

# Life:Powered

Raising America's Energy IQ



## The Weaponization of ESG



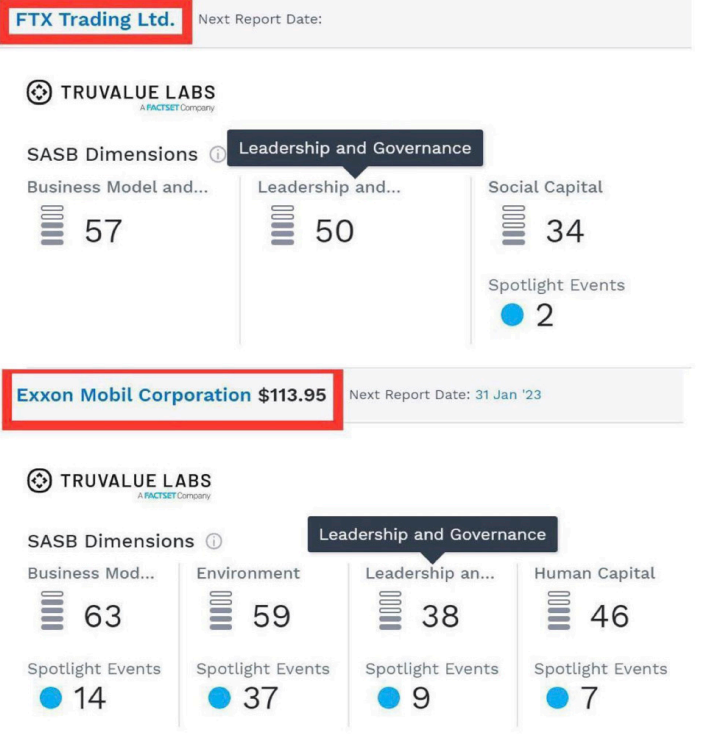
Wall Street Silver ✓

@WallStreetSilv

✓ Current status

Sam Bankman-Fried's fraudulent FTX got a higher ESG score on "Leadership & Governance" than Exxon Mobil 😂

ESG ratings are all a fraud.



Posted in r/Wallstreetsilver by u/BoatSurfer600



# CORPORATE COLLUSION:

## LIABILITY RISKS FOR THE ESG AGENDA TO CHARGE HIGHER FEES AND RIG THE MARKET

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WRITTEN BY:  
C. Boyden Gray



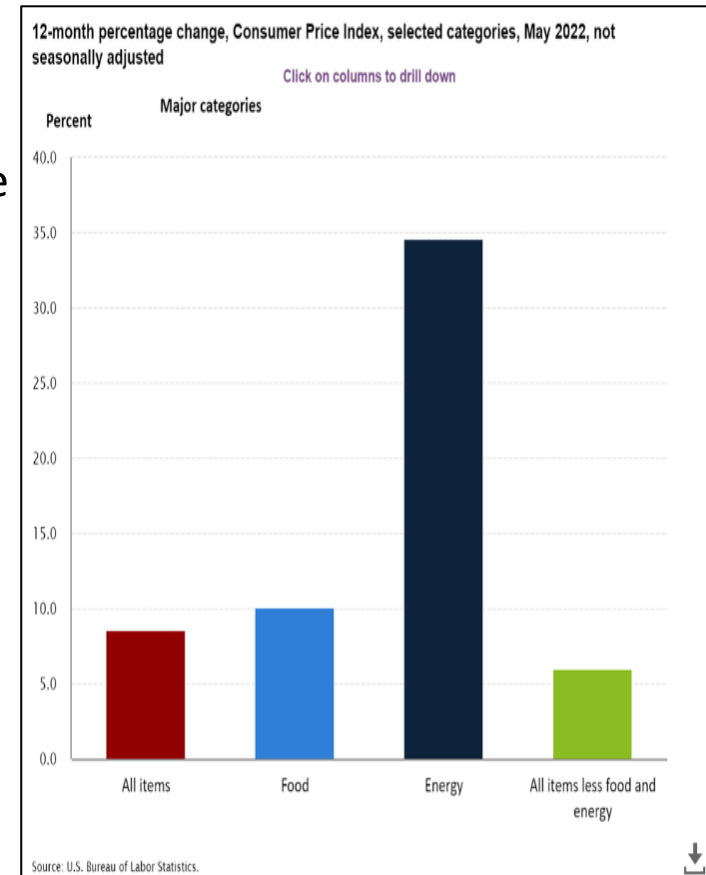
- Federal antitrust laws explicitly prohibit **collusion** and **"hub and spoke" conspiracies**, in which companies form a cartel to limit competition.
- Most employer retirement plans are legally bound to act "solely in the interest of the participants and beneficiaries." This **fiduciary duty** means investment managers are expected to prioritize financial returns over political views.
- Meddling with existing or prospective contracts is called **tortious interference**. Aggressive strategies used by environmentalist groups to influence banks' lending decisions and de-bank companies based on industry could be challenged on these grounds.



# ESG Harms Consumers and Investors

- ESG drives up energy costs by reducing investment in fossil fuels.
- Alaskan oil production is at a 20-year low in part because the six largest U.S. banks refuse to finance additional Arctic drilling.
- Energy costs have risen 35% over last 12 months, and are the top driver of U.S. inflation.
- IEA Net Zero by 2050 estimates that the green energy transition will cost 5 million jobs, mostly affecting communities close to fossil fuel sources.
- In 2022 the top 10 largest ESG funds ALL experienced double-digit losses.

## ENERGY COSTS REMAIN TOP DRIVER OF US INFLATION



# Coordinated Financial Institution Pressure

- Glasgow Financial Alliance for Net Zero (GFANZ)
  - Members include more than 450 financial firms, representing more than \$130 trillion in assets under management and advice
  - Organized into sector-specific alliances for banks, asset managers, insurers, etc.
- Climate Action 100+



## GFANZ spans the financial sector

Net Zero  
Asset  
Owners  
Alliance

Net Zero  
Asset  
Managers  
Initiative

Net Zero  
Banking  
Alliance

Paris  
Aligned  
Investment  
Initiative

Net Zero  
Insurance  
Alliance

Net Zero  
Financial  
Service  
Providers  
Alliance

# **Coordinated Pressure Campaign - Financial Institutions**

# Asset Managers' Influence



- Together, BlackRock, Vanguard, and State Street are the largest shareholder in **over 90% of the S&P 500**
- Average combined stake in S&P 500 companies went from 5.2% in 1998 to **20.2% in 2021**
- Cast an average **combined vote share of 25% in S&P 500** director elections

# Asset Manager Use of Influence

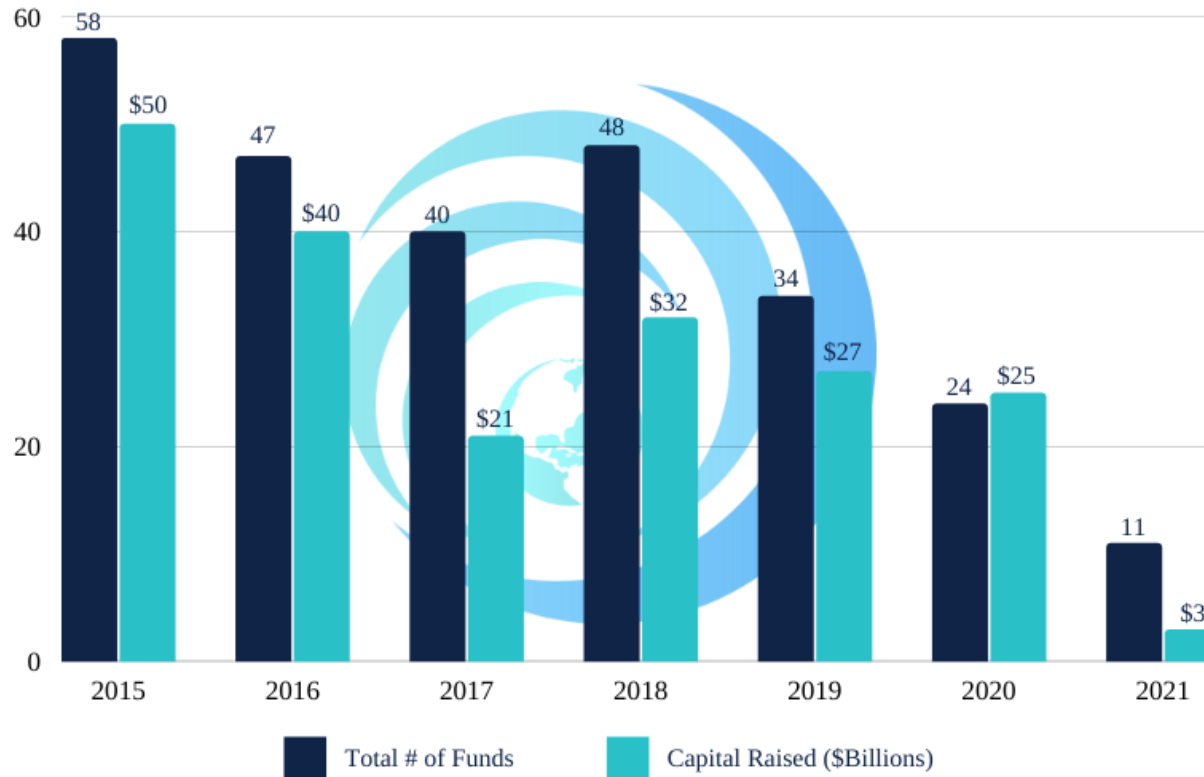
- Engagement meetings
  - Blackrock: Number one engagement subject matter was climate (2,330 meetings)
- Voting shares
  - Blackrock: Number one voting criteria for voting against directors in the Americas was to impose gender quotas (1,554 votes against directors)



# North American Oil and Gas Funds Raised (\$Billions)

Between 2015-2021:

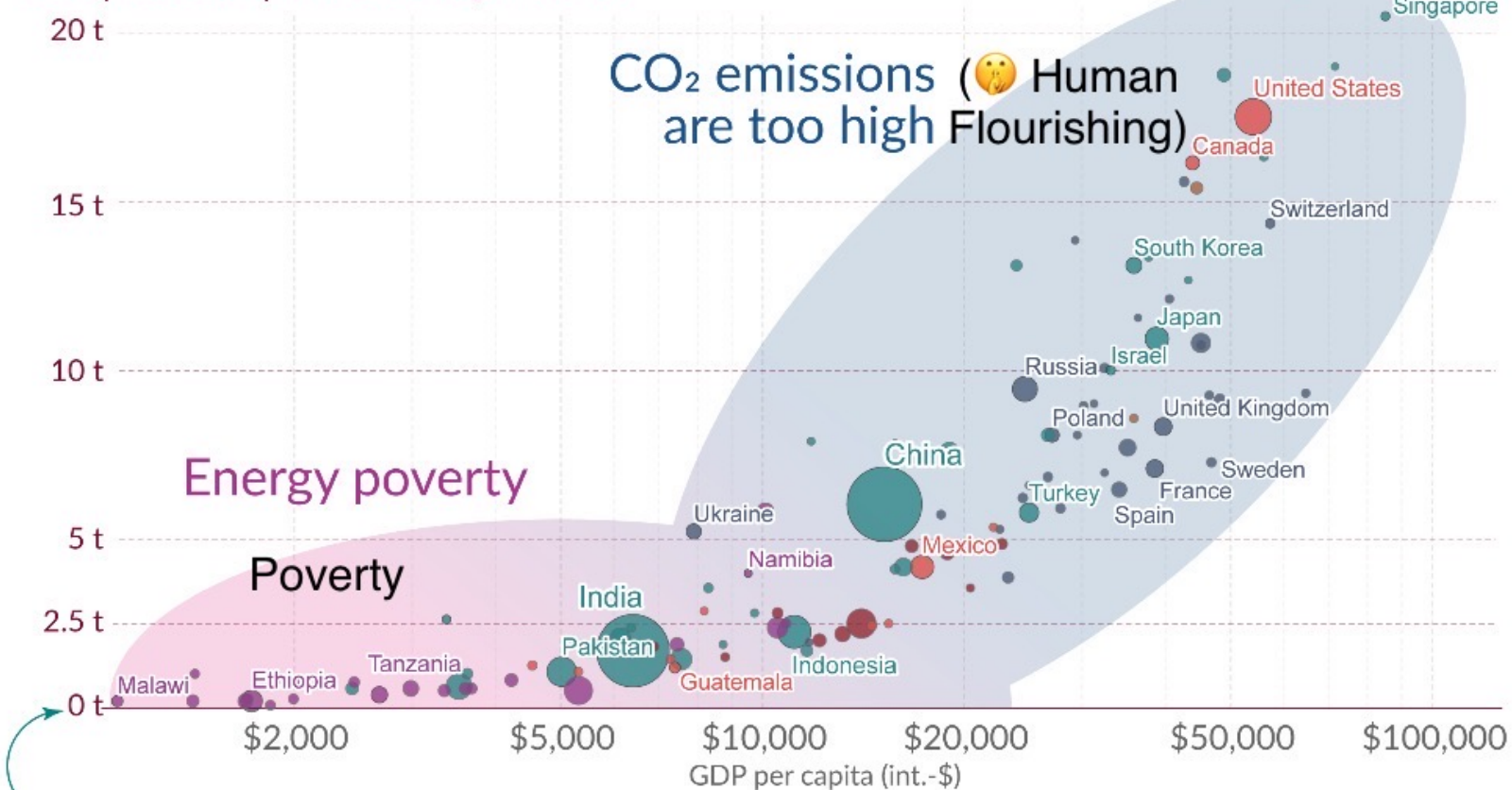
81% reduction in the number of funds, 94% reduction in dollars raised.



Data from Preqin

# CO<sub>2</sub> emissions per capita vs GDP per capita

Per capita consumption-based CO<sub>2</sub> emissions



To end climate change the long-run goal is that net-emissions decline to zero.

Data for 2017: Global Carbon Project, UN Population, and World Bank.

OurWorldinData.org – Research and data to make progress against the world's largest problems.

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## Deserts 'greening' from rising CO2

Increased levels of carbon dioxide (CO2) have helped boost green foliage across the world's arid regions over the past 30 years through a process called CO2 fertilisation, according to CSIRO research.

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unicef 

# Expensive energy hurts the poor

*The Two Hundred, et al. v. California Air Resources Board*

“California’s climate change policies... have caused and will cause **unconstitutional and unlawful disparate impacts** to California’s minority populations.”

“The ‘net zero’ GHG threshold would operate unconstitutionally so as to **disproportionately disadvantage low-income minorities** in need of affordable housing relative to wealthier, whiter homeowners who currently occupy the limited existing housing stock...”

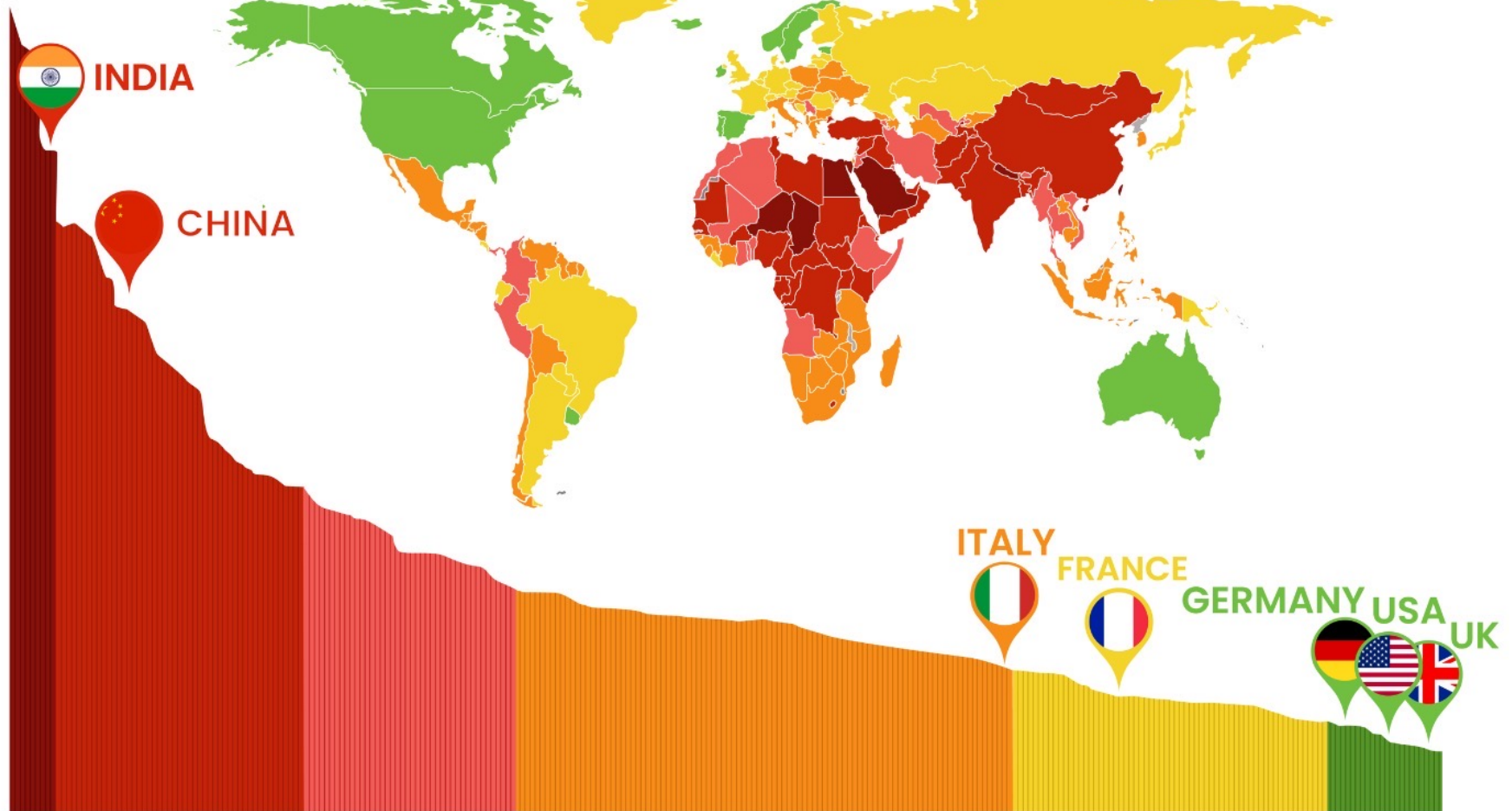


# CLEAN AIR IN AMERICA



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PM 2.5 LEVELS



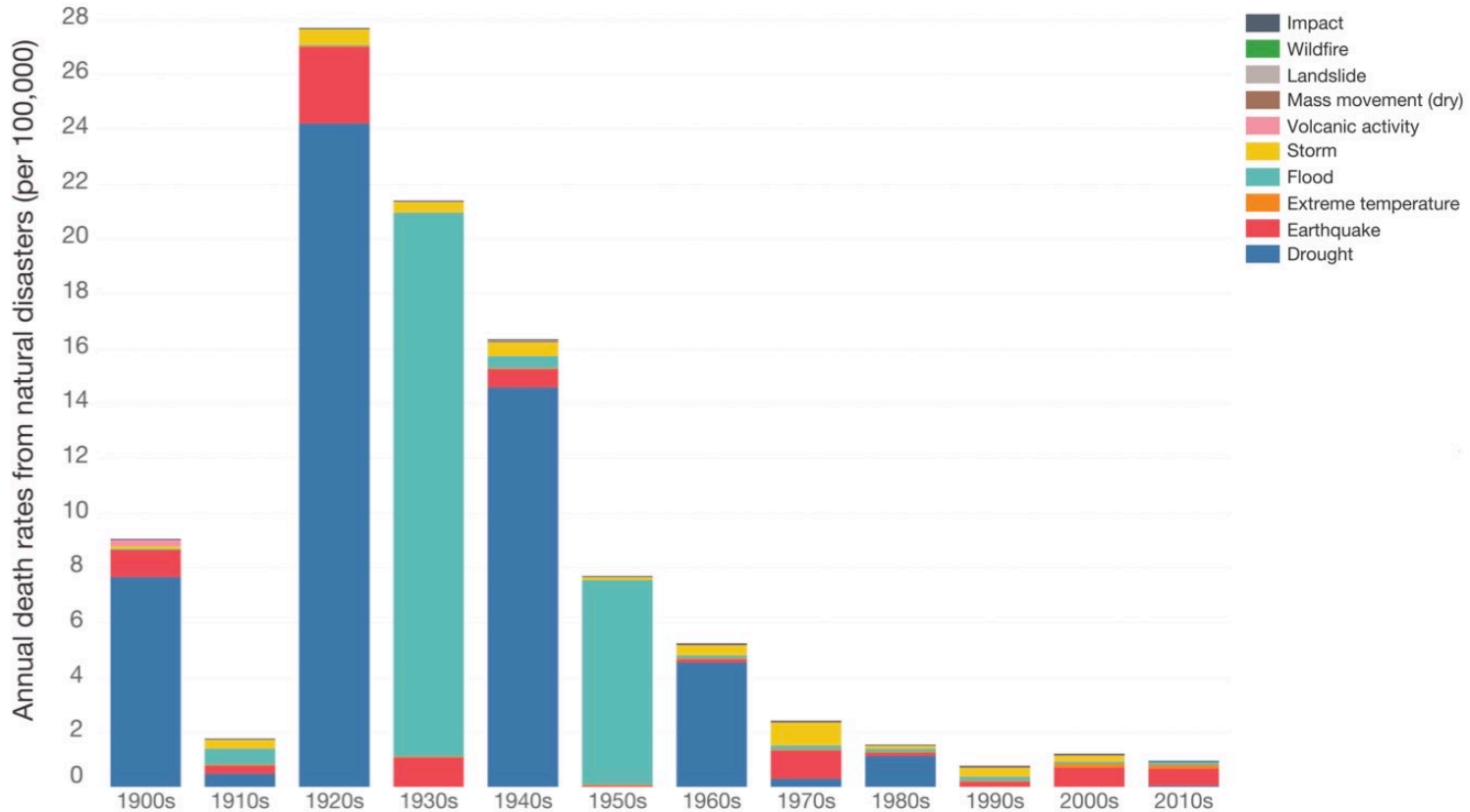
UNSAFE

SAFE

# Global annual death rate from natural disasters, by decade



Global death rate measured as the number of deaths per 100,000 of the world population. This is given as the annual average per decade (by decade 1900s to 2000s; and then six years from 2010-2015).



Source: EMDAT (2017): OFDA/CRED International Disaster Database, Université catholique de Louvain – Brussels – Belgium. The data visualization is available at [OurWorldinData.org](https://www.ourworldindata.org). There you find research and more visualizations on this topic.

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# Bringing the left and right together?





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