

What is Fossil Fuel Divestment?

Post-secondary institutions have a significant amount of their endowment funds invested in the fossil fuel industry. Divestment is a movement asking institutions to move their money out of oil, coal and gas companies, in an attempt to reduce climate change.

Start

Divestment moves endowment money away from the top

200

most polluting fossil fuel industries

Why is Divestment Important?

The divestment movement advocates that endowment funds must be invested responsibly in areas that promote cleaner futures for **Current and Future Generations.**



The 2015 Paris agreement (United Nations Framework Convention on Climate Change) set a target to limit temperature increase to **1.5°** above pre-industrial levels.

Global emissions were

31%

above 1990 levels in 2010



8.8% of the operating budget of 835 surveyed U.S. colleges and universities came from their endowment funds in 2013

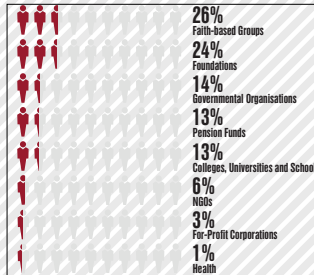


Divestment Campaigns across Canada

The divestment movement has been growing in Canada. **As of May 2016,** there were **37** active divestment campaigns across 9 provinces.

Approximately **\$3.4** trillion was divested worldwide by **526** as of December 2015

The movement has been led by:
Students, Faculty, Alumni, and Community Members



"If it is wrong to wreak the climate, then it is wrong to profit from that wreckage."
- Bill McKibben, 350.org

While some campuses have positioned themselves as sustainability leaders, they are still heavily invested in fossil fuels.

Name of Institution	Total Endowment	Amount Invested in Fossil Fuels	Student Vote	Faculty Vote	Board of Governors Decision
University of Toronto	1,500,000,000	32,400,000		✓	Rejected
University of British Columbia	1,100,000,000	120,000,000	✓	✓	Rejected
McGill University	1,400,000,000	84,000,000	✓		Rejected
Queen's University	658,000,000	29,000,000	✓		Rejected
McMaster University	655,000,000	47,000,000	✓		In process
University of Calgary	710,000,000	40,000,000			Rejected
Dalhousie University	465,000,000	20,300,000	✓		Rejected
Simon Fraser University	367,000,000		✓	✓	In process
University of Victoria	365,000,000	21,000,000	✓	✓	Rejected
University of Guelph	270,000,000	40,500,000	✓		In process
University of Ottawa	193,000,000				Agreed, no timeline
University of New Brunswick	198,000,000		✓		In process
Concordia University	136,000,000	10,000,000	✓		Partial divestment
Mount Allison University	140,000,000			✓	In process
University of Winnipeg	57,500,000	2,580,000	✓		In process
Trent University	41,000,000	34,000,000	✓		In process

Institutional Greenwashing: When sustainability policies and initiatives give the appearance of taking steps towards protecting the environment while a higher prioritization is given to the institution's economic considerations.

In November 2014, Concordia University became the first in Canada to **Partially** divest \$5 million of its endowment funds. In April 2016, the University of Ottawa decided to divest from fossil fuels, although the timeline of this divestment is not yet clear.

What's next

"When we return in the fall, we will channel our inner anthropogenic climate change, and turn up the heat on you every step of the way. Students will organize, mobilize and escalate until the University of Victoria divests."
- Divest UVic

With only two Canadian higher education institutions committing to some type of divestment, students, faculty, alumni, and community members are not giving up just yet. They are committed to escalating their calls to divestment until the administration agrees to divest.