

## COAL: BANKS SENDING MIXED MESSAGES BUT JAPAN HOLDS FIRM

The pressure is mounting for Chinese coal companies as well

A new [report](#) by environmental groups [Sierra Club](#), [Rainforest Action Network](#), [BankTrack](#) and [Oil Change International](#) show that big banks have continued to support the coal, oil, and gas industries with billions of dollars in financing since the signing of the Paris Climate Agreement last December.

Meanwhile, Japan, faced with increasing pressure from environmentalists to [phase out coal](#), is standing by its support of the fossil fuel, saying it will “help developing countries adopt the best available technologies for coal-fired power plants.”

Coal is not as favorable in China, however. A Chinese coal firm defaulted on onshore [debt obligations](#) this year after missing a bond payment.

### DID YOU SEE...

A panel of asset owners and asset managers at a P&I conference this week decided that engagement was a “more effective means than divestiture in pursuing environmental, social and governance-related objectives. [READ MORE](#) (subscription required)

### WHAT WE'RE WATCHING...

Nissan unveils plans to produce world's first car that runs on electricity created inside the vehicle by [bioethanol](#) fuel.

## LITTLE PROGRESS ON GENDER EQUALITY – ESPECIALLY IN FINANCE

A new study found that there hasn't been much progress on diversity at the board and executive levels. The research, conducted by research firm Catalyst, found that “men held 80.1 per cent of S&P 500 board seats, while women held 19.9 per cent, which was unchanged on 2014. Just over a quarter of new

directorships went to women”. Also, globally only “one-fifth of [boards](#) and 16 percent of executive committees in financial services are comprised of women, according to the Women in Financial Services [report](#) by global management consultancy, Oliver Wyman.

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### THIS WEEK IN NUMBERS

25,000

tons of fertilizer and 3,800 tons of organic waste will produce 4 million kWh of power and 4.5kWh of heat in Switzerland's largest anaerobic digestion plant

2017

September will be the likely date for new car emissions and fuel consumption targets if approved by the EU Parliament

400

ppm of CO2 in the Earth's atmosphere, caused by El Nino, is forecast this year

90

percent of responding exchanges have ESG and/or sustainability programs in place, according to the WFE

28

June is the date of the Takata Corp AGM where ISS is recommending shareholders vote against the CEO's re-appointment

22

June is the date of VW's 56th AGM in Hannover. PIRC is recommending voting against some management proposals

4.8

trillion coalition of 80 investors has announced support for a benchmark on companies' human rights policies, processes

## RENEWABLES SET TO COLLAPSE; ON PRICING NOT OUTPUT

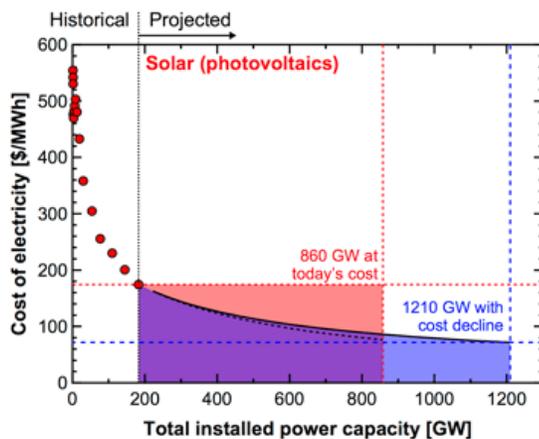
The cost of renewables technology is set to keep falling into the next decade. In fact, the average cost of electricity from a photovoltaic system is forecasted to plunge as much as 59 percent by 2025, according to a report Wednesday by the [International Renewable](#)

[Energy Agency](#). The technology last year “produced energy that was already 58 percent cheaper than it was in 2010”, the Abu Dhabi-based industry group said.

Read the [press release](#)

### CHART OF THE WEEK

#### Technology improvement enables greater emissions reductions



Source: FT

### GOOD NEWS CORNER

Scientists may have developed a model that can predict outbreaks of ‘zoonotic diseases’ – those such as Ebola and Zika that jump from animals to humans – based on changes in climate. This model may be able to help governments prepare for and respond to disease outbreaks.

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### HEALTH TIP

Not all grains are created equal. According to a new analysis that came out Monday in the journal *Circulation*, people who eat lots of [whole grains](#) are less likely than others to die of cardiovascular disease or cancer. Another [study](#) published the next day in *The BMJ* also found that increasing whole grain intake even slightly may lower the risk of death from heart disease, cancer and other chronic diseases.

### WHAT WE’RE READING



[Global Nutrition Report](#)  
The state of the world’s nutrition  
June 2016

### BELIEVE IT OR NOT

A new contest hosted by Disney offers participants the chance to stay in a “bouyant abode” (i.e. fancy houseboat) atop the Great Barrier Reef. Why there? Because that is where *Finding Nemo* and its new sequel takes place, of course! Enter the contest for the chance to win the coolest parent in the world award.

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