

# JVP COMMENDS METHODIST PENSION BOARD FOR DIVESTMENT FROM ISRAELI BANKS

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*January 12, 2016*—Jewish Voice for Peace congratulates the United Methodist Church for taking the unprecedented step of divesting from Israeli banks that sustain Israel’s illegal occupation of Palestinian land. The Pension and Health Benefits Fund of the United Methodist Church declared the five largest Israeli banks **off limits for investment** and has divested from the two that it held in its portfolios, due to their deep involvement with financing illegal settlement building in the occupied Palestinian territories.

Rabbi Alissa Wise, deputy director of Jewish Voice for Peace said,

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**“We are proud to work with our partners at United Methodist Kairos Response to encourage the Methodist Church to align its investments with its values by divesting from companies who profit from Israel’s illegal occupation and human rights abuses. This decision is a particularly significant step because it acknowledges the deep connections between Israeli banks and the settlement enterprise, making clear that responsibility for the occupation and ongoing abuses of Palestinian rights does not stop at the Green Line.”**

Divestment from companies that profit from human rights abuses is an effective form of economic pressure intended to encourage Israel to abide by international law.

Working with socially responsible investment firm Sustainalytics, the **pension fund managers** identified Israel-Palestine as one of the “‘high-risk’ countries and areas that demonstrate a prolonged

and systematic pattern of human rights abuses.” Most significantly, this is the first time that a socially responsible investment screening company has included Israel-Palestine in a screen for companies operating in high-risk countries, putting Israel on par with other human rights abusers including Sudan, North Korea, and Saudi Arabia, as well as other illegal occupiers, specifically Morocco-Western Sahara and Turkey-Cyprus.

United Methodist Kairos Response (UMKR) **commended** these actions, while noting that the investment fund manager Wespath still holds stock in ten companies located inside the illegal settlements and in several others that lend important support to Israel’s occupation. A list of those companies is available on the UMKR **website**. The Methodist Church **opposes** Israel’s illegal occupation of Palestinian territories, and in 2014 the Church divested from the British private prison company **G4S** in part due to concerns over its role in Israeli prisons and in the occupied West Bank.

UMKR has submitted four **proposals** to the Church’s next General Conference, which will meet May 10-20 in Portland, Oregon. Three would require divesting from companies involved with the occupation and one would establish a screen to preclude investments in companies doing business in illegal settlements anywhere in the world.

Jewish Voice for Peace supports the efforts of UMKR to encourage the United Methodist Church to divest from the Israeli occupation of Palestinian land.

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Dec. 2016 – Please note that this statement refers to UMKR by our former name. Our current name is: United Methodists for Kairos Response.