



# ESG Digest #40

## October 2025



## **Regional**

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Regional

# Uzbekistan Advances ESG Bond and Islamic Finance Strategy

Uzbekistan is preparing to introduce Islamic finance instruments and an ESG-compliant bond to diversify its debt portfolio and attract sustainable investment. The announcement was made during the ISSF 2025 forum in Tashkent, where the Central Bank emphasized its commitment to ethical and inclusive financial development. A memorandum of understanding was signed with INCEIF University to support education and research in Islamic finance, marking a strategic step toward aligning with global standards.

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# Kazakhstan and IRENA Sign Climate Cooperation Agreement Ahead of Regional Summit



Kazakhstan's Ministry of Ecology and Natural Resources has signed a Memorandum of Understanding with the International Renewable Energy Agency (IRENA) to strengthen international cooperation on climate action. The agreement includes joint efforts to organize a Regional Environmental Summit, with IRENA supporting its preparation and contributing to the development of effective climate solutions for Central Asia. The signing took place during a major energy forum KAZENERGY Kazakhstan Energy Week – 2025 held in Astana, highlighting Kazakhstan's commitment to advancing regional dialogue on sustainability.

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Global



# ISO Unveils First Global Biodiversity Standard for Organizations

The International Organization for Standardization (ISO) has launched ISO 17298, the first global standard to help organizations integrate biodiversity into their strategies and operations. Announced during ISO's Annual Meeting 2025 in Kigali, Rwanda, the standard provides a scalable framework for assessing biodiversity impacts, risks, and opportunities. It aims to support businesses in aligning with global sustainability goals, including the Kunming-Montreal Global Biodiversity Framework.

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# EU Delays Sustainability Reporting Rules for Non-EU Firms

The European Commission has announced a delay in the implementation of sustainability reporting standards for non-EU companies under the Corporate Sustainability Reporting Directive (CSRD). The “stop-the-clock” Directive postpones reporting obligations for wave two and three companies, originally scheduled for 2026 and 2027, by two years. This move is part of a broader effort to reduce regulatory burdens and enhance competitiveness, while maintaining the EU’s sustainability goals. The delay allows more time for companies to prepare and aligns with the Commission’s simplification agenda.

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# IUCN Calls for Environmental Destruction to Be Recognized as Crime Against Humanity

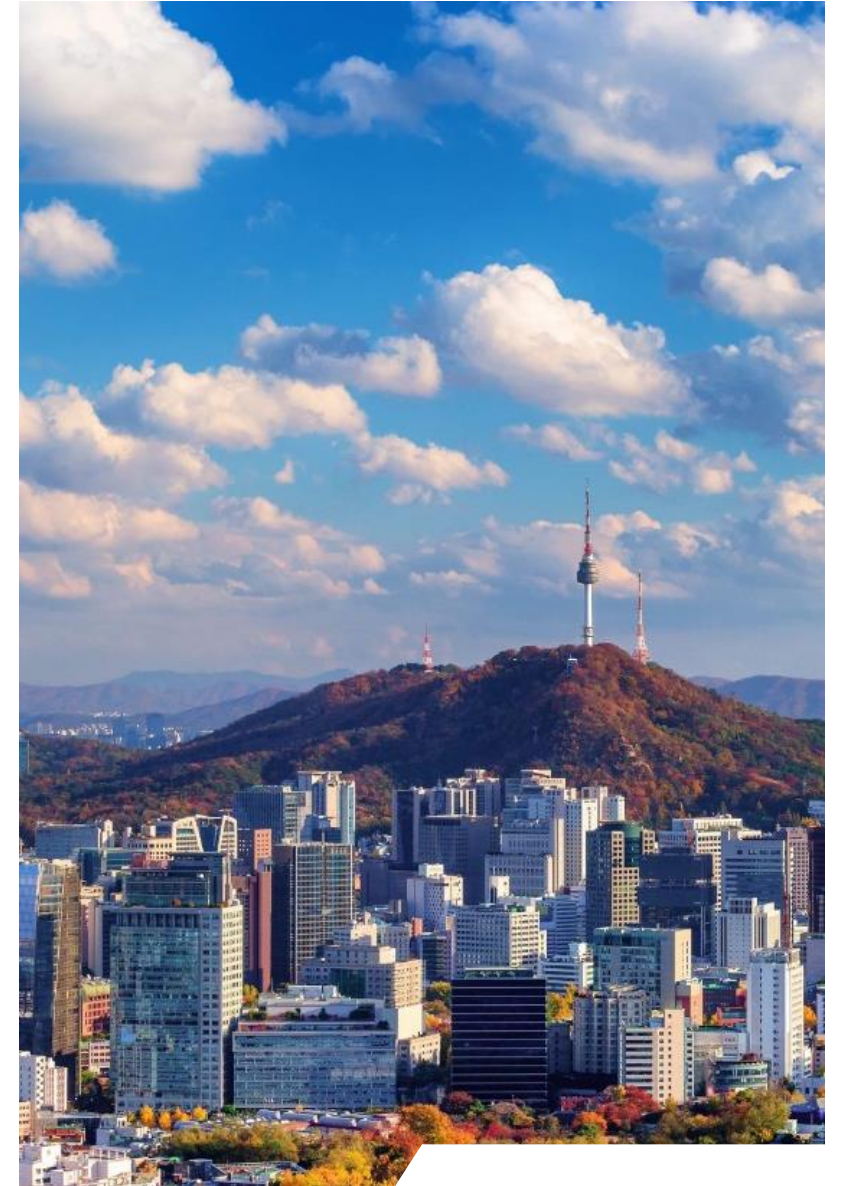
The International Union for Conservation of Nature (IUCN) has adopted a resolution calling for widespread environmental destruction to be recognized as a crime under international law. The resolution was advanced during an expert meeting co-hosted with the UN Office on Drugs and Crime (UNODC), where representatives from over 75 countries discussed the inclusion of environmental crimes in the UN Convention against Transnational Organized Crime (UNTOC). The proposal urges governments to consider a new protocol that would criminalize large-scale ecological harm, such as illegal deforestation, pollution, and biodiversity loss. The initiative builds on legal work by the IUCN World Commission on Environmental Law and reflects growing support for elevating environmental protection within global justice frameworks.

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# Korea Unveils Roadmap for Sustainable Aviation Fuel Blending Requirements

South Korea will mandate the use of Sustainable Aviation Fuel (SAF) on all international flights departing from domestic airports starting in 2027. The Ministry of Trade, Industry and Energy, together with the Ministry of Land, Infrastructure and Transport, unveiled a SAF blending obligation roadmap, setting an initial 1% blending requirement. The roadmap outlines gradual increases to 3–5% by 2030 and up to 10% by 2035, depending on market conditions and domestic production capacity. The policy includes support measures for SAF producers and refiners and is part of a broader strategy to meet sector-specific decarbonization targets under Korea's national climate commitments.

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# Indonesia has Resumed Cross-Border Carbon Credit Trading



Indonesia has officially resumed international carbon credit trading under a new decree aimed at enhancing transparency and integrity in its ESG ecosystem. The launch event, held at the Indonesia Stock Exchange, marked the country's first cross-border carbon transaction. The initiative follows commitments made at COP29 and supports the implementation of Article 6 of the Paris Agreement. The government has strengthened key elements such as the National Registry System, MRV mechanisms, and emission reduction certification to ensure high-integrity carbon credits.

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# Global Leaders Urge Fossil Fuel Phase-Out to Protect Biodiversity

Over 160 countries have issued a joint declaration warning that fossil fuel expansion is severely harming nature and undermining global biodiversity goals. The statement, delivered during a high-level UN climate meeting, calls for urgent action to phase out fossil fuels and accelerate the transition to clean energy. Leaders emphasized that continued reliance on coal, oil, and gas threatens ecosystems and contradicts commitments under the Kunming-Montreal Global Biodiversity Framework. The declaration also urges alignment of national climate plans with the 1.5°C target and increased support for nature-based solutions.

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# China Standardizes ESG Disclosure in Line with International Standards

China has taken a decisive step toward transparency in corporate sustainability by publishing the “Application Guide for the Corporate Sustainability Disclosure Standards – Basic Standards (Trial)”. Developed jointly with nine other ministries, the standard aims to unify sustainability disclosures and align with international frameworks such as IFRS S1 and S2. Initially voluntary, the standard sets principles for governance, strategy, risk management, and performance metrics, and will gradually expand in scope and enforcement.

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# Japan has Issued The World's First Certified Climate Transition Bonds

Tokyo Metropolitan Government has announced the issuance of the world's first climate resilience bond, aiming to raise approximately USD 330mln to fund infrastructure projects that enhance the city's ability to withstand climate-related disasters. The bond, certified under the Climate Bonds Initiative's new resilience taxonomy, will support flood control, coastal protection, and disaster prevention measures under the Tokyo Resilience Project. By targeting international investors, Tokyo seeks to position itself as a global leader in sustainable and resilient finance.

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# CDP and GRI have Launched a Tool to Align Climate and Energy Reporting

GRI and CDP have released a new mapping resource that aligns CDP's 2025 corporate questionnaire with the updated GRI Climate Change and Energy Standards. The tool builds on their 2023 partnership to help companies avoid duplication in climate disclosures. It connects GRI 102: Climate Change 2025 and GRI 103: Energy 2025 with CDP's environmental datapoints. The initiative strengthens cooperation between the two organizations and provides clearer guidance for sustainability reporting.

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# IATA Launches Global Sustainability Certification Program for Airlines



The International Air Transport Association (IATA) has launched the Integrated Sustainability Program (ISP), a global certification framework designed to help airlines manage and assess sustainability across environmental, social, and governance dimensions. Announced at the World Sustainability Symposium in Hong Kong, the ISP builds on IATA's existing Environmental Assessment (IEnvA) program — a voluntary system that provides airlines with independent evaluation of their environmental management practices. The new ISP expands this foundation by introducing modules for sustainable procurement, social responsibility, and performance monitoring, offering a more holistic approach to ESG compliance in aviation.

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# EU Confirms EUDR Start Date, Eases Rules for Small Businesses

The European Commission has decided not to delay the EU Deforestation Regulation (EUDR) for large and medium-sized companies, which will still take effect on 30 December 2025. However, the Commission has proposed targeted amendments to simplify implementation, including a six-month grace period for enforcement and reduced reporting obligations for downstream operators. Micro and small enterprises will benefit from a postponed deadline to 30 June 2026. These changes aim to ease administrative burdens while maintaining the regulation's environmental objectives.

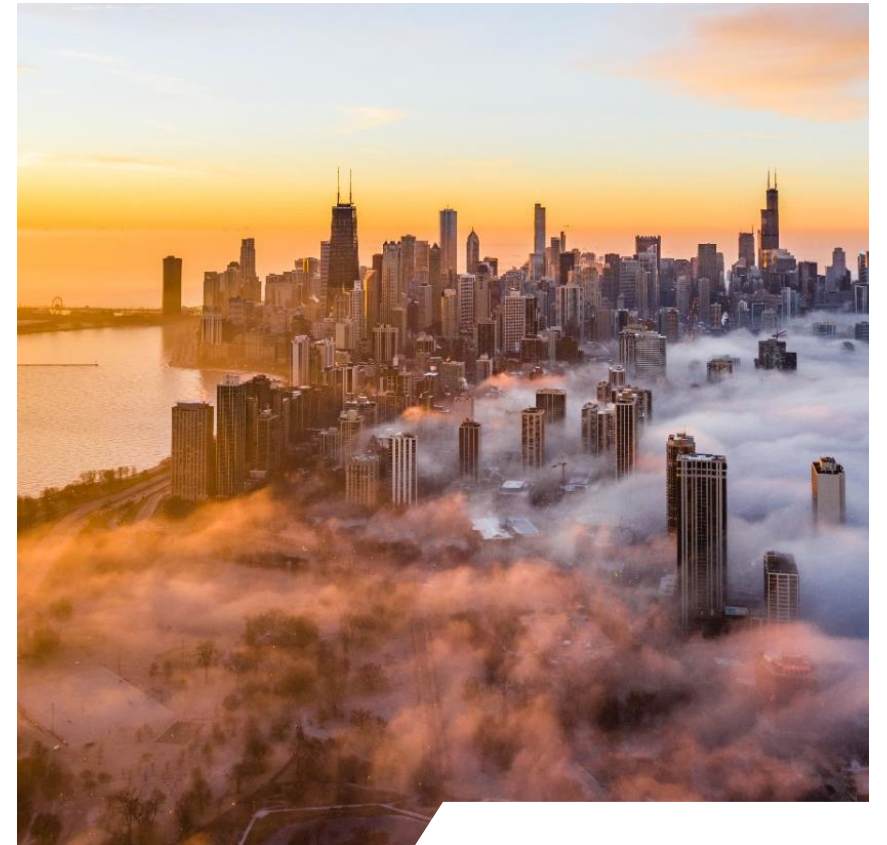
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# U.S. Financial Regulators Withdraw Climate Risk Guidelines for Banks

The Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC) have officially withdrawn their joint Principles for Climate-Related Financial Risk Management for large financial institutions. The agencies stated that existing supervisory frameworks are sufficient to address emerging risks, including those related to climate change. The decision reverses guidance introduced in 2023 and drew criticism from stakeholders, including Federal Reserve Governor Michael Barr, who issued a dissenting statement warning that the move undermines efforts to strengthen climate resilience in the financial system.

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# UN Warns Methane Mapping Outpaces Action as Emissions Persist

The United Nations has warned that global efforts to reduce methane emissions are lagging, with most countries focusing on mapping rather than mitigating leaks. According to the UN Environment Programme's latest report, only 12% of major methane alerts triggered by satellite tracking systems result in action. Methane is responsible for roughly a third of global warming and has 80 times the warming potential of CO<sub>2</sub> over a 20-year period. UNEP emphasized that cutting methane emissions is one of the fastest and most cost-effective ways to slow climate change. The Methane Alert and Response System (MARS) is being expanded to include coal mines and waste sites, but stronger policy and industry engagement are urgently needed.

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