

Att. Board of the Technical University of Denmark

February 15, 2022

The Technical University of Denmark must choose a fossil-free investment strategy to keep their position among the most sustainable elite universities.

DTU is investing in stocks, some of which are from the fossil fuel industry. This is at odds with our declared goal of being a driving force for sustainable change in a globalized world. In 2019, DTU stated in an [article](#) that they would raise the matter with the board, but nothing further has been done about it.

"We can encourage more of our universities and municipalities and cultural institutions to cut their ties to the fossil-fuel industry. It makes no sense to invest in companies that undermine our future."

- [Desmond Tutu, anti-apartheid movement leader](#)

With this letter, we wish to underline that the investment strategy of DTU should exclude investments in fossil fuel industries, i.e. investments in coal, oil, and gas. To us, such investments compromise the university's own *Technology for People*-Strategy, as well as its ambition to be among the greenest universities in the world.

Investments in fossil fuel industries compromise DTUs scientific integrity, because they go against the [advice of the scientific consensus](#). Also, such investments are financial and moral support to companies, which for years have spread [climate misinformation](#) and damaged the public trust in science. For DTU students it is disheartening to see their university invest in fossil fuel companies when DTU aims at [educating engineers who will take leadership of sustainable change](#).

A number of the lead universities in the world have already decided to divest from fossil fuels, including the [University of Oxford](#), [Yale University](#), [Harvard University](#), [University College London](#), [Boston University](#) and [King's College London](#). Similarly, the [University of Copenhagen](#), and several of DTUs other partners have also divested, including [Cornell University](#), [Chalmers University of Technology](#), [University of California](#), [KU Leuven](#), [University of Manchester](#), [Australian National University](#), [University of Bath](#), [University of Leeds](#), [Ghent University](#), and [Norwegian University](#).

DTUs current asset managers (Jyske Capital, Danske Bank, and SEB Asset Management) have all been screened by [Ansvarlig Fremtid](#) to offer fossil-free investment funds, so all obstacles should be removed for DTU to pursue a fossil-free investment strategy. Further, given the global commitment made with the Paris Agreement, avoiding fossil fuel investments might very well be the financially safer choice, as fossil fuel industries will come under immense pressure and there is a growing risk for stranded assets. This sentiment is shared by the [International Energy Agency](#).

It is our sincere hope that you will act with due diligence and accept our plea to ensure that The Technical University of Denmark can maintain its position among the greenest universities in the world.

Yours sincerely,

Anna Hollænder, Aquatic Science and Technology MSc student
Asbjørn Clod Pedersen, Physics and Nanotechnology MSc student
Elisabeth Knipschildt, Mechanical engineering PhD student
Kristoffer Pedersen, Sustainable Energy MSc student
Lukas Kluge, Electrical Engineering BSc student