

Russian Chapter Rebranding



Starting 1 February 2021, the official name of the Russian Chapter of The Directors' Climate Forum has changed to Global Climate Initiative Russia, with appropriate changes in our logo.

Exerica becomes analytical partner of the Global Climate Initiative Russia

Exerica has become an analytical partner of GCI Russia. Exerica is a team of financial analysts and computer scientists who bring together the best of their respective industries to provide a truly innovative solution to the problem of data extraction for financial modelling purposes. The company solves problems at the intersection of modern AI and operational research that require excellent programming and mathematical skills.

With Exerica's support, an analytical



database on Russian and international companies will be created to monitor and evaluate corporate climate change governance; collaborative projects will be carried out to find new data management and monitoring opportunities, and new climate change data initiatives will be proposed.

Past Events

On 28 January 2021, in cooperation with legal partner DLA Piper, a roundtable discussion on **Climate Regulation and Disclosure** was held.

The event featured **Sarah Barker**, Partner, Head of Climate Risk Governance, MinterEllison; **Ellie Mulholland**, Senior Associate,

MinterEllison, Director CCLI; **Oksana Derevyanko**, Senior Associate, DLA Piper, St. Petersburg; **Evgeny Husakov**, Associate, DLA Piper, Kyiv; **Elena Tarasenko**, CEO, Turner Group.

Why are global investors paying increased attention to the information disclosure practices of Russian companies regarding climate change?

Upcoming Events

A roundtable on **“Physical risks and opportunities for Russian companies: who wins, who loses”** will be held on **18 February 2021**.

What do climate risks mean for Russia? Which industries and regions will be most affected? What are the socio-economic impacts of physical climate risks in Russia and in other countries? How do investors, banks and insurance companies assess

What personal, financial and criminal liability might directors face in case of environmental damages and violation of the law? These and other important issues were discussed at the roundtable on climate regulation and information disclosure, organized by GCI Russia together with DLA Piper and MinterEllison.

physical climate risks? What practical tools can help directors understand how physical climate risks may affect their companies and stakeholders, and how to build strategies to address these risks. Please register [here](#).

On 18 March 2021, a roundtable on **“The Energy Sector and Climate Change: Risks, Opportunities, and Consequences”** will take place. Information on this webinar will follow.

Climate News,
January 2021

Deloitte.
Russian Chapter Intellectual Partner

Smart Sustainability: global asset owner survey

This is the fourth year that [FTSE Russell](#) has conducted its Smart Sustainability survey of global asset owners and published its findings. The survey reveals that over the last couple of years, a growing number of institutional investors have integrated sustainability parameters—which are usually climate-related—into their business practices.

The main trends identified by the survey included the following:

- **Smart Sustainability is on the rise:** among global asset owners who are using and/or evaluating smart

beta strategies, nearly 60% anticipate applying sustainability/ESG considerations to their smart beta strategy of choice;

- **EMEA leads the way in applying ESG considerations to smart beta, with North America a fast follower:** this year, 81% of EMEA asset owners [evaluating](#) or using smart beta expect to apply ESG considerations to smart beta (up from 73%), compared to 42% of North American asset owners (up from 17%);

- **Climate risk is a "hot" topic:** 64% anticipate applying climate/carbon themes to a smart beta strategy;
- **There is growing interest across asset classes:** among asset owners

evaluating or implementing sustainability, there is significant interest in equity (85%), fixed income (58%), and multi-asset (31%) approaches.

Companies, directors and governments face a wave of climate change lawfare

Companies, directors, governments, and professional services firms [face](#) a growing risk of litigation over their climate change disclosure and emissions reduction policies in 2021, experts predict, as concerned citizens turn to the courts to spearhead environmental action.

It builds on a trend of climate change litigation that culminated in the [Retail Employees Superannuation Trust](#) (Rest)

settlement in 2020, which for the first time forced the super fund to recognize that climate change was a financial risk and stress-test its portfolio against the Task Force on Climate-related Financial Disclosures ([TCFD](#)).

Company leaders who specialise in corporate governance have no doubts that the big story for 2021 will be requirements related to climate disclosure, which are only set to expand.

Paris climate accord: Biden announces US will rejoin the Paris Agreement

US President Joe Biden [announced](#) that the US plans to reenter the Paris climate accord—the landmark international agreement signed in 2015 to limit global warming—signaling Biden's determination to address the climate crisis. Biden is also signing a raft of executive orders aimed at gutting Trump's climate and environmental policies. The orders direct federal agencies to review dozens of rules from the Trump era, aiming to reverse any that are "harmful to public health, damaging to the environment, unsupported by the best available science, or otherwise not in the national interest."

In 30 days, the US will be back in the agreement. From there, experts expect the pressure on the Biden administration to ratchet up.

As part of the climate plan, work will continue to [reduce](#) CO₂ emissions by 2030. The administration is investing nearly USD 2 trillion to achieve these goals, planning for example to create a network of electric stations.

The president has also directed all federal agencies to review the threats posed by greenhouse gas emissions, especially to the poor, communities of color, and young people, who are most vulnerable to the effects of climate change.