

PROCEDURE



RESPONSIBLE INVESTING PROCEDURE #1 - External Investment Manager ESG Monitoring

Contact Officer

Director, Investment Services

PROCEDURE	Purpose	To ensure External Investment Managers' compliance with the Responsible Investing Policy of the Board of Trustees.
	Procedure	External Investment Managers will be required to take due regard of environmental, social, and governance ("ESG") factors in making investment decisions. Managers will be asked to engage where appropriate and report to the University on their ESG activities on an annual basis.
	Investment Services	<p>Step 1</p> <p>Investment Services will send a copy of the relevant Statement of Investment Policies & Procedures ("SIP&P") and Responsible Investing Policy to the External Investment Managers annually, or immediately after any revisions to these documents.</p> <p>Investment Services will also send an ESG-related questionnaire to the External Investment Managers annually. Investment Services will review the responses and follow up as necessary.</p>
	External Investment Managers	<p>Step 2</p> <p>All External Investment Managers that manage assets on behalf of the University will report to Investment Services annually on their ESG activities. They will also provide detailed responses to the annual questionnaire.</p>
	Investment Services	<p>Step 3</p> <p>Investment Services will prepare consolidated reports annually for the Pension Committee and Investment Committee for discussion, including recommended actions, if any.</p>
	Investment Services	<p>Step 4</p> <p>Investment Services will promptly follow up on any action items stemming from the committee discussions.</p>
	Secretary, Pension Committee & Secretary, Investment Committee	<p>Step 5</p> <p>The Investment Committee and Pension Committee will each report annually to the Board on compliance with the Responsible Investing Policy within their areas of responsibility.</p>

Date Approved	May 12, 2017
Approval Authority	Board of Trustees
Date of Commencement	May 15, 2017
Amendment Dates	
Date for Next Review	
Related Policies, Procedures and Guidelines	Responsible Investing Policy Responsible Investing Procedure #2 Statement of Investment Policies and Procedures (SIP&P) - Investment Funds Statement of Investment Policies and Procedures (SIP&P) - Pension Fund