

Neil Glover  
President, IOM3  
297 Euston Road  
London NW1 3AD  
UK

9th June 2021

Dear Dr Glover

As Responsible Science campaigner for Scientists for Global Responsibility (SGR), I am writing to follow-up on our October 2019 report on *Irresponsible Science: How the fossil fuel and arms industries finance professional engineering and science organisations*, which included an examination of the Institute of Materials, Minerals and Mining (IOM3's) record in these areas.<sup>1</sup> We have now created an update on the Institute's progress since the report, to which we draw your attention.<sup>2</sup>

Firstly, I would like to recognise the transfer of your investments to a fund that excludes arms companies and those engaged in high-carbon emissions fossil fuel production.

However, as you will see in the update, we do retain concerns about the IOM3's recent record as follows:

- continuing financial ties to some fossil fuel companies through investments and sponsorship of educational materials;
- the lack of an explicit ethical investment policy that excludes investments in fossil fuels and arms in the future;
- the lack of detailed firm commitments in the IOM3's sustainability policy; and
- an absence of transparency regarding individual company holdings by the fund in which you invest.

In view of these concerns, SGR calls on the IOM3 to:

1. increase your transparency by disclosing all payments from corporate sources worth over £1,000 for school education programmes and for event sponsorship in your annual accounts, and by disclosing the specific companies in which you hold investments of more than £5,000;

2(a). rapidly phase out your financial ties, including investments and sponsorship for school education programmes, corporate or industry affiliate memberships and advertising, from all companies whose carbon emission targets/ activities are not in line with the 2°C or less Paris Agreement goal - this currently includes all major companies in the coal, oil and gas sector;

-----  
Part of the campaign awarded the Nobel Peace Prize in 2017

---

**SGR Patrons include:** Professor Keith Barnham • Alan Baxter CBE MICE MCONSE FStructE Hon FRIBA •  
Professor Roy Butterfield CEng MICE MStructE • Bill Dunster RIBA • Professor Tim Foxon • Professor Sandy Halliday CEng MCIBSE FRSA •  
Professor Pauline Harrison CBE • Professor Alastair Hay • Professor Alice Larkin • Kate Macintosh MBE RIBA • Professor Bill McGuire •  
Professor Ursula Mittwoch • Professor Jenny Nelson FRS • Professor Megan J W Povey • Professor William Powrie CEng FICE •  
Lord Rees of Ludlow OM FRS • Professor Julia Steinberger • Rt Hon Dr Gavin Strang • Daphne Wassermann CEng MIMMM MCIWM FIMechE •  
Professor David Webb FRAS FRSA • Jane M Wernick CBE FREng Hon FRIBA • Professor Mark Whitby FREng FICE Hon FRIBA •  
Professor John Whitelegg FRSA

2(b). as a first step on the route to implementing action '2(a)', make no new investments in the coal, oil and gas sectors;

3. direct your fund manager to be guided by fossil fuel free indexes (including from FTSE and MSCI) and schemes such as the Transition Pathway Initiative<sup>3</sup> to invest only in firms whose ambitions are on track for global warming of 2°C or less, rather than the less stringent criterion of being in line with current government commitments, which are not sufficient to protect the world from 'dangerous' climate change;

4. redirect your investments to industries that mitigate climate change and promote planetary health, such as energy conservation, renewable energy and energy storage;

5. estimate and report on the carbon footprint of your investment portfolio using tools such as the Montreal Pledge website<sup>4</sup>;

6. eliminate any financial links to corporations that have received significant penalties in the last five years related to law-breaking or major malpractice or are likely to in the near future;

7. in line with the recommendations of the ShareAction report on investment managers<sup>5</sup>, strengthen the due diligence of your asset manager selection by reviewing their performance in the areas of climate-related voting and engagement, climate-related policy commitments and accounting for impacts of investments, and be aware that signing up to supportive initiatives such as the PRI or Climate Action 100+ does not always correspond with having a fit-for-purpose responsible investment approach;

8. introduce a responsible investment policy that excludes investments in companies that are part of the arms/military technology industry and in any and all companies whose carbon emission targets/ activities are not in line with the 2°C or less Paris goal, and add a clause to your donations and sponsorship policy to exclude such companies as donors and sponsors;

9. firm up your sustainability policy so that it leads to implementation of environmental policies and practices that aim to minimize the impacts of both the organization itself and its professional members, and provide further detail on your sustainability policy's SMART objectives, as promised.

Considering the practical implementation of these actions, we think the Institute could complete actions 1, 2(b), 3, and 5-8 during this year, with the other actions to be completed by the end of next year.

Of your professional society "colleagues", the British Psychological Society, Royal College of Physicians, British Medical Association, the Royal College of General Practitioners, the Faculty of Public Health, the Royal College of Emergency Medicine and the Royal College of Paediatrics and Child Health have all now fully divested from fossil fuels, are in the process of doing so, or have committed to do so. The British Medical Association took the lead, beginning its journey back in 2014.

In addition, some other professional bodies examined in the *Irresponsible Science* report have tightened up their policies on fossil fuels and arms since publication of the report. For example, the Geological Society has introduced investment policies that exclude arms and the most carbon-emitting fossil fuels – thermal coal and tar sands, whilst the Energy Institute has brought in an investment policy that excludes arms and presses for alignment with Paris Goals.

You may also be interested in SGR's new Science Oath for the Climate<sup>7</sup>, where scientists, engineers and academics commit to holding their professional associations, institutions and employers to these same standards on climate change as they've committed to themselves.

We believe the shift in wider expectations about good climate governance means that the reputational sensitivity of the issue has only risen since the publication of the *Irresponsible Science* report, especially given the UK's hosting of COP26 this year and the resulting international attention on UK carbon emissions, goals and institutions as well as the recent ruling by a Dutch court that Shell must reduce its carbon emissions<sup>9</sup>. Similarly, the continued controversy over UK arms exports which contribute to breaches of international humanitarian law (such as those

to Saudi Arabia) and the statement by the UN Secretary General's office that the UK government decision in March to increase the size of the nation's nuclear warhead stockpile by 44% is a breach of Article VI of the Nuclear Non-Proliferation Treaty<sup>10</sup> is also likely to have strengthened public opposition to financial ties to arms companies and those involved in the nuclear weapons sector.

I look forward to hearing your response. If you reply within two weeks we will take your reply into account as part of our media work around this and similar letters that we have written to a selection of professional scientific organizations. All the letters and accompanying reports will be made public as part of this media work.

Thank you and best wishes

Liz Kalaugher  
Responsible Science Campaigner, SGR

<sup>1</sup> <https://www.sgr.org.uk/publications/irresponsible-science>

<sup>2</sup> [https://www.sgr.org.uk/sites/default/files/2021-06/IOM3\\_progress\\_report.pdf](https://www.sgr.org.uk/sites/default/files/2021-06/IOM3_progress_report.pdf)

<sup>3</sup> <https://www.transitionpathwayinitiative.org/>

<sup>4</sup> <https://montrealpledge.org/>

<sup>5</sup> <https://shareaction.org/wp-content/uploads/2020/06/ShareAction-Climate-Report-III-Final.pdf>

<sup>6</sup> <https://www.pledgetonetzero.org/>

<sup>7</sup> <https://www.sgr.org.uk/projects/science-oath-climate-text-and-signing>

<sup>8</sup> <https://www.bbc.co.uk/news/science-environment-50467317>

<sup>9</sup> <https://theconversation.com/shell-ordered-to-cut-its-emissions-why-this-ruling-could-affect-almost-any-major-company-in-the-world-161754>

<sup>10</sup> <https://www.independent.co.uk/news/uk/politics/boris-johnson-uk-nuclear-weapons-international-law-b1817827.html>