



FOR IMMEDIATE RELEASE

Near Majority of Exxon Shareholders Support CBIS Resolution Demanding Action on Climate Change

Chicago, Ill., June 4, 2021 — Christian Brothers Investment Services, Inc. (CBIS), a global asset manager serving Catholic institutions and their advisors, is proud to report that a significant number of ExxonMobil shareholders voted in favor of [our proposal](#) urging the company to assess how global efforts to reduce carbon emissions will affect its business.

Prior to the vote, CBIS Chief Investment Officer John Geissinger addressed ExxonMobil management and fellow shareholders, underscoring the need for the company to provide greater transparency on climate-related issues.

A near-majority of shareholders—49%—voted in favor, an incredible showing for a proposal appearing on the ballot for the first time. Investors supporting our resolution included mammoth asset managers BlackRock and State Street Global Advisors. John Geissinger said “As owners, we have not only the right but the obligation to speak up if management and the board are not operating the company as we see fit” to underscore the fact that corporate boards work for shareholders, who are the owners of the companies.

Specifically, the proposal asks ExxonMobil to issue an audited report to shareholders assessing how a reduction in fossil fuel demand caused by a global shift to “net zero” carbon emissions by 2050 would affect its financial position and underlying assumptions. Many of the company’s peers already provide this level of transparency to their shareholders.

Ultimately, CBIS believes ExxonMobil can become a leader in the transition away from fossil fuels, and the requested report is a crucial step in that direction.

“We believe the company’s engineering skills and deep experience with large infrastructure projects can bring low-carbon energies to scale for a growing population, and make Exxon critical in a Just Transition,” Geissinger said in his remarks.

CBIS looks forward to continuing to work constructively to address climate change with ExxonMobil and other oil and gas majors. The shareholder resolution was filed as part of CBIS’ active ownership program, which seeks to effect positive change on a range of issues at companies in the firm’s investment portfolio.

In addition to CBIS, filers of the proposal included M&G Investments and members of The Interfaith Center on Corporate Responsibility including As You Sow; Benedictine Sisters of Virginia; Dominican Sisters of Hope; Maryknoll Sisters; Sisters of St. Dominic of Caldwell, NJ; and Presbyterian Church (USA).

For more information on the ExxonMobil resolution and CBIS’ other corporate engagements, please visit cbisonline.com.

About CBIS

Christian Brothers Investment Services, Inc. (CBIS) is a Catholic socially responsible investment management firm and Registered Investment Advisor. CBIS is a manager of managers, engaging third-party institutional investment firms to actively sub-advise the assets within its portfolios.

The securities identified and described do not represent all of the securities purchased, sold or recommended for CUIT Funds, CBIS Global Funds and separately managed accounts. The reader should not assume that an investment in the securities identified was or will be profitable.