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

1 message

Freedom of Information &lt;foi@some.ox.ac.uk&gt;

Thu, Jun 13, 2024 at 11:12 AM

To: [REDACTED]

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

**We do no invest in any companies directly. We invest in funds managed for us by third parties. Our investment managers are Oxford University Endowment Management and Newton Investment Management. You can read OUEM's investment policy on their [website](#). We impose strict restrictions on our investments and do not invest in companies selling armaments or munitions. This includes not investing in companies which manufacture arms that are illegal in the UK, in funds which invest primarily in such companies, or in the aerospace and defence sector. There is an allowance for a small part of the portfolio we retain to be invested in companies working in the civilian and defence space that derive less than 5% of their turnover from the production of conventional weapons/parts, but Somerville College holds no investments in any such companies.**

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.

**We do not hold investments in any of these companies.**

Kind regards

FOI Team

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**From:** [REDACTED]  
**Sent:** 13 May 2024 08:00  
**To:** Freedom of Information <[foi@some.ox.ac.uk](mailto:foi@some.ox.ac.uk)>  
**Subject:** Re: FOI Request - Your College's Investments in Arms Companies

Dear FOI Team,

Thank you for your prompt response to my FOI request regarding your College's investments in arms companies. Please could you provide the names for your third party investment managers, the type of account you hold with them, and their definition of "companies selling armaments or munitions".

Please note that this is also a request under the Freedom of Information Act 2000, and the same duties from my earlier email apply.

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,

On Fri, May 10, 2024 at 2:27 PM Freedom of Information <[foi@some.ox.ac.uk](mailto:foi@some.ox.ac.uk)> wrote:

We do not invest in any companies directly. We invest in funds managed for us by third parties. They do not invest in companies selling armaments or munitions.

Kind regards

FOI Team

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**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:

- 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

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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,

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