

Israel's ongoing assault on Gaza is a moral catastrophe without recent parallel. There is no comparable case where a captive population has been so relentlessly persecuted, terrorised, and killed on this scale by a State actor - and UK ally. The suffering Israel is inflicting in Gaza and beyond is undermining international law and global security. If we do not act, there may yet be worse to come in Gaza...

We must all do what we can to end this slaughter. In this context, we note that:

1. The Avon Pension Fund continues to invest members' deferred wages in companies profiting from arms exports to Israel which facilitate illegal occupation of territory and egregious human rights abuses.
2. The Board believes that this status quo should be maintained and that investments in arms companies serve a socially beneficial purpose.
3. The Board has suggested without evidence that jobs in Bristol are at risk if we do not continue to invest in arms companies facilitating war crimes in Palestine. In fact, arms companies are doing brisk business - global defence spending is now at heights not seen for over 40 years.
4. The Board believes that investing in arms companies facilitating war crimes in Palestine helps 'keep us safe'. In fact, it is the predatory and expansionist activities of military powers like Israel, the USA, and Russia which are destabilising the international order

But the Board's duty is not to make decisions based on their own tendentious political opinions, but to safeguard the best interests of fund members.

The Board acknowledged in March the need to consult members on their wishes. It is regrettable that the Board has chosen to consult on maintaining the status quo – and to do so based on their own political views, opinions and interests.

Decision-making bodies usually consult on maintaining the status quo (i.e. literally consult on doing nothing). It would be shameful if personal and institutional vested interests were allowed to skew the consultation in this way. But it is difficult to see how choosing to consult on doing nothing is consistent with good governance principles.

Although the Board has chosen this path, any credible consultation would still need to make it clear to members what the alternative to the status quo is. It will need to spell out that that alternative is divesting from arms companies.

It would also be regrettable if the consultation was limited to only a small sample of APF members, however representative they may be. APF Board is responsible for investing members' deferred wages. For practical purposes, it is THEIR money - and

ALL members must be entitled to express a view on this matter in any consultation. This is highly feasible due to developments in online survey methods which are now routinely used in UK Government surveys at very low cost.

So far, APF Board has made no public statement about how any consultation will be conducted, who will be included, and what questions will be asked. We are not aware of any meaningful engagement by APF Board with members or their representatives in the design and delivery of the consultation, nor of any plans to do so.

It also remains unclear what role, if any, employers may have in the consultation - and whether any representations they make will be treated as a matter of public record or be kept secret.

It is time for APF Board to come clean about their plans - and to expedite them ASAP. It is time to let all members have their say.