



Oriel College

UNIVERSITY OF OXFORD

by email to: [REDACTED]

28 June 2024

Dear [REDACTED],

[REDACTED]  
Treasurer  
Oriel College  
Oriel Square  
Oxford  
OX1 4EW

### Freedom of Information Request re: College Investments

Thank you for your enquiry dated 10<sup>th</sup> May 2024, requesting information from Oriel College ("the College") under the Freedom of Information Act 2000 ("FOIA").

I am sorry but both your request and the chaser email went straight into junk mail and have only very recently been detected.

Your query is shown below, with our responses in red:

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:

1. 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)

None that we are aware of.

The Oriel College Ethical Investments Policy which is in the process of being updated and will be publicly available in Michaelmas Term 2024 states that...

*"The College believes that to accord with its values when investing its funds, regard must be paid to social, environmental, sustainability, and governance issues...the College seeks to ensure that the following ethical restrictions will be applied, wherever practicable, to exclude holdings in...*

#### Armaments

*Companies producing weapons and weapon systems, including cluster munitions and anti-personnel landmines. Companies whose main business includes the supply of strategic components (such as weapons guidance systems), military vehicles and services*

#### Fossil Fuels

*Companies involved in the extraction and/or distribution of fossil fuel reserves or the provision of fossil fuel related energy equipment and services. This includes all companies with the following Global Industry Standard classifications: • Oil, Gas, and Consumable Fuels Industry. • Energy Equipment and Services Industry. Diversified Metals and Mining Sub-Industry"*

2. military technology companies, meaning companies that produce technologies (including surveillance technologies) used in military and defence sectors

None that we are aware of. See above. Our external investment managers also clearly report their ESG values and compliance on their websites.

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.

College is not aware that it has invested in any of the above companies

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

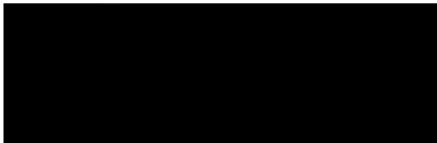
None, as above

### **Complaints**

The College has an internal review procedure. If you are not happy with our response and wish to appeal the decision, you may request an internal review by writing to The Office of the Treasurer, Oriel College, Oxford, OX1 4EW, explaining your request and your reasons for seeking a review.

If you are then not happy with the outcome of the internal review, you may then seek an independent review from the Information Commissioner under the Freedom of Information Act by email or by writing to The Information Commissioner, Wycliffe House, Wilmslow, Cheshire, SK9 5AF (website: [www.ico.org.uk](http://www.ico.org.uk)).

Yours sincerely

A large black rectangular redaction box covering the signature of the Treasurer.A small black rectangular redaction box covering the name of the Treasurer.

Treasurer