



Divest Princeton is a coalition of students, faculty, staff, and alumni calling on Princeton to divest its endowment from fossil fuels and reinvest ethically. With only a narrow window to avert climate disaster, divestment is a critical step toward Princeton's mission, to act **"in the service of humanity."** Specifically, we call on Princeton to:

1. **Divest its \$26 billion endowment** - as quickly as possible - from both direct and indirect holdings of fossil fuel companies
 2. **Phase out research and formal ties** with all fossil fuel companies that spread misinformation and/or develop fossil fuels in conflict with global mitigation efforts like the Paris Agreement
 3. **Create oversight bodies** to ensure that the endowment is ethically invested, that research and other partnerships are ethically sought, and that progress toward these goals can be verified by the public
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Q: Why should Princeton divest and dissociate from fossil fuel?

A: Science has proven irrefutably that fossil fuels drive climate change, the most existential threat to life in all its forms. Lending fossil fuel companies financial and reputational support downplays the need for urgent reform and makes all of us complicit in their destructive actions.

Q: Has Princeton divested before?

A: Yes, twice - first in the 1980s from companies operating in apartheid South Africa, then again in 2006 from companies complicit with the genocide in Darfur.

Q: Will divestment hurt the University's endowment?

A: No - this past year, Brown University (which has divested) saw a 12.1% return on its endowment while Princeton returned only 5.6%. Investments in sustainable assets pose fewer risks and greater long-term potential than investments in fossil fuels. PRINCO has a fiduciary duty to divest.

Q: Will dissociation threaten Princeton's climate research?

A: No - fossil fuel companies have donated over \$35 million since 2000 to fund University research. That sounds big, but it's nothing compared to the \$41 million and \$53 million Exxon and BP spent (respectably) fighting climate legislation in *2019 alone*. Dissociation can only mean cleaner, more credible research.

Q: Don't Princeton's investments give it influence over fossil fuel companies?

A: No - where Princeton invests in fossil fuels, it may be a minority shareholder with little control of agenda setting. Where this isn't the case, Princeton has a presumption against using its investments for "position-taking" and has refused to join Climate Action 100+, an investor coalition opposed to climate change.

Q: Isn't divestment a form of political position-taking?

A: The urgent preservation of our planet is not up for political debate. We call for divestment not just in the hope that that others might follow, but to align our investments with Princeton's Sustainability Action Plan, which encourages "movement towards the objective of nationwide decarbonization."

Q: How can Princeton dissociate from fossil fuel while it still uses so much?

A: Princeton's Sustainability Action Plan sets us on a path to carbon neutrality. Divesting from fossil fuels would support that goal and hasten decarbonization in other sectors, like transportation.

Q: Does divestment work?

A: Yes, both symbolically and materially. Shell, for example, has said on-the-record that divestment has a "serious, adverse effect" on its bottom line. Princeton's enormous endowment is its greatest source of leverage over these polluters - now is the time to use it.

Visit divestprinceton.com to learn more!