Information Compliance and Security Team
B16 Lenton Hurst
University of Nottingham
University Park
Nottingham
NG7 2RD

Ms Millie Sullivan

05 December 2023

Reference: 2237985

Dear Ms Sullivan

Freedom of Information Act 2000 Request

Further to your email dated 15 November 2023 requesting information under the Freedom of Information Act (FOIA), the University has considered your request. Please find the response to your questions set out below.

In the below request, the phrase 'arms trade companies' relates to, but not limited to

1. BAE systems 2. Babcock 3. QinetiQ 4. Rolls-Royce 5. Serco 6. Cobham 7. Raytheon 8. Airbus 9. General Dynamics 10. Leonardo MW 11. Lockheed Martin 12. Thales 13. MBDA 14. Elbit Systems 15. Caterpillar 16. MOD 17. DSTL 18. Atomic Weapons establishment 19. GKN 20. Boeing.

1. Any investment made in 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.

   None.

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

   None.

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.

   Cazenove Capital is our investment management company, the annual amount invested can vary between £500,000 - £1,500,000 for endowments and there have been no investments in arms trade companies. See below link for the holdings within the investments:

University of Nottingham
UK | CHINA | MALAYSIA

Charity Multi-Asset Fund (nottingham.ac.uk)

The University of Nottingham is invested in the Sustainable Multi-Asset Fund which adopts a screening policy to exclude areas of significant social or environmental harm. The Fund does not invest in issuers that generate any revenue from controversial weapons (no tolerance to nuclear weapons, landmines, uranium manufacturing, cluster munitions and biological or chemical weapons) and has 10% tolerance to conventional weapons and civilian firearms. A revenue tolerance for screens is standard practice for sustainable strategies and enables investors to restrict companies that are materially contributing to harmful sectors, whilst retaining diversification. However, the fund has no direct or indirect exposure to any of the companies listed above.

The University also places a large amount of financial information into the public domain and this is available in our financial statements which gives a list of the companies that we invest in - please use the following link.

Global reviews and financial statements (nottingham.ac.uk)

Please also see the following link for information about the University's ethical investments.

Ethical finance and investments - The University of Nottingham

The University has responded to the questions raised within your FOIA request. If you feel that the University has misunderstood your request in any way or you are dissatisfied with the response that you have received, you can request an internal review by contacting us at info-requests@nottingham.ac.uk within 40 working days from the date of this response.

You have the right, under Section 50 of the Freedom of Information Act 2000 to apply to the Information Commission for a decision as to whether your request for information has been dealt with in accordance with the requirements of Part 1 of the FOIA. The Commissioner will, however, normally require you to pursue an internal appeal to the University prior to considering such an application. You can find further information about the FOIA from the Information Commissioner at https://ico.org.uk/.

Please quote reference 2237985 in any response to the University.

Yours sincerely

Alison Fletcher
Information Compliance and Quality Officer