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Submission - University of Sydney's Investment Policies Review Working Group

Introduction

The Australia Palestine Advocacy Network (APAN) welcomes the opportunity to contribute to this submission process. We express our alarm regarding the University of Sydney's investments and partnerships with companies that facilitate and profit from Israel's systematic oppression and genocide of the Palestinian people.

These investments not only support the Israeli state's genocide, apartheid, and the illegal occupation of Palestinian lands, but they also violate the principles outlined in the university's Environmental, Social, and Governance (ESG) framework – principles designed to guide ethical investment decisions.

It is particularly troubling that the university has engaged in research partnerships or invested in leading weapons manufacturers such as Thales, Raytheon, and Lockheed Martin. These companies profit directly from Israel's international law violations across Palestine, in particular its genocide in Gaza, and the broader Arab world. Continued investment in, and the forging of relationships and partnerships with, such companies reflects a system that prioritises profit from the global war economy over the sanctity of human life and international human rights law. For the University of Sydney to maintain such investments and relationships both contributes to the ongoing suffering of the Palestinian people, and undermines the university's stated commitment to ethical investment and social responsibility.

The legal urgency of aligning the university's investment policy with robust human rights standards also cannot be overstated. The university must immediately recognise its obligations, in light of two landmark International Court of Justice (ICJ) rulings – on the plausibility of Israel's violence in Gaza constituting genocide, and on the illegal status of its occupation and settlement of Palestinian land, and its perpetration of apartheid in Palestine. The ICJ's most recent Advisory Opinion on Israel's illegal occupation in July 2024 called upon states and non-state entities to ensure they do not "render aid or assistance in maintaining the situation created by Israel's illegal presence in the Occupied Palestinian Territory." UN experts have urged the



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cancellation or suspension of economic relationships, trade agreements, and academic ties with Israel that may support its unlawful presence and apartheid regime. The University of Sydney here has a critical opportunity to demonstrate its commitment to international law.

In its review of its investment policy, it is also essential for the university to commit to fostering greater student and community engagement. Protest and student demands should be recognised as vital forms of engagement which offer the university the opportunity to ensure student, faculty and broader community concerns, experiences and wisdom is incorporated into its ethical investment practices. This approach will enhance accountability and strengthen the university's commitment to upholding human rights and social justice.

It is deeply disturbing that an institution of learning and thought leadership should prioritise profiting from investments in entities that facilitate, support and benefit from the genocide of an indigenous people that has been condemned by the highest courts in the world. Therefore, we call upon the university to undertake an immediate and thorough reassessment of its investment strategy to immediately exclude all investment in all companies, entities and organisations that are connected with Israel, as well as divesting from all defence and security-related industries, companies and entities that contribute to genocide, apartheid, and illegal occupation.

Recommendations

- Immediate divestment from Israeli companies and entities, and all companies/entities that facilitate, support or benefit from Israel's international law violations across Palestine, its genocide in Gaza and apartheid in Palestine: In particular, ensure the university ceases all financial and research relationships with entities like Thales, Raytheon, and Lockheed Martin.
- 2. **Strengthen the university's ethical investment framework**: to prioritise human rights and align with international law, explicitly prohibiting investments in companies implicated in human rights violations particularly against indigenous peoples, atrocity crimes, war crimes, genocide, apartheid and occupation.
- 3. Enhance transparency and accountability: Regularly report on investment practices and allow for community engagement in discussions surrounding these policies.
- 4. Engage in partnerships with human rights organisations and civil society groups: Collaborate with entities that promote social justice and accountability, including groups that support the Palestinian struggle for self-determination.



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About the Australia Palestine Advocacy Network

The Australia Palestine Advocacy Network (APAN) is a member-based organisation formed in May 2011 to provide a national voice to the many thousands of Australians who are concerned about Israel's continuing human rights abuses against Palestinians, and the continuing effects of dispossession and displacement.

APAN's membership base is diverse, taking in grassroots human rights groups, Palestinian and Jewish groups, aid and development agencies, and unions. Individual members come from a variety of backgrounds, including religious leaders, academics, lawyers, former politicians, diplomats and public servants, teachers, medical professionals, and many others.

Our activities and campaigns range from advocacy and political lobbying to community organising, youth training and media engagement, all of it aimed at building greater understanding amongst all Australians – including policy-makers – about the situations that Palestinians face and what can be done about it.

Our movement for Palestinian freedom and justice is founded on principles of equality and human rights. Discrimination in any form is incompatible with our pursuit of justice for Palestinians. We stand in solidarity with our Jewish friends in condemning and combatting antisemitism just as we denounce anti-Palestinian racism, Islamophobia and any other forms of racism, all the while upholding the right of Palestinians to self-determination and freedom.

We acknowledge the connected struggle and strength of First Nations siblings here, and the genocide, dispossession and ongoing harm perpetrated against them as part of the colonising project on this continent. Our fight for Palestinian self-determination, equality, justice and rights from the river to the sea is also a struggle for First Nations recognition, rights, culture and self-determination on what was, and always will be, Aboriginal land.

In contributing this submission, we also acknowledge the constructive working relationships that we have developed with University of Sydney administration, staff, students and community members, and look forward to engaging in further robust discussions with the university to ensure its policies, procedures and broader culture are safe, inclusive and supportive of Palestinian students and the Palestinian struggle for justice and self-determination.



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The global war economy and the ongoing Nakba

Israel's genocide in Gaza should not be viewed as an isolated incident; it is the latest brutal manifestations of the ongoing Nakba, or 'the Catastrophe' – a 76-year campaign of settler-colonial violence against and ethnic cleansing of the Palestinian people. This campaign began between 1947 and 1949, when Zionist militias and the Israeli military forcibly expelled approximately 800,000 Palestinians, destroyed over 530 villages, and killed more than 15,000 Palestinians to establish a Jewish-majority state.¹

For nearly eight decades, the Nakba has persisted through Israel's relentless oppression, violence, occupation, displacement, home demolitions, arbitrary arrests, and discriminatory apartheid policies.² Gaza has been described as an "open-air prison," where Israeli authorities maintain tight control over movement, goods, and access to essential infrastructure.³ This control has severely disrupted public life in Gaza, leading to dire consequences for healthcare, social connections, and economic opportunities.

Meanwhile, in the occupied West Bank and East Jerusalem, Israeli authorities have maintained military rule over Palestinians while governing Jewish Israelis under civil law, leading to systemic discrimination and privilege for Jewish settlers.⁴ This occupation has facilitated the transfer of Jewish Israelis into the West Bank, enforcing a hierarchy that violently restricts Palestinian rights, mobility, and access to land, with Israeli officials openly declaring intentions for permanent dominance.

Israel's connection to and role in international arms networks and industries, including its procurement deals, collaborations and partnerships, investments and start-up, military and security ecosystems, are crucial in facilitating this ongoing violence and oppression. Deeply embedded in its colonial project, Israel's war economy is not a temporary response to conflict; rather, it is a permanent system that underpins the state's highly militarised, settler-colonial society. It fuels the infrastructure of occupation, enables territorial expansion, facilitates the

⁴ Human Rights Watch, (2021). "A Threshold Crossed Israeli Authorities and the Crimes of Apartheid and Persecution,"https://www.hrw.org/report/2021/04/27/threshold-crossed/israeli-authorities-and-crimes-apartheid-and-persecution

¹ Al Mezan, (2024). "76 Years of Ongoing Nakba," *Relief Web*,

https://reliefweb.int/report/occupied-palestinian-territory/76-years-ongoing-nakba

² Al Jazeera, (2017). "The Nakba did not start or end in 1948,"

https://www.aljazeera.com/features/2017/5/23/the-nakba-did-not-start-or-end-in-1948

³ The Guardian, (2009). "Gaza is still an open-air prison, says Sinn Féin's Gerry Adams,"

https://www.theguardian.com/politics/2009/apr/09/gaza-sinn-fein-gerry-adams



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erasure of Palestinian presence, generates substantial revenues in international markets, and bolsters Israel's geopolitical ambitions, all at once.⁵

Since October 2023, the global economy has ensured Israel has had the weaponry, parts, finance and political support for its occupation forces to kill over 41,689 Palestinians and injure more than 96,625 people, many in ways that will alter the course of the rest of their lives.⁶ There are thousands of people buried under rubble who have not yet been identified, and the indirect death toll resulting from this violence, and its health implications, has been conservatively estimated at approximately 186,000 Palestinians.⁷ That is, eight per cent of the 2.3 million population of Gaza.

In the past 12 months, Israel has destroyed 163,778 of Gaza's structures – more than two-thirds of the territory's buildings – including homes, schools, hospitals, and vital infrastructure.⁸ The UN has warned that restoring Gaza will require at least 15 years of labor-intensive efforts to clear rubble and unexploded munitions.⁹ The scale of displacement has been catastrophic, with about 90% of Gaza's 2.3 million residents forced to flee, repeatedly moving between so-called "safe zones" that are themselves targeted.¹⁰

Israel's genocide in Gaza, characterised by unprecedented destruction and a humanitarian crisis of apocalyptic proportions, highlights the deadly consequences of the international community's "business as usual" approach to Israel. States have been unwilling to impose arms embargoes and sanctions on Israel, despite its being their legal obligation to do so. Demands by the Palestinian-led Boycott, Divestment and Sanction movement for non-state actors, including institutions like universities, and other organisations, companies and businesses, to sever their economic ties with Israel have faced resistance and slow uptake.¹¹

⁹ Al Jazeera, (2024). "Clearing Gaza rubble could take 15 years, UN agency says,"

commend-global-universities-for-ending-ties-with-complicit-israeli

⁵ Dana, T., (2024). "Merchants of Death: Israel's Permanent War Economy," Security in Context,

https://www.securityincontext.org/posts/merchants-of-death-israels-permanent-war-economy

⁶ Al Jazeera, (2024). "Live updates: Live: Beirut bombed as Hezbollah battles Israeli army in south Lebanon," https://www.aljazeera.com/news/liveblog/2024/10/3/live-beirut-bombed-as-hezbollah-battles-israeli-army-in-south-leb anon

⁷ Khatib, R; McKee, M; Yusuf, S, (2024). "Counting the dead in Gaza: difficult but essential," *The Lancet, Volume 404, Issue 10449:237-238,* https://www.thelancet.com/journals/lancet/article/PIIS0140-6736(24)01169-3/fulltext

⁸ Palestine Chronicle, (2024). "66% of Buildings Damaged' in Gaza since October 7 – UNOSAT,"

https://www.palestinechronicle.com/66-of-buildings-damaged-in-gaza-since-october-7-unosat/

https://www.aljazeera.com/news/2024/7/15/clearing-gaza-rubble-could-take-15-years-un-agency-says

 ¹⁰ UN Population Fund, (2024). "Occupied Palestinian territory," https://www.unfpa.org/occupied-palestinian-territory
¹¹ BDS Movement, (2024). "Palestinian Academic Unions Commend Global Universities for Ending Ties With Complicit Israeli Universities, Urge Action From Others," https://bdsmovement.net/news/palestinian-academic-unions-



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With Israel having perpetrated genocide in Palestinians in Gaza for 12 months, with political and economic support from western actors, it is past time for all entities, including universities and educational institutions, to heed the legal opinion of international law experts, and to act upon demands for accountability and change. Educational institutions must critically examine their investments and partnerships, ensuring they do not contribute to or profit from Israel's ongoing violations of human rights and international law.

Military connections fundamentally undermine principles of ethical investment

The University of Sydney has established significant ties with the global arms industry, raising serious ethical concerns regarding its investments and partnerships. Notably, the university's involvement with military contractors such as Thales, Raytheon, and Lockheed Martin exemplifies a troubling contradiction to its stated Environmental, Social, and Governance (ESG) principles.

Thales, a multinational weapons manufacturer, has longstanding ties with the university.¹² Thales is involved in drone production with Israeli firm Elbit Systems¹³ and has reported increased stock value as a result of Israel's genocidal attacks on Palestinians in Gaza.¹⁴ Thales funds University of Sydney PhD programs in engineering disciplines, sponsors industry placements, and has formalised partnerships that include embedding staff within the university.¹⁵

¹² University of Sydney, (2022). "Research partnership extended with Thales Australia,"

https://www.sydney.edu.au/news-opinion/news/2022/12/22/research-partnership-extended-with-thales-australia.html

¹³ Thales Group, (no date). "Watchkeeper," https://www.thalesgroup.com/en/countries/europe/united-kingdom/ markets-we-operate/defence/air-systems-uk/isr-air/watchkeeper

¹⁴ Thales Group, (2024). "Share price evolution," https://www.thalesgroup.com/en/investor/retail-investors/ share-price-evolution

¹⁵ Thales, (2022). "Thales Australia extends partnership with University of Sydney for transformative technology research and development," https://www.thalesgroup.com/en/countries-asia/australia/press-release/ thales-australia-extends-partnership-university-sydney



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Raytheon¹⁶¹⁷ and Lockheed Martin,¹⁸¹⁹ key players in the global arms trade and in Israel's genocide in Gaza, also have historical and ongoing collaborations with the university. Moreover, the university's recent partnership with Safran, a global weapons manufacturer that collaborates with Israel's Rafael, underscores a troubling trend in prioritising the profit that comes from military connections over legal and ethical considerations.²⁰

The imperative for the university to divest from weapons companies was strengthened in advice by UN experts in June 2024, when they called out a list of arms manufacturers supplying Israel with weaponry, for being "complicit in serious violations of international human rights and international humanitarian laws" in Gaza.²¹ These companies included "BAE Systems, Boeing, Caterpillar, General Dynamics, Lockheed Martin, Northrop Grumman, Oshkosh, Rheinmetall AG, Rolls-Royce Power Systems, RTX, and ThyssenKrupp."²² The group of UN experts demanded that these companies end transfers of arms, and that investors take decisive action to prevent and mitigate their business relationships with these companies.

The University of Sydney's connections with weapons companies, including those recently highlighted for their complicity in Israel's genocide in Gaza, fundamentally violate the university's stated commitment to ethical investment practices as outlined in its ESG framework. By engaging with entities that facilitate and profit from Israel's genocide and illegal occupation, the university not only contributes to and provides social license and economic support to the perpetuation of Israel's human rights abuses against Palestinians, but also compromises its integrity and social responsibility.

¹⁶ University of Sydney, (2024). "Graduate employers: Raytheon Australia,"

https://usyd-engineering.prosple.com/graduate-employers/raytheon-australia/reviews/culture

¹⁷ Krook, J., (2022). "Peace in our time? Nah, better teach them war," *Honi Solit*,

https://honisoit.com/2022/03/peace-in-our-time-nah-better-teach-them-war/

¹⁸ Shah, S., (2017). "Lockheed Martin partners with two Australian universities for advanced manufacturing R&D," Manufacturing Monthly, https://www.manmonthly.com.au/lockheed-martin-partners-two-australian-universities-advanced-manufacturing-rd/

¹⁹ University of Sydney Law School, (2024). "Space Law and Policy Conference 2024,"

https://www.sydney.edu.au/law/our-research/space-law-and-policy-conference-2024.html

²⁰ University of Sydney, (2023). "University collaboration with Safran opens new horizons for research and technology developments,"https://www.sydney.edu.au/news-opinion/news/2023/11/17/university-collaboration-with-safran-opens-new-horizons.html

²¹ UN Human Rights Office of the High Commissioner, (2024). "States and companies must end arms transfers to Israel immediately or risk responsibility for human rights violations: UN experts,"

https://www.ohchr.org/en/press-releases/2024/06/states-and-companies-must-end-arms-transfers-israel-immediatelyor-risk

²² Ibid



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To address these contradictions, the university must urgently reassess its investment policies, ensuring that they align with its ethical commitments and do not contribute to violence and oppression.

Recommendation:

Immediate divestment from Israeli companies and entities, and all companies/entities that facilitate, support or benefit from Israel's international law violations across **Palestine**, its genocide in Gaza and apartheid in Palestine: In particular, ensure the university ceases all financial and research relationships with entities like Thales, Raytheon, and Lockheed Martin.

Upholding indigenous rights: the university's responsibility to Palestinians

Palestinians are the indigenous people of Palestine, with a deep-rooted historical and cultural connection to the land.^{23 24} This recognition is vital in understanding their 76-year struggle against Israel's systematic violations of their rights to self-determination and sovereignty in their homeland.

The university's existing ESG framework is explicit in its commitment to identifying and responding to known human rights abuses, and cites a particular focus on the rights of indigenous peoples. It is therefore incongruous for the university to be investing in any companies, entities, organisations or institutions that contribute to or benefit from the ongoing violation of the rights of indigenous Palestinians.

In light of this, the university must critically assess its investment strategy and portfolio, and actively divest from all entities that contribute to or benefit from the ongoing violation of indigenous Palestinian rights. This approach not only acknowledges the historical injustices faced by Palestinians but also positions the university as a leader in advocating for the rights of indigenous communities globally.

²³ International Work Group for Indigenous Affairs, (no date). "Indigenous peoples in Palestine," https://www.iwgia.org/en/palestine.html

²⁴ United Nations, (no date). "History and background," https://www.un.org/en/situation-in-occupied-palestine -and-israel/history



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Reassessing ethical investment in light of international law

Recent international legal determinations and opinions and United Nations resolutions underscore the imperative for the university to consider a broader range of international legal and social justice frameworks beyond just the UN Sustainable Development Goals (SDGs).

During the past 12 months, the ICJ ruled that Israel faced plausible allegations of genocide in Gaza.²⁵ The ICJ specifically ordered provisional measures to prevent Israel (a) killing members of the group; (b) causing serious bodily or mental harm to members of the group; (c) deliberately inflicting on the group conditions of life calculated to bring about its physical destruction in whole or in part; and (d) imposing measures intended to prevent births within the group.²⁶ This ruling came with legal obligations for third states as well as for other non-state parties, including corporations, who "must consider whether their operations contribute to gross human rights violations or international crimes."²⁷ In this regard, "investing in or partnering with the Israeli government or Israeli state-owned enterprises face a salient risk of aiding, abetting, facilitating, or otherwise contributing to genocide or other violations of international humanitarian law."²⁸ Expert advice suggests that business activities and investments that result in military, logistical, intelligence or financial assistance "may be considered directly linked to the commission of a crime during an armed conflict" even if the business did not intend to support a party in conflict.²⁹

The imperative for non-state actors to review their investments in, and relationships with Israel and Israeli entities, was strengthened in July 2024 with the ICJ's Advisory Opinion explicitly determining that Israel's occupation and settlement project is illegal, and that its actions across the occupied Palestinian territories constitute racial segregation and apartheid. This Advisory Opinion, and the subsequent UN General Assembly resolution, emphasised that states are "under an obligation not to render aid or assistance in maintaining the situation created by Israel's illegal presence in the Occupied Palestinian Territory," with UN experts asserting that

- ²⁸ Ibid
- 29 Ibid

²⁵ International Court of Justice, (2024). "Order of 26 January 2024," https://www.icj-cij.org/node/203447

²⁶ International Court of Justice, (2024). "Order of 26 January 2024," https://www.icj-cij.org/node/203447

²⁷ Pietropaoli, I.,(2024.) "Obligations of Third States and Corporations ot Prevent and Punish Genocide ni Gaza," https://www.somo.nl/wp-content/uploads/2024/06/Obligations-of-Third-States-and-

Corporations-to-Prevent-and-Punish-Genocide-in-Gaza-3.pdf



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"states must immediately review all diplomatic, political, and economic ties with Israel, inclusive of business and finance, pension funds, academia and charities."³⁰

The UN General Assembly resolution, in particular, was explicit in its call for states to comply with their international obligations by taking measures to prevent their "nationals, companies, and entities under their jurisdiction from engaging in activities that support or sustain Israel's occupation," to impose an arms embargo, cease the import of Israeli settlement products and implement sanctions, travel bans and asset freezes against individuals and entities involved in maintaining Israel's illegal occupation of Palestinian territory.

The university can take immediate steps to ensure its compliance by, in the first instance, divesting from companies identified in a list, prepared by the UN High Commissioner in 2020 and updated in 2023, of 112 companies conducting business in illegal Israeli settlements in the Occupied Palestinian Territory, which are targets of the Palestinian-led Boycott Divestment and Sanction movement.³¹

In light of these significant international legal findings, advice and resolutions, it is clear that the University of Sydney must urgently reassess its investment strategy to ensure compliance with international law. This reassessment not only safeguards the university's moral standing but also, critically, the legal risk implicit in investing in, supporting or maintaining "business-as-usual" relationships with entities responsible for gross human rights abuses.

Recommendation:

Strengthen the university's ethical investment framework: to prioritise human rights and align with international law, explicitly prohibiting investments in companies implicated in human rights violations particularly against indigenous peoples, atrocity crimes, war crimes, genocide, apartheid and occupation.

³⁰ UN Human Rights Office of the High Commissioner, (2024). "Experts hail ICJ declaration on illegality of Israel's presence in the occupied Palestinian territory as "historic" for Palestinians and international law," https://www.ohchr.org/en/press-releases/2024/07/experts-hail-icj-declaration-illegality-israels-presence-occupied

³¹ BDS Australia, (no date). "UN list of complicit companies operating in the illegal Israeli settlements," https://bdsaustralia.net.au/un-list-of-complicit-companies/



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Community engagement towards transparent and accountable investment policy

To strengthen its ethical investment practices, the university must prioritise transparency and accountability in its financial decision-making processes. Regularly reporting on investment activities not only builds trust among stakeholders but also allows for a critical examination of how these investments align with the university's stated values regarding human rights and social responsibility. Transparency ensures that the community is informed about where funds are allocated and the implications of these choices, fostering an environment where ethical considerations can take precedence.

In addition to transparency, community engagement plays a pivotal role in shaping investment policies that reflect the values and concerns of students, faculty, and the broader community. By facilitating open discussions and providing platforms for feedback, the university can encourage diverse voices to contribute to the conversation on ethical investments. Recognising protests and student demands as essential and legitimate forms of engagement not only validates these expressions of concern but also enriches the decision-making process by incorporating a wide range of perspectives.

Moreover, forming partnerships with human rights organisations and civil society groups, such as APAN, can provide the university with valuable insights and guidance on how to align its investment practices with international human rights standards. Such partnerships can enhance the university's credibility and demonstrate a commitment to taking an active stance against injustice.

In light of these considerations, we recommend the university enhance transparency by committing to regular reporting on its investment practices and creating avenues for community engagement in discussions surrounding these policies. Additionally, we urge the university to establish partnerships with human rights organisations and civil society groups, ensuring that its investment strategies are informed by the principles of social justice and accountability.



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Recommendations:

Enhance transparency and accountability: Regularly report on investment practices and allow for community engagement in discussions surrounding these policies.

Engage in partnerships with human rights organisations and civil society groups: Collaborate with entities that promote social justice and accountability, including groups that support the Palestinian struggle for self-determination.

Conclusion

The recent ICJ advisory opinion and UN General Assembly resolutions provide a clear directive for the university to reassess its investment strategy in light of its ethical commitments. Given this context, it is crucial for the university to take immediate measures to ensure these international legal opinions and resolutions, and future international legal determinations of this nature, are integrated into its ethical investment strategy. By aligning its investment practices with international law, the university can take a stronger and more consistent stance against the perpetuation of human rights abuses. This adherence to international law is crucial for fostering a culture of ethical investment that prioritises human dignity and social justice.

it is clear that the University of Sydney stands at a critical juncture regarding its investment practices and ethical commitments. The ongoing conflict in Palestine, marked by Israel's systematic violations of human rights, requires immediate and decisive action from the university to align its investment policies with its stated principles of social responsibility and human dignity.

The recognition of Palestinians as the indigenous people of their land, coupled with recent international legal opinions, places an urgent moral imperative on the university to divest from entities that contribute to or profit from the ongoing oppression and violence against Palestinians. As highlighted throughout this submission, continuing investments in companies like Thales, Raytheon, and Lockheed Martin not only contradict the university's Environmental, Social, and Governance (ESG) framework but also undermine its integrity as a leading educational institution.



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Furthermore, the recent Advisory Opinion from the International Court of Justice and the subsequent UN General Assembly resolutions provide clear directives that the university must heed. By refraining from investments that support Israel's illegal occupation and apartheid, the university has the opportunity to set a precedent for ethical investment that prioritizes human rights and international law.

We urge the University of Sydney to take the necessary steps to ensure its investments reflect its commitment to social justice, including a thorough reassessment of its investment strategy, active divestment from complicity in human rights abuses, and increased transparency and accountability in its financial practices. By doing so, the university can not only fulfill its ethical obligations but also foster a culture of engagement and awareness among its students and the broader community regarding the importance of human rights in investment decisions.

In conclusion, the university has a profound opportunity to lead by example, demonstrating that ethical investment is not just a theoretical commitment but a practical imperative. It is time to align investment strategies with the values of justice, equality, and respect for human rights that are foundational to the university's mission and the principles that guide our collective responsibility toward the Palestinian people and all marginalised communities worldwide.