

Navigating the Climate Change Storm of ESG Withdrawal and Climate Change Commitment

written by Melissa (Mel) Sanderson | February 28, 2024

Given the recent hullabaloo around the decision of three major US financial institutions – JPMorgan, State Street and Pimco – to withdraw from Climate Action 100+ (CA+), one might think so. In addition, Blackrock announced it would remain engaged, but through its European-based offices. It appears the three financiers who have withdrawn are bowing to pressure from some Republican politicians claiming that CA+ activities are in violation of US antitrust and securities laws. But before we accept the perception that this is a death-knell for global ESG efforts, let's take a look at a few important factors about this group, its activities and relative effectiveness, as well as broader ESG "infrastructure."