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Joseph Rowntree Charitable Trust among organisations with assets amounting to \$24 billion to pledge to divest from fossil fuels

Almost 200 foundations and philanthropic organisations with assets of \$24 billion have now signed up to a pledge to stop investing in fossil fuels.

In 2014, the Joseph Rowntree Charitable Trust (JRCT) was one of the first 17 foundations - and the first in Europe - to become a signatory to the Divest-Invest pledge.

The pledge requires signatories to divest from oil, gas, and coal companies and to invest at least five per cent of their assets in climate solutions, such as renewable energy and energy efficiency.

Five years on, the movement has made huge progress with increasing numbers of signatories. Ninety four per cent of survey respondents have reported a positive or neutral impact on investment returns.

The Divest-Invest pledge founders say its success shows philanthropy need not sacrifice value for values and should encourage foundations to use investments and grant-making to respond to the climate crisis.

Jackie Turpin, head of finance at JRCT, said: “There is a great misconception that if you aren’t in fossil fuels, you will lose performance but our returns show otherwise.

“JRCT has always recognised the importance of being a good steward of our planet and historically has funded initiatives like the Carbon Tracker Initiative which researches the impact of climate change on the financial markets. However, it also recognises that its behaviour as an investor, and that of its fund managers, contributes to this aim.”

JRCT has a long-standing interest in the ethics of investment. Having decided to divest from fossil fuels in 2013, JRCT met its divestment target in 2017.

Earlier this year, JRCT received international recognition for its commitment to responsible investment when the UN-supported Principles for Responsible Investment (PRI) named the Trust as one of its 47 global leaders.

- [Read a case study about JRCT's involvement with the Divest-Invest pledge and the full Five Years After Launch report here](#)

Notes:

JRCT is a Quaker trust which supports people who are working to address the root causes of conflict and injustice, to build a fairer and more peaceful world.

JRCT operates five grant-making programmes: peace and security, rights and justice, power and accountability, sustainable future and Northern Ireland.

The Joseph Rowntree Charitable Trust (JRCT) (www.jrct.org.uk) is an entirely separate organisation from the Joseph Rowntree Foundation (www.jrf.org.uk) and Joseph Rowntree Reform Trust (www.jrrt.org.uk).

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