

# FOSSIL FUEL DIVESTMENT FAD, NECESSITY OR OPPORTUNITY?

A look at the financial, environmental and fiduciary risks of continued investment in fossil fuels

**PLEASE JOIN US. CLICK TO REPLY YES.**

**DATE** Wednesday, 10 MAY 2017  
**TIME** 07H30 (FOR 08H00) – 13H00  
**PLACE** WWF in Newlands, Cape Town  
1st Floor, Bridge House, Boundary Terraces  
Mariendahl Lane, Newlands  
Participation by videoconferencing available.



## PARTNERS

350.org, Centre for Environmental Rights, PRI, ET Index Research (London), WWF (facilities)

## PRESENTATIONS BY

ET Index Research (London), Fossil Free SA, the UN-supported Principles for Responsible Investment (PRI), Centre for Environmental Rights

## FACILITATOR

Malcolm Gray, angel investor and former global head of ESG for Investec Bank

## OVERVIEW

Over the past year, as the world hit record high temperatures, positive developments in the renewable energy, climate finance and international financial governance arenas have accelerated:

- The 2015 Paris climate agreement was ratified four years ahead of schedule.
- Wind and solar energy prices have plummeted below those of fossil fuels in many markets.
- The international campaign for fossil fuel divestment/portfolio decarbonisation has become a significant movement that has expanded to funds worth \$5.4 trillion.
- Many US states are determined to advance decarbonisation despite the election of a climate denier to the US presidency.
- Coal use is dropping in China, 20 years ahead of IEA projections.
- The issue of carbon risk is rapidly gaining momentum in international financial networks, especially following the publication of the report of the G20-sponsored Task Force on Climate-related Financial Disclosures.

In South Africa, climate/energy policy remains intensely contested, with the government's support for big coal and stalling on renewable energy development contradicting its commitments on climate change.

So, what are the implications for South African investors, retirement funds and fund managers? Fossil Free SA, with our partners, is holding a half-day workshop in May to consider these issues, and to ask how SA's institutional investors can fully address the ethical, financial and fiduciary risks of investing in companies, sectors and portfolios with a high carbon exposure.

## WE AIM TO

- Build awareness of the full dimensions of climate change and carbon risk for SA investors.
- Consider tools and new indices for de-risking and tracking decarbonisation in SA markets.
- Create an ongoing working/study group.
- Catalyse the creation of new low-carbon and divested funds.

*Participation will be limited to 30. Videoconferencing by arrangement.  
A light breakfast and morning tea will be provided. The Chatham House Rule will apply.*

*For more info, please contact David Le Page ([david@fossilfreesa.org.za](mailto:david@fossilfreesa.org.za) / 0845 220968)  
or Christine Reddell ([creddell@cer.org.za](mailto:creddell@cer.org.za))*



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