

An Update on ESG



David Spaulding @ the Fall 2022 San Diego Performance Measurement Forum

Agenda

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- A review of some of the recent activities around ESG
- A discussion on where you and your organization stands
- A discussion on concerns, issues, etc.





Investors Looking Beyond Risk Management with ESG: Nuveen

Steve Liberatore, head of ESG and impact at Nuveen, explains how investors have evolved their thinking on ESG to embrace impact investing and how the firm is working with financial advisors to meet this demand. *Source: FundFire @ Morningstar*

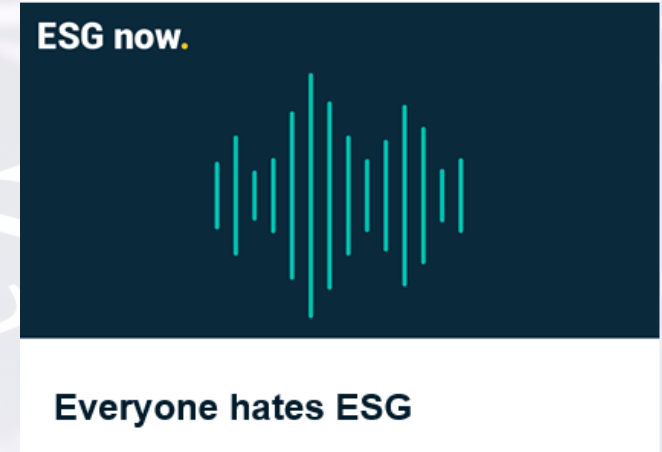
ESG Is a Growing Focus for 70% of Endowment, Foundation CIOs: Survey

By **Michael Taffe** | October 24, 2022



Infra Investors Show 'Increasing Interest' in ESG: Igneo

Infrastructure fund investors are far more tuned into environmental, social and governance criteria today, thanks in part to new regulations, says Sophie Durham of Igneo Infrastructure Partners. *Source: FundFire Alts*



Asset Owners Think ESG is Becoming More Material: Survey

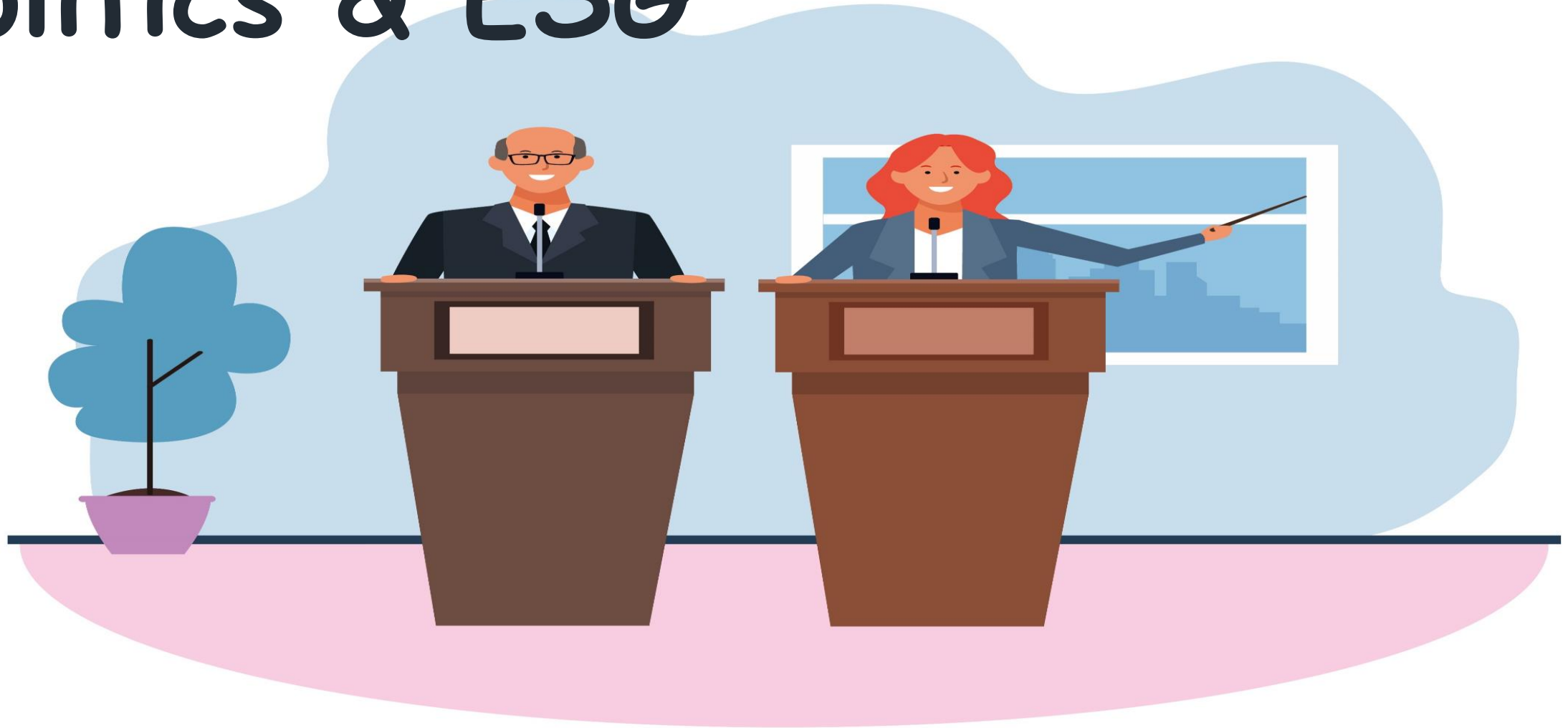
By **Michael Taffe** | October 20, 2022

Missouri Pension Strips BlackRock of \$500M Over 'Woke Agenda'

By [Kathleen Laverty](#) October 19, 2022

The **Missouri State Employees' Retirement System** has divested all public equities managed by **BlackRock**, pulling the plug on around \$500 million for what state Treasurer **Scott Fitzpatrick** called a "massive breach of fiduciary duties" perpetrated through the manager's "woke political agenda."

Politics & ESG



Politics & ESG

Asset Managers 'Torn' Over ESG: MSCI Exec

By [Tony Rifulato](#) October 25, 2022

The political imbroglio over environmental, social and governance investing has some asset managers agonizing over how to address the issue with clients in the United States and Europe. “It’s a thorny issue,” said **Edward Allen**, head of **MSCI’s** ESG and climate client coverage in the Americas, at the **Money Management Institute’s** annual conference in Nashville last week. “We spend a lot of time with asset managers, and behind closed doors – they’re torn,” he added. “They’ve got large, European institutional clients that are demanding an extreme focus on issues like climate, and then they’ve got huge pension clients ... in particular states ... that are caught in the middle. A lot of asset management companies really want to stay out of the fray.”

BlackRock and other managers have faced a backlash from conservative states such as Texas, West Virginia and Florida that are pushing back against firms that allegedly “boycott” oil and gas companies as part of their ESG policies.

Conversely, clients and climate activists recently criticized **Federated Hermes** over its 'gold' sponsorship of the US State Financial Officers Foundation, a group made up of Republican state treasurers and auditors that has threatened to pull state pension assets from financial firms that do not support fossil fuel industries. Federated Hermes announced last month that it was dropping its sponsorship.

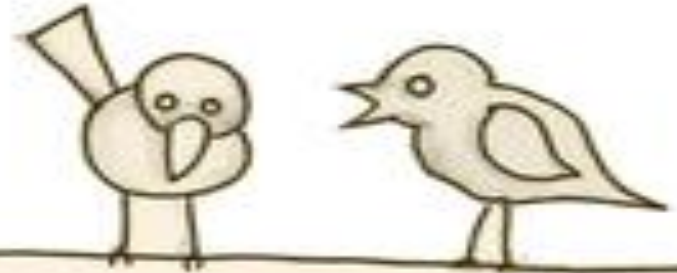
Wharton Prof Calls Anti-ESG Push a 'Political Stunt'

By [Justin Mitchell](#) | October 19, 2022

Where do you stand re. ESG?

Issues?
Concerns?





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