

ESG in Five

11th June 24.



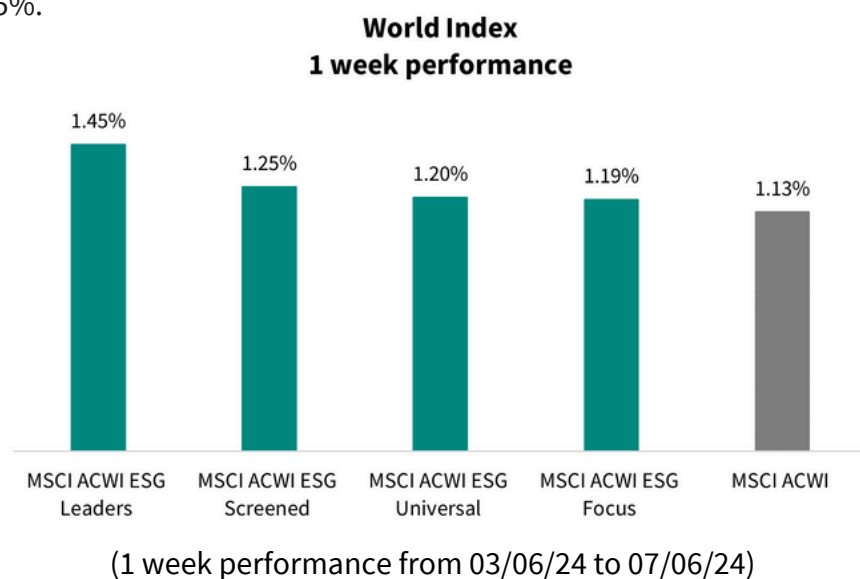
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ESG IN FIVE

- **Leaders Strategy Shines in ESG Indices with 1.45% Return**
- **TotalEnergies' Green Hydrogen Push to Slash 5 Million Tonnes of CO2**
- **Texas Plots Offshore Carbon Sequestration in Bold Climate Move**
- **Spanish Recycling Rate Dives to 36%, Falling Short of EU Goals**

Market Recap

All ESG indices outperformed the unconstrained index last week, with the Leaders strategy living up to its name, returning 1.45%.



TotalEnergies Sign Long-Term Green Hydrogen Supply Agreement

TotalEnergies and industrial gases company Air Products have announced a new 15-year green hydrogen supply agreement aimed at reducing the operating greenhouse gas emissions footprint of TotalEnergies' European refineries.

The announcement follows the launch last year by TotalEnergies of tenders for the supply of 500,000 tons per year of green hydrogen. TotalEnergies has six refineries in Europe and has stated that it wants to replace 500,000 tons per year of the hydrogen consumed in its refineries with green hydrogen by 2030, which it anticipates could help reduce CO2 emissions by approximately 5 million tonnes annually.

Texas plans to store CO2 offshore

The Texas General Land Office (GLO) has announced a request for proposals (RFP) to lease 1.1 million acres of state-owned offshore areas for carbon sequestration projects. This initiative is a significant step in the state's efforts to mitigate climate change by capturing and storing carbon dioxide (CO2) emissions from industrial sources beneath the Gulf of Mexico.



Carbon sequestration, the process of capturing and storing CO2 to prevent it from entering the atmosphere, is a critical technology for reducing greenhouse gas emissions. Texas, being a major industrial hub, generates substantial CO2 emissions.



Study reveals Spanish recycling falls short

A recent study conducted by Eunomia Research and Consulting and Reloop has revealed a significant discrepancy in Spain's reported versus actual collection rates for plastic beverage bottles up to three litres. The study finds that Spain's actual collection rate is just 36%, far below the previously reported 71%.

The European Union's Single-Use Plastics Directive mandates that member states achieve a 70% collection rate for these bottles by 2023. The directive sets an even more ambitious target of 77% by 2025.

EU approves aid deal for Italy, adding an abundance of Green energy

The European Commission has approved, under EU State aid rules, an Italian scheme to support a total of 4590 MW of new capacity for electricity production from renewable energy sources. The scheme contributes to the EU's strategic objectives relating to the European Green Deal, while helping to end dependence on Russian fossil fuels and fast forward the green transition.



The scheme will support the construction of new plants running on innovative and not yet mature technologies, namely geothermal energy, offshore wind power (floating or fixed), thermodynamic solar, floating solar, tidal, wave and other marine energy as well as on biogas and biomass.

Sources:

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

TotalEnergies, Air Products Sign Long-Term Green Hydrogen Supply Agreement, by ESG today, 10/06/24

Texas Opens Proposals for Offshore Carbon Sequestration Leases by ESG News, 10/06/24

Study by Eunomia Research and Consulting and Reloop reveals which nations are among the world's highest recyclers, by ESG today, 07/06/24

EU Commission Approves Italian Aid for 4590 MW of Renewable Energy to Advance Green Transition by ESG News, 05/06/24

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