

Marquette University: Updates endowment policy to prohibit direct investments in fossil fuels

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MILWAUKEE — Marquette University's Board of Trustees has approved an updated investment policy for the university endowment with new socially responsible investing and sustainability language that strictly prohibits direct investments in public securities whose primary business is the exploration or extraction of fossil fuels. **The university's current investment portfolio does not include any direct public investments in fossil fuels.**

The Endowment Office says it will closely monitor funds for any indirect exposure to fossil fuels and will wind down private investments in fossil-fuel related strategies in accordance with the terms of the partnership agreements. The university will continue to engage in open dialogue and work closely with student leaders — including Marquette University Student Government — as the university seeks additional ways to manage the endowment in ways that are environmentally responsible.

President Michael R. Lovell says the updated policy aligns with one of the [Society of Jesus' Universal Apostolic Preferences](#), "To collaborate in the care of our Common Home," and Pope Francis' encyclical [Laudato Si'](#).

"Our Catholic, Jesuit mission calls on us as an institution to invest in our students' futures in ways that are positive for our world," President Lovell says. "By prohibiting direct investments in fossil fuels and following best practices in responsible investment, Marquette is heeding Pope Francis' call to 'reject a magical conception of the market, which would suggest that problems can be solved simply by an increase in the profits of companies or individuals.' I am proud that Marquette

University is taking this important stance.”

According to Sean Gissal, chief investment officer, Marquette has for several years partnered with investment managers who are signatories of the [Principles of Responsible Investment](#) and who incorporate [impact investing](#) to help reduce the overall carbon footprint of the endowment. These practices are now official policy: “The university will consider an investment manager’s integration of environmental, social and governance as part of the investment process. In addition, the university will seek to invest alongside investment managers that reduce carbon emissions and greenhouse gases, promote social responsibility, and seek solutions to climate change.”

“The university also works with the National Jesuit Conference to help push companies to improve their practices related to clean energy, human rights and other environmental, social and governance issues,” Gissal says. “Over time, we have shifted our holdings to cleaner energy investments based on market trends and opportunities, while also upholding our fiduciary responsibility to our endowment.”