

 Brent	Brent Pension Fund Sub-Committee 7 October 2026
	Report from the Corporate Director, Finance and Resources
Exposure to business enterprises listed on the UN OHCHR database	

Wards Affected:	All
Key or Non-Key Decision:	Not Applicable
Open or Part/Fully Exempt:	Open
List of Appendices:	None
Background Papers:	None
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1.0 Executive Summary

- 1.1 This report informs the Committee of the Fund's exposure to business enterprises listed on the United Nations Office of the High Commissioner for Human Rights (UN OHCHR) database, which identifies business enterprises involved in certain specified activities related to Israeli settlements in the Occupied Palestinian Territory, including East Jerusalem.

2.0 Recommendation(s)

- 2.1 The Committee is asked to note the report.

3.0 Detail

- 3.1 Contribution to Borough Plan Priorities & Strategic Context

- 3.1.1 The work of the Pension Fund is critical in ensuring that it undertakes statutory functions on behalf of the Local Government Pension Scheme and complies with legislation and best practice. Efficient and effective performance and service delivery of the Pension Fund underpins all Borough Plan priorities.

4.0 Background

- 4.1 At the September 2025 Council meeting, it was agreed to bring a report detailing any exposure of the Brent Pension Fund to business enterprises included within the United Nations Office of the High Commissioner for Human Rights (OHCHR) database, which identifies enterprises involved in certain specified activities relating to Israeli settlements in the Occupied Palestinian Territory, including East Jerusalem.
- 4.2 The analysis has been undertaken using the Fund's holdings as at 30 June 2026 and identifies investments included within the OHCHR database. The Fund's total exposure to these companies was £3.509m, representing 0.22% of total Fund assets of £1.621bn as at that date.
- 4.3 The Pension Fund does not invest directly in any companies listed in the database. All exposure is through pooled funds held through the Fund's investment managers.
- 4.4 Of the 153 companies listed in the database, the review found exposure to 21 companies with exposure concentrated in holdings in Airbnb Inc., Booking Holdings Inc., Expedia Group Inc. and Motorola Solutions Israel Ltd.
- 4.5 The attached schedule provides a breakdown of the individual holdings identified through the screening exercise, together with the value of the Fund's exposure to each company as at 30 June 2026.

UN database reference: <https://www.ohchr.org/en/documents/thematic-reports/ahrc6019-database-all-business-enterprises-involved-activities-detailed>

5.0 Stakeholder and ward member consultation and engagement

- 5.1 Not applicable.

6.0 Financial Considerations

- 6.1 Not applicable.

7.0 Legal Considerations

- 7.1 Not applicable.

8.0 Equity, Diversity & Inclusion (EDI) Considerations

- 8.1 Not applicable.

9.0 Climate Change and Environmental Considerations

9.1 Not applicable.

10.0 Human Resources/Property Considerations (if appropriate)

10.1 Not applicable.

11.0 Communication Considerations

11.1 Not applicable.

Report sign off:

Minesh Patel

Corporate Director of Finance and Resources

Schedule 1: London Borough of Brent Pension Fund exposure to UN OHCHR listed companies

As at 30 June 2026

Business enterprise	Exposure Amount (£)	Exposure Amount (%)
Airbnb Inc.	559,865	0.03%
Amot Investments Ltd.	3,442	0.00%
Bank Hapoalim Ltd.	68,843	0.00%
Bank Leumi Le-Israel Ltd.	99,057	0.01%
Bezeq, the Israeli Telecommunications Corp. Ltd.	14,923	0.00%
Booking Holdings Inc.	1,553,759	0.10%
Delek Group Ltd.	179,916	0.01%
Egis	38,471	0.00%
Expedia Group Inc.	307,585	0.02%
First International Bank of Israel Ltd.	8,374	0.00%
Fosun International Ltd.	3,413	0.00%
Israel Discount Bank Ltd.	27,660	0.00%
Matrix IT Ltd.	2,765	0.00%
Mega Or Holdings Ltd.	11,170	0.00%
Mivne Real Estate KD Ltd.	5,674	0.00%
Mizrahi Tefahot Bank Ltd.	23,040	0.00%
Motorola Solutions Israel Ltd.	550,829	0.03%
Motorola Solutions, Inc.	33,139	0.00%
Shahar Co. – Civil Engineering, Construction and Infrastructure Company Ltd.	5,421	0.00%
Shikun & Binui Ltd.	5,143	0.00%
Shufersal Ltd.	6,544	0.00%
Total Exposure	3,509,032	0.22%

Total Fund Value as at 30/06/26 (£)	1,621,359,012
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