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

2 messages

Nuffield College Bursar <bursar@nuffield.ox.ac.uk>

Wed, Jun 12, 2024 at 11:47 AM

To: Dear ,

Thanks for your message below and apologies again for the delay in replying.

Nuffield College does not hold (and has not in the period under review held) direct investments in any of the types of companies listed in (a) and (b) below.

The College invests in (i) the Oxford Endowment Fund (OEF) and (ii) Exchange Traded Funds (ETFs) that track indexes in the MSCI ESG Enhanced Focus CTB range. There are also a small number of residual holdings in time-limited private equity funds, each of which is now at or close to the end of its life and none of which to the best of our knowledge invest in the types of companies listed in (a) and (b) below.

Regarding (i), information about the OEF can be found on the [University of Oxford's website](#) and on the website of the fund manager, [OUem](#), which includes information about OUem's approach to sustainability and ESG together with a copy of the [OEF Report 2022](#). The College does not hold information about the companies invested in by the managers appointed by OUem.

Regarding (ii), information about the MSCI ESG Enhanced Focus CTB indexes methodology can be found in the attached extract from an MSCI document. The College does not hold information about the companies held in the ETFs that track these indices. Such information can be found by searching for 'ESG Enhanced' at <https://www.ishares.com/uk/individual/en>.

All the best,



**Bursar**

Nuffield College, Oxford, OX1 1NF



From: [REDACTED]
Date: Saturday, 8 June 2024 at 13:02
To:
Subject: Re: FOI Request - Your College's Investments in Arms Companies

To whom it may concern,

I am writing regarding my FOI request of 10/05/2024, which is copied below. The statutory deadline of 20 working days for responding to this request has now passed, so could you please respond with an update on your progress. I would appreciate a full response as soon as possible.

I look forward to hearing from you soon.

Yours faithfully,

On Fri, May 10, 2024 at 12:16 PM [REDACTED] wrote:

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:

- 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.

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,

[Redacted Signature]

 **Extract from MSCI ESG Enhanced index methodology.pdf**
112K

[Redacted] Draft To: Nuffield College Bursar <bursar@nuffield.ox.ac.uk>

Sun, Jul 28, 2024 at 8:10 PM

Dear [Redacted]

Thank you for your response to my previous email.

Please could you provide the names of each of your fund managers, and the funds you hold with them. Please could you also give the percentage of your investment portfolio that is invested in each of them.

Yours sincerely,



[Quoted text hidden]