

G20 TO TAKE A DETAILED LOOK AT CLIMATE CHANGE RISKS

FSB to propose a taskforce to address climate risk


It has been confirmed that the Financial Stability Board (FSB) will put forward a proposal to create a 'disclosure taskforce on climate-related risks' at the upcoming G20 summit this weekend. [The proposal](#), published this week, responds directly to a request made by the G20 this spring asking the FSB to review how the financial sector could better evaluate climate risk. Mark Carney, who made comments [last month](#) on the role of central banks in addressing climate change risk, chairs the FSB.

The FSB has identified three climate change risks that could impact the financial sector: "physical risks, such as the impacts on insurance liabilities and the value of financial assets; liability risks; and transition risks that could result from moving to a lower-carbon economy."

Ben Caldecott, director of the [stranded assets programme at Oxford University](#), said the proposed disclosure task force was a "major step in the right direction" for the industry.

[READ MORE](#) (*subscription required*)

@SICMGMT TWEET OF THE WEEK

 Retweet @BBNAEnvironment: @SICMgmt's @BruceKahn1- In order to deliver returns over benchmark, there is no single set of KPIs #SustainableBiz

BILL GATES ON PREPARING FOR FUTURE EPIDEMICS

The Bill & Melinda Gates Foundation have made it a priority to address global health issues, including HIV and malaria. And one thing Bill Gates fears the more than most others is the sudden outbreak of an infectious diseases. In fact he wrote in the New England Journal of Medicine recently: "Of all the things that could kill more than 10m people around the world, the most likely is an epidemic stemming from

either natural causes or bioterrorism." He says that actually there could be one benefit from the Ebola epidemic that killed over 10,000 people: "It may serve as a wake-up call," says the Microsoft founder. "We must prepare for future epidemics of diseases that may spread more effectively than Ebola."

[READ MORE](#) (*subscription required*)

THIS WEEK IN NUMBERS

482,000

US owners of VW* cars with faulty diesel emissions have been offered \$1,000 in gift cards and vouchers.

1,000

planned coal plants may become ineligible for export credit agency backing if approved at COP 21 (subscription required).

400

ppm barrier for the global average concentration of CO2 was surpassed in spring 2015.

118

members of IIGCC have written open letters to European policy-makers calling for 'real-drive' emission data.

23

billion A\$ per year is the predicted cost of natural catastrophes in Australia, up from A\$6.3bn in 1980, according to Munich Re.

8

November was the date that Sierra Leone was declared Ebola free.

4.6

percent was the decline in global coal consumption for the first nine months of 2015 compared to the same period last year.

1.02

degrees C above pre-industrial levels was the global mean temperature at the Earth's surface, recorded between January and September this year.

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SUSTAINABLE INSIGHTS

For the Mainstream Investor



Week ending November 13, 2015

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NY STATE COULD GET TOUGH ON EXXON

Several key statutes giving New York state prosecutors broad authority to prosecute securities fraud could end up being a powerful weapon as Attorney General Eric Schneiderman [probes](#) Exxon Mobil* over whether the oil firm misled the public and shareholders about the perils of climate change.

“fuller public disclosures about the risks climate change poses to its business in a settlement of charges that it misled investors and the public”. Michael Gerrard, an Environmental Law professor at Columbia [noted](#) that under the Martin act, “if the company is found to have knowingly misled investors or regulators, that could have serious legal consequences beyond the reputational injury.”

This comes on the heels of Peabody, one of the world’s largest [coal companies](#), agreeing to make

CHECK IT OUT

COP21 Official Agenda.

Day/Time	First Week (30 November - 6 December)				
	10:00 to 13:00	13:00 to 15:00	15:00 to 18:00	Evening*	
Monday 30 th	COP opening and election of the COP21/CMP11 President (10:00 to 11:00)	Opening ceremony of the Leaders Event (11:00 to 11:30)	COP side event	Leaders' Event (Further details to be provided later)	Break of World Wide Press on Climate and Energy COP21 Commencement: New disclosures for users
Tuesday 1 st	COP, launch of work AdP, resolution of the Summit LPA Focus Forest	Joint COP20/21 dinner/celebration Groups of the Convention and Protocol bodies	WFP, opening and launch of work JOC side event The Adaptation Committee: Overview of the first three years of work	SBI, reporting and launch of work Groups of the Convention and Protocol bodies LPA Focus Agriculture	SBI Multilateral Assessment Update on NDCs programs Work of the LDC Working Group on NDCs and NDCs Summit report on the agreement of WFP

[Link to Agenda Here](#)

PRESIDENT OBAMA ON FACEBOOK

President Barack Obama joined Facebook this week. One of his first [posts](#) regarded the upcoming Paris climate change conference: “I want to make sure that the whole world is able to pass onto future generations the God-given beauty of this planet”

NEW WARNING

New research presented at the American Heart Association found that even moderate levels of [air pollution](#) have now been linked to increased risk of heart attacks in people with heart disease.

WORLD BANK: CONSIDER POVERTY AND CLIMATE CHANGE TOGETHER

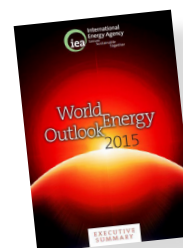
The World Bank noted in a new [report](#) this week that without the [right policies to keep the poor safe](#) from extreme weather and rising seas, “climate change could drive over 100 million more people into

poverty by 2030”. Ending poverty would be “impossible” if the effects of climate change on the poor were not accounted for in development efforts. [READ MORE](#)

BELIEVE IT OR NOT

Several companies are axing free office snacks to save on operating expenses. But at what cost? As this article aptly points out: “Once a workplace gets hooked on snacks, it can’t really go back.” [READ MORE](#)

REPORT OF THE WEEK



Hot of the Presses:
World Energy Outlook 2015
[\(link\)](#)

QUOTE OF THE WEEK

“It’s definitely not going to be a treaty . . . They’re not going to be legally binding reduction targets like Kyoto or something.”

– John Kerry, US secretary of state on the Paris climate deal

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