

ETHICAL INVESTMENT POLICY 2015/16

Table of Contents

1. Purpose.....	2
2. Scope	2
3. Policy.....	2
4. Forms/Instructions.....	3
5. Links/Dependencies	3
6. Appendices	3

Policy control

Approved by	Vice Chancellors Executive Group	
Contact/s	John McKiernan Assistant Director of Finance (Corporate Services)	
History/Revision dates	28 th June 16	
Audience	Internal (Intranet only)	x
	External (Internet)	x

1. Purpose

To set out the ethical considerations which the University is to take into account when making investment decisions.

2. Scope

This Policy shall apply to all investment decisions being made by the University, including the use of any investment fund managers where the University has the authority to appoint such bodies. The Policy has equal standing with any other Investment Policy which is in operation at the University. This Policy is effective from 28th June 2016 until further notice.

3. Policy

1. The University of Bedfordshire (“the University”) aims to be an inspirational place to live, work and study, promoting sustainable development, justice, equality and diversity in society. The University welcomes donations from alumni, corporate benefactors and other supporters.
2. The University is committed to ensuring that all investment decisions are made responsibly with the primary guiding principle of generating funds, through income and, or capital growth, with which to further the work of the University. In making investment decisions, environmental, social and governance issues will also be considered. To this end the University will:
 - a. not engage in any investment which might hamper the work of the University, either by alienating current students, staff, financial supporters or potential financial supporters, or by having a material impact on applications from potential students;
 - b. monitor any direct investments to ensure that the proportion of positive investments is increased where new investments are made, and that ethical standards are maintained. In particular the University will ensure that funds are not directly invested in specific sectors such as fossil fuels, arms companies and/or corporations which are known to be complicit in the violation of international law;
 - c. not engage in any investment which, while not excluded by virtue of (a) or (b) above, is considered by the University to be unethical;
 - d. screen all investments on ethical grounds, with the proviso that, if the activities of a company are, on ethical grounds, inconsistent with the objectives of the University, then the University may choose not to invest even though this may reduce returns;
 - e. allow members of its community and stakeholders to engage with the Ethical Investment Policy by publishing the policy on the University website. Meetings will be held with representatives of the University’s stakeholders, including staff, students and trade unions at least annually as the Sustainability Task Force to encourage active engagement with the policy.

- f. inform any new donors or sponsors of this Policy, and engage with them to ensure that regard is given to the requirements of the Policy within the terms of any donation agreement.
3. Relevant disclosure of the University's investments will be included within the University's annual financial report.
4. The Deputy Vice Chancellor (Resources) will implement and oversee this policy, and shall review it annually to ensure that it remains fit for purpose and report on it to the Vice Chancellor's Executive Group. Day-to-day responsibility shall reside with the University's Head of Environmental Strategy and Sustainability, in conjunction with the Finance Department, who shall jointly be accountable for the policy and for reporting thereon to the Deputy Vice Chancellor (Resources).

4. Forms/Instructions

None

5. Links/Dependencies

None

6. Appendices

None