APPROVED
by decision of the Council of the Tashkent University of Information Technologies named after Muhammad al-Khwarizmi
«30» 08 2024

Vice-Rector for Academic Affairs

D. Begimkulov

SUSTAINABLE INVESTMENT AND DIVESTMENT POLICY

of the Tashkent University of Information Technologies named after Muhammad al-Khwarizmi

I. General provisions

1. This Policy determines how the Tashkent University of Information Technologies named after Muhammad al-Khwarizmi (hereinafter "the University") places and invests the funds at its disposal and accepts donations, so that its financial decisions support its commitment to carbon neutrality and the goals of the Paris Agreement.

2. The Policy has been prepared in accordance with the Budget Code of the Republic of Uzbekistan, the legislation on the extra-budgetary funds of state higher education institutions and the Charter of the University.

3. The Policy applies to all funds managed by the University that may be placed or invested, including extra-budgetary funds, endowment and reserve funds, deposits and any securities, and to all donations and sponsorship.

II. Divestment from carbon-intensive energy industries

4. The University does not invest, directly or through intermediaries, in carbon-intensive energy industries, notably coal and oil. A carbon-intensive energy company is one that derives a significant part of its revenue from the extraction, production or processing of coal, oil or gas, or from coal-fired electricity.

5. If the University is found to hold any such investment, it divests from it as soon as practicable and at the latest on the earliest date of maturity that does not result in loss of principal.

III. Responsible investment and donations

6. When placing funds, the University considers environmental, social and governance (ESG) factors alongside security and return. Where options are comparable, preference is given to institutions that finance renewable energy, energy efficiency and other environmentally sound projects.

7. The University does not invest in companies involved in forced or child labour, tobacco production or weapons prohibited under international law.

8. Donations and sponsorship are accepted transparently and in accordance with the law. Proposed donations are checked for compatibility with this Policy and declined if they would create a reputational risk or limit the independence of teaching and research.

9. In planning capital expenditure, the University gives priority to measures that reduce its own emissions, such as solar systems and energy-efficient buildings.

IV. Responsibilities

10. The Vice-Rector for Finance and Economics is responsible for this Policy. The Department of Finance and Economics checks each placement of funds against this Policy and keeps a register of placements. The Sustainability Committee considers the annual statement of compliance.

V. Monitoring and expected results

11. Every year the Department of Finance and Economics prepares a short statement confirming the value of any holdings in carbon-intensive energy companies and describing any divestment carried out. The statement is included in the annual Sustainability and SDG Report.

12. Expected result: zero holdings in carbon-intensive energy companies, confirmed every year.

VI. Final provisions

13. This Policy is reviewed at least once every two years, and earlier if there are significant changes in legislation or in the activities of the University. Amendments are approved by the University Council.

14. This Policy enters into force on the date of its approval by the University Council and replaces the Sustainable Investing Policy and the Sustainable Funding/Donations Policy.

15. This Policy is published on the official website of the University (tuit.uz/sustainability) in Uzbek and English and remains publicly available.