

INSIGHTS

For the Mainstream Investor

WEEK ENDING JANUARY 13, 2017 EDITION 176



COST OF CLIMATE DISASTERS

Climate disasters in the US – what was the cost?

A new [report](#) from the [National Centers for Environmental Information](#) has found that climate-based disasters caused USD 46 billion in damage and killed at least 138 in the U.S. last year.

[Inland flooding](#) emergencies are listed as the costliest weather event for the first time since 1997.

The number of climate-based occurrences costing one billion-dollars or more was the second-highest since 1980, with one less than the 16 in 2011. It was also the [second warmest year](#) behind 2012 over 122 years, and the 20th consecutive warmer-than-normal year.

OIL DECOMMISSIONING

The costs of oil decommissioning – and who pays

The UK may be receiving a £24 billion (USD 29.2 billion) bill for decommissioning (dismantling and removing structures for) aging infrastructure in the North Sea oil industry. These estimates indicate that the North Sea oil industry is becoming a ['net drain'](#) on UK resources.

"The whole decommissioning situation is significant for the industry and is a huge growth area for the service sector. There are quite a few projects that are very mature and who pays for this decommissioning isn't particularly transparent," said Youngson to BI.

[READ MORE](#)

THIS WEEK IN NUMBERS

104,000

vehicles are the number of Fiat Chrysler vehicles that are in violation of EPA standards

637

signatories signed an open letter encouraging the incoming US administration and Congress to back a low-carbon USA

98

percent of Costa Rica's power was sourced from renewables in 2016

18

percent fall in global clean energy investment in 2016 says Bloomberg New Energy Finance

14

years ahead of its original scheduled closure is the agreement reached on the shutting of India Point nuclear plant between Entergy and New York State

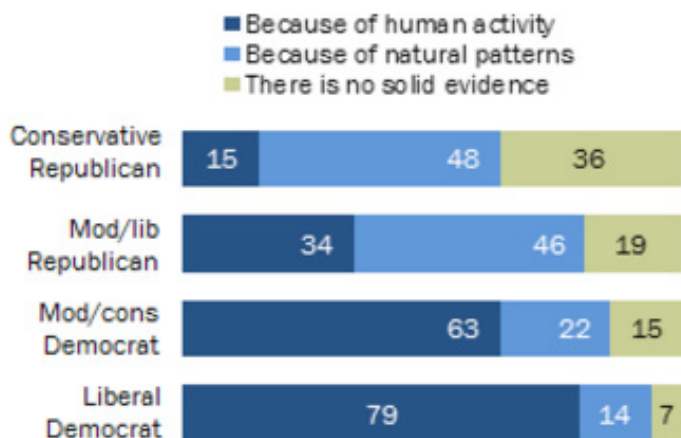
2

top issues considered by sustainable money managers and their clients is 'conflict risk' and 'climate change' according to [US SIF](#)

INFOGRAPHIC OF THE WEEK

Political groups are worlds apart in their beliefs about climate change

% of U.S. adults in each group who say climate change is mostly due to human activity / mostly due to natural patterns / there is no solid evidence that Earth is getting warmer.



Note: Beliefs about climate change include those who "lean" toward each response. Republicans and Democrats include independents and other non-partisans who "lean" toward the parties. Respondents who do not lean toward a political party and those who did not give an answer are not shown. Source: Survey conducted May 10-June 6, 2016. "The Politics of Climate" PEW RESEARCH CENTER

Source: [Pew Research Center](#)

The above research materials are for informational purposes only. They are not an offer or solicitation for any security or investment product managed by SICM and should not be construed as investment advice. Investment strategies implemented by SICM on behalf of its clients may or may not trade or hold positions in the securities referred to above. Further, investment accounts managed by SICM may or may not employ strategies based on or related to the above research.

CONGRATULATIONS CORNER

We are proud to announce that Portfolio Manager, Bruce Kahn, has been elected to the board of [US SIF](#). Congrats, Bruce!

[READ THE PRESS RELEASE](#)

INSIGHTS

For the Mainstream Investor

WEEK ENDING JANUARY 13, 2017 EDITION 176

EUROPEAN CARBON FLAT

European carbon prices forecasted to remain flat-ish in 2017

Analysts have lowered forecast expectations for [European carbon prices](#) due to a surge in government auctions of permits. Forecasts for the next three years are for an increase of 0.03-0.14 Euro.

Benchmark EUAs currently trade around 5.05 Euros, and analysts said prices are likely to "remain muted" in 2017 due to an increase in supply from government auctions.

Keep an eye on the market [here](#)

LONG-TERMISM IN DAVOS

Long-term value makes the agenda in Davos

The World Economic Forum's (WEF) Annual Meeting in Davos will focus on 'long term value creation' this year. The four specific focus areas are: a new growth framework, making market-based economies more inclusive, the fourth industrial revolution and effective global co-operation.

The agenda will include an "active discussion around a corporate governance framework that re-focused boards." See the full WEF agenda and 'Fixing Market Capitalisation' [HERE](#)

DID YOU SEE...?



MSCI

[2017 ESG Trends to watch](#)

THIS WEEK'S PARTY POOPER

UK's Royal College of Surgeons warn against the office 'cake culture'. They note that while managers want to reward staff for their efforts, and colleagues want to celebrate special occasions, these sweet treats are contributing to the current obesity epidemic and poor oral health.

DO YOU KNOW...?

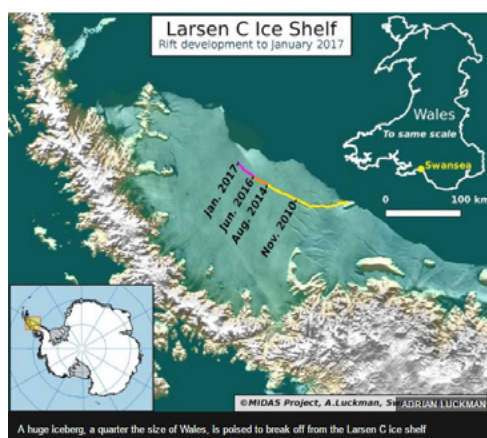
...what is the coldest day of the year where you live? Find out what the coldest day is in your state [here](#). It might not be what you expect!

WORTH A LOOK

Check out the [Sea Ice Index](#). The monthly index provides a quick look at Arctic-wide changes in sea ice. Track ice extent and concentration since 1979.

IMAGE OF THE WEEK

Will a 5,000km iceberg to break away from Antarctica? [READ MORE](#)



The above research materials are for informational purposes only. They are not an offer or solicitation for any security or investment product managed by SICM and should not be construed as investment advice. Investment strategies implemented by SICM on behalf of its clients may or may not trade or hold positions in the securities referred to above. Further, investment accounts managed by SICM may or may not employ strategies based on or related to the above research.

BELIEVE IT OR NOT

Bumble bees are now on the endangered list.

[READ MORE](#)