





U.S. Anti-ESG laws

- Mandate continued investment in fossil fuel companies
- 2. Prohibit financial institutions from "discriminating" against fossil fuel industries
- 3. Prevent state pension funds from considering environmental factors in investment decisions
- 4. Impose penalties on institutions that attempt to divest from fossil fuel companies

31 JAN, 2025

Dozens of new state anti-ESG bills introduced; federal legislation expected



By Karin Rives



With a full majority in the US Congress, Republican lawmakers are poised to join the campaign against financial firms that they say are politicizing investments.

Source: Richard Sharrocks/Moment via Getty Images.

THE THREE GOALS

NEWS

APPROACH V

ABOUT CLIMATE ACTION 100+

WHO'S INVOLVED >

CONTACT US

PROGRESS Y

FAQS

NET ZERO COMPANY BENCHMARK

SIGNATORIES' LOGIN

Q

CLIMATE ACTION 100+ REACTION TO RECENT DEPARTURES

26th February 2024

Climate Action 100+ can confirm that JP Morgan Asset Management, State Street Global Advisors, and PIMCO have decided to withdraw from the initiative. BlackRock ("BlackRock, Inc.") has also transferred its participation in Climate Action 100+ to BlackRock International. While we are disappointed to see them go, hundreds of investor signatories remain committed to ensuring 170 of the largest greenhouse gas emitters reduce emissions, improve governance, and strengthen climate-related financial disclosures.

PROGRESS TO DATE

Based on the first-of-its-kind Net Zero Company Benchmark, our assessments show 77% of focus companies have pledged to achieve net zero emissions by 2050 or earlier, covering at least Scope 1 and 2 emissions. Additionally, 93% of focus companies have implemented board committee oversight of climate change risks and opportunities, while 90% of focus companies explicitly committed to aligning their disclosures with the TCFD recommendations.



Deep Dive Opinion Library Events Press Releases Topics >

DIVE BRIEF

More than 70 investors have left Climate Action 100+ since GOP probe: House Judiciary

The disclosure was made in an interim report that alleges climate coalitions developed a playbook to push "disfavored" companies towards net-zero.

Published Dec. 17, 2024







Exclusive: Investor climate group suspends activities after BlackRock exit

By Simon Jessop and Ross Kerber

January 13, 2025 11:13 PM GMT · Updated 5 months ago









Summar

Companies

- Net-Zero Asset Managers initiative writes to members
- Follows exit of BlackRock amid U.S. political backlash
- Network partners say have launched review of structure

LONDON/BOSTON, Jan 13 (Reuters) - A flagship coalition aimed at aligning the asset management industry with global climate goals said it was suspending its activities on Monday, days after BlackRock (BLK.N) (3), the world's biggest investor, left amid a political backlash in the United States.

BlackRock Is Accused of a Plot Against Coal. The Firm Says That's 'Absurd.'

An unusual lawsuit in Texas claims investment firms illegally conspired to fight climate change. On Monday, a judge heard arguments to dismiss the case.

Published June 9, 2025 Updated June 11, 2025

Did some of the biggest investors in the world buy up shares in coal companies to force them to produce less coal?

An unusual lawsuit in Texas claims that investment firms including BlackRock, Vanguard and State Street did just that, illegally colluding with one another to reduce coal production as part of a conspiracy to fight climate change.