

SOCIALY RESPONSIBLE INVESTMENT REVIEW COMMITTEE

Unconfirmed minutes of a meeting held on 19 May 2011

Ref: FIN/114/SRI

Present: Warden of Nuffield (in the chair), Pro-Vice-Chancellor (Research), Professor Clark, Ms Tennant, Mr Lowe.

In attendance: Mrs Lingard (Secretary).

Apologies: Professor Savulescu, Dr Wilkins,

1. **Minutes of the meeting held on 3 March 2011** (SRIRC(11)04)

The Committee **approved** the minutes without discussion.

2. **Matters Arising**

The Committee would like to record a change to the report of the presentations given to the last meeting, to amend the paragraph:

Not commonplace for shareholder engagement to draw in factors around ethical performance, although there might be some activity around the removal of abusive practices. Green agenda more likely to be driven through consumer preference.

to say:

While it has not been widespread for shareholder engagement to draw in factors around ethical performance, it is becoming increasingly so.

3. **Report on People and Planet Green League**

The Committee **noted** the report.

It would also like to make the further points that:

- (a) Not only does this committee comply with the survey questions, it goes further by publishing its minutes on the University's website.
- (b) It also has clear Regulations which state how others in the University can communicate with the Committee.

4. **Implementation of the University's SRI Policy: Engagement**

The Committee continued discussion of the engagement aspect of the University's SRI policy and the advice that it might provide to Council on this during which it **agreed** that the chairman should write a report for Council's meeting on 27 June which would:

- emphasise the Committee's role in ensuring not only ethical but responsible investment;
- applaud the long-term view of OUEM's investment policy;
- note that the University's investment policy requires it to engage with investors;
- make a recommendation to Council that it require OUEM to report regularly to Council on its engagement actions and its voting record;
- recommend moving towards acceptance of the United Nations Principles of Investment with a view towards adopting them fully eventually.

Action: Warden of Nuffield to draft the report and circulate to the members of the committee in time for their comments to be incorporated into a final paper for Council by its deadline of 15 June.

5. **SRIRC-sponsored meeting for students and the Oxford University Community**

A paper was circulated suggesting that the University host a one-day conference to examine the processes and practices of Sustainable Finance from an academic perspective. The committee **agreed** in principle leaving the timing to be decided. A provisional agenda will be drawn up by Ms Tennant and Professor Clark in time to be circulated and discussed at the next meeting of this committee. **Action: Ms Tennant and Prof Clark**

6. **Any Other Business**

The committee was reminded that the chairman was approaching the end of his term as chairman. The members **agreed** to consider names for a suitable replacement

7. **Date of next meeting**

Thursday 16 June 2011, 12.0.

APL
19 May 2011