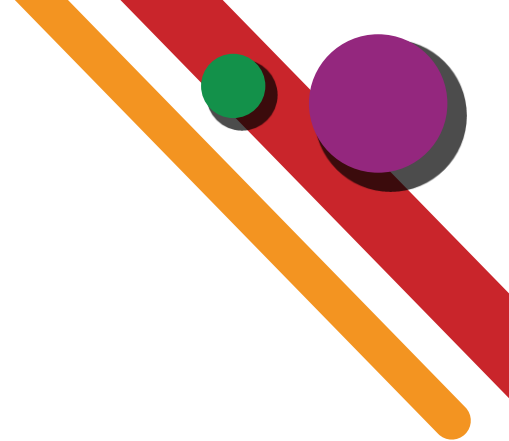




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Ideas

Senedd

24/02/2020



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Aberystwyth University's Socially Responsible Investment Policy is not ethical enough

The current SRI policy allows fossil fuel investment and arms investment amongst a whole host of other non-ethical business practices.

Officer Responsible: Union President

Submitted by: Ruth Hogg

Details:

Aberystwyth University's Socially Responsible Investment Policy is not ethical enough. The current SRI policy allows fossil fuel investment and arms investment amongst a whole host of other non-ethical business practices. I propose:

- a) to amend the policy with the principles contained in the attached document which has been produced using a modified model from Cooperative bank and with the consultation of students and the divestment group. The new policy involves divesting from fossil fuels as agreed recently by the University as future policy.
- b) the policy is amended to recognise that... "Investment decisions informed by socially responsible and ethical considerations will override the Charity Commission position that trustees have a duty to maximise returns on investment for charitable benefit."



Example of what Aberystwyth University's Ethical Investment Policy could look like.

Aberystwyth University Ethical and Socially Responsible Investment Policy

Promoting human rights and equality

We the University of Aberystwyth pledge **not** to invest our money in stocks, shares or assets relating to any business, company or organisation who:

- Fails to uphold basic human rights within its sphere of influence.
- Manufactures or transfers indiscriminate weapons (e.g. cluster bombs and depleted uranium munitions), torture equipment or other equipment that is used in the violation of human rights, or armaments supplied to oppressive regimes.
- Manufactures any type of weapon of mass destruction, any type of bomb or gun or any equipment used for war or defence.
- Has links to an oppressive regime that are a continuing cause for concern.
- Advocates discrimination and incitement to hatred.
- Profits from the construction of settlements on disputed territories.

Promoting economic and social development in Britain

We the University of Aberystwyth pledge **not** to invest our money in stocks, shares or assets relating to any business, company or organisation who:

That takes an irresponsible approach to the payment of tax in the UK and elsewhere.

- Whose core business focuses on irresponsible gambling as defined by relevant legislation.
- Whose core business is the provision of payday loans.

Protecting the environment

We the University of Aberystwyth pledge **not** to invest our money in stocks, shares or assets relating to any business, company or organisation whose core activity contributes to:

- Global climate change, via the extraction or production of fossil fuels (oil, coal, gas and shale gas), with an extension to the distribution of those fuels that have a higher global warming impact (e.g. tar sands and certain biofuels).
- The manufacture of chemicals that are persistent in the environment, bio-accumulative in nature or linked to long-term health concerns.
- The unsustainable harvest of natural resources, including timber and fish.
- The development of genetically modified organisms where there is evidence of uncontrolled release into the environment, negative impacts on developing countries, or patenting, e.g. of indigenous knowledge.
- The development of nanotechnology in circumstances that risk damaging the environment or compromising human health.



Supporting international development

We the University of Aberystwyth pledge **not** to invest our money in stocks, shares or assets relating to any business, company or organisation who:

- Fails to implement basic labour rights as set out in the Fundamental UN ILO Conventions, e.g. that uses child labour, or that actively opposes the rights of workers to freedom of association, e.g. in a trade union.
- Impedes access to basic human necessities, e.g. safe drinking water or vital medicines.
- Engages in irresponsible marketing practices, e.g. with regard to tobacco products and manufacture.

Protecting animal welfare

We the University Of Aberystwyth pledge **not** to invest our money in stocks, shares or assets relating to any business, company or organisation who:

- That is involved in the exploitation of great apes, e.g. in experimentation or general commercial use.
- Whose activities significantly contribute to the degradation of endangered animal species' habitats.
- Involved in animal testing of cosmetic or household products or their ingredients, intensive farming methods (e.g. caged egg production), blood sports (e.g. the use of animals or birds in sport to catch, fight or kill each other) or the fur trade.

We the University of Aberystwyth pledge **to** invest our money in stocks, shares or assets relating to businesses, companies or organisations who:

Promote human rights and equality

Promote economic and social development in Britain

Protect the environment

This may include:

- Recycling and sustainable waste management.
- Renewable energy and energy efficiency.
- Sustainable natural products and services (including timber and organic produce).
- The pursuit of ecological sustainability.

Support international development

This may include:

Organisations that support fair trade



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The provision of finance to the working poor in developing countries via microfinance.

Protect animal welfare

This may include:

Businesses involved in the development of alternatives to animal experimentation

Businesses involved in farming methods that promote animal welfare (e.g. free range farming).

Socially responsible and ethical considerations will override the trustees' duty to maximise returns on investment for charitable benefit.

We report annually on our performance on investment values and ethics, and will publish details of the decisions we take under the Ethical Investment Policy on the Aberystwyth University Website.

Ruth Hogg