

## SUSTAINABILITY: RECENT ESG DEVELOPMENTS SEPTEMBER 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

- The European Commission published the [Delegated Regulation](#) supplementing the Sustainable Finance Disclosures Regulation in the Official Journal.
- The Financial Markets Standards Board published a [Spotlight Review](#) which examines ESG rating methodologies and data collection processes.
- The UN Principles for Responsible Investment [briefing paper](#) on helping signatories understand the current ESG reporting requirements applied to investments.

### LEGAL AND REGULATORY DEVELOPMENTS

#### International

(28 July 2022) The [UN General Assembly](#) passed [Resolution A/76/300](#) recognising the right to a clean, healthy and sustainable environment (R2HE) as a human right. The vote was passed with 161 States in favour, 0 States against and with 8 abstentions. The resolution, among other things, recognises the R2HE as a human right that is essential for the full enjoyment

#### Key issues

- [Legal and regulatory developments](#)
- [Official publications](#)
- [Industry guidance, voluntary codes and publications](#)
- [Advocacy group publications](#)
- [Clifford Chance briefings and blogs](#)
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of all human rights and calls upon States and international organisations to adopt policies and continue to share good practices.

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

### **European Union**

(10 August 2022) Various organisations [responded](#) to [The European Financial Reporting Advisory Group](#) consultation on the [draft EU sustainability reporting standards](#). The consultation closed on 8 August 2022.

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

(3 August 2022) The [European Commission](#) has published a [summary report](#) on its targeted consultation on the functioning of the ESG ratings market in the EU and on the consideration of ESG factors in credit ratings. 168 responses were received to the online questionnaire. The findings of the report include that:

- three quarters of respondents declared that they used ESG ratings to provide an opinion on the impact of companies on society and the environment;
- almost all respondents expected the ESG ratings market to grow;
- over 84% of respondents considered that the market is not functioning well and over 80% believed the market is prone to potential conflicts of interests;
- more than 80% of respondents supported a legislative intervention;
- most respondents did not find information about the extent to which CRAs' methodologies or the rating process incorporate sustainability factors to be sufficiently well disclosed; and
- 72% of respondents did not consider market trends and European Securities and Markets Authority (ESMA) guidelines to be sufficient to enable users' understanding of how ESG factors influence credit ratings.

The Commission intends to prepare an impact assessment in 2022 with a view to proposing legislative or non-legislative initiatives in Q1 2023.

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

(28 July 2022) The European Supervisory Authorities (the [European Banking Authority](#), the [European Insurance and Occupational Pensions Authority](#) and the European Securities and Markets Authority) published the [first annual report](#) on the extent of voluntary disclosures of principal adverse impact under Article 18 of Sustainable Finance Disclosure Regulation (Regulation (SFDR) (EU) 2019/2088). The report includes a set of recommendations for national competent authorities to ensure appropriate supervision of financial market participants' practices, such as running regular surveys in their own market to determine whether supervisory entities comply with Article 4 EU SFDR disclosures. | [Press release](#)

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

(25 July 2022) The [European Commission](#) published in the Official Journal the [Delegated Regulation](#) supplementing the Sustainable Finance Disclosures Regulation with regulatory technical standards specifying:

- details around the content and presentation of information relating to the principle of 'do no significant harm';
- the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts; and
- the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in precontractual documents, on websites and in periodic reports.

The Delegated Regulation entered into force on 14 August 2022 and applies from 1 January 2023.

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

(20 July 2022) The [European Insurance and Occupational Pensions Authority](#) (EIOPA) published [guidance](#) on the integration of customers' sustainability preferences into the suitability assessment under the Insurance Distribution Directive (IDD). The guidance is complemented by a [feedback statement](#) on EIOPA's April 2022 consultation on the draft guidelines. | [Press release](#)

#### **Environmental Social Governance | Insurers**

(15 July 2022) The [European Commission](#) published in the Official Journal the [Delegated Regulation \(EU\) 2022/1214](#) amending the Taxonomy Climate Delegated Act ((EU) 2021/2139) as regards nuclear energy and natural gas economic activities and the Taxonomy Disclosures Delegated Act ((EU) 2021/2178) as regards specific public disclosures for those economic activities (the Taxonomy Complementary Climate Delegated Act). The Taxonomy Complementary Climate Delegated Act includes specific nuclear and gas energy activities, under certain conditions, in the list of environmentally sustainable economic activities covered by the EU Taxonomy.

The Delegated Act entered into force on 4 August 2022 and applies from 1 January 2023.

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

##### **Australia**

(22 August 2022) The [Australian Government](#) released for public consultation an [issues paper](#) on the effectiveness of the first three years of the Modern Slavery Act 2018. The issues paper will inform the Government's commitments to dealing with modern slavery issues at home and abroad, including the appointment of an Anti-Slavery Commissioner that will seek to identify and address modern slavery risks in business operations and global supply chains.

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

##### **Germany**

(8 August 2022) The [German Federal Ministry of Finance](#) (*Bundesministerium der Finanzen*, BMF) has launched a [consultation on a draft ordinance](#) to transpose Commission Delegated Directive 2021/1269 amending Delegated Directive (EU) 2017/593 as regards the integration of sustainability factors into the product governance obligations into German law.

Commission Delegated Directive (EU) 2021/1269 serves to introduce sustainability-related factors and objectives into the manufacturing and distribution of financial instruments.

The draft incorporates the changes to be implemented one-to-one into the German Investment Services Conduct of Business and Organisation Ordinance (*Wertpapierdienstleistungs-Verhaltens- und -Organisationsverordnung, WpDVerOV*). The consultation ends on 26 August 2022. | [Press release](#)

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

#### **Luxembourg**

(4 August 2022) The [Grand-Ducal Regulation of 27 July 2022](#) (in French) implementing Commission Delegated Directive (EU) 2021/1269 as regards the integration of sustainability factors in applicable product governance requirements has been published in the Luxembourg official journal (*Mémorial A*). The purpose of the Grand-Ducal Regulation is to add sustainability factors, within the meaning of Article 2(24) of Regulation (EU) 2019/2088, into product governance requirements for credit institutions and investment firms manufacturing financial instruments, as well as for distributors.

The Grand-Ducal Regulation will enter into force on 22 November 2022.

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

(1 August 2022) The Luxembourg financial sector supervisory authority, the [Commission de Surveillance du Secteur Financier](#) (CSSF), issued a [press release](#) (in French) stating that, from 2 August 2022, investors' sustainability preferences must be taken into account by professionals offering investment advice and discretionary portfolio management (*gestion discrétionnaire*). The press release also notes that these entities will now be required to ask both new and existing clients about their preferences and level of knowledge about sustainable investments.

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

(27 July 2022) The [Luxembourg financial sector supervisory authority](#) (CSSF) issued a [communication](#) to remind financial market participants in the investment fund industry of the upcoming SFDR related requirements and to inform them about specific processes with the CSSF. In particular, the CSSF notes that:

- financial products subject to Article 8 and Article 9 of SFDR must present, by 1 January 2023, precontractual disclosure documents in the format of the templates set out in the annexes of the SFDR RTS;
- financial products subject to Article 8 and Article 9 of SFDR must also include in the precontractual disclosure documents information with regard to the environmental objectives referred to in Article 9, points (c) to (f) of the Taxonomy Regulation; and
- the SFDR RTS require that the mandatory website product disclosures be under a separate website section titled 'Sustainability-related disclosures'.

### **Environmental Social Governance | Financial investors Funds**

## Singapore

(28 July 2022) The [Monetary Authority of Singapore](#) (MAS) published a [circular](#) on disclosure and reporting guidelines for retail ESG funds following its industry consultation on the same topic in January 2022. The circular applies to authorised or recognised funds which use or include ESG factors as their key investment focus and strategy and represent themselves as ESG-focused schemes (ESG funds). The circular provides specific guidelines that an ESG fund's prospectus should disclose in terms of investment objective, focus, approach, and associated investment risks and requires all ESG-related terms used in the prospectus to be clearly defined. The circular is effective from 1 January 2023 and will apply to prospectuses of ESG funds that are lodged with the MAS on or after the effective date

## Environmental Social Governance | Funds

### Spain

(19 July 2022) The [Comisión Nacional del Mercado de Valores](#) (CNMV) updated its [Q&A document](#) (in Spanish) on sustainability regulations applicable to financial products, in particular Regulation (EU) 2019/2088 (SFDR) and Regulation (EU) 2020/852 (Taxonomy Regulation) to reflect:

- the entry into force on 2 August 2022 of Level 2 measures to integrate sustainability risks and factors into the Alternative Investment Fund Managers Directive (AIFMD) and the UCITS Directive;
- the Commission Decision of 13 May 2022 on the adoption of answers to the European Supervisory Authorities (ESAs)' questions related to the interpretation of the SFDR and the Taxonomy Regulation; and

ESMA's supervisory briefing on sustainability risks and disclosures in the area of investment management, published on 31 May 2022.

## Environmental Social Governance | Asset managers Financial investors Funds

(18 July 2022) The [Comisión Nacional del Mercado de Valores](#) (CNMV) published a [communication](#) on the forthcoming implementation of the amendment to the Delegated EU Regulation 2017/565 regarding the consideration of customers' sustainability preferences into the suitability assessment process when providing investment advice or discretionary portfolio management. The Spanish National Securities Market Commission intends to incorporate the guidelines, once they enter into force, into its supervisory procedures.

## Governance | Asset managers Financial institutions Financial investors

### United Kingdom

(18 July 2022) The [High Court of England and Wales](#) delivered its [judgment](#) in Friends of the Earth et al. v. Secretary of State for Business, Energy and Industrial Strategy and held that the UK Government had failed to discharge its obligations under the [Climate Change Act 2008](#) by explaining how its [Net-Zero Strategy](#) would achieve emissions targets (which included a failure to explain that there would be a 5% shortfall in meeting a key target to cut emissions). The UK Government is now required to update its Net-Zero Strategy.

## Environmental | Market-wide

(15 July 2022) The **UK Government** announced the [launch](#) of a taskforce to help pension scheme trustees to assess and manage financially material social risks and opportunities in ESG investing, including the identification of reliable data and metrics. The taskforce will be minister-led and financial regulators will be invited to join that taskforce. In part, the taskforce was formed in response to the government's [Consideration of social risks and opportunities by occupational pension schemes Call for Evidence](#) which highlighted the need for a proactive approach to embedding social factors within pension schemes' investment decisions and stewardship policies.

### **Social | Financial institutions Pensions**

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

(23 August 2022) The **Florida Governor Ron DeSantis** issued a [resolution](#) that updated the fiduciary duties of investment fund managers and investment advisors and directed them to invest in state funds by prioritizing the highest return on investment for taxpayers and retirees without considering ESG, which he referred to as an 'ideological agenda'. The resolution effectively removed ESG considerations from the state of Florida's pension investment management practices.

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

(16 August 2022): The [Inflation Reduction Act 2022](#) was signed into law. The Act contains various investments in climate protection, including the provision of tax credits to households to offset energy costs and the provision of funding to the [Environmental Protection Agency](#) to establish a greenhouse gas reduction fund and to support several programs that provide financial incentives to reduce greenhouse gas emissions and other air pollution emissions. Subsequently, the [U.S. Department of Energy](#) unveiled [a list of eligible vehicles](#) assembled in North America that consumers can buy using a tax credit. The [U.S. Treasury Department](#) also [published](#) initial information on how consumers can claim the credit of up to \$7,500 after their purchase of a qualified vehicle.

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

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## **OFFICIAL PUBLICATIONS**

### **International**

(31 August 2022) The [International Organization of Securities Commissions](#) published a report identifying recent developments in investor education on sustainable finance. The report on [Retail Investor Education in the Context of Sustainable Finance Markets and Products](#) highlights some of the challenges and sound practices for informing investors of the features and risks of sustainable investments and fostering educational activities.

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

(3 August 2022) The [UN Principles for Responsible Investment](#) published a briefing paper entitled '[Review of trends in ESG reporting requirements for investors](#)' helping signatories understand the current ESG reporting requirements applied to investments and investment processes in key markets, notably Europe, North America and Asia-Pacific.

## Environmental Social Governance | Financial investors

(29 July 2022) Various organisations responded to the International Sustainability Standards Board (ISSB)'s Exposure Drafts on [IFRS S1](#) (General Requirements for Disclosure of Sustainability-related Financial Information) and [IFRS S2](#) (Climate-related Disclosures) but also highlighted some targeted matters for consideration. The Exposure Drafts closed for comments on 29 July 2022. | [Responses](#)

## Environmental Social Governance | Market-wide

(22 July 2022) The [Financial Stability Board](#) (FSB) published the [public responses](#) received on its [interim report](#) on supervisory and regulatory approaches to climate-related risks, which was published on 29 April 2022. The FSB expects to publish its final report in October 2022.

## Environmental | Financial institutions

### European Union

(30 August 2022) The [European Parliament](#) published a briefing paper entitled '[Green central banking](#)' comparing the actions announced under the European Central Bank's climate action plan with the actions taken by the US Federal Reserve System and the Bank of England.

## Environmental | Banks

(2 August 2022) The [European Insurance and Occupational Pension Authority](#) (EIOPA) published the final version of the [application guidance](#) on climate change materiality assessments and climate change scenarios in the Own Risk and Solvency Assessment (ORSA). This guidance is a follow-up from [EIOPA's opinion](#) on the supervision of the use of climate change risk scenarios in the ORSA published in April 2021. The application guidance provides a practical basis on how to implement sustainable finance ambitions in practice. | [Feedback Statement](#) | [Press release](#)

## Environmental | Insurers Environmental | Insurers

(26 July 2022) The [European Central Bank](#) (ECB) and the [European Systemic Risk Board](#) (ESRB) published a [joint report](#) on how climate shocks can affect the European financial system. Progress has been made but the focus will shift to strengthening an evidence-based case for policy action in the EU to inform macroprudential policy in the sphere of climate and broader environmental considerations in future. | [Press release](#)

## Environmental | Market-wide

### Columbia and Singapore

(2 August 2022) Singapore's [Ministry of Trade and Industry](#) (MTI) and Colombia's Ministry of Environment and Sustainable Development have signed a [memorandum of understanding](#) (MoU) to collaborate in carbon credits between Singapore and Colombia.

Aligning with Article 6 of the Paris Agreement, the MoU primarily aims to encourage, develop, and facilitate collaborative carbon credits projects of mutual interest. The two countries intend to work towards developing a legally binding agreement that sets out a bilateral framework for the transfer of correspondingly adjusted carbon credits.

In addition, both Ministries have expressed their willingness to establish a work group to oversee the implementation of the MoU.

## **Environmental | Market-wide**

### **Hong Kong**

(31 August 2022) The [Hong Kong Government](#) released the [Green Bond Report 2022](#) setting out the allocation of the proceeds raised from green bond issuances and the expected environmental benefits of the projects financed. As of 31 July 2022, the Government has issued close to US\$10 billion worth of green bonds under the Government Green Bond Programme. | [Press release](#)

## **Environmental | Market-wide**

(2 August 2022) The [Securities and Futures Commission](#) published its [Agenda for Green and Sustainable Finance](#) to set out further steps to support Hong Kong's role as a regional green finance centre, having achieved the goals set out in its [Strategic Framework for Green Finance](#).

## **Environment | Market-wide**

### **Italy**

(1 August 2022) The [Bank of Italy](#) published its annually updated [Environment Report](#) illustrating the impact of the Bank's activities on the environment, sustainable mobility, green procurement and the promotion of an environment-friendly culture, all in line with the objectives of its own [Environmental Policy](#). The Bank of Italy is considered to be one of the 'greenest' central banks in the G20 countries in supporting the development of more sustainable finance.

## **Environmental | Market-wide**

### **United Kingdom**

(30 August 2022) The [Financial Reporting Council](#) Lab published a [report](#) on ESG data production, designed to help companies consider how to collect and use ESG data more effectively to support better decision-making and suggested some actions to address these challenges.

## **Environmental Social Governance | Corporates**

(23 August 2022) The [Financial Conduct Authority](#) (FCA) is establishing a [new advisory committee](#) to work on environmental, social and governance (ESG) issues. The committee's role will be to provide advice on:

- how the FCA Board executes oversight of ESG issues relevant to the FCA;
- relevant emerging ESG topics or issues; and
- how the FCA should develop its ESG strategy, in keeping with the organisation's statutory objectives and regulatory principles.

The committee's membership will include a small number of external experts with in-depth knowledge of ESG issues in the financial sector. The committee is expected to meet for the first time in Q4 2022, and quarterly from then onwards.

Stakeholders that are interested in joining the Committee have been invited to contact the ESG Advisory Committee with a copy of their CV by 16 September 2022.

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

(18 August 2022) The [Bank of England](#) published [the minutes](#) from a meeting of the third session of the Climate Financial Risk Forum hosted



together with the [FCA](#), noting how the forum can help the industry to navigate challenges meeting the UK's climate-related disclosure requirements at the same time as disclosure requirements of other jurisdictions.

### **Environmental | Financial institutions**

(29 July 2022) The [Financial Conduct Authority](#) (FCA) and [Financial Reporting Council](#) (FRC) published two reports which find that premium listed companies have made significant steps forward in the quality of climate-related information provided in their financial reports, but further improvements are needed. The [FRC reviewed](#) 25 larger companies and the [FCA reviewed](#) 170 companies at a high level and 30 companies in more detail. The findings suggest that although there was a significant increase in the quantity and quality of companies' climate-related disclosures, there were also instances of companies saying that they had made disclosures consistent with the Task Force on Climate-related Financial Disclosures recommendations when it appeared that they had not.

### **Environmental | Corporates**

(19 July 2022) The [Financial Conduct Authority](#) published its first climate-related financial disclosure report for 2021/22. The report sets out the FCA's approach to managing risks and opportunities. It is aligned with the recommendations of the Taskforce on Climate-related Financial Disclosures and covers both regulatory and corporate activities.

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

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

### **International**

(30 August 2022) The [Association of Chartered Certified Accountants](#) and the [Adam Smith Business School](#) at Glasgow University published a [research report](#) on how prepared companies are for new climate-related reporting rules being developed by the International Sustainability Standards Board, formed last November.

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

(30 August 2022) [The International Federation of Accountants](#) published a [joint statement](#) calling for global alignment between sustainability reporting standard setters and frameworks as not all draft standards and initiatives are technically compatible in terms of concepts, terminologies and metrics.

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

(29 July 2022) The [Alternative Credit Council](#), an affiliate of [AIMA](#), released two reports, one examining [greenwashing risks in private credit](#) and the other on [ESG due diligence requests and investor reporting](#) (19 July 2022). (Both available to AIMA Members) only

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

(28 July 2022) The [United Nations University: Centre for Policy Research](#) published a [report](#) which analyses the role of a range of financial sanctions in tackling modern slavery and human trafficking. The report sets out key

recommendations, including that the international community should execute a detailed mapping exercise to capture all types of sanctions engaged in relation to modern slavery and human trafficking and establish a platform that serves as a repository on relevant publications, projects, initiatives, and other resources specifically on sanctions relating to modern slavery and human trafficking.

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

(27 July 2022) The [UN Working Group on Business and Human Rights](#) published new guidance titled '[Implementing the Third Pillar: Lessons from Transitional Justice](#)' (A/HRC/50/40/Add.4) which provides recommendations for businesses working in conflict-affected regions. The report examines how States have used transitional justice mechanisms to address the responsibility of business for their role in conflicts, how relevant concepts and standards of reparation have addressed business-related human rights abuses, and how the concepts of accountability and remedy set forth in the third pillar can be applied in the context of transitional justice.

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

(22 July 2022) The [Equator Principles Association](#) published a [guidance note](#) to support effective consistent application of the Equator Principles (EP4).

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

(18 July 2022) The [UN Global Compact Network Germany](#) published a [guide](#) which explains what constitutes meaningful stakeholder engagement with regard to human rights due diligence and provides five insights into that engagement. The guide identifies that stakeholder engagement is 'truly meaningful' when it is designed in a way that is based on trust, is fit for purpose and is rights-based and when it is informed by a mindset that is characterised by co-ownership and sensitive to context. The guide emphasises that these factors are not an exhaustive list but, rather, are selected, crucial aspects of stakeholder engagement.

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

##### **European Union**

(11 August 2022) The [Association for Financial Markets in Europe](#) published its [ESG finance](#) report for the second quarter Q2 of 2022, providing detailed data trends for the sustainable finance market in Europe, key statistics on ESG bond and loan issuance, carbon prices, global ESG funds and ESG price premia.

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

(28 July 2022) The [Association for Financial Markets in Europe](#) published a position paper entitled '[Corporate Sustainability Due Diligence Directive](#)' stating that the proposed Directive needs to be better aligned with the relevant international standards and that there needs to be clarification on the applicability of the due diligence obligations in respect to financial institutions and financial services.

##### **Japan**

(8 August 2022) The [Japanese Ministry of Economy, Trade and Industry](#) (METI) published a set of draft [Guidelines on Respect for Human Rights in Responsible Supply Chains](#) (the Guidelines) (in Japanese) for public

comment. The draft Guidelines were developed following a survey conducted by METI in 2021 in connection with Japan's [National Action Plan](#) on Business and Human Rights, in which METI found that only around 50% of the respondent companies were implementing HRDD and that many companies and stakeholders wanted the government to establish guidelines on the implementation of HRDD.

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

#### **United Kingdom**

(20 July 2022) The [Financial Markets Standards Board](#) published a [Spotlight Review](#) which examines ESG rating methodologies and data collection processes. The Spotlight Review highlights issues associated with limited transparency and market understanding of ratings amongst other issues.

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

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## **ADVOCACY GROUP PUBLICATIONS**

### **International**

(5 August 2022) [GIZ](#) and the [Danish Institute for Human Rights](#) released a [Digital Rights Check](#), which is a human rights assessment and guidance tool designed to assist staff and partners working in development finance and digital projects. The tool will provide users with a consolidated overview of recommendations and related potential human rights risks, based on the answers provided to it by the user during the assessment process.

### **Social Governance | Corporates Financial institutions Financial investors**

#### **United Kingdom**

(16 August 2022) [The Chancery Lane Project](#) (TCLP) published a new 'Levi's Clause', which is an example clause allowing customers to exit a contract to ship goods in favour of a 'greener' carrier or shipper, without liability. TCLP also introduced 'Noah's Clause', where rider clauses require each lender to confirm that a percentage of its lending is sustainable or green finance.

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

(9 August 2022) The [Glasgow Financial Alliance for Net Zero](#) published a [report and new guidance](#) on measuring portfolio alignment for financial institutions who are looking to develop and use portfolio alignment metrics. Consultation closes 12 September 2022.

### **Environmental | Financial institutions**

## **CLIFFORD CHANCE BRIEFINGS AND BLOGS**

- (31 August 2022) Clifford Chance Comment: [Sustainable is the New Black - ESG in Fashion](#)
- (17 August 2022) Clifford Chance Blog: [A Different Shade of Greenwashing: US Litigation Over Advertising and Product Packaging Claims Accelerates](#)

- (16 August 2022) Clifford Chance Comment: [Inflation Reduction Act of 2022](#)
- (10 August 2022) Clifford Chance Blog: [Brazilian Supreme Court recognises the Paris Agreement as a "human rights treaty"](#)
- (10 August 2022) Clifford Chance Comment: [Focus on Hydrogen: Japan's energy strategy for hydrogen and ammonia](#)
- (9 August 2022) Clifford Chance Comment: [Diversity and inclusion on listed company boards and executive committees: FCA consultation on new reporting requirements](#)
- (5 August 2022) Clifford Chance Blog: [The OECD Guidelines for MNEs: Suitable standards for businesses on climate?](#)
- (26 July 2022) Clifford Chance Comment: [UK Net Zero Strategy ruled unlawful leaving uncertainty over UK climate policy](#)
- (21 July 2022) Clifford Chance Comment: [Greenwashing – Australian carbon credit units in the regulatory spotlight](#)

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**CLIFFORD CHANCE PODCASTS** (Podcasts older than three months can be found in the [Podcasts Library](#))

- (20 July 2022) The Climate Lawyer: [Is ESG Awash with Greenwashing?](#) (with Rich Kim, David Adams and Karina Bashir)
- (5 July 2022) The Climate Lawyer: [What can In-House Counsel do?](#) (with Rich Kim, and Adam Woodhall)

**CLIFFORD CHANCE EVENTS - Recordings** (Recordings older than three months can be found on the [Financial Markets Toolkit](#))

- European Tech Perspectives Series
  - (12 July 2022) [Digital Services Act: New rules for digital intermediaries](#)
- Global Financial Markets Perspectives Series

Clifford Chance's Global Financial Markets Autumn Perspectives events programme is to resume with some in-person events in London, in addition to holding a number of sessions online. Guest speakers and experts from across the Clifford Chance network will discuss the following legal and business topics:

- SFDR and Taxonomy (online)
- Sustainable finance regulations (online)
- The future of carbon credits (in-person)
- ESG – the role of the in-house lawyer (online)

Please [click here](#) to view the full programme and [here](#) to register for your preferred sessions

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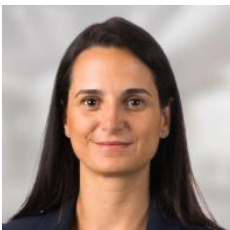
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