



# CSRD update #47 – week 44

Vanuit Arana Finance houden we de ontwikkelingen op CSRD wekelijks bij. Middels deze flyer delen we een aantal interessante resources op het gebied van duurzaamheidsverslaggeving. We nemen de link op naar de originele tekst zodat u zichzelf verder kunt verdiepen in de resources die voor u van belang zijn. Daarnaast vermelden we duidelijk wat de originele bron is.

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- **The Direction of Travel Improving Every Year, But we Need to Urgently Pick up the Pace: UN Climate Change Executive Secretary on 2025 Nationally Determined Contributions Synthesis Report**

**Bron:** United Nations – Climate Change

**Link:** <https://unfccc.int/news/the-direction-of-travel-improving-every-year-but-we-need-to-urgently-pick-up-the-pace-un-climate>

**Summary:** The United Nations Framework Convention on Climate Change (UNFCCC) acknowledges in the statement that the global direction of climate action is improving, with many countries setting more credible, economy-wide targets, incorporating adaptation and loss & damage, and aligning with the outcomes of the Global Stock take (88% of Parties reported being guided by it) and the Paris Agreement ratchet mechanism. However, progress remains far too slow and insufficiently equitable. This statement accompanying the launch of the 2025 "Nationally Determined Contributions Synthesis Report" is a testament to the growing importance of climate action. The report shows that a subset of national climate plans (covering only about one-third of global emissions) suggest a possible ~10% emissions drop by 2035, indicating for the first time that the emissions curve may be bending downwards. Yet, the statement cautions that the severity of climate impacts—including droughts, floods, storms, and wildfires—is continuing to increase across all nations. To achieve the 1.5°C limit, immediate action will be necessary, particularly in supporting countries that have contributed the least to the crisis and ensuring that all sectors and societies share the benefits of the low-carbon transition. The upcoming COP 30 must therefore deliver three key signals: reaffirming global cooperation, rapidly implementing across economies and sectors, and connecting climate action to improved livelihoods and justice for all.

- **CSRD reporting needs to make a step-up in transparency**

**Bron:** KPMG

**Link:** <https://kpmg.com/nl/en/home/insights/2025/09/csrd-reporting-needs-to-make-a-step-up-in-transparency.html>



**Summary:** The article by KPMG Netherlands highlights that while companies in the first reporting wave under the Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS) have started disclosing sustainability-related financial effects, many reports show that disclosures are still vague, fragmented and hard to connect to the companies' actual financial statements. Making it difficult for investors to assess risk and performance. The article urges companies to be explicit about "current financial effects" using standard terminology, quantify the impacts where possible, and clearly link sustainability disclosures to financial statements, thereby increasing transparency, comparability, and decision-useful

information.

- **NZAM: Ready for its next chapter**

**Bron:** NZAM - news

**Link:** <https://www.netzeroassetmanagers.org/nzam-ready-for-its-next-chapter/>

**Summary:** The NZAM initiative, which brings together asset-managers committed to aligning investments with the goal of net-zero greenhouse-gas emissions by 2050 (or sooner), has entered a new phase: it is launching a review of its structure and approach to ensure it remains fit for purpose in a changing regulatory and market environment. The move follows high-profile exits (notably from BlackRock) and growing global political and regulatory pressures, and during the review NZAM has suspended its activities related to tracking signatories' implementation and removed key public elements (like the signatory list) from its website pending outcomes of the review. Despite these headwinds, NZAM emphasizes that its core mission — helping investors manage climate-risk and seize the opportunities of the transition to a net-zero economy — remains as relevant as ever.



- **French Court Rules TotalEnergies Misled Consumers with Climate Claims**

**Bron:** Mark Segal – ESG Today

**Link:** <https://www.esgtoday.com/french-court-rules-totalenergies-misled-consumers-with-climate-claims/>

**Summary:** A French court has found TotalEnergies' statements about being "a major player in the energy transition" and having ambitions to achieve carbon-neutrality by 2050 to be misleading and unlawful, ruling that the company engaged in deceptive commercial practices by making sustainability claims likely to mislead consumers. The court ordered TotalEnergies to remove those specific claims from its website, to prominently publish a link to the ruling, and face a potential daily fine if it fails to comply; it also awarded compensation to the environmental groups that brought the case.

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