



CAUBO Divestment Workshop Case Studies The University of Toronto Communications Approaches

David Estok
Vice-President, Communications
University of Toronto
November 2016





UNIVERSITY OF
TORONTO

BOUNDLESS



UNIVERSITY OF
TORONTO

BOUNDLESS



Divestment Timeline

- March 6, 2014 – Petition Toronto 350
- North American phenomenon at universities and colleges
- Calls to “fully divest from fossil fuel companies within the next 5 years and to immediately stop investing new money in the industry”

Divestment Timeline

- November 2014
- President establishes a presidential advisory committee on divestment from fossil fuels (based on university's *Policy on Social and Political Issues With Respect to University Divestment, 2008*)
- Membership:
 - Chair, Professor Bryan Karney
 - 8 professors
 - 1 student
 - 1 alumni
 - 1 administrative staff member





Committee Mandate

- To address a number of critical questions: First and foremost, how should the University respond to the fossil fuels divestment movement and the specific demands of the Petition? More broadly, what is the University of Toronto doing to meet the existential challenge of climate change and the overriding environmental issue of our time? And should we be doing more?



Divestment Timeline

- December 16, 2015
- Committee report released
- Key recommendations
- Targeted approach to fossil fuel divestment
- Recommendations about the University's role in teaching and research as well as its operations
- All designed to help make the University more effective
- Contributions to the global effort to prevent or mitigate the consequences of climate change
- “The Toronto Protocol”



Divestment Timeline

- Brand journalism story December 2015
- Facebook
- Twitter

Presidential advisory committee recommends targeted fossil fuel divestment

U of T approach should be driven by clear principles, report says

Terry Lavender

The University of Toronto can help the world meet the climate change challenge by undertaking targeted and principled divestment from specific companies in the fossil fuels industry, according to a presidential advisory committee headed by environmental engineering professor **Bryan Karney**.

The committee, after a year of consultations with the university community, financial and environmental experts, and others, presented its consensus report to U of T President **Meric Gertler** this week.



(photo by Johnny Guatto)

Read the full report

"Climate change is one of the most pressing issues of our time, matched in its urgency only by its complexity," Gertler said. "The divestment committee tackled its mandate with the same intellectual energy and integrity that so distinguishes our academic community and I wish to thank them personally for their efforts on my behalf and on behalf of the entire University of Toronto."

Search U of T News

RELATED CONTENT

- President Gertler reflects on busy, successful trip to China

U OF T IN THE MEDIA [more](#)

- Principals seen as key to turning around troubled First Nations schools - Toronto Star | December 16, 2015
- Canada must seize opportunity to be a leader in artificial intelligence - The Globe and Mail | December 15, 2015
- When to take your child to the ER, and when to stay home - Toronto Star | December 14, 2015

EVENTS [more](#)

- World AIDS Day
December 1, 2015
Join Dr. Sumeet Sodhi, Dr. Philip Berger and others for a discussion of efforts to eradicate HIV/AIDS across the globe; the





ENVIRONMENT
U of T urged to divest some fossil fuel investments

SHAWN MCCARTHY - GLOBAL ENERGY REPORTER
 OTTAWA — The Globe and Mail
 Published Wednesday, Dec. 16, 2015 3:31PM EST
 Last updated Wednesday, Dec. 16, 2015 5:52PM EST

17 Comments

170 157 13 9 Print / License AA

A bionic eye restores a man's vision after 33 years.



An advisory committee struck by University of Toronto president Meric Gertler has recommended that the country's largest university should divest its investments from fossil fuel companies that "blatantly disregard" the international effort to combat climate change.

In a report released Wednesday, the 10-person committee named Exxon Mobil Corp., ConocoPhillips Co. and a number of coal producers including the world's largest producer, Peabody Energy Corp., as "clear examples" of companies whose shares should be sold. "We recognize we're not a big player but [divestment] is part of a sea change that says we should be doing more of this and less of that," said Bryan Karney, who headed the committee and serves as chair of the university's division of environmental engineering and energy systems.

"Specifically, we think divestment is a binary decision that says these are activities that we should not be doing."

Mr. Gertler – who called climate change "one of the most pressing issues of our times" – said he would be studying the report and responding in the new year. "We have to make our policy decision with the most complete information available to us," he said. University of Toronto Asset

- > HOME
- > NEWS
- > YOUR TORONTO
- > OPINION
- > SPORTS
- > BUSINESS
 - Economy
 - Personal Finance
 - Tech News
 - Real Estate
- > ENTERTAINMENT
- > LIFE
- > AUTOS
- > PHOTOS
- > DIVERSIONS
- > CLASSIFIEDS
- > OBITUARIES

Inside the Star



The plan to reboot health care, home care in Ontario: Cohn



Business

U of T advised to sell coal, oil assets in its funds

A U of T advisory committee is recommending that the university sell fossil-fuel holdings in its \$5.9 billion (U.S.) endowment and pension fund.

f Tweet G+ 1 reddit this!



CARLOS OSORIO / TORONTO STAR Order this photo

A committee created set up by University of Toronto president Meric Gertler is recommending that the institution start divesting coal and oil assets from its \$5.9 billion (U.S.) endowment and pension fund.

By: **Tyler Hamilton** Climate and Economy Reporter, Published on Wed Dec 16 2015

An advisory committee created last year by University of Toronto president Meric Gertler is recommending that the institution start divesting coal and oil assets from its massive \$5.9 billion (U.S.) endowment and pension fund.



Divestment Timeline

- Financial Post
- The Varsity
- Business News, live interview with committee chair, Professor Bryan Karney



Divestment Communications Challenge

- This story was more than divestment
- Not a “binary” problem
- Complex issue
- Multiple stakeholders
- Responsibilities



Divestment Timeline

- January 21, 2016
- Toronto 350: open letter to accept recommendations
- **Communications Challenge:**
Shift the debate from divest or not, to a broader discussion about how the university can contribute to the fight against climate change.



Divestment – President’s Response

- Tasked senior Vice-Presidents to respond
- Four ways
- Illustrate what the University was already doing
- Ask: what more can we do?



Divestment – President’s Report

- University as Investor
- University as Research Performer and Innovation Catalyst
- University as Educator
- University as Energy Consumer



University as Investor

- The Committee rejected the idea of blanket divestment from fossil-fuel producing firms.
- The Committee recommends targeted divestment of the University's direct holdings in those firms whose actions constitute a “blatant disregard” for the 1.5-degree C threshold.
- As a company's activities change in the future, they could be reconsidered and re-evaluated as eligible for investment by the University.
- The University should consider engaging with the fossil-fuels industry in a partnership aimed at encouraging progressive practices by the industry.





University as Investor

- An Active ESG Factor-Based Investment Strategy for the University of Toronto.
- Become a signatory to the Carbon Disclosure Project.
- Become a signatory to the United Nations-supported Principles for Responsible Investment Initiative (UNPRI).
- Evaluate the feasibility of becoming a signatory to the Montréal Carbon Pledge.



University as Research Performer and Innovation Catalyst

- The Connaught Global Challenge Fund is currently structured to provide one \$1-million award annually to support collaborative research and initiatives.
- Promoting Undergraduate Student Opportunities and Achievements.
- Collaborating with Industry.
- Mobilizing our Entrepreneurial Community.
- Cataloguing and Highlighting U of T Research and Innovation.
- Fundraising for Climate-Change Related Research Priorities.



University as Educator

- \$750,000 in Funds Earmarked for Climate-Change Related Research and Education Initiatives.
- Raising the Visibility of Existing Programs and Courses.
- Fundraising for Climate-Change Related Education Priorities.



University as Energy Consumer

- Smaller Environmental Footprint.
- Greater Energy Efficiency in Design and Capital Builds.
- Increased Clean-Energy Production and Overall Energy Efficiency.
- Other Sustainability Initiatives.



University as Energy Consumer

- **Utilities Reduction Revolving Fund (URRF)**

We propose to increase the URRF by 50 per cent (from \$5 million to \$7.5 million), funded by central fund reserves, to expand the number and size of projects undertaken.

- **U of T Energy-Efficiency Standards.**
- **Physical Plant as Research ‘Test Bed’.**
- **Renewable-Energy Installations.**



Divestment – Key Communications

- Move beyond divestment
- Show third party support
- Take leadership
- Create a unified storyline



Divestment – Key Messages

- The university is taking a targeted and dynamic approach to investment guided by the best national and international standards.
- The time for concrete, effective action on climate change has arrived. To be most effective, the U of T approach has to be about much more than divestment.
- The university's strategy brings in our research, our teaching and our role as an energy consumer. That's the way we can provide the most appropriate and effective response to global climate change.





Divestment – How did we do?

- Brand Journalism – “Beyond Divestment”
- Presidential Q&A
- “Leaked report”
- Media coverage
- Globe and Mail **print edition** headline:
“U of T refines criteria for making investment decisions”
The Globe and Mail, Simona Chiose (Mar 30, 2016)



Uof T News

U of T will boost climate-change research, innovation and education

"We must take action to limit the rise in global temperatures if we are to avoid catastrophic impacts on the planet"



Uof T News

Q & A with President Meric Gertler on U of T's 14-point plan, Beyond Divestment

"The University of Toronto must go beyond an approach based on the blunt tool of divesting from fossil fuel companies"



Social Media

- Facebook
- Twitter



UofT News @UofTNews · 10h

#UofT Pres Gertler declares commitment to climate change, move to targeted investment #divestment ow.ly/104J7o

[View Tweet activity](#)

 **University of Toronto**
Published by Michelle Cortes [?] · 10 hrs · 🌐

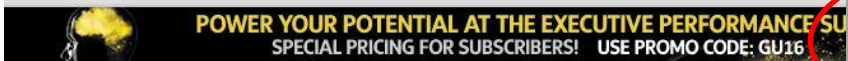
President Gertler takes a renewed stance on climate change in his response to divestment, released today. “Universities have a crucial and unique role to play in helping to meet the challenge of climate change,” he says.



“We have a responsibility to take decisive action on climate change”: University of Toronto...

University of Toronto President Meric Gertler today unveiled a 14-point plan of specific, targeted actions that aim to make a difference on climate change now.

[NEWS.UTORONTO.CA](https://news.utoronto.ca)



Home » News » National



U of T rejects recommendation to divest from fossil fuels

SIMONA CHIOSE
EDUCATION REPORTER — The Globe and Mail
Published Wednesday, Mar. 30, 2016 8:00AM EDT
Last updated Wednesday, Mar. 30, 2016 6:00AM EDT

70 Comments

418 405 13 1 Print / License AA

AdChoices
READ HSBC'S LATEST REPORT
DOWNLOAD NOW
HSBC

The University of Toronto will begin to include environmental, social and governance factors in its investment decisions, but will not specifically commit to divesting from some fossil fuel companies as a university committee had recommended.

In a 43-page report released on Wednesday morning, president Meric Gertler says he is following the spirit and logic of a December report from a 10-member advisory committee of faculty and students that had recommended the university divest any holdings in firms that "blatantly disregard" major global environmental priorities. Instead, the university will take steps to include environmental, social and governance (ESG) risks - including climate change - as considerations when it chooses direct and indirect investments.

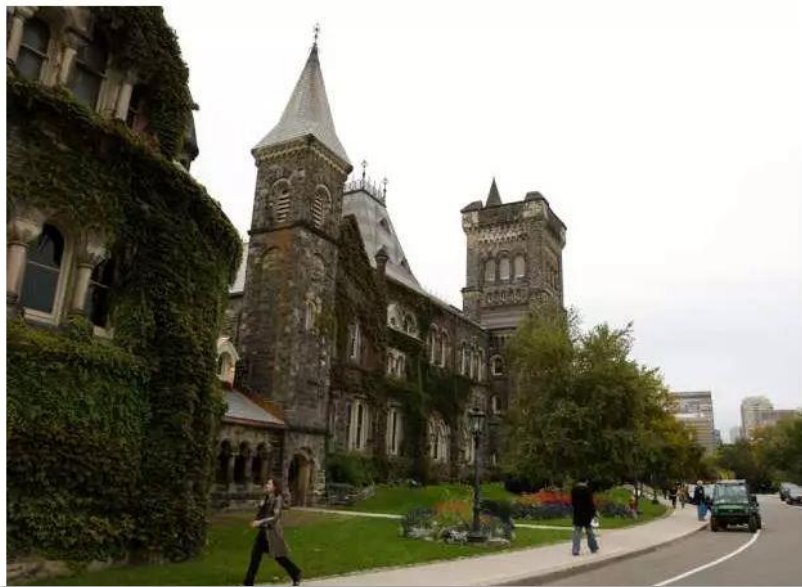
"Activists are certainly looking for universities to lead and I hope that they will see this plan as a very strong response, where U of T is looking to take a leadership role nationally and beyond," Dr. Gertler said.

ENERGY

TRENDING Earnings | US Election | Real Estate | Marijuana | OPEC | Federal Reserve | Gold | Loonie

University of Toronto rejects calls to dump fossil fuel holdings, says divesting has limited impact

NP THE CANADIAN PRESS | March 30, 2016 12:01 PM ET
More from The Canadian Press





Home » Opinion » Editorials



GLOBE EDITORIAL

The divestment movement thinks oil and apartheid are the same. They aren't

The Globe and Mail
Published Thursday, Mar. 31, 2016 6:00PM EDT
Last updated Thursday, Mar. 31, 2016 9:00PM EDT

21 Comments

61 49 12 G+ 0

Print / License AA

AdChoices

REPORT:
TAKING
ADVANTAGE
OF THE U.S.
REBOUND.

DOWNLOAD NOW

HSBC

Students who prefer to occupy the moral high ground don't have to look far for a cause to rally around. At almost every Canadian university, managers of vast pension and endowment funds direct some of their investments to oil, gas and coal companies. But what makes perfect sense to people tasked with creating revenue for retirees and educators has become anathema to students who insist universities should lead the fight against climate change rather than support polluting industries.

Activists across Canada have pressured administrators to dispose of investments in fossil-fuel companies. On Wednesday, University of Toronto president Meric Gertler rejected the chorus of calls for targeted divestment. While he accepted the need for the university to incorporate environmental, social and governance factors into its financial decision-making, he rightly called for a better way to balance the ethical and financial goals of an academic institution situated in an economy where fossil fuels are inescapable.



Questions?



Thank you!



UNIVERSITY OF
TORONTO

BOUNDLESS