

May 14, 2009

The Council on Ethics
Norwegian Government Pension Fund
Government of Norway

Dear Members of the Council on Ethics,

We, Israeli organizations, comprised of Jewish and Palestinian women and men and dedicated to building a just peace and to promoting human rights and equal civil rights in Israel/Palestine,

Call upon the Norwegian people to join us in our efforts and to stop investing in the Israeli occupation of Palestinian territory.

It has come to our attention that the Norwegian governmental Pension Fund, as of December 31st 2008, is heavily invested in corporations whose activities continuously support and maintain the Israeli occupation, in violation of international human rights and humanitarian law. These companies, both Israeli and international, build illegal Israeli settlements in the occupied Palestinian territory or provide vital services to them; provide specifically designed equipment for the surveillance and repression of Palestinian population through restrictions of movement and collective punishments; or take part in the illegal exploitation of Palestinian nonrenewable natural resources for the needs of the Israeli market.

We see the Norwegian Pension Fund's investments in these corporations as contradicting the Norwegian government's commitment to international law, the Norwegian people's long standing commitment to peace, justice and democracy in our region, and the Pension Fund's own ethical guidelines. We therefore urge the Council on Ethics to remove from the fund's investment portfolio all corporations that support and maintain the Israeli occupation of the Palestinian territory.

Thank you,

The Coalition of Women for Peace

<http://www.coalitionofwomen.org>

Al- Tufula Center

<http://www.altufula.org>

Bat Tzafon for Peace and Equality

קואליציית נשים לשלום **تحالف النساء للسلام**



Coalition of Women for Peace

Children of Abraham

<http://groups.google.com/group/bnei-avraham?hl=en>

Hacampus Lo Shotek

Hithabrut - Tarabut

www.tarabut.info

Humans without Borders – Assisting Medical Accessibility

<http://humanitywithoutborders.ning.com>

Israel Social TV

www.tv.social.org.il

Kayan – Feminist Organization

www.kayan.org.il

MachsomWatch – Women against the Occupation and for Human Rights

www.machsomwatch.org

Mossawa Center, the Advocacy Center for Arab Citizens in Israel

www.mossawacenter.org

New Profile

www.newprofile.org

Ta'ayush, Jewish Arab Partnership

The Alternative Information Center

www.alternativenews.org

The Israeli Committee for Residency Rights (ICRR)

The Israeli Committee against House Demolitions

www.icahd.org

Women against Violence

www.wavo.org

Women's International League for Peace and Freedom, Israel Section

Yesh Gvul

www.yeshgvul.org

Zochrot

www.nakbainhebrew.org

CC: The Prime Minister of Norway, the Minister of Finance, Parliamentarians



Appendix:

Examples of corporations on the Norwegian Pension Fund's investment list, which support and maintain the Israeli occupation.

A. Corporations on the investment list which are involved, on an on-going basis, in the construction of housing and infrastructure for illegal Israeli settlements in the occupied territory:

1. **[Africa Israel \(Israel\)](#)** – The company has been involved in the construction and sale of housing projects, infrastructure and apartments in multiple Israeli settlements throughout the West Bank, through its subsidiary [Danya Cebus](#) and through its real estate agencies' network [Anglo-Saxon](#).
2. **[Alstom \(France\)](#)** – Through its Israeli subsidiary Citadis Israel - builds the Jerusalem light rail project, which is designed to connect Israeli settlements with Jerusalem.
3. **[Dexia \(Belgium\)](#)** – Through its subsidiary, Dexia Israel, the bank provides long term loans and financial services to municipalities of Israeli settlements in the West Bank.
4. **[Housing and Construction Holdings \(Israel\)](#)** – Through its subsidiaries Solel Boneh and Shikun Ovdim, the company builds housing projects in many West Bank settlements. The company is also a major shareholder of [Otzma Pereg](#) (80%), an air conditioning systems factory which is located in an industrial zone in the occupied West Bank.
5. **[Jerusalem Economy \(Israel\)](#)** – Develops and rents out Israeli industrial and commercial spaces in the occupied territory directly and through its subsidiary [Industrial Buildings Corporation](#).

B. Corporations on the investment list which own and operate Israeli production or service centers in the Israeli West Bank settlements:

1. **[Assa Abloy \(Sweden\)](#)** – Owns [Mul-T-Lock](#), an Israeli locks' company with a factory in a settlement industrial zone in the West Bank.
2. **[Emblaze \(Israel\)](#)** – Through its subsidiary, [Formula Systems](#), owns [Matrix](#), that operates an offshoring software services center in an Israeli settlement in the West Bank.



Coalition of Women for Peace

3. [Frutarom Industries \(Israel\)](#) – Owns a food additives' plant in Mishor Edomim settlement industrial zone in the West Bank.
4. [Makhteshim-Agan Industries \(Israel\)](#) – Partially owns (25%) [Fibertech](#), a fiberglass pipes' plant which is located in an Israeli settlement in the occupied West Bank.
5. [Unilever \(Netherlands\)](#)- Owns (51%) the company [Beigel and Beigel](#), which is a baked goods' factory in an Israeli settlement industrial zone in the occupied West Bank.

C. Corporations that own and operate Israeli industry in the occupied West Bank, while exploiting non-renewable Palestinian natural resources for the needs of the Israeli market:

1. [Cemex \(Mexico\)](#) – The company's subsidiary [Readymix Industries](#) (Israel), operates three plants in Israeli settlements in the occupied West Bank, provides concrete elements for various construction projects in the occupied West Bank, and partners in an Israeli quarry for aggregates in the West Bank. These aggregates are used in the Israeli construction industry. Thus, the company is complicit in the exploitation of non-renewable Palestinian natural resources to the benefit of the occupying power.
2. [HeidelbergCement \(Germany\)](#) – Through [Hanson Israel](#) - owns three plants in West Bank settlements and one Israeli aggregates quarry in the occupied West Bank. These aggregates are used in the Israeli construction industry. Thus, the company is complicit in the exploitation of non-renewable Palestinian natural resources to the benefit of the occupying power.
3. [Veolia Environnement \(France\)](#) – Operates regular bus lines in Israeli settlements, on Israeli-only roads in the West Bank. Further, the company has been contracted to operate the Jerusalem light rail project, which is designed to connect Israeli settlements with Jerusalem. Through its subsidiary Veolia Environmental Services (Israel), the company owns and operates the Tovlan Landfill in the occupied Jordan Valley, using captured Palestinian natural and land resources for the needs of Israeli settlements.



D. Corporations involved in the supply of specifically-designed equipment for the repression and control of the occupied Palestinian population:

1. **Caterpillar (USA)** - This company's specifically-designed militarized D9 bulldozers are used by the Israeli army as weapons against Palestinian population and property. The company's tools have been used in demolitions of Palestinians' houses in the occupied territory, and in the construction of the separation wall and settlements on Palestinian land.
2. **Elbit Systems (Israel)** – One of the main subcontractors for electronic detection systems in the separation fence and the seamline barrier for the Israeli Ministry of Defense. The company also develops and supplies UAVs (Unmanned Aerial Vehicles) to the Israeli army, which are used for military attacks, civilian surveillance and targeted assassinations in the West Bank and Gaza.

This list is based on research by “Who Profits from the Occupation”, that has detected 31 companies on the Fund’s investments’ list which have been involved in the occupation of the Palestinian territory.

For the full list see: <http://www.whoprofits.org/Newsletter.php?nlid=41>