

The Financing Behind Fossil Fuels

A BEGINNERS' GUIDE



There are many proprietary databases that can help you find the money behind the fossil fuel industry, like Pitchbook or Bloomberg Terminal. However, many of us do not have access to these expensive tools. So, let's find out how to follow the money for free using [CNN Business](#). While this is not going to produce an exhaustive list of investors and Wall Street firms, it is a great start!

Follow our step by step guide to find some of the big bucks behind the **top publicly traded, fossil fuel corporations**. The list below is a checklist you can use to quickly move through the research. There is also a step by step guide, using Exxon Mobil so that you can follow along as you dig!

HOW TO FIND THE CASH BEHIND THE FOSSIL FUEL INDUSTRY Checklist

- > **Step 1:** Go to CNN BUSINESS (<https://www.cnn.com/business>)
- > **Step 2:** Scroll down and on your right find the quote search bar.
- > **Step 3:** Using the stock symbol, search for the corporation you are looking for.
Note: The stock symbol is the abbreviation for the company used in trading on the stock market.
- > **Step 4:** Click on the shareholders tab.
- > **Step 5:** Once you are at the shareholders tab, click on the Institutional Ownership option.
 - Once you are in this option, CNN Business provides you with a list of institutional investors (stockholders, mutual fund holdings and most recent institutional activity).






HOW TO FIND THE CASH BEHIND THE FOSSIL FUEL INDUSTRY

with Exxon Mobil

Tip: It is useful to know which fossil fuel corporation you want to research and their stock symbol before you get started. A quick google search will reveal the stock symbol.

» **Step 1:** Go to CNN BUSINESS (<https://www.cnn.com/business>)

» **Step 2:** Scroll down and on your right find the quote search bar.

MARKETS >	
<div>Quote search </div>	
MOST ACTIVE STOCKS >	
S&P 500	S&P 1500
 GE General Electric Co	+0.12 / +1.96% 6.24
 CCL Carnival Corp	+0.29 / +1.96% 15.37
 F Ford Motor Co	+0.05 / +0.76% 6.65
 NCLH Norwegian Cruise Line Holdings Ltd	+0.66 / +3.96% 17.22

» **Step 3:** Using the stock symbol, search for the corporation you are looking for. Because we are looking for Exxon Mobil, we will enter **XOM** and click the name of the corporation when it pops up.

Tip: If the name of the corporation doesn't pop up, try searching with the stock symbol or the abbreviation the company uses when trading on the stock market.

MARKETS

XOM

SYMBOL MATCHES

Exxon Mobil
XOM

SYMBOL STARTS WITH

XOMA Corp
XOMA

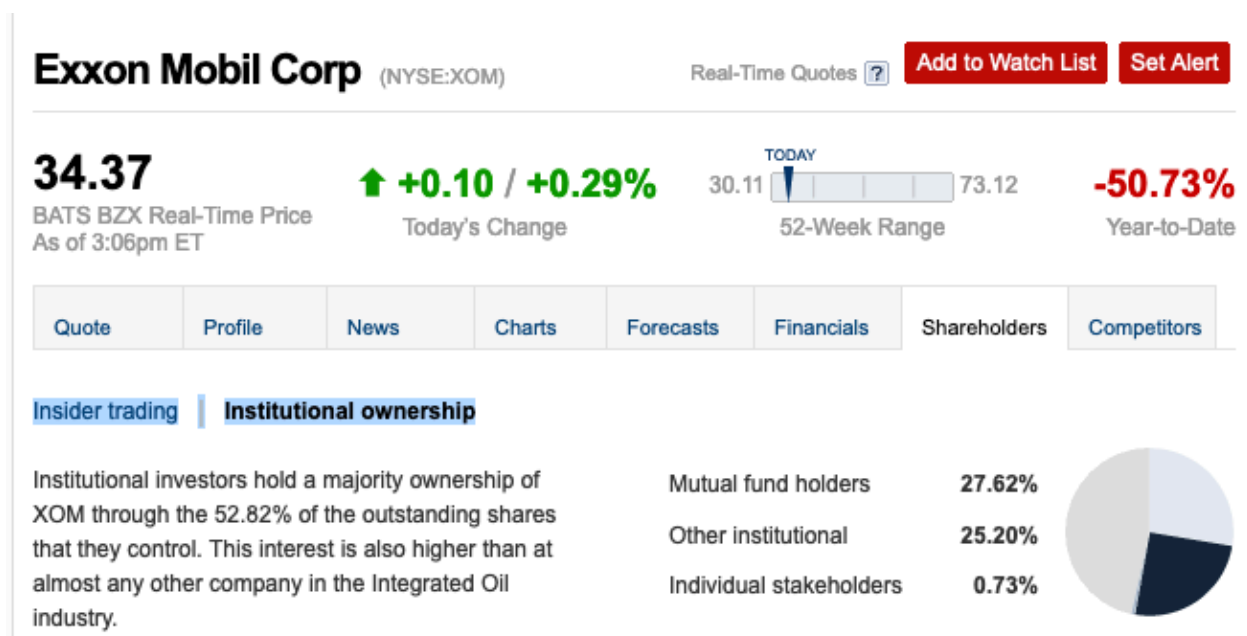
This will take you to the summary page for the corporation.



» **Step 4:** Click on the Shareholders Tap.



» **Step 5:** Once you are at the shareholders tab, click on the Institutional Ownership option (highlighted in blue below)



Once you are in this option, CNN Business provides you a list of institutional investors (stockholders, mutual fund holdings and most recent institutional activity).

Top 10 Owners of Exxon Mobil Corp

Stockholder	Stake	Shares owned	Total value (\$)	Shares bought / sold	Total change
The Vanguard Group, Inc.	7.86%	332,260,833	13,270,497,670	-4,610,646	-1.37%
SSgA Funds Management, Inc.	5.23%	221,098,938	8,830,691,584	+14,594,860	+7.07%
BlackRock Fund Advisors	4.95%	209,426,740	8,364,503,996	-925,756	-0.44%
Geode Capital Management LLC	1.50%	63,592,947	2,539,902,303	+730,138	+1.16%
Northern Trust Investments, Inc.(...	1.27%	53,882,909	2,152,083,385	-459,515	-0.85%

Top 10 Mutual Funds Holding Exxon Mobil Corp

Mutual fund	Stake	Shares owned	Total value (\$)	Shares bought / sold	Total change
Vanguard Total Stock Market Index...	2.82%	119,170,626	4,759,674,802	-1,041,715	-0.87%
Vanguard 500 Index Fund	2.06%	86,870,330	3,469,600,980	-318,450	-0.37%
SPDR Series - Energy Select Secto...	1.27%	53,919,072	2,153,527,736	-262,521	-0.48%
SPDR S&P 500 ETF	1.05%	44,551,918	1,779,403,605	+310,734	+0.70%
Government Pension Fund - Global ...	1.00%	42,350,937	1,691,496,424	+2,760,885	+6.97%
Fidelity 500 Index Fund	0.89%	37,662,636	1,504,245,682	-40,758	-0.11%

Note: Unfortunately, this data is not always available for every corporation, but many corporations are listed on CNN Money. When available, this can be a useful step in your research to find the money behind the fossil fuel industry.