

Goal of GASP Pension Team

To encourage strongly the Ontario Teachers' Pension Plan to publish credible net-zero plans by 2023 that include measures to mitigate climate risk and establish interim emission targets and rules to prevent greenwashing.

Summary of Actions

GASP Pension Team members have been attending online SHIFT meetings.

Shift: Action for Pension Wealth and Planet Health is a charitable initiative that works to protect pensioners and the climate by bringing together beneficiaries and their pension plans on the climate crisis. We help Canadians understand where their retirement wealth is invested by tracking pension fund investments and strategy. We educate and empower Canadians on how to engage constructively with their pension funds. Now is the time for Canada's pension funds to shift their investment approach and invest in a prosperous zero-carbon future.

The meetings are chaired by Patrick DeRochie and he shares extensive knowledge, which has been gleaned by him and his staff with us. Our focus has been on OTPP (Ontario Teachers' Pension Plan.) We have learned that although OTPP now holds \$30 billion in "green investments", SHIFT research reveals that OTPP still hold at least 8 billion in fossil fuels- in oil and gas producers, coal-fired utilities and fossil fuel gas pipelines. OTPP has thus far refused to disclose its cumulative fossil fuel holdings to teachers.

It is interesting to note that these SHIFT meetings are not only attended by retirees, but by active teachers as well as students.

After these meetings a group of retired teachers meet to discuss which actions we should take. We call ourselves REshift (retired educators shift.) Members from this group are from across Ontario and one represents Seniors for Climate Action Now.

We attended the OTPP Q&A on April 14, 2022. REshift members had submitted questions prior to the online event. We are going to follow up with our concerns about investments in Puget Sound, Bristol Airport and board members, with whom we feel there are conflicts of interest, to mention just a few.

We have also had issues with RTO (Retired Teachers of Ontario.) One of their goals is political advocacy, an act of supporting a change. We continue to encourage RTO to have a workshop on OTPP investments and their plans to stop investing in fossil fuels. We think that members of RTO/ETO should be aware of this information and its implications for the climate crisis.

We have also suggested a presentation by Seth Klein, who has written the book [A Good War: Mobilizing Canada for the Climate Emergency.](#)

We continue to enact change by attending workshops, writing letters, attending rallies and signing petitions. We wrote an Op Ed entitled “ Stop fuelling climate crisis with our pension money”, which was published in the Hamilton Spectator.