

ESG in Five

6th August 2024.



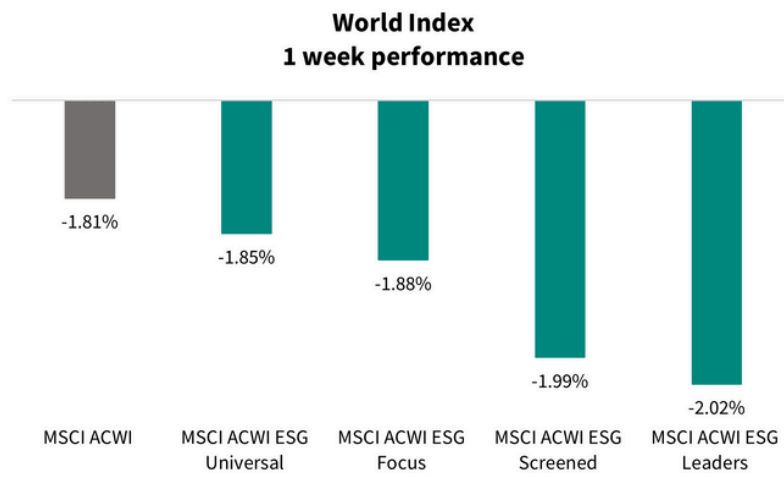
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ESG IN FIVE

- **ESG Strategies Slip, Leaders Turn Laggards Amid Market Turbulence**
- **UK Beach Plastic Bag Litter Plummets 80% After Fee Introduction**
- **Masdar and TotalEnergies to Power Aviation with Green Methanol**
- **Woodside Buys Texas Low-Carbon Ammonia Plant for \$2.35 Billion**

Market Recap

In another challenging week, the ESG strategies declined in-line with the broader market. The ESG focus strategy outperformed whilst the leaders became laggards.



(1 week performance from 29/07/24 to 02/08/24)



UK Beach Plastic Bag Pollution Drops 80% Post-Charge

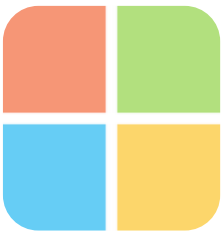
The number of plastic bags found on UK beaches has plummeted by 80% over the past decade, following the introduction of a mandatory fee for single-use carrier bags. According to the Marine Conservation Society's (MCS) annual litter survey, volunteers discovered an average of one plastic bag every 100 meters of coastline surveyed last year, compared to five per 100 meters in 2014.

Masdar, TotalEnergies Explore New Green Methanol

UAE-based clean energy-focused developer Masdar has announced a new agreement with France-based energy company TotalEnergies, to assess the development of a commercial green hydrogen to methanol to Sustainable Aviation Fuel (SAF) project in Abu Dhabi.



According to Masdar, the focus of the new project will be to help decarbonise hard-to-abate sectors, such as the aviation and maritime industries. The project will utilise green hydrogen from renewable energy powered electrolysis, in addition to capturing and utilising CO₂ from industrial sources as a feedstock, for the production of green methanol and SAF.



Microsoft Purchases 80,000 Tons of Carbon Removal credits

Microsoft announced the purchase of 80,000 Tons of Carbon tons of carbon removals from the Northern California-based Western Rivers Conservancy's Blue Creek Improved Forest Management Project, facilitated by climate solutions provider 3Degrees.

Managed by Oregon-based non-profit conservation organisation, Western Rivers Conservancy (WRC), the project generates carbon and sustainable timber revenue, rejuvenating old-growth habitat and improving the health of the Blue Creek watershed. The WRC has purchased 47,097-acres along Blue Creek in Northern California, with nearly 15,000 acres currently being conserved as a salmon sanctuary with protection from harvesting, and the remainder managed as a tribal community forest with limited sustainable harvesting, with a carbon project on nearly 15,000 acres.

Woodside Acquires Texas-Based Low Carbon Ammonia Project for \$2.35 Billion

Australia-based Woodside Energy has announced an agreement to acquire a Texas-based low carbon ammonia plant for \$2.35 billion from OCI Global, citing long-term industrial demand growth for cleaner energy solutions.



Demand for ammonia globally is currently around 200 Mtpa, with approximately 80% used for fertiliser applications. According to Woodside, the acquisition comes as the energy transition is anticipated to result in a doubling of this demand by 2050, and as the market for lower carbon ammonia is anticipated to exceed the total ammonia market today, with Europe and Asia seen as key demand centres, driven by policies incentivising the use of clean energy sources for industrial applications, such as carbon pricing policies including the EU's ETS and CBAM, and similar schemes being developed in Asia.

Sources:

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

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

UK Beach Plastic Bag Pollution Drops 80% Post-Charge, Calls for Further Action by ESG News, 31/07/24

Masdar, TotalEnergies Explore New Green Methanol & SAF Plant to Decarbonize Hard-to-Abate Industries, by ESG today, 01/08/24

Microsoft Purchases 80,000 Tons of Carbon Removals from U.S. Forest Management Project by ESG Today, 01/08/24

Woodside Acquires Texas-Based Low Carbon Ammonia Project for \$2.35 Billion to Meet Industrial Demand for Clean Fuels, by ESG News, 05/08/24

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