



## **Climate Science List Frequently Asked Questions**

### **What is the Climate Science List?**

The [Climate Science List](#) is a list of 30 fossil fuel companies that were evaluated based on criteria developed by a working group of Barnard faculty, students, and staff, in consultation with Fossil Free Indexes (FFI) and the Union of Concerned Scientists. The companies were evaluated [against six criteria](#) focusing on company behaviors and attitudes toward climate science and climate change. The idea that human activity is causing climate change is settled science. Corporate behaviors that question this science, in either word or deed, conflict with Barnard's academic mission, which supports evidence-based solutions to society's problems.

### **Why did Barnard release this list?**

As a leading institution of higher education, Barnard believes this list provides a substantive contribution to the discussion of climate science and climate change. In addition to using this list as a guiding framework for our own investments, the College is releasing it to provide a framework for other institutions and investors to consider and debate as they plan their own investment decisions. The list offers a rigorous and transparent methodology for investors to (1) advance the public discussion about how best to deal with the challenges posed by climate change, and (2) to enable institutions to make their own evaluation of company attitudes along this continuum consistent with their mission and values.

### **How did Barnard decide to take its current approach to climate science?**

In March of 2017, following the creation of a Presidential Task Force to Examine Divestment, the Barnard Board of Trustees voted to divest from companies that question climate science. The Board's action recognized that a nuanced approach toward companies that support settled science, in word and deed, would contribute to the intellectual debate about how academic institutions respond to the challenges posed by climate change and would be more impactful than simply divesting from the entire oil and gas industry.

### **How did the College choose which companies to evaluate?**

Companies were chosen from the Carbon Underground Oil & Gas 100 (O&G 100), which is a list produced by FFI of the top 100 publicly traded oil and gas reserve holders globally, ranked by the potential carbon emissions content of their reported reserves. Because of the resources involved in data collection, we chose to limit our evaluation to 30 companies. We focused on companies (1) who operate in developed markets, (2) where public information on their activities is available, and (3) whose main line of business is oil and gas exploration and production. The companies chosen make up nearly 66% of the Carbon Underground 100 oil and gas market available to investors.

**What information is the list based on?**

All the information is publicly available data. It includes annual reports, sustainability reports, CDP (formerly known as the Carbon Disclosure Project) submissions, SEC filings, press releases and public statements by corporate executives, and third-party analytic sources. For more information, review the [full methodology, scores, and background data](#).

**How will Barnard use this list?**

The College is using the list to guide its investment decisions toward companies that support climate science and act to mitigate the risks posed by climate change. These decisions will be the subject of ongoing discussions by the Barnard College Board of Trustees.

**Will the list be updated?**

Yes, the list will be updated periodically. The list is not a judgment on the value of the organizations named; rather, it is an analysis of specific behaviors related to the scientific evidence about climate change. Barnard's approach recognizes that companies may make positive changes in their behaviors and attitudes with respect to climate science and this list will change. We also recognize that an evaluation of company attitudes towards climate science is but one aspect of gaining an overall understanding how the fossil fuel industry is confronting the challenge of climate change. The Climate Science List is therefore intended to be a living document; our process is an evolving one, and our methodology will continue to be refined over time. We welcome comments and questions at [climatesciencelist@barnard.edu](mailto:climatesciencelist@barnard.edu).

**What else is Barnard doing to protect the environment?**

Barnard has released its [Climate Action Vision](#), the result of a campuswide collaborative effort over the past two years, which outlines our 360-degree approach that prioritizes the role of women, people of color, and low-income communities in defining new paradigms for climate leadership. Its focus falls into three main areas: Barnard's academics, finance and governance, and campus culture and operations.

**How will Barnard use this list?**

In connection with the Climate Science List and associated data, the Barnard Board of Trustees have taken a series of actions to focus the College's endowment on companies that recognize climate science and act to mitigate the risks posed by climate change. The Board will continue to use the list to guide its investment decisions moving forward and as the list is updated.