

# ESG in Five

## 26th March 24.

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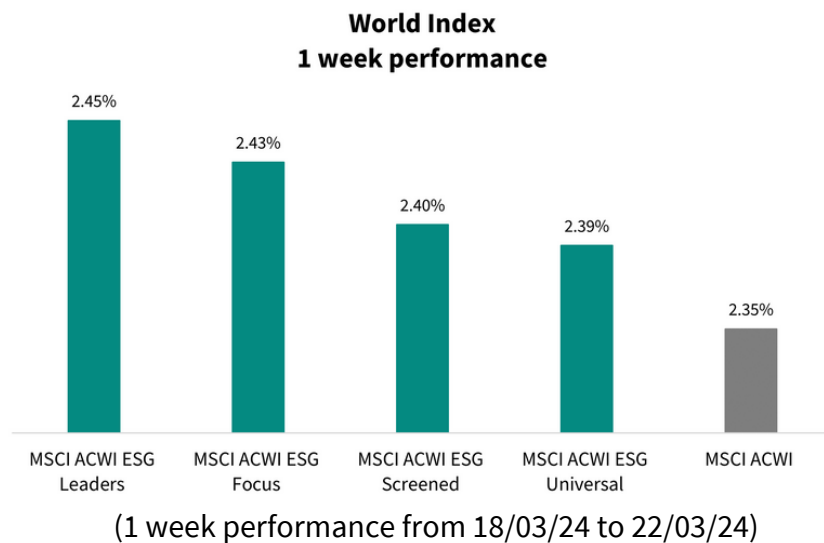
**Clever.**

# ESG IN FIVE

- **Microsoft Partners with The Next 150 to Purchase 95,000 Tons of Carbon Removal Credits**
- **Glencore Unveils New Climate Action Plan**
- **Nucor Corporation to Supply Low-Embodied Carbon Steel to Mercedes-Benz Plant**
- **EU Nature Restoration Laws Teeter as Member States Withdraw Support**

## Market Recap

In a strong week for markets, ESG Leaders did indeed lead, gaining 2.45% for the week, followed by the ESG Focus strategy, which added 2.43%.



## Microsoft signs deal to remove 95,000 tonnes of Carbon

Microsoft and climate solutions provider The Next 150 announced that they have signed a 6-year offtake agreement, with Microsoft purchasing 95,000 tons of carbon removal credits generated by a new biochar production facility in Mexico.

Biochar, or biological charcoal, is produced by heating biomass, such as forest residue, wood or crop waste, in the absence of oxygen, creating a stable form of carbon, which when buried in soil enables centuries-long carbon sequestration, in addition to leading to improved soil fertility.

## Glencore Sets Goal to Reduce Value Chain Emissions 25% by 2030

Mining giant Glencore announced today the release of its second Climate Action Transition Plan for 2024 to 2026, including the introduction of a new climate goal for the company to reduce Scope 1, 2 and 3 industrial CO<sub>2</sub>e emissions 25% by 2030, compared to 2019.



Glencore launched its inaugural climate action plan in 2020, including a commitment to achieve net zero emissions by 2050, along with an interim target to reduce its total emissions footprint across Scope 1, 2 and 3 by 40% by 2035 compared to 2019 levels.



## Mercedes-Benz Signs Deal for Low Carbon Steel with Nucor

Steel manufacturer Nucor Corporation announced today that it has signed an agreement with Mercedes-Benz to supply low-embodied carbon steel for the automaker's production plant in Tuscaloosa, Alabama.

Mercedes-Benz stated last year that it is pursuing a goal to achieve a green steel supply chain from 2039 at the latest, as part of a series of ESG-related goals and initiatives announced by the company at its ESG Conference to investors and analysts, which also included a target to achieve an 80% reduction in CO2 emissions from production by 2030.

## EU nature restoration laws face collapse as member states withdraw support

The EU's nature restoration laws appear on the verge of collapse after eight member states, including Hungary and Italy, withdrew support for the legislation. The laws, which have been two years in the making and are designed to reverse decades of damage to wildlife on land and in waterways, were supposed to be rubber-stamped in a vote on Monday.



But instead the vote was shelved after it became apparent the legislation would not pass its final stage with the majority required. Sources say there was "just 1%" between those who would support it and those who would not, either by abstaining or voting against.

### Sources:

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

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

Microsoft Signs 95,000 Ton Biochar Carbon Removal Deal with Climate Solutions Startup The Next 150, ESG today, 25/03/24

Glencore Sets Goal to Reduce Value Chain Emissions 25% by 2030, ESG today, 20/03/24

Mercedes-Benz Signs Deal for Low Carbon Steel with Nucor, ESG Today, 20/03/24

EU nature restoration laws face collapse as member states withdraw support, by The Guardian, 25/03/24

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