



THE UNIVERSITY OF HAWAI'I AT MĀNOA GRADUATE STUDENT ORGANIZATION

October 24, 2019 General Assembly Resolution *IN SUPPORT OF THE UNIVERSITY OF HAWAI'I FOUNDATION ENDOWMENT TO DIVEST FROM FOSSIL FUELS*

BE IT ENACTED THE GRADUATE STUDENT ORGANIZATION:

WHEREAS, Fossil Fuel based air pollution was estimated to cause 4.2 million premature deaths worldwide in 2016¹, inflame a global mass extinction of over 200 species a year,² and put millions of homes in danger from the climate emergency³ directly due to human activity.⁴

WHEREAS, \$19-billion in Hawai'i assets are at risk from a 3.2 ft increase in sea level⁵, and all are vulnerable to extreme weather⁶, record temperatures⁷, and ecosystem biodiversity loss.⁸

WHEREAS, all member states of the United Nations have signed the Paris Climate Agreement⁹, and the state of Hawai'i is dedicated to achieve the 2030 Sustainable Development Goals.¹⁰

WHEREAS, sustainable investing has a higher return¹¹ and lower volatility¹² than funds that do not have "Environment, Social, and Governance" portfolio screening,¹³ and over 1,000 organizations have have divested from fossil fuels¹⁴ representing over \$11-trillion in institutional investments.¹⁵

WHEREAS, University of Hawaii Board of Regents voted to divest the university's \$66-million endowment from Fossil Fuels in 2015.¹⁶ However, the University of Hawai'i Foundation endowment of \$322-million¹⁷ still owns equity in Fossil Fuel companies.¹⁸

BE IT RESOLVED, that the Graduate Student Organization calls upon the University of Hawai'i Foundation to divest from all Fossil Fuel companies by the end of the Spring 2020 Semester.

GSO.HAWAII.EDU
2540 Maile Way, Spalding Hall 3rd Floor
Honolulu, HI 96822

¹ [https://www.who.int/en/news-room/fact-sheets/detail/ambient-\(outdoor\)-air-quality-and-health](https://www.who.int/en/news-room/fact-sheets/detail/ambient-(outdoor)-air-quality-and-health)

² <https://news.brown.edu/articles/2014/09/extinctions>

³ <https://www.ipcc.ch/reports/>

⁴ <https://climate.nasa.gov/evidence/>

⁵ <https://climate.hawaii.gov/hi-facts/>

⁶ <https://www.climate.gov/taxonomy/term/3453>

⁷ <https://www.noaa.gov/education/resource-collections/climate-education-resources/climate-change-impacts>

⁸ https://www.nsf.gov/news/news_summ.jsp?cntn_id=124016

⁹ <https://www.un.org/en/sections/issues-depth/climate-change/index.html>

¹⁰ <https://governor.hawaii.gov/sustainable-hawaii-initiative/>

¹¹ <https://hbr.org/2019/01/the-state-of-socially-responsible-investing>

¹² <https://www.forbes.com/sites/moneyshow/2017/08/16/socially-responsible-investing-earn-better-returns-from-good-companies/>

¹³ <https://www.ft.com/content/292ecaa7-294c-3a4b-bde6-a7a744cb85a9>

¹⁴ <https://gofossilfree.org/major-milestone-1000-divestment-commitments/>

¹⁵ <https://350.org/11-trillion-divested/>

¹⁶ <https://www.hawaii.edu/sustainability/fossil-fuel-divestment/>

¹⁷ https://www.uhfoundation.org/sites/default/files/uhf_endowmentreport_2018.pdf

¹⁸ https://www.uhfoundation.org/sites/default/files/fy18_endowment_report_investment_mgr.pdf