

Our pensions can become part of the solution to climate change: IF we divest from fossil fuels.

The Leicestershire LGPS (Local Government Pension Scheme for Leicester, Leicestershire and Rutland) currently has approximately £154 million invested in fossil fuel companies (Divest UK, April '21.)

Nearly 60% of known oil and gas, and 90% of coal reserves, must remain in the ground to keep the world within the globally agreed target of a 1.5°C temperature rise to limit the impacts of climate change. Yet fossil fuel companies continue to be licenced to develop new reserves.

Leicestershire LGPS's current policy of engaging with fossil fuel companies rather than making a public divestment commitment, effectively provides cover for these companies' ongoing attempts to block and slow-down effective climate action.

But there is another choice available which would both encourage government action on climate change and make the pension fund's investments safer.

Choosing to formally stop investing in fossil fuel companies carries real weight when it comes to revoking the social license for their activities, because pension funds represent society.



By publicly divesting from fossil fuels the Leicestershire LGPS could encourage the UK government and other investors to question if these companies should be allowed to continue to operate given the climate crisis they are driving.

Stopping your pension from investing in fossil fuel companies is the biggest impact you can make as an individual to prevent runaway climate change and protect everyone's future – see www.makemymoneymatter.co.uk.

Oil and gas companies are no longer a safe investment because renewable energy is taking their place. By remaining invested in Shell and BP, Leicestershire LGPS risks being left with stranded assets when the carbon bubble bursts.

Just as Kodak film and Blockbuster videos gave way to new technologies, so fossil fuels are being replaced by renewable energy, leaving their investors with worthless assets in the future.

Pension funds across the country and the world are choosing to publicly divest from fossil fuels and join the call for effective action to tackle the climate crisis.

We call on the Leicestershire Local Government Pension Scheme to join them, reducing the councils own carbon footprints and sending a clear message to the UK government that the time for swift action on climate change is here.



What you can do:

- Write to your LGPS pension committee and tell them that you want them to divest your pension from fossil fuels. Please tell us if you'd like help with this, or would be willing to do it as part of our campaign: leicesterclimateaction@gmail.com
- Sign our petition: <https://actionnetwork.org/petitions/leicestershire-local-government-pension-scheme-should-stop-investing-in-fossil-fuel-companies/>
- For more info go to: www.climateactionleicesterandleicestershire.org.uk, click on working groups on the main menu, and then on pension divestment from fossil fuels on the dropdown menu.