



INVEST FOR CHANGE



Key policy asks

University responsible investments policies guide their investment practice, directly, or via their investment managers. Currently they lack strength and specificity - better policies will have a substantial wider impact, specifically through affecting the practices of investment managers.

The following 5 commitments are the baseline for a good responsible investment policy. This should be the starting point for developing your campaign asks, which will then be adapted depending on specifics of your university's situation.

Key policy asks

1. % allocation of portfolio dedicated to impact investment

Further detail: Investments with a measurable, positive impact on either environment or social issues - this should be reported on quarterly alongside financial return.

2. Commitment to vote in favour of shareholder resolutions on climate change at company Annual General Meetings (AGMs)

Further detail: The university, or their investment managers, should take a 'comply or explain' approach, with public disclosure of rationale.

3. A clear, time-bound engagement escalation policy, including voting against management and ultimately divestment

Further detail: Where universities invest through investment managers, this must be a specific requirement of managing the university portfolio, rather than simply using the managers' own policies.

4. Regular disclosure (every 3-6 months) of holdings, impact (where appropriate), voting record and engagement activity

Further detail: This information should be available publicly, easily accessible for students and staff, and presented in a way that allows those without prior financial knowledge to understand.

5. Student and staff representatives on finance governance boards

Further detail: Representatives (from the students' and trade unions for example) should be supported to meaningfully engage with meetings, through specific support and training.

Other potential areas to consider

6. Commitment to a dual mandate

Further detail: The university commits to positive environmental or social impact as a goal of investment, alongside financial return. For example, Trinity College at The University of Cambridge's dual mandate states 'continue delivering sustainable income growth and to commit to a significant, lasting and positive impact on improving its environmental footprint and achieving net zero before 2050'. [\(1\)](#)