

September 25, 2020

Professor Feridun Hamdullahpur, President and Vice-Chancellor
Members, Board of Governors
University of Waterloo
200 University Avenue West
Waterloo, ON, Canada N2L 3G1

Dear President Hamdullahpur and Members of the Board:

On behalf of students, staff, and faculty from across the University of Waterloo, we write to you to submit two documents with associated action requests for your consideration at the October 27th Board of Governors meeting.

The first document is a letter from faculty and staff calling on the Board of Governors to divest from fossil fuels and invest in a climate safe future. To date, this letter has been signed by over 250 faculty and staff members from across the university—we will submit the final list of signatories to you on October 21st.

The faculty and staff who have signed this letter are requesting that the Board of Governors **immediately begin a process for 1) divesting the University's endowment and pension plans completely from fossil fuels (oil, gas, and coal), and associated infrastructure; and 2) reinvesting in socially responsible, low-carbon assets that safeguard investments and—more importantly—our collective future.**

The second document takes that letter a step further. It is the executive summary of a policy written by students entitled *University of Waterloo Carbon-Neutral Investment Policy* that has been endorsed by 23 groups across our university—all student groups with one exception—that include the Waterloo Undergraduate Student Association, Graduate Student Association, Racial Advocacy for Inclusion, Solidarity and Equity (RAISE), Engineers Without Borders UW, Environment Students' Society, Science Society, SDG Impact Alliance, University of Waterloo Energy Network, UW General Equality Club, and UW Impact Alliance.

The students at our institution have done an admirable job of laying out the climate challenges that lay before us and showing leadership on how the University of Waterloo can bring its investment practices in line with its research program and teaching commitments on climate change. This document is a testament to the learning that is happening on our campuses as well as to the students' level of concern about the climate emergency in which we find ourselves and the need for real action during this crisis. (Note that we will forward the complete document to you on October 21st.)



In response to this policy, the students are requesting that the Board of Governors not only **divest holdings in fossil fuel and associated companies, but transition toward a carbon neutral portfolio over the next five years**, to move the University towards greater sustainability while improving security and increasing returns.

Representing hundreds of students, staff, and faculty at our institution, we request that you commit to enacting these changes at your upcoming meeting.

On October 21st, we will provide you with the final list of signatories to the faculty and staff letter as well as the complete policy developed by the students. In the meantime, please be in touch if you require further information.

Sincerely,



Angela Carter

& Lesley Johnston

Associate Professor, Department of Political
Science

PhD Candidate, Public Health and Health
Systems

Co-Chair, Climate Justice Working Group,
Faculty Association of the University of
Waterloo

Co-chair, Fossil Free UW (student group)

