

October 24, 2016

Att: The Board of the University of Copenhagen

**To maintain its position among the greenest universities in the world, University of Copenhagen must commit to a fossil free investment strategy.**

The University of Copenhagen (UCPH) plans to invest some of its liquid funds in stocks. Early on in this process, the Board of the UCPH indicated a commitment to pursue a '[green' investment strategy](#)'. However, a recent article in the [Copenhagen University Post](#) has cast doubts on this commitment.

With this letter we therefore wish to underline that the investment strategy of UCPH should exclude investments in fossil fuel industries, i.e. investments in coal, oil and gas. To us, such investments would compromise the university's own "[Green Campus 2020: A Strategy for Resource Efficiency and Sustainability](#)" as well as its ambition to be among the greenest universities in the world.

Investments in fossil fuel industries will compromise UCPH's ambitions, because such investments would comprise financial and moral support to an industry, which for years has undermined the very process of transitioning to a carbon neutral society that UCPH itself seeks to support in research and teaching.

A number of Scandinavian universities have already decided to divest from fossil fuels, including [Chalmers University of Technology](#), [Lund University](#), and [Stockholm University](#). Similarly, several of UCPH's partners in the International Alliance of Research Universities have also divested, including [Australian National University](#), [UC Berkeley](#), [Cambridge University](#), [Oxford University](#), and [Yale University](#).

Today, when several [Danish banks](#) offer so-called fossil free investment portfolios, all obstacles should be removed for UCPH to pursue a fossil free investment strategy. Further, given the global commitment made with the Paris-agreement, we see no reason to fear a lower return on investment, as fossil fuel industries will come under immense pressure. This sentiment is also echoed in the statement by the chief investment officer of the Danish capital manager Jyske Invest, Jens Christian Thellesen, who has stated that he expects a competitive return on the new global fossil free portfolio offered by his department.

It is our sincere hope that the Board of the University of Copenhagen will accept our plea and ensure that the University of Copenhagen can maintain its position among the greenest universities in the world.

Yours sincerely,

Jens Friis Lund, initiator, lektor, Institut for Fødevare- og Ressourceøkonomi  
Thomas Meinert Larsen, initiator, lektor, Institut for Idræt og Ernæring

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