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FAITH INVESTORS MOBILIZE TO PRESS EXXONMOBIL TO ADDRESS CLIMATE CHANGE

After decades of engagement, faith groups anticipate a tipping point on climate resolution at tomorrow's annual shareholder meeting.

NEW YORK, NY – Tuesday, May 30th, 2017 - To galvanize greater investor support and attention for one of the proxy season's most anticipated votes, nearly three dozen faith-based investors - all members of the Interfaith Center on Corporate Responsibility (ICCR) - co-filed a shareholder proposal urging immediate climate action at oil giant ExxonMobil that is to be voted on at tomorrow's annual meeting in Dallas.

[The proposal](#), item #12 on the company's proxy ballot, calls on Exxon to align with the realities of a 2-degree Celsius or less energy market, as adopted in the 2015 Paris Climate Agreement.

Said Sr. Patricia Daly of the Dominican Sisters of Caldwell, NJ and one of the original leaders of ICCR's ExxonMobil engagement team, ***"In order to achieve universal energy access and end energy poverty without further contributing to the irreversible effects of climate change, initiatives to increase energy production globally must be aligned with the commitment of the Paris Agreement. We are calling on ExxonMobil to meet these dual objectives. Alignment with the 2-degree scenario we know we are facing makes good business sense, and importantly, it is a moral imperative that Exxon can no longer avoid."***

Led by the Church Commissioners for England and the New York State Common Retirement Fund, 54 institutions representing \$5 trillion in managed assets filed the proposal, which asks ExxonMobil to disclose how resilient its reserves and strategy would be in a 2-degree environment. This request aligns with the primary goal of the Paris Agreement, which ExxonMobil supports.

Faith investors have led the charge to put climate risk on Exxon's agenda, filing their first proposal on the topic of global warming in 1998. In spite of persistent calls for the company to reduce

greenhouse (GHG) emissions, for many years management refused to acknowledge that climate change even existed. Two decades later, climate change is broadly recognized as a financial risk by most companies, and the investment community has increasingly moved to support climate proposals, with similar proposals at Occidental Petroleum and PPL Corp. garnering 67% and 57.2% respectively this month.

This year, ICCR members want Exxon to hear the clear call from its shareholders that meaningful climate action addressing today's 2-degree reality can no longer be postponed.

“ExxonMobil is still banking on an energy future that looks a lot like the past,” noted Tracey Rembert, Assistant Director of Catholic Responsible Investing at CBIS, one of the filers of the proposal. ***“Yet technological disruption, climate policy, and increasing weather extremes may derail that dated vision—possibly within the lifespan of some of the company’s existing oil and gas projects. We want Exxon to be prepared and wide-eyed if a different market unfolds, and this proposal, we believe, jumpstarts that process.”***

A similar proposal last year gained the support of 38.2% of shareholders, despite being opposed by the company's board. And again this proxy season, proxy advisors Glass Lewis and Institutional Shareholder Services have recommended support for the shareholder request.

ICCR members approach advocacy on climate change with the impacts on the world's poorest people and the Earth at the core of their strategy. Leaders of the Catholic, Jewish, Christian, Muslim, Buddhist, and interfaith traditions have all made public statements highlighting the need to urgently address climate change, such as Pope Francis through his environmental encyclical, *Laudato Si'*, that challenges us to care for our common home and develop sustainable energy systems.

“We recognize this movement has come a long way since we started beating this drum at Exxon, and we know this strong, growing, and united voice from investors will be impossible for the company to ignore this time around. The planet is counting on it,” concluded Daly.

About the Interfaith Center on Corporate Responsibility (ICCR)

Celebrating its 46th year, ICCR is the pioneer coalition of shareholder advocates who view the management of their investments as a catalyst for social change. Its 300 member organizations comprise faith communities, socially responsible asset managers, unions, pensions, NGOs and other socially responsible investors with combined assets of over \$200 billion. ICCR members engage hundreds of corporations annually in an effort to foster greater corporate accountability. www.iccr.org

ICCR members co-filing the 2 Degree Scenario Assessment proposal (Item #12) at ExxonMobil include:

Adrian Dominican Sisters Portfolio Advisory Board
American Baptist Home Mission Society
Benedictine Sisters of Baltimore, Emmanuel Monastery
Benedictine Sisters, Sacred Heart Monastery
CCLA
Christian Brothers Investment Services
Church of England Pension Fund (Aiming for A)
Congregation des Soeurs des Saints Noms de Jesus et de Marie
Congregation of Benedictine Sisters, Boerne, TX
Congregation of Divine Providence, San Antonio, TX
Congregation of St. Joseph
Congregation of the Sisters of Saint Joseph of Chestnut Hill, Philadelphia
Daughters of Charity, Province of St. Louise
Dignity Health
Dominican Sisters of Hope
Dominican Sisters of San Rafael, CA (Congregation of the Most Holy Name)
Glenmary Home Missioners (Home Missioners of America)
Maryknoll Sisters
Mercy Investment Services
Northwest Women Religious Investment Trust
Presbyterian Church (USA)
Providence Trust
School Sisters of Notre Dame Cooperative Investment Fund
Sisters of St. Dominic of Caldwell, NJ
Sisters of St. Francis of Philadelphia
Sisters of St. Francis, Rochester, MN
Sisters of St. Joseph of Orange
The Oneida Tribe of Indians Trust Fund for the Elderly
Unitarian Universalist Association
Ursuline Sisters of Tildonk, US Province
USA Midwest Jesuits
Wespath
Zevin Asset Management

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