



2024

Annual Sustainability Report



University
of Windsor



President's Letter

Dear Colleagues,

As we reflect on recent accomplishments, I am proud to share our inaugural annual sustainability report, which highlights our ongoing commitment to environmental stewardship, social responsibility, and economic viability. This recent period has been pivotal in our journey toward a more sustainable future, and we are excited to report on our progress and initiatives that have supported this objective.

This sustainability report contains three sections: a highlight of campus sustainability efforts, the University's responsible investment reporting, and disclosures prepared under the Taskforce for Climate Disclosures framework. The report features many significant milestones achieved by our campus community prior to June 30, 2024, and highlights our future planned actions.

During this time where impacts of climate change are more apparent than ever, we have taken significant steps to reduce our carbon footprint, enhance operational efficiencies and educate our future leaders. The University team has worked diligently to implement renewable energy solutions, optimize resource usage, and promote sustainable practices throughout our supply campus. With carbon reduction targets we have set through the launch of our Carbon Neutrality Plan this past year, we have clear objectives set towards our journey of becoming a carbon neutral campus by 2050. **I am pleased to report that we have achieved a 36% reduction in our overall greenhouse gas emissions since 2019, which supports our target of a 45% reduction by 2030.**

We recognize that engagement, transparency and accountability are critical to our sustainability journey. In this report, you will find detailed metrics and updates that showcase the diversity of the sustainability initiatives we are pursuing through academics, research, campus operations and investing, and their impacts.

Thank you for your continued support and commitment to our mission. Together, we can create a sustainable future that benefits not just our campus, but our communities and the world at large.

Dr. Robert Gordon, PhD

President & Vice-Chancellor



Land Acknowledgement

The University of Windsor sits on the traditional territory of the Three Fires Confederacy of First Nations, which includes the Ojibwa, the Odawa, and the Potawatomi. We respect the longstanding relationships with First Nations people in this place in the 100-mile Windsor-Essex peninsula and the straits – les détroits – of Detroit.

The Indigenous People of Canada have a profound connection to this land, and we would like to thank the people who have and continue to act as stewards, caring for this land since time immemorial. We acknowledge this land is home to the Wendat (Huron-Wendat) community and respect the Dish with One Spoon agreement between the Haudenosaunee and Anishinaabeg, to cherish and share the land and all the resources it provides (from the land, water, and skies). We are sincerely grateful for the opportunity to gather, live and learn on this land with respect and cooperation as it nurtures and sustains all of creation.

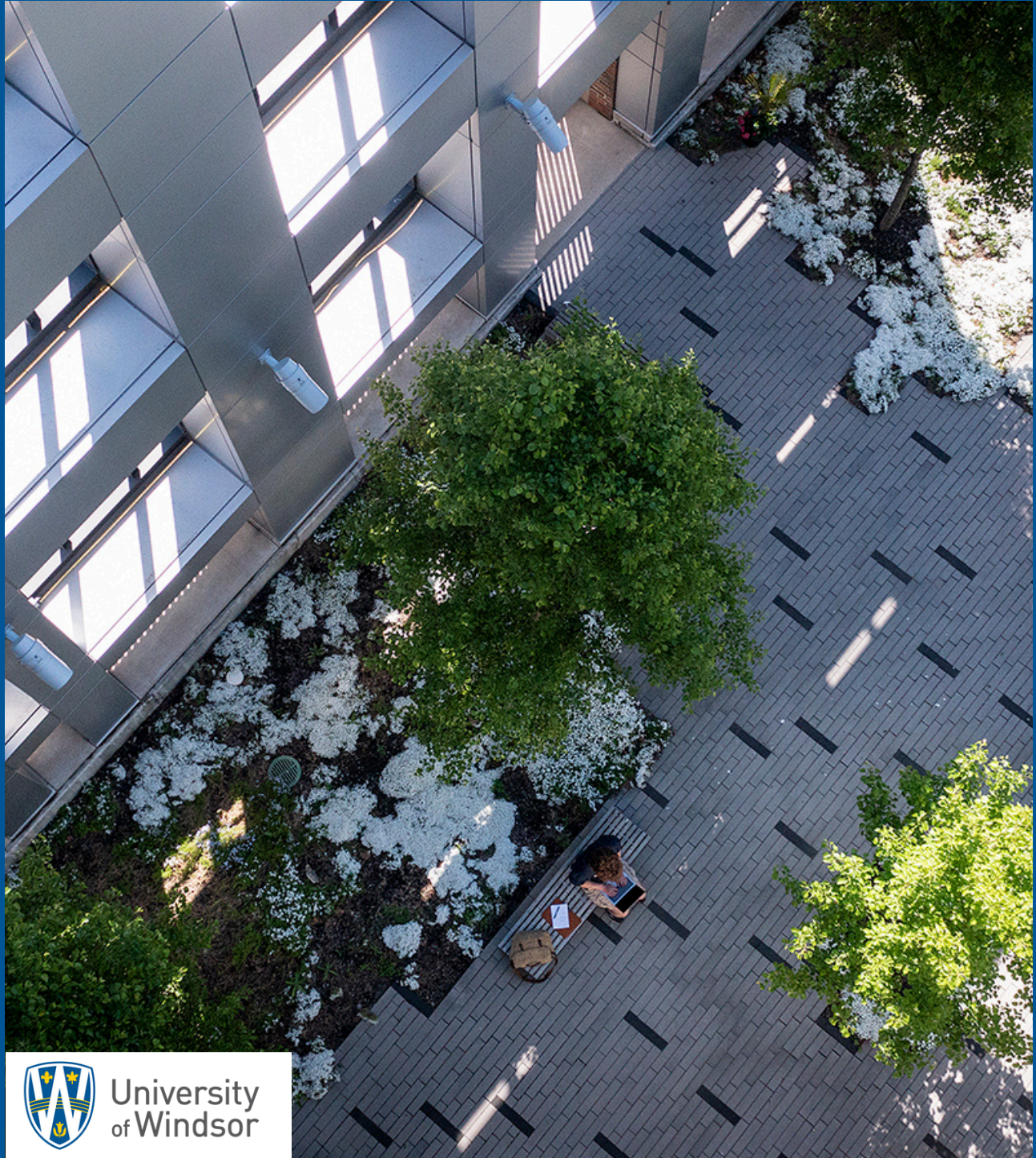
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Part A

Sustainability



University
of Windsor

Key Data and Performance Metrics

In this report, you will find a comprehensive overview of our sustainability initiatives, key achievements, and future goals. We invite you to explore our innovative research and operational progress in areas such as waste reduction, sustainable transportation, carbon reductions, responsible investment, and community engagement. Together, we can build a more sustainable future for our university and beyond.

UWindsor Firsts



First UN PRI score logged
for the Endowment Fund

First Sustainability Framework
launched at UWindsor

100% of our investment
managers are PRI Signatories

First Canadian University to install a
dual drive, electric-steam turbine chiller

Carbon Neutral Masterplan

45%

reduction in greenhouse gas
emissions by 2030 (target)

Achieving carbon neutrality by

2050



36%

carbon emission reduction in 2023
from 2019 baseline emissions

Engagement

474,622

social media impressions
on UWindsor sustainability posts

8,966

clicks on related campaign links



40%

of UWindsor
publications linked to
UN SDGs Goal 3, 7, 9

Recognition

3
Average PRI score

3
Campus
Sustainability Impact
Awards



382

in the QS World University Rankings:
Sustainability 2024

200+

improvement in ranking since 2023

Campus Transformation



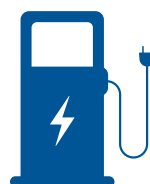
1,430,796

single use plastics water
bottles diverted from landfill



29%

waste diversion rate
on campus



22

electric vehicle charging
stations installed on campus



1073

total EV
charging sessions

Sustainability Framework Launched

In August 2024, the University announced its inaugural Sustainability Framework, a strategic plan charting the course of sustainability priorities relating to academics and research, operations, and governance, along with both on and off campus engagement. The UN Sustainable Development Goals (SDG) have been weaved into this framework as we continue our sustainability journey and shared social responsibility.

We aspire to be a University where sustainability is a way of life: where academic pursuits, research and innovation, operational practices, governance decisions and campus culture synergistically promote environmental responsibility, social equity and economic vitality.

Purpose: To embed sustainability in research, teaching, and operations while fostering a culture of sustainability, and to empower positive change - both on and off campus.

Vision: To foster a culture of inclusivity and belonging for our diverse campus community in our natural and built environment through research, curriculum, and operations in a socially and economically just manner.

The Framework highlights five (5) key priority areas, all of which are essential to creating and maintaining a sustainable campus:



SUSTAINABLE DEVELOPMENT GOALS

The United Nations Sustainable Development Goals address challenges that we face globally including poverty, inequality, climate change, environmental degradation, peace and justice.

The University of Windsor priority areas outlined within this document will be connected with related SDG icons.



Integrate sustainability in academics and research

Champion innovation and collaboration to advance core education, research, and engagement activities in support of institutional leadership



Indigenous Teachings in Curriculum

The [Minor in Indigenous studies](#), created in June 2022, celebrated the first two graduating students earning this minor in Winter 2024 along with 7 additional students enrolled in the program.

Empowering Students to Tackle Sustainable Development Goals

The second annual [UWill Discover Conference](#), held in March 2024 showcased over 330 student presentations on various topics specifically themed around the UNSDGs. Students also participated in a hands-on Net Zero Harvard Business Simulation, learning to balance profits and reducing their carbon emissions while managing a simulated hotel. The UWill Discover Model United Nations team was launched and will allow ten students to participate in the National Model United Nations Conference in Washington DC in November 2024 showcasing their research, teamwork, and communication skillset, debating pertinent international issues.



Campus as a Living Lab

During 2023, the Sustainability Office introduced [Campus as a Living Lab](#) program, collaborating with various academic departments integrating sustainability topics into student research including but not limited to the Centre of Cities (C4C), School of the Environment (SOE), and School of Computer Science (SCS). C4C Policy Clinic students reviewed sustainability related policies and best practices at higher education institutions relating specifically to transit, single-use plastic reduction, procurement policies, as well as general language for a sustainability policy. SOE and SCS student placements assisted with administering sustainability surveys and data collection. All students actively participated in outreach and engagement activities to share their learned knowledge with their peers.



Monitoring Aquatic Ecosystems

Aaron Fisk, Professor and Canada Research Chair in Changing Great Lakes along with nine collaborators received \$15.9 million from the Canadian Foundation for Innovation through the Major Science Initiative to launch the ['Real-time Aquatic Ecosystem Observation Network'](#). The network consists of instrumented observation in 64 basin, lake, glacier, river, and wetland sites; 15 deployable water measurement systems; and 18 water laboratories. This data will inform the development of water prediction models, diagnosis of risks to water security, an understanding of nutrient dynamics and fish ecology, and solutions to ensure the long-term sustainability of resources across Canada.



Shared Waterways

The [Detroit-Windsor RCE](#) hosted their first collaborative session themed 'Sustainability of Great Lake Systems: A One Health, All Hands Approach' at the [International Association for Great Lakes Research \(IAGLR\) 67th Annual Conference](#) hosted by the Great Lakes Institute for Environmental Research (GLIER) in May 2024. IAGLR brings together scientists and professionals from diverse disciplines who study and manage large lakes and related ecosystems worldwide. This unique session featured eight insightful presentations from global researchers on topics related to:

- sustainable fisheries and harvesting management,
- sustainable water supply, and
- ecosystems that support sustainable life.

United Nations SDGs Relative Research Activity



SDG Research Intensity and Impact

Outstanding Growth in Research Output:

From 2018 to 2023, the University of Windsor's total SDG-related research publications increased by over 45%, growing from 433 to 630. Highlighting the University's strategic alignment with global sustainability priorities, demonstrating a proactive response to international calls for academic contributions to the UN Sustainable Development Goals.

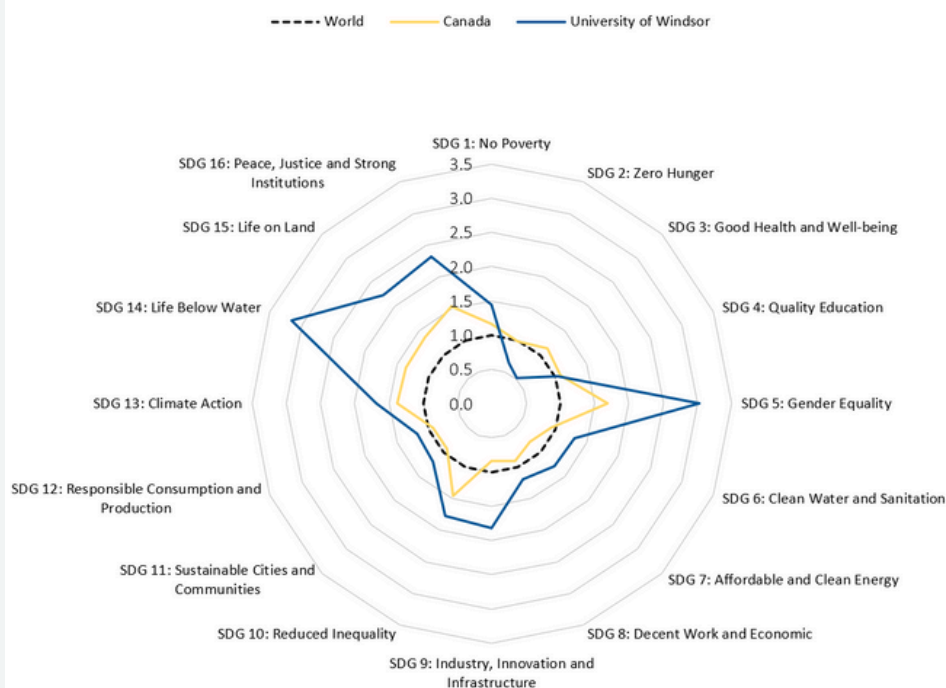
Higher-than-Average Global and National Publishing Activity:

The University of Windsor has outperformed both national and global averages in research output across most SDG areas. This means Windsor contributes a disproportionately higher share of publications in these areas, underscoring its strategic emphasis on impactful and relevant research that addresses pressing global challenges.

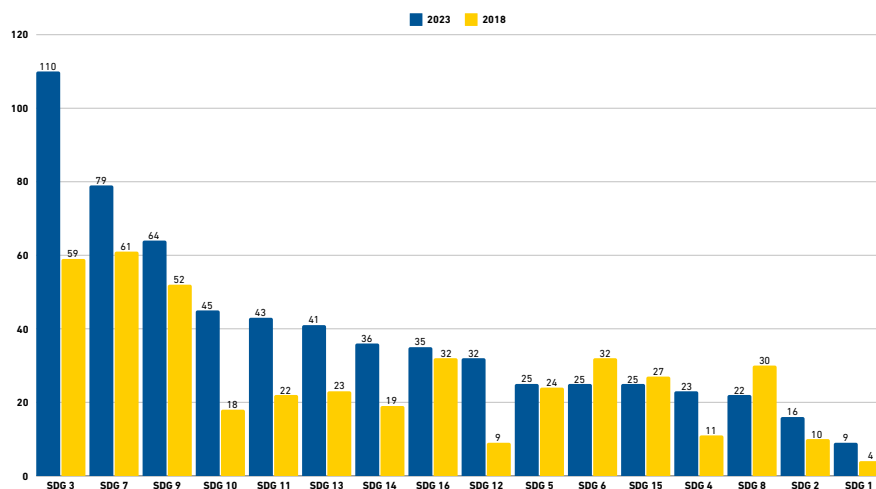
Strength in High-Impact Research Areas:

Between 2018 and 2023, one in five publications from the University of Windsor in key areas such as SDG 9 (Industry, Innovation, and Infrastructure), SDG 11 (Sustainable Cities and Communities), SDG 15 (Life on Land), SDG 5 (Gender Equality), and SDG 12 (Responsible Consumption and Production) were cited among the top 10% globally. This remarkable achievement highlights the University's significant influence and thought leadership in these critical fields.

SDG Relative Activity Index, Published Research between 2018 and 2023



RELATIVE RESEARCH ACTIVITY BY SDG, PUBLISHED RESEARCH 2018 VS. 2023



Data Source: Scopus



Reduce our environmental impact

Strategically reduce greenhouse gas emissions and create a low carbon campus



From Tradition to Innovation: The Law Building Revitalization

In Fall 2023, the Ron W. Ianni Faculty of Law Building underwent extensive renovations, expanding the footprint by 4,000 square feet to enhance campus spaces for teaching, learning, and collaboration while addressing accessibility concerns. New energy efficient equipment, fixtures and controls were incorporated to significantly reduce the building's carbon footprint.



Power up Minds and Vehicles

The Centre for Hybrid Automotive Research and Green Energy ("CHARGE") lab leads research in battery storage and electric vehicle technology in the region. In partnership with Essex Power Corporation's Change Up Windsor program, in Fall 2023, the University installed the first set of public electric vehicle charging stations across five campus parking lots, totaling 22 level 2 charging ports.



Cycling Made Easier

The first secure bike shelter was installed in Fall 2023, along with 2 new Bike Fix-it stations. This shelter not only provides peace of mind for cyclists, but they also have access to a bike pump and basic bike tools that can easily help riders needing a basic bike repair. UWSA also offers bike locks for rental to help new students that may not have purchased a proper bike lock, while deterring bike thefts on campus.



From Point A to Point B

The Windsor Law Centre for Cities (C4C) along with other advocacy groups, part of the Coalition to Reduce Auto Size Hazards (C.R.A.S.H.) released a community-led report outlining pedestrian and cyclist safety problems with the increased sizes of cars and SUVs, launched during a cross city virtual event in April 2024 with campus and community partners.



Nourishing Change: Strategies to Combat Food Insecurity

Turtle Island hosted 21 Soup and Bannock lunch events throughout the Fall 2023 and Winter 2024 semester to help support our Indigenous student's food insecurity needs. This service adds a sense of community on campus for our Indigenous students.

The UWSA Food Pantry is open five days a week, from 9 AM to 4 PM, serving over 240 unique students bi-weekly, offering a reliable resource for those in need. The pantry ensures that students have access to nutritious meals, variety of other essential items, including toiletries, safe sex products, books, and school supplies.

Carbon Neutral Masterplan

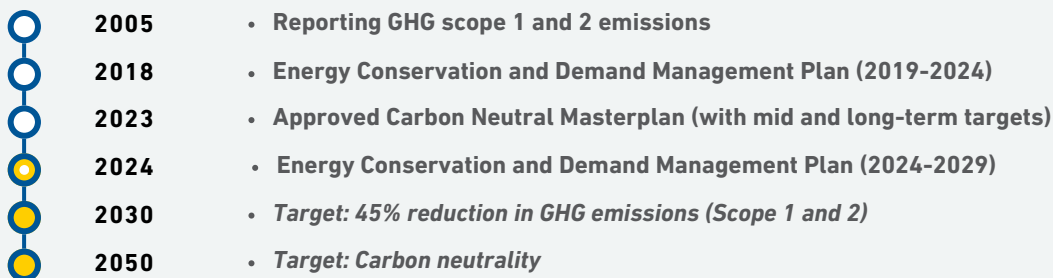


Climate change is one of the most significant challenges we are facing around the world, impacting the environment, societies and economies. With global temperatures on the rise and severe climate events including forest fires, flooding, extreme heat waves and droughts becoming more frequent, these events are impacting us more profoundly. The burning of fossil fuels and deforestation are two of the primary human activities driving this impact, which draw us to consider our impact and change our day-to-day operations to help create a sustainable future.

Campus Carbon Neutral Masterplan Approved

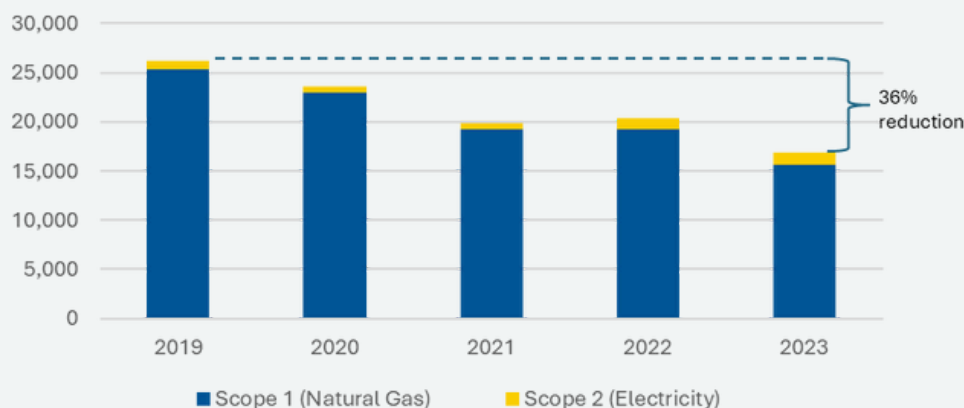
The Board-approved the Carbon Neutral Masterplan in December 2023, a roadmap outlining the campus' strategy for reducing greenhouse gas (GHG) emissions and increasing energy efficiency. The University aims to achieve carbon neutrality by 2050, with an interim target of a 45% reduction of GHG emissions by 2030 from 2019 baseline emissions.

Roadmap to Carbon Neutrality



As demonstrated in the table below, the University continues to make significant progress in reducing its GHG emissions from the 2019 baseline period:

University of Windsor Greenhouse Gas Emissions (tCO2e)



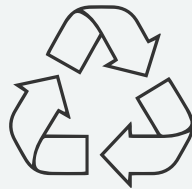
Protect and conserve natural resources

Maximize use of resources and minimize waste through efficiency, conservation, reuse, recycling, and other activities



50+

water filling
stations across
campus



29%

waste diversion rate



Zero Waste to Landfill

Organics collection, launched in April 2023 has grown to include bins at the TLC, Vanier Hall, Education Building with support and participation of Sodexo, main food service provider on campus, Whamburger, the Facility Service team and ServiceMaster. This initiative will seek to expand composting collection across campus and incorporate various educational awareness days informing campus of 'what belongs in each waste stream'.



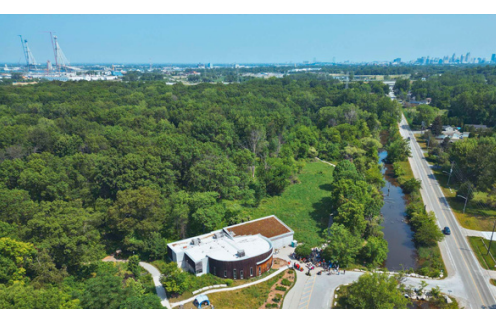
Reuse and Reduce at TLC

Over the last few years Lancer Recreation championed three initiatives targeted to reduce waste, recycle and re-use materials. First, the Lancer Rec Shoe Box program invites students, staff, and faculty to donate running and sport shoes to the Fitness Centre where anyone can pick up a pair if needed. Second, Lancer Recreation replaced all paper towels with wipes and re-usable spray bottles, significantly reducing waste throughout the Toldo Lancer Centre. Finally, with numerous reusable bottles left behind after workouts and not collected by owner, any lost water bottles are now cleaned and donated to a local shelter.



Campus Community Garden

In 2023, the Campus Community Garden (CCG) team re-built and reconfigured a variety of garden beds while building an additional 15 new garden plots. This project improved overall functionality and expanded our ability to offer low-barrier gardening spaces to university students and members of the Windsor community. The CCG has also built four new accessible raised-garden beds and widened the pathways between beds to improve access and navigation throughout the space. CCG has hosted numerous workshops for university and high-school students to learn the importance of sustainable gardening practices, harvesting, seed saving while connecting with nature.



National Urban Park Hub

In April 2023, a contribution agreement of \$1.2 million from Parks Canada with matching funds from the University launched the 'University of Windsor National Urban Park Hub (UW-NUPH)' alongside and in time for the co-creation of Windsor as a future national urban park. The UW-NUPH is Canada's first research, teaching, and community engagement project of its kind focused on national urban parks.



WINDSOR LAW
Centre for Cities



THE HEALTHY
HEADWATERS LAB

INDIGENOUS
KNOWLEDGE TABLE

Embed sustainability in policy, governance and accountability

Develop a structure for embedding sustainability in decision making for all elements of campus life, including treasury.



Responsible Investing and Accountability

For the first time in 2024, the University of Windsor created a Responsible Investing (RI) report and Task Force on Climate Disclosures report (TCFD); a report to transparently disclose the campus' climate-related impacts to the primary stakeholders including but not limited to staff, faculty, students, community members, investors and government entities. Refer to Section 2 for RI report and section 3 for the first TCFD report by the university.



Okanagan Charter

On February 2, 2024, Dr. Rob Gordon, President & Vice-Chancellor signed the [Okanagan Charter Statement of Adoption](#) on behalf of the University. This international charter aims to embed health into all aspects of campus culture through health promotion and collaborative action locally and globally.



Equity on Campus

The implementation team of the [Anti-Black Racism Task Force](#) released Phase One of their Action Plan Progress Report in September 2023, updating the campus of their progress and efforts to date.

[Belonging, Inclusivity, Diversity, and Equity \(BIDE\) Institute](#) hosted a variety of programs and events throughout 2023 and as they aim to foster braver spaces on campus for students to feel welcomed and included. A few of the successfully initiatives included a Safe Substance Use workshop, the launch of the Menstrual Equity Initiative and hosting Domestic Violence Awareness Month in October.



The QS World University Rankings: Sustainability 2024

The University ranked 382, a substantial improvement of more than 200 spots since 2023; and an overall ranking jump of 100 spots to the range of 641-650 from 751+ in 2023. This ranking was a significant improvement from the previous one and recognizes the campus for continuously striving for excellence in teaching, learning, research, and creative activity.

Foster a culture of sustainability

Foster a supportive, healthy, and sustainable campus culture through day-to-day practices and actions that align with guiding principles and improve literacy



A Month of Sustainability

The University hosted the first sustainability month on campus in March 2024, collaborating with various internal faculties and departments and external partners. The campus community were welcomed to attend over 30 events, workshops, awareness booths, and conferences tied to a variety of sustainability themes from accessibility, mental health, equity, diversity and inclusion, conservation and protection of nature via gardening and birding, sustainable food and nutrition, and waste and recycling, to name a few.



Fostering Inclusivity

The Office of the Vice-President, People, Equity, and Inclusion hosted the third annual Equity, Diversity, Inclusion, & Decolonization (EDID) week which underscored our collective commitment to advancing equity through collaboration. The week featured a virtual 3-day symposium, talks, workshops, and discussions about EDI in an institution.



Lancers Care

The Lancers Care initiative, initially launched as Lancers Care Week, hosted a variety of well-being events, workshops, trainings, and information booths throughout the academic year in collaboration with various campus and community partners. With this expansion, more than 40 working group members offered 75 well-being activities relating to mindfulness, stress management, training sessions on suicide prevention, eating disorders and acts of inclusion in the 2SLGBTQIA+ community.



Earth Day Celebrations

Staff, faculty and students from the University participated in the 2023 and 2024 Earth Day Tree Planting events organized by Essex Region Conservation Authority (ERCA), lending a hand to plant over 3600 trees with various community groups and businesses in the Detroit River Watershed. These events fostered community engagement and environmental stewardship.



Impact Award - Sustainability

The 2023 Employee Recognition Committee awarded the campus' first three 'Impact Award-Sustainability' to well deserving recipients, a student, staff and one department. This award acknowledges individuals or teams who demonstrate a commitment to sustainability, creating a thriving, healthy, diverse, and resilient campus community.



Student-Driven Sustainability Initiatives

The Bird Friendly Initiative, launched in Spring 2023, a collaboration of students, the UWin Ornithology Club, Peele Island Bird Observatory (PIBO), Grounds staff, and the Sustainability Office began monitoring bird/window collisions. This quickly expanded into a citizen science effort through the creation of an online reporting form for campus community. A student-designed bird-safe window mural will debut in Fall 2024.

In Fall 2023, the Jull Environmental Club, supported by the Faculty of Science and Faculty of Engineering, created a Native Plant Garden and Seed Orchard on the Centre for Engineering and Innovation rooftop. Funded by the World Wildlife Foundation Go Wild Grant, the garden features native species from four Windsor-Essex Ecozones and will provide seeds for a campus seed library.

Part B

Responsible Investing



University
of Windsor

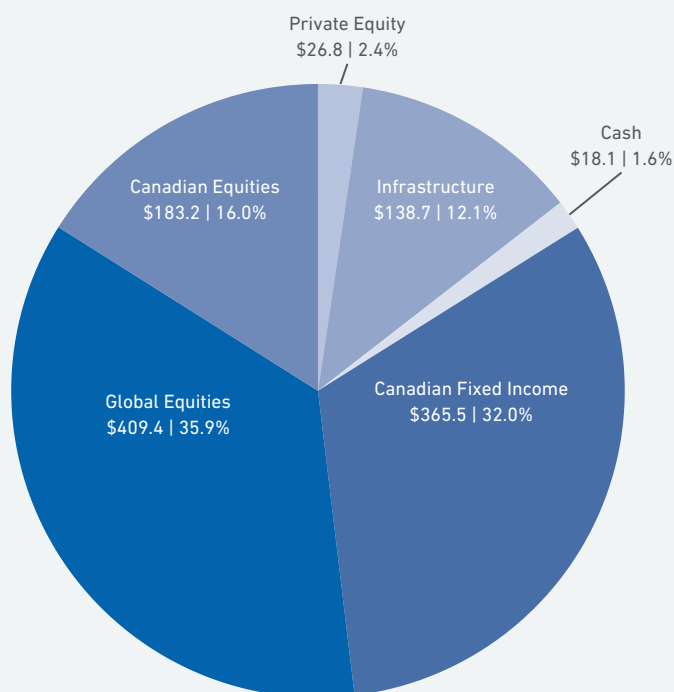
Responsible Investing Overview

The University recognizes that responsible investing (RI) is a rapidly evolving approach to investing that establishes sustainability as a fundamental concept in wisely allocating financial capital for the benefit of today and future generations. The University and its stakeholders believe that the integration of RI can have a positive impact on long term financial performance and investment returns.

The University's current RI beliefs were developed in 2023 and included in the [RI policy](#) to provide a consistent and transparent framework to guide the University's investment decision-making process and approach to managing the \$1.1B portfolio of assets in the pension and endowment . The RI beliefs reflect the University's fiduciary responsibility to stakeholders and beneficiaries and its commitment to the University's mission, vision and values.

The pension and endowment funds are invested in diverse asset classes as shown by the chart below. The pension and endowment funds have a Statement of Investment Policies and Procedures that outlines how the assets are invested and managed. As a risk management strategy the assets are invested in Cash, Fixed Income, Equities, Infrastructure and Private Equity.

Endowment and Pension Investments by Asset Class (June 30, 2024)
(in \$Millions)



Public Equity Holdings of the University by Country
(Dec 31, 2023)

Country	Total for UWindsor
United States	40%
Canada	32%
Japan	5%
Switzerland	3%
UK	3%
Ireland	2%
India	2%
Netherlands	2%
China	2%
Germany	2%
Sweden	1%
Brazil	1%
France	1%
Hong Kong	1%
Australia	1%
Cash and Deposits	1%
Taiwan	1%
South Korea	1%
Denmark	1%
Norway	>0%
Singapore	>0%
Mexico	>0%

Responsible Investing and *Aspire*

We are called by our strategic plan, *Aspire*, to live our values each day at the University of Windsor. The University's responsible investment journey is part of the call to action of *Aspire* through the strategic priority area Fostering an engaged, healthy, safe and environmentally sustainable campus. Taking decisive action on the responsible investment journey is a key way that we live our value of environmental sustainability.



RI Timeline

- 2020**
 - UWindsor Endowment Fund becomes a Principles for Responsible Investing (PRI) Signatory
 - Board of Governors approves the Policy on Responsible Investing
 - Issuance of inaugural Environmental, Social and Governance (ESG) report to the Board Investment Committee
- 2022**
 - Development of Responsible Investment Beliefs and consultation with campus community
- 2023**
 - Board of Governors approves updates to the Policy on Responsible Investing to include expansion of ESG Investment Beliefs
 - UWindsor Endowment Fund files first PRI Assessment
 - UWindsor joins the Responsible Investment Association (RIA)
- 2024**
 - Issuance of inaugural Annual Sustainability Report
 - *Update RI Policy to incorporate Human Rights as a focus area*
- 2025**
 - *Investment of a portion of the Endowment Fund with a responsible investing/ESG focused investment manager*
- 2026**
 - *The Pension Fund becomes a signatory of the PRI*
 - *Measurement of the carbon footprint of the Funds*

The University's RI Beliefs

Responsible Investment is a key component of the University's fiduciary duty, and incorporating relevant and material ESG factors within the Fund is consistent with its objective of optimizing return and managing risk. It is therefore important to take ESG matters into account in our investment decisions with the Fund, together with other relevant and material considerations.



As ESG factors can impact long-term investment returns, it is important that the University understand material ESG risks and integrate them into risk management systems and procedures, including investment selection.

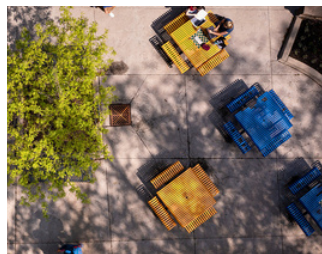


Active ownership is an important component of implementing responsible investing in practice and is important to encourage good corporate governance and sustainable operating practices. Active and engaged ownership of investments can enhance long-term sustainability and improve the risk profile of the Fund.



Responsible Investing is an evolution that requires continuous learning, innovation, and adaptation. The University recognizes the importance of ongoing learning to keep apprised of current issues and trends and best practices.

Climate change is one of the most significant issues facing society and the global economy and can significantly impact the value of many investments. The risks of climate change, such as physical and transition risks, must be managed and mitigated in order to achieve our overall objectives.

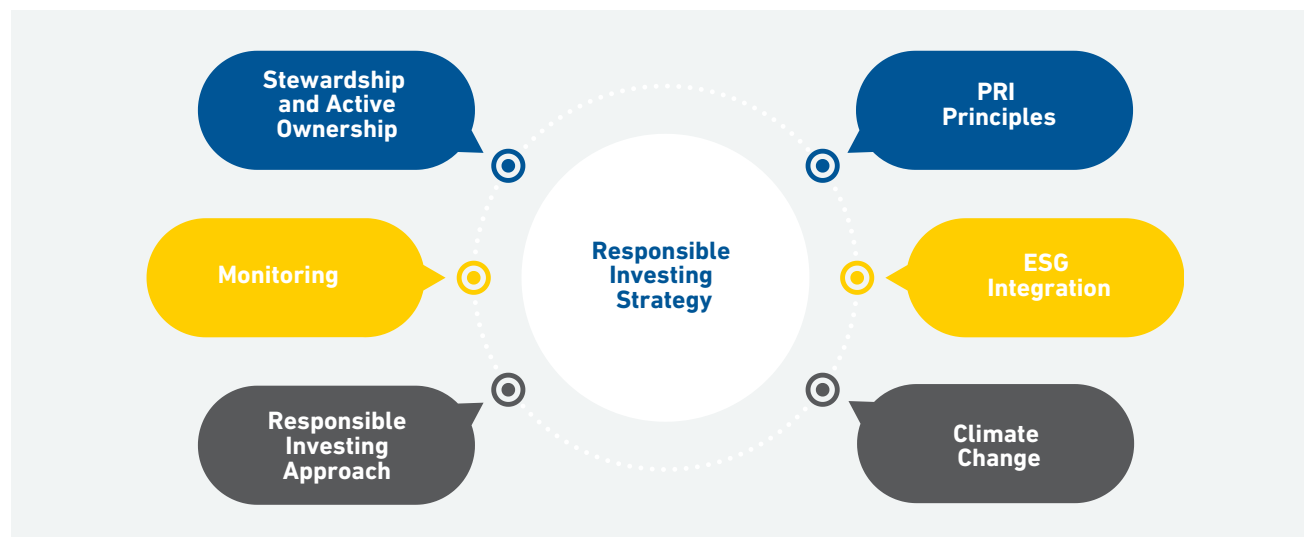


An understanding of sustainability issues may lead to new investment opportunities that contribute to the Fund's objectives. Funds that focus on ESG themes and broader institutional objectives, specifically sustainability solution trends, have the ability to provide social and environmental outcomes.

Transparency through regular reporting on our RI strategy and progress is fundamental to how we engage with our key stakeholders. Key stakeholders include, but are not limited to, current and prospective students, alumni, faculty, staff, families, donors, and members of the broader Windsor community.

Responsible Investing Strategy

Our investment strategy has six key aspects and focuses on working with our external investment managers as well as aligning with the PRI's principles for responsible investment.



Updates to the University's RI policy are expected prior to the close of 2024, as the University is developing a special focus area section for human rights due to stakeholder concerns. Feedback from our community has suggested that the Principles for Responsible Investing (PRI) comments on human rights resonate with our community. PRI defines human rights as *"the idea of human rights is as simple as it is powerful: that people have a universal right to be treated with dignity. Every individual is entitled to enjoy human rights without discrimination – whatever their nationality, place of residence, sex, national or ethnic origin, colour, religion, language or any other status. Human rights are interrelated, interdependent and indivisible."*

PRI

In 2020 the Endowment Fund became a signatory of the PRI and these principles for responsible investing are closely aligned with the University's overall responsible investing strategy. By becoming a signatory of the PRI, the University committed the Endowment Fund to the following principles:

1. Incorporate ESG issues into investment analysis decision-making
2. Be active owners and incorporate ESG issues into our ownership policies and practices
3. Seek appropriate disclosures on ESG issues by the entities in which we invest
4. Promote acceptance and implementation of the principles in which we invest
5. Work together to enhance our effectiveness in implementing these principles
6. Report on our activities and progress towards implementing the principles

The 2023 filing year marked our first official PRI Assessment, and the results are highlighted in the chart below:

PRI Category	Rating	Median Rating
Policy Governance and Strategy	★★	★★★★
Listed Equity - Active Fundamental	★★★★	★★★★
Fixed Income - Active	★★★★	★★★★
Indirect - Infrastructure	★★★★	★★★★★
Confidence Building Measures	★★★★★	★★★★★

The University's disclosure inspired by the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) included in this report are expected to increase the University's score on Policy Governance and Strategy to at least the median. The Investment Committee will continue to monitor the score for Indirect - Infrastructure, noting that the University is a new investor within this category and our RI policies and processes continue to mature.

ESG Integration

The University's investment assets are managed by external investment managers. These managers act on behalf of the University to integrate ESG into investment decisions. The University's investment consultant helps the investment committee measure and evaluate managers' level of ESG integration.

As the University RI journey evolves, an increased emphasis is placed on ESG integration. For example, the University has recently engaged our investment consultant to support a more robust ESG screening process for investment managers.

When hiring a new investment manager, our investment consultant rates a potential manager on ESG metrics such as climate change, equity, diversity and inclusion, and responsible investing focused reporting frequency among other relevant factors to ensure we are choosing managers with values that are in line with those of the University. This screening process will be extended to our current investment managers to bolster our commitment to ESG integration in investment decisions.

Climate Change

Climate change is a systematic and material issue for investment managers and asset owners. The University monitors the investment managers activities not less than annually and celebrates examples of climate positive actions by the companies in which we are invested

UWindsor Case Study: Climate Positive Actions by the IFM Infrastructure Fund in 2023

- One infrastructure investment installed more than 150 megawatts of financed behind the meter renewable energy across the infrastructure portfolio for assets self-consumption.
- IFM, one of the University's investment managers, reported that approximately 85% of companies across the portfolio have now set carbon reduction targets and/or strategies to reduce their greenhouse gas (GHG) footprint, covering almost 97% of the GHG emissions of the portfolio and 99% of the portfolio's net asset value.
- In 2023, IFM Infrastructure Community Grants program began supporting seven projects globally with grant funding. Recipient projects range from installing pollinator gardens in a public school in Mexico to regenerating local wetlands while creating employment pathways for Indigenous Australians at Sydney Airport.

Monitoring

A component of the University's evaluation of our investment managers is focused on how effectively the managers incorporate ESG policies into their RI framework. On an annual basis the University reviews the investment managers PRI assessment and ratings as well as investment managers sustainability reports. All of the University's investment managers are PRI signatories and uphold the high standard that the PRI monitors through the annual reporting process. The University monitors the PRI ratings as a change in PRI rating could highlight a developing ESG issue with an investment manager.

Annual sustainability reports are reviewed to monitor which ESG issues our managers are prioritizing and ensures that these are in line with the University's RI policy and beliefs. The investment managers are asked to provide RI in action examples to the University to allow us to monitor the execution of their ESG policies. On a more formal basis the investment managers are asked to present to the Board's Investment Committee during the performance review process, which includes a section on ESG and how the investment managers are implementing their RI policies.

Stewardship and Active Ownership

The University ensures our investment managers are taking stewardship and active ownership seriously and integrating ESG into their investment process through examination of quarterly proxy voting reports. Proxy voting is delegated to our external investment managers, however, the University reviews the quarterly proxy votes and queries the managers for more information on the rationale behind their voting regularly. The proxy voting reports are also made available to our Board Investment Committee for review.

UWindsor Case Study: Proxy Voting for Microsoft Corporation

Through the regular review of proxy voting conducted by one of the University's global equity managers, it was noted that the investment manager voted against Microsoft leadership's recommendation, and voted in favour of a report being produced to assess the implication of putting data centers in countries of significant human rights concern. Given the fact that the manager's vote was against the recommendation of Microsoft's management team, we inquired to understand more about why our investment manager felt that this report was important. As part of the conversation, we learned that the investment manager felt that this additional disclosure by Microsoft would help them better assess risk. We were supportive of the vote that was cast on our behalf, and reported on the interaction to the investment committee.

Part C

TCFD Report



University
of Windsor

Report Purpose

The purpose of the University of Windsor's Task Force on Climate Disclosures report (TCFD) is to transparently disclose our climate-related impacts to our primary stakeholders, and the strategies and metrics the University is employing to manage those risks and seize opportunities. The University's stakeholders include faculty, staff, students, retirees, community members, investors and municipal, provincial and federal governments.

This report entails the entire University, including our academic and research mission, campus operations and investing activities.

The report has been prepared in accordance with the TCFD Recommendations, which are fully incorporated into the International Sustainability Standards Board (ISSB) IFRS S2 Standard. At the time of preparation of this report, the Canadian Sustainability Standards Board (CSSB) is developing Canadian Sustainability Disclosure Standards which will align with the global baseline standards set by ISSB. In future reports, the University will follow the CSSB standards, when available.

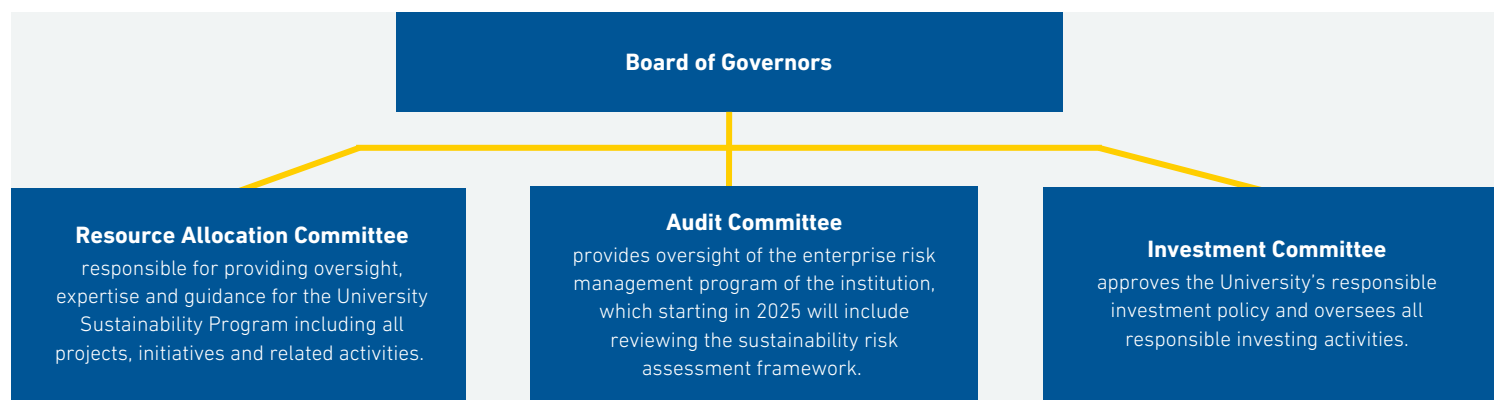
The University is on a multi-year journey when it comes to sustainability and reporting. We expect that our disclosures will evolve over time as our processes, procedures and governance structures mature.

Governance

Board and Senate Oversight

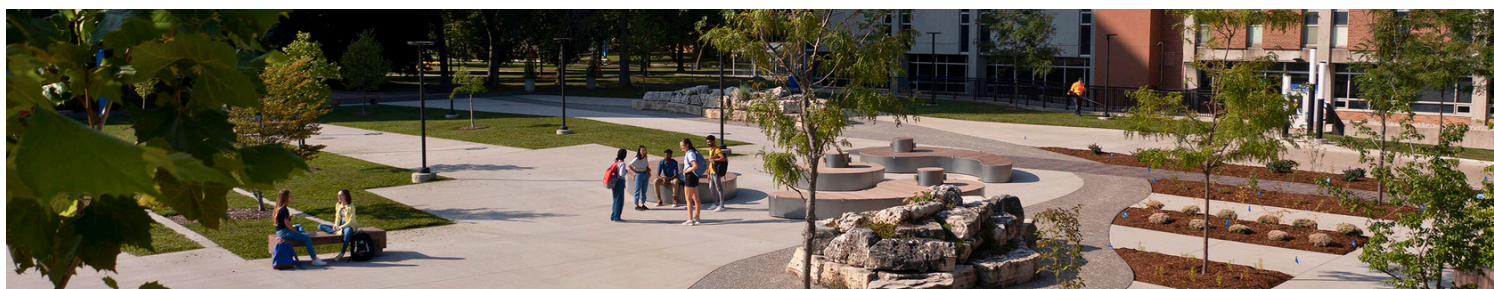
The University of Windsor follows a bicameral governance model, with the Senate responsible for academic matters and the Board of Governors responsible for the oversight of all operational aspects of the University.

Several Board of Governors Committees advise the Board on matters relating to sustainability:



The responsibilities are identified in the University's Sustainability Framework (2024 to 2029). The Governance Committee of the Board of Governors is responsible to ensure that committee members possess the appropriate skills and qualifications to serve in this capacity. The Board of Governors member skills matrix includes real estate, facilities management and environmental sustainability as a required competency for the Resource Allocation Committee and for the Board of Governors.

The Committees meet several times per year and the enterprise risk management program is reviewed at least twice per year. An environmental risk assessment is conducted on each capital project brought forward to the Board for approval. The risk assessment considers how the project will impact the University's carbon reduction targets, and its overall alignment with the University's Sustainability Framework.



Administration's role in assessing and managing climate-related risks and opportunities

University Administration establishes the strategic priorities for the institution, guided by *Aspire* and its cascading strategies, one of which includes the Sustainability Framework.

Environmental sustainability is a value of the institution articulated in *Aspire*: we are committed to working with on-and off-campus communities to ensure that climate action and environmental sustainability are integral to decision making. We are on a journey to greater sustainability through innovation, reciprocal partnership, collaborative action and shared learning and knowledge.

The University's Sustainability Framework establishes the entire Executive Leadership Team (ELT) as accountable for the delivery of the sustainability strategy. Each member of the ELT has been assigned individual responsibilities for risk identification, mitigation and opportunity exploration, including those initiatives identified in the Sustainability Framework.

The Vice-President, Finance & Operations and the Provost and Vice-President, Academic serve as co-Chairs of the Campus Sustainability Committee, which reports to the Executive Leadership Team. The President & Vice-Chancellor is ultimately responsible for ensuring that the Board, Senate and the relevant committees are kept informed about sustainability risk and opportunities impacting the academic mission or the operations of the institution.

Campus Operations

Within the Vice-President, Finance & Operations portfolio, the Sustainability Officer is responsible for expanding and coordinating sustainability activities focused across the campus, and for collecting and reporting on non-academic or research-based sustainability metrics. The Office of Campus Safety & Emergency Planning has responsibility for identifying risks and planning mitigation strategies for physical threats to safety caused by climate change including extreme weather. The Associate Vice-President, Operations is responsible for energy management and reduction of the environmental impact of campus life.

Responsible Investing

The Associate Vice-President, Finance is responsible for ensuring that the responsible investment policy is communicated to university investment managers and consultants and is implemented.



Strategy

Risks

Infrastructure/Physical Plant Risk (short, medium and long term)

The risk that the University's capital assets, including the power, heating, cooling and networking systems that connect campus buildings, have not been appropriately built and maintained to withstand events of extreme weather, including extreme temperatures or flooding. Some of these risks may be acute, such as tornado risks, while others may be chronic, including multi-day heat waves. These risks also include the risk that the University has not properly considered the capital investment requirements to sustain university operations into the future.

Health and Safety (short, medium and long term)

The risk that climate change, including extreme weather and poor air quality threatens the health and safety of our students, faculty and staff that attend our primary campuses in Windsor, Ontario as well as research sites around the world.

Financial (medium and long term)

The risk that the University has not adequately budgeted for possible financial impacts related to climate change including but not limited to greenhouse gas emission tariffs and other government policy related costs, rising utility costs, and increased insurance premiums. In the inverse, there is also risk to the university specifically related to its international enrolment revenues in the event climate change reduces global mobility.

Financial Investment (medium and long term)

The risks associated with the investment of the University's pension, endowed and working capital assets. This includes investment income volatility caused by exposure to equities and infrastructure investments which could threaten pension stability and endowment spending year-over-year. Sector exposure within the investment portfolio also increases this risk. The investment managers are responsible for determining the sector exposures within their respective portfolios; the University is responsible for setting the asset mix.

Transition Risks (medium and long term)

The risk that actions taken to transition the economy away from fossil fuels could impact the University. These include policy risks from new environmental regulations, technology risks driven by pressure to adopt emissions-reducing technologies, and market risks from changing student preferences and economic conditions.

Opportunities

Research and academic excellence and reputation

The University is uniquely situated in the Great Lakes basin and is the home of the automotive and electric vehicle industry in Canada. Our unique geographic location and our already established excellence in research in climate change and environmental sustainability provides a significant opportunity for growth in institutional revenues, both from enrolment and research grants. Similarly, the global sustainability rankings offer a possible reputational lift opportunity for the University if we can position ourselves as leaders from an operational, academic and research perspective.

Impact on Our Strategy and Financial Planning

The University of Windsor is committed to sustainability and recognizes the importance of safeguarding the environmental, economic, and social resources essential for the well-being of future generations. In alignment with this commitment, we became a signatory to the United Nations-supported Principles for Responsible Investment in 2020, formally integrating ESG factors into our strategic decision-making processes. In November 2020, we adopted a Policy on Responsible Investing, embedding ESG considerations into our investment philosophy, manager selection criteria, and risk management framework. This policy is subject to an annual review to ensure it remains responsive to evolving global challenges and sustainability priorities.

In November 2023, we published our Carbon Neutrality Plan, which played a pivotal role in the University's commitment to reducing greenhouse gas emissions by 45% by 2030, with the ultimate goal of achieving carbon neutrality by 2050. This comprehensive plan outlines a clear roadmap for achieving these objectives, incorporating strategic financial planning and fostering partnerships to advance regional sustainability initiatives. Key projects under this plan include the installation of solar photovoltaic systems, building envelope retrofits, and energy system upgrades to support our long-term sustainability goals.



Risk Management

In 2024, the sustainability risk assessments have been conducted at the executive leadership team (ELT) level. Given the magnitude of the risks, the ELT set a goal of merging the sustainability risk assessment activities with the University's overall enterprise risk management process starting in 2025.

Under the new merged process, the University's enterprise risk management (ERM) committee will embed the sustainability risk assessment and management process as part of its overall ERM process. This process includes the assessment of sustainability risks to the University's investment portfolio.

The ERM Committee is a cross functional group of individuals who oversee and promote effective enterprise risk management practices within the University of Windsor. The committee shall provide guidance, support, and oversight to identify, assess, mitigate, and monitor risks that may impact, the University's priorities, strategic goals and objectives, operations, and reputation. The Committee identifies the top ten risks for the institution and tracks the risk management activities planned and executed to mitigate those risks on the risk register.

- The Committee conducts surveys of key campus administrators, governors and other stakeholders to inventory the risk universe. This process is typically completed not less than every three years, but more often at the discretion of the ELT or the Audit Committee. In times where the University's operating environment changes dramatically, the ERM Committee can approve changes to the top ten risks.
- Risks are assessed quantitatively by those participating in the survey under three headings:
 - Risk likelihood (the inherent probability that the risk event will occur and will have the assessed impact, assuming no risk management activities are in place to manage the risk)
 - Risk significance (the impact the risk would have on the University's ability to execute its strategies and achieve its objectives, assuming the risk has occurred)
 - Risk management effectiveness (the effectiveness of the processes, procedures and activities currently in place to prevent, monitor and/or mitigate the risk).
- As a result of this process the top ten risks emerge, and the risk register is set. Each of the top ten risks is assigned a risk champion and an executive sponsor. The risk champion is responsible for developing and actioning the risk mitigation strategies. The executive sponsor oversees the work of the risk champion, ensuring that goals and targets are met.

The ERM Committee will manage a separate risk register for sustainability risks, even if none of those sustainability risks has been determined to be in the University's top ten.

For the University's investment portfolio specifically, risk mitigation strategies are generally developed and implemented in consultation with the University's investment managers. The University's responsibilities include monitoring the performance of the investment managers, including their key ESG metrics such as their PRI scores. An investment manager's ability to mitigate climate risk is a factor considered in investment decision making, both in initial hiring decisions and ongoing monitoring.

Metrics

The University assesses sustainability-related risks and opportunities using a set of internal metrics along with externally assigned ratings systems. Refer to Section 1 for Key Accomplishments.



Appendix: Key Terms and Definitions

Climate Change: In the investment context, this term refers to the realized and projected impacts caused by climate change. This includes changes related to physical damages from an increase in average global temperatures and the associated transition to a low-carbon economy required to mitigate its likelihood and severity of such damages.

ESG Integration: An approach to sustainable investing that refers to inclusion of Environmental, Social and Governance factors throughout an investment process.

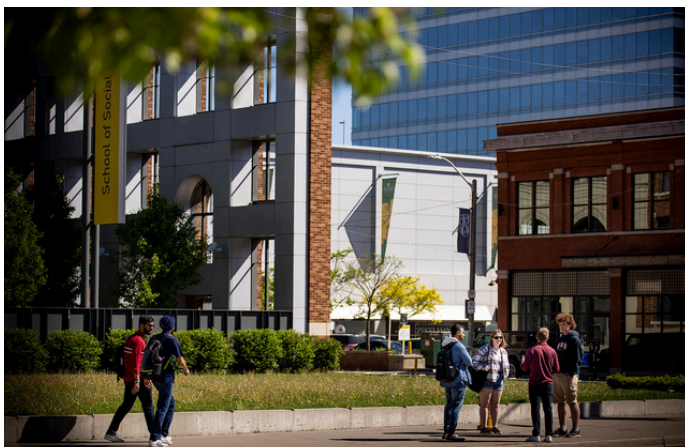
Proxy voting: A proxy vote is a ballot cast by entities on behalf of the actual stakeholders, who may not be able to attend the shareholder meetings or choose not to vote on certain issues. Particular attention may be paid to stakeholder proposals, which must meet a certain level of support among shareholders in order to be brought to management and are often associated with ESG topics.

Screening: Involves the use of filters or screens that reflect an investor's preferences or values to pre-emptively rule in or out potential investments. Negative screening refers to the exclusion of companies involved in activities or products with a perceived negative impact on society. Positive screening refers to the inclusion of stocks or bonds based on whether the company has a positive ESG trait, such as a high overall ESG score, belonging to a particular industry sector, or displaying other favourable characteristics desirable to the investor or its beneficiaries.

Stewardship: An approach whereby investors seek to use their positions as asset owners to include investee activity or behaviour. The aim is usually to align a corporation with specific best practices, to understand fundamental ESG related business drivers or, most commonly, to improve standards of corporate governance.

Task Force on Climate-Related Financial Disclosures (TCFD): The TCFD was established by the Financial Stability Board to provide recommendations to investors and corporations for more effective climate related disclosures for the purpose of facilitating a better understanding of the overall financial system's exposure to climate related risks. The 11 recommendations cover four areas: governance, strategy, risk management, and metrics and targets.

Principles for Responsible Investment ('PRI'): An international organization that works to promote the incorporation of environmental, social, and corporate governance factors into investment decision-making. The PRI relies on voluntary disclosures by participating members, called signatories. It engages with global policymakers and is supported by, but not part of the United Nations. It has six Principles for Responsible Investment that offer a menu of possible actions for incorporating ESG issues into investment practice.





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