

November 2, 2016

Ms. May Boeve
Mr. Bill McKibben
Ms. Beka Economopoulos
350.org
20 Jay Street, Suite 732
Brooklyn, NY 11201

Dear Ms. Boeve, Mr. McKibben, and Ms. Economopoulos:

I am writing in response to your thoughtful letter of September 22. I want first to express appreciation for your recognition of the Museum's extensive, continuing efforts to enhance the public understanding of climate change and science and nature more broadly. That work—along with our scientific research—is the fundamental lens through which to view our institutional role in policy and societal questions.

Turning to your inquiry concerning Museum investments, in 2014 the Museum began a continuing process of evaluating its investment strategies in light of sustainability considerations. At this time:

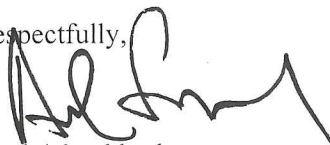
- The Museum holds no direct investments in fossil fuel companies.
- In June 2015, after careful analysis, the Museum formally requested that all of its investment managers take environmental and climate change issues into account when reviewing their current investments and in considering making new investments, and directed them to evaluate companies' business models as they relate to those concerns and to directly communicate about these matters with senior management of the entities they invest in or are considering investing in.
- The percentage of the Museum's indirect holdings (through pooled investment funds) in fossil fuel companies, as measured by the Carbon Underground 200, has declined from nearly 4% in 2014 to less than 2% today.
- The Museum seeks to identify managers that are actively considering investment opportunities in companies that advance renewable energy or facilitate the transition from fossil fuels to other energy sources.

Separate from our mission-based activities in science, education, and exhibition and our investment practices, the Museum has established Sustainability Principles, a Sustainability Plan, and a Sustainable Practices Committee. Since 2003, the Museum has reduced its overall energy consumption by 26% and continues to analyze new and emerging opportunities to further reduce its carbon footprint.

I hope this is responsive to your inquiry and that it demonstrates the Museum's longstanding and ongoing commitment and best efforts to contribute to sustaining our fragile planet.

Thank you for the work you have done in elevating issues of climate change in the national debate. We hope we can achieve our collective goal of global sustainability while maximizing the resources each of our institutions brings to bear on this vital issue.

Respectfully,



Daniel Stoddard
Vice President and Chief Investment Officer