FOIR240108-325Sullivan

Request for:

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.**
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**
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.**

Since early 2018 the University has used KW Wealth as our investment advisors for the investment of our day-to-day cash resources and endowment funds and they invest in accordance with our Treasury policy which can be found at:

TreasuryManagementPolicy.pdf (salford.ac.uk)

Whilst our day-to-day cash reserve scan be placed in bonds – see page 10 Section 5.5 Investment & Deposit of Surplus Funds, these investments are restricted to Banks and building Societies so no investment can be made in arms trade companies and none have been made.

The University has a relatively small amount of endowments and at July 2023 the University had investments of £579,000 invested – the monies are again invested by KW Wealth on behalf of the University in various investment funds rather than investing directly in individual companies. All of these funds are invested in ethical investment funds in accordance with our Treasury Policy which states:

5.8 In deciding on counterparties and companies in which to invest, the University aims to remain consistent with ethical values in pursuit of its visions and values. In order to achieve these aims, the University will not knowingly invest in companies whose activities could be seen to endanger individuals or groups of people, or whose activities are inconsistent with the mission and values of the University, its community and its wider stakeholder network. In particular the University will not invest in businesses sectors, and will actively screen out, where the primary part of the business demonstrates the following characteristics:

a. Explicit environmental damage, such as organisations involved in the production and distribution of fossil fuels.
b. Manufacture and sale of armaments to military regimes,
c. Institutional violations of human rights, including the exploitation of the work force
d. Manufacture and sale of tobacco products.
e. Production and distribution of pornography.
f. Alcohol production and distribution (except for microbrewery activity in association with School of Science, Engineering & Environment)
g. Involvement in gambling.

> The analysis that we receive from our advisors shows the summary investment e.g. Liontrust Sust Future UK Gth 2 GBP & Rathbone Ethical Bond S Acc and not the individual breakdown of investments. As our investments are invested by Kingswood to comply with our policy, we are comfortable that we have not been and are not investing in arms trade companies.

If you are dissatisfied with the handling of your request, you have the right to ask for an internal review. Internal review requests should be submitted to foi@salford.ac.uk.

If you are not content with the outcome of the internal review, you have the right to apply directly to the Information Commissioner for a decision. The Information Commissioner can be contacted at: Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF