

People's University Divestment List 2025

Updated from 2024 list that used the June 2024 Holdings Disclosure Report

Estimated dollar amount of holdings based on March 2025 report of 2.7B in Endowment Fund

Total in our 5 updated lists: 5.0858% of holdings; \$137M

Our 5 lists plus 2025 "economy of genocide" holdings: 5.2991% of holdings; \$143M

Items in grey: No longer in UBC Endowment Fund holdings

Items in blue: Now negative holdings

Items in yellow: New holdings of concern

Font in red: listed by the UN as part of the '[economy of genocide](#)'; 33 of the 48 companies identified by the UN as part of the economy of genocide were reported in UBC's Endowment Fund as of Dec 2024.

List 1: United Nations Settlements (0.28% of holdings; \$7,660,134)

On February 20, 2020, the Office of the United Nations High Commissioner for Human Rights published a list of enterprises contributing to the provision of services and utilities supporting the maintenance and existence of illegal settlements in the occupied West Bank. The United Nations Human Rights Council report found these companies to be involved in activities that "[raised particular human rights concerns](#)." This list was subsequently [updated in 2023](#). In 2022, the AMS Student Council [voted](#) to direct UBC's Board of Governors to divest from companies involved in human rights violations against Palestinians, most of which are on the UN list. UBC's December 2024 HDR includes the following eleven (down from 13 in 2023) companies and banks from the list:

1. Booking Holdings

\$
0.1399% 3,915,190.06

2. Airbnb

\$
0.0386% 1,046,204.58

3. Motorola Solutions Inc

\$
0.0383% 1,033,730.13

4. Expedia Group

\$
0.0323% 874,273.14

5. Partner Communications Co.

\$
0.0128% 346,359.17

6. Israel Discount Bank
\$
0.0106% 286,999.57

7. Bank Hapoalim BM
\$
0.0046% 123,977.31

8. Bank Leumi Le-Israel
\$
0.0006% 17,198.20

9. Alstom SA
\$
0.0003% 7,885.34

10. Mizrahi Tefahot Bank
\$
0.0002% 5,709.39

11. eDreams ODEIGEO SA
\$
0.0001% 2,607.14

x. First International Bank of Israel
0

x. Rami Levi Chain Stores Hashikma Marketing
0

x. Bezeq Israeli Telecommunications Corp Ltd.
0

List 2: Weapons Manufacturers and Military Contractors (1.0347% of holdings; \$28,514,189)

On January 26, 2024, the International Court of Justice (ICJ) [ruled](#) that Israel is plausibly violating Article III of the Genocide Convention of which Canada is a signatory. On May 20, 2024, the Prosecutor of the International Criminal Court [applied](#) for arrest warrants for Israeli Prime Minister Netanyahu and his Minister of Defense Gallant for war crimes and crimes against humanity, including extermination, persecution, and the starvation of civilians. On May 24, 2024, the ICJ [ordered](#) Israel to immediately halt its military offensive and all other actions in the Rafah Governorate which may inflict on Palestinians in Gaza conditions of life that could bring about their physical destruction in whole or in part. On June 12, 2024, the United Nations Independent International Commission of Inquiry on the Occupied

Palestinian territory [published](#) a report detailing war crimes and crimes against humanity perpetrated by Israeli forces since October 2023, including the crimes of extermination and systematic sexual and gender-based violence against Palestinians.

UBC's latest HDR includes 23 weapons manufacturers and military contractors which have aided and abetted these war crimes and crimes against humanity. On June 20, 2024, the Special Procedures of the United Nations Human Rights Council warned that "States and companies must end arms transfers to Israel immediately or risk responsibility for human rights violations," and specifically [identified](#) the following companies on UBC's HDR. "The imperative for an arms embargo on Israel and for investors to take decisive action is more urgent than ever, particularly in light of states' obligations and companies' responsibilities under the Geneva Conventions, the Genocide Convention, the international human rights treaties, and the UN Guiding Principles on Business and Human Rights," the UN experts [said](#).

In 2022, the AMS Student Council [voted](#) to direct UBC's Board of Governors to divest from companies involved in human rights violations against Palestinians, including the world's largest military contractor Lockheed Martin, listed below.

Moreover, the following companies facilitate and profit from war crimes and human rights violations across the globe, including, but not limited to, [ecocide](#) in Lebanon; the [displacement](#) and dispossession of the Indigenous Tohono O'odham people, indiscriminate violence against civilians in [Yemen](#), Afghanistan, Iraq, and Somalia; the European Union's policing of people crossing the Mediterranean to seek asylum; and the illegal suppression of protest and dissent in Chile and the Philippines:

1. Rolls-Royce Holdings PLC

\$
0.2945% 8,341,528.73

2. Safran SA

\$
0.2260% 6,174,488.18

3. Airbus SE

\$
0.1942% 5,263,212.00

4. General Electric Co.

\$
0.1530% 4,184,941.82

5. Lockheed Martin Corp.

\$
0.0572% 1,559,443.05

6. Northrop Grumman Corp.

\$
0.0531% 1,459,301.89

7. Rheinmetall AG

\$
0.0090% 244,758.57

8. Elbit Systems Ltd (and Elbit (NSM)) 0.00856%

\$
0.0082% 222,306.66

9. ZIM Integrated Shipping Services Ltd

\$
0.0065% 175,448.84

10. Caterpillar Inc. 0.0030%

\$
0.0063% 170,297.19

11. RTX Corp. (formerly Raytheon)

\$
0.0055% 149,829.86

12. Honeywell International Inc.

\$
0.0053% 142,716.73

13. Boeing Co. 0.01204%

\$
0.0046% 125,095.85

14. Fanuc Corp.

\$
0.0028% 76,904.66

15. General Dynamics Corp.

\$
0.0022% 59,014.13

16. BAE Systems PLC

\$
0.0016% 42,079.20

17. Mercedes-Benz Group AG

	\$	
0.0015%	40,538.41	
18. L3Harris Technologies Inc.	\$	
0.0014%	38,610.98	
19. Textron	\$	
0.0005%	14,003.28	
20. Thales SA	\$	
0.0005%	13,935.30	
21. Leonardo SpA	0.000105%	\$
	0.0004%	10,536.45
22. Syensqo NV	\$	
0.0002%	5,032.12	
23. Drone Shield	\$	
0.0000%	164.90	

List 3: Surveillance Companies (3.4008% of holdings; \$ 94,468,942)

Surveillance, border, and military technologies are essential for imposing the illegal land, air, and sea blockade of Gaza, the expansion and maintenance of illegal settlements, and the Israeli apartheid system throughout Occupied Palestine. In Occupied East Jerusalem, there is one facial-recognition camera per one hundred Palestinians, [monitoring](#) every Palestinian child's walk to and from school. Hawk Eye cameras, supplied by Hewlett Packard Enterprise, which UBC currently invests in, surveil licence plates throughout the occupied holy city, enforcing the apartheid road system that prevents Palestinians from accessing the same roads as Israelis and international visitors. Palestinians forced to cross Israeli checkpoints to access hospitals, work, or family members in neighbouring towns are screened by Microsoft-supported AnyVision facial recognition software, their biometric information stored on Israeli military databases.

In April 2024, an investigation by +972 and Local Call revealed that the Israeli military has developed A.I. programs "Lavender" and "Where's Daddy?" to generate thousands of Palestinian targets for assassination. Companies like Palantir Technologies, which UBC currently invests in, are directly [involved](#) in generating A.I. tools which have been used by

Israeli forces to target Palestinian civilians and international aid workers throughout the genocide in Gaza.

UBC's latest HDR lists the following 16 technology companies which partner directly with the Israeli military and illegal settlement councils:

1. Microsoft Corp.

\$
1.5444% 41,698,716.00

2. Amazon

\$
1.0013% 27,035,634.29

3. Alphabet Inc.

\$
0.4551% 14,794,804.64

4. Cisco Systems Inc

\$
0.1831% 5,039,637.97

5. Wix Com Ltd.

\$
0.0626% 1,732,786.70

6. ABB Ltd (and subsidiaries)

\$
0.0481% 1,298,655.06

7. Motorola Solutions Inc.

\$
0.0383% 1,033,730.13

8. International Business Machines Corp.

\$
0.0247% 667,886.79

9. Palantir Technologies (A and ORD)

\$
0.0197% 530,605.47

10. Sony Group Corp.

\$
0.0128% 346,359.17

11. Canon Inc.	\$
0.0027%	73,178.35
12. Nice Ltd.	\$
0.0025%	68,615.62
13. Asseco Poland SA	\$
0.0020%	54,585.59
14. Dell Technologies	\$
0.0013%	35,338.80
15. Rockwell Automation	\$
0.0012%	32,304.24
16. Hewlett Packard Enterprise	\$
0.0010%	26,103.20

List 4: Construction and Manufacturing Companies (0.3625% of holdings; \$9,786,780)

Credible international bodies and multilateral organizations such as Amnesty International, Human Rights Watch, Doctors Without Borders, the United Nations High Commissioner for Human Rights, and Palestinian and Israeli human rights organizations alike, such as Al-Haq and B'Tselem, have all reported that Israeli forces' systematic demolition of civilian infrastructure amounts to collective punishment.

Hyundai Construction Equipment's excavators were used by the Israeli military to demolish homes and essential village infrastructure in Masafer Yatta. [Amnesty International](#) has verified the use of the Hyundai HW210 wheeled excavator and the HX330AL crawler excavator that were used as part of war crimes of forcible transfer and the unlawful destruction of property without military necessity under the Fourth Geneva Convention. This is in addition to [dozens of demolitions](#) and construction projects used to maintain the occupation throughout Occupied Palestine. As of the 2024 HDR, \$3.61 million has been invested into Hyundai, despite its links to these war crimes.

UBC's latest HDR lists the following 11 construction and manufacturing companies whose equipment has been directly involved in the destruction of civilian infrastructure in

Occupied Palestine as well as the construction of illegal settlements:

1. Hyundai (and subsidiaries)

\$
0.1336% 3,607,051.42

2. Siemens AG (and subsidiaries)

\$
0.1398% 3,775,610.45

3. Cemex SAB de CV

\$
0.0444% 1,203,894.75

4. Toyota Motor Corp.

\$
0.0147% 396,334.69

5. Atlas Copco AB

\$
0.0121% 325,925.26

6. Hitachi Ltd.

\$
0.0104% 281,002.11

7. Doosan Corp. (and subsidiaries)

\$
0.0045% 122,631.27

8. Vinci SA

\$
0.0019% 50,914.83

9. Heidelberg Materials AG

\$
0.0006% 16,382.48

10. CNH Industrial NV, ORD

\$
0.0004% 10,672.40

11. Volvo AB-B

\$
0.0000% 518.84

List 5: Energy and Resource Extraction Companies (0.0095% of holdings; \$256,026)

UBC's latest HDR lists the following ten energy and resource extraction companies which directly supply the Israeli military with fuel, further environmental destruction through GHG emissions and mining activities, and have contributed to the forced displacement of at least 1.7 million Palestinians from their homes in Gaza since October 2023.

UBC invests in Chevron Corp., which [operates](#) and partially owns the largest natural gas fields that the Israeli government has seized, Tamar and Leviathan. The Israeli government collects millions of dollars of tax revenue (\$462 million) from these gas fields, and the supply of electricity from these fields has been "used as a tool of subjugation, collective, punishment, and dispossession" to oppress the Palestinian people. The Israeli Electric Company, which gets most of its supply from Tamar gas fields, has frequently used electricity as leverage against Palestinians in Gaza, reducing or shutting off electricity in violation of international law. Beyond Chevron's complicity in war crimes, Chevron is one of the world's largest fossil fuel companies and was responsible for approximately [2.98%](#) of the world's emissions in 2022.

Not only are these companies complicit in grave human rights violations, but their activities are inconsistent with UBC's UN PRI commitments to climate action:

1. Glencore PLC

\$
0.0048% 130,677.80

2. Valero Energy Corp

\$
0.0014% 38,950.87

3. Solaredge Technologies

\$
0.0014% 37,523.35

4. Fosun International Ltd

\$
0.0010% 26,128.71

5. First Solar Inc

\$
0.0007% 17,945.95

6. ICL Group Ltd

\$
0.0001% 3,264.44

7. Exxon Mobil Corp

\$
0.0000% 1,258.75

X. Chevron Corp 0

X. Solvay SA 0

X. JA Solar Technology Co Ltd 0

X. Orbia Advance Corporation SAB de CV 0

Additional 2025 List: (0.2133% of holdings; \$5,798,683.30)

Additional **finance, investment, insurance, logistics, and tourism companies** have been listed by the UN as complicit in the economy of genocide in 2025. We did not include these in our original target list in 2024, but will list here due to the 2025 UN report:

1. Bank of America

\$
0.0765% 2,093,891.82

2. Wells Fargo

\$
0.0270% 732,364.27

3. Deutsche Bank

\$
0.0264% 713,878.07

4. JPMorgan Chase

\$
0.0245% 666,660.48

5. Allianz

\$
0.0126% 340,348.29

6. A.P. Moller – Maersk

\$
0.0110% 297,926.63

7. BNP Paribas

0.0107% \$ 289,472.76

8. Goldman Sachs

0.0065% \$ 175,839.17

9. BlackRock

0.0055% \$ 147,510.07

10. Barclays

0.0051% \$ 138,045.14

11. Citigroup

0.0048% \$ 130,590.31

12. AXA

0.0023% \$ 62,274.89

13. Carrefour

0.0003% \$ 8,225.23

14. Vanguard

0.0001% \$ 1,656.18