



EDITO

2024 was a busy year during which we made significant progress in transforming the financial sector against the backdrop of an urgent ecological crisis.

Two of the world's largest banks, BNP Paribas and Crédit Agricole, made bold commitments, resulting in an immediate cessation of support for TotalEnergies, Shell, BP, and similar companies. European regulators are stepping up their fight against greenwashing, with France witnessing its first case against an investor accused of misleading clients. Meanwhile, the European Central Bank is seriously considering measures that could genuinely green its monetary policy.

However, these advances remain too slow, too limited, and are far from widespread. As climate change claims more and more lives, we have no choice but to keep fighting to amplify and accelerate the transformation of our economies. To do so, we need two things:

- Your support: It is thanks to your donations that we can intensify our activities.
- The determination and perseverance of those mobilized in the fight against climate disruption.

More than half of the world's population went to the polls in 2024, with major consequences: parties opposing climate regulations gained a majority in the European Parliament, and Donald Trump is returning to power in the United States.

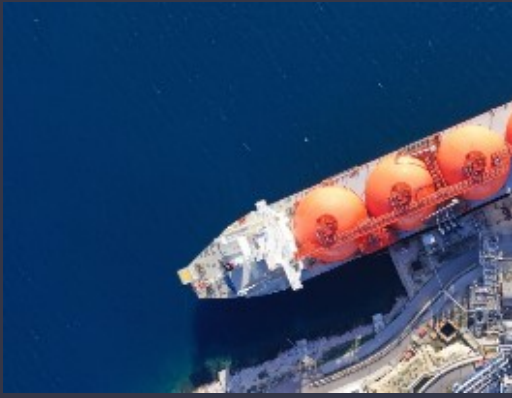
In this context, it is crucial to defend the regulations already in place and to support the adoption of new climate standards. Reducing them to mere reporting exercises, technocratic whims, or administrative burdens would be a mistake. These standards protect us all—citizens and businesses alike. Relying solely on voluntary commitments creates systemic vulnerabilities. No matter how ambitious some measures may be, others continue to fund polluting activities that exacerbate global warming and the resulting economic and financial risks.

Some in the business world see this shift to the right as an opportunity to dismantle European regulations. Others are already salivating at the near-certain lifting of the U.S. moratorium on developing new liquefied natural gas terminals. In the face of these threats, it is imperative for others to urgently position themselves in defense of climate action, reaffirming their commitment to transformation while supporting collective momentum.

This is the mindset with which we will embark on 2025. As the coming year will be decisive, we are counting on you to stand by our side.

Lucie Pinson,
Director of Reclaim Finance

MUST-READS



Banks and investors' unrestricted finance for LNG is fueling a future climate bomb

Global plans to build new liquefied natural gas (LNG) export terminals could unleash more than 10 gigatonnes of climate-wrecking greenhouse gas emissions, according to new research.

[READ MORE](#)



Asset Managers' investments risky for the climate and for their clients

More than US\$7.3 billion of pension fund and other asset owners' money was recently invested in new bonds issued by companies developing fossil fuel projects, according to an analysis.

[READ MORE](#)



BNP Paribas AM will no longer invest in new oil and gas company bonds

The AM has indicated that it will end its bond investments in companies in the oil and gas sector, in recognition of the scientific imperative to halt the expansion of oil and gas production.

[READ MORE](#)

MONTHLY SELECTION

Insurance Scorecard 2024 – insurers fuelling an uninsurable world

Despite an ever-growing climate bill and the increasing risk of an uninsurable world, major (re)insurers continue to support the expansion of fossil fuels.

A fossil fuel elephant in the financial transition planning room

Reclaim Finance outlines recommendations for robust financial institution transition plans and identifies “red flags” to rule out clearly inadequate efforts.

Banks urged to refuse MUG's call to finance Papua LNG

Thirty civil society organisations are raising the alarm about financing for a new LNG project in Papua New Guinea.

The EU threatens to backtrack on ESG rights

The European Commission is considering an “Omnibus” legislation to simultaneously renegotiate certain aspects of the CS3D, the CSRD, and the Green Taxonomy.

Petrostates, oil companies and carbon traders leave Baku happy.

The fossil fuel and carbon trading industries may be among the few groups to be able to claim any substantial success at COP29 in Baku.

What to expect from power utilities transition plans?

Reclaim Finance offers a complete framework specifying the components of a comprehensive power utility transition plan.

SUPPORT RECLAIM FINANCE

MAKE A DONATION

**A €100 donation equals
€34 after tax reduction.**



This mail was sent to {{ contact.EMAIL }}
You received this newsletter because you are registered with Reclaim Finance
Unsubscribe