

## LOW CARBON PORTFOLIOS FACE DATA ISSUES

Efforts by investors trying to fight climate change by reducing their exposure to carbon emissions may be hampered by unreliable data about fossil fuel pollution. First and foremost, not all companies even disclose carbon emissions data. MSCI looked at data from 277 companies that reported carbon emissions for the first time

in 2015 and found that "three-quarters of the modeled estimates 'significantly overstated' carbon emissions by 50 per cent or more when compared with the more recent data reported by the companies." This – and other data discrepancies – could lead investors astray.

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### @SICMGMT TWEET OF THE WEEK

 Texas goes big on renewable power <http://on.wsj.com/2ckacTG> via @WSJ

### QUOTE OF THE WEEK

“...not acting sustainably is very bad business indeed.”

– Mark Wilson, Aviva CEO

Source: CNBC

### REWIND...

More palm oil trouble. Another palm oil company is under attack from environmentalists. South Korean palm oil company Korindo has been accused of illegal deforestation and land clearing fires in Indonesia.

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## S&P DOW JONES RESPONDS TO GROWING ESG DATA DEMAND

S&P's index business will expand its [ESG offering](#), launching products linked to water, waste, human rights and sustainable bonds. This follows [news](#) last month that S&P Global Indices UK (indirect subsidiary of S&P Dow Jones Indices)

bought [Trucost](#) and therefore officially entered the ESG rating agencies market. Other competitors are also [upping their game](#) (see Morningstar, Sustainalytics).

### THIS WEEK IN NUMBERS

400

billion US dollars' worth of conventional manufacturing products are produced each year from biomass

323

reindeer were killed by a lightning strike in Norway

115

is the number of reported Zika virus cases in Singapore at the end of August

60

percent of cars and lorries must be electric by 2030 if the UK is to meet climate change targets

50

percent average growth annually in the solar market is forecasted by Total in the coming decades

27

percent improvement in water use efficiency was reported by Coca-Cola between 2004 and 2015

26

percent was the reduction in operational water use announced by PepsiCo

21

percent support was recorded for environmental and social proposals in the 2016 proxy season according to EY

## CHINA GOES GREEN FOR THE G20

China will host the G20 this weekend in tourist hub, Hangzhou. The country wants the upcoming meeting to lay out a broad strategy for global growth, but talks are "likely to be [overshadowed](#) by arguments over everything from territorial disputes to protectionism,"

diplomats said. The country also wants the meetings to focus on a "[green financial system](#)". It isn't alone. President Obama supports China's efforts on trade and climate change.

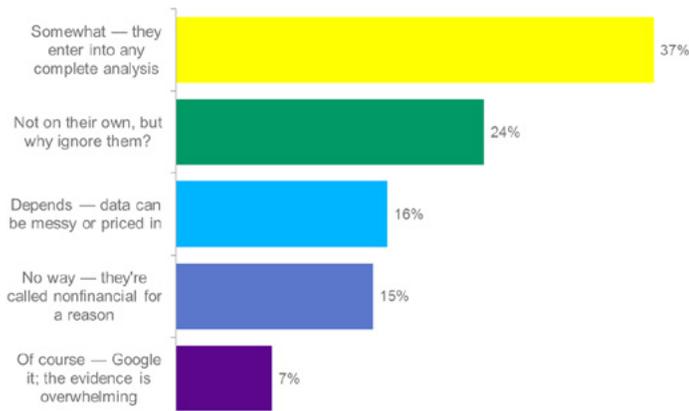
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### DID YOU SEE...?

Presidential candidate Donald Trump's proposed wall between the US and Mexico may have an unintended consequence: it might disrupt the delicate balance of wildlife in the region. The diverse population of mammals, birds and plants are "susceptible to artificial borders... and other man-made infrastructure". [READ MORE](#)

### Do you think analyzing ESG factors can boost returns?

The CFA Institute Financial NewsBrief asked readers this question. Here are [the results](#):



## ANOTHER CORPORATE TAX DISPUTE?

Apple joins the ranks of many US companies that have recently come under fire for tax avoidance. It appears that Apple, the world's most valuable company, may have benefited from over twenty years of illegal tax avoidance

in Ireland. How will it impact the company, and its products? Meanwhile, will the OECD's BEPS efforts (tax avoidance strategies) pay off? Watch [this space](#)!

[READ MORE](#) (subscription required)

### GOOD NEWS CORNER

President Obama has expanded a national monument off Hawaii, creating the [world's largest](#) marine reserve.

### WHAT WE'RE WATCHING

Central African forest elephants will need almost a century to recover from an onslaught by ivory poachers because of their slow birth rate, said [a recent study](#) by the New York-based Wildlife Conservation Society. We may be watching this one for a long time!

### BELIEVE IT OR NOT

Deadly diseases that researchers want to *save*? Yup. A cryofacility in Australia is storing samples of the nastiest diseases. Why? Understanding animal diseases doesn't just benefit the country's native fauna but human health as well, one scientist says. [READ MORE](#)