



UNIVERSITYof
TASMANIA

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University to change investment strategy to support delivery of a zero-carbon world

The University of Tasmania has heralded the start of Global Climate Change Week with a commitment to support the creation of a zero-carbon economy.

It will include the delivery of a plan which sees the University divest from fossil fuel-exposed investment funds by the end of 2021.

The University has committed to applying a negative investment screen to fossil fuels and a positive screen to companies and funds which contribute to the United Nations Sustainable Development Goals.

Effective immediately, no further investment will be made in companies or funds with exposure to fossil fuels.

“As a university that operates in an island place, we understand that we need to work with and not against our ecologies and ecosystems,” University Vice-Chancellor Professor Black said.

“We are deeply committed to delivering sustainable outcomes and have embedded the United Nations Sustainable Development Goals across our strategies and operations.

“Globally, our researchers have for 30 years been at the leading edge of contributing to an ever-greater understanding of the imminent threat we face from climate change and what we need to do about it.

“We have taken great strides in recent years – and we are proud of those achievements – but we need to take the next step change as an organisation in supporting a future which is sustainable for this and future generations.”

“We are now looking at a world where those people and places which are connected to the old carbon-based economy are vulnerable.

“Those places where people and companies are embracing the emerging low-carbon economies are thriving.

“We need to be an active part of this transition from the old carbon-based economy to a new zero-carbon economy.”

Professor Black said the change in investment strategy was a milestone to which many had contributed.

“We have arrived at this juncture through the collective wisdom and effort of a great many people.

“Our staff and students expect us to be sustainability leaders and we are intent on honouring that expectation,” Professor Black said.

“I also acknowledge today the ongoing efforts of our Sustainability Committee, our academic communities of interests and groups such as Fossil Free UTAS in guiding how we think about the threat we face and urgent need to create a more sustainable world.”

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