

Request Reference: 3388

FOI Request dated 15/04/2025 –

In the below request, the phrase 'arms trade companies' relates to any company on the [SIPRI Top 100](#) arms-producing companies and [Defence News Top 100](#) lists. This includes but is not limited to:

1. BAE systems
2. Babcock
3. QinetiQ
4. Rolls-Royce
5. Serco
6. Cobham
7. Raytheon (RTX)
8. Airbus
9. General Dynamics
10. Leonardo MW
11. Lockheed Martin
12. Thales
13. MBDA
14. Elbit Systems
15. Northrop Grumman
16. L3 Harris Technologies
17. General Electric
18. AVIC
19. GKN Aerospace
20. Boeing

Please provide the following information from 1 January 2017 to 05 April 2025:

1. *Any investment made into an arms company for each financial year from the past eight calendar years. For any investment made, please detail the year the investment was made, the name of the arms company/organisation, the amount invested in GBP, and the type of investment (e.g. bonds, stocks, shares, cash holdings, options, capital etc.)*
 - a. *For each investment, please include the names of all investment management firms, funds (including but not limited to the university endowment fund) or banks used to make said investments on the university's behalf (if applicable).*
2. *Please also provide the total monetary amount of the university's endowment fund in GBP broken down by each financial year from 5 April 2017 to 5 April 2025.*

Response

- We do not directly invest in ‘arms trade companies’ but have holdings through an intermediary (Evelyn & Partners) that invests endowment funds in a portfolio of assets.

Date		Total value
31/07/2018	Melrose	£40,136
31/07/2019	Melrose	£78,986
31/07/2020	Melrose	£60,518
31/07/2021	Melrose	£113,639
31/07/2022	Melrose	£102,563
31/07/2023	Melrose	£112,858
31/07/2018	GKN 6.75% 28/10/2019	£127,284
31/07/2019	GKN 6.75% 28/10/2019	£121,464
31/07/2020	redeemed	£0

- Honeywell International (data only held from 2021)
 - 31/07/21 £50,483
 - 31/07/22 £47,479
 - 31/07/23 £67,967
 - 31/07/24 £221,765
 - 31/03/25 £241,153
- Section 1 of the Freedom of Information Act 2000 (FOIA) places two duties on public authorities. Unless exemptions apply, the first duty at Section 1(1)(a) is to confirm or deny whether the information specified in a request is held. The second duty at Section 1(1)(b) is to disclose information that has been confirmed as being held. Where exemptions are relied upon Section 17 of FOIA requires that we provide the applicant with a notice which: a) states that fact b) specifies the exemption(s) in question and c) states (if that would not otherwise be apparent) why the exemption applies.

It has been determined that this information is exempt on the basis that s21 of the Act applies – Information Reasonably Accessible by Other Means. As this exemption is absolute there is no requirement for me to conduct a public interest test, however in order to provide assistance I provide the following link - Our endowment reserves were published in Note 22 of the 2024 Financial statements [2024 UoH Annual Report_Web](#)