

To the CEOs of<sup>1</sup> AIG, Allianz, Atradius Re, AXA, Chubb, General Re, Hannover Re, Lloyd's, Munich Re, Partner Re, SCOR, Swiss Re, Tokio Marine, Travelers, Zurich, Aviva Investors, Bank of America, BlackRock, BPCE/Natixis, Carmignac Gestion, Citi, Commerzbank, Crédit Agricole, Credit Suisse Group, DekaBank Deutsche Girozentrale, Deutsche Bank, Erste Group Bank, Fidelity International, FMR LLC, Goldman Sachs Group, Industrial and Commercial Bank of China, ING Group, Intesa Sanpaolo, Invesco Ltd, JPMorgan Chase, Legal & General Group, M&G, Mizuho, Morgan Stanley, MUFG, Pictet Funds, Prudential Financial, Raiffeisen Banking Group, Schroders, SMBC Group, Société Générale, State Street Corp, UBS, UniCredit, Vanguard Group.

**3rd March 2022**

**Subject: An immediate end to your support for fossil fuel companies in Russia**

Dear Madame/Sir

The undersigned organizations are writing to you to call on you to cease all financial services for Russian energy companies operating in the coal, oil and gas sectors.

Desmond Tutu rightly said that choosing neutrality in the face of injustice is tantamount to choosing the side of the oppressor. You would be guilty of crossing that line by maintaining your support for companies that are helping to directly fuel Russia's war in Ukraine.

The Norwegian Sovereign Wealth Fund and other financial institutions have already indicated that they will divest from Russian companies in their portfolios and we call on you to do the same, starting with excluding fossil fuel companies from your financial services. As one of the main financial supporters of Russian fossil fuel companies, a decision on this by your company is expected promptly.

You will find attached [a list of Russian companies](#) present in Urgewald's Global Coal Exit List and Global Oil and Gas Exit List. They should now be on your blacklist of companies to be excluded from all financial services.

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<sup>1</sup> Correction: Since this letter was first sent, some errors in the financial data have been detected, which led to the removal of Svenska Handelsbanken and Desjardins Group from the list of recipients.

In particular, we call on you to commit to no longer providing new financing, investment, insurance coverage and other financial services to these companies, and divest from existing assets.

We also call on you to immediately suspend all financial services for [TotalEnergies, Fortum/Uniper, Wintershall DEA and other non-Russian fossil fuel companies active in Russia](#) until these groups have withdrawn from their operations as BP, Shell, Equinor and ExxonMobil have committed to do.

The war that Putin has begun by invading Ukraine is a stark reminder of the connection between justice, peace and climate change. As the Ukrainian climate scientist and IPCC report co-author Svitlana Krakovska said: "Human-induced climate change and the war on Ukraine have the same roots -- fossil fuels -- and our dependence on them." and the intensification of climate change will increase international tensions and conflicts.

As the Secretary General of the United Nations reminded us in reaction to the publication of the second part of the 6th IPCC Assessment Report, fossil fuels are a dead end and financial actors must keep their commitments to achieve carbon neutrality or be on notice. A massive and immediate roll-out of renewables, energy savings and demand reduction, combined with cutting ties to fossil fuels are all necessary and directly contribute to ending our society's fossil-fuel dependence, and putting a stop to financing wars and planetary destruction.

Please let us know your response to this letter by March 11 at the very latest.

With kind regards,

**Aarhus center in BiH**

Nina Kreševljaković, President, Bosnia and Herzegovina

**Environmental Association Za Zemiata - Friends of the Earth Bulgaria**

Simeon Gorov, Energy and Climate Campaigner, Bulgaria

**Stand.earth**

Richard Brooks, Climate Finance Director, Canada/USA

**Corporate Europe Observatory**

Belén Balanyá, Climate Researcher/Campaigner, EU

**Greenpeace**

Anabella Rosemberg, International Programme Director, Global

**Reclaim Finance**

Lucie Pinson, Executive Director, France/International

**urgewald**

Katrin Ganswindt, Finance Research, Germany/International

**Market Forces**

Julien Vincent, Executive Director, International

**Sierra Club**

Ben Cushing, Campaign Manager, Fossil-Free Finance, USA

**350.org**

Nick Bryer, Europe Campaigns Director, UK

**BankTrack**

Johan Frijns, Executive Director, Netherlands/ International

**Rainforest Action Network**

Pallavi Phartiyal, Deputy Executive Director, USA

**Les Amis de la Terre France / Friends of the Earth France**

Lorette Philippot, Finance Campaigner, France

**Andy Gheorghiu Consulting**

Andy Gheorghiu, Campaigner & Consultant (Founder), International

**AnsvarligFremtid**

Thomas Meinert Larsen, Finance Campaigner, International

**Bank on our Future**

Usman Mohammed, Senior Digital Campaigner, International

**Center for International Environmental Law**

Nikki Reisch, Director, Climate & Energy Program, International

**Gastivists Collective**

Kevin Buckland, Collective Member, International

**GreenFaith**

Rev. Abby Mohaupt, Climate Finance Campaign Director, International

**Quantum Leap**

Pía Carazo, Director, International

**SumOfUs**

Leyla Larbi, Campaign Manager, International

**The Sunrise Project**

Peter Bosshard, Program Director, International

**Waterkeeper Alliance**

Chris Wilke, Global Advocacy Manager, International

**ReCommon**

Daniela Finamore, Finance&Climate Campaigner, Italy

**Emergenzaclimatica.it**

Angelo Gagliani, Program Tutor, Italy

**Movimento No TAP/SNAM Brindisi**

Cosimo Quaranta, Representant, Italy

**System Change Not Climate Change**

Maura Stephens, Coordinating Committee Member, North America/Central America

**Center for Energy, Ecology and Development (CEED)**

Gerry Arances, Executive Director, Philippines

**Stowarzyszenie EKO-UNIA**

Radosław Gawlik, President, Poland

**Stowarzyszenie Pracownia na rzecz Wszystkich Istot**

Radosław Ślusarczyk, President, Poland

**The Alliance of Associations Polish Green Network**

Maciej Wereszczyński, Program Lead, Poland

**Campax**

Urs Arnold, Campaigns Director, Switzerland

**Uplift**

Tessa Khan, Director, UK

**Fossil Free California**

Miriam Eide, Coordinating Director, USA

**350 Butte County**

Mary Kay Benson, Steering Council Manager, USA

**350 Silicon Valley**

Janet Cox, Legislation/Policy Director, USA

**50by40**

Lasse Bruun, CEO, USA

**Accelerate Neighborhood Climate Action**

Karen Bueno, Team Member, USA

**Businesses for a Livable Climate**

Marie Venner, Co-Chair, USA

**Call to Action Colorado**

Marie Venner & Stef Klass, Co-Chair, USA

**Catholic Network US**

Stefanie Klass & Marie Venner, Co-Chair/Founder, USA

**Climate Finance Action**

Mary Cerulli, Founder, USA

**CO Businesses for a Livable Climate**

Marie Venner & Jim Smith, Co-Chair, USA

**CODEPINK**

Nancy Mancias Campaigner, USA

**Community for Sustainable Energy**

Fred Kirsch, Director, USA

**Connecticut Citizen Action Group (CCAG)**

Tom Swan, Executive Director, USA

**Earth Quaker Action Team**

Eileen Flanagan, Campaign Director, USA

**Earthworks**

Jennifer Krill, Executive Director, USA

**Extinction Rebellion San Francisco Bay Area**

Leah Redwood, Action Coordinator, USA

**Greater New Orleans Housing Alliance**

Nichelle Taylor, USA

**I-70 Citizens Advisory Group**

Rachael Lehman, Chair, Healthy Communities, USA

**Indivisible Ambassadors**

Philip Beck, Co-Founder, USA

**Jewish**

Rabbi Eliot J Baskin, D Min, USA

**Material Research L3C**

Jim Vallette, President, USA

**Mayfair Park Neighborhood Association Board**

Debbie Thornburg James, Founder/Community Chaplain, USA

**Mental Health & Inclusion Ministries**

Amy Petré Hill, President, USA

**Montbello Neighborhood Improvement Association**

Emmett Hogley, Co-Chair, USA

**North Range Concerned Citizens**

Kristi Douglas, Commerce City Councilor and Co-Chair, USA

**Oil and Gas Action Network**

Matt Leonard, Director, USA

**Pittsburghers Against Single Use Plastics**

Dianne Peterson, Steering Committee Member, USA

**Plastic Pollution Coalition**

Dianna Cohen, CEO & Co-Founder, USA

**Project Impact**

Ru Mahoney, CEO, USA

**RapidShift Network**

Cheryl Barnds & Marie Venner, Co-Chair, Founder, USA

**Save EPA (former employees)**

Jeff Hart, Co-founder, USA

**Small Business Alliance**

Marie Venner, Chair, USA

**Southwest Organization for Sustainability**

Anna Ramirez, USA

**The Green House Connection Center**

Harmony Cummings, Co-Founder, USA

**The Last Plastic Straw**

Jackie Nuñez, Founder, USA

**Unite North Metro Denver**

Fran Aguirre & Deb James, President, USA

**Wall of Women**

Paddy McClelland, Co-Founder, USA

**Western Slope Businesses for a Livable Climate**



Chris Calwell, Co-Chair, USA

**Wilwerding Consulting, Littleton Business Alliance**

Dennis Wilwerding, Program Director for Policy Development and Implementation, USA

**Womxn from the Mountain**

Renée M. Chacon, Executive Director/Co Founder, USA

**Working for Racial Equity**

Anna Ramirez, USA

**Pittsburghers Against Single Use Plastics**

Dianne Peterson, Steering Committee Member, USA

**Shift Action for Pension Wealth and Planet Health**

Adam Scott, Executive Director, Canada

**Turtle Island Restoration Network**

Joanie Steinhaus, Gulf Program Director, USA

**Leadnow**

Maggie Chao, Campaigns Director, Canada

## Annex - The Russian Fossil Fuel Exclusion List

Companies in the [Global Coal Exit List](#) with their headquarters in Russia

- Altraso Ventures Ltd
- AsiaGroupCompany LLC
- CC Kolmar LLC
- Coal Star Co Ltd
- EN+ Group IPJSC
- JSC Donugol
- JSC Federal Freight Co
- JSC HC SDS
- JSC Kuznetskinveststroy
- JSC SUEK Group
- JSC Ural Mining Metallurgical Co
- JSC Vorkutaugol
- Karakan Invest
- Karbo-Trade Ltd
- LLC Rostov Universal Port
- LLC Ugolny Razrez
- LLC VostokUgol-Dixon
- Mechel PAO
- MelTek LLC
- Ogodzhinskaya Coal Co LLC
- OJSC OGK-2
- OTEKO-Portservice LLC
- PAO Severstal
- PJSC Inter RAO
- PJSC Kuzbasskaya Toplivnaya Kompaniya
- PJSC Magadanenergo
- PJSC Priargunsky Industrial Mining and Chemical Union
- PJSC RusHydro
- Razrez Arshanovsky LLC
- Razrez Tailepsky LLC
- Resurs LLC
- Russian Coal JSC
- Sibanthracite Group
- Sibuglemet Group LLC
- Southern Coal Co LLC
- TALTEK Group of Companies

- TC Carbon
- Territorial Generation Co No 14 PJSC
- Ugleprominvest Group
- ZAO Stroyservis
- OOO COTES Engineering

**Companies in the [Global Oil & Gas Exit List](#) with their headquarters in Russia:**

- PJSC Gazprom
- PJSC Rosneft Oil Company
- PJSC LUKOIL
- PAO NOVATEK
- Surgutneftegas PJSC
- PJSC Tatneft
- Irkutsk Oil Company Co LLC
- PJSC RussNeft
- JSC NK Neftisa
- PJSC Joint Stock Oil Company Bashneft
- JSC Zarubezhneft
- OOO Yargeo
- JSC Independent Petroleum Company (NNK)
- NZNP Trade LLC
- JSC RusGazDobycha
- PJSC Transneft

**Top coal non-russian companies active in Russia:**

- Fortum Oyj
- Coeclerici SpA
- Tigers Realm Coal Ltd

**Top 20 oil and gas non-russian companies active in Russia:**

- BP (announced its withdrawal)
- TotalEnergies
- Wintershall Dea
- Shell (announced its withdrawal)
- ONGC (India)
- OMV
- CNPC (parent)

- ExxonMobil (announced its withdrawal)
- Sinopec
- JOGMEC
- Silk Road Fund
- Mitsui
- Mitsubishi Corp
- Oil India
- PetroVietnam
- Beijing Gas
- Indian Oil
- Bharat Petroleum Corp (BPCL)
- Mubadala Petroleum
- Trafigura