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"The unprecedented Paris agreement to rein in global warming may significantly affect Exxon's operations," said DiNapoli, who is Trustee of the New York State Common Retirement Fund. "As shareholders, we want to know that Exxon is doing what is needed to prepare for a future with lower carbon emissions. The future success of the company, and its investors, requires Exxon to assess how it will perform as the world changes."

"Climate change presents major challenges to corporate governance, sustainability and ultimately profitability at ExxonMobil," said Edward Mason, the Head of Responsible Investment for the Church Commissioners of England. "As responsible investors we are committed to supporting the transition to a low carbon economy. We need more transparency and reporting from ExxonMobil to be able to assess how they are responding to the risks and opportunities presented by the low carbon transition."

The Paris UN Climate Conference concluded with world leaders committed to holding the rise in global temperatures well below two degrees Celsius and to seek to restrict warming to 1.5 degrees. The shareholder proposal filed by Comptroller DiNapoli and the Church Commissioners for England asks ExxonMobil to publish an assessment of how its portfolio would be affected by a 2 degree target through, and beyond, 2040. Specifically, the assessment should include an analysis of the impacts of a 2-degree scenario on the company's oil and gas reserves and resources assuming a reduction in demand resulting from carbon restrictions.

Exxon's peers, Shell and BP, have already agreed to disclose how they will be impacted by efforts to lower greenhouse gas emissions in response to similar shareholder proposals co-filed in 2015 by the Church of England and other investors and endorsed by the boards of both companies.

More recently, 10 global oil and gas companies, including Shell and BP, announced their support for lowering GHG emissions to help meet the 2 degree goal.

Notes to editors

About the New York State Common Retirement Fund

The New York State Common Retirement Fund is the third largest public pension fund in the United States, with \$184.5 billion in assets under management as of March 31, 2015. The Fund holds and invests the assets of the New York State and Local Retirement System on behalf of more than one million state and local government employees and retirees and their beneficiaries. The Fund has a diversified portfolio of public and private equities, fixed income, real estate and alternative instruments.

About the Church Commissioners for England

The Church Commissioners manage an investment fund of some £6.7 billion, mainly held in a diversified portfolio including equities, real estate and alternative investment strategies. The Commissioners' work today supports the Church of England as a Christian presence in every community.

The annual objectives of the Church Commissioners include:

- A return on investments of RPI +5%
- Supporting poorer dioceses with ministry costs
- Providing funds to support mission activities
- Paying for bishops' ministry and some cathedral costs
- Administering the legal framework for pastoral reorganisation and settling the future of closed church buildings
- Paying clergy pensions for service prior to 1998
- Running the national payroll for serving and retired clergy

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