

## Appendix 18 – Supplemental information on The Royal Society

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 Society provided more information about its investments:

*“The Society holds less than 6% of its direct investment portfolio in energy companies who focus on oil and gas production. We also invest in some pooled funds, which potentially could be invested in fossil fuels. We have no investments in defence firms. Our total investments in all asset classes were £270 million as at 30 June 2019.”*

In further correspondence, the society clarified that this meant at least **£16m** of its investments were held in the oil and gas sector and it could be more once pooled funds were taken into account. This information formed the basis of an article subsequently published in *The Sunday Times*. [2] The society has yet to publicly reveal the pooled funds in which it is invested, so an estimate of the total investment in fossil fuels has yet to be made. Furthermore, the society’s ethical investment policy does not exclude arms corporations (see appendix 21), hence it is unclear on what basis the society can state that “We have no investments in defence firms.”

### *References*

1. Royal Society (2019). Email to Sunday Times. 5 October.
2. The Sunday Times (2019). Royal Society urged to ditch £16m fossil-fuel investment. 6 October. <https://www.thetimes.co.uk/edition/news/royal-society-urged-to-ditch-16m-fossil-fuel-investment-drw89t35f>

7/10/19