



In the words of Marc Gauthier
Corporate Treasurer and
Investment Officer, Concordia
University Foundation

3b - CASE STUDIES

Concordia University Foundation

Why does Concordia University Foundation take a total portfolio approach?

The staff and Board of Concordia University Foundation (CUF) began this journey a number of years ago, understanding the natural alignment of responsible and impact investing approaches, with our mandate. Concordia University created a Sustainability Policy in 2015 and my aim was to integrate and align investment and capital expenditures and financing divisions within that. Investing in accordance with our mission to create a more “diverse, creative, and adaptive society” is very important for us. We also wanted to dedicate some assets to investing in initiatives that are creating a positive impact for young people, and in the local community in Montreal. We knew that we needed to begin with educating the Board, IC and staff about responsible and impact investing.

We are proud to be one of the first universities in Canada to commit to implementing responsible and impact investing approaches across all asset classes in our portfolio. Our hope is to create and foster an environment in which teaching, learning and research positively affect the quality of life in Montreal, Quebec, Canada and the rest of the world.

How do you do it?

We updated our Investment Policy Statement to integrate responsible and impact investing.

We became a signatory to the United Nations Principles for Responsible Investing (UNPRI) in January 2018 and are incorporating responsible investing and environmental, social & governance (ESG) into our investment process. We are working with our existing managers to integrate responsible investment practices and ESG into investment decision making, monitoring, and manager selection process. When sourcing new external managers, it is essential that they have an ESG track record and experience investing using responsible investing principles. All managers are required to report on ESG issues. It is also a consideration with proxy voting and shareholder engagement.

In addition to this, we allocated 5% of the portfolio to impact investing and are pursuing high impact opportunities in private market products. We worked with Purpose Capital (now Rally Assets) to develop an impact investment strategy and investment policy statement. Rally Assets helped us source private impact investment opportunities, conduct research on them, and help build internal capacity at CUF to carry out these investment activities. We hired an Investment Director to work with existing staff to lead this work. Lastly, we also wanted to have a portion of funds highly aligned with the University, so we have created a focus on investing locally in student-led social enterprises.

What is your impact?

Our impact has taken a few forms. In terms of investments, we have made 5 investments through three portfolio managers for a total of \$4.2M. We are planning to make a few more in the fall but the amount is yet to be determined. We are hoping to build a private impact investments portfolio that addresses all 17 SDGs. The 5 investments primarily target climate change and good health & well-being with secondary benefits that address decent work & economic growth, responsible production & consumption, life on land, and life below water.

Secondly, we have been intentionally open about our process with other Universities and investors considering responsible and impact investing. We have been very encouraged by the interest of other investors in our approach and we hope to inspire others to follow in our path. Finally, we have impacted our local impact investing ecosystem. We have made placements into Montreal based

ventures and funds, that align with our goals and will help to build a stronger market here at home.

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Marc Gauthier
Concordia University Foundation

