

5650 Yonge Street,  
Toronto,  
Ontario,  
M2M 4H5

Dear Mr. Jo Taylor,

## **RE: OTTP-owned airport expansions do not have community consent**

We are writing to you as communities from across the Atlantic, who are facing the harsh realities of your investment in European airports. We are united by our desire to achieve a secure and sustainable future which works for communities across the world. Given that the Ontario Teachers' Pension Plan (OTPP) seeks to "*invest to shape a better future*", we believe this is a goal we share.

Sadly, the expansion of major European airports in OTTP's portfolio is getting in the way of our shared goal. Airport expansion does not contribute to a better future locally, globally, or for the teachers of Ontario; let us explain:

**Global consequences.** We trust you know that greenhouse gas emissions have to peak by 2025 to avoid the worst impacts of climate breakdown. We see that these five airports have carbon-neutrality targets, but we are worried as they don't include the flights themselves. This means each airport improperly absolves itself of responsibility for around 94% of its true emissions. The expansion of airports is completely paradoxical to your own, and the airports', carbon-neutrality targets.

**Local devastation.** You say you want to "create positive impact" for communities but we are those communities and we do not consent to the airports being expanded. Thousands of people have opposed Bristol airport expansion alone, as well as the local council and many local public bodies. The situation is similar for communities around London City, Copenhagen, Birmingham, and Brussels. Our opposition is wholly supported by health statistics which increasingly point to the damaging health consequences of noise and air pollution. That noise pollution can lead to stress, diabetes, and cancer is well understood. That air pollution can lead to cancer, lung disease, and cardiovascular disease has been known for decades. As communities local to these airports, we already face higher health risks than most. We are not willing to further exacerbate our exposure to this pollution.

**A risky asset.** With our changing future, airports are an extremely risky addition to an investment portfolio. The COVID-19 pandemic has taught us that airport revenue streams are fragile. Successful growth of airports relies on a growth in air traffic. Movements like flygskam are changing how society views aviation. In addition, this growth has relied on a very supportive policy and fiscal environment. In the face of the emerging crises we are

sure this will not continue. Therefore, the expansion of airports represents a significant financial and strategic risk for OTTP, as well as a reputational one.

## **We demand that you call on OTTP-funded airports to retract all expansion plans.**

Your teachers have said they do not want their money used in such a financially risky and unethical way and Ontario students have begged for you to allow them a liveable future. Now we, the communities across the Atlantic who are directly affected by the local impacts, unite to demand that you call on the airports in your portfolio to retract all current and future expansion plans. You state your vision is to be a trailblazing organization, this is your opportunity. This is important. This is your chance to make a positive impact on our collective future.

It is our opinion that your declarations of climate-compatible and responsible investment are actively misleading to the teachers of Ontario. It is also our opinion that your plans for airport expansion find you in breach of your obligations to the rights and freedoms of citizens in Canada and Europe. As such, we again reiterate our demand for you to **call on OTTP-funded airports to retract all expansion plans.**

We, the undersigned, hold you personally accountable for the actions of these airports. We do not consent to the expansion of your airports and we need you to understand that we have no intention of letting up our resistance. Your airports are big enough.

Yours sincerely,

Helene Bach, John Stewart, Poul Kattler, Inger Staahl Jensen, Tanguy Tomes, Rosy Scholes, Mo Hutchison, Chris Crean, Galia Bowen, Carol Williams, Ed Porteous, Kay Edwards, Helen Phillips, Sue Learner, Judith Sluglett, Bob Whitehead, Xavier De Wannemaeker.

Bristol Airport is Big Enough BABE, Bristol, UK; CPH Uden Udvidelse, Copenhagen, Denmark; HACAN East, London, UK; Bevar Jordforbindelsen, Copenhagen, Denmark; Extinction Rebellion Belgium, Belgium; Birmingham Friends of the Earth, Birmingham, UK; Solihull Climate Action, Solihull, UK; Brum Climate Justice Coalition, Birmingham, UK; DivestWMPF, West Midlands, UK; West Midlands Climate Coalition, West Midlands, UK; Stop Alibaba, Belgium.