For the Attention of

Dame Kate Barker

Chair of Trustee Board

USS

Royal Liver Building Liverpool

L3 1PY

Dear Kate

ICJ Ruling of Plausible Genocide in Gaza

We are university staff members at XXX University writing to express our concern that USS has as yet, failed to take any action regarding its Israeli holdings following the ruling of the ICJ that Israel is committing ‘plausibly genocidal acts’ in Gaza.

We do not want our pensions being invested in companies that are profiting from these ‘plausibly genocidal acts’.

We note that seven days after Russia invaded Ukraine, USS had decided to withdraw from all its Russian holdings. Despite over 4 months of the siege on Gaza, resulting in the death of over 30,000 innocent people, many women and children, USS has failed to take any action regarding its Israel or military holdings.

We believe there is also a financial argument for USS to withdraw from its Israeli holdings including, but not limited to:

1. The ICJ ruling and the rejection by the Israeli Government of its legal responsibilities covered by it.
2. South Africa’s call on the ICJ to further rule on Israeli actions in Rafah.
3. The calls for the UK government to be cited for complicity and the risk to companies, and those that provide them financial backing, of similar legal action.
4. The decision by Dutch Courts to force the Dutch Government not to store F35 parts for Israel given their breaches of international law.
5. The medium to long-term financial cost on company profits by people boycotting companies supporting Israel, an example being $12bn wiped from Starbucks shares reported in December 2023.
6. The decision by Moody’s to lower the economic ranking of Israel increasing its financial liabilities.
7. The fact that the majority of scheme members do not wish their investments to be tied to ‘plausibly genocidal acts’.
8. That withdrawing from these holdings and investing elsewhere will not place the USS at a significant risk of not meeting its legal requirements to pay pensions well into the future. In fact, remaining in these holdings will increase that risk, not lower it.

For these reasons, we ask you as Chair of the Trustee Board to convene an emergency meeting to consider divestment from all investments directly or indirectly linked to Israeli government until such times as the United Nations and/or ICJ has deemed Israel is not in breach of its international legal responsibilities.

Yours

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