

On Campus

# Columbia Announces New Fossil-Fuel Investment Policy

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Office of Strategic Communications

**The University**, as part of its ongoing commitment to fighting climate change, recently announced that it will continue to refrain from directly investing in publicly traded oil or gas companies.

The adjustment to the University's investment policy, which formalizes an environmentally friendly asset-management approach that had been in place for some time, also includes a pledge to avoid making any new investments in private funds that primarily invest in oil or gas companies. The policy update was informed by recommendations issued last year by the Advisory Committee on Socially Responsible Investing (ACSRI), a group of faculty, students, and alumni.

In line with the ACSRI's recommendations, the University said that it may in the future consider investing in oil or gas companies that develop credible plans for

achieving net-zero emissions by 2050.

“There is an undeniable obligation binding upon Columbia and other universities to confront the climate crisis across every dimension of our institutions,” says President Lee C. Bollinger. “The effort to achieve net-zero emissions must be sustained over time, employing all the tools available to us and engaging all who are at Columbia today and those who will follow us in the years ahead. This announcement reaffirms that commitment and reflects the urgent need for action.”



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