



Secretariat

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The following items arise from the Committee on Sustainability and Social Responsibility (CSSR) meeting of April 3, 2024. They are presented to the Board of Governors for its information.

I. FOR THE INFORMATION OF THE BOARD OF GOVERNORS

1. Annual Report on Socially Responsible Investing (SRI) [SR23-26]

The Chair of the Investment Committee, Mr. Donald Lewtas, presented the 2023 Investment Committee Report on Socially Responsible Investing to the Committee on Sustainability and Social Responsibility (CSSR). Mr. Lewtas noted that the report highlighted the University's updated SRI commitments, which were approved by the Board of Governors on December 14, 2023, on the recommendation of the CSSR. He added that the new SRI commitments would be the focus of the 2024 report.

A presentation of the Report will be included in the report of the Investment Committee to the Board at its meeting of April 25, 2024.

2. ESG Scoring: Evaluating Endowment Investments Managers [SR23-27]

The Committee received, for information, an overview the new scoring methodology that was developed internally by the Office of Investments for investment managers in relation to Environmental, Social, and Governance (ESG).

The score is designed to assess socially responsible activities of investment managers by means of a questionnaire collaboratively developed with the Shareholder Association for Research and Education (SHARE) and 11 peer universities, as well as by considering managers' Responsible Investment Policy, proxy voting guidelines, and the United Nations-Principles for Responsible Investment. The Office of Investments will update the questionnaire criteria to reflect new practices and knowledge accrued, and will circulate the questionnaires annually.

3. Annual Report under the Act to Enact the Fighting Against Forced Labour and Child Labour in Supply Chains [SR23-28]

The Committee received, for information, an overview of the University's new annual reporting requirements under the *Act on Fighting against Forced Labour and Child Labour*, as well as the next steps for meeting these requirements, are presented for information.

Pursuant to the provisions of the Act, which came into effect on January 1, 2024, the University is required to produce its initial annual report by May 31, 2024, which must include specific details about the steps taken during the period from May 1, 2023 through April 30, 2024 to prevent and reduce forced labour.

Once the final report has been prepared, it will be submitted to the Committee for consideration by electronic vote and subsequently submitted to the Board for approval. Subsequent reports will be filed annually, no later than May 31 of each year.

4. Confirmation of Compliance with Declarations and Accords [SR23-29]

The Committee received, for information, a summary of McGill's compliance with the commitments outlined in declarations and accords of which it is a signatory, namely the Nature Positive Pledge (signed in 2022), the United Nations Principles for Responsible Investment (PRI) (signed in 2024) and Investing to Address Climate Change: A Charter for Canadian Universities (signed in 2024).

The Committee's terms of reference provides that, as a function delegated by the Board of Governors, the Committee shall "provide general oversight of the University's compliance with regional, national and international declarations and accords of which the University is a signatory."

5. Other Updates and Reports

The Committee received the following reports and updates for information:

- Update on 2025-2030 Climate & Sustainability Strategy Development [SR23-30]
- Dashboard Report on the Climate and Sustainability Strategy [SR23-24]
- 2024-2025 and 2025-2026 CSSR Meeting Dates [SR23-25]

END
April 2024