

COP 21 IN BRIEF

MANY ACHIEVEMENTS

Last week, one day after its original deadline, COP21 produced the “Paris Agreement” which aims to hold the increase in the global average temperature to “well below 2°C above pre-industrial levels and to pursue efforts to limit the temperature increase to 1.5°C above pre-industrial levels”.

Highlights of the agreement:

- 🌱 Nations decide their own targets to cut emissions.
- 🌱 Countries agreed to review their targets every five years starting in 2020.
- 🌱 Countries will only be allowed to make their targets more ambitious.

WHO WILL PAY FOR IT?

Industrialized countries will help poorer nations by providing “climate finance” to adapt to climate change and switch to renewable energy.

Other countries – particularly big emerging economies traditionally considered developing, such as China – can make voluntary contributions to helping poorer nations.

WHAT’S BEEN LEFT OUT?

Many countries argued for a **tougher target** of 1.5C - including leaders of low-lying countries that face unsustainable sea levels rises in a warming world. “This deal alone won’t dig us out the hole we’re in, but it makes the sides less steep” says Greenpeace International executive director Kumi Naidoo.

THE SCIENTISTS’ CONCERNS

Several scientists have voiced concerns that while the agreement is a step in the right direction, intensive efforts will need to be made to “squeeze emissions out of the world economy”. That task will fall largely to businesses and investors, operating under emissions-reduction policies.

WINNERS AND LOSERS

Small countries – such as Tuvalu, Marshall Islands, Maldives, Kiribati – were arguably the biggest winners in the deal. And the biggest loser was probably, you guessed it, the fossil fuel industry. Read about other winners and losers [here](#).

Read actual text of the agreement [HERE](#)

@SICMGMT TWEET OF THE WEEK

🐦 Proud we co-signed this letter w/ @elonmusk @jeffskoll: Volkswagen’s Punishment Should Be to Make Zero-Emission Cars <http://goo.gl/DH9tsA>

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HAPPY HOLIDAYS!

Wishing you a joyous holiday season and a happy new year.



COP21: IN THEIR OWN WORDS

"GOOD COP"

"Monumental triumph"

– UN Secretary General, Ban Ki-Moon

"I see no objection."

– COP President Laurent Fabius

"History is here."

– French President, Francois Hollande

"The nations of the world have shown what unity, ambition and perseverance can do."

– British PM, David Cameron

"This agreement represents the best chance we have to save the one planet that we've got."

– US President, Barack Obama

"Sending a critical message to the global market place."

– US Secretary of state, John Kerry

"Implementation requires concerted effort and generous dedication by the part of everyone."

– Pope Francis

"The world's governments have sent a decisive signal to businesses and investors that will accelerate the shift towards a thriving, clean global economy."

– Nigel Topping, chief executive of the We Mean Business coalition

"BAD COP"

"This deal alone won't dig us out of the hole we're in."

– Greenpeace International executive director, Kumi Naidoo

"The timescales and lack thereof are worrying."

– Ilan Kelman, UCL Institute for Risk and Disaster

"Without even any guidance on how stringent those caps would need to be, it is hard to be optimistic that these goals are likely to be achieved."

– Prof John Shepherd of the National Oceanography Centre, University of Southampton

"Paris is just the starting gun for the race towards a low-carbon future."

– WWF-UK Chief Executive David Nussbaum

"The United States is not legally bound to any agreement setting emissions targets or any financial commitment to it without approval by Congress."

– Jim Inhofe, Chairman of the US Senate Environment Committee

"Politically as well as technologically, this is no walk in the park."

– Ottmar Edenhofer, chief economist at the Potsdam Institute for Climate Impact Research Institute

COP21 BY THE NUMBERS

21,000

metric tonnes of CO2 emitted and offset by the conference.

195

countries signed the COP 21 agreement.

186

countries have made emission pledges.

100

billion US dollars per year of climate finance is promised from 2020.

31

pages in the climate change accord (12 pages in the enduring agreement and 19 in the decision text).

18

nations to work together to develop an international carbon market.

9

countries have yet to submit emission pledges.

2.0

degrees C was the target at which temperatures rises should be kept 'well below'.

1.5

degrees C (2.7 F) was the rise in temperature target set by the Paris Climate Conference, by 2100.

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PHARMA RESEARCH & DEVELOPMENT RETURNS LOWEST IN 5 YEARS

R&D returns from 12 life sciences companies lowest since 2010

R&D investment by the world's biggest pharmaceuticals companies has declined to its lowest level in five years after returns dipped, signalling that a recent resurgence in drug approvals isn't a sign of increased productivity.

According to Deloitte, the projected return from products in late-stage development has more than halved since 2010 from 10.1 to 4.2 per cent, as the cost of bringing drugs to market rises.

Other key findings from [the study](#) include:

- 186 products have been launched by the original cohort of 12 life sciences firms since 2010, generating estimated revenues of \$1,258 billion.
- 306 assets have entered the late-stage pipeline, accounting for total forecast revenues of \$1,414 billion.
- Additionally, the cost of developing an asset has jumped by nearly a third - but forecast peak sales have halved. [READ MORE](#)

IDEA OF THE WEEK

A letter to the California Air Resources Board ([CARB](#)), signed by over 40 environmental activists, including Tesla CEO Elon Musk, former eBay President, Jeff Skoll, Sierra Club Executive Director Mike Brune, and SICM's Kevin Parker and Bruce Kahn, suggests that Volkswagen's cheating scandal punishment should be to make zero-emission cars.

[READ THE LETTER HERE](#)

HOLIDAY EXTRA

Taking a vacation this holiday season? Lucky for us, eco-tourism has come a long way in the last few years, and it no longer means giving up all luxury. The International Union for the Conservation of Nature defines eco-tourism as, "Environmentally responsible travel to natural areas, in order to enjoy and appreciate nature (and accompanying cultural features, both past

and present) that promote conservation, have a low visitor impact and provide for beneficially active socio-economic involvement of local peoples." Off-the grid hotels? Low-impact water activities like snorkeling and kayaking? Tesla Model S electric car as the airport shuttle? Yes please!

BELIEVE IT OR NOT

Need a last minute gift idea? A Canadian company has been selling aluminum cans of "fresh clean air and oxygen" from the Rocky Mountains to Chinese consumers in Beijing for around \$10 to \$20 each.

[READ MORE](#)

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