1. **Introduction**

1.1 The purpose of this statement is to outline the broad principles governing the investment policy of the University of Kent.

1.2 The Finance and Resources Committee should approve how much cash may be available for long term investment or how much cash is to be raised from the sale of investments based on recommendations from the Director of Finance.

1.3 The Finance and Resources Committee and Council should indicate the University’s level of appetite for risk from time to time as part of any review of long term strategy.

2. **Statement of Strategy**

2.1 To maximise total return on investments (capital and income) whilst containing risk to an acceptable level and maintaining a suitable profile of investments with regard to the possible need to fund future developments at the University.

2.2 To maintain the value of the general and endowment funds, after taking account of inflation (as a minimum) over the long term.

2.3 To provide an income stream to the University and to the endowment funds.

2.4 The allocation of investments for each of the University’s Funds will be determined by the Investments Committee based on advice received from the University’s Investment Managers and factors prevailing.

2.5 See detailed summary of the University’s general and endowment funds attached (Appendix 1).

3. **Statement of Socially Responsible Investment (SRI Policy)**

3.1 The University will not:

   (a) invest directly in companies the major part of whose business is pornography, gambling, tobacco, fossil fuels or armaments.

   OR

   (b) invest in pooled investment funds where there is a significant exposure to companies the major part of whose business is pornography, gambling, tobacco, fossil fuels or armaments.

   On a regular basis the investment manager should be tasked to review the level of indirect exposure, at least annually and together with the Investments Committee consider whether the level of underlying exposure is acceptable.

4. **Management, Reporting and Monitoring**

4.1 The policy of the University is to appoint a professional investment management firm to manage the assets on a discretionary basis, in line with this investment policy. The
University’s policy is also to nominate a list of authorised signatories, two of which are required to sign instructions to the investment manager.

4.2 The manager will provide the following information on a quarterly basis: valuation of investments, transaction report, cash reconciliation, performance analysis and commentary.

5. **Approval and Review**

This Investment Policy is prepared by the Investments Committee to provide a framework for the management of the University’s investments. It is reviewed on an annual basis to ensure continuing appropriateness.

6 June 2016