



## **Covenant University Divestment Policy (CUDP): 2023-2028**

In line with the realization of our [carbon neutrality drive](#), Covenant University has made a clear commitment to show leadership in working for a sustainable future through net zero carbon emissions by 2040. Covenant University is thus committed to consistently generating resources for investment in education and research through a sustainable and responsible investment policy that gives the best possible return. Through [Covenant University Energy Efficiency Policy](#), our carbon emissions that are majorly from its production and consumption of energy, have continued to decline ever since the University decarbonized the power generation section by successfully transitioning from diesel-fired power plants to [natural gas-fired power plants](#) and consistent investment in energy-saving technologies, equipment, and practices. There is also the bicycle cycling-to-work scheme for staff and virtually no waste now to landfill with the waste recycling programme tagged: [Covenant University waste-to-wealth initiative](#). Currently, the University does not invest directly in any fossil fuel company, but we are actively reducing our reliance on natural gas (being utilized to run the power plants) for power production in line with our carbon neutrality strategy to more clean and renewable options thus calling for alternative investments. Our success in this will continually be benchmarked over the coming years, and our progress across a broad range of metrics will be monitored and reported.

The major objective of the Covenant University Divestment Policy (CUDP), is to abolish the financial ties of the university to corporations involved in the exploration and utilization of fossil fuels. With the divestment from the carbon-intensive energy industries, the University will be committed to using its weight to promote and strengthen the transition to the low carbon economy, and appraise the impacts of all our activities on the environment, thereby:

- a) achieving our target of [carbon neutrality by 2040](#) by assisting in the rapid adoption and switch to clean and renewable energy sources, ensuring greenhouse gas emissions reductions, and the eventual reduction in the effects of climate change,
- b) ensuring that our sustainability goals, pledges, and action plans are tailored to our investments while sensitizing the entire community on ethical sustainability practices in line with international standards, and
- c) utilizing divestment to transition to [carbon neutrality by 2040](#) by ensuring that our own aspiration to support energy transition through our research, teaching, community engagement through awareness creation on sustainable investing and climate change, and other institutional activities is actively reflected in any of our investment in the energy sector.