

ESG Newsletter

January 2025

Your Knowledge Digest

- [UNEPPFI - Climate Risk Landscape 2024](#)
- [Climate Risk and ESG Integration in Arab Banks](#)

News | Regional

Kuwait redefines desalination with solar innovation | arabtimes

The Kuwait Institute for Scientific Research (KISR) completed a research on solar-powered desalination technology, which produced 23.42 liters of fresh water per day during testing. Researchers studied the technology's performance to assess its operation under real-world conditions in Kuwait, resulting in a large-scale conceptual design.



QFCRA - Proposed amendments to general rules on corporate sustainability reporting

The Qatar Financial Center Regulatory Authority (QFCRA) published proposed amendments to general rules on corporate sustainability reporting for public consultation which aims to align with the new IFRS S1 and S2 standards. The new rules are expected to apply to banks beginning on or after 1 January 2026.



DP world raises \$100 million in Middle East's first-ever blue bond to fund sustainable maritime projects

The bond aims to fund sustainable projects in marine transportation, port infrastructure, marine pollution control, and nature-positive initiatives in the maritime and water sectors, which will help close the funding gap for addressing the UN SDG: 14 (Life Below Water) and SDG: 6 (Clean Water and sanitation).



\$12 billion pledged to tackle land degradation and drought at COP16 in Riyadh | The National

More than \$12 billion was pledged to tackle the issue of land degradation at the UN Convention to Combat Desertification at COP16 in Riyadh. The fund flows follow the launch of the Riyadh Global Drought Resilience Partnership, which received an initial commitment of \$2 billion from the OPEC Fund and Islamic Development Bank.

Arab Coordination Group (ACG) pledges US\$10 billion by 2030 to combat desertification and land degradation

This transformative commitment will drive land restoration efforts, enhance climate resilience and promote nature-positive development across vulnerable regions. ACG members will leverage innovative financing instruments, mobilize resources, and strengthen partnerships to support sustainable land management.



News | International

UK advisory committee calls for adoption of IFRS sustainability reporting Standards - ESG Today

The UK Sustainability Disclosure Technical Advisory Committee (TAC) published its recommendations to endorse the IFRS new climate- and sustainability-related reporting standards for use by companies in the UK. The TAC endorsed the adoption of the IFRS S1 and S2 to reinforce UK's leadership in sustainability reporting.



Financial Reporting Council

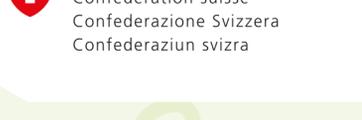


UK unveils historic clean power plan to secure energy independence by 2030 - ESG News

The UK government has launched its Clean Power Action Plan, aiming to secure energy independence and tackle the climate crisis by 2030. Dependence on volatile fossil fuel markets has left the UK vulnerable to global price spikes, most recently during the war in Ukraine.

Switzerland to mandate businesses to disclose 2050-aligned net zero Plans - ESG News

The Swiss Federal Council has launched a consultation on proposed updates to its sustainability-related disclosure rules, aimed at aligning with international developments and Switzerland's climate targets. The proposed amendments are expected to be enforced by January 1, 2026.



Outgoing Biden Administration sets new 2035 U.S. climate goal - ESG Today

The Biden administration announced a new goal to reduce U.S. greenhouse gas emissions by 61% - 66% by 2035, on a 2005 basis. While the upcoming Trump administration is expected to roll back key climate initiatives, officials expressed confidence driven by future investments, and action at the state, local and private level.

Canada's CSSB releases IFRS-based sustainability and climate reporting standards - ESG Today

The release of the new standards marks a significant step in the multi-year process towards establishing a new sustainability reporting system in Canada, and moving towards a system of expanded mandatory reporting based on the Task Force on Climate-related Financial Disclosures (TCFD).



Japan plans to reduce greenhouse gas emissions by 60%

The Japanese Environment and Industry Ministers finalized a plan that will cut greenhouse gas emissions (GHG) by 60% compared to 2013 levels by the year 2035. This is an increase from their 2030 goal of 46%, emphasizing the importance of balancing economic growth, energy safety and decarbonization.

Japan aims to expand nuclear power in break from Fukushima era - The Japan Times

The nation, which relied on coal and natural gas for more than 60% of electricity generation last year, set out a proposed new energy strategy, which urges both nuclear and renewables to be utilized to the fullest extent to maintain growth and help curb emissions.



Hong Kong mandates full sustainability reporting for public entities by 2028 - ESG News

The Hong Kong government unveiled a roadmap to implement the International Financial Reporting Standards -ISSB Standards across publicly accountable entities by 2028. While large-cap issuers must disclose climate-related information under the "comply or explain" model by January 2026.

IOSCO launches network to support adoption of ISSB sustainability reporting standards in emerging markets - ESG Today

The network aims to support emerging markets in their adoption of the new IFRS S1 and S2 standards, including building local capacity, and advancing information sharing. Overall, the launch members represent more than 90% of BRICS economies GDP and nearly half of Africa and Middle East GDP.



NBK ESG Highlights of the Month



NBK attends COP16 of the United Nations Convention to Combat Desertification (UNCCD) | arabtimes

NBK's participation in COP16 underscores its commitment to supporting global efforts to find urgent solutions for desertification, land degradation and drought. Land degradation affects nearly 40% of the planet and impacts the lives of over 3.2 billion people.

NBK hosts 30th annual run

The 30th edition of NBK Run featured a wide range of activities and a remarkable closing ceremony. A massive turnout with more than 7,000 participants was witnessed, reaffirming NBK's commitment to social responsibility. The race stands as one of the most impactful contributions related to health, sports, and social awareness.



"Tamakan" 6 kicks off with the strategic sponsorship of NBK | arabtimes

NBK sponsors "TAMAKAN" training program for fresh Kuwaiti graduates, as part of the strategic partnership with Creative Confidence for the sixth consecutive year, supporting young Kuwaiti graduates to develop their skills, expand their capabilities and grow their knowledge, making them compelling candidates for employment.

NBK Wealth | Preparing for life in retirement: strategies for a secure financial future

In efforts to support community financial literacy, NBK Wealth published a thought leadership paper on effective retirement planning for ensuring financial security. A key component is understanding asset allocation, which helps align investments with changing risk tolerance and financial goals.



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