

Please accept this as a request for deputation at the Pensions Committee on Wednesday 10th July on behalf of the Camden Palestine Solidarity Campaign.

The topic of the deputation is ethical investments, and Environmental, Social and Governance (ESG) policies, with specific reference to Israel and Palestine, in the context of recent rulings by the International Court of Justice.

Two recent events push for a new evaluation of the pension fund's policies.

1. The so-called anti-boycott bill has been withdrawn. It was promoted by the previous Conservative government and fell as a result of the election. Local authorities are again free to make their own ethical choices without having to follow central government.
2. The decisions of the International Court of Justice issued this year need to be taken into account.

We believe that Camden needs clear ethical policies that can be followed by its investment managers in a coherent and systematic way. They would need to apply to Israel and Palestine, obviously, but also to climate change, to Russia and Ukraine, to Uighur enslaved labour alleged to be used by China and to any issues where blatant violations are likely to be made.

Where pension funds are pooled, Camden needs to work with the other local authorised involved to draw up common ethical investment policies.

Where Camden has relied on engagement instead of divestment in the past, it needs to take stock and assess whether the policy of engagement has produced positive outcomes of sufficient magnitude.

Luca Salice
Co-chair
Camden Palestine Solidarity Campaign