

Press Release

Accelerating ESG and Climate Risks Agenda: AADFI, auctusESG, and ADFIAP

“Taking the Charge”: auctusESG, AADFI, and ADFIAP sign an ESG and Climate Risks charter in order to facilitate the enhancement of the role of DFIs in Climate action

Friday, 28th May 2021: auctusESG, a global sustainable finance and ESG advisory firm, signed a charter with the Association of African Development Finance Institutions (AADFI) and the Association of Development Finance Institutions in Asia and the Pacific (ADFIAP) towards the integration of ESG and climate risks in business and catalysing sustainable finance investments in Asia, the Pacific, and Africa.

The objective of the three organisations is to advance solutions to address climate change by undertaking climate risk assessment and management initiatives, mobilising investments in climate sectors and advocating for sustainable finance and non-financial risk integration in lending and operational decisions.

Commenting on the development, Namita Vikas, Founder and Managing Partner, auctusESG said, “Climate change – to which no one is immune – continues to be a catastrophic risk. To this end, auctusESG is indeed very proud to present this initiative in collaboration with AADFI and ADFIAP for advancing climate risks and ESG. We believe that climate risks have an intergenerational quality and therefore ultimately, the benefit is for all stakeholders in global financial system and generations to come.”

Mr. Octavio Peralta, Secretary-General, ADFIAP, remarked that, “ADFIAP’s sustainability and ESG journey started 20 years ago, noting that its member-development finance institutions (DFIs) are natural catalysts of governments to fulfil their mandate to advance sustainable development. The pandemic has further accelerated this role more than ever. Hence, we are pleased to collaborate with our African counterpart, AADFI, and auctusESG to launch and realize the “Climate Risks Assessment and Management Initiative,” with a corresponding charter to boost this effort of integrating ESG and climate risk in lending operations of DFIs.”

Towards the charter, Mr. Cyril Okoye, Secretary-General, AADFI, stated that, “The recent paradigm shift towards environment-sustainability – resulting from Climate Change – calls for recalibrating many investment strategies, to include a holistic assessment of financial, social, and environmental aspects in DFIs operations. Therefore, AADFI commends its collaboration with ADFIAP and auctusESG on this timely initiative aiming at integrating ESG and climate risks in lending operations of DFIs in Africa and Asia.”

This initiative seeks to urge financial institutions especially DFIs, to recalibrate and include holistic risk assessments and integrate ESG and climate concerns in both, lending, and operations, specifically for low-income and emerging markets.

The release of the charter was followed by a global webinar on “Decoding ESG and Climate Risks: Focus on DFIs in Asia and Africa”, that explored the importance of integrating non-financial risks in traditional risk assessment, with a special focus on development finance institutions in Asia, the Pacific, and Africa. The webinar featured speakers like Jef Vincent, Senior Renewable Energy Finance Advisor, IRENA, Madeleine Ronquest, Head of Environmental, Social, Climate Risk Management Change, FirstRand Financial Services Group, David Carlin, TCFD Program Lead, UNEP-FI, and Sumit Gupta, Chief Risk Officer, YES Bank. Justine Leigh-Bell, Deputy CEO, Climate Bonds Initiative, moderated a very insightful “Climate-side chat” with Alok Dayal, Principal Portfolio Management Officer at AIIB, Henry Sseggujja, Principal Investment Officer, AfDB group, and Pierre Rousseau, Senior Strategic Advisor for Sustainable Business, BNP Paribas. The webinar recording link is <http://bit.ly/DecodingESG>

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