



### **Foundation and Endowment related commitments**

I agree to support a comprehensive and rigorous examination of our investments and our socially responsible investment strategy. Such a process will include:

- **UC Berkeley Foundation ESG Committee Requests:** I will ask the Executive Committee of the Foundation, at its May meeting, to expedite the process for the ESG committee to hear concerns regarding the investment of a targeted list of companies due to their participation in weapons manufacturing, mass incarceration, and/or surveillance industries. If the ESG Subcommittee determines that the issue appears serious enough to consider divestment, the Subcommittee will consult with the Chancellor's Office, the Academic Senate, the Associated Students of University of California, and the Graduate Assembly (or its subsequent entity), to establish a task force with relevant expertise, including faculty, undergraduate and graduate students, staff, and Trustees. Assuming the ESG votes in favor of creating a task force, I will request that it be convened no later than June 30, 2024. The task force would consider divestment based on the 5 criteria noted in the Berkeley Foundation's divestment guidelines.[3]
  - I will urge the UC Berkeley Foundation to disclose the ESG In Action Report annually. This document should strive to include the size and scope of industry-specific investments.
- **UC Berkeley Divestment Task Force:** If the UCBF ESG does not vote in favor of creating a task force, I will immediately (by June 14th) constitute a task force made up of students, faculty, and staff to develop recommendations regarding industry specific or company specific divestments to present to the UCBF ESG Chair.
  - I acknowledge the UCB Divest Coalition demand is full divestment from Israel. As stated by the University of California Office of the President, such divestment is not permissible. In no way may any criteria established limit in any way investing in companies on the basis of whether or not they do business with or in Israel. To respond to the urgency of this moment as well as the demands, the task force will begin by immediately addressing industry-specific divestment, which will include, but is not limited to, weapons manufacturing, mass incarceration, and surveillance industries. The task force shall produce its report on this first phase by September 1, 2024 in time for consideration at the ESG Subcommittee's Fall 2024 meeting. The report will be published publicly on a UCB website.
- **UC Regents Endowment Request:** I will encourage the Chair of the Regents Investment Committee to develop a framework to consider ethical issues concerning investment and any changes in investment strategy. Such a framework should involve broad-based engagement with the community.
- **Encampment:** I respectfully ask that the UCB Divest Coalition respond with your plan and timeline for decampment.

*Carol T. Christ*

Signed by Carol T. Christ on May 5, 2024