

Secretariat

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The following items arise from the special meeting of the Investment Committee of February 7, 2020. They are presented to the Board of Governors for its information.

I. FOR THE INFORMATION OF THE BOARD OF GOVERNORS**1. Discussion and Review of Options and Scenarios for Presentation to CAMSR [IC19-20]**

The Investment Committee discussed the recommendations contained on pages 17-19 of the [CAMSR Report](#) (GD19-29), which were approved by the Board of Governors at its meeting of December 5th, 2019. Namely, at this meeting, the Committee focused on two of the recommendations:

- Reduce the overall carbon emissions of the University's endowment portfolio; and
- Invest in low-carbon funds and funds that contribute to decarbonization.

It was noted that CAMSR's recommendations were made with the understanding that the actions will take into account the need to strike an acceptable balance between the flexibility and the risk/return profile of the McGill Investment Pool (MIP) and the objective to decarbonize portfolio emissions in line with McGill's ambition to be a leader in sustainability.

The recommendations were also made with the understanding that quantifiable targets and timelines would be presented to the Board in April 2020, and that CAMSR would collaborate with the Investment Committee to develop a plan in support of the commitment to reduce the carbon emissions of the endowment portfolio.

The Committee reviewed options and scenarios for the implementation of the two recommendations. The results of the Committee's work will be presented by members of the Investment Committee to CAMSR on February 18, 2020.

2. Committee Work Plan (January – April 2020) [IC19-20]

Noting the expectation for the Board to receive a report by its April 2020 meeting, the Committee reviewed its work plan on the CAMSR recommendations.

END**February 2020**