
RE: FOI Request - Your College's Investments in Arms Companies

1 message

Freedom of Information - Lady Margaret Hall <foi@lmh.ox.ac.uk>

Thu, Jun 6, 2024 at 7:47 AM

To: [REDACTED]
Cc: Freedom of Information - Lady Margaret Hall <foi@lmh.ox.ac.uk>

Dear [REDACTED]

With reference to your request for information made under the Freedom of Information Act 2000, regarding investments made by Lady Margaret Hall, Oxford (LMH), the College is able to respond (in **bold** below) as follows:

Please provide the total market value of both direct and indirect investments that your College has held in the following company types during the financial years 2019/20, 2020/21, 2021/22, 2022/23, and any information available for 2023/24:

- a. **arms companies**, meaning companies that produce weapon systems (including small and light weapons, heavy and conventional weapons, and nuclear weapons) in one or more sectors (including dual-use purpose companies)
- b. **military technology companies**, meaning companies that produce technologies (including surveillance technologies) used in military and defence sectors

If it is not possible to receive all information regarding arms, military, and surveillance technology companies, please reply regarding the following entities and their subsidiaries.

1. Elbit Systems
2. Israel Aerospace Industries (IAI)
3. Rafael Advanced Defense Systems Ltd.
4. Lockheed Martin Corp.
5. RTX Corp (formerly Raytheon Technologies)
6. Northrop Grumman Corp.
7. Boeing Co.
8. General Dynamics Corp.
9. BAE Systems PLC
10. Rolls Royce PLC
11. L3Harris Technologies Inc.
12. Leonardo SpA
13. Airbus Group
14. Thales
15. Honeywell International
16. General Electric Co
17. Safran S.A.

18. Textron Inc.
19. XTEND
20. Oshkosh Corp
21. Teledyne Technologies Inc.
22. ThyssenKrupp AG
23. QinetiQ
24. RENK Group AG
25. Hyundai Rotem Co.

Additionally, please provide an estimated percentage of your College's investments that are invested in arms companies, as defined above.

The College does not have any direct investments in companies involved in arms or military technology companies. The College holds some funds, including FTSE100 and S&P500 tracker funds, which may hold arms or military technology stocks from time to time as part of their investment strategies. Through the College's investments managed by Oxford University Endowment Fund (OUEF), the College owns units in the Oxford Endowment Fund (OEF) which in turn invests in investment groups globally, rather than individual companies. OUEF's manager has informed that the College "does not invest in individual companies and no information is shared with you (i.e the College) on the companies held in these vehicles. You therefore do not hold this information and are unable to share this. The OEF is a commercial vehicle, and its investments are considered commercially sensitive and confidential. Any information shared with you as a unitholder is subject to the confidentiality terms as set out in the subscription documents and should not be circulated further." The College is currently investigating the extent to which its funds, other than in OEF, are invested in arms or military technology companies.

Trusting this is helpful.

Kind regards

Treasury Officer (Legal, Governance & Compliance)

Lady Margaret Hall, University of Oxford

Norham Gardens, Oxford, OX2 6QA [REDACTED]

Flexible part-time work hours, usually Tuesdays and Thursdays

From: [REDACTED]
Sent: 10 May 2024 12:17
Subject: FOI Request - Your College's Investments in Arms Companies

To whom it may concern,

I'm writing to request information regarding your College's investments under the Freedom of Information Act 2000.

Could you please provide the total market value of both direct and indirect investments that your College has held in the following company types during the financial years 2019/20, 2020/21, 2021/22, 2022/23, and any information available for 2023/24:

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Additionally, please provide an estimated percentage of your College's investments that are invested in arms companies, as defined above.

If retrieving this information would exceed the limit as set out in the Freedom of Information and Data Protection (Appropriate Limit and Fees) Regulations 2004, then please take the above list of companies as in priority order, and answer as many as possible from the beginning of the list. If you are still to invoke Section 12 to withhold information in relation to any of these questions please provide details of how locating, retrieving and extracting this information would exceed the appropriate limit set out in the Freedom of Information and Data Protection (Appropriate Limit and Fees) Regulations 2004. Please also be aware of your duty under section 16 (1) of the Act to advise and assist me in narrowing my request to bring it within the appropriate limit.

If you are to invoke Section 43 to withhold information in relation to any of these questions please provide details of the exact FOIA exemption, details of who would be prejudiced by this information, and a public interest test justifying a conclusion with arguments for and against the release of the information.

I am happy to provide any clarifications required to support this request, please be in touch at any time. Thanks very much for your help with this request and I look forward to your response within the next 20 working days.

Yours faithfully,

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