DIVEST FROM GENOCIDE
NO PROFITS FROM WAR CRIMES

UBS, the world's largest private bank, increased its investment in Elbit Systems, Israel's main weapons supplier, by 875% in early 2024. Over the following five quarters, from March 2024 to June 2025, during Israel's ongoing military campaign in Gaza widely recognized as a genocide, UBS further expanded its position, multiplying its holdings by more than tenfold. As of June 1, 2025, the bank held nearly $75 million worth of shares and was among the largest institutional investors in Elbit Systems.

Elbit provides 85% of drones and small-caliber ammunition to the Israeli army. Its weapons are designed for urban warfare and marketed as "battle-tested", meaning tested on Palestinians. These arms fuel mass destruction in Gaza, where over 70% of the dead are women and children, according to the UN. Every bomb dropped turns into shareholder profit.

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→ → → UBS claims to uphold human rights, yet knowingly fuels a military industry responsible for war crimes, apartheid, and genocide. Elbit plays a central role not only in the destruction of Gaza, but also in maintaining Israel's apartheid system through surveillance and repression in the West Bank.

Under international law, companies have the same obligation as States: to stop supporting genocide, and sever all relations that support Israel's illegal presence in the Occupied Palestinian Territory. On January 26, 2024, the International Court of Justice (ICJ) ruled there is a real and imminent risk of genocide in Gaza. Institutions that enable this — through financing or supply — may be held criminally liable.

Switzerland is the depositary of the Fourth Geneva Convention, which is meant to protect civilians during war. The fact that Switzerland's largest bank is funding weapons used in these crimes is not just a national shame — it's a legal and moral failure.

WE THEREFORE CALL:

On UBS to divest from Elbit and any other arms manufacturers involved in war crimes.

On UBS to comply with international law in general, and cease all investments aiding the occupation and genocide in Palestine in particular.

On civil society to pressure on UBS and take action; send a letter urging UBS to divest from Elbit, close your account in UBS, boycott UBS-sponsored events and contribute to spread the truth about UBS's complicity as widely as possible.