Plymouth University

Treasury Management Policy

Schedule S10

Ethical investment policy

1.1 In accordance with Charity Commission guidance, the University’s investment policy is to generate funds. There are three instances, established in English case law, where criteria other than financial criteria are appropriate and in accordance with which the University will not invest in a particular business:

i. where such investment might conflict, or be inconsistent, with the aims, objectives or activities of the University. Thus, for example, investment in the tobacco industry would be inconsistent with and would conflict with the existence of the University’s medical and dental schools and the research undertaken there

ii. where such investment might hamper the work of the University either by alienating financial supporters or potential financial supporters; or by having a material impact on applications from potential students

iii. where such investment, while not excluded by virtue of (i) or (ii) above, is considered by the University to be unethical

1.2 The University will not exclude investment in sectors from which it accepts funding for research. However, a decision might be made not to invest in a particular business within such a sector on ethical grounds - relating to particular products or services, or particular practices or particular customers of that business.

1.3 In light of the above, the University has decided that it will not allow its assets to be invested in organisations which engage in the manufacture of tobacco products and will aim to invest in funds that provide social and/or environmental benefits, including micro finance and green technologies.

1.3 The University expects its investment managers, as part of their normal investment research and analysis process, to take account of social, environmental, ethical and governance considerations in the selection, retention and realisation of investments and to take into account the University’s statement of Corporate Social Responsibility and this policy.
1.4 The University encourages all of the organisations with which it works to behave in a socially responsible way. This is included as part of the tender process when tendering for any of the services outlined in schedule S9 and selecting counterparties and lenders as outlined in schedules S3 and S4 respectively.