

## EXXONMOBIL OVERRULED BY SEC ON CLIMATE RESOLUTION

The oil major must include the climate change resolution on its annual shareholder proxy

[ExxonMobil](#) must now include a resolution on its annual shareholder proxy resolution that, if approved, would require that the company discloses to investors how its profitability may be affected by climate change. ExxonMobil has been fighting the Securities and Exchange Commission (SEC) on the ruling, which stemmed from a shareholder proposal that was

originally brought forward by a coalition led by New York State's Comptroller, Thomas DiNapoli. The coalition represents over \$1 billion in Exxon shares, according to a statement released in July by Mr. DiNapoli's office.

Meanwhile, the [Rockefeller Family Fund](#) is now planning to divest ExxonMobil and all other [fossil-fuel investments](#) in the latest move against the industry that made their fortune.

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### WORD OF THE WEEK

[Liam](#): the name of the "recycling robot" Apple created to disassemble your iPhone when it's no longer functioning, so the materials inside can live on. Watch the [video](#) here.

### WHAT WE'RE WATCHING

Environmental law firm, [Client Earth](#), has launched new proceedings against the British government for what they refer to as a failure to address air pollution.

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## CENTRAL BANK GETS BEHIND GREEN BONDS

[Bank of England](#) Governor Mark Carney has outlined next steps to [catalyze the green bond market](#) (subscription required). He outlined liquidity, indices, a dispute resolution mechanism and credit ratings that factor in environmental risk, as key building blocks. "The green bond market needs to move from

niche to mainstream," Carney said. "We are aware of the scale of investment required to make meaningful progress to stabilising the climate. We need extraordinary investment that cannot be filled in a niche way. The challenge is to move to mainstream."

### THIS WEEK IN NUMBERS

2018

is the intended date for completion of a lithium battery based storage system of the world's first floating wind farm.

500

million US Dollars of loans have been approved by the World Bank to finance pollution projects around Beijing.

100

companies have been ranked by the CHRB on their human rights performance.

88

million US Dollars of expired or spoiled vaccinations have been distributed across China (subscription required).

66

million years since carbon emissions have been this high.

4

people have died from a flare up of Ebola in Guinea.

1.2

percent of China's territory experienced a significant net gain in tree cover between 2000-2010.

