

Sustainable Investment Statement

City invests funds on a daily basis with various third party organisations through the investment of surplus funds and endowments. It also makes investments in spinout companies and other related parties as these opportunities arise. It is City's intention to make investments in ways that are consistent with the values as expressed in its *Vision and Strategy 2026*:

<https://www.city.ac.uk/about/city-information/vision-strategy-2026/strategy/living-the-values>

City accepts that in making investment decisions it should have regard to its values and promote sustainable and socially responsible behaviour.

In order to achieve these aims, City will not invest in companies whose activities can be seen to endanger individuals or groups of people, or whose activities are inconsistent with its mission and values, its community and its wider stakeholder network.

In order to ensure compliance with this, City will endeavour to:

- Consider the ethical implications of all future investments alongside the commercial opportunities;
- Allow members of the University community and other relevant stakeholders to engage with the ethical investment policy by posting the policy on the University webpages with appropriate contact details;
- Ensure that fund managers responsible for City's investments are operating to socially responsible objectives; and,
- Review this policy statement on an annual basis as part of the annual review of City's Investment Policy

City's cash and endowment is invested using Investment Managers and along sustainable lines, as detailed in the Investment Policy. Key extracts of the policy are as follows:

Investment Managers are expected to be signatories to the United Nations Principles for Responsible Investment.

Through positive and negative screening, City expects its appointed Investment Managers to seek companies demonstrating a responsible approach to environmental social and governance issues and avoid investing in companies which do not. When selecting investments, the managers should consider:

- Protection of the global environment, its climate and biodiversity
- Promotion of human rights
- Equality of gender, race, religion and sexual orientation
- Good business ethics and employment practices
- Avoidance of conflict in the pursuit of justice and peace
- Sustainable procurement and provision of services
- Avoidance of products or activities deemed harmful to society

The bulk of the University's Investments are cash based and are invested through money market deposits with highly rated UK and EU Banks and Building Societies as approved by Council, via the Investment Policy.

City and its subsidiaries, have further investments in various spinout and other related companies. They are listed, with a short description as to the nature of the company, in the University's annual accounts, which are available on its website.

Chief Financial Officer
July 2017