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## Endorsing this year's edition of the 'Assets in Apartheid' report and reaffirming support for divestment

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**Date and type of General Meeting:** Annual General Meeting, 18th June 2025

**Status:** Passed

**Motion text:**

This branch notes:

1. Since November 2023, Palestine Society students at LSE have asked the School Management Committee (SMC) to divest the University's endowment from all investment in companies complicit in Israeli settler colonialism and genocide of Palestinians.
2. On 14 May 2024 LSE students and staff published a report, entitled '[Assets in Apartheid: LSE's Complicity in Genocide of the Palestinian People, Arms Trade, and Climate Breakdown](#)', on the School's egregious investments, and are about to release an updated version. This branch voted to endorse the report, its findings and its recommendations.
3. The report identified four activities that warranted divestment, namely: 1) crimes against the Palestinian people, 2) extraction and/or distribution of fossil fuels, 3) proliferation and/or manufacture of arms, and 4) the financing of fossil fuel companies and/or nuclear weapons producers. This cross-issue methodology was compiled with an analysis of LSE's Environmental, Social, and Governance (ESG) policy, a policy governing how LSE invests its endowment.
4. On 9 July 2024, Council decided to remain invested in companies implicated in crimes against the Palestinian people, the manufacture of arms, and climate breakdown, instead electing to review the ESG policy during the 2024-25 academic year. The decision was preceded by President and Vice Chancellor Larry Kramer's discussion on the foundational principles of university action and other considerations governing divestment.
5. In October 2024, LSE commenced the ESG Review process, which set up the Review Group and Consultative Group and organised five public events.
6. Though the Consultative Group has provided the Review Group with detailed arguments and methods of operationalising an investment policy that seriously integrates human rights and principles of international law, the Review Group has yet to communicate any tangible changes to the ESG policy or indicate that they are willing to comprehensively consider human rights and principles of international law in LSE's investment decisions. Instead, they have reiterated the importance of maximising financial returns and growing

- the endowment whilst refusing to publicly engage in students' concerns with crimes against the Palestinian people.
7. LSE Palestine Society students have published an updated report entitled 'Shares in Settler Colonialism: LSE's Complicity in Genocide of the Palestinian People, the Global Arms Trade, and Climate Breakdown'. It traces LSE's role as a financier in the genocide of Palestinians, the global arms trade, and climate breakdown.
  8. There are a number of refinements to the methodology, using an expanded list of databases in order to provide a full investigation into LSE's investment portfolio. This is coupled with an analysis of the technologies that support the Israeli military, a nexus that was not explored in 'Assets in Apartheid'. The new report also includes an account of the ESG Review Process as well as an explanation of LSE's institutional failure to avoid conflicts of interest. The demands remain the same: divestment is a powerful strategy to refuse our institutional, material, and financial complicity in Israeli settler colonialism.
  9. Key findings include that
    - In total, LSE has investments worth **£72,916,982** in 93 holdings in 81 companies that are involved in crimes against the Palestinian people
    - LSE has investments worth **£86,648,836** in 124 holdings in 208 companies involved in climate breakdown
    - LSE has investments worth **£71,918,032** in 103 holdings in 113 companies involved in the global arms trade
  10. LSEUCU has previously passed motions calling for divestment from fossil fuels (2015) and the Israeli military (2023).

This branch believes:

- a. A genocide in Gaza has continued for over 18 months and killed at least 52,862 people.
- b. The entire Gaza Strip is at risk of famine, with around 470,000 people facing catastrophic hunger.
- c. Israel continues to act with global impunity despite multiple legal cases. A preliminary ruling by the International Court of Justice (ICJ) found that Israel is at risk of violating its obligations under the Genocide Convention. Furthermore, an application for warrants by the Prosecutor of the International Criminal Court (ICC) to arrest the Israeli Prime Minister and Minister of Defense for crimes against humanity and war crimes has been issued.
- d. Israel's colonization of Palestinian land and systematic subjugation of the Palestinian people relies on the complicity afforded by institutions like LSE. Divestment remains a pressing strategy for Palestinian liberation.
- e. Policy on investing the School's financial resources is a key matter of organisational change and relates to the terms and conditions of employment for staff whose research and salaries may be supported by these resources.
- f. An ethical and sustainable investment policy is essential to fulfilling LSE's goals of funding future students and research.

This branch resolves to:

- i. Endorse the findings and recommendations of the new report 'Shares in Settler Colonialism: LSE's Complicity in Genocide of the Palestinian People, the Global Arms Trade, and Climate Breakdown' (a draft version for members to review is attached).
- ii. Support local initiatives to put pressure and demand that LSE divest the University's endowment from all investment in companies complicit in Israeli settler colonialism and genocide of Palestinians.
- iii. Instruct the branch committee to bring the divestment demands to the Joint Negotiation, Information and Consultation Committee (JNICC) and report back to the membership on the consultation and negotiation process.

- iv. Call on the School to adopt more ethical investment practices overall with particular attention to mitigating human rights and climate change risks.

**Amended:** No

**Total votes:**

- For: 53
- Against: 1
- Abstained: 0