

Fossil-free Climate Campaign Backed by SNP MPs

Following growing concerns about fossil fuel companies' role in fuelling climate change, 32 SNP MPs have called on the MP Pension Fund to stop investing in them.

The MPs have signed a pledge calling for the MP Pension Fund to review and phase out fossil fuel investments. The call follows growing concern among Parliamentarians about the environmental, social and financial risks posed by climate change.

The pledge has been signed by SNP MPs across Scotland, including SNP Westminster Leader Ian Blackford, Mhairi Black, Ronnie Cowan, Patrick Grady, Joanna Cherry and Dr. Philippa Whitford.





The announcement comes as thousands of children across Scotland have participated in school strikes and Greta Thunberg visited Westminster to pressure politicians to take urgent action on climate change.

The UN's October report on limiting global warming to 1.5 degrees demands additional effort from world leaders to enact rapid, far-reaching and unprecedented changes in all aspects of society within the next few years to reduce carbon dioxide emissions. In contrast, fossil fuel companies dedicate only 1% of their spending to clean energy projects and are on course to increase their exploration for new oil and gas reserves by

30% in 2019.

Deidre Brock, SNP Environment spokesperson, said: “The devastating impacts of Cyclone Idai in Mozambique, Malawi and Zimbabwe glaringly expose the inequalities of climate change. As the IPCC have made clear and the public are demanding: we need to take urgent action to cut greenhouse gas emissions to reduce the worst impacts of climate change.

“Scotland has been playing a leading role in the UK by increasing the amount of clean energy we produce and the SNP Scottish Government is absolutely committed to investing in a sustainable and socially just future for energy industry”.

Mhairi Black, SNP Youth Affairs spokesperson said: “It has been inspiring to see so many young people taking action to show their concerns about climate change. Scotland has set itself ambitious climate protection goals, and is already rapidly scaling up renewable energy technologies.

“I am very pleased to join with my fellow SNP MPs in urging the UK Parliament to show climate leadership and remove their pension investments from fossil fuel companies.”

The ‘Divest Parliament’ campaign was initiated in 2014 by a small group of MPs including the Green Party’s Caroline Lucas and has now been backed by over 230 MPs across all parties. Following pressure from MPs, the Trustees of the Pension Fund have recently announced that they will produce a Climate Change Investment Policy and accept that fossil fuel companies represent long-term financial risks as the world moves towards renewables.

Sally Clark, Divest Parliament campaigner, said: “Fossil fuel companies aren’t part of the clean energy future we need in order to stop devastating climate breakdown. Hundreds of constituents across Scotland firmly agree and have successfully convinced their MPs to sign the Divest Parliament pledge.

“It is very encouraging that SNP MPs are speaking out strongly about the urgent need to divest from fossil fuels in order to keep global warming below 1.5 degrees.”



Glasgow Divestment Volunteers

Ric Lander, Friends of the Earth Scotland, said: “People across the world are rising up to demand action on the climate crisis and its biggest culprit in fossil fuels. We need our leaders to respond to this call, and cleaning up their own pension funds is a great place to start.

“By going fossil free, investors like pension funds can help the world break free from coal, oil and gas and instead invest in a brighter future for everyone. We hope MSPs will follow the lead of their Westminster colleagues by backing the divestment in the Scottish Parliament.”

If the Scottish Parliament were to commit to divesting from fossil fuels it would join the Irish National Infrastructure

Fund, the New York State Pension fund and two thirds of UK universities, including Glasgow and Edinburgh. Recently, the Edinburgh International Science Festival announced that it would no longer accept funding from fossil fuel companies. Globally, funds over \$8 trillion have made some form of divestment commitment.