**Sustainable Investing**

Middlebury College has successfully incorporated sustainability and social responsibility into many facets of its ongoing operations, from buying food and other products from local vendors, to building a biomass facility to reduce our carbon footprint, to investing in venture capital funds targeting Vermont and purchasing fixed income securities which support affordable housing.

**Advisory Committee for Socially Responsible Investment**

In recent years, the College formed the Advisory Committee for Socially Responsible Investment, a student, staff, faculty, and alumni group whose primary charge is to make recommendations on how the Investment Committee should vote the College’s proxies for securities held in the endowment. The group meets periodically over the course of the academic year to work on proxy voting issues and other projects related to social responsibility and sustainability as it relates to the endowment. In recent years, the College’s endowment has evolved away from traditional separately managed portfolios of publicly traded securities and towards a portfolio comprised of investments in commingled vehicles or limited partnerships. As a result, the portion of the endowment for which the College is able to vote proxies is nominal. The ACSRI has recently been exploring other ways to incorporate social responsibility into the endowment management process, including researching what other colleges and universities are doing in this area, identifying SRI investment vehicles that might be considered for investment, and collaborating with the Student Investment Committee (SIC) on proxy voting for the securities held in the separate account managed by SIC.

**Sustainable Investments Initiative**

In April 2010, the College established the “Sustainable Investments Initiative” to which donors concerned about sustainability within the endowment could contribute. Funds contributed are invested in investment vehicles that meet the College’s criteria for being sustainable. Possible options are socially responsible mutual funds, private equity funds focused on alternative energy, or investments with an asset manager that agrees to include sustainability criteria into their investment screening process. The value of this fund was $25.6 million as of March 31, 2015.