial losses. The consultation closes 2 August 2022.

#### **Environmental | Financial institutions Financial investors**

(29 April 2022) The [European Financial Reporting Advisory Group](#), as the technical advisor to the Commission on the proposed Corporate Sustainability Reporting Directive, published a [consultation](#) on the draft EU sustainability reporting standards (ESRS). The consultation relates to the first set of ESRS, which cover environmental, social and governance matters. The consultation closes on 8 August 2022.

#### **Environmental Social Governance | Market-wide**

(1 April 2022) The [European Parliament](#) ECON Committee published a study entitled '[Green Bonds: An assessment of the proposed EU Green Bonds Standard and its potential to prevent greenwashing](#)'. The study analyses the Commission proposal for a Regulation on European green bonds. It compares the proposal with existing EU legislation on sustainable finance and financial regulation and contextualises it in the EU green bond market. The assessment covers key regulatory aims, advantages of voluntary and mandatory options, different types of sustainable bonds, alignment with the Taxonomy Regulation, corporate and sovereign bonds, transparency requirements, review and supervision, enforcement and sanctions, and international aspects. On each aspect it provides policy recommendations to the co-legislators.

#### **Environmental | Market-wide**

##### **Canada**

(25 May 2022) The [Office of the Superintendent of Financial Institutions](#) (OSFI) issued a draft version of [Guideline B-15: Climate Risk Management](#) and seeks comments by 19 August 2022. This guideline proposes a prudential framework that recognises the impact of climate change on managing risk. OSFI is also [introducing](#) mandatory climate-related financial disclosures aligned with the international Task Force on Climate-related Financial Disclosures (TCFD) framework. This aligns with a commitment made by the federal government to require financial institutions to publish climate disclosures starting in 2024.

#### **Environmental | Financial institutions**

##### **China**

(19 May 2022) The [China Banking and Insurance Regulatory Commission](#) is seeking comments on '[Administrative Measures for the Protection of Consumer Rights and Interests of Banking and Insurance Institutions \(Draft for Comment\)](#)' (in Chinese). Comments are to be received by 19 June 2022.

#### **Social Governance | Market-wide**

##### **France**

(4 May 2022) Following the adoption by the European Commission of a comprehensive package of measures to reorientate capital flows towards sustainable activities across the European Union, the [Autorité des Marchés Financiers](#) launched a [consultation](#) (in French) on the integration of sustainability obligations into its General Regulation.

#### **Environmental Social Governance | Market-wide**

(3 May 2022) [Decree no. 2022-767 of 2 May 2022](#) (in French) on various amendments to the public procurement code has been published in the

Official Journal. Its main purpose is to enact the regulatory measures for the application of Article 35 of Law No. 2021-1104 of 22 August 2021 on the fight against climate change and strengthening resilience to its effects. Amongst others, in accordance with article 35 of the Climate law, the decree completes the content of the report that the holders of a works or service concession contract must submit each year to the licensing authority with "a description of the measures implemented by the concessionaire to guarantee the protection of the environment and integration through economic activity within the framework of the performance of the contract" (R.3131-3).

**Environmental | Market-wide**

#### **The Netherlands**

(29 April 2022) The [Government of the Netherlands](#) launched a [consultation](#) (in Dutch) regarding the Draft Bill Climate Fund. According to the consultation document, the Climate Fund will be one of the key instruments in the Coalition Agreement to enable funding for measures that contribute to the target of at least 55% carbon dioxide reduction in 2030. Stakeholders are invited to respond to the consultation by 27 May 2022.

**Environmental | Market-wide**

#### **Singapore**

(12 May 2022) The Green Finance Industry Taskforce (GFIT), convened by the [Monetary Authority of Singapore](#), launched a second [public consultation](#) on its proposed taxonomy for Singapore and ASEAN-based financial institutions seeking industry feedback on detailed thresholds and criteria for economic activities in the energy, transport, and real estate sectors. The proposed thresholds build on GFIT's [earlier proposed taxonomy](#) in January 2021 and also incorporate a user guide. GFIT aims to release the criteria and thresholds for the remaining five sectors for public consultation in late 2022 and finalise the full taxonomy in 2023. Comments on the consultation are due by 23 June 2022. | [Press release](#).

**Environmental | Financial institutions**

#### **Spain**

(19 May 2022) The [Spanish Government](#) published the [Royal Decree 376/2022](#) (in Spanish) which regulates the criteria for sustainability and the reduction of greenhouse gas emissions from biofuels, bio liquids and biomass fuels in order to continue to ensure a high reduction in such emissions compared to fossil fuel alternatives. The Royal Decree entered into force 18 May 2022.

**Environmental | Market-wide**

(4 May 2022) The [Spanish Government](#) published the [Royal Decree 309/2022](#), (in Spanish) establishing the indirect cost compensation mechanism for industrial sectors and subsectors which it is considered are exposed to a significant risk of carbon leakage during the period 2021-30. The purpose of this Royal Decree is to establish the regulatory bases of the mechanism for compensating indirect costs attributable to greenhouse gas emissions, which have an impact on electricity prices.

**Environmental | Market-wide**

#### **United Kingdom**

(25 May 2022) The [Financial Services Regulatory Initiatives Forum](#) published the fifth edition of its [regulatory initiatives grid](#), which sets out the

planned regulatory initiatives for the next 24 months. The grid includes a number of initiatives including climate-related work such as the deadline for finalising the UK Green Taxonomy Technical Screening Criteria. | [Dashboard](#) | [Data](#)

#### **Environmental | Market-wide**

(18 May 2022) The [Queen's speech](#) proposed a Modern Slavery Bill designed to strengthen the protection and support for victims of human trafficking and modern slavery and increase the accountability of companies and other organisations to drive out modern slavery from their supply chains. This includes strengthening the requirements on businesses with a turnover of £36 million, mandating the reporting areas to be covered in modern slavery statements and strengthening the operation of Slavery and Trafficking Prevention Orders and Slavery and Trafficking Risk Orders.

#### **Social Governance | Market-wide**

(12 May 2022) The [UK Government](#) launched a call for evidence to support the development of [an update](#) to the UK's Green Finance Strategy. The consultation is intended to gather views and evidence from stakeholders to support the Government in developing an update to the Green Finance Strategy, planned for publication in late 2022. The updated strategy will take stock of progress and set out how the UK can better ensure the financial services industry is supporting the UK's energy security, climate and environmental objectives. The consultation closes on 22 June 2022. | [Press release](#)

#### **Environmental | Market-wide**

(11 May 2022) The [Transition Plan Taskforce](#) launched a [call for evidence](#) on a sector-neutral framework for private sector transition plans. The framework will inform UK regulations for certain financial sector firms and listed companies to publish a climate transition plan. Comments are due by 13 July 2022. | [Press release](#)

#### **Environmental | Market-wide**

(28 April 2022) The [Health and Care Act](#) received royal assent. Among other things, the Act provides the Secretary of State with the power to impose regulations with a view to eradicating the use in the health service in England of goods or services that are tainted by slavery and human trafficking.

#### **Social Governance | Corporates**

#### **United States of America**

(25 May 2022) The [Securities and Exchange Commission](#) proposed [amendments to rules and reporting forms](#) to govern the information fund managers and advisers must provide when they market their funds as having an ESG focus. Should the rules be adopted, there would be a one-year transition period before they enter into force. Information would be required in fund prospectuses, annual reports, and adviser brochures.

#### **Environmental Social Governance | Asset managers**

(25 May 2022) The [Securities and Exchange Commission](#) proposed amendments to the ['Names Rule'](#), which requires managers of funds whose names suggest a focus on a particular type of investment to invest at least 80% of their assets in those areas. The proposed amendments would extend the requirement to any fund name suggesting that it incorporates one or more ESG factors. They would also specify that funds that consider ESG factors

along with, but not more significantly than, other factors cannot use ESG-related terms in their names.

**Environmental Social Governance | Asset managers**

(16 May 2022) The [Superior Court of California](#) struck down a [California law](#) requiring companies in the state to have at least two or three female directors on their boards on the ground that the law was unconstitutional because it violated the equal protection clause of California's constitution. The state failed to demonstrate that the law met a compelling public interest and that it was necessary and narrowly tailored.

**Social Governance | Market-wide**

(9 May 2022) The [Securities and Exchange Commission](#) announced an [extension](#) to the period for the public to comment on the agency's climate risk disclosure plan (relating to certain climate-related disclosures in registration statements and annual reports) from 20th May to June 17th.

**Environmental | Market-wide**

(5 May 2022) The U.S. [Department of Justice](#) (DOJ) [announced](#) that it would resume its Settlement Projects for environmental justice. The DOJ, together with the Environmental Protection Agency, issued a rule reviving legal settlements – known as Supplemental Environmental Projects – that require polluting companies to pay for water wells, parks, or other environmental or community improvement projects in poor or minority communities. The DOJ also announced the creation of its first-ever Office of Environmental Justice within the Environment and Natural Resources Division. The Department says the Office will be a "critical resource" in implementing a new comprehensive environmental justice strategy.

**Environmental | Market-wide**

(5 May 2022) U.S. Senate Majority Whip [Dick Durbin](#) and U.S Senator [Sherrod Brown](#) introduced the [Alien Tort Statute Clarification Act](#), which expressly states that the Alien Tort Statute will have extraterritorial application. This will mean that human rights violators within the jurisdiction of the US courts can be held to account, even if these human rights violations were committed abroad.

**Social Governance | Market-wide**

(28 April 2022) The [Securities and Exchange Commission](#) brought its first [ESG related action](#) since creating the Climate and ESG Task Force. In its complaint, the SEC alleges that Vale S.A., a publicly traded Brazilian iron ore producer, made false and misleading statements about the safety and stability of the dams it built to hold waste from its mining operations, which ultimately collapsed in 2019. Notably, the company's alleged fraudulent statements were included not only in SEC filings and investor presentations, but also in voluntary sustainability reports and an ESG webinar posted on Vale's website. The Director of the SEC's Division of Enforcement emphasized that "[many] investors rely on ESG disclosures like those contained in Vale's annual Sustainability Reports and other public filings to make informed investment decisions."

**Environmental Social Governance | Market-wide**



## OFFICIAL PUBLICATIONS

### International

(30 May 2022) The [Network for Greening the Financial System](#) (NGFS) published its [new work program](#), detailing its priorities for the next two years. The NGFS will focus on climate scenarios, implications of climate change for monetary policy and guidance for central banks on transition to net zero amongst other issues. The new work program will be undertaken by four workstreams and two task forces and will help deliver on the NGFS recommendations released in April 2019.

**Environmental | Financial institutions**

(19 May 2022) The [Network for Greening the Financial System](#) published two new documents on climate-related risk differentials and credit ratings to assist banks and regulators. The '[Capturing risk differentials from climate-related risks](#)' report provides a follow up to the [May 2020 report](#) on green/non-green classification framework practices and the '[Credit ratings and climate change – challenges for central bank operations](#)' looks at the challenges for credit rating agencies in adopting a more systematic approach to climate-related risk integration.

**Environmental | Financial institutions**

### European Union

(31 May 2022) The [European Securities and Markets Authority](#) published a [supervisory briefing](#) on sustainability risks and disclosures in the area of investment management. The briefing aims to further enhance convergence among national competent authorities via common practices with a view to increasing transparency for investors and avoiding greenwashing. | [Press release](#)

**Environmental | Asset managers Financial investors**

(20 May 2022) [EIOPA](#) published a [discussion paper](#) focussing on assessing the materiality of the insurance sector exposure to physical climate change risk under a financial stability perspective. | [Press release](#)

**Environmental | Insurers**

### Hong Kong

(5 May 2022) The [Hong Kong Monetary Authority](#) (HKMA) published a [circular](#) to draw the attention of authorised institutions to the guidelines on the Mandatory Reference Checking (MRC) Scheme issued by the Hong Kong Association of Banks and the DTC Association that seek to address the "rolling bad apples" phenomenon in the Hong Kong banking sector. The MRC Scheme is endorsed by the HKMA. | [Consultation Conclusions Paper](#)

**Governance | Banks Financial institutions**

### Morocco

(9 May 2022) The [European Bank for Reconstruction and Development](#) signed a [Memorandum of Understanding](#) with Bank Al-Maghrib and Groupement Professionnel des Banques du Maroc, to promote green finance and support climate and environmental risk management in Morocco.

**Environmental | Market-wide**

### The Netherlands

(10 May 2022) The [Dutch State Treasury Agency](#) (DTSA) announced that the Netherlands has become the first government to develop a [green bond](#)

[framework](#) that is fully compliant with the EU sustainable finance taxonomy. The DTSA has noted that most of the work in making its green bond framework fully compliant with the taxonomy was in demonstrating that the "do no significant harm" criteria was met.

**Environmental | Market-wide**

#### **United Kingdom**

(30 May 2022) The [House of Commons Environmental Audit Committee](#) launched a [new inquiry](#) considering the financial sector and the role of private finance in decarbonising the economy and the UK's net zero transition. The Committee is seeking views by 30 June 2022.

**Environmental | Market-wide**

(24 May 2022) The [Bank of England](#) published the results of the [Climate Biennial Exploratory Scenario](#) (CBES) which explores the financial risks posed by climate change for banks and insurers operating in the UK. The key findings of the CBES suggest that:

- projections of climate losses are uncertain and more needs to be done to understand and manage banks and insurers exposure to climate risks;
- UK banks and insurers should be able to absorb costs of transition that fall on them and some of these costs will ultimately be passed on to their customers; and
- banks and insurers have a collective interest in managing climate related financial risks in a way that supports transition over time. | [Press release](#) | [Sam Wood's speech on the results](#) (30 May 2022)

**Environmental | Banks Insurers**

(19 May 2022) The [UK Government](#) issued a [joint statement](#) with the Government of Colombia on mobilising climate finance in Colombia through the Partnership for Sustainable Growth. COP26 President Alok Sharma met with Colombia's President Iván Duque to discuss the importance of mobilising climate finance at scale in Colombia and to launch three new climate finance initiatives to help Colombia transition to a green future.

**Environmental | Financial institutions Financial investors**

(18 May 2022) Anne-Marie Trevelyn, [International Trade Secretary](#), delivered a [speech](#) at Bloomberg in London on the UK's ambitions to become a global leader on Green Trade.

**Environmental | Market-wide**

## **INDUSTRY GUIDANCE, VOLUNTARY CODES AND PUBLICATIONS**

#### **International**

(24 May 2022) The [Global Reporting Initiative](#) published revised guidance entitled '[Linking the SDGs and the GRI Standards](#)' to help companies link the 17 Sustainable Development Goals with the Global Goals making it easier to measure, track, and communicate progress.

**Environmental Social Governance | Companies**

(19 May 2022) [The Alternative Investment Management Association](#) and the [Alternative Credit Council](#) have published a report, available to members, entitled '[Derivatives and ESG integration](#)' looking at how derivative



exposures should be measured and accounted for in the context of ESG investing in the industry.

#### **Environmental Social Governance | Asset managers Financial investors**

(18 May 2022) The [IFRS Foundation's International Sustainability Standards Board](#) (ISSB) outlined the [steps required](#) to establish a comprehensive global baseline of sustainability disclosures thereby reducing the existing sustainability disclosure requirements. The existing sustainability disclosure standards include TCFD, CDSB, SASB Standards, Integrated Reporting and the World Economic Forum's metrics. ISSB's aim is to complete this by the end of 2022. The G7 released a [communique](#) welcoming ISSB's progress (20 May 2022).

#### **Environmental Social Governance | Market-wide**

(12 May 2022) [International Swaps and Derivatives Association](#) published a paper entitled '[Sustainability-linked Derivatives: Where to Begin?](#)' identifying that sustainability-linked derivatives are a key means by which the derivatives market can support the transition to a sustainable economy and in enhancing the flow of private capital to meet environmental, social and governance objectives.

#### **Environmental Social Governance | Financial institutions**

(29 April 2022) The [Geneva Centre for Security Sector Governance](#), the [International Committee of the Red Cross](#) and the [Geneva Centre for Business and Human Rights](#) released a [fact sheet](#) that explains how, in complex environments, human rights due diligence should take a conflict-sensitive approach by emphasising effectively preventing, managing and addressing conflict, including by seeking to understand wider conflict dynamics and related risks in the operating environment. The fact sheet sets out recommendations for companies to implement due diligence in this context effectively.

#### **Social Governance | Market-wide**

##### **European Union**

(31 May 2022) [Business Europe](#) published a [position paper](#) outlining the main focus areas for business in the European Commission's proposal for a Directive on Corporate Sustainability Due Diligence and amending Directive (EU) 2019/1937 alongside suggestions for improvements.

#### **Environmental Social Governance | Market-wide**

(19 May 2022) [Euronext](#) published a new edition of its [ESG Reporting Guide](#). The guide is designed to help companies engage in climate change mitigation policies and lists the key aspects to be considered when reporting on ESG.

#### **Environmental Social Governance | Corporates**

##### **Hong Kong**

(29 April 2022) The [Stock Exchange for Hong Kong Limited](#) (the Exchange) launched a new [Board Diversity & Inclusion in Focus](#) repository. This aims to improve access to information on and transparency around board diversity. Data regarding each issuer's board of directors, by age, gender and years of tenure, will be available on the centralised platform. Issuers, investors and stakeholders are able to choose a particular industry sector to facilitate assessment of the company's performance against peers.

In addition, the Exchange enhanced its [ESG Academy](#) with the introduction of '[ESG in Practice](#)'; this highlights the Exchange's latest ESG regulatory

developments and provides examples of exemplary ESG practices amongst its issuers. | [Press release](#)

**Environmental Social Governance | Stock exchanges**

#### **Israel**

(1 May 2022) The [Tel Aviv Stock Exchange](#) published its first annual [Sustainability Report](#), summarising the company's initiatives and commitments to various Environmental, Social and Governance aspects for the year 2021.

**Environmental Social Governance | Stock exchanges**

#### **Macedonia**

(5 May 2022) The [Macedonian Stock Exchange](#) launched its first [ESG Reporting Guidelines](#) for listed companies. The guidance responds to investor demands and explains the importance of Corporate Social Responsibility and ESG Reporting offering practical recommendations.

**Environmental Social Governance | Corporates Stock exchanges**

#### **United Kingdom**

(17 May 2022) Following their [research work](#) in October 2021, the [British Property Federation](#) released the [BPF Residential ESG Experience & Sentiment Survey](#) aimed at individuals working in the ESG space to highlight what strategies have been deployed and/or what barriers to success they are experiencing.

**Environmental Social Governance | Market-wide**

(11 May 2022) The [London Stock Exchange](#) launched a consultation seeking views on [amendments to its Admission and Disclosure Standards](#) to create and administer its new Voluntary Carbon Market for publicly traded carbon funds announced during COP26 in November 2021. Responses to the consultation are requested by 11 July 2022 and the LSE expects to confirm the final rules in September 2022.

**Environmental | Financial investors Stock exchanges**

## **ADVOCACY GROUP PUBLICATIONS**

#### **International**

(30 May 2022) The [Green Digital Finance Alliance](#) and the Swiss Green Fintech Network, with support from the [Swiss State Secretariat for International Finance](#), launched the [final version](#) of the world's first green fintech classification establishing seven green fintech categories.

**Environmental | Market-wide**

(24 May 2022) At the World Economic Forum in Davos, Switzerland, the [Taskforce on Nature-related Financial Disclosures](#) (TNFD) announced three initiatives to [expand consultation](#) with market participants and other stakeholders on the design and development of the TNFD's recommendations on nature-related risk and opportunity management. Three new initiatives are the creation of six Consultation Groups across the Globe, four piloting program partnerships and the engagement of Indigenous Peoples and Local Communities globally.

**Environmental Social | Market-wide**

#### **European Union**

(11 May 2022) [ShareAction](#) released a [civil society statement](#) on the proposed EU Corporate Sustainability Due Diligence Directive calling on the

European Commission to strengthen the proposed Directive on Corporate Sustainability Due Diligence.

### **Environmental Social Governance | Market-wide**

#### **Japan**

(17 May 2022) The [World Benchmarking Alliance](#) and [Business and Human Rights Resource Centre](#) published a [policy note](#), which aims to provide recommendations for human rights due diligence guidelines based on evidence from Japanese companies' performance on key human rights indicators. As part of the analysis, the WBA assessed 1,000 of the world's most influential companies on the basis of 18 core social indicators which were distributed across three categories: respect human rights, act ethically and provide and promote decent work. The policy note identified that Japanese companies are committed to human rights but that they have room to improve their due diligence practices.

### **Social Governance | Market-wide**

#### **United Kingdom**

(24 May 2022) The [30% Club UK Investor Group](#) published [guidance](#) for companies reporting on diversity. The group considers that reports should be authentic and strategic, prioritise quality over quantity, action-led, explanatory and informative and finally flexible but comparable.

### **Governance | Corporates**

## **CLIFFORD CHANCE BRIEFINGS AND BLOGS**

- (27 May 2022) Clifford Chance Blog: [SEC Begins "Greenwashing" Enforcement: A Sign of Increasing Risk to Come?](#)
- (17 May 2022) Clifford Chance Comment: [Diversity and inclusion on listed company boards and executive committees: FCA consultation on new reporting requirements](#)
- (17 May 2022) Clifford Chance Blog: [The Sustainable Development Goals become serious business](#)
- (13 May 2022) Clifford Chance Comment: [Connecticut Data Privacy Act Becomes Nation's Fifth State Privacy Law, Setting Stricter Standards](#)
- (10 May 2022) Clifford Chance Comment: [The Digital Markets Act – a new era for the digital sector in the EU](#)
- (10 May 2022) Clifford Chance Comment: [Favourable winds for French offshore wind farms](#)
- (6 May 2022) Clifford Chance Comment: [Diversity and inclusion on company boards and executive management – FCA policy statement](#)

## **CLIFFORD CHANCE PODCASTS**

(10 May 2022) The Climate Lawyer: [Climate meets venture capital](#) (with Rich Kim, Mona Alsubaei, (Union Square Ventures)

## **CLIFFORD CHANCE EVENTS - RECORDINGS**

- Spring 2022 [London Legal Developments Perspectives Series](#)
  - (7 June 2022) [The EU Taxonomy Regulation – is it sustainable?](#)
  - (18 May 2022) [Greenwashing – a story for our times](#)

- (29 March 2022) [Putting digital ethics back on the agenda](#)
- International Festival of Fintech
  - (17-19 May 2022) [ESG in financial services. The impact of tech and data](#)
- APAC ESG Perspectives Series
  - (25 March 2022) [Portfolio Acquisition and Management](#)
- European ESG Perspectives Series
  - (31 May 2022) [The EU Corporate Sustainable Due Diligence Proposal: Managing Adverse Environmental Impacts](#)
  - (10 May 2022) [Digital Markets Act: Welcome to a New Era for Tech Regulation](#)
  - (8 March 2022) [The EU sustainable corporate due diligence proposal: What it means for business](#)

## **CLIFFORD CHANCE EVENTS - UPCOMING**

- [European ESG Perspectives Series](#)
  - (Autumn 2022) ESG: Board Diversity: Will New EU Rules Finally Be Adopted? (Date to be determined)
- Spring 2022 [London Legal Developments Perspectives Series](#)
  - (14 June 2022) China's sustainable finance outlook – 2022 and beyond | [Register](#)
  - (21 June 2022) Energy transition – what is the impact of rising energy prices? | [Register](#)

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