



JUST PEACE ADVOCATES
Mouvement pour une paix juste

WAYS TO USE THE LATEST DIVESTMENT REPORT

Letter Templates, FAQ's, and Other Ways to Get Involved

April 2026

Our recent report, “Divesting from Israeli Occupation, Apartheid, and Genocide” provides the analysis of more than 100 Canadian financial institutions. This includes 11 pensions, 8 banks, 7 insurers, and 85 investment managers. Each of these financial actors play a significant role in Canada’s own settler colonial project, as well as the exploitation and colonization of lands and peoples globally. The report revealed over \$526 billion USD invested in complicit companies.

To put the report into action, we have developed a resource guide. This document provides letter templates to send to your financial institutions, things to think about when considering alternatives, frequently asked questions, and additional resources.

LETTER TEMPLATES FOR FINANCIAL INSTITUTIONS EXPOSED IN THE REPORT

If you would like to email your financial institution that has been exposed in this report, you can use the following template to contact your pension, bank, insurance company, and/or other investment manager(s). Simply click the button, copy and paste the text into your email, and replace the highlighted sections with the correct details.



It is worth reiterating that the analysis we have done only includes a portion of each entity’s full investment portfolios. Therefore, these and other institutions may be invested in companies that are not included in the US Securities and Exchange Commission (SEC) reports.

FINDING ALTERNATIVE FINANCIAL INSTITUTIONS

Unfortunately, no good alternatives exist to the major financial institutions. That is not to say they are all the same, but even those who espouse more ‘progressive’ or ‘ethical’ views are often complicit. This is not surprising when considering the role of the financial sector in racial capitalism. For instance, even VanCity has complicit investments.

One of the main alternatives to the major banks are credit unions. Most credit unions are not required to file with the SEC. That means we have no means of mandatory disclosure. Further, despite reaching out to the majority of financial institutions in Canada, including credit unions, in recent years to confirm if they had complicit investments, none confirmed or provided disclosure.

Therefore, we recommend reaching out directly to your financial institution / perspective credit unions / local banks to ask if they have investments in complicit companies. You can find a list of these entities on [our website](#).



If you do receive any response(s), please feel free to share it with us at info@justpeaceadvocates.ca

GET INVOLVED IN A CAMPAIGN

In addition to taking personal action, get involved in an organizing campaign. If you're interested, [fill out this form](#), and we'll connect you with others who are organizing or would like to organize around the same institutions.



If your organization wants to get involved in divestment campaigns, reach out to us at Just Peace Advocates at info@justpeaceadvocates.ca and consider [becoming a member](#) of the Canadian BDS Coalition & International BDS Allies.

FREQUENTLY ASKED QUESTIONS

WILL PENSIONS REALLY DIVEST?

There is precedent for divestment. For instance, some pension funds have divested from certain sectors based on moral / ethical issues. The CDPQ announced in 2021 that it would [divest from all oil production investments by 2022 because of "environmental concerns."](#) Other pension funds like Healthcare of Ontario Pension Plan (HOOPP) follow [socially responsible investment principles such as refusing investments in tobacco or certain firearms companies](#).

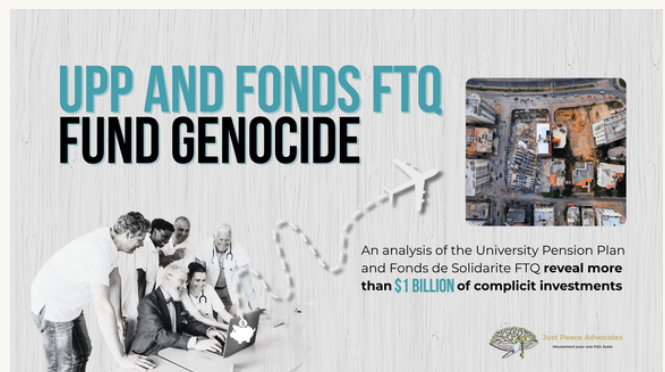
There is precedent to follow, but we must increase the pressure. International pension plans, like Norway's Government Pension Fund, have committed to divesting from companies illegally operating in occupied Palestine.

WHAT IF THEY SAY THEY CANNOT DIVEST BECAUSE OF THEIR FIDUCIARY DUTY?

Any organization that has demonstrated 'negative screening' (e.g., the exclusion of certain companies or sectors from investment) towards specific companies or industries that are deemed against the interest of their clients (e.g., HOOPP excluding tobacco companies and certain arms manufacturers or CDPQ excluding oil companies) can clearly extend this negative screen to exclude companies profiting from genocide, illegal occupation, and apartheid. While some fiduciaries may argue they are invested through an index or cannot exclude certain investments due to the costs, if they have practiced any sort of negative screening or non-indexed investments, then it is clearly not an insurmountable issue for them to address.

RESOURCES

To learn more, check out some of our previous reports from 2025. Click on the image to read the report.





CANADA PENSION PLAN HISTORICAL ANALYSIS + ACTIONS

We are highlighting the CPPIB here for a few reasons. First, CPPIB affects the majority of Canadians (everyone except Quebec residents). Second, they are under significant pressure from various groups including a group of four young Canadians who are suing CPPIB to protect their pensions from climate risk. Third, CPPIB is required to hold public consultations every two years – and this year is one of them. That means we have an opportunity to show up and demand change. Keep reading to learn more and fill out this form to get involved.

- 2019/20 Analysis: Along with the original analysis by JPA, over 70 organizations globally and 130+ individuals including former federal members of Parliament Libby Davies and Jim Manly, former UN rapporteur John Dugard, former NY Times bureau chief Chris Hedges, academics, faith community leaders, and labour leaders signed on to urge the CPPIB to divest from Israeli war crimes.
- 2020/21 Analysis: Posted to the Canadian BDS Coalition site. Note that the 19/20 analysis was done early in 2021, prior to the release of the 20/21 report. Jeffrey Hodgson, Director, Industry and Stakeholder Affairs at CPPIB, wrote to us stating they would review the information, but no further action or response was provided.
- 2021/22 Analysis: The Campaign by JPA was supported with thousands of calls to CPPIB to divest from complicit companies.
- 2022 Actions: In 2022, local engagement increased as individuals attended 2022 stakeholder meetings across the country. Additionally in 2022, we hosted a specific campaign regarding WSP Global - which provides technical expertise and strategic advice regarding property and buildings, transportation, and infrastructure sectors - for their role in the plan, design, maintenance, and extension of the Jerusalem Light Rail (JLR). The JLR is a massive Israeli public tramway system that contributes to the maintenance of illegal Israeli settlements in the occupied West Bank, including East Jerusalem.

- 2023 Webinar: Panelists spoke about the CPPIB and its investment in the military arms, mining, Israeli war crimes, and privatization of life-sustaining public infrastructure, including water in the Global South, and other alarming investments. This recording includes Portuguese translation.
- 2022/23 Analysis: The analysis was again paired with a letter-writing campaign calling on CPPIB to divest from these companies.
- 2023/24 Analysis: This report has been re-analyzed in the 2025 analysis; however, you can see the previous analysis here.
- 2024 Actions: In response to UN Special Rapporteur Francesca Albanese's call for input to the HRC 58th Session, Just Peace Advocates submitted a report on Canadian pensions including CPPIB. Additionally, in 2024, stakeholder engagement again increased, with residents across the country calling on CPPIB to stop supporting Israel's crimes.
- 2025 Analysis: This analysis revealed \$27 billion of complicit investments in 61 companies.

While the CPPIB stated they would get back to us in 2021, we have received no response, despite significant stakeholder engagement in 2022 and 2024.

This work is part of long-standing efforts to call on pension plans, including the CPPIB, to divest from companies complicit in human rights violations. For example, the Coalition Against Arms Trade produced reports calling on CPPIB's divestment from Israeli apartheid in the early 2010's. This work inspired Just Peace Advocates to continue this analysis, beginning in 2020/21. We have also analyzed the Quebec pension plan (CDPQ) for the last four years, including, most recently, the 2024 Annual Report. Alongside the Coalition du Québec URGENCE Palestine, we found the CDPQ has \$27.4 billion CAD invested in 76 complicit companies. Other organizations like SHIFT Action for Pension Wealth and Planet Health advocate for other changes, like comprehensive climate change strategies.

LEARN MORE AND [join a campaign](#)

WEBINAR **How to start a Divestment Campaign**

Join Just Peace Advocates and organizers from

Retired Teachers **Divest**
 QUEERS 4 PALESTINE TORONTO
 TORONTO WRITERS AGAINST THE WAR ON GAZA
 COALITION DU QUÉBEC URGENCE PALESTINE

to learn how to develop an impactful campaign!

August 6
at 7 pm ET

Register here:
tinyurl.com/how-to-divest

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QUESTIONS?
info@justpeaceadvocates.ca