

## University Panel for Responsible Investment (UPRI)

### Terms of Reference

The University Panel for Responsible Investment (UPRI) is a body constituted by the University Council to provide input to Council on Responsible Investing.

The Panel is tasked to

1. Monitor global trends and activities in responsible investing.
2. Provide a forum for the exploration of responsible investment issues in relation to the University.
3. Consider proposals from the University community and other stakeholders regarding specific responsible investment concerns.
4. Assess the academic, financial and reputational impacts on the University, of any proposed ESG intervention and to review this with the appropriate UCT structures.
5. Develop recommendations for specific actions to be considered by the Council and Trustees of the Foundation in relation to already- approved policies.
6. Develop recommendations for investment policy adjustments for consideration by the JIC and, if agreed, to be adopted by the Foundation and Council for policy to be adapted.
7. Respond to specific requests for responsible investment advice.
8. Propose to Council, with full analysis of any UCT implications, Membership by UCT of International Codes of Practice and Organizations. If agreed such Membership to be initiated by Council.
9. Agree with the JIC the reporting and disclosure requirements flowing from responsible investing implementation.

UPRI's work, while advisory to the University Council, must be responsive to the broader university community: both the direct university community of staff and students, as well as to the society and community within which the University exists. This will require that UPRI be both proactive and reactive.

Proactively, UPRI may internally identify matters relating to the University's responsible and sustainable investments that are deserving of attention or requiring the formulation of guidance and recommendations.

Reactively, and to be responsive to the views of the broader university community, UPRI must establish mechanisms whereby it can receive input relating to the University's responsible and sustainable investment, including calls for specific actions relating to the University's investments. These calls for action could relate to any aspect of responsible investment as outlined in the United Nations' Principles for Responsible Investment.

Irrespective of the route by which a matter comes before UPRI for its consideration, UPRI will follow an open, thorough, and transparent process.

UPRI will determine first whether any matter before falls within its remit, and if so, it will be deliberated within UPRI. As UPRI is expected to provide well-reasoned and informed advice and guidance to the Council, on any matter before it, UPRI will take all necessary steps to ensure that its deliberations draw on the expert advice and counsel available within the University, external evidence and resources, as well as the view of civil society organisations where appropriate. UPRI may also request that a proposer of a particular course of action provide UPRI with relevant information and/or evidence to assist with its deliberations.

UPRI will further take independent advice as it deems appropriate in order to arrive at its recommendations. The Council and Trustees will be responsible on deciding on whether a recommendation is implemented and will advise the JIC accordingly.

UPRI, with the agreement of the Council, Trustees, and the JIC, will seek to put such information relating to responsible investment in the public domain as is necessary to enhance engagement between the Panel and the broader university community.

UPRI will maintain lines of communication with other University entities, including academic and administrative units, and the office of UCT's Director of Sustainability to enhance the alignment between the University's adopted RI policies and the activities of the University.

The UPRI is responsible to and funded by the Council. Administrative support to UPRI will be provided by the Office of the Chief Operating Officer.

#### UPRI membership

UPRI is composed of the following representatives:

1. Two members of the University Council appointed by the Council;
2. Two members of University Faculty elected by the Senate;
3. Two student representatives, an undergraduate and a post Graduate Student (as nominated by the SRC);
4. Two members of the staff (as nominated by the staff);
5. The Vice-Chancellor or his/her nominee;
6. The Director: Environmental Sustainability in the Office of the Chief Operating Officer
7. Up to two other members as might be co-opted by the Vice-Chancellor from time to time.

As UPRI is expected to seek expert guidance, either internal or external to UCT, UPRI at its discretion may offer a standing invitation to additional experts, who may help inform or advance the work of UPRI.

The Chair of UPRI will be appointed by Council on the advice of the Vice-Chancellor, and will serve as an ex-officio member of the JIC.

Terms of office of members of UPRI will follow the standard UCT cycle, i.e. four-year terms commencing on 1 July 2020.