A Resolution
To Support of Divestment from Fossil Fuel Companies

1. Whereas: The mission of UCSF is "Advancing Health Worldwide"; and

2. Whereas: The current global effects of climate change include at least 150,000 annual deaths according to the World Health Organization\(^1\); and

3. Whereas: Since 2009, scientists have affirmed that the negative effects of climate change are likely to be felt at a much more rapid pace than previously expected\(^2\); and

4. Whereas: Combustion of known reserves of the 200 largest fossil fuel companies would lead to release of CO\(_2\) exceeding the amount likely to cause catastrophic climate change by a factor of 5;\(^3\) and

5. Whereas: The University of California currently has investments in the fossil fuels industry, whose value is linked to their reserves, and whose profits arise from the sale and combustion of these fuels; and

6. Whereas: The University of California has affirmed its commitment to, “responsible stewardship of resources and to demonstrating leadership in sustainable business practices”, and to having a “net zero impact on the Earth’s climate”\(^4\); and

7. Whereas: By divesting from Sudan, South Africa, and tobacco, the University of California has endorsed the view that in holding investments in an industry, the institution is partially accountable for the impacts of the decisions and actions of said industry;

Therefore, let it be resolved that the San Francisco Division of the University of California Academic Senate calls upon the Regents of the University of California, in its commitment to leadership in sustainability, to take the following actions regarding the General Endowment Pool:

1. Instruct asset managers to stop any new investment in fossil fuel companies; and

2. Take appropriate steps to ensure that, within 5 years, none of its directly held or commingled assets include holdings in fossil fuel public equities and corporate bonds as found on the Carbon Tracker list; and

3. Release quarterly updates, both detailing progress made towards full divestment and providing information on the holdings of the endowment pool and of index funds within the General Endowment Pool.

\(^1\) http://www.who.int/heli/risks/climate/climatechange/en/

\(^2\) “Climate change 'likely to be more severe than some models predict”", 8 Nov 2012. http://www.guardian.co.uk/environment/2012/nov/08/climate-change-severe-models
