

## Responsible Investment Policy

Version number	Updates made	Updates/Reviews made by	Date
Version 2016	Original	Director of Finance	2016
Version 2018	Updated ESG	Responsible Investment Group	March 2018
Version 2019	Additional wording to the introduction section	Responsible Investment Group	January 2019
Version 2020	Reviewed. No updates made	Responsible Investment Group	May 2020
Version 2021		Responsible Investment Group	Due in June 2021

### Introduction

Reflecting the desire of staff and students to maintain a sustainable ethos, the University is proud to have been the first signatory from the higher education sector to commit to the United Nations Principles of Responsible Investment. This document sets out the investment policy for UAL's endowments.

UAL leads major projects on environmentally sustainable fashion, arts and design, developing research, teaching and industry collaborations. We have taken notable steps forward with the rolling out of new energy efficiency measures designed to lower usage and are ISO14001 and ISO50001 accredited organisations for environmental and energy management. We are proud to say that our carbon emissions are lower than the sector median. The university's Sustainability Manifesto embeds sustainability into the institution's business operations and is our response to the United Nations Sustainable Development Goals.

### Policy

UAL will usually invest its endowments in shares or units of appropriately managed funds via a fund manager. In such cases:

- The University will adhere to the United Nations Principles for Responsible Investment (PRI), which incorporate key Environmental, Social and Governance issues into investment practices.
- All fund managers appointed by UAL will be signatories of the Principles of Responsible Investment and should have a visible policy in place which makes clear their adherence to Responsible Investment.
- The University will consult with appointed fund managers to ensure that PRI is reflected in the companies in which the fund has holdings.
- The Responsible Investment Group will monitor the University's endowment investments.
- In the unusual circumstances that UAL holds investments directly, the university shall apply the following principles:-

# ual:

<p>Environment</p>	<ul style="list-style-type: none"> <li>➤ No evidence of response to allegations of severe damage to ecosystems, natural habitats or populations of species</li> <li>➤ No evidence of response to allegations of use of threatened species</li> <li>➤ No evidence of opposition of any global climate change summit</li> <li>➤ Has not been convicted of a pollution offence under EPA 90 or RSA 93 during the last three years</li> </ul>
<p>Developing world</p>	<ul style="list-style-type: none"> <li>➤ Has not broken the International Code on the Marketing of Breast Milk Substitutes</li> </ul>
<p>Human Rights</p>	<ul style="list-style-type: none"> <li>➤ No evidence of response to allegations of breaches of core International Labour Organisation standards on child labour, forced labour, forced labour in the supply chain and other labour standards in its own operations</li> </ul>
<p>Armaments</p>	<ul style="list-style-type: none"> <li>➤ Does not produce cluster munitions systems</li> <li>➤ Has not addressed allegations or indications of involvement in anti-personnel landmines</li> <li>➤ Does not derive income from strategic military sales</li> </ul>
<p>Climate Change</p>	<ul style="list-style-type: none"> <li>➤ Does not derive income from the extraction, drilling or transportation of fossil fuels</li> </ul>
<p>High Interest Rate Lending</p>	<ul style="list-style-type: none"> <li>➤ Does not derive income from triple digit lending</li> </ul>