



OU Endowment Management

International Alliance of
Research Universities

Monday, 25 April 2016

Sandra Robertson, Chief Investment Officer and Chief Executive Officer

Antonia Coad, Head of Investor Relations and External Affairs

Agenda

- OU Endowment Management
- What We Mean By Governance
- Our Governance Policy
- Governance Reporting

OU Endowment Management



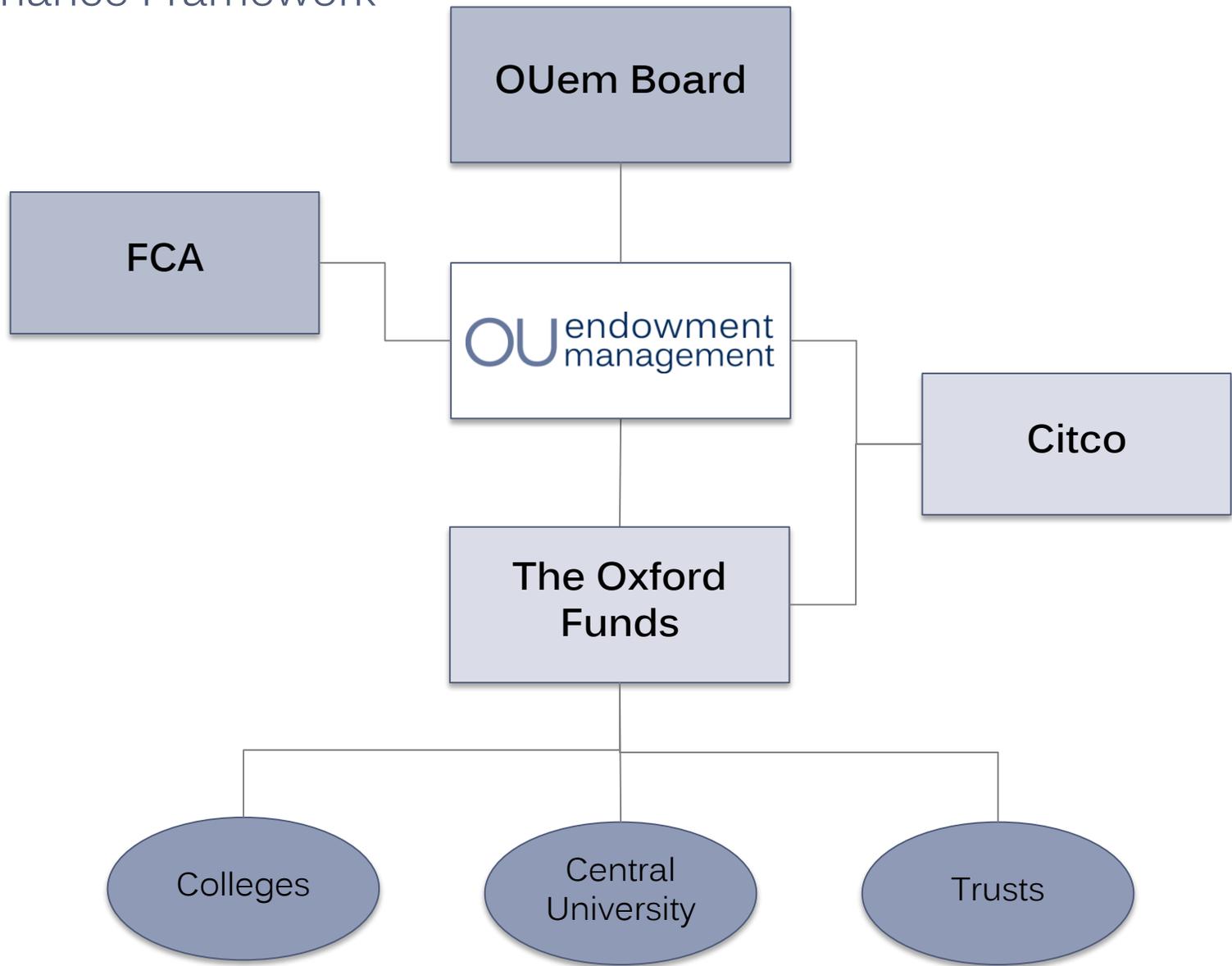
The Oxford Funds AUM £2.4bn at 31 December 2015

27 collegiate investors

21 strong team

Continue to exceed our investors' investment objectives

Governance Framework



Our mission is to be the leading provider of endowment management services for like minded investors, with long time horizons, who believe in a diversified investment approach and are focused on achieving absolute real returns.

Investment Philosophy



Diversified Equity Focus

	Long Term Investment Policy %
Global Equities	45
Private Equity	20
Non Directional	14
Property	9
Inflation Hedges	6
Cash & Short Term Bonds	6
Total	100

Source: OUem

Long Term Performance of OEF

Annualised	Nominal Return %	Real Return %
1 year	7.6	7.4
3 years	11.0	10.1
5 years	8.1	6.1
7 years <small>(1 Jan 09)</small>	9.3	7.0

Since January 2009: cumulative return of 86.1% and £321m of dividends

Source: OUem, all returns are net of all fees

What We Mean By Governance

What We Mean By Governance...

INVESTMENT WEEK Sustainable Investment Awards 2015

The Boston Security Analysts Society, Inc.

SUSTAINABLE INVESTING: TAKING THE LONG VIEW

Thursday, November 20, 2014

8:00 AM - 5:30 PM

B S A S

THE BOSTON SECURITY ANALYSTS SOCIETY, INC.

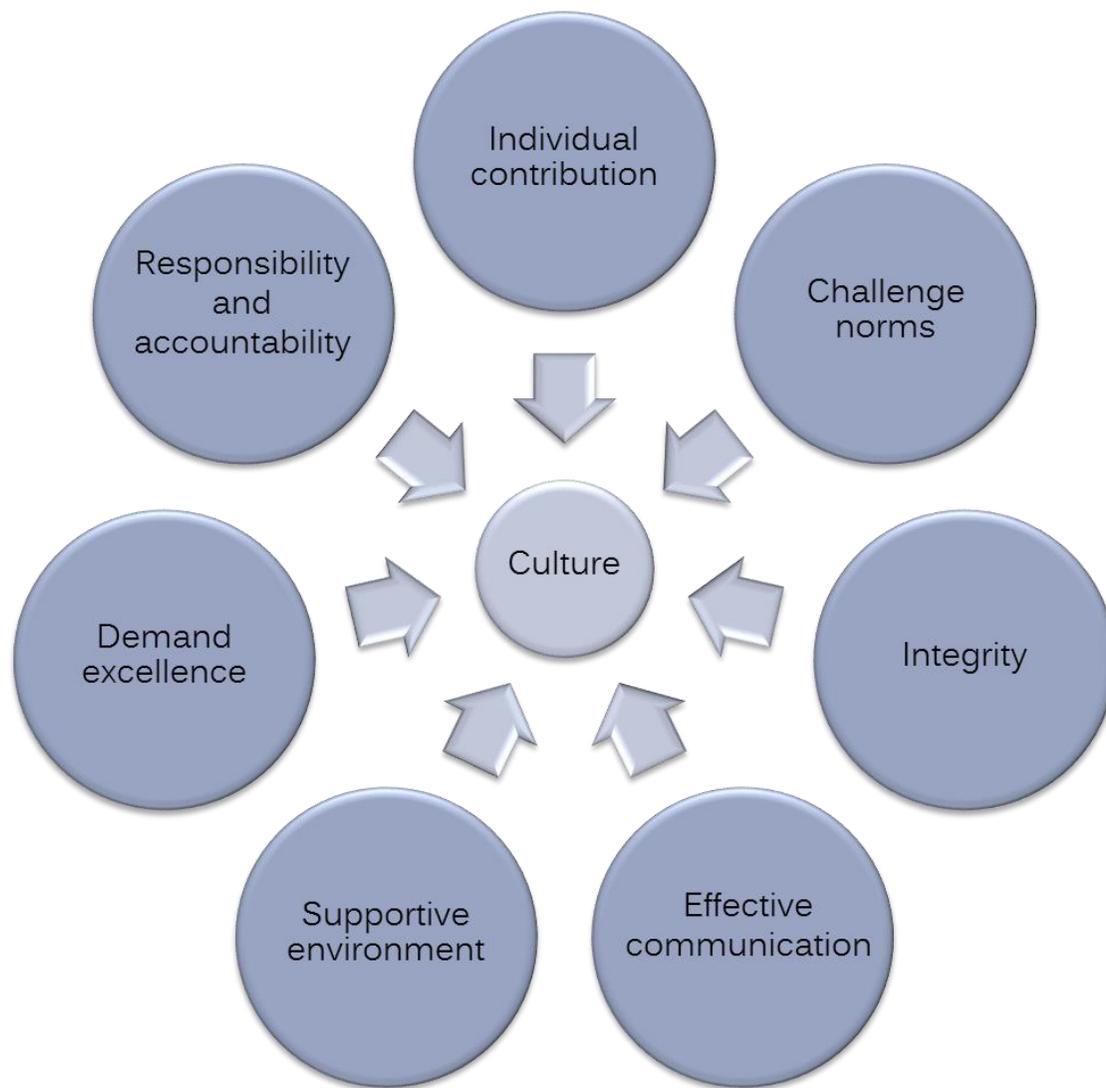


investingethically



IMPACT INVESTING

Effective Governance – Company Culture



Effective Governance – Appropriate Investment Philosophy



Investing for the
long term



Diversification



Generation of
absolute returns



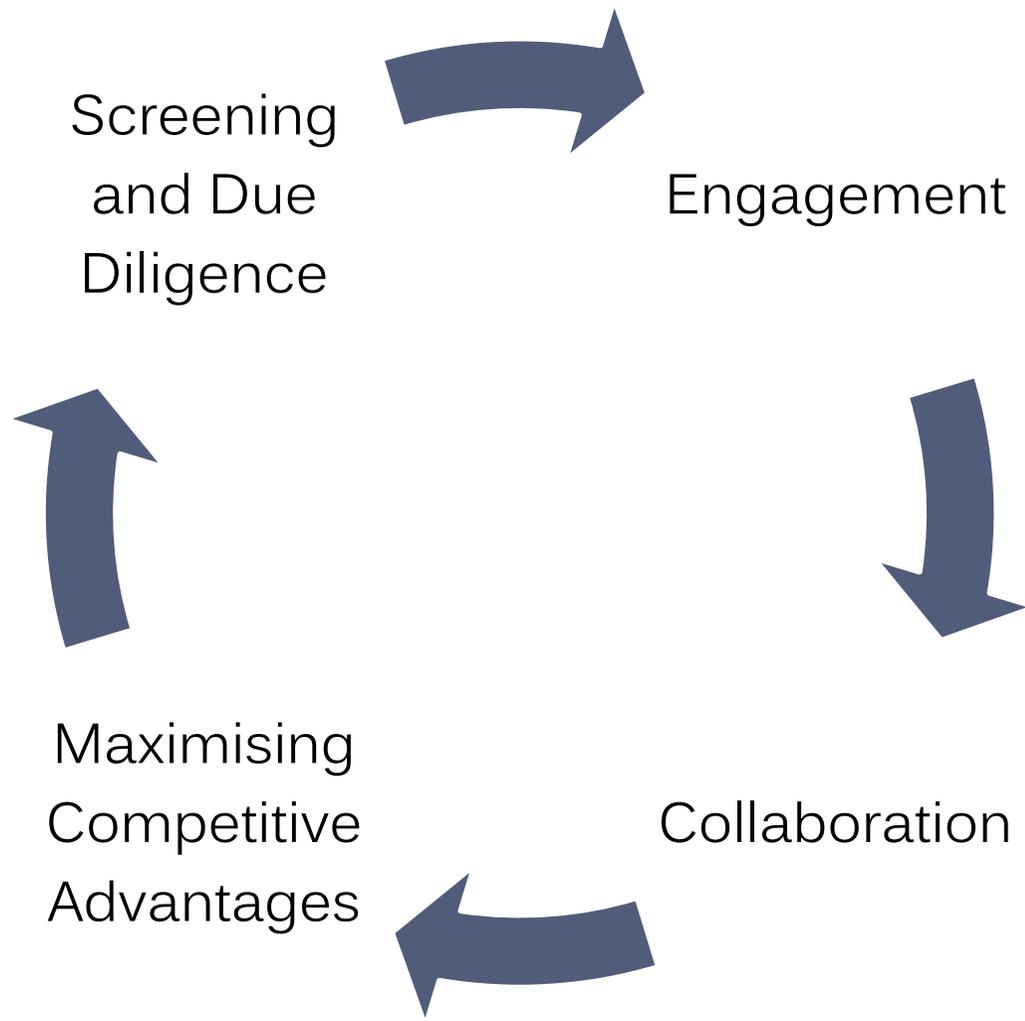
Active
relationships

Effective Governance – Focus on Purpose: Education and Research

- Balliol College
- Brasenose College
- Christ Church
- Corpus Christi College
- Green Templeton College
- Harris Manchester College
- James Martin 21st Century Foundation
- Keble College
- Kellogg College
- Lady Margaret Hall
- Linacre College
- Mansfield College
- Nuffield Dominions Trust
- Oriel College
- OU Law Foundation
- Pembroke College
- Regent's Park College
- The Rhodes Trust
- Somerville College
- St Anne's College
- St Cross College
- St Edmund Hall
- St Hugh's College
- St Peter's College
- University of Oxford
- Wadham College
- Worcester College

Our Governance Policy

Governance Principles



In 2015 we reviewed over **450** ideas
and invested in **three** new groups

1 Governance documentation

Targeted, relevant questions

- Human rights
- 2 – Labour
- Environment
- Anti-Corruption



United Nations
Global Compact

-
- 3 Empirical data
World Bank's Worldwide Governance Indicators



**THE
WORLD
BANK**

Maximising our Competitive Advantages



LEVEL EQUITY

Funding innovation

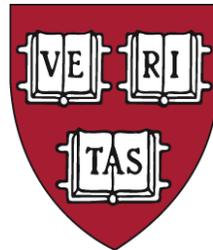
11% invested in innovation



Partnering over the long term

50% of the relationships over five years old

Investors and companies to take a wider view, acknowledging the **full spectrum of risks and opportunities facing them**, in order to allocate capital in a manner that is aligned with the short and **long term interests of their clients and beneficiaries.**



Governance Reporting

Continued Focus on our Reporting

2015

Incoming media enquiry to discuss Oxford's
'£2bn' investment in fossil fuels sector



Continued Focus on our Reporting

2015

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2016

Oxford's low exposure to fossil fuels 'a sign of
the sector's uncertain future'





Dedicated resource for governance / investors

Confidential Governance Report

Annual Report

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