No public money for genocide - stop Future Fund investment into Palantir!

Dear MP:

As your constituents, we have one clear ask of you today.

Please use your parliamentary power to support a mandate calling for the Future Fund's immediate divestment from companies implicated in Israel's illegal genocide, beginning with Palantir.

Currently, the Future Fund invests $165.3 million worth of public money into Palantir, a company that has provided unwavering technological and ideological support for the Israeli military throughout the three year genocide in Gaza and the ongoing illegal occupation of Palestine.

The Future Fund is meant to invest public money, our money, for the benefit of future generations of Australians.

But nobody thinks we should be securing our future off the back of death, destruction and the ethnic cleansing of Palestinians.

Since the beginning of Israel's genocide in October 2023, Palantir has demonstrated fanatical support of Israel, providing AI data tools and cutting edge technology that allow Israel to streamline and systematise the killing of Palestinians with dystopian levels of clinical cruelty. They have announced their unwavering support for the genocide multiple times, and have revelled in the damage that their products have caused in Gaza.

Under international law, Palantir has not merely failed to avoid complicity in genocide, war crimes and crimes against humanity, but it has actively participated in the facilitation of such crimes.

The investment of Australian tax-payer money via the Future Fund into Palantir has made us also complicit in these crimes. Under international law, Australia has a clear obligation to ensure we are not complicit in genocide, and this begins with ensuring our money is not directly financing companies enabling genocide crimes. This obligation has been reinforced multiple times - by the United Nations, by reputable human rights and international legal bodies, and most clearly by the International Court of Justice's 2024 advisory opinion.

We remind you of the words of Liberal Senator James Patterson in 2024 - "*Taxpayer funds and Australians retirement savings should never be invested in companies linked to serious human rights abuses*". This statement resulted in the Future Fund's divestment from assets linked to Chinese military and human rights abuses. Let us not hold double-standards when it comes to Israel.

Please find attached a fact sheet on Palantir and the human rights abuses it is linked to, as well as an overview of the Future Fund and its obligations.

We look forward to receiving a response.

Signed;

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FACTSHEET

Palantir and the Israeli Genocide.

AI weaponry, algorithmic targeting and its use in the Gaza genocide.

OVERVIEW

Palantir is a US-based tech giant that creates autonomous weapons systems and algorithmic processing and targeting in war. It has publicly supported Israel throughout the genocide, and has continued to supply technology to assist Israel in escalating and automating its genocide, human rights abuses and war crimes.

WHO IS PALANTIR?

Palantir was founded in the United States in 2003. Palantir develops AI software that allows for rapid processing of data to assist in decision-making, and one of its biggest clients has been the Israeli Occupation Forces, who have used Palantir software in their illegal occupation of Palestine since 2014. Four months into the genocide in Gaza, Palantir and Israel deepened their alliance by entering an official "strategic partnership", which resulted in Palantir supplying Israel's military and intelligence agencies with technology to support Israel's activities in Gaza, which countless experts and independent voices have now equated to genocide.

Beyond their support of Israel, Palantir have also been criticised over their connections with U.S. Immigration and Customs Enforcement (ICE), as well as their surveillance technology supplied to supermarkets, the police, and healthcare departments globally.

PALANTIR AND ISRAEL

Palantir have provided unwavering support to Israel throughout the genocide:

- In 2015, Palantir provided the Israeli government with "predictive systems" to analyse civilian social media posts to identify Palestinians for arrest, with many facing long and arbitrary prison sentences for activities like citing the Quran, calling for protest, or sharing photographs of imprisoned or killed family members.
- In late 2023, Palantir ran a full-page advertisement in the New York Times, stating that it "stood with Israel".
- Four months after the commencement of Israel's genocide in Gaza, Palantir held a board meeting in Tel Aviv in "solidarity" with Israel, and announced a new strategic partnership with Israel's Ministry of Defense to supply AI tools and decision-making systems aimed at bolstering military operations in Gaza.

- In June 2024, Palantir's CEO Alex Karp was one of five CEOs who advocated and lobbied US senators for continued U.S. arms sales to Israel in a private meeting.
- Expert reports and assessments have concluded that Palantir's AI technologies have been deployed in Gaza, Lebanon (including the illegal Operation Grim Beeper pager attacks that killed and injured hundreds of civilians, widely condemned as a war crime) and operations linked to Iran.

The full extent of Palantir's technologies being used to undertake genocide in Gaza is not known, however, it is widely known that Palantir's technologies are being used to automate and escalate Israel's genocide in Gaza. Palantir's technologies automate war-time target decision-making via algorithms that can make deadly decisions in less than three minutes, using data taken from classified intelligence reports, intercepted communications, satellite imagery and other datasets.

INTERNATIONAL LAW

Palantir, and Australia's financial investment in Palantir through the Future Fund, raise serious concerns about compliance with international obligations to prevent genocide and avoid contributing to internationally wrongful acts - like Israel's genocide in Gaza.

States have an obligation under the Genocide Convention to prevent genocide. This obligation arises from the moment that a State becomes aware of a serious risk that genocide will be committed. States must take all measures within their power to prevent genocide once such a risk exists.
In January 2024, the ICJ found that there was a real and imminent risk of genocide being committed by Israel in Gaza. The UN Independent International Commission of Inquiry and the International Association of Genocide Scholars subsequently characterised Israel's conduct in Gaza as genocide. From this moment onwards, Australia was legally obligated to take every step in its power to avoid complicity with genocide - including ending investment into companies like Palantir, who are unequivocally supporting and enabling Israel's genocide.

Corporations similarly hold responsibilities under international human rights law and the UN Guiding Principles on Business and Human Rights (UNGPs) to respect internationally recognised human rights and avoid causing or contributing to adverse human rights impacts. The UNGPs state that, in situations like the genocide in Gaza, businesses must respect international humanitarian law and exercise heightened human rights due diligence. The UNGPs also recognise that legal complicity may arise when a business knowingly provides practical assistance or encouragement towards a crime like genocide, as Palantir is doing in continuing to provide technology and support to Israel during the ongoing conflict in Gaza, despite extensive evidence and warnings concerning the risk of serious violations of international humanitarian and human rights law.

Australia's continued investment of public funds through the Future Fund is therefore a significant failing of our international legal obligations under the Genocide Convention. We are continuing to invest public money into a company that is knowingly aiding and abetting a genocide, where Palantir's technology is clearly contributing to violations of international law.

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The Future Fund's complicity

Public money fuelling the Israeli genocide machine

OVERVIEW

The Future Fund, Australia's sovereign wealth fund, has invested over $484 million of public money into global weapons manufacturers supplying arms and surveillance technologies to Israel's Occupation Forces. These investments continued even after the International Court of Justice (ICJ) found a plausible case of genocide in Gaza, and amid international condemnation of Israel's continuing atrocities including its illegal occupation.

WHAT IS THE FUTURE FUND?

Established: 2006 with $60.5 billion from federal surpluses and Telstra share sales
Purpose: Save for long-term liabilities, such as public service pensions, and future demographic pressures.
Value (as of March 2025): $240.8 billion
Mandate: Generate strong returns with prudent risk management, including ESG principles.
Governance:

- Managed by the Future Fund Board of Guardians and Future Fund Management Agency
- Overseen by Finance Minister Katy Gallagher and Treasurer Jim Chalmers, who have power to direct investments without legislation.

WHAT IS THE PROBLEM?

The Future Fund is heavily invested in companies linked to documented Israeli war crimes and its ongoing genocide in Gaza.

Arms manufacturers supplying Israel (as of September 2025)

- Palantir: $165.3M
- RTX Corp (Raytheon): $32.8M
- Lockheed Martin: $13.6M
- General Dynamics $93.8M
- Northrop Grumman: $62.8M
- BAE Systems: $100.0M
- L3Harris Technologies: $51.4M
- Boeing Co: $22.7M
- Honeywell International: $98.3M
- Elbit Systems (Israel): $8.7M

Elbit Systems has supplied drones and munitions used in attacks on Palestinians, including the strike that killed Australian aid worker Zomi Frankcom in April 2024 in Gaza. Elbit investment soared by 172% amid Israel's escalating genocide in Gaza, making genocide profitable for Australia's sovereign wealth fund.

Companies enabling illegal Israeli settlements

The Future Fund also invests over $184 million in companies listed in the UN database of businesses involved in illegal Israeli settlements including:

- Airbnb ($23.6M)
- Expedia Group ($43.0M)
- Israel Discount Bank ($13.7M)
- Mizrahi Tefahot Bank ($9.4M)
- Alstom SA ($14.9M)
- Booking Holdings Inc ($70.9M)
- Motorola Solutions Inc ($8.6M)

Many of the Future Fund's investments are managed on its behalf by BlackRock, one of the world's largest asset managers and a major conduit of global capital into companies and bonds complicit in Israel's war crimes.

BlackRock has purchased millions in Israeli government bonds that directly finance the state's military budget, which more than doubled as a share of GDP between 2022 and 2024. Alongside other asset managers like Vanguard and PIMCO, BlackRock has also maintained significant holdings in weapons manufacturers and tech companies supplying Israel's military and surveillance infrastructure, including Lockheed Martin, Elbit Systems, Caterpillar, and Palantir.

By indexing such companies into its exchange-traded funds (ETFs), BlackRock spreads exposure – and complicity – across the portfolios of institutional and everyday investors alike, including Australia's Future Fund.

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LEGAL, MORAL & FINANCIAL RISKS

Australia's sovereign wealth fund is not only complicit in Israel's grave violations of international law, but is increasingly exposed to significant legal, moral and financial risks as global accountability efforts intensify.

- ICJ ruling **(January 2024):** found a plausible case of genocide against Israel.
- ICJ Advisory Opinion **(July 2024):** called on all third states to take immediate measures to avoid aiding and abetting Israel's illegal occupation and apartheid.
- **UN and human rights bodies:** confirmed evidence of apartheid, war crimes and ethnic cleansing.
- **Double standards:** The Future Fund has divested from tobacco, and, as of May 2024, Chinese military-linked firms.

> "Taxpayer funds and Australians' retirement savings should never be invested in companies linked to serious human rights abuses, sanctions evasion or military suppliers to an authoritarian state. The Albanese government should urgently provide advice to Australia's outbound investment community to reduce the risk we are inadvertently financing morally dubious and strategically dangerous companies."
>
> *- Liberal Senator James Paterson, Australian Financial Review, 30 May 2024.*

WHAT MEASURES WOULD ENSURE FUTURE FUND ACCOUNTABILITY?

SANCTIONS

If Australia imposed sanctions on Israel, on its military entities, arms manufacturers like Elbit Systems, and companies enabling illegal settlements, the Future Fund would also be legally required to divest from any sanctioned entity.

The Fund is bound by its ESG policy to comply with "relevant laws (including applicable sanctions), regulations and legislative mandates" and aims to "ensure alignment with Australia's international obligations."

In practice, this would mean:

- The Future Fund would be unable to invest in entities listed on DFAT's sanctions list.
- If it currently holds shares in a sanctioned entity, it must divest.
- Sanctions would force the Fund's hand, turning ethical obligations into legal ones.

Sanctions would make the complicity of the Future Fund illegal.

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RED LINES PACKAGE

These investment practices would be prohibited by the passage of the Red Lines Package of legislation, which seeks to ensure Australia is not complicit, financially or politically, in crimes under international law.

Divesting from Illegal Israeli Settlements Bill – would prohibit Future Fund and Commonwealth investments in companies involved in illegal settlements, as identified by the UN.
Genocide Risk Reporting Bill – would require mandatory supply chain disclosure for all companies to eliminate links to genocide, and could compel the Future Fund to divest from arms manufacturers like Elbit.

The Genocide Risk Reporting Bill is modelled on the Modern Slavery Act 2018, which already imposes obligations upon the Future Fund.

INTERNATIONAL PRECEDENT

Norway's sovereign wealth fund – the world's largest sovereign wealth fund, ranked the world's most transparent and accountable in 2019 – has announced a series of divestments from companies implicated in Israel's genocide in Gaza and its illegal occupation and apartheid across historic Palestine.

In June 2025, it divested from companies Oshkosh and ThyssenKrupp, over their sales of military and dual use equipment to Israel, for use in its genocide in Gaza.

In 2021, it divested from from 16 companies, including telecom giant Motorola, citing an "unacceptable risk that the excluded companies are contributing to the abuse of human rights in situations of war and conflict through their links with the Israeli settlements in the occupied West Bank". It also divested from an engineering firm and a real estate company for "activities associated with Israeli settlements on the West Bank." In making these decisions, it said it relied upon the United Nations High Commissioner for Human Rights' 2020 database of companies with operations linked to the Israeli settlements in the occupied Palestinian territory.

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WE DEMAND:

- Publicly demand full transparency about Future Fund holdings and ESG screening processes.
- Call for immediate divestment from companies implicated in Israel's genocide, apartheid and illegal settlement expansion, using the UN OHCHR's database as a framework to assess company links to these law violations.
- Call for sanctions on Israel to ensure public finances are aligned with international law.
- Support the Red Lines Package of legislation – including the Divesting from Illegal Settlements Bill and Genocide Risk Reporting Bill – to prohibit complicity and mandate ethical investment practices.
- Hold the Future Fund board accountable for violating its own ESG principles and Australia's legal obligations.

No public money should fund war crimes and genocide. It is time for Australia to align its investments with its legal obligations.

The Future Fund must divest from genocide now, and MPs must act to ensure this through the imposition of country-level sanctions on Israel and the Red Lines Package of legislation.