

A COLLABORATION BETWEEN GET INVOLVED & VELOS ADVISORY



ESG INSIGHTS

IMPACTFUL AWARENESS



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Net zero economy





UK outlines its strategy on implementing SDR

The British government outlines the next steps to be taken on greening its financial system, by announcing the publication of "Greening Finance: A Roadmap to Sustainable Investing.". This Roadmap streamlines the already in-place climate reporting requirements under a single regime and extends these requirements based on the TCFD proposals. The Roadmap also discloses more details on the installation of a UK Green Taxonomy.

EC launches the biggest green-bond

The EU announced the sale of a €12 billion NextGenerationEU Green Bond, to be exclusively used for green and sustainable investments across the EU, signaling the largest sale of a green bond. This bond offering was more than 11 times oversubscribed with books exceeding €135 billion. It is only the first of an announced offerings of €250 billion Green Bonds from the European Commission.

Canada's top six banks' joins Net Zero Banking Alliance

Canada's financial system was placed in the center of the global movement on achieving climate goals through financial operations, as six of its most prominent banks - BMO, CIBC, National Bank of Canada, RBC, Scotiabank, TD - entered the Net-Zero Banking Alliance. The Alliance, launched in April 2021, aims to have net-zero operational and attributable emissions from their portfolios by 2050. With the inclusion of the Canadian 'Big Six' the alliance has over 70 members and more than \$47 trillion in assets.



ESG DEVELOPMENTS - INTERNATIONAL

Ernst & Young reaches carbon negative emissions

On 21st October, the multinational services company announced that it reached its goal to become carbon negative, and that it will continue its procedures to become net zero by 2025. The firm's emissions for the Financial Year of 2021 (which ended in June) fell by 60% globally, compared to last year. This is due to Covid-19 restrictions, such as travelling and other policies.

Just Zero: The social impact of transitioning to a net-zero economy

A coalition of UK Banks, investors and other institutions, named Financing a Just Transition published a report on October 25th called '**Just Zero**' aiming to highlight the social implication of transforming the economy to net-zero. The report emphasises on the need to reallocate capital for the benefit of societies and people that will be – heavily - affected by the policies and actions taken in order to accomplish a net-zero economy.

Open letter to the EU for the launching of the International Sustainability Standards Board (ISSB)

An open letter, signed by 57 organizations, representing more than €8.5 trillion in assets and employing around 5 million people, proposed the creation of an International Sustainability Standards Board body. This proposed body should develop rules on ESG data, similar to the IFRS approach of financial accounting data and it should cooperate with EFRAG. The aspiration of this new body should be the promotion of high-quality ESG standards, based on the principles of legitimacy, independence, transparency and public accountability.



Greece to become Middle East entry point for cheap electricity made by solar sources

Greece's Prime Minister, Kyriakos Mitsotakis, during his speech at the Middle East Green Initiative Summit, declared that Greece aims to become Europe's entry point for electricity made by solar sources from Middle East countries. This goal comes with the announcement of €32 billion in green projects in the next 7 years.

TITAN Cement Group signs the "Business Ambition for 1.5°C" led by the Science Based Targets initiative

By signing the "Business Ambition for 1.5°C, TITAN Group aspires to take advantage of the latest scientific proposals and procedures in order to become consistent with the levels set by the Paris Agreement. TITAN aims to reach carbon-neutrality by increasing the use of alternative fuels in their procedures and by emphasizing on its push for energy efficiency and development of low-carbon products.

Piraeus Bank to launch its first Green Bond

After securing the Caa1/B rating from S&P and Moody's, Piraeus Bank is expected to launch a senior preferred €500 million Green Bond towards end of October early November. This will be the first green bond offering of a Greek bank. The Bank has already mandated BNP Paribas, Bank of America, Goldman Sachs, Morgan Stanley and UBS to act collectively as bookrunners. Half of the bond will be allocated on financing new green loans, while the other half will be spent to refinance existing loans.



Velos Advisory is an international strategic corporate advisory boutique, specialising in delivering cross border, high-level corporate governance and shareholder Activism advisory, transactional execution and communications solutions aimed at delivering powerful and transformative results.

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Get Involved is a youth-led initiative based in Athens, set up in 2017, which organises events and projects for university students. Its goal is to promote economic literacy by developing hybrid events that use experimental education as its main axis. Moreover, **Get Involved** aims to popularise an interdisciplinary approach to contemporary economic issues and strategically organises events in conjunction with various stakeholders.

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