

To: Marshall, Craig [REDACTED]@bp.com]; Emery, Dominic [REDACTED]@uk.bp.com]; Sullivan, Brian D (IR) [REDACTED]@bp.com]; Andrews, Antony [REDACTED]@uk.bp.com]
Cc: Corr Hanserd, Valerie L [REDACTED]@bp.com]; Miner, Robert [REDACTED]@bp.com]; Stout, Robert [REDACTED]@bp.com]
From: Cochrane, Phil[/O=MSXBP/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=[REDACTED]]
Sent: Thur 21/12/2017 1:41:38 PM (UTC)
Subject: RE: INFORMATION: Statement from NYC Comptroller Scott M. Stringer on De-carbonizing the NYC Pension Funds

Thanks Craig

Phil Cochrane Sr. Director State & Local Affairs – Fuels North America BP America [REDACTED](desk) [REDACTED](cell)

From: Marshall, Craig
Sent: Thursday, December 21, 2017 5:33 AM
To: Emery, Dominic; Cochrane, Phil; Sullivan, Brian D (IR); Andrews, Antony
Cc: Corr Hanserd, Valerie L; Miner, Robert; Stout, Robert; Marshall, Craig
Subject: RE: INFORMATION: Statement from NYC Comptroller Scott M. Stringer on De-carbonizing the NYC Pension Funds

Redacted - First Amendment

We could look to review this position next year, once the BP external messaging around the energy transition/advancing low-carbon agenda has progressed further.

Regards
Craig

Confidential

From: Emery, Dominic
Sent: 21 December 2017 09:55
To: Cochrane, Phil <[REDACTED]@bp.com>; Sullivan, Brian D (IR) <[REDACTED]@bp.com>; Marshall, Craig <[REDACTED]@bp.com>; Andrews, Antony <[REDACTED]@uk.bp.com>
Cc: Corr Hanserd, Valerie L <[REDACTED]@bp.com>; Miner, Robert <[REDACTED]@bp.com>; Stout, Robert <[REDACTED]@bp.com>
Subject: RE: INFORMATION: Statement from NYC Comptroller Scott M. Stringer on De-carbonizing the NYC Pension Funds

Phil – thanks for sharing this.

Redacted - First Amendment

You may be aware that the Norwegian Sovereign Wealth Fund proposed a similar approach on de-carbonizing recently and we did not feel it appropriate to respond. The circumstances are of course different, given Norway's massive existing exposure to hydrocarbons. On a related note, the World Bank are also going to minimise lending to oil and gas projects unless justified in certain developing countries.

I have copied Bob in the DC office for awareness.

Best regards

Dominic

From: Cochrane, Phil
Sent: 20 December 2017 17:30
To: Sullivan, Brian D (IR); Marshall, Craig; Andrews, Antony; Emery, Dominic
Cc: Corr Hanserd, Valerie L; Miner, Robert

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Subject: INFORMATION: Statement from NYC Comptroller Scott M. Stringer on De-carbonizing the NYC Pension Funds

Redacted - First Amendment

Thanks

From: Siobhan A. McGrath [REDACTED]@nycapcon.com]

Sent: Wednesday, December 20, 2017 9:49 AM

To: Cochrane, Phil; Corr Hanserd, Valerie L; Magruder, Kathleen

Subject: NYCCI: Statement from NYC Comptroller Scott M. Stringer on De-carbonizing the NYC Pension Funds

For your awareness.

Statement from NYC Comptroller Scott M. Stringer on De-carbonizing the NYC Pension Funds

DECEMBER 19, 2017

“Today, I’m announcing that my office will bring a proposal to the trustees of the NYC pension funds in the coming weeks to examine ways to de-carbonize the portfolios, including the feasibility of ceasing additional investments in fossil fuels, divesting current holdings in fossil fuel companies, and increasing investments in clean energy.

“I will work with our trustees to review any and all proposals that will safeguard the pension funds. As Comptroller, I will continue in my fiduciary duty to protect the fiscal health of the City and the retirement security of our City workers and beneficiaries.”

<https://comptroller.nyc.gov/newsroom/statement-from-nyc-comptroller-scott-m-stringer-on-de-carbonizing-the-nyc-pension-funds/>