

## **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.
2. Royal Academy of Engineering (2018). Annual Review 2017-18.  
<https://www.raeng.org.uk/publications/strategy-and-finance/annual-review-2017-18>

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