

# ESG in Five

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# ESG IN FIVE

- **Walmart Surpasses Greenhouse Gas Emission Reduction Goal 6 Years Early**
- **Microsoft Inks 6-Year Deal for Carbon Removal Credits from Kenyan Agroforestry Projects**
- **Airbus and TotalEnergies Take Off on a Green Flight Plan with Sustainable Aviation Fuel**
- **Verizon Fully Invests \$1 Billion Green Bond in Renewable Energy Projects**

## Market Recap

It was another positive week for Global Markets as the MSCI ACWI index gained 0.70%, while the MSCI ACWI ESG Focus Index added 0.64%.



### Walmart Hits Goal to Reduce 1 Billion Tons of Supply Chain Emissions

Walmart announced today that it has achieved its goal to cut greenhouse gas emissions by 1 billion metric tons across its product supply chain, hitting the milestone accomplishment 6 years ahead of its 2030 target.

The target was initially set by Walmart in 2017, at the launch of the company's Project Gigaton, its initiative to engage suppliers, as well as NGOs and other stakeholders, in climate action to reduce or avoid a gigaton of GHG emissions from Walmart's global value chain by 2030. Walmart reported that to date, more than 5,900 suppliers have signed on to the initiative.

### Microsoft Signs Deal to Remove 350,000 Tonnes of Carbon Through Agroforestry

Microsoft and climate finance company Catona Climate announced today that they have signed a new 6-year offtake agreement, with Microsoft purchasing 350,000 tonnes of carbon removal credits generated through agroforestry projects in Kenya. This marks the latest in a series of large-scale nature-based carbon removal deals for the tech giant.



The carbon removal credits for the new agreement stem from Catona Climate's Lake Victoria Watershed Agroforestry Project located in Kenya. The project aims to support 15,000 local smallholder farmers, partnering with them on sustainable agroforestry practices to develop forest gardens.



### Airbus and TotalEnergies partner up for sustainable aviation fuels

European aircraft manufacturing giant Airbus and France's TotalEnergies are forming a strategic partnership for sustainable aviation fuel (SAF), the company announced on Wednesday.

The partnership aims to contribute to the reduction of the sector's CO2 emissions, in line with achieving net carbon neutrality of aviation by 2050. Member states of the International Civil Aviation Organization (ICAO) agreed to the target in 2022. The SAF supplied by TotalEnergies can reduce up to 90% of the CO2 emissions compared to their fossil fuel equivalent, Airbus said.

## Verizon Invests \$1 Billion Green Bond Proceeds in Renewable Energy Development Projects

Verizon Communications announced that it has fully allocated the \$1 billion in proceeds from its most recent green bond, issued in May 2023, will the full amount directed towards investments in renewable energy, supporting the company's clean energy targets.



According to Verizon's Green Bond Impact Report, proceeds from the bond, Verizon's fifth green bond since 2019, were allocated entirely to renewable energy purchase agreements (REPAs), supporting renewable energy projects under development in five states, including Illinois, Maine, North Dakota, Ohio and West Virginia, and covering nearly 0.9 GW of capacity, of which 53% is solar and 47% is wind energy.

### Sources:

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Market recap Data sourced from FE FundInfo & Koyfin (quoted in Pounds Sterling).

Walmart Hits Goal to Reduce 1 Billion Tons of Supply Chain Emissions by ESG News, 22/02/24

Microsoft Signs Deal to Remove 350,000 Tonnes of Carbon Through Agroforestry, by Mark Segal, 22/02/24

Airbus and TotalEnergies partner up for sustainable aviation fuels by Yahoo News/DPA International, 21/02/24

Verizon Invests \$1 Billion Green Bond Proceeds in Renewable Energy Development Projects, by Susan Lahey, 20/02/24

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