

| | | | |
|---|----------------|---------------------------------------|--|
| Version No: | 1 | Approval Committee: | Core Executive Board of Governors |
| Version dates: | September 2008 | Date approved: | Core Executive Board of Governors:29/09/08 |
| Status: | Approved | Minute no: | Core Executive Board of Governors: 08.09 |
| Period of approval: | 2 years | Author: | Executive Director of Finance & Estates |
| Next review date: | September 2010 | Person Responsible for Review: | Executive Director of Finance & Estates |
| <u>Ethical Investment Policy</u> | | | |

The following extracts are taken from the Treasury Management Policy Statement of the University in relation to ethical investment:

Terms of Reference

This statement sets out the University's policy concerning the raising of capital finance, the investment of surplus monies and the internal movements of surplus funds between instruments and accounts established by the Institute. This statement is to be adopted by the University as part of its Financial Regulations.

Definition and Scope

Investment of Surplus Funds - The objective for any lending or investing of funds is to achieve the best possible return whilst minimising risk and preserving capital value. The overriding principle being the avoidance of risk, over the maximising of return.

Investing and Depositing of Surplus Funds

The University requires its officers to pay appropriate regard to relevant corporate governance, social, ethical and environmental considerations in the selection, retention, and realisation of all treasury investments. The Finance and General Purposes Committee expects this to be done in a manner which is consistent with the University's investment objectives and legal duties.

The University also seeks adequate assurance from its depositors that they satisfy these ethical requirements.