

The [University Pension Plan \(UPP\)](#), our new jointly-sponsored pension plan for faculty and staff at the University of Toronto, Queen's University, and the University of Guelph, is launching on July 1st, 2021. **On May 12, from 10 a.m. to noon**, the UPP is holding consultations for plan members at U of T to provide input on its investment policies (Register here: <https://myupp.ca>; The password to register is: MyUpp!JULY).

A growing number of faculty at all three member universities are deeply concerned that the new UPP's approach to investing could expose our pensions to unacceptable climate-related financial risks, while allowing the fund to invest our savings in the very industries that have played a major role in causing the climate crisis. Pension funds have a fiduciary duty to consider and manage the financial risks of climate change, and we want to make sure this is reflected in the UPP's investment policies. This is an important opportunity to ensure our pension moneys are invested responsibly, protecting our futures and minimizing their role in driving dangerous climate change at the same time.

We are participating in the consultation process to ensure that the UPP's investments align with the science-based Paris climate agreement goal of limiting global heating to 1.5°C.

In our view, achieving this goal requires:

1. an investment screen on new oil, gas and coal-related finance and investments;
2. a clear and measurable timeline for eliminating all direct and indirect fossil fuel investments consistent with phasing out fossil fuel use;
3. a timeline for seeking the long-term decarbonization of the portfolio;
4. clear and measurable goals for increasing investments in profitable climate solutions like clean energy.

These tools are widely applied by other leading pension funds around the world.

We are also calling on the UPP to adopt an approach to investing consistent with pursuit of a socially just climate transition, recognizing that the impacts of climate change disproportionately affect the world's most vulnerable people.

So, we're asking that you take the time to attend the UPP listening session, ask pointed questions about the plan's investment policies on managing climate-related risks, and/or make a written submission to the consultation process. Please check out the [list of climate-specific questions at this link](#) if you want some ideas about how to engage with the Trustees of the UPP.

And, remember, you can also submit your opinion on any aspect of the plan's investment policies to the UPP through their [member consultation website](#).

Thanks from the faculty, staff and student members of [Divestment and Beyond](#).

