

## Fossil Free Campaign

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### **Council notes:**

1. The University is following an indirect investment policy in regards to its endowment funds, which means they invest their money in funds, rather than directly in companies.
2. While UoA has no direct investment in fossil fuels, the funds the University currently invests in has shares in companies related to, or active in, the oil, gas and tar sand industry. According to information from last year, the University invests at least £2.3m in Fossil Fuels.<sup>1</sup>
3. In its Ethical Investment Policy, the University has committed to not invest money in the tobacco and arms industry.
4. There are a number of funds which exclude tobacco and arms industries, and there are more and more 'green funds' available as well, making it possible to follow an indirect investment strategy while not funding the oil and gas industry.

### **Council believes:**

1. We are running out of time to keep global warming below 2C above pre-industrial levels- the limit for ensuring a safe and stable future for humanity.
2. The fossil fuel industry, by extracting, processing, promoting and facilitating the use of, selling and profiting from fossil fuels, as well as by having a major influence on government policy, is complicit in causing climate change and its catastrophic impacts.
3. That we must do everything in our power to rapidly reduce the global use of fossil fuels and expand clean energy alternative.
4. Therefore, the University should divest from its investments in the fossil fuel industry.
5. Furthermore, our University should be a role model in society, acting responsibly and helping create a safe future that is better for everyone.
6. Students and staff should be able to access the companies and funds their University is investing in.

### **Council resolves:**

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<sup>1</sup> <https://peopleandplanet.org/university/129354/ul17> (accessed 30th October)

1. To mandate the Executive Committee to lobby the University to divest from fossil fuels.
2. To mandate the Executive Committee to oversee the running of a Fossil Free campaign on campus.
3. To report back to Council on the progress of the Fossil Free Campaign at every Council meeting.
4. To put out communication about the Fossil Free campaign.