

Largest UK pension fund divests from Israeli assets worth over \$100 million

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A woman walks near tents at Oxford University, outside Oxford University Museum of Natural

History, as students occupy parts of British university campuses to protest in support of Palestinians in Gaza amidst a genocidal Israeli war, in Oxford, Britain, May 6, 2024. (Photo by Reuters)

London, August 10 (RHC)-- Britain's largest private pension fund has reportedly sold off £80 million (\$101 million) in assets linked to Israel as pressure mounts on its members to divest from the occupying regime over its genocidal aggression against the Gaza Strip.

The Financial Times reported on Thursday that the Universities Superannuation Scheme (USS) had “materially” reduced its exposure to Israeli investments in the past six months. USS started selling down the bond and currency portfolio in March, the report said, citing two people with knowledge of the matter.

“This marks yet another instance in recent months of institutions divesting from Israel’s genocidal regime and complicit companies,” the pro-Palestine Boycott, Divestment and Sanctions (BDS) movement said.

It also renewed its call for pressure on institutions to “divest from Israel’s sinking economy. Investing in it is not only unethical and illegal. It’s now also reckless.”

USS manages investments totalling £79 (\$100 billion) and has more than 500,000 members, who are largely higher education sector workers, including lecturers at universities such as Oxford and Cambridge.

Back in May, the University and College Union (UCU) criticized the USS’s “shameful” refusal to review investments in companies linked to Israel's crimes in Gaza and urged the pension fund to reconsider its position.

A group of graduate students at Yale University have launched a hunger strike in protest against the institution’s investments in companies providing Israel with arms.

Calls have grown worldwide for divestment from Israeli interests since October 7, 2023, when the usurping regime waged its brutal Gaza onslaught.

So far, the Tel Aviv regime has killed at least 39,699 Palestinians, mostly women and children, and injured 91,722 others.

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