

To: GUCU Executive Committee
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21 May 2021

Dear GUCU Executive Committee,

I am writing to address unfounded claims made since 12 May that Goldsmiths, University of London is complicit in investing in Israeli arms firms. The College strongly refutes these claims. This letter sets out in detail our position on this matter.

On 14 May 2021 we made a statement confirming that we do not invest directly in any Israeli arms firms. We also explained that our investments were made via the [COIF Charities Ethical Investment Fund](#) which itself does not invest in arms firms.

Despite our statement and without any requests to meet and establish all the facts around these serious allegations, on 18 May Goldsmiths SU and Goldsmiths UCU published a 'joint statement' which re-asserted these damaging and untrue claims.

The details of these claims appear to relate to figures published by the Palestine Solidarity Campaign suggesting we have a total of £82,973 invested in Microsoft, HSBC, and Rockwell Collins.

Following our initial response, we are now setting out further details on this matter:

- Goldsmiths does not have any investment, direct or indirect, in any arms firms
- Goldsmiths does not have any investment, direct or indirect, in HSBC or Rockwell Collins
- Goldsmiths uses an ethical investment fund run by the CCLA, one of the UK's largest charity fund managers, called the [COIF Charities Ethical Investment Fund](#)
- The College moved all of its investments to the COIF Charities Ethical Investment Fund in 2019 following a community campaign calling for divestment from fossil fuel companies
- The decision to move to the COIF Charities Ethical Investment Fund was approved by the Finance & Resources Committee, which includes Goldsmiths Students' Union representation
- The COIF Charities Ethical Investment Fund invests in Microsoft
- In March 2020 Microsoft divested from AnyVision, a tech company named by the Palestinian Solidarity Campaign as being complicit in surveillance systems. [This joint statement from Microsoft and AnyVision explains this divestment process](#)
- The College does not recognise the figures quoted by the Palestine Solidarity Campaign and has no record of providing these figures in any recent FOI response

The COIF Charities Ethical Investment Fund uses a range of highly respected specialist data resources such as Freedom House and Pew to identify companies which are operating outside the UN Guiding Principles for Business and Human Rights including the responsibility to protect human rights.

The COIF Charities Ethical Investment Fund has used these resources to examine the specific issue of Israel and Palestine, current investments and the materiality of companies' activities on the Occupied Territories. Where the specialist data source allowed, the COIF Charities Ethical Investment Fund has not immediately identified international companies which facilitate the activities listed below in the occupied Palestinian territories within the investment portfolio:

- construction, production and services for the illegal settlements
- the economic exploitation of labour and the captive Palestinian market
- the illegal extraction and procurement of natural resources
- population control through private security and surveillance where it contravenes international law
- provision of specialised equipment for the forced demolition of Palestinian homes and structures
- building and servicing of the separation wall/barrier and its checkpoints on Palestinian land, and
- any other breaches of international law as researched and listed by respected agencies such as, The United Nations, The Who Profits Research Center (Israel), Investigate (The American Friends Service Committee).

As a result of the above, we strongly refute each of the very serious allegations relating to Goldsmiths which have been made by Goldsmiths SU, Goldsmiths UCU and the Palestine Solidarity Campaign.

It is of real concern that GSU and GUCU have not tried to discuss this matter meaningfully with us before making public allegations and sharing serious, damaging misinformation. Neither does it immediately appear that either organisation has conducted any other form of due diligence before sharing and amplifying these claims on their social media channels and in other public spaces.

We therefore require that you retract these unfounded claims in a public statement agreed with our communications team and delete any and all of the threads or posts that you have made on social media or other fora in your capacity as officers or members of your respective organisations.

It goes without saying that these unfounded claims will no doubt have caused significant upset and anxiety among our diverse community. A timely retraction will go some way to alleviating the concerns of all these people.

As ever, we would always welcome robust and critical conversations on issues like this to avoid causing unnecessary upset to our community. I would encourage your organisations

to raise them with us before sharing publicly (either to internal or external audiences) in future to avoid situations like this re-occurring.

We recognise this may be an upsetting time for our students and colleagues and would encourage anyone you know who may be affected to access assistance from the College, with information about support for students [on the Goldsmiths website](#) and help for colleagues listed on our [Goldmine intranet](#).

I look forward to hearing from you.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Frances Corner', written in a cursive style.

Professor Frances Corner OBE
Warden

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Cc: Barry Jones, Regional Official University & College Union