University of St Andrews | FOUNDED 1413

Information Assurance and Governance
Office of the Principal

12 February 2024

Dear Millie,

**Freedom of Information (Scotland) Act 2002**
**Our Ref: 38-24**

I refer to your enquiry dated 2 February 2024 under the Freedom of Information (Scotland) Act 2002 (FOISA) in relation to investments made by the University into an arms trade company such as:

- BAE systems
- Rolls-Royce
- Raytheon
- Leonardo MW
- MBDA
- MOD
- GKN
- Babcock
- Serco
- Airbus
- Lockheed Martin
- Elbit Systems
- DSTL
- Boeing
- QinetiQ
- Cobham
- General Dynamics
- Thales
- Caterpillar
- Atomic Weapons Establishment

You state that your request for information is not limited to the above listed companies. For a request to be valid under section 8 of the FOISA the information request must describe the information requested therefore provision of information that extends beyond the specified companies is considered to be invalid.

With regard to the information requested in terms of the above listed companies, the University's response to each element of your enquiry is noted below.

1. Any investment made into an arms trade company, detailing the name of the arms trade company/organisation, amount invested, and type of investment (e.g. bonds, stocks and shares, capital etc.) of that financial year, for the past five financial years.

   All investments are managed indirectly by external fund managers. No investments have been made in any of the above listed companies during the specified reporting period.

2. Any investment made into an arms trade company by the university endowment fund organised by name of company/organisation, amount invested of that financial year, for the past five financial years

Please refer to the answer given at (1) above.

3. The name of any investment management firm or bank the university uses to make investments, and the amount given to them annually. If they do provide a list of the names of companies/organisations/investments they make on the university's behalf, please include any investments in arms trade companies provided by this information.

   The University publishes details of its investment portfolio with each of its external fund managers annually alongside the University's Report and Financial Statements. This information can be found on our website at: Financial statements | Current Staff | University of St Andrews (st-andrews.ac.uk) .

   The published information provides the name of the University's external fund manager. As this information is readily available on our website, section 25(1), *Information otherwise accessible* of the FOISA is applicable. Please note this is an absolute exemption and does not require validation through application of the public interest test.

   No further information is held by the University relevant to this part of the request.

Information not held

Section 17 of the FOISA requires that a Scottish public authority confirms in writing where information requested of it is not held. For the reasons given at (1) and (2), the University holds no recorded information of relevance and notice is therefore given to this effect.

Your right to seek a review of how your information request was managed

If you are not satisfied with the University's response and/or our reasoning set-out above, you have the right to request a review of our decision. The timelines in which this right is available are set out in section 20(5)(a) and (b) FOISA. In broad terms the right to seek a review must be exercised within 40 working days of receiving this response.

Any request for review at this time should be sent by email to foi@st-andrews.ac.uk stating:

a) your name and address;
b) details of your original request; and
c) the reasons why you are dissatisfied with our response.

If you remain dissatisfied with how your request for information has been dealt with following Review, you also have the right to apply to the Scottish Information Commissioner (SIC) for a decision. In the event of an appeal to the SIC, the Commissioner will generally only be able to investigate the matters raised in the request for review.

Details on how to make an appeal online to the SIC can be found on their website: http://www.itspublicknowledge.info/YourRights/Unhappywiththeresponse/AppealingtoCommissioner.aspx .

This concludes the University's response.

Yours sincerely

**JUNE WEIR**
Information Assurance and Governance Officer