

## **Avon Pension Fund Committee – 26<sup>th</sup> September 2025**

### **Statement from Dr Eldin Fahmy**

The APF Committee has not met since 03 June and is now meeting after its member survey has closed. There has been no opportunity for public scrutiny and APF employees have had no opportunity for direct input.

Most APF members did not get a chance to have a say. APF Committee claim that is too costly and that they cannot email all members. But they could have asked employers to forward an invitation to current APF employees to take part in the email survey on an opt-in basis.

The launch was delayed many times. It seems this was due to serious concerns about bias in the draft question set. It is well-known the Committee supports arms investments, and that it intended to secure that outcome from the outset. In its guidance:

APF state arms sales are almost exclusively to the 'good guys' - but fails to mention Israel here as an ally. It states that all conflicts harm civilians but fails to mention this is often intentional and egregious - as with Israel

It says arms companies are important to our defence which is a highly disputable value judgement. It implies 4,000 jobs would be at risk from APF divestment, but does not state this directly - because there is no evidence to support such a claim

Turning to the questions themselves:

Q1 'Many' is disputable when referring to arms industry employees. 4,000 jobs is a tiny proportion of the Avon workforce.

Q3 It is disputable that this sector plays a key role in the UK's defence. Its products also put the UK at risk.

Q4 The focus on financial returns implies there will be a risk of significant material detriment if APF divests but no evidence is provided

The APF Board cancelled its public 02 Sept meeting at short notice because not enough committee members were likely to turn up. We understand the Board met privately in person in Bath the next day, but there is no record of what was discussed.

The APF Board has provided no detailed info on the survey design. It has evaded public scrutiny and sought to rig the survey to achieve the result it wants based on its own political agendas and biases.

BANES is legally responsible for administering APF in a correct and proper manner. It is time they started to take that seriously. It should not be the plaything of vested interests in the British Establishment - of Merchant Venturers, and their allies in the City of London.

We demand real accountability – it is members money they are playing with!