

Duke University
Durham
North Carolina 27708-0030

OFFICE OF THE SECRETARY
217 ALLEN BUILDING

BOX 90030
TELEPHONE (919) 684-2641
FAX (919) 681-7657
secretary@duke.edu

RESOLUTION
RELATING TO THE RECOMMENDATION OF THE PRESIDENT'S
ADVISORY COMMITTEE ON INVESTMENT RESPONSIBILITY

WHEREAS, the President's Advisory Committee on Investment Responsibility (ACIR) has carried out extensive deliberations regarding the issue of Sudan/Darfur and Duke's investment policy; and

WHEREAS, the ACIR in its deliberations adhered as closely as possible to the protocols set forth in 2004 by the Board of Trustees to handle issues related to socially responsible investment, and in particular, the ACIR considered only the issue put to it by the President's Special Committee on Investment Responsibility: that is, divestment from Sudan; and

WHEREAS, the ACIR has recommended that the University adopt a policy related to investments and Sudan/Darfur and that policy has been duly considered and adopted by this Board of Trustees by the resolutions herein.

NOW, THEREFORE, BE IT RESOLVED, that DUMAC, LLC, be prohibited from making direct investments in companies identified as heavily engaged in business with the government of Sudan, and that DUMAC, LLC, is to identify those companies by utilizing the list from the international group Sudan Divestment Task Force, or a more authoritative list if DUMAC has access to one; and

BE IT FURTHER RESOLVED, that this policy shall remain in effect until the United States government lifts sanctions defined in Executive Order 13067 (1997, Clinton) and Executive Order 13412 (2006, Bush); and

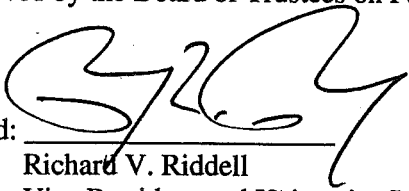
FURTHER RESOLVED, that the appropriate officers of the University are hereby authorized and directed to take such further actions as they shall deem necessary and appropriate, and as may be required to fully implement these resolutions; and

FURTHER RESOLVED, that any action which has heretofore been taken by any of the officers of the University in connection with the foregoing resolutions or the matters contemplated thereby is hereby ratified, approved and confirmed.

Submitted to the Board of Trustees on February 29, 2008.

Approved by the Board of Trustees on February 29, 2008.

Signed: _____


Richard V. Riddell
Vice President and University Secretary