



Re: Two Proposals from the York Community related to Responsible Investment

Ijade Maxwell Rodrigues to: Judy Horwood

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Judy,

I have read the report on the Fossil Fuel divestment and offer the following comments:

- Divestment will result the elimination of York's ability to influence the companies as an investor to adopt low-carbon and more environmentally sound practises. Therefore I do not agree with the recommendations in the report.
- I do think that the University of Toronto's approach to a similar report is a useful guide and in particular York might want to consider the following:

- continue to use ESG-based factors – including climate-related risk – as they pertain to all sectors of our economy to evaluate our investments. This approach would allow us to direct investments actively, appraising the long-term

performance of individual firms in a manner that accounts for their ESG practices, including climate-related risk. It is not clear if we already do this.

- Consider joining coalitions such as the United Kingdom-based Carbon Disclosure Project (CDP), which aims to inform investor decision-making, facilitate shareholder engagement, and encourage corporations to manage their carbon emissions more effectively.

- Determine ways in which it can vote proactively and deliberately on shareholder resolutions aimed at reducing climate-related risk for firms in which it is directly invested

- Evaluate signing the Montréal Carbon Pledge, which commits investors to measuring and publicly disclosing the carbon footprint of their investment portfolios every year

- Report annually on its efforts to assess ESG factors in making investment decisions. Again, I am not sure if this is already being done by York.

Best,

Ijade

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