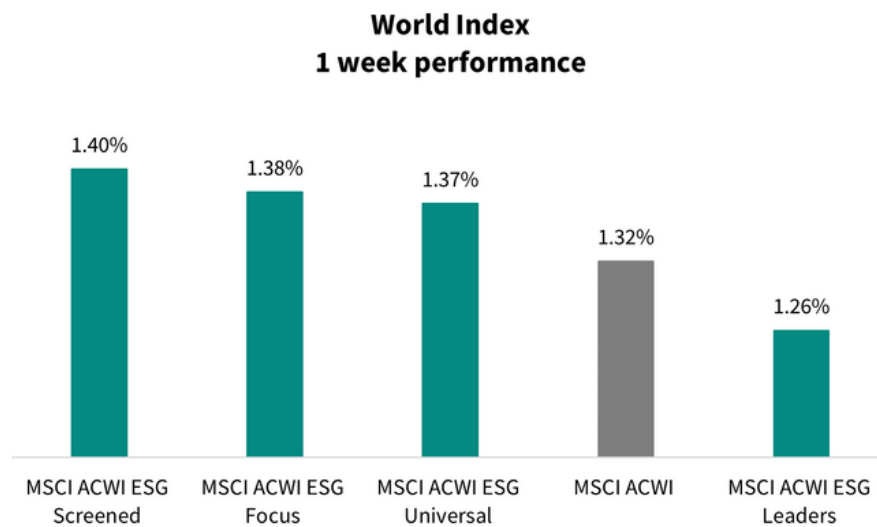


# ESG IN FIVE

- **Canada Issues C\$4 Billion Green Bond, Includes Nuclear Energy**
- **Sunfire Sparks €315 Million Boost for Green Hydrogen Tech**
- **EU Lawmakers Unwrap Plan to Tackle Packaging Waste: Recycling Goals by 2030**
- **Geodis Puts Emission Reductions on the Express Lane**

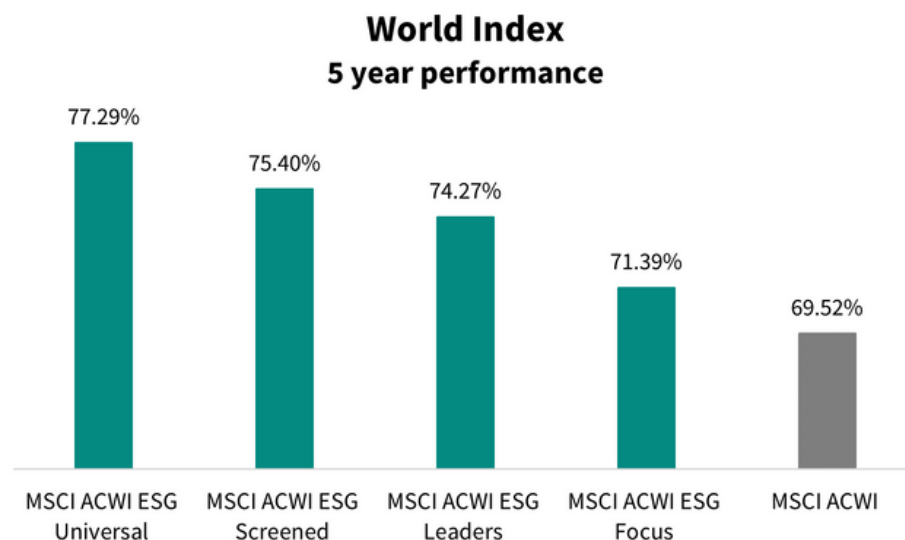
## Market Recap

There are various ESG investment styles, with MSCI providing indices to rate several. We wanted to include additional indices here to provide a well-rounded view of strategy performance.



(1 week performance from 26/02/24 to 01/03/24)

The MSCI ACWI ESG Screened Index led for the week, gaining 1.40% whilst the unconstrained index added 1.32%. Interestingly, over the last 5 years, all 4 ESG strategies have outperformed the MSCI ACWI Index, which is unconstrained.



(5 year performance from 05/03/19 to 05/03/24)

A brief overview of the ESG methodologies are as follows:

**ESG Universal** - Excludes companies found to be in violation of international norms and involved in controversial weaponry.

**ESG Screened** – Excludes companies based on business involvement and targets a 30% reduction in carbon emissions relative to the parent index

**ESG Leaders** – Excludes companies based on business involvement and below a 'BB' ESG rating, whilst targeting a 50% reduction in carbon emissions relative to the parent index

**ESG Focus** – Excluding companies based on 4 areas of business involvement and designed to maximise exposure to companies involved in positive ESG trends



### Canada Issues \$4 Billion Green Bond

The Government of Canada announced that it has completed the issuance of a C\$4 billion green bond, the country's second, and the first by a sovereign issuer to include nuclear energy expenditures as an eligible use for proceeds.

The new offering follows the release late last year by the government of its updated Green Bond Framework, which added some nuclear energy expenditures in the list of eligible investment areas.

### Sunfire Raises \$340 Million for Clean Hydrogen Production Tech

German electrolyzer manufacturer Sunfire announced today that it has raised €315 million (USD\$342 million), including €215 million in a Series E equity financing round, and a term loan of up to €100 million provided by the European Investment Bank (EIB), with proceeds aimed at accelerating the growth and industrialization of its green hydrogen technologies. Sunfire produces industrial electrolyzers aimed at addressing a key clean energy challenge of providing renewable hydrogen and syngas as climate-neutral substitutes for fossil energy.



### EU Lawmakers Agree to New Law Targeting 100% Recyclable Packaging by 2030

Lawmakers in the European Parliament and Council announced that they have reached a provisional agreement on new series of sustainable packaging rules aimed at addressing growing packaging waste in the EU, and boosting the circular economy, including a goal for all packaging to be fully recyclable by 2030.

The agreement follows a proposal by the European Commission in November 2022 to update the EU's regulation on packaging and packaging waste. At the time, the Commission had noted that packaging waste had already reached 180 kg per person per year in Europe, and without action, this was set to grow to by a further 19% by 2030, with plastic packaging waste increasing by 46%.

Packaging accounts for 40% of plastics and 50% of paper used in the EU.

## Geodis Targets 42% Emissions Reduction from its Fleet and Buildings

Global logistics provider Geodis has announced a series of climate goals, including a commitment to reduce emissions generated by its fleets of vehicles and its buildings by 42%. It also plans to reduce the carbon intensity of subcontracted transport by 30% by 2030, compared to 2022 figures. The launch of the new goals comes as companies globally increasingly focus on supply chain sustainability, including the climate impact of value chains, including shipping and logistics.



### Sources:

Anthony Walters - Head of ESG at Clever Adviser Technology Ltd (Clever)

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

Canada Issues \$4 Billion Green Bond, by Mark Segal, ESG today, 05/03/24

Sunfire Raises \$340 Million for Clean Hydrogen Production Tech by Susan Lahey, ESG today, 05/03/24

TotalEnergies, Air Liquide Create New JV to Launch a Hydrogen Station Network for Heavy Duty Trucks by ESG Today 01/02/24

Geodis Targets 42% Emissions Reduction from its Fleet and Buildings, by ESG Today, 02/02/24

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