

BANK OF AMERICA



CLIMATE CHANGE IS HERE, NOW

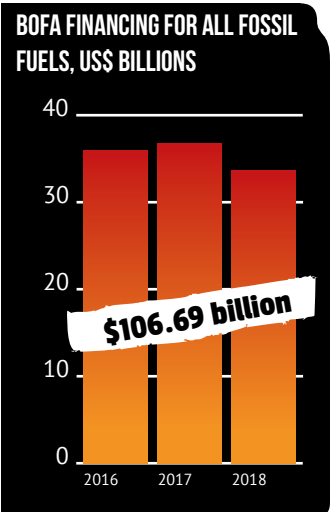
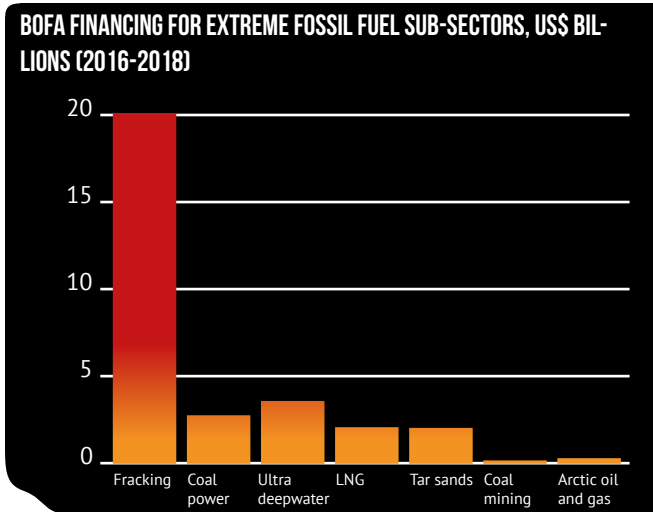
The rising numbers of deadly storms, droughts and wildfires which are displacing entire communities around the world are proof that climate change is here. Glaciers depended on by millions for fresh water are disappearing at frightening speeds and the oceans are warming faster than predicted.

The time left to avoid climate breakdown is running out fast. According to the IPCC, to limit warming to 1.5°C we must halve greenhouse gas emissions by 2030 - just 11 years away - and bring them to zero by 2050. This effort must begin in earnest *right now*.

We cannot succeed unless we bring the era of fossil fuels to a rapid end. This means banks like Bank of America must cease their support for the climate-wrecking coal, oil, and gas industries.

BANK OF AMERICA IS A FOSSIL BANK

Despite the urgency of the climate crisis, Bank of America continues to support the fossil fuel industry and *even its expansion*.



BUSINESS AS USUAL

In the Fossil Fuel Finance Report Card 2019, NGOs assessed Bank of America's policies across fossil fuel sectors to see if they exclude any finance for those sectors. Grades in the 'C' range indicate an exclusion of some financing for that sector. 'D' range indicates a due diligence policy of some sort.

EXPANSION OF FOSSIL FUELS	D-
ARCTIC OIL AND GAS	D
COAL MINING	C+
COAL POWER	C-
TAR SANDS	D
LNG	D-
FRACKING	D-
ULTRA DEEPWATER OIL AND GAS	D-

HURTING COMMUNITIES AND THE CLIMATE

The Atlantic Coast Pipeline (ACP) would be a 600-mile, 42-inch-diameter pipeline carrying fracked gas from the Appalachian Basin through Virginia to North Carolina. It has been strongly opposed by groups who say the ACP could become "a poster child for environmental racism," disproportionately affecting the health and livelihoods of African-American, Indigenous and poor communities along the route. Opponents also note that it would have severe environmental impacts, requiring 38 miles of mountain-top removal, and crossing hundreds of rivers and wetlands and national forests. In October 2017, Bank of America was a lead arranger and bookrunner for a consortium loan to the company attempting to build ACP. In April of this year, over one hundred civil society organizations signed a letter asking Bank of America to cease their role in this project. Find out more at <http://priceofoil.org/tag/atlantic-coast-pipeline/>

TIME FOR BANK OF AMERICA TO CHOOSE

To stop being complicit in financing climate breakdown, banks need to change course and quit financing the fossil fuel industry. Bank of America must rule out further support for fossil fuels and instead invest in a clean, renewable energy system.

More than 200 civil society organisations from around the world call on Bank of America to:

🔥 publicly commit to immediately end support for all new fossil fuel projects, including exploration, extraction, transportation and power;

🔥 publish a robust plan for phasing out support for all existing fossil fuel projects and companies on a timetable consistent with what is necessary to meet the Paris targets.