



# The Global ESG Landscape: Canada and the United States

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# The E in ESG



# — IN THE BEGINNING ... THERE WAS ESG REPORTING

MELBOURNE'S CBD at sunrise  
Matt Wilson from Narre Warren, Victoria.

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*The Eiffel tower is illuminated in celebration of the Paris Agreement's entry into force in November 2016. (Jacky Naegelen/Reuters)*



**TCFD** | TASK FORCE ON CLIMATE-RELATED  
FINANCIAL DISCLOSURES

Figure 2

## Core Elements of Recommended Climate-Related Financial Disclosures



### **Governance**

The organization's governance around climate-related risks and opportunities

### **Strategy**

The actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning

### **Risk Management**

The processes used by the organization to identify, assess, and manage climate-related risks

### **Metrics and Targets**

The metrics and targets used to assess and manage relevant climate-related risks and opportunities

# CANADA: NET ZERO BY 2050 & ESG REPORTING

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Ha Ling Peak, Canmore, Alberta

# THE CANADIAN SECURITY ADMINISTRATORS ISSUE STANDARDS ON ESG DISCLOSURE REQUIREMENTS



Canadian Securities  
Administrators

Autorités canadiennes  
en valeurs mobilières



77

38

73

0%

I'VE USED EVERY  
TOOL IN MY  
TOOLBOX.

ME TOO... I PAWNED  
THE LAST ONE 6  
MONTHS AGO.



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**THE UNITED  
STATES OF  
AMERICA**

**v.**

**ESG REPORTING**





A medium shot of Donald Trump speaking at a podium. He is wearing a dark blue suit, a white shirt, and a red tie. He has his eyes closed and a serious expression. A microphone is in front of him. In the background, an American flag is partially visible on the left, and a window with a view of greenery is on the right. A red banner with white text is at the bottom of the frame.

Bloomberg

**TRUMP ANNOUNCES U.S. TO EXIT  
GLOBAL PARIS CLIMATE ACCORD**





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**“Prudence and Loyalty in  
Selecting Plan Investments and  
Exercising Shareholder Rights.”  
87 Fed. Reg. 73822 (Dec. 1, 2022)**

A photograph of a courtroom. The walls are wood-paneled. In the center, there is a judge's bench with a grey leather chair. Behind the bench, an American flag stands on a pole. To the right of the flag is a blue state flag. A lamp with a white shade is on a desk to the right of the bench. In the foreground, there is a wooden desk with a black speaker and some papers. A small camera icon is in the bottom left corner.

**FEBRUARY 2023:  
25 STATE AG'S SUE THE DOL, SEEK AN  
INJUNCTION AGAINST ENFORCEMENT**





**March 24, 2023:  
Kentucky State Legislature enacted Bill  
236**

FINANCE · PENSION FUNDS

# 3 New York City pension funds are being sued for divesting from fossil fuels as Republican politicians take aim at anti-ESG investing

BY SAIJEL KISHAN, MARTIN Z. BRAUN AND BLOOMBERG

May 12, 2023 at 2:36 PM MDT



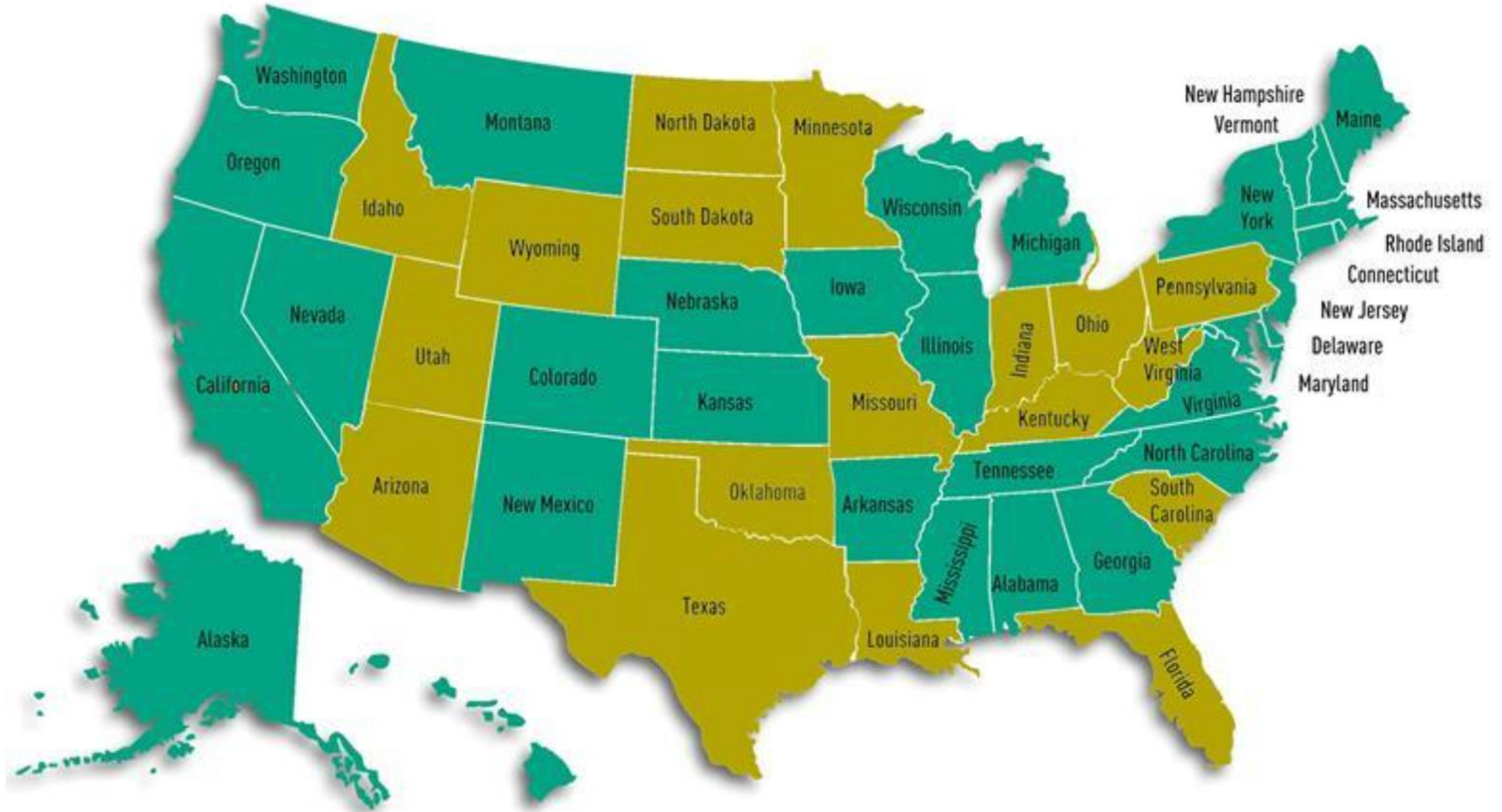
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**Rickards: The Supply Chain Crisis Is Much Worse Than We're Being Told**

Click below to find out ho



# US states with 'anti-ESG' legislation in place





**GOVERNMENT of LAWS**  
**NOT WOKE POLITICS**



A photograph of a large wildfire burning on a hillside at dusk. The fire is bright orange and yellow, with thick black smoke rising into the dark sky. In the foreground, there is a town with houses and trees, and a body of water to the left. The overall scene is dramatic and somber.

— If Canada's horrific 2023 wildfire season does not galvanize public opinion to **embrace** net zero by 2050, what will?