

October 16, 2020

To the CEOs of major global asset managers, banks, and insurers:

We, the undersigned group of Indigenous women and organizations, call on your institutions to stop financing, investing in, and insuring the expansion of tar sands oil extraction, transport, and refining, and commit to phasing out support for tar sands oil. These measures should encompass both projects and the companies that build and operate such projects.

The tar sands sector poses grave threats to Indigenous rights, cultural survival, local waterways and environments, the global climate, and public health. Furthermore, this year saw a significant set of losses in the oil and petroleum sector, and none has had a worse financial prognosis than the tar sands oil.

The destructiveness of tar sands has been well-documented, and the sector's growth has been inhibited by legal challenges, financial uncertainty, and grassroots resistance. Though governments and corporations are still calling for the expansion of the tar sands, current tar sands production is restricted by a pipeline bottleneck, which means that the future of increased tar sands extraction depends on three pipelines.

With fossil fuel corporations plowing ahead with pipeline construction in the midst of a global pandemic and massive financial meltdown, we urge your institutions to immediately decline any additional support for TC Energy's Keystone XL pipeline, Enbridge's Line 3 pipeline, and the Canadian government's Trans Mountain pipeline – and to cut ties with all tar sands projects and companies.

At this moment, tar sands extraction and construction poses major risks to the health of communities and workers due to COVID-19 transmission. There have been reported outbreaks of the virus at tar sands project sites in Alberta.<sup>1</sup> Meanwhile, construction has recently started or is continuing on the Keystone XL pipeline in Montana, the Line 3 pipeline in Minnesota and the Trans Mountain pipeline in British Columbia. Tribal leaders, local lawmakers, and residents have warned that a mass influx of workers from outside their region could spread COVID-19 in rural areas that lack adequate medical infrastructure to handle a surge in virus cases.

Indigenous peoples across the U.S. are already experiencing the devastating impact of the COVID-19 pandemic. These communities are uniquely vulnerable to the virus' spread due to historically underfunded healthcare programs and significant health disparities.<sup>2</sup> Moving forward with pipeline construction will only exacerbate the issues Indigenous communities already endure.

Indigenous women in these rural areas are in peril. There is growing evidence that the epidemic of missing and murdered indigenous women (MMIW) is directly linked to fossil fuel production.<sup>3</sup> Workers relocate to construction sites to build pipelines, creating temporary housing communities known as “man

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<sup>1</sup> [COVID-19: Outbreak declared at Horizon Oil Sands work camp](#), *Edmonton Journal*, May 12, 2020.

<sup>2</sup> [Indian Country, where residents suffer disproportionately from disease, is bracing for coronavirus](#), *Washington Post*, April 4, 2020.

<sup>3</sup> See, for example, [The Darkest Side of Fossil-Fuel Extraction](#), *Scientific American*, October 24, 2019.

camps” near the pipeline route, which is oftentimes on or next to tribal nation lands. Studies<sup>4</sup>, reports<sup>5</sup> and Congressional hearings<sup>6</sup> have found that man camps lead to increased rates of sexual violence and sexual trafficking.

The Treaty Alliance Against Tar Sands Expansion, comprised of more than 120 First Nations and Tribes, stands in committed opposition to all tar sands pipelines crossing their traditional lands and waters and has called for an international campaign to divest from any financial institution that funds them.

In recent years, Indigenous-led movements have forced the cancellation of the Frontier mine, sponsored by Teck Resources, and the Energy East pipeline, sponsored by TransCanada (now TC Energy). Our movements have also delayed projects for years. TC Energy’s Keystone XL pipeline extension was proposed in 2008 and has faced innumerable setbacks. This July, the courts voided a permit for the Dakota Access Pipeline (DAPL), which may require it to shut down permanently. We will continue to resist the remaining proposed projects and hold the financial backers of these companies accountable.

At a global scale, potential emissions from the coal, oil, and gas reserves already in production would take the world well beyond 2°C of warming, let alone 1.5°C.<sup>7</sup> This means financing, insuring, and investing in any new or expanded tar sands extraction or transport infrastructure is incompatible with the goals of the Paris Agreement. Given the climate imperative to limit fossil fuel expansion, how we recover from the COVID-19 induced economic crisis will be make or break for maintaining warming to 1.5°C. This is a critical year to invest in communities, not extractive industries.

## **Extraction**

At the point of extraction, tar sands destroy large swathes of boreal forest and require massive quantities of chemicals, water, and energy. The carcinogenic and toxic pollutants released in the process have done irreparable and widespread harm to the health of First Nations communities in northern Alberta, their watersheds, lifeways, and their local ecosystems.

Tar sands extraction is occurring on Dene, Cree and Metis traditional territories throughout Treaty 8 and Treaty 6 lands, including Athabasca Chipewyan First Nation (ACFN) traditional lands. The ACFN have been at the forefront of challenging existing and proposed tar sands projects in Alberta, in particular in the Athabasca area where the bulk of extraction takes place. In-situ and steam-assisted gravity drainage expansion plans are also being developed in the Peace and Cold Lake areas — facing vocal opposition from the Lubicon Cree and the Beaver Lake First Nations, respectively.

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<sup>4</sup> [Drilling Down: An Examination of the Boom-Crime Relationship in Resource-Based Boom Counties](#), Western Criminology Review 15(1):3-17, 2014.

<sup>5</sup> [Native American and Women’s Organizations Request UN Help on Sexual Violence](#), Indian Country Today.

<sup>6</sup> [Human Trafficking in the U.S.](#), C-SPAN, September 23, 2013.

<sup>7</sup> Greg Muttitt, [The Sky’s Limit: Why the Paris Climate Goals Require a Managed Decline of Fossil Fuel Production](#), Oil Change International, September 2016.

Transporting tar sands out of Alberta, whether via train, tanker, or pipeline, is a dangerous and polluting process. As of 2017, four pipeline companies alone had spilled 63,000 barrels of hazardous liquids – including crude oil – from their existing U.S. pipeline network since 2010.<sup>8</sup>

## **Keystone XL**

The Keystone XL pipeline would connect tar sands reserves in Alberta, Canada with Gulf Coast refineries, carrying 800,000 barrels per day across the United States. Originally proposed more than ten years ago, the long-delayed pipeline is a project of TC Energy (formerly TransCanada). At the end of March 2020, TC Energy announced its decision to move forward with construction of the project in the United States — despite active legal challenges, a lack of required permits, and without the Free, Prior and Informed Consent of Indigenous communities along the proposed route.<sup>9</sup>

On April 15, the U.S. Federal courts ruled that Army Corp of Engineers Nationwide Permit 12 was faulty and did not take into consideration the Clean Water Act or the Endangered Species Act. This decision was upheld by the Supreme Court in July, halting river crossings for the Keystone XL pipeline and casting further doubt on the pipeline's viability.<sup>10</sup>

TC Energy is also pushing ahead with the Coastal GasLink fracked gas pipeline in British Columbia. For the past ten years, the Wet'suwet'en people have asserted their sovereignty to stop fossil fuel companies from trespassing on their lands. Under 'Anuc niwh'it'en (Wet'suwet'en law), the five clans of the Wet'suwet'en have not provided the free, prior, and informed consent to Coastal Gaslink and TC Energy to do work on Wet'suwet'en territory. And yet, the Canadian government is trying to ram through the 420-mile Coastal GasLink pipeline, which would carry fracked gas from northeast British Columbia to a massive proposed liquefied natural gas (LNG) terminal on the coast. There is also the possibility that the pipeline could be converted to carry tar sands, according to an unsigned agreement between the Wet'suwet'en First Nation and Coastal GasLink.<sup>11</sup>

## **Line 3**

Line 3 is an existing Enbridge pipeline that ships crude oil from Alberta to Superior, Wisconsin, crossing the Leech Lake and Fond du Lac reservations, the Mississippi River headwaters, and the 1855, 1854, and 1842 treaty areas. This pipeline has had numerous ruptures and spills since it was built in 1961 and is currently operating at half pressure due to severe corrosion. Instead of safely decommissioning this pipeline, Enbridge wants to abandon it in the ground and build an entirely new \$7.5 billion pipeline. Though the company refers to it as just a replacement project, it is no minor replacement of an existing pipeline – it is the largest project proposed in Enbridge's history, carrying up to 915,000 barrels of bitumen sludge per day from the tar sands.<sup>12</sup>

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<sup>8</sup> [Four Proposed Tar Sands Oil Pipelines Pose A Threat To Water Resources](#), Greenpeace, August 2017.

<sup>9</sup> [TC Energy to Build Keystone XL Pipeline](#), TC Energy, March 2020.

<sup>10</sup> [Supreme Court Won't Block Ruling to Halt Work on Keystone XL Pipeline](#), New York Times, July 6, 2020.

<sup>11</sup> [Wet'suwet'en: Why Are Indigenous Rights Being Defined By An Energy Corporation?](#), Yellowhead Institute, February 7, 2020.

<sup>12</sup> [Line 3 Replacement Program](#), Enbridge.

Line 3 seeks to cut a new energy corridor through lakes, untouched wetlands, treaty-protected wild rice beds, and the heart of Ojibwe territory, irreparably harming sensitive ecosystems through construction and creating immense risk of tar sands spills into these sacred and protected areas. New oil pipelines in northern Minnesota violate the treaty rights of the Anishinaabeg by endangering critical natural and cultural resources in the 1842, 1854, and 1855 treaty areas.

### **Trans Mountain Expansion Project (TMEP)**

The expansion of the Trans Mountain pipeline would carry 590,000 barrels of dirty tar sands crude oil every day from Alberta to British Columbia, allowing for the significant expansion of the tar sands production.

First Nations that would be directly impacted by the route and port terminal are fighting the project in the courts and leading protests on the ground. The Tsleil-Waututh, Squamish, and Coldwater Indian Band, are among the First Nations and Tribes currently in litigation against the project. The Coast Salish, Musqueam, Sto:lo, Nlaka'pamux, and Secwepemc Nations, whose territories cover more than half the length of the pipeline, have also filed legal challenges to the project.

These projects are pushing ahead, despite mounting evidence that the tar sands sector is not economically viable. The current economic crisis has sent oil and gas prices, and particularly tar sands oil, plunging.<sup>13</sup> Tar sands is one of the most carbon-intensive, expensive extraction processes in the industry, and these pipelines are likely to be stranded assets soon after they are built.

The industry itself is recognizing this economic reality. In February 2020, Teck Resources withdrew its application for the Frontier tar sands project – slated to be the largest ever open pit tar sands mine – from a regulatory review process. In a letter to the Canadian Minister of Environment and Climate Change, Teck cited the fact that “global capital markets are changing rapidly.” This project’s cancellation marked a victory for Indigenous rights and sovereignty, and it served as a powerful signal that fossil fuels are not the future of our economy.<sup>14</sup>

Given the growing evidence of the materiality of Environmental, Social and Governance (ESG) factors for credit risk, creditors should be building in stronger ESG due diligence into their credit assessment systems. A recent study found that investors proximate to Indigenous land claims experience 60% to 160% increases in material credit events such as lawsuits, regulatory inquiries, and actions as well as labor-related actions.<sup>15</sup>

Yet creditors don’t seem to take the higher incidence of these events into account in assessing and pricing risk nor in structuring the terms of covenants. When risk is shown to be material, creditors are required to report on that risk to investors so that both company and investor can assess and monitor that risk. That is not happening for tar sands projects, yet the poor social performance along with market consequences of

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<sup>13</sup> [Western Canadian Select Falls Below \\$5](#), OilPrice.com, April 15, 2020.

<sup>14</sup> [Teck Withdraws Regulatory Application for Frontier Project](#), February 23, 2020.

<sup>15</sup> [In Brief: ESG, Material Credit Events, and Credit Risk by Wharton’s Henisz and McGlinch](#), Truvalue Labs, August 2019.

inadequate disclosure are real. There is growing evidence that the aggregate impact of social risk is becoming material:

1. As of 2020, social risk is now rated as the greatest risk to extractive companies, according to Ernest and Young.<sup>16</sup>
2. A mining company loses between \$20 to \$30 million a week when its site is delayed or shut down.<sup>17</sup>
3. In 2018 there was \$25 billion in mining assets lost due to operations being tied up or shut down by community protests.<sup>18</sup>
4. The risk portfolio for extractive and land-based companies show that 73% of company risk and delays are non-technical. Non-technical means community protests, boycotts that result in operational delays or shutdowns.<sup>19</sup>

We need a just transition to renewable, sustainable energy, not expansion of fossil fuel extraction. We demand respect for our rights and sovereignty as Indigenous Peoples so that we can control our own lands, futures, and job opportunities.

Rather than exploit the tar sands sector for its last drops of profit in the face of climate crisis and disregard the health and safety of communities along pipeline routes, your company can accelerate a just transition for Indigenous nations, communities, and workers that depend on the industry for their livelihoods by publicly ruling out involvement in these tar sands projects and redirecting your financing to communities and renewable, clean energy.

In order to future-proof against involvement in these controversial, climate-wrecking pipelines, as well as the massively destructive extraction projects that feed them, we urge you to end your support of tar sands expansion and commit to phase out of this inviable sector, while ensuring a just transition for tar sands-impacted communities. We call on you to adopt a requirement to obtain and document the Free, Prior and Informed Consent of impacted communities, especially Indigenous communities, for the projects of all clients and to cease financing clients that fail to comply with this requirement. We further call on you to end accountability practices that rely upon client-based reporting, as large-scale resistance and countless lawsuits have indicated these clients are unwilling to be honest and transparent. These are crucial steps to align your institution with Indigenous rights and a stable climate.

We request an immediate response as to how your institution is addressing these urgent issues, and the undersigned Indigenous women impacted by these projects welcome the opportunity to discuss them in a phone call or an online meeting with representatives from your institution.

Sincerely,

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<sup>16</sup> [Top 10 business risks and opportunities – 2020](#), Ernst & Young, September 2019.

<sup>17</sup> [Report: Costs of Company-Community Conflict in the Extractive Sector](#), Shift, May 2014.

<sup>18</sup> [“Moving from a social licence to operate to a social licence to close,”](#) AusIMM Bulletin, August 2017.

<sup>19</sup> [Commercial Value From Sustainable Local Benefits in the Extractive Industries: Local Content](#), Business for Social Responsibility, March 2011.

**Rebecca Adamson** (Cherokee), Founder, First Nations and First Peoples Worldwide  
**Charlene Aleck**, Tsleil Waututh Nation's Sacred Trust Initiative  
**Mysti Babineau** (Anishinaabe), Red Lake Nation  
**Jade Begay** (Tesuque Pueblo and Diné), NDN Collective  
**Nina Berglund** (Northern Cheyenne & Oglala Lakota), Youth Climate Intervenor  
**Joye Braun** (Cheyenne River Sioux), Indigenous Environmental Network  
**Casey Camp-Horinek** (Ponca Tribe of Oklahoma), Elder & Hereditary Drumkeeper  
**Jesse Cardinal** (Cree Metis), Keepers of the Water  
**Melanie Dene** (Mikisew Cree First Nation), MMIWG Advocate, Mother, University Student  
**Eriel Tchekwie Deranger** (Athabasca Chipewyan First Nation), Indigenous Climate Action  
**María Xiomára Dorsey**, Idle No More SF Bay, Indigenous Women of the Americas Defending Mother Earth Treaty  
**Mabel Ann Eagle Hunter** (Oohenumpa Lakota), Wasagiya Making  
**Alison Ehara-Brown**, Idle No More SF Bay, Founding Grandmother  
**Jennifer K. Falcon**, Communications Coordinator, Indigenous Environmental Network  
**Jackie Fielder** (Two Kettle & Hidatsa), Mazaska Talks  
**Cherri Foytlin** (Din'e), Louisiana Rise  
**Ellen Gabriel**, Turtle Clan, Kaniien'keháka Nation from Kanehsatake  
**Kayah George** (Tulalip Tribes and Tsleil-Waututh Nation), Indigenous Youth Advocate  
**Vanessa Gray** (Anishinaabe Kwe from Aamjiwnaang First Nation), Aamjiwnaang & Sarnia Against Pipelines  
**Rachel Heaton** (Muckleshoot Tribe), Co-founder, Mazaska Talks  
**Tara Houska** (Couchiching First Nation), Giniw Collective  
**Freda Huson** (Unist'ot'en), Unist'ot'en Healing Centre  
**Melina Laboucan-Massimo** (Lubicon Cree Nation), Sacred Earth Solar  
**Winona LaDuke** (White Earth Nation), Honor the Earth  
**Harmony Lambert** (Chumash), Indigenous Peoples Power Project  
**Dawnee LeBeau**, Itazipčo Oóhenunpa Lakota  
**Sarah Sunshine Manning** (Newe'-Numa), NDN Collective  
**Kanahus Manuel** (Secwepemc), Tiny House Warriors  
**Heather Milton-Lightening** (Pasqua First Nation)  
**Jessi Parfait** (United Houma Nation)  
**Deborah Parker** (Tulalip Tribes), Indigenous Women Rise  
**Pennie Opal Plant**, Co-founder of Movement Rights  
**LaVae HE Red Horse** (Lakota Cheyenne River Sioux Tribe)  
**Cleo Reece** (Cree) grandmother, Keepers of the Athabasca Watershed Society  
**Faith Spotted Eagle** (Tunkan Inajin Win), Brave Heart Society  
**Monique Verdin** (United Houma Nation), Another Gulf is Possible  
**Kandi White** (Mandan, Hidatsa, Arikara), Indigenous Environmental Network  
**Chief Judy Wilson** (Neskonlith Indian Band), Executive Member of Union of B.C. Indian Chiefs and Chief  
**Tašina Sapa Win** (Itazipčo & Mnicojou Lakota), Cheyenne River Grassroots Collective  
**Jennifer Wylie Brass** (undocumented Muscogee Creek, Cherokee, Choctaw), Idle No More SF Bay, Indigenous Women of the Americas Defending Mother Earth Treaty

**Isabella Zizi** (Northern Cheyenne Arikara Muskogee creek), Idle No More SF Bay, Indigenous Women of the America Defending Mother Earth Treaty

**The following 158 organizations have signed on in support of the signatories:**

AbibiNsroma Foundation  
Agricultural Missions, Inc.  
Alliance for Environmental Strategies  
Alliance of Nurses for Healthy Environments  
Amazon Watch  
American Sustainable Business Council  
Another Gulf Is Possible Collaborative  
Anthropocene Alliance  
Arizona Interfaith Power & Light  
Aytzim: Ecological Judaism  
BankTrack  
BC Seawolves  
Ben & Jerry's Homemade, Inc  
Beyond Extreme Energy  
Beyond Nuclear  
Bold Alliance  
Brighter Green  
C4 | Christians Concerned About Climate Change  
Call to Action CO  
Catholic Network US  
CCAG  
Center for Biological Diversity  
Center for International Environmental Law  
Citizens Awareness Network  
Citizens Resistance at Fermi Two (CRAFT)  
Clean Energy Action - Colorado  
Climate Action Rhode Island-350  
Climate Finance Action  
Climate Hawks Vote  
Climate Justice Edmonton  
ClimateMama  
CODEPINK  
Concerned Citizens for Nuclear Safety  
Dayenu: A Jewish Call to Climate Action  
Divest Ed  
DivestNY Coalition  
DNC Environment and Climate Crisis Council  
Don't Waste Arizona  
Earth Ethics, Inc.  
Earth Guardians

Earth Ministry/Washington Interfaith Power & Light  
Ecological Options Network, EON  
Environment Matters  
Extinction Rebellion New Orleans  
Extinction Rebellion SF Bay  
Faithful America  
Fossil Free California  
Fossil Free PCUSA  
Fox Valley Citizens for Peace & Justice  
Fremont County, CO Indivisible  
Friends of the Earth  
Global Exchange  
Green America  
Green Education and Legal Fund  
Green State Solutions  
GreenFaith  
Greenpeace USA  
Gulf Coast Center for Law & Policy  
Haiti Cholera Research Funding Foundation Inc  
Harford County Climate Action  
Hawai'i Youth Climate Coalition  
Healing A.P.E. Company (Healing Artists Preserving Earth)  
Health Care for All  
Hip Hop Caucus  
Ho'opae Pono Peace Project  
Human Impacts Institute  
Indigenous Climate Action  
Indigenous Environmental Network  
Institute for Policy Studies Climate Policy Program  
International Indigenous Youth Council  
Jewish Climate Action Network - DC/MD/VA  
Just Climate  
Last Real Indians  
Local Clean Energy Alliance  
March On Foundation  
March On Maryland  
Marie Venner  
Mazaska Talks  
Movement Rights  
Natural Resources Defense Council  
Nevada Nuclear Waste Task Force  
New England Coalition on Nuclear Pollution  
Northern Alaska Environmental Center  
Nuclear Energy Information Service (NEIS)



Nuclear Free World Committee, Dallas Peace and Justice Center  
Nuclear Information and Resource Service ("for a nuclear-free, carbon-free world")  
Oil Change International  
On Behalf of Planet Earth  
Orca Conservancy  
Our Revolution Hawaii  
Pacific Environment  
Patagonia  
Peace Nick  
People Power Solar Cooperative  
People's Action  
People's Justice Council  
Peoples Climate Movement - NY  
Physicians for Social Responsibility - Kansas City  
Physicians for Social Responsibility PA  
Plastic Pollution Coalition  
Polluters Out  
Power Shift Network  
Progressive Democrats of America  
Public Citizen  
Rainforest Action Network  
Rapid Shift Network  
Red-Horse Financial Group, Inc.  
Rising Tide Chicago  
Safe Energy Rights Group (SEnRG)  
San Clemente Green  
San Luis Obispo Mothers for Peace  
Save Our Illinois Land  
Save Our Shores  
Seeding Sovereignty  
Shift: Action for Pension Wealth & Planet Health  
Sierra Club  
Sierra Club BC  
Sisters Health & Wellness Collective  
South Beach District 6 Democratic Club of San Francisco  
Southwest Research and Information Center  
Spirit of the Sun  
Stand.earth  
Stop the Algonquin Pipeline Expansion  
Stop the Money Pipeline  
Sunrise Project  
SustainUS  
Texas Campaign for the Environment  
The Natural History Museum

The River Project  
The YEARS Project  
Union of BC Indian Chiefs  
Unitarian Universalist Association  
Unitarian Universalist Ministry for Earth  
Unitarian Universalist Service Committee (UUSC)  
Unite North Metro Denver  
US Partnership for Education for Sustainable Development  
Vermont Yankee Decommissioning Alliance  
Veterans for Peace - Chicago Chapter  
Wall of Women Colorado  
We the World  
WESPAC Foundation  
Women's Earth & Climate Action Network (WECAN)  
Women's Environment & Development Organization (WEDO)  
350 Butte County  
350 Colorado  
350 Eastside  
350 New Orleans  
350 Salem Oregon  
350 Seattle  
350 Silicon Valley  
350 Triangle  
350.org  
350Hawaii  
350Kishwaukee  
350NH  
350NYC  
350PDX  
350Wenatchee