

Avon Pension Fund Committee – 13th December 2024

Statement from Youssef Ibrahim

Good morning, Chair and members of the committee.

Since October 7, 2023, Gaza has faced an unprecedented humanitarian catastrophe. Over **43,000 Palestinians have been killed**, the majority of whom are women and children. More than **100,000 people have been injured**, with hospitals overwhelmed and critical medical supplies running out. Over **1.9 million people have been displaced**, with entire families forced to live in dire conditions without basic necessities like clean water or food.

These are not just numbers. They represent lives, families, and communities torn apart by violence. The suffering in Gaza is a direct result of systemic violations of international law, including the use of advanced military technologies by companies profiting from arms sales and illegal settlements.

Avon Pension Fund is currently complicit in this suffering.

The Problem

Your own data reveals that:

- **£12 million** is invested in companies profiting from illegal Israeli settlements in the Occupied Palestinian Territories—settlements that the United Nations and international courts have declared unlawful.
- Over **£10 million** is invested in aerospace and defense companies like **Boeing, BAE Systems, and Northrop Grumman**, all of which directly supply arms used in the devastating attacks on Gaza, the West Bank, and Lebanon.

These investments expose this fund—and by extension, its stakeholders—to significant legal, financial, and reputational risks.

The Call for Action

We are calling on the Avon Pension Fund Committee to:

1. **Immediately divest** from all companies profiting from illegal settlements and arms sales linked to violations of international law. This includes companies such as General Dynamics, Boeing, and Safran, which are directly implicated in the ongoing violence.
2. Ensure **fund managers implement rigorous risk assessments**, particularly in light of recent international legal developments concerning Israel's actions since October 2023.

3. Commit to **compliance with UK and international legal standards**, ensuring all investments respect human rights as enshrined in international law.

Why Act Now?

The decisions you make today matter. By continuing these investments, Avon Pension Fund actively contributes to the perpetuation of violence and the suffering of countless individuals. This is not just a moral failing—it's a breach of the legal and ethical obligations this committee has to its members and the communities it serves.

It is time for Avon Pension Fund to lead with integrity, divest from complicity, and ensure that public money is not used to fund human rights abuses.

Thank you