



For immediate release:

Contact: Susanne Hoder
susannehoder@gmail.com
401-595-9887

UMKR Welcomes New Investment Fund, While Noting Problems

January 26, 2015 - United Methodists fir Kairos Response (UMKR), a global grassroots group of United Methodists concerned with justice in Israel/Palestine, responded today to an announcement from the United Methodist General Board of Pension and Health Benefits (GBPHB) on new human rights and environmental investment policies.

UMKR notes that the new Equity Social Values Plus Fund (ESVPF) excludes a number of companies involved with human rights violations in the occupied Palestinian territories, among them Caterpillar, Hewlett Packard, Bank Hapoalim, Bank Leumi, Cellcom, Cement Roadstone Holdings, Cemex, Heidelberg Cement, General Electric, United Technologies, Valero and Veolia Environnement. Removal of these companies from the new fund indicates that peace activists within the church are being heard, and that our denomination is providing investment options that reflect the church's long-held opposition to the occupation.

At the same time, these companies remain in other GBPHB portfolios, meaning that the church continues to profit from Israel's occupation of Palestinian land. UMKR is particularly concerned that Motorola Solutions remains in the new ESVPF, despite its clear involvement with illegal settlements and its provision of communication systems to Israel's occupation forces. The new announcement mentions no engagement with Motorola Solutions, though other church entities and ecumenical groups have been asking Motorola to end its occupation involvement for almost a decade.

At the church's last General Conference in 2012, many annual conferences, general agencies, all major ethnic caucuses in the church and all United Methodist missionaries to the Holy Land (past and present) asked that Motorola Solutions and others be removed from UM portfolios. The GBPHB statement that "several" annual conferences asked it to divest from companies involved with the occupation understates the widespread concern about these investments within the church.

The new fund represents a relatively small percentage of GBPHB holdings through its investment arm, Wespath. Wespath portfolios at year end 2014 contained a number of companies involved with the Israeli occupation, including companies actually located in illegal settlements, banks that are financing the settlements, and a company building illegal settlements which the church opposes. This represents a marked increase in holdings related to the occupation since 2012.

The GBPHB press release mentions the Human Rights and Investment Ethics Task Force. Yet during the time that this task force was meeting last year, GBPHB holdings in Caterpillar increased by 40% and 15 new companies that profit from the occupation were added to its portfolios. GBPHB also added United Technologies to its funds, despite the fact that it is one of the largest arms manufacturers in the world. These developments were of major concern to UMKR.

Another concern is the choice of Freedom House as the board's main source for information on countries violating human rights. Caterpillar, which has been a target of human rights supporters for its involvement in the Israeli occupation, is listed as a major funder of Freedom House. Freedom House gives Israel high ratings, though the United Methodist Church has for years expressed opposition to Israeli settlements on Palestinian land and has for decades opposed the Israeli occupation. At its last General Conference in 2012, the church passed a resolution stating in part that, "the continuing confiscation of Palestinian land for construction of settlements and the building of a separation wall violates human rights..." UMKR suggests that other groups might be better sources of information on human rights violations around the world.

While UMKR welcomes any move toward excluding occupation profiteers from church investment funds, it notes that pastors who have spent a lifetime working for human rights are still finding their retirement incomes invested in companies that profit from Israel's occupation. UMKR will continue to inform the church about companies profiting from the occupation and hopes that these will be removed from all portfolios to reflect the denomination's policies.

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United Methodists for Kairos Response (UMKR) was formed in 2010 to answer an urgent call to churches from Palestinian Christians for effective action to help end the Israeli occupation and support a just peace in Israel/Palestine. The call, "Kairos Palestine: A Moment of Truth," has been signed by more than 3,000 Christians in the Holy Land. UMKR works to remove contradictions between the church's words which oppose the occupation and its actions, including investments, which sustain the occupation the church is working to end.

Dec. 2016 – Please note that this press release has been updated with UMKR's new name: United Methodists for Kairos Response.