Appendix 16 – Supplemental information on the Royal Academy of Engineering

This section contains supplemental information discovered since the completion of the main report.

**Investments – further information**

In an email to *The Sunday Times*, [1] the Royal Academy of Engineering provided more information about its investments:

“The Academy has no direct investments in fossil fuel or defence companies. Across our portfolio, there is a small indirect investment in these areas of approximately 5.5%.”

According to the academy’s financial statements for 2017/18, it held total investments of £47.4m. [2] Hence, its statement above seems to imply that during this period it held approximately £2.6m in the fossil fuel or arms industries. We have so far been unable to identify, from its public statements, the funds in which the academy is invested.

**References**

1. Royal Academy of Engineering (2019). Email to The Sunday Times. 5 October.

7/10/19