

# **UNIVERSITY OF READING: MANAGED ENDOWED FUNDS INVESTMENT POLICY**

## **Introduction**

The Investments Committee of the University of Reading is responsible for setting and monitoring the investment policy of the University's managed endowed funds and for the appointment of investment managers. The Committee normally meets four times a year and reports through the Strategy and Finance Committee to Council, the University's governing body.

The Investments Committee takes advice from its investment adviser. The adviser and the investment managers are required to attend, when requested, meetings of the Investments Committee.

Income returns and capital growth are monitored by the Investments Committee. The Committee decides on the broad proportions of funds to be invested in bonds, UK equities, global equities, property, cash and other classes of asset.

The managed endowed funds consist of the following:

- Research Endowment Trust
- National Institute for Research in Dairying
- Hugh Sinclair Trust
- The Prize Funds

Each of these funds has a different charitable purpose and therefore differing investment objectives. Separate investment policy statements have been prepared for each fund.

## **Socially responsible investment considerations**

The University of Reading believes in socially responsible investment and responsible stewardship. It expects its investment managers to take account of social, environmental and ethical considerations in the selection, retention and realisation of investment. The University believes that responsible companies will tend to create more durable economic value. The University expects its investment managers to favour businesses that articulate long-term strategies, and take seriously their responsibilities to their customers, staff, local communities, the environment, and their shareholders. Social, environmental and ethical considerations include the following:

- Environmental issues
- Human rights issues
- Equal opportunities
- Health and safety practices
- The effect of products and services on public health and safety
- Company governance issues

The University will engage with members of its community and relevant stakeholders who may wish to influence the ethical considerations made by the University and its advisers in respect of its investments.

## Monitoring

The Investment Policy and adherence to it will be reviewed on a regular basis, at least once a year, by the University's Investments Committee.

Mr R E R Evans

Chair of the Investments Committee

Sir David Bell

Vice-Chancellor

August 2015