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Lisa Beth Lentini Walker (lisabeth@lumen-we.com) is Assistant General Counsel at Marqeta and CEO and Founder of Lumen Worldwide Endeavors in Minneapolis, Minnesota, USA.

Energy, ESG, and war

By Lisa Beth Lentini Walker

Over a year ago, Russia invaded its neighbor, Ukraine. The shock that rolled through financial markets did not miss environmental, social, and governance (ESG) funds as part of the process. There were natural questions about why many ESG funds were investing in Russia—with its history of human rights violations, high levels of bribery and corruption, and status as one of the largest fossil fuel exporters in the world. ESG funds began to place more emphasis on limiting the exposure of their portfolios to fossil fuel risk.

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