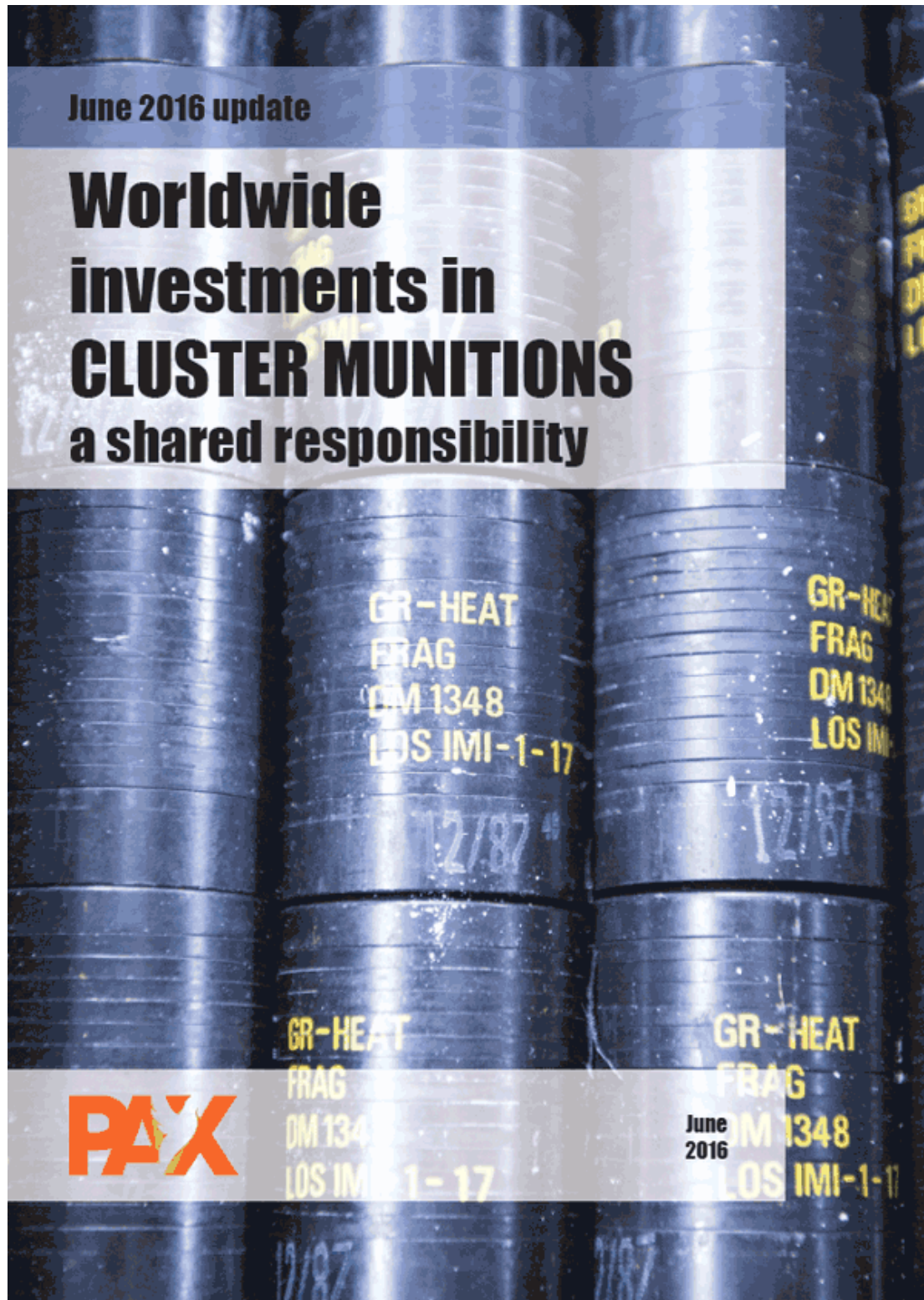


MEDIA COVERAGE

LAUNCH 'WORLDWIDE INVESTMENTS IN CLUSTER MUNITIONS: A SHARED RESPONSIBILITY'

14 JUNE 2016



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- De Financiele Telegraaf
- NRC Handelsblad
- Drimble
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This shows was also published in French as a webstory on RT.Francais

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1. WORLDWIDE

1.1 Reuters

<http://www.reuters.com/article/us-global-arms-cluster-bombs-idUSKCN0Z226H>

Financial firms invest \$28 billion in cluster bomb makers: campaigners

BIG STORY 10 | Thu Jun 16, 2016 | 12:59pm EDT

By Alex Whiting

LONDON (Thomson Reuters Foundation) - More than 155 financial institutions have invested billions of dollars in companies making cluster bombs, weapons which are banned under international law because of their impact on civilians, a pressure group said on Thursday.

The firms invested more than \$28 billion in seven producers of cluster munitions between June 2012 and April 2016, according to a report by PAX, a Dutch campaigning organization.

Cluster munitions explode in the air and scatter smaller "bomblets" over a huge area that detonate when stepped on or picked up.

They leave behind large numbers of unexploded ordnance which can kill or maim civilians long after a war has ended, and have been used recently in Yemen, Sudan, Ukraine, Libya and Syria.

"It is an absolute outrage that financial institutions are investing billions into companies that produce weapons which are banned under international law," said Suzanne Oosterwijk, author of the report.

"It is time for financial institutions to stop disregarding the international norm," she said in a statement.

The weapons are banned under the Convention on Cluster Munitions, which has been signed by 119 states and came into force in 2010.

The majority of firms named by PAX - which include banks, pension funds and insurance companies - are from countries which are not party to the convention, including the United States, China and South Korea.

One of the largest of these is U.S.-based JP Morgan Chase which invested \$1.17 billion, according to the report. JP Morgan officials declined to comment.

Twenty firms named by PAX are from countries which are party to the convention - Canada, France, Germany, Japan, Spain, Switzerland and Britain.

Barclays, one of the British-based firms named in the report, has a policy that "explicitly prohibits financing trade in, or manufacture of, landmines, cluster bombs or any equipment designed to be used as an instrument of torture".

Barclays said in response to the PAX report: "Consistent with our policy, we will decline to support financial propositions relating to companies known to manufacture cluster munitions in violation of the international convention on cluster munitions."

PAX said another British-based firm, Old Mutual, owns or manages shares worth \$9 million in Hanwha, a South Korean corporation which makes cluster munitions.

A spokesman for Old Mutual said Hanwha has four separate companies, two of which do not produce munitions.

"We have checked our records and we only see holdings in Hanwha Chemicals which is focused on plastics and batteries and does not produce any munitions," the Old Mutual spokesman told the Thomson Reuters Foundation.

The report also named 84 financial institutions which have put in place policies that end investments in cluster munitions producers, up from 76 in 2014, when PAX published its last report on the issue.

(Reporting by Alex Whiting, Editing by Katie Nguyen.; Please credit the Thomson Reuters Foundation, the charitable arm of Thomson Reuters, that covers humanitarian news, women's rights, trafficking, corruption and climate change. Visit news.trust.org)

This story was also published in:

- [The Daily Star Lebanon](#)

1.2 Cluster Munition Coalition

[http://www.stopclustermunitions.org/en-gb/media/news/2016/over-\\$28-billion-invested-in-companies-that-produce-banned-cluster-bombs.aspx](http://www.stopclustermunitions.org/en-gb/media/news/2016/over-$28-billion-invested-in-companies-that-produce-banned-cluster-bombs.aspx)

Over US\$28 billion invested in companies that produce internationally banned cluster bombs

Download the Press Release in [PDF \(English\)](#) and in [PDF \(French\)](#)

(Ottawa, 16 June 2016) – Despite the international ban on cluster munitions, 158 financial institutions invested more than US\$28 billion in seven producers of the weapons between 1 June 2012 and 8 April 2016, according to a report launched today. The Cluster Munition Coalition calls on these financial institutions and governments to put an end once and for all to investment in producers of cluster bombs.



Phongsavath Manithong, Ban Advocate and cluster munition survivor, Laos © Handicap International Laos

The report 'Worldwide Investments in Cluster Munitions: a shared responsibility' is published by PAX (the Netherlands), a member of the Cluster Munition Coalition.

“Financial institutions must stop turning a blind eye to the lethal consequences of their investments,” said Branislav Kapetanović, Ambassador of the Cluster Munition Coalition who survived a cluster bomb explosion some 16 years ago. “Cluster munitions are being used in Yemen and Syria, causing significant civilian casualties including among children and women. All banks and financial institutions

must prohibit investment in companies that produce these indiscriminate weapons,” Kapetanović added.

China Aerospace Science and Industry, China Aerospace Science and Technology, Norinco (China), Hanwha and Poongsan (South Korea), Orbital ATK and Textron (United States) are reported as the cluster munitions producers which have benefited from the US\$28 billion worth of investments.

“It is an outrage that so many financial institutions have no qualms about investing in companies that make banned cluster munitions. However, a positive development is that the number of financial institutions with a policy comprehensively banning investments in such companies has gone up. We commend these financial institutions for halting their investments and encourage others to follow suit,” said Suzanne Oosterwijk, co-author of the PAX report. In addition, Singapore Technologies Engineering publicly announced in 2015 that it has stopped producing cluster munitions.

One type of cluster munition produced by Textron has been used by the Saudi-led coalition in Yemen since March 2015, according to research by Human Rights Watch and Amnesty International. On 27 May 2016, the United States government blocked the transfer of these CBU-105 Sensor Fuzed Weapons to Saudi Arabia because of concern at the use of cluster munitions in or near civilian areas.

In 2015 and 2016 ninety-one percent of all known cluster munition casualties in Yemen were civilians including deminers. Of the civilian casualties at least twenty-two percent were children.

The 158 financial institutions are from fourteen countries. The vast majority of the financial institutions (138) are from countries that have not joined the 2008 Convention on Cluster Munitions. Of these, 74 are from the United States, 29 from China and 26 from South Korea. However, 20 financial institutions that have invested in producers of cluster munitions are from countries that have joined to the convention: Canada, France, Germany, Japan, Spain, Switzerland and United Kingdom.

“The core objective of the Convention on Cluster Munitions is to put an end to the suffering caused by these weapons,” said Megan Burke, Director of the Cluster Munition Coalition. “We urge all seven States Parties to the convention that are mentioned above to outlaw all investments associated with producers of cluster munitions and to fulfill their treaty obligations,” Burke added.

To date, 10 countries have put in place legislation against investments in cluster munitions (Belgium, Ireland, Italy, Liechtenstein, Luxembourg, the Netherlands, New Zealand, Samoa, Spain and Switzerland). Spain is the latest country to have enacted a ban on the financing of cluster munitions, in mid-2015.

A total of 119 states have signed or acceded to the 2008 Convention on Cluster Munitions, which prohibits the use, production, transfer and stockpiling of cluster munitions, as well as assistance with any of these banned activities. The convention also requires clearance of areas contaminated by cluster munition remnants and assistance to victims of these weapons.

Members of the Cluster Munition Coalition in Belgium, Canada, France, Germany, Italy, Japan, Lebanon, Luxembourg, the Netherlands, Spain, Sweden, Switzerland, Vietnam and the United States, among others, are taking action worldwide to “Stop Explosive Investments”.

2. Americas

2.1 Canada

2.1.1 The Brandon Sun

<http://www.brandonsun.com/business/breaking-news/four-canadian-companies-are-linked-to-cluster-munitions-investments-383320691.html>

Report links four Canadian companies to cluster munitions investments

By: **Mike Blanchfield, The Canadian Press**

Friday, Jun. 17, 2016 at 7:59 AM | **Comments: 0**

OTTAWA - Four Canadian financial institutions invested \$565 million in the companies that manufacture cluster bombs, a weapon that is banned under a UN treaty that Canada has ratified, says a report released Thursday.

The report was released in Ottawa by the Dutch peace group PAX, part of the international coalition against the indiscriminate weapons that have been widely linked to the deaths of civilians.

The companies are among 158 worldwide that invested \$28 billion in companies connected to the weapons between June 2012 and April 2016, the report said.

Paul Hannon, executive director of Mines Action Canada, is calling on the Trudeau government to issue guidelines that would ban such investments by Canadian institutions.

Canada has ratified the Convention on Cluster Munitions, and while it doesn't explicitly ban the investments, Hannon said they can be viewed as "a form of assistance" in the use of the weapon. "These are inhuman and indiscriminate weapons and no financial institution should be investing in them," said Hannon.

"Whether it's because they don't realize that they're doing this, whether it's because they're such huge corporations, and one arm doesn't realize what the other arm is doing, that's fine. But they now need to understand."

The report names the Royal Bank of Canada, Manulife Financial, Sun Life Financial and CI Financial; CI says it no longer holds any shares in the U.S. company that is cited in the report.

The report says Royal Bank invested \$132 million and Manulife \$48 million in the U.S. firm Textron, a leading manufacturer of cluster bombs that have been linked to recent attacks in the ongoing conflict in Yemen.

In a statement, RBC said it takes pains to vet those operations to which it lends money, and is taking steps to broaden its policies.

"RBC is a responsible lender and practices a high level of due diligence prior to lending funds," the bank said.

"Our policy prohibits directly financing equipment or material for cluster munitions. We are currently working towards extending this policy beyond lending."

Neither Manulife nor Sun Life responded to a request for comment.

The rights watchdogs, Amnesty International and Human Rights Watch, have documented the use of Textron-made cluster bombs in attacks that have injured or killed Yemen civilians, including children, by the Saudi Arabian-led coalition that is fighting Shiite Houthi rebels.

Last month, Amnesty reported 16 civilian casualties, including nine children after a Saudi cluster bomb attack. In February, Human Rights Watch also reported numerous civilian casualties in cluster bomb attacks in Yemen.

Suzanne Oosterwijk, the report's author, singled out Textron, noting that the report documents \$12 billion worth of investment in the company by 49 global firms during the four-year time frame. She said that "really underlines the urgency of our call here today for financial institutions to stop these types of investments."

The vast majority of the firms named in report — 138 out of 158 — are from countries that have not joined the cluster bomb convention, including the United States, China and South Korea. Oosterwijk said Royal Bank has taken positive steps to ban investments in cluster munitions, "but their policy contains loopholes."

2.1.2 Canadian Newsblog

[http://canadiannewsblog.blogspot.nl/2016/06/report-lists-financial-institutions.html?utm_source=feedburner&utm_medium=email&utm_campaign=Feed:+CanadianNewsblog+\(Canadian+Newsblog\)](http://canadiannewsblog.blogspot.nl/2016/06/report-lists-financial-institutions.html?utm_source=feedburner&utm_medium=email&utm_campaign=Feed:+CanadianNewsblog+(Canadian+Newsblog))

Report lists financial institutions involved in financing cluster bombs



Photo: a deminer looking for explosive remnants of war in Bosnia.

A new [report](#) from the Dutch civil society group, PAX, states that four Canadian financial companies – CI Financial, Manulife Financial, Royal Bank of Canada and Sun Life Financial jointly invested US\$565 million in cluster munitions producers between June 2012 and April 2016.

The report says Canada is one of seven countries which have signed on to the Convention on Cluster Munitions (CCM) where financial institutions have put money into the production of cluster bombs. France, Germany, Japan, Spain, Switzerland and the United Kingdom do the same.

There is good news though – globally, 38 financial institutions are listed in the report's so-called Hall of Fame for no longer investing in cluster munitions producers. NEI Investments is the first Canadian financial institution to be included in the Hall of Fame list.

"We think that many more Canadian financial institutions can and should be in the Hall of Fame, said Paul Hannon, executive director of the Ottawa-based NGO, Mines Action Canada (MAC), in an email interview. "NEI Investments has hopefully started a trend in Canada with the comprehensive policy that covers all their operations.

Mr. Hannon said MAC has met with Members of Parliament about the issue of financing cluster bombs and is hoping the Liberal government will provide more clarity for financial institutions.

"The message to all MPs is that the world needs more from Canada on this issue," said Mr. Hannon. "While we would like to see the existing legislation in Canada improved there are many steps the government can make as well that don't require legislative changes. Now is the time to make those policy and practice improvements."

Cluster munitions have been banned since 2010. Since then, the international NGO community has been trying to stigmatize the use of cluster bombs by countries outside the treaty. This report will further add to that stigmatization.

In 2015 - 2016, 91 per cent of all know cluster munition casualties in Yemen were civilians; of those 22 per cent were children.

In addition, Mr. Hannon is hoping the Liberal government increases funding to mine action after several years of neglect by the previous government.

"Mines Action Canada has always called for Canada to be a top-five donor to mine action – it is called the Ottawa Treaty after all – and suggest that a dollar per Canadian per year would be an appropriate level to ensure that top-five placing. It has been done in the past so we are hopeful the Trudeau government will start to move towards those levels," said Mr. Hannon.

2.1.3 Cambridge Times

<http://www.cambridgetimes.ca/news-story/6727195-canadian-firms-linked-to-cluster-bombs/#.V2MjkYnEi84.facebook>

Canadian firms linked to cluster bombs

OTTAWA — Four Canadian financial institutions invested \$565 million in the companies that manufacture cluster bombs, a weapon that is banned under a UN treaty that Canada has ratified, says a report released Thursday.

The report was released in Ottawa by the Dutch peace group PAX, part of the international coalition against the indiscriminate weapons that have been widely linked to the deaths of civilians.

The companies are among 158 worldwide that invested \$28 billion in companies connected to the weapons between June 2012 and April 2016, the report said.

Paul Hannon, executive director of Mines Action Canada, is calling on the Trudeau government to issue guidelines that would ban such investments by Canadian institutions.

Canada has ratified the Convention on Cluster Munitions, and while it doesn't explicitly ban the investments, Hannon said they can be viewed as "a form of assistance" in the use of the weapon.

"These are inhuman and indiscriminate weapons and no financial institution should be investing in them," said Hannon.

"Whether it's because they don't realize that they're doing this, whether it's because they're such huge corporations, and one arm doesn't realize what the other arm is doing, that's fine. But they now need to understand."

The report names the Royal Bank of Canada, Manulife Financial, Sun Life Financial and CI Financial; CI says it no longer holds any shares in the U.S. company that is cited in the report.

The report says Royal Bank invested \$132 million and Manulife \$48 million in the U.S. firm Textron, a leading manufacturer of cluster bombs that have been linked to recent attacks in the ongoing conflict in Yemen.

In a statement, RBC said it takes pains to vet those operations to which it lends money, and is taking steps to broaden its policies.

"RBC is a responsible lender and practices a high level of due diligence prior to lending funds," the bank said.

"Our policy prohibits directly financing equipment or material for cluster munitions. We are currently working towards extending this policy beyond lending."

Neither Manulife nor Sun Life responded to a request for comment.

The rights watchdogs, Amnesty International and Human Rights Watch, have documented the use of Textron-made cluster bombs in attacks that have injured or killed Yemen civilians, including children, by the Saudi Arabian-led coalition that is fighting Shiite Houthi rebels.

Last month, Amnesty reported 16 civilian casualties, including nine children after a Saudi cluster bomb attack. In February, Human Rights Watch also reported numerous civilian casualties in cluster bomb attacks in Yemen.

Suzanne Oosterwijk, the report's author, singled out Textron, noting that the report documents \$12 billion worth of investment in the company by 49 global firms during the four-year time frame.

She said that "really underlines the urgency of our call here today for financial institutions to stop these types of investments."

The vast majority of the firms named in report — 138 out of 158 — are from countries that have not joined the cluster bomb convention, including the United States, China and South Korea.

Oosterwijk said Royal Bank has taken positive steps to ban investments in cluster munitions, "but their policy contains loopholes."

By Mike Blanchfield, The Canadian Press

2.1.4 CBC

<http://www.cbc.ca/news/politics/cluster-bombs-trudeau-treaty-1.3639632>

4 Canadian financial institutions invested in firms that make cluster bombs: report

Dutch peace group wants Trudeau to ban investments in companies that make cluster bombs

By Mike Blanchfield, The Canadian Press

Posted: Jun 16, 2016 8:05 PM ET Last Updated: Jun 16, 2016 8:42 PM ET



In this Nov. 9, 2006 file picture, a Cluster Bomb Unit containing more than 600 cluster bombs sits in a field in the southern village of Ouazaiyeh, Lebanon. (Mohammed Zaatari/The Associated Press)

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2.1.5 The Chronicle Journal

http://www.chroniclejournal.com/news/national/report-links-four-canadian-companies-to-cluster-munitions-investments/article_f439c964-3968-5a65-ad2c-1a082926e57e.html

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Posted: Friday, June 17, 2016 8:58 am
Mike Blanchfield The Canadian Press | 0 comments

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2.1.6 CityNews

<http://www.citynews.ca/2016/06/16/the-thursday-news-briefing-an-at-a-glance-survey-of-some-top-stories-3/>

The Thursday news briefing: An at-a-glance survey of some top stories

BY THE CANADIAN PRESS/POSTED JUN 16, 2016 6:28 PM EDT LAST UPDATED JUN 16, 2016 AT 7:28 PM EDT NATIONAL

Highlights from the news file for Thursday, June 16:

MINISTERS SAY NEAR-DEATH PROVISION IN ASSISTED DYING BILL NON-NEGOTIABLE: Health Minister Jane Philpott and Justice Minister Jody Wilson-Raybould say they accept most of the Senate amendments to the assisted dying bill, but they reject one that removed the provision that patients must be near death. The ministers say they are confident the government reached the necessary and appropriate balance between personal autonomy and eligibility for medical assistance. The issue must now be debated and voted on once again in the House of Commons before returning Bill C-14 to the upper chamber. Several senators say without the amendment, the bill is unconstitutional.

BRITISH LABOUR MP DIES AFTER SHOOTING ATTACK: It's not clear if the killing of a British Labour MP is linked to the debate over Britain staying or leaving the European Union. Jo Cox, 41, was shot to death in a village in her riding, apparently as she got involved in a scuffle between two men. One of those men reportedly shouted "Britain First." Her death has brought the fierce campaign over whether Britain should leave the European Union to a standstill. Cox campaigned for the country to stay in the European Union. Police have a 52-year-old man in custody and have recovered weapons, including a firearm. Police would not speculate on the attacker's motive.

ONE DEAD IN CALGARY CLINIC STABBING: Police said one person was dead and several others injured in a stabbing at a medical clinic in Calgary on Thursday. There was no information in the immediate aftermath of the stabbing on a suspect or what the motivation for the attack may have been. EMS spokesman Stuart Brideaux says first responders declared one adult dead at the scene.

IN ORLANDO, OBAMA CALLS FOR HEALING, MEETS WITH FAMILIES: U.S. President Barack Obama brought words of comfort but no easy answers Thursday to grieving families in Orlando, striving to help the community heal even while investigators were still struggling to make sense of the carnage at a gay nightclub. As Orlando prepared to bury its first victims from the mass shooting, Obama and Vice-President Joe Biden spent hours meeting privately with survivors of the attack, victims' relatives and police officers who responded to the scene on Sunday, when 49 people were killed. The low-key visit reflected the challenge for the president to find something meaningful to say about an attack that has stoked a wide mix of fears about terrorism, guns and violence against gays.

LIBERALS DEFEND PUSH FOR CPP CHANGES: The federal Liberals found themselves on the defensive Thursday over talks to expand the Canada Pension Plan, with the Conservatives questioning the rush to raise benefits and take more off the paycheques of working Canadians. Just how much more Canadians and their employers could end up paying in CPP premiums is a central issue in negotiations between Ottawa and the provinces that will come to a head next week on changes to the national pension plan. In the House of Commons, both the Conservatives and NDP wanted to know what the government imagines the plan will look like should provinces agree to changes in premiums and benefits. In Burnaby, B.C., Prime Minister Justin Trudeau said he wanted to ensure "Canadians are going to be able to afford the things they need in the present while ensuring retirement security for as many people as possible."

QUEBEC SAYS FEDERAL HEALTH TRANSFER PLAN NEEDED: Quebec's finance minister says the agenda for next week's meeting of federal and provincial finance ministers is lacking a pressing item: health-care transfers. The gathering Monday in Vancouver will be dominated by talks on Canada Pension Plan reform — but Carlos Leitao says federal health transfers are perhaps even more important. The last health accord expired in 2014 and, after refusing to renegotiate it, the previous Conservative government unilaterally declared that the annual six-per-cent increase in transfers to the provinces would end in 2017. The new federal Liberal government has promised to negotiate a new health accord with the provinces.

NOVA SCOTIA PREMIER TAKES UP CAUSE OF 94-YEAR-OLD VETERAN: The plight of a decorated 94-year-old veteran seeking a bed in a Halifax veterans' hospital has turned Liberal against Liberal, with Nova Scotia's premier unleashing some mildly unparliamentary language to describe Ottawa's behaviour on the issue. Stephen McNeil resorted to unusually candid terms after a cabinet meeting Thursday while commenting on a ruling by Veterans Affairs against Petter Blindheim's bid for a bed at the Camp Hill Veterans Memorial hospital. Blindheim was initially barred from entering Camp Hill Veterans Memorial hospital on the grounds he didn't qualify as fighting with allies, since he was with the Norwegian forces fighting from England. Then Veterans Affairs rejected his admission saying he could receive adequate care at existing provincial facilities.

CANADIAN FIRMS LINKED TO CLUSTER BOMBS: Four Canadian financial institutions invested \$565 million in the companies that manufacture cluster bombs, a weapon that is banned under a UN treaty that Canada has ratified. The companies are named in a report by the Dutch peace group PAX, part of the international coalition against the indiscriminate weapons that have been widely linked to the deaths of civilians. The companies are among 158 worldwide that invested \$28 billion in companies connected to the weapons between June 2012 and April 2016. Paul Hannon, executive director of Mines Action Canada, is calling on the Trudeau government to issue guidelines that would ban such investments by Canadian institutions.

APPEAL TO BE HEARD IN TORI STAFFORD MURDER: The man convicted of killing eight-year-old Victoria Stafford seven years ago is asking for a new trial, arguing there was too much weight given to the testimony of the "unsavoury" main witness. Michael Rafferty was convicted in May 2012 of kidnapping, sexual assault causing bodily harm and first-degree murder in the death of the Woodstock, Ont., girl. Rafferty's former girlfriend, Terri-Lynne McClintic, pleaded guilty in 2010 to first-degree murder, initially telling police Rafferty killed the girl, but testifying at his trial that she delivered the fatal blows. Rafferty's lawyer, Paul Calarco, argues in court documents that the judge made several errors, including failing warn the jury against relying on the testimony of McClintic, "a person of unsavoury character, with a serious history of violence and lying."

NATIONAL ENERGY BOARD STARTS REVIEW OF ENERGY EAST: The National Energy Board says its review of the Energy East pipeline will be one of its most innovative and extensive project reviews ever. The NEB has 21 months to hold hearings along the 4,500-kilometre route from Alberta to New Brunswick and report to the federal government on whether the pipeline is in the national interest. Saskatchewan Premier Brad Wall met with Quebec Premier Philippe Couillard in Montreal on Thursday to defend the project, which is under attack by environmental groups and some First Nations.

VISA RESPONDS TO WALMART THREAT IN OPEN LETTER: Visa is accusing Walmart of using consumers as pawns in its battle over merchant fees by threatening to ban the credit card from its Canadian stores. The company has written an open letter, alleging Walmart is unfairly dragging millions of Canadian consumers into the middle of a business disagreement that can and should be resolved between the two companies. Walmart says it pays more than \$100, million in fees a year so customers can use a variety of credit cards, and that Visa's rates are unacceptably high.

2.1.7 CTV News

<http://www.ctvnews.ca/business/report-links-four-canadian-companies-to-cluster-munitions-investments-1.2949721>

Report links four Canadian companies to cluster munitions investments

Mike Blanchfield, The Canadian Press

Published Friday, June 17, 2016 7:16AM EDT

OTTAWA -- Four Canadian financial institutions invested \$565 million in the companies that manufacture cluster bombs, a weapon that is banned under a UN treaty that Canada has ratified, says a report released Thursday.

The report was released in Ottawa by the [Dutch peace group PAX](#), part of the international coalition against the indiscriminate weapons that have been widely linked to the deaths of civilians.

The companies are among 158 worldwide that invested \$28 billion in companies connected to the weapons between June 2012 and April 2016, the report said.

Paul Hannon, executive director of Mines Action Canada, is calling on the Trudeau government to issue guidelines that would ban such investments by Canadian institutions.

Canada has ratified the Convention on Cluster Munitions, and while it doesn't explicitly ban the investments, Hannon said they can be viewed as "a form of assistance" in the use of the weapon.

"These are inhuman and indiscriminate weapons and no financial institution should be investing in them," said Hannon.

"Whether it's because they don't realize that they're doing this, whether it's because they're such huge corporations, and one arm doesn't realize what the other arm is doing, that's fine. But they now need to understand."

The report names the Royal Bank of Canada, Manulife Financial, Sun Life Financial and CI Financial; CI says it no longer holds any shares in the U.S. company that is cited in the report.

The report says Royal Bank invested \$132 million and Manulife \$48 million in the U.S. firm Textron, a leading manufacturer of cluster bombs that have been linked to recent attacks in the ongoing conflict in Yemen.

In a statement, RBC said it takes pains to vet those operations to which it lends money, and is taking steps to broaden its policies.

"RBC is a responsible lender and practices a high level of due diligence prior to lending funds," the bank said.

"Our policy prohibits directly financing equipment or material for cluster munitions. We are currently working towards extending this policy beyond lending."

Neither Manulife nor Sun Life responded to a request for comment.

The rights watchdogs, Amnesty International and Human Rights Watch, have documented the use of Textron-made cluster bombs in attacks that have injured or killed Yemen civilians, including children, by the Saudi Arabian-led coalition that is fighting Shiite Houthi rebels.

Last month, Amnesty reported 16 civilian casualties, including nine children after a Saudi cluster bomb attack. In February, Human Rights Watch also reported numerous civilian casualties in cluster bomb attacks in Yemen.

Suzanne Oosterwijk, the report's author, singled out Textron, noting that the report documents \$12 billion worth of investment in the company by 49 global firms during the four-year time frame.

She said that "really underlines the urgency of our call here today for financial institutions to stop these types of investments."

The vast majority of the firms named in report -- 138 out of 158 -- are from countries that have not joined the cluster bomb convention, including the United States, China and South Korea.

Oosterwijk said Royal Bank has taken positive steps to ban investments in cluster munitions, "but their policy contains loopholes."

2.1.8 Durham Region

<http://www.durhamregion.com/news-story/6727195-canadian-firms-linked-to-cluster-bombs/#.V2MiexUcApl.facebook>

Canadian firms linked to cluster bombs

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By Mike Blanchfield, The Canadian Press

2.1.9 Flamborough Review

<http://www.flamboroughreview.com/news-story/6727195-canadian-firms-linked-to-cluster-bombs/#.V2NNT2Gwao8.facebook>

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By Mike Blanchfield, The Canadian Press

2.1.10 Globalnews

<http://globalnews.ca/news/2767479/4-canadian-firms-linked-to-manufacturing-of-cluster-bombs/>

4 Canadian firms linked to manufacturing of cluster bombs

By Staff The Canadian Press



This photo provided by Human Rights Watch shows what the group claims to be the remnant base section of a cluster bomb purportedly found in Misrata, Libya, Friday April 15, 2011. THE CANADIAN PRESS/AP/Human Rights Watch

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2.1.11 Global Research

<http://www.globalresearch.ca/banking-on-cluster-bombs-jp-morgan-invests-in-banned-weapons/5531401>

Banking on Cluster Bombs: JP Morgan Invests in Banned Weapons

"It is an absolute outrage that financial institutions are investing billions into ... weapons which are banned under international law."

More than 155 financial institutions have invested billions of dollars in companies making cluster bombs, weapons banned under international law because of their impact on civilians, an advocacy group said Thursday, according to Reuters.

The firms invested more than US\$28 billion in seven producers of cluster munitions between June 2012 and April 2016, according to a report by PAX, a Dutch campaigning organization.

"It is an absolute outrage that financial institutions are investing billions into companies that produce weapons which are banned under international law," said Suzanne Oosterwijk, author of the report. "It is time for financial institutions to stop disregarding the international norm."

Cluster munitions explode in the air and scatter smaller "bomblets" over a huge area that detonate when stepped on or picked up. They leave behind large numbers of unexploded ordnance, which can kill or maim civilians long after a war has ended. According to monitors, the weapons have been used recently in Yemen, Sudan, Ukraine, Libya and Syria.

The weapons are banned under the Convention on Cluster Munitions, which has been signed by 119 states and came into force in 2010.

The majority of firms named by PAX—which includes banks, pension funds and insurance companies—are from countries which are not party to the convention, including the United States, China and South Korea.

One of the largest of these is U.S.-based JPMorgan Chase, which has invested US\$1.17 billion in companies that produce the weapons, according to the report. JPMorgan officials declined to comment.

Twenty firms named by PAX are from countries which are party to the convention: Canada, France, Germany, Japan, Spain, Switzerland and Britain.

The original source of this article is [Telesur](#)
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2.1.12 Hamilton News

<http://www.hamiltonnews.com/news-story/6727235-royal-bank-among-four-canadian-companies-linked-to-cluster-munitions-investments/>

Royal Bank among four Canadian companies linked to cluster munitions investments

Jun 16, 2016

Hamilton Spectator

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2.1.13 The Hamilton Spectator

<http://www.thespec.com/news-story/6727235-royal-bank-among-four-canadian-companies-linked-to-cluster-munitions-investments/#.V2MZsgkTaRA.facebook>

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2.1.14 Huffington Post Canada

http://www.huffingtonpost.ca/2016/06/17/report-links-four-canadian-companies-to-cluster-munitions-investments_n_10522380.html

Cluster Bombs Are Banned Munitions, But Canadian Companies Are Investing In Them

By Mike Blanchfield, The Canadian Press

Posted: 06/17/2016 8:39 am EDT Updated: 06/17/2016 8:59 am EDT RBC

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Manulife Financial is among the companies linked to investment in banned cluster munitions. (Photo: Sean Marshall/Flickr)

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Paul Hannon, executive director of Mines Action Canada, is calling on the Trudeau government to issue guidelines that would ban such investments by Canadian institutions.

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"Whether it's because they don't realize that they're doing this, whether it's because they're such huge corporations, and one arm doesn't realize what the other arm is doing, that's fine. But they now need to understand."



A man walks past the SunLife Financial HQ in Waterloo Ontario. (Canadian Press/Stephen C. Host)

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"Our policy prohibits directly financing equipment or material for cluster munitions. We are currently working towards extending this policy beyond lending."

Neither Manulife nor Sun Life responded to a request for comment.

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Oosterwijk said Royal Bank has taken positive steps to ban investments in cluster munitions, "but their policy contains loopholes."

This story was also published in French in the [Huffington Post Québec](#)

2.1.15 Inside Halton

<http://www.insidehalton.com/news-story/6727195-canadian-firms-linked-to-cluster-bombs/#.V2P6pApHUm8.facebook>

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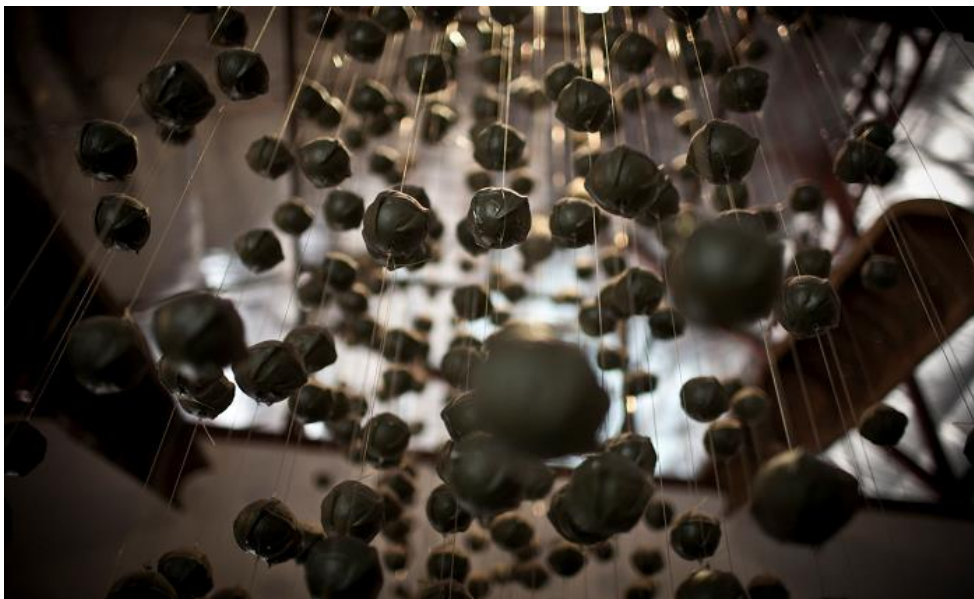
By Mike Blanchfield, The Canadian Press

2.1.16 The Insurance and Investment Journal

<http://insurance-journal.ca/article/canadian-insurers-sullied-by-investments-in-prohibited-weapons/>

Canadian insurers sullied by investments in prohibited weapons

by Mathieu Carbasse June 20, 2016 02:01 p.m.



Imitation cluster bombs © Department of Foreign Affairs and Trade of Australia

Despite the international ban on cluster munitions, a report by the Dutch organisation PAX claims that 158 financial institutions have invested more than \$28 billion (USD) in seven companies that produced this weapon between June 1, 2012 and April 8, 2016. PAX is a member of the Cluster Munition Coalition.

Royal Bank of Canada (RBC), Manulife Financial, Sun Life Financial, and CI Financial are among the financial institutions named in the report.

RBC aims to be a "responsible lender"

RBC is alleged to have invested \$380 million in Orbital ATK and Textron, two of the companies singled out by PAX. In response to questions from The Insurance and Investment Journal, RBC sent a simple statement which neither confirmed nor denied the information revealed by PAX.

"As a responsible lender, RBC conducts a high level of due diligence before lending funds," reads the email to the magazine. "Our policy prohibits direct funding of equipment or materials used to manufacture cluster bombs (or cluster munitions). We are working to extend this policy to activities other than lending. "

Sun Life says it applies the UN's principles for responsible investment

Sun Life Financial, which is also alleged to have invested \$62 million in Orbital, sent a response to our questions that was equally elusive.

"We base our investment decisions on a wide range of factors consistent with others in our industry. These factors include ensuring investments properly align with business objectives, policyholder obligations, sustainability and maintaining adequate liquidity," reads the reply from Sun.

"We have signed onto the United Nations supported Principles for Responsible Investment and we apply these principles to our investing activities. We also have reviewed our policies and we continue to invest with companies who follow the law in the jurisdictions where we do business."

Manulife shares its position

Finally, Manulife Financial, which PAX says either owns or manages \$48 million in Textron and also owns \$3 million in shares of the South Korean firm Hanwha, says its actions are "consistent with both the letter and spirit of the law" in that the insurer "does not invest in primary issuance (i.e. initial public offerings or direct bond offerings) from companies that manufacture cluster munitions."

However, the company does admit that it holds "publicly-traded securities in portfolios from some of the companies named in the report, primarily legacy investments or holdings in passive index funds."

As for CI Financial, the company told The Canadian Press that it no longer holds any shares in the American company Orbital ATK.

By way of background, Textron is one of the largest manufacturers of cluster bombs. According to research conducted by Human Rights Watch and Amnesty International, the Saudi Arabian-led military intervention that has been active in Yemen since March 2015 has deployed these types of weapons.

Encouraging the manufacture of prohibited weapons

"It is an absolute outrage that financial institutions are investing billions into companies that produce weapons which are banned under international law", says Suzanne Oosterwijk, author of the PAX report. "Canada has also banned these weapons. It is time for financial institutions to stop disregarding the international norm with these explosive investments into producers of illegal weapons that maim and kill civilians."

In a statement, the Cluster Munition Coalition suggests that this financing may be "construed as an attempt to assist, encourage, or induce" others to manufacture weapons which have been banned by the Convention on Cluster Munitions .

Civilian casualties in Yemen

In 2015 and 2016, 91% of the cluster bomb casualties in Yemen were civilians. Among these civilian victims, at least 22% were children.

The 158 financial institutions named by PAX come from 14 countries. The majority of the financial institutions (138) are based in countries that have not joined the 2008 Convention on cluster munitions. Of these firms, 74 are located in the United States, 29 in China, and 26 in South Korea.

However, 20 of the financial institutions which have invested in cluster bomb manufacturers are from countries that have signed the convention: Canada, France, Germany, Japan, Spain, Switzerland, and Britain.

2.1.17 Macleans

<http://www.macleans.ca/news/canada/report-links-four-canadian-companies-to-cluster-munitions-investments/>

Report links four Canadian companies to cluster munitions investments

Cluster bombs are banned under a UN treaty that Canada has ratified

Mike Blanchfield, The Canadian Press

June 16, 2016



A resident rides his bicycle near what activists said was an exploded cluster bomb shell in the town of Douma, eastern Ghouta in Damascus November 5, 2015. (Bassam Khabieh/Reuters)

OTTAWA – Four Canadian financial institutions invested \$565 million in the companies that manufacture cluster bombs, a weapon that is banned under a UN treaty that Canada has ratified, says a report released Thursday.

The report was released in Ottawa by the Dutch peace group PAX, part of the international coalition against the indiscriminate weapons that have been widely linked to the deaths of civilians.

The companies are among 158 worldwide that invested \$28 billion in companies connected to the weapons between June 2012 and April 2016, the report said.

Paul Hannon, executive director of Mines Action Canada, is calling on the Trudeau government to issue guidelines that would ban such investments by Canadian institutions.

Canada has ratified the Convention on Cluster Munitions, and while it doesn't explicitly ban the investments, Hannon said they can be viewed as "a form of assistance" in the use of the weapon.

"These are inhuman and indiscriminate weapons and no financial institution should be investing in them," said Hannon.

"Whether it's because they don't realize that they're doing this, whether it's because they're such huge corporations, and one arm doesn't realize what the other arm is doing, that's fine. But they now need to understand."

The report names the Royal Bank, Manulife Financial, Sun Life Financial and CI Financial; CI says it no longer holds any shares in the U.S. company that is cited in the report. The other three companies did not immediately respond to a request for comment.

The report says Royal Bank invested \$132 million and Manulife \$48 million in the U.S. firm Textron, a leading manufacturer of cluster bombs that have been linked to recent attacks in the ongoing conflict in Yemen.

The rights watchdogs, Amnesty International and Human Rights Watch, have documented the use of Textron-made cluster bombs in attacks that have injured or killed Yemen civilians, including children, by the Saudi Arabian-led coalition that is fighting Shiite Houthi rebels.

Last month, Amnesty reported 16 civilian casualties, including nine children after a Saudi cluster bomb attack. In February, Human Rights Watch also reported numerous civilian casualties in cluster bomb attacks in Yemen.

Suzanne Oosterwijk, the report's author, singled out Textron, noting that the report documents \$12 billion worth of investment in the company by 49 global firms during the four-year time frame.

She said that “really underlines the urgency of our call here today for financial institutions to stop these types of investments.”

The vast majority of the firms named in report — 138 out of 158 — are from countries that have not joined the cluster bomb convention, including the United States, China and South Korea.

Oosterwijk said Royal Bank has taken positive steps to ban investments in cluster munitions, “but their policy contains loopholes.”

2.1.18 Metro Toronto

<http://www.metronews.ca/news/canada/2016/06/16/four-canadian-companies-are-linked-to-cluster-munitions-investments.html>

Report links four Canadian companies to cluster bomb makers

Paul Hannon, executive director of Mines Action Canada, is calling on the Trudeau government to issue guidelines that would ban such investments by Canadian institutions.



BULENT KILIC/AFP/GETTY IMAGES

Syrian rebel fighters show what appears to be a cluster bomb which they accuse government forces of using in attacks on rebel-held areas in the northwestern town of Maaret al-Numan on October 19, 2012.

By: Mike Blanchfield The Canadian Press Published on Fri Jun 17 2016

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In a statement, RBC said it takes pains to vet those operations to which it lends money, and is taking steps to broaden its policies.

"RBC is a responsible lender and practices a high level of due diligence prior to lending funds," the bank said.

"Our policy prohibits directly financing equipment or material for cluster munitions. We are currently working towards extending this policy beyond lending."

Neither Manulife nor Sun Life responded to a request for comment.

The rights watchdogs, Amnesty International and Human Rights Watch, have documented the use of Textron-made cluster bombs in attacks that have injured or killed Yemen civilians, including children, by the Saudi Arabian-led coalition that is fighting Shiite Houthi rebels.

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2.1.19 Middle East Eye

<http://www.middleeasteye.net/news/canadian-firms-invested-us-cluster-munitions-manufacturers-report-says-380553793>

Canadian firms invested in US cluster bomb makers, report says

Syrian government has routinely used cluster bombs since war in Syria broke out in 2011



A man shows a cluster bomb, which releases small sub-munitions, in Taftanaz, northern Syria (AFP)

Jillian D'Amours

Saturday 25 June 2016 18:55 UTC

Last update: Sunday 26 June 2016 8:32 UTC

MONTREAL, Canada – Four Canadian financial institutions have invested in companies that manufacture cluster bombs, prohibited and highly destructive weapons that have been used in Yemen and Syria, according to [a new report](#).

The Canadian firms contributed \$565m between 2012 and 2016 to companies that manufacture cluster bombs, according to the annual cluster munitions investment report released by PAX, a Christian peace group in the Netherlands.

The Royal Bank of Canada (RBC), Canadian insurance companies Manulife Financial and Sun Life Financial, and Canadian investment fund CI Financial are identified in the report as investors.

“A lot of people have been reaching out to us about how they can ensure that their financial institution, their insurance, their bank, stops this practice because they don’t want their money used to assist in the production of a banned weapon,” said Erin Hunt, program coordinator at Mines Action Canada.

The PAX report says that RBC invested \$132m in Textron Systems Corp., a US-based weapons company that makes cluster munitions, while Manulife invested \$48m in the same company.

Sun Life invested \$62m in another US-based weapons manufacturer, Orbital ATK, the report says, and CI Financial invested \$72m in the company.

Orbital ATK is an aerospace and military company that also makes ammunition, warheads and missile defence systems, while Textron also manufactures aircraft, drones and armoured vehicles.

“Especially because cluster munitions are being used right now in Yemen and in Syria, it’s making the inhumane weapons much more personal. It’s no longer something happening on the other side of the world,” Hunt told Middle East Eye.

\$28 billion in investments

According to the report, 158 financial institutions provided loans and financial services to seven cluster munitions manufacturers, and \$28b of investments was made worldwide between 2012 and 2016.

Twenty financial institutions that made these investments are from countries that have joined the Convention on Cluster Munitions: Canada, France, Germany, Japan, Spain, Switzerland and the UK.

The [Convention on Cluster Munitions](#) was passed in 2008 and binds states to never use, develop, produce, or transfer cluster munitions, either directly or indirectly. It also bars states from assisting or encouraging anyone to engage in activities otherwise prohibited by the convention.

Canada signed the Convention on Cluster Munitions in 2008 and ratified it in 2015 when the government passed the Prohibiting Cluster Munitions Act.

While the convention does not explicitly outlaw investments in cluster munitions manufacturers, the Canadian government has asserted that such investments are considered to be assisting and encouraging prohibitions contained in the convention.

CI Financial spokesperson Murray Oxby told Middle East Eye that the firm's shares in Orbital ATK were "sold a couple of months ago and CI's funds no longer hold any shares of that company".

Catherine Hudon, a spokeswoman for RBC, told MEE that the bank's policy prohibits directly financing equipment or material for cluster munitions.



Lebanese villager Mona Khalil looks on as her father Mohammed (top right) helps UN peacekeeping forces pick up unexploded ammunition and cluster bombs in southern Lebanese village of Kunin, along border with Israel, after 2006 war (AFP)

"RBC is a responsible lender and practices a high level of due diligence prior to lending funds," Hudon said in an email. "We are currently working towards extending this policy beyond lending."

A spokesperson for Manulife Financial told MEE that Manulife is compliant with Canadian legislation and regularly reviews its investments.

"Manulife has publicly-traded securities in portfolios from some of the companies named in the report," but it does not invest in primary issuance – such as initial public offerings or direct bond offerings – from companies that make cluster munitions, Brian Carmichael said in an email.

Sun Life Financial did not respond to MEE's request for comment.

Canada 'fully committed' to convention

A spokesperson for Global Affairs Canada told MEE that the department is reviewing the PAX report. Canada is "fully committed" to the Convention on Cluster Munitions, Austin Jean said in an email.

"An investment made in Canada with the knowledge and intention that it will encourage or to assist cluster munitions production would be captured by the prohibition on aiding and abetting any primary offence contained in the Prohibiting Cluster Munitions Act," Jean said.

"It would then be up to Canadian courts to decide whether the investment constitutes aiding and abetting in the production of cluster munitions or not."

According to the Cluster Munitions Coalition, only 10 countries have enacted legislation against investing in cluster munitions so far: Belgium, Ireland, Italy, Liechtenstein, Luxembourg, the Netherlands, New Zealand, Samoa, Spain and Switzerland.

"It is too easy for producers of cluster munitions to access loans and financial services," said Marion Libertucci, head of advocacy at Handicap International, in a statement.

"The number of financial institutions involved and the amounts invested are still very high... States must be held accountable and stop these investments."

'De facto landmines'

Cluster munitions contain hundreds of sub-munitions that disperse over an area the size of a football field, Hunt said. They can be dropped from the sky or from the ground in rockets or artillery and they are indiscriminate.

“The problem is that you can’t control where all these individual little sub-munitions land,” Hunt said. The sub-munitions also often don’t explode on impact, and “they become essentially de facto landmines, contaminating areas where civilians could be now or could be going in the future.

“They have humanitarian consequences both at the time of use and for decades afterwards when they fail to function as intended. We found that on average more than 90 percent of the casualties of cluster munitions are civilians,” Hunt said.

The Syrian government has routinely used cluster munitions since the war in Syria broke out. Recently, Human Rights Watch documented the extensive use of cluster munitions by allied Russian and Syrian government forces.

HRW also reported on the use of US-made cluster munitions in at least six attacks carried out by Saudi Arabia-led coalition forces fighting in Yemen.

The group documented a handful of attacks that employed the CBU-105 Sensor Fuzed Weapon, which is manufactured by Textron Systems, the same company in which the Royal Bank of Canada reportedly invested \$132m.

One attack, in the Yemeni town of Hodaida on 12 December last year, injured a woman and two children in their homes, HRW reported, while two civilians were injured in another attack with the CBU-105 near al-Amar village in Yemen’s Saada governorate.

The US, which is not a signatory to the convention, maintains that the CBU-105 Sensor Fuzed Weapon has an unexploded ordnance rate of less than one percent – the threshold for export – and US export regulations mandate that the weapons not be used in civilian areas, HRW reported.

The US has recently sold the CB-105 to Saudi Arabia and the United Arab Emirates. But in late May, an unidentified US official told Foreign Policy magazine that the US had quietly placed a hold on shipments of cluster munitions to Saudi Arabia.

“Sensor Fuzed Weapons are touted by some as the most high tech, reliable cluster munitions in the world, but we have evidence that they are not working the way they are supposed to in Yemen,” said Steve Goose, HRW arms director and chair of the international Cluster Munitions Coalition.

Amnesty International has also reported that families in northern Yemen are returning to “de facto minefields” made up of unexploded sub-munitions from US, UK and Brazil-made cluster bombs dropped by Saudi-led forces.

At least 16 civilians were wounded or killed – including seven children who were hurt and two children killed – by unexploded ordnance, Amnesty found.

Setting clear guidelines

Hunt said the Canadian government must make it clear that investing in companies that manufacture cluster munitions is prohibited.

“The government needs to make it clear to financial institutions that cluster munitions are banned in Canada and assisting with the production of them is banned, so that investment and financial links to producers should be severed,” Hunt said.

Cutting financial ties to cluster bomb companies is an effective way to end the production of these weapons altogether, she said.

“If we can dry up the financial resources to make these weapons, while also working on the universalisation of the treaty to close the market for their sale, it will start to end the production of cluster munitions.”

2.1.20 News 1130

<http://www.news1130.com/2016/06/16/four-canadian-companies-are-linked-to-cluster-munitions-investments/>

Report links for Canadian companies to cluster munitions investments

by MIKE BLANCHFIELD, THE CANADIAN PRESS

Posted Jun 16, 2016 1:03 pm PST

Last Updated Jun 17, 2016 at 6:20 am PST

OTTAWA – Four Canadian financial institutions invested \$565 million in the companies that manufacture cluster bombs, a weapon that is banned under a UN treaty that Canada has ratified, says a report released Thursday.

The report was released in Ottawa by the Dutch peace group PAX, part of the international coalition against the indiscriminate weapons that have been widely linked to the deaths of civilians. The companies are among 158 worldwide that invested \$28 billion in companies connected to the weapons between June 2012 and April 2016, the report said.

Paul Hannon, executive director of Mines Action Canada, is calling on the Trudeau government to issue guidelines that would ban such investments by Canadian institutions.

Canada has ratified the Convention on Cluster Munitions, and while it doesn't explicitly ban the investments, Hannon said they can be viewed as "a form of assistance" in the use of the weapon. "These are inhuman and indiscriminate weapons and no financial institution should be investing in them," said Hannon.

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The report names the Royal Bank of Canada, Manulife Financial, Sun Life Financial and CI Financial; CI says it no longer holds any shares in the U.S. company that is cited in the report.

The report says Royal Bank invested \$132 million and Manulife \$48 million in the U.S. firm Textron, a leading manufacturer of cluster bombs that have been linked to recent attacks in the ongoing conflict in Yemen.

In a statement, RBC said it takes pains to vet those operations to which it lends money, and is taking steps to broaden its policies.

"RBC is a responsible lender and practices a high level of due diligence prior to lending funds," the bank said.

"Our policy prohibits directly financing equipment or material for cluster munitions. We are currently working towards extending this policy beyond lending."

Neither Manulife nor Sun Life responded to a request for comment.

The rights watchdogs, Amnesty International and Human Rights Watch, have documented the use of Textron-made cluster bombs in attacks that have injured or killed Yemen civilians, including children, by the Saudi Arabian-led coalition that is fighting Shiite Houthi rebels. Last month, Amnesty reported 16 civilian casualties, including nine children after a Saudi cluster bomb attack. In February, Human Rights Watch also reported numerous civilian casualties in cluster bomb attacks in Yemen.

Suzanne Oosterwijk, the report's author, singled out Textron, noting that the report documents \$12 billion worth of investment in the company by 49 global firms during the four-year time frame. She said that "really underlines the urgency of our call here today for financial institutions to stop these types of investments."

The vast majority of the firms named in report — 138 out of 158 — are from countries that have not joined the cluster bomb convention, including the United States, China and South Korea.

Oosterwijk said Royal Bank has taken positive steps to ban investments in cluster munitions, "but their policy contains loopholes."

2.1.21 Radio Canada

<http://ici.radio-canada.ca/nouvelle/787951/bombe-dispersion-canada-banque-investissement-rbc-royal-financial-manuvie-sun-life>

Des sociétés canadiennes financeraient des fabricants de bombes à dispersion

PUBLIÉ LE VENDREDI 17 JUIN 2016



Des bombes à dispersion transportées dans un plus gros engin explosif. (Archives 2006) Photo : Mohammed Zaatar/The Associated Press

Quatre institutions financières canadiennes ont investi 565 millions de dollars dans des compagnies qui fabriquent des bombes à dispersion, indique un rapport rendu public jeudi, bien que le recours à cette arme soit interdit par un traité des Nations unies ratifié par le Canada.

La Presse canadienne

Le rapport a été dévoilé à Ottawa par une organisation néerlandaise pour la paix, PAX, qui fait partie d'une coalition internationale de lutte contre l'utilisation d'armes généralement liées à la mort de civils.

Les compagnies canadiennes sont parmi les 158 qui, à l'échelle mondiale, auraient investi un total de 28 milliards de dollars dans des entreprises liées à ces armes entre juin 2012 et avril 2016, selon le rapport.

Le directeur général de Mines Action Canada, Paul Hannon, a demandé au gouvernement Trudeau d'élaborer des lignes directrices pour interdire de tels investissements par des institutions canadiennes.

Le Canada a ratifié la Convention sur les armes à sous-munitions des Nations unies, mais celle-ci n'interdit pas explicitement les investissements. Or, selon Paul Hannon, le financement de l'industrie qui produit ces bombes peut être une forme de soutien.

Financement canadien dans Textron

La Banque Royale du Canada (RBC), la Financière Manuvie, la Financière Sun Life et CI Financial figurent parmi les institutions financières énumérées dans le rapport. CI Financial soutient ne plus détenir aucune action dans la compagnie américaine Textron mentionnée par le groupe PAX.

La RBC aurait investi 132 millions et la Financière Manuvie, 48 millions dans cette firme américaine. Textron est un des plus grands fabricants de bombes à sous-munitions, une arme qui a été notamment reliée à de récentes attaques dans l'actuel conflit au Yémen.

La RBC a dit dans une déclaration qu'elle s'efforce de contrôler les opérations pour lesquelles elle verse de l'argent et qu'elle prend les mesures nécessaires pour élargir ses politiques au-delà des investissements.

La Financière Manuvie et la Financière Sun Life n'ont pour leur part pas répondu aux demandes d'entrevue de La Presse canadienne.

Les groupes de défense des droits de la personne Amnistie internationale et Human Rights Watch ont répertorié des cas où le recours aux bombes à sous-munitions par la coalition menée par l'Arabie saoudite a blessé ou tué des civils yéménites parmi lesquels se trouvaient des enfants.

La plupart des institutions nommées dans le rapport, soit 138 sur 158, proviennent de pays qui n'ont pas ratifié la convention des Nations unies, comme les États-Unis, la Chine et la Corée du Sud.

AILLEURS SUR LE WEB

| Radio-Canada n'est aucunement responsable du contenu des sites externes.

[Rapport du Groupe PAX sur le financement de bombes à dispersion. \(en anglais\)](#)

2.1.22 The Record

<http://www.therecord.com/news-story/6727195-canadian-firms-linked-to-cluster-bombs/#.V2Mbvek0Lsc.facebook>

Canadian firms linked to cluster bombs

OTTAWA — Four Canadian financial institutions invested \$565 million in the companies that manufacture cluster bombs, a weapon that is banned under a UN treaty that Canada has ratified, says a report released Thursday.

The report was released in Ottawa by the Dutch peace group PAX, part of the international coalition against the indiscriminate weapons that have been widely linked to the deaths of civilians.

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"Whether it's because they don't realize that they're doing this, whether it's because they're such huge corporations, and one arm doesn't realize what the other arm is doing, that's fine. But they now need to understand."

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By Mike Blanchfield, The Canadian Press

2.1.23 Sachem media

<http://www.sachem.ca/news-story/6727195-canadian-firms-linked-to-cluster-bombs/#.V2MgGrkwPSE.facebook>

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By Mike Blanchfield, The Canadian Press

2.1.24 Winnipeg Free Press

<http://www.winnipegfreepress.com/canada/four-canadian-companies-are-linked-to-cluster-munitions-investments-383320691.html>

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The vast majority of the firms named in report — 138 out of 158 — are from countries that have not joined the cluster bomb convention, including the United States, China and South Korea. Oosterwijk said Royal Bank has taken positive steps to ban investments in cluster munitions, "but their policy contains loopholes."

2.1.25 680 News

<http://www.680news.com/2016/06/16/four-canadian-companies-are-linked-to-cluster-munitions-investments/>

Report links four Canadian companies to cluster munitions investments

by MIKE BLANCHFIELD, THE CANADIAN PRESS
Posted Jun 16, 2016 4:03 pm EST

Last Updated Jun 17, 2016 at 9:20 am EST

OTTAWA – Four Canadian financial institutions invested \$565 million in the companies that manufacture cluster bombs, a weapon that is banned under a UN treaty that Canada has ratified, says a report released Thursday.

The report was released in Ottawa by the Dutch peace group PAX, part of the international coalition against the indiscriminate weapons that have been widely linked to the deaths of civilians. The companies are among 158 worldwide that invested \$28 billion in companies connected to the weapons between June 2012 and April 2016, the report said.

Paul Hannon, executive director of Mines Action Canada, is calling on the Trudeau government to issue guidelines that would ban such investments by Canadian institutions.

Canada has ratified the Convention on Cluster Munitions, and while it doesn't explicitly ban the investments, Hannon said they can be viewed as "a form of assistance" in the use of the weapon. "These are inhuman and indiscriminate weapons and no financial institution should be investing in them," said Hannon.

“Whether it’s because they don’t realize that they’re doing this, whether it’s because they’re such huge corporations, and one arm doesn’t realize what the other arm is doing, that’s fine. But they now need to understand.”

The report names the Royal Bank of Canada, Manulife Financial, Sun Life Financial and CI Financial; CI says it no longer holds any shares in the U.S. company that is cited in the report.

The report says Royal Bank invested \$132 million and Manulife \$48 million in the U.S. firm Textron, a leading manufacturer of cluster bombs that have been linked to recent attacks in the ongoing conflict in Yemen.

In a statement, RBC said it takes pains to vet those operations to which it lends money, and is taking steps to broaden its policies.

“RBC is a responsible lender and practices a high level of due diligence prior to lending funds,” the bank said.

“Our policy prohibits directly financing equipment or material for cluster munitions. We are currently working towards extending this policy beyond lending.”

Neither Manulife nor Sun Life responded to a request for comment.

The rights watchdogs, Amnesty International and Human Rights Watch, have documented the use of Textron-made cluster bombs in attacks that have injured or killed Yemen civilians, including children, by the Saudi Arabian-led coalition that is fighting Shiite Houthi rebels.

Last month, Amnesty reported 16 civilian casualties, including nine children after a Saudi cluster bomb attack. In February, Human Rights Watch also reported numerous civilian casualties in cluster bomb attacks in Yemen.

Suzanne Oosterwijk, the report’s author, singled out Textron, noting that the report documents \$12 billion worth of investment in the company by 49 global firms during the four-year time frame. She said that “really underlines the urgency of our call here today for financial institutions to stop these types of investments.”

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Oosterwijk said Royal Bank has taken positive steps to ban investments in cluster munitions, “but their policy contains loopholes.”

2.2 United States

2.2.1 Carbonated.tv

<http://www.carbonated.tv/news/hall-of-shame-wells-fargo-jp-morgan-on-cluster-bomb-investors-list>

Wells Fargo, JP Morgan Exposed As Funding Internationally-Banned Bomb

by Priyanka Prasad

A report detailed the various financial institutions that have invested billions in cluster bomb production, though the weapon is banned by international law.



Wikimedia Commons

PAX, a peace organization based in the Netherlands, has released a “Hall of Shame” report that is truly damning for many financial institutions—the list details over 150 of these institutions that have invested \$28 billion in cluster bomb production.

Cluster bombs are essentially weapons that can launch dozens of smaller explosives across large areas and have been used to kill thousands of civilians in countries such as Syria and Yemen. According to The Guardian, “Cluster bombs are banned under international law by the Convention on Cluster Munitions, a 2008 Oslo treaty which was signed by more than 100 countries.”

While America has not signed the treaty (along with China and South Korea), the fact that American banks—including commercial banks, investment banks, and pension funds—continue to fund the creation of these bombs is extremely troubling.

U.S. allies such as the U.K., France, and Canada have all signed the treaty, so it begs the question as to why the U.S. both abstained from doing so and why its institutions actively work against the treaty’s mandates.

The goal of the report is found in its title: It hopes to shame these banks out of continuing to have financial ties with cluster bomb companies, and has reportedly been “successful in persuading some countries to suspend their involvement in cluster munitions producers” in the past, according to The Guardian.

Suzanne Oosterwijk, the author of the PAX report, commented that, “It is an absolute outrage that financial institutions are investing billions into companies that produce weapons which are banned under international law.”

An ambassador for the Cluster Munition Coalition (CMC), an organization devoted to terminating the production of cluster munitions, accurately stated that, “Financial institutions must stop turning a blind eye to the lethal consequences of their investments.”

Financial intuitions don’t often consider any ethical consequences if they are reaping profits, but continuing to fund cluster bombing may be too morally ambiguous even for these financial giants.

2.2.2 Common Dreams

<http://www.commondreams.org/news/2016/06/16/us-banks-top-cluster-bomb-investment-hall-shame-report>

US Banks Top Cluster Bomb Investment 'Hall of Shame': Report

Bank of America, JP Morgan among 74 of 158 financial institutions that invest in companies producing internationally banned weapons

By Nadia Prupis, staff writer



Cluster bombs operate by ejecting smaller sub-munitions or "bomblets" that can saturate an area of several football fields. (Photo: vaXzine/flickr/cc)

Despite the international ban on cluster bombs, more than 150 financial institutions have invested \$28 billion in companies that produce them, according to a new report released Thursday.

Bank of America, JP Morgan Chase, and Wells Fargo are among the 158 banks, pension funds, and other firms listed in the "Hall of Shame" compiled by the Netherlands-based organization PAX, a member of the Cluster Munition Coalition (CMC).

The report, titled *Worldwide Investments in Cluster Munitions: A Shared Responsibility* (pdf), finds that the leading investors come from 14 countries including the U.S., the UK, and Canada. Of the top 10 overall investors, the U.S. is home to eight. Japan and China round out the last two.

Both the UK and Canada—along with France, Germany, and Switzerland, whose institutions are also named on the list—have signed the 2008 Oslo treaty known as the Convention on Cluster Munitions banning the use of the indiscriminate bombs under international law.

The U.S., which hosts by far the most companies on the list with 74, is not a signatory. Cluster bombs, which can be launched from the air or ground, operate by ejecting smaller sub-munitions or "bomblets" that can saturate an area of several football fields, according to CMC. They can remain volatile long after a conflict ends.

"Financial institutions must stop turning a blind eye to the lethal consequences of their investments," said CMC ambassador Branislav Kapetanović, who survived a cluster bomb in Serbia 16 years ago. "Cluster munitions are being used in Yemen and Syria, causing significant civilian casualties including among children and women. All banks and financial institutions must prohibit investment in companies that produce these indiscriminate weapons."

One type of cluster bomb, produced by the U.S.-based company Textron, has been used by the Saudi Arabia-led coalition in Yemen since March 2015, the report states, citing research by Amnesty International and Human Rights Watch.

Some of the countries listed in the report have adopted legislation (pdf) that bans certain forms of investment in cluster bombs, including Belgium, Ireland, Italy, Liechtenstein, Luxembourg, the Netherlands, New Zealand, Samoa, Spain, and Switzerland. Others have "made an interpretive statement that investments in cluster munitions are or can be seen as prohibited by the Convention on Cluster Munitions."

But more needs to be done, PAX said, noting that its recommendations "all come down to one simple message: disinvest from producers of cluster munitions now!"

For financial firms, that means ending any connection to cluster bomb manufacturers on every level—commercial banking, investment banking, and asset management, the report states.

It continues: "Financial institutions should develop policies that exclude all financial links with companies involved in cluster munitions production. Because all investment facilitates this production, no exceptions should be made for third-party financial services, for funds that follow an index, or for civilian project financing for a company also involved in cluster munitions."

Co-author Suzanne Oosterwijk said, "It is an outrage that so many financial institutions have no qualms about investing in companies that make banned cluster munitions," though she noted that some companies have made proactive steps to end those links.

"We commend these financial institutions for halting their investments and encourage others to follow suit," she said.

2.2.3 Democracy Now!

http://www.democracynow.org/2016/6/16/headlines/jpmorgan_chase_bank_of_america_funding_cluster_bomb_manufacturers

JPMorgan Chase, Bank of America Funding Cluster Bomb Manufacturers

JUNE 16, 2016 | HEADLINES



A new report by the Netherlands-based peace organization PAX accuses 150 financial institutions—including U.S. banking giants JPMorgan Chase and Bank of America—of investing billions of dollars in companies manufacturing internationally banned cluster bombs. The weapons contain bomblets which fan out over a wide area and often fail to explode until civilians pick them up later.

2.2.4 Hawaii Telegraph

Firms invested 17bn pnd in companies

2.3.5 Human Rights Watch

<https://www.hrw.org/news/2016/06/16/dispatches-how-stop-us-production-banned-cluster-munitions>

Dispatches: How to Stop US Production of Banned Cluster Munitions

By Mary Wareham, Advocacy Director, Arms Division

At the end of May, the Obama administration quietly suspended transfers of cluster munitions to Saudi Arabia following concern raised by evidence showing that the Saudi-led coalition had used US cluster munitions in or near civilian areas in Yemen. A congressional initiative led by Representative John Conyers Jr. that sought to legislate that suspension was narrowly defeated today.



A failed BLU-108 canister, with two submunitions still attached, that was delivered by a CBU-105 Sensor Fuzed Weapon during an attack on the quarry of the Amran Cement Factory on February 15, 2016. © 2016 Private

Human Rights Watch and others have systemically documented evidence showing continued use of cluster munitions, even after Saudi officials publicly claimed it was not using them.

The US may have been motivated by the civilian suffering, but likely also by concerns the Saudi-led coalition appears to be violating US export law provisions dating back to 2007 that permit transfers of cluster munitions with a failure rate of less than 1 percent as long as they are not used in civilian areas.

One of the two US producers of cluster munitions is Textron Systems, manufacturer of the CBU-105 Sensor Fuzed Weapons used by Saudi Arabia in its ongoing military campaign in Yemen against the Houthis and allied forces since April 2015. Human Rights Watch representatives have regularly met with Textron officials to discuss the company's production of this weapon, which is banned by the Convention on Cluster Munitions. Textron has reportedly said it does not intend to comment on the new US policy suspending transfers before it gets official confirmation from the government.

Last November, Singapore Technologies Engineering – the country's only cluster munition producer – announced it has stopped producing cluster munitions. The company said it is “now no longer in the business of designing, producing and selling” cluster munitions or “any related key components.” According to its president, the company took the decision after being asked repeatedly by the investor community about its position on producing weapons banned by international law.

Public pressure seems to be mounting against Textron. Outside Textron's headquarters in Providence, Rhode Island, local activists have been demonstrating for weeks – demanding that the company cease its production of cluster munitions. Textron should follow the example set by Singapore Technologies Engineering and commit to stop making these indiscriminate weapons as a way to assure the public that it is responsive to global concern at civilian suffering.

And now investors are under pressure to act. According to a report released today by Dutch civil society group PAX, at least 158 financial institutions worldwide have invested more than US\$28 billion in seven producers of banned cluster munitions located in China, South Korea, and the United States, including Textron. While these three countries have refused to join the 2008 treaty prohibiting cluster munitions, PAX and others are urging investors to pressure companies to stop making these weapons.

2.3 Panama

2.3.1 La Prensa

http://www.prensa.com/opinion/Tiempo-parabolas_0_4510798992.html

Tiempo de parábolas

Jairo H. Pertuz Suárez | 20 jun 2016 - 02:29h

No todo está perdido. Algo positivo está sucediendo con los jóvenes estadounidenses: hay miles protestando en las calles contra el armamentismo, las guerras y la discriminación social.

Meditando sobre un reciente pedido de unos senadores estadounidenses, en el sentido de “detener la ayuda militar a Honduras” sobre la base de lo que dicen ha sido detonante: el asesinato de una líder campesina en ese país y, el reciente y doloroso hecho de muerte en una discoteca en territorio de USA, queda una sensación de imposibilidad y desengaño. Cómo parar esa “ayuda” si en territorio hondureño funciona una poderosa base militar estratégica: Palmerola.

¿Cómo evitar más muertes, si continúan vendiendo armas de grueso calibre como vender caramelos y si, a nivel mundial, este país continúa vendiendo armas, guerreando y provocando a China y a Rusia?

No todo está perdido. Algo positivo está sucediendo en la juventud estadounidense: han despertado ante tantos descalabros y arbitrariedades. Hay miles de ellos protestando en las calles contra el armamentismo, las guerras y la discriminación social y entre estados; se habla de pluralismo ideológico y político, de inclusión y hasta de socialismo del siglo XXI, a pesar de la danza de miles de millones en las campañas de Hillary Clinton y Donald Trump y de las graves irregularidades sobre la desaparición de 150 mil nombres de votantes del padrón electoral en las primarias de un estado de ese país - para favorecer a una candidata - sin que se hayan dado explicaciones. Los jóvenes y los intelectuales del mundo miran con recelo la fusión de tres grandes consorcios de comunicación por cable –Charter, Time Warner y Bright House Network- en uno solo, en una transacción de 78 mil millones de dólares y otra de medios escritos, entre una sociedad propietaria de más de 100 periódicos y otra, Tribune Publishing, propietaria entre otros de Los Ángeles Times y The Chicago Tribune. O sea, grandes corporaciones mediáticas en muy pocas millonarias manos, mientras se da la prohibición de Trump al Washington Post. ¿Será todo esto beneficioso para la libertad de expresión? Casos parecidos se dan en otros países (Brasil, Argentina, Colombia, Perú, Ecuador).

Resultan muy preocupantes las próximas elecciones en USA entre dos candidatos que no ofrecen garantías de cambios positivos en esa gran nación. ¿Se doblará B. Sanders, o dejará abierto el compás para sus miles de seguidores con una oposición propia de lo que viene pregonando? Las arcas del tesoro estadounidense están precarias y con mucha deuda, muchos frentes de guerra abiertos y otros en carrera, una economía que no despegó desde 2008 y millones de gentes alrededor del mundo resentidas por los sufrimientos a que han venido siendo sometidos.

Se necesita de un liderazgo diferente, que haga amigos y socios con justicia y equidad, algo muy difícil de lograr. Las familias pobres quieren de vuelta a sus hijos y no recibir a cambio una bandera de tela doblada o un lisiado. Según Democracy Now, un reciente informe da a conocer que se mata de sed por corte de agua al pueblo palestino y otro informe de Holanda PAX acusa a instituciones financieras -entre ellas grandes bancos- de estar financiando la fabricación de bombas de racimo. La corrupción abunda y los núcleos familiares desaparecen ante las precariedades para sobrevivir. No hay espacio ni tiempo para más corrupción, demagogia ni cinismo. Es tiempo de tomar en serio las parábolas...“El que a hierro...”

2.4 Venezuela

2.4.1 Telesur

<http://www.telesurtv.net/english/news/Banking-on-Cluster-Bombs-JP-Morgan-Invests-in-Banned-Weapons-20160616-0035.html>

Banking on Cluster Bombs: JP Morgan Invests in Banned Weapons



"It is an absolute outrage that financial institutions are investing billions into ... weapons which are banned under international law."

More than 155 financial institutions have invested billions of dollars in companies making cluster bombs, weapons banned under international law because of their impact on civilians, an advocacy group said Thursday, according to Reuters.

The firms invested more than US\$28 billion in seven producers of cluster munitions between June 2012 and April 2016, according to a report by PAX, a Dutch campaigning organization.

"It is an absolute outrage that financial institutions are investing billions into companies that produce weapons which are banned under international law," said Suzanne Oosterwijk, author of the report. "It is time for financial institutions to stop disregarding the international norm."

Cluster munitions explode in the air and scatter smaller "bomblets" over a huge area that detonate when stepped on or picked up. They leave behind large numbers of unexploded ordnance, which can kill or maim civilians long after a war has ended. According to monitors, the weapons have been used recently in Yemen, Sudan, Ukraine, Libya and Syria.

The weapons are banned under the Convention on Cluster Munitions, which has been signed by 119 states and came into force in 2010.

The majority of firms named by PAX—which includes banks, pension funds and insurance companies—are from countries which are not party to the convention, including the United States, China and South Korea.

One of the largest of these is U.S.-based JPMorgan Chase, which has invested US\$1.17 billion in companies that produce the weapons, according to the report. JPMorgan officials declined to comment.

Twenty firms named by PAX are from countries which are party to the convention: Canada, France, Germany, Japan, Spain, Switzerland and Britain.

3. Asia

3.1 India

3.1.1 Business Insider India

<http://www.businessinsider.in/SBI-defends-funding-cluster-bomb-maker/articleshow/52880559.cms>

All investments legal, says SBI as it defends funding cluster bomb maker



The State Bank of India (SBI) has defended financing a U.S. cluster bomb manufacturer, saying its investments were legal, after being put in a "Hall of Shame" along with several other major banks by a Dutch campaign group.

A report by PAX last week listed the government-owned bank as one of 158 lenders - including JP Morgan Chase, Barclays, Bank of America and Credit Suisse - that violated an international ban for investing in cluster bomb firms.

India's top lender by assets was the only the Indian company on the list. The SBI said it provided credit to U.S. firm Orbital ATK Inc as part of a syndicated deal with other banks but added there was no ban in India on financing such firms.

"To achieve its business growth objectives, SBI participates in syndicated credit deals to finance projects across the globe," the SBI said in a statement sent to the Thomson Reuters Foundation late Wednesday.

"SBI always works in accordance with local laws and regulations and would like to confirm that there is no prohibition whatsoever, either in (the) U.S. or in India, to finance such commercial projects."

A cluster munition, or cluster bomb, explodes in the air and scatters smaller "bomblets" over a huge area that detonates when stepped on or picked up.

They leave behind large numbers of unexploded ordnance which can kill or maim civilians long after a war has ended, and have been used recently in Yemen, Sudan, Ukraine, Libya and Syria.

The weapons are banned under the Convention on Cluster Munitions, which has been signed by 119 states and came into force in 2010.

PAX said the lenders, which include banks, pension funds and insurance companies, had invested over \$28 billion in seven cluster bomb companies from June 2012 and April 2016, adding that such weapons were banned under international law.

The majority of firms named by PAX, however, are from countries which are not party to the convention, including the United States, China, South Korea and India.

Only some 20 firms named in the "Hall of Shame" are from countries which are party to the convention - Canada, France, Germany, Japan, Spain, Switzerland and Britain.

PAX said the SBI had invested about \$87 million in Orbital ATK - a Virginia-headquartered firm which makes space and rocket systems, tactical missiles, defence electronics and medium- and large-caliber ammunition - since June 2012.

The SBI did not provide any details of the amounts involved with Orbital ATK Inc, but said the firm met all compliance procedures laid out by the syndicate of lenders.

"The syndicated deal was arranged for Orbital ATK Inc. by major global banks viz. Wells Fargo Securities LLC, BoA Merrill Lynch, Citigroup J.P. Morgan, Bank of Tokyo-Mitsubishi, SunTrust Robinson Humphrey among others," said the SBI statement.

"The mandated joint leaders had conducted due diligence and completed compliance procedures on the lendee company."

3.1.2 Calcutta Telegraph

http://www.telegraphindia.com/1160624/jsp/nation/story_92964.jsp

Cluster bomb glare on SBI

New Delhi, June 23 (Reuters): The State Bank of India has defended financing a US cluster bomb manufacturer, saying its investments were legal, after being put in a "Hall of Shame" along with several other major banks by a Dutch campaign group.

A report by PAX last week listed the government-owned bank as one of 158 lenders - including JP Morgan Chase, Barclays, Bank of America and Credit Suisse - that violated an international ban for investing in cluster bomb firms.

India's top lender by assets was the only the Indian company on the list. The SBI said it provided credit to US firm Orbital ATK Inc as part of a syndicated deal with other banks but added there was no ban in India on financing such firms.

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The weapons are banned under the Convention on Cluster Munitions, which has been signed by 119 states and came into force in 2010.

PAX said the lenders, which include banks, pension funds and insurance companies, had invested over \$28 billion in seven cluster bomb companies from June 2012 and April 2016, adding that such weapons were banned under international law.

The majority of firms named by PAX, however, are from countries which are not party to the convention, including the United States, China, South Korea and India.

Only some 20 firms named in the "Hall of Shame" are from countries which are party to the convention - Canada, France, Germany, Japan, Spain, Switzerland and Britain.

PAX said the SBI had invested about \$87 million in Orbital ATK - a Virginia-headquartered firm which makes space and rocket systems, tactical missiles, defence electronics and medium - and large-calibre ammunition since 2012.

The SBI did not provide any details of the amounts involved with Orbital ATK Inc, but said the firm met all compliance procedures laid out by the syndicate of lenders.

"The syndicated deal was arranged for Orbital ATK Inc. by major global banks viz. Wells Fargo Securities LLC, BoA Merrill Lynch, Citigroup J.P. Morgan, Bank of Tokyo-Mitsubishi, SunTrust Robinson Humphrey among others," said the SBI statement.

"The mandated joint leaders had conducted due diligence and completed compliance procedures on the lendee company."

3.1.3 The Indian Express

<http://indianexpress.com/article/business/banking-and-finance/sbi-in-hall-of-shame-of-banks-funding-cluster-bomb-makers2862739/>

SBI in 'Hall of Shame' of banks funding cluster bomb makers

Dutch campaign group Pax said "State Bank of India (India) has made an estimated \$87 million available to the companies on the red flag list since June 2012."

By: **PTI** | New Delhi | Published: June 19, 2016 4:01 pm



SBI always works in accordance with local laws and regulations and would like to confirm that there is no prohibition, whatsoever either in US or in India to finance such commercial projects,” said a SBI spokesperson.

State-run banking behemoth SBI has been named in a ‘Hall of Shame’ list of 158 banking and financial institutions globally that have invested billions of dollars in companies making cluster bombs. State Bank of India (SBI) is the only Indian entity on the list, which includes global giants like JP Morgan, Barclays, Bank of America and Credit Suisse that invested over \$28 billion in seven producers of cluster munitions between June 2012 and April 2016, according to a report by Dutch campaign group PAX.

While SBI said it “always works in accordance with local laws and regulations” and there is “no prohibition, whatsoever either in US or in India to finance such commercial projects”, PAX said the investments have been made in these cluster bomb producers despite an international ban.

In its 275-page report, PAX said the Convention on Cluster Munitions (CCM) categorically bans use, production, stockpiling and transfer of cluster munitions.

This convention was signed by 94 countries in 2008 and it came into force from August 1, 2010. Most financial institutions named in the Pax list are from countries that have not signed this convention. However, there are also banks from the countries that have adopted this treaty over years. The maximum number of 74 banks are from the US, followed by China (29) and South Korea (26). SBI has been included in the list because of its exposure to Orbital ATK, a US-based company specialising in the design, manufacture and launch of small and medium-class space and rocket systems for commercial, military and other government customers.

Orbital ATK is one of the world’s largest manufacturers of ammunition and a leading supplier of precision systems and electronic warfare. The company is also active in propulsion systems, the report added.

Pax said “State Bank of India (India) has made an estimated \$87 million available to the companies on the red flag list since June 2012.”

When contacted, an SBI spokesperson said, “The syndicated deal was arranged for Orbital ATK Inc by major global banks — Wells Fargo Securities LLC, BoA Merrill Lynch, Citigroup JP Morgan, Bank of Tokyo-Mitsubishi, SunTrust Robinson Humphrey among others.”

“The mandated joint leaders had conducted due diligence and completed compliance procedures on the lendee company.

“To achieve its business growth objectives, SBI participates in syndicated credit deals to finance projects across the globe. SBI always works in accordance with local laws and regulations and would like to confirm that there is no prohibition, whatsoever either in US or in India to finance such commercial projects,” the spokesperson said in a statement.

Pax said its earlier ‘Hall of Shame’ list published in 2014 had 151 financial institutions. Of these, 112 financial institutions are still in the 2016 list and 34 have been removed, while 44 new ones have been included.

It further said these 158 financial institutions invested more than USD 28 billion in the seven cluster munitions producers — China Aerospace Science and Industry (China), China Aerospace Science and Technology (China), Hanwha (South Korea), Norinco (China), Orbital ATK (US), Poongsan (South Korea) and Textron (US).

These financial institutions provided loans for at least \$6.3 billion, provided investment banking services worth at least \$9.1 billion and owned or managed shares and bonds worth at least \$13.0 billion.

3.1.4 International Business Times, India Edition

<http://www.ibtimes.co.in/state-bank-india-among-firms-that-invested-cluster-bomb-making-companies-report-683430>

State Bank of India among firms that invested in cluster bomb makers

Cluster bombs are banned under the convention on cluster munitions signed in 2008 by more than 100 countries.

State Bank of India (SBI) is the only Indian lender to find mention in the list of over 150 global financial institutions that invested billions of dollars in cluster bomb-making companies.

SBI has got dragged into the list for its \$87 million investment in a U.S.-based company Orbital ATK that designs and makes small and medium-class space and rocket systems for commercial, military and other purposes, according to a PTI report.

The list of 158 lenders was prepared by a Netherlands-based peace organisation PAX in a report titled "Worldwide Investments in Cluster Munitions: A Shared Responsibility." Of the 158 entities, 74 are American banks, followed by China (29) and South Korea (26). Cluster bombs are banned under the Convention on Cluster Munitions signed in 2008 by more than 100 countries, according to a report in the Guardian.

SBI defended itself by saying the funding deal was arranged by a consortium of international banks. "The syndicated deal was arranged for Orbital ATK Inc by major global banks -- Wells Fargo Securities LLC, BoA Merrill Lynch, Citigroup JP Morgan, Bank of Tokyo-Mitsubishi, SunTrust Robinson Humphrey among others," PTI quoted a spokesperson for SBI as saying.

"To achieve its business growth objectives, SBI participates in syndicated credit deals to finance projects across the globe" the spokesperson added.

The Convention on Cluster Munitions specifically bans use, production, stockpiling and transfer of cluster munitions.

Most of the lending institutions that have invested in such cluster bomb-making companies are from countries that are yet to sign the Convention that came into force from August 2010, PTI added. Cluster bombs injure and even kill people when they accidentally step on such bombs that scatter on the ground after exploding in the air, according to a Reuters report, which added that such bombs have been used in Yemen, Sudan, Ukraine, Libya and Syria.

3.1.5 Jagran Josh

<http://www.jagranjosh.com/current-affairs/sbi-named-in-hall-of-shame-list-of-banks-funding-cluster-bomb-makers-1466495825-1>

SBI named in Hall Of Shame list of Banks funding Cluster Bomb Makers

Jun 21, 2016 15:01 ISTRUPALI PRUTHI

QUICK DIGEST

Who: State Bank of India

What: Named in Hall Of Shame list

When: 16 June 2016

Why: For funding Cluster Bomb Makers



The State Bank of India (SBI) was on 16 June 2016 named in the Hall of Shame list of 158 banking institutions that have invested billions of dollars in companies making cluster bombs. The list was prepared by Dutch campaign group PAX Worldwide Investments in Cluster Munitions report.

State Bank of India (SBI) is the only Indian entity on the list that includes global giants like JP Morgan, Barclays, Bank of America and Credit Suisse.

Highlights of the Report

- The report looks at investments into companies involved in the production of cluster munitions.
- 158 financial institutions invested over 28 billion US dollars in the seven companies researched in the report between June 2012 and April 2016.
- These 7 companies are China Aerospace Science and Industry, China Aerospace Science and Technology, Hanwha (South Korea), Norinco (China), Orbital ATK (US), Poongsan (South Korea) and Textron (US).
- Textron produces the CBU-105 Sensor Fuzed Weapon. Between June 2012 and April 2016, 49 financial institutions invested over 12 billion US dollars in Textron.
- The maximum number of 74 banks are from the US, followed by China (29) and South Korea (26).
- The majority of the financial institutions included in the Hall of Shame are from countries that have not yet joined the Convention on Cluster Munitions (CCM), the international treaty that bans this weapon.
- However, the report points towards the serious concern that there are still 20 financial institutions from seven countries which have joined the CCM.

What led to the inclusion of SBI in the list?

- SBI has been included in the list because of its exposure to Orbital ATK, a US-based company specialising in the design, manufacture and launch of space and rocket systems for commercial, military and other government customers.
- Orbital ATK is one of the world's largest manufacturers of ammunition and a leading supplier of precision systems and electronic warfare. The company is also active in propulsion systems.
- State Bank of India has made an estimated 87 million US dollars available to the companies on the red flag list since June 2012.

About Convention on Cluster Munitions

The Convention on Cluster Munitions (CCM) categorically bans use, production, stockpiling and transfer of cluster munitions. This convention was signed by 94 countries in 2008 and it came into force from August 2010.

Most financial institutions named in the Pax list are from countries that have not signed this convention. However, there are also banks from the countries that have adopted this treaty over years.

3.1.6 MoneyControl

http://www.moneycontrol.com/news/business/sbi-says-no-law-broken-funding-cluster-bomb-maker_6913881.html

SBI says no law broken in funding cluster bomb maker

Jun 23, 2016, 08.52 AM | Source: Reuters

report by PAX last week listed the government-owned bank as one of 158 lenders - including JP Morgan Chase, Barclays, Bank of America and Credit Suisse - that violated an international ban for investing in cluster bomb firms.

The State Bank of India (SBI) has defended financing a US cluster bomb manufacturer, saying its investments were legal, after being put in a "Hall of Shame" along with several other major banks by a Dutch campaign group. A report by PAX last week listed the government-owned bank as one of 158 lenders - including JP Morgan Chase, Barclays, Bank of America and Credit Suisse - that violated an international ban for investing in cluster bomb firms.

India's top lender by assets was the only the Indian company on the list. The SBI said it provided credit to US firm Orbital ATK Inc as part of a syndicated deal with other banks but added there was no ban in India on financing such firms.

"To achieve its business growth objectives, SBI participates in syndicated credit deals to finance projects across the globe," the SBI said in a statement sent to the Thomson Reuters Foundation late Wednesday.

"SBI always works in accordance with local laws and regulations and would like to confirm that there is no prohibition whatsoever, either in (the) US or in India, to finance such commercial projects."

A cluster munition, or cluster bomb, explodes in the air and scatters smaller "bomblets" over a huge area that detonate when stepped on or picked up. They leave behind large numbers of unexploded ordnance which can kill or maim civilians long after a war has ended, and have been used recently in Yemen, Sudan, Ukraine, Libya and Syria.

The weapons are banned under the Convention on Cluster Munitions, which has been signed by 119 states and came into force in 2010.

PAX said the lenders, which include banks, pension funds and insurance companies, had invested over USD28 billion in seven cluster bomb companies from June 2012 and April 2016, adding that such weapons were banned under international law.

The majority of firms named by PAX, however, are from countries which are not party to the convention, including the United States, China, South Korea and India. Only some 20 firms named in the "Hall of Shame" are from countries which are party to the convention - Canada, France, Germany, Japan, Spain, Switzerland and Britain.

PAX said the SBI had invested about USD87 million in Orbital ATK - a Virginia-headquartered firm which makes space and rocket systems, tactical missiles, defence electronics and medium- and large-caliber ammunition - since June 2012.

The SBI did not provide any details of the amounts involved with Orbital ATK Inc, but said the firm met all compliance procedures laid out by the syndicate of lenders. "The syndicated deal was arranged for Orbital ATK Inc. by major global banks viz.

Wells Fargo Securities LLC, BoA Merrill Lynch, Citigroup J.P. Morgan, Bank of Tokyo-Mitsubishi, SunTrust Robinson Humphrey among others," said the SBI statement. "The mandated joint leaders had conducted due diligence and completed compliance procedures on the lendee company."

3.1.7 The Quint

<https://www.thequint.com/opinion/2016/06/24/sbi-belongs-in-hall-of-shame-for-financing-cluster-bombs-munitions-us-orbital-atk-pax>

SBI Belongs in 'Hall of Shame' For Financing Cluster Bombs

Pallavi Prasad | June 24, 2016, 4:50 am

A Dutch-campaign group, PAX, released a report last week, naming the government-owned State Bank of India (SBI) in the “Hall of Shame” for financing a US-based bomb manufacturer, Orbital ATK Inc. Several other leading banks were named in the list of should-be-shamed lenders, including Barclays, Bank of America and Credit Suisse.

Orbital ATK Inc is a defence and space technology manufacturer, known to make cluster munitions, and is on the ‘Exclusion List’ of several banks, prohibiting any kind of lending to the company. The PAX report dug out information about SBI’s \$87 million funding to the Virginia-based company since June 2012, which the bank nonchalantly defended as a “syndicated credit deal(s) to finance projects across the globe.”

SBI always works in accordance with local laws and regulations and would like to confirm that there is no prohibition whatsoever, either in (the) US or in India, to finance such commercial projects.

Official SBI statement to Reuters

There’s just one issue with this statement: it **is** against the Convention on Cluster Munitions 2008 – an international, legally-binding set of rules banning such weaponry.

WHAT ARE CLUSTER MUNITIONS?



A cluster munition – or a cluster bomb – detonates into multiple submunitions (ranging from 10 to a couple of hundred) upon firing. These sub-bombs then leak out a molten metal that pierces metal armour, breaking up into up to 2000 fragments, which then fall and destroy virtually everything and everyone in the impact area.

It doesn’t end there.

While some detonate upon firing, hundreds remain live on the ground, detonating when they come in contact with unsuspecting civilians, months or even a year, later. It essentially becomes a minefield.

The Landmine and Cluster Munition monitor estimates that 92% of all cluster bomb attack victims between 2010 and 2014 were civilians; the world estimate sums up to a horrifying 85,000 casualties.



30mm & 20mm x 173mm Munition System

A screenshot of the products inventory on the Orbital ATK website.

Recently, in April 2016, Amnesty International visited Yemen, where – sponsored by the US and UK – Saudi Arabia continues to wage a violent war, in addition to a border blockage that is basically starving the country. They found a UK-made cluster bomb that killed two children and injured 16 people in a strike against civilians.

I found the bomb and I went and gave it to my brother so he can have one and I had one. He hit them against each other and they exploded and I found myself lying on the ground.

Nine-year-old boy in Hajjah to Amnesty International

His brother was killed on the spot; he lives to tell this frightful tale.

The horror is nowhere close to over for people in Hajjah in Northern Yemen; thousands of sub-bombs lie unexploded throughout the area.



Peace4Yemen#
@sopameer

Follow

9-Jan: US pours the area with cluster bombs for the children 2 play with in Razeh-Saada #Saudi_Pays_Off_UN

10:28 PM - 9 Jun 2016

Retweet 1

THE CONVENTION ON CLUSTER MUNITIONS, 2008

Cluster munitions are banned by a treaty formed and signed at the 2008 Oslo Process. It came into force in 2010, and of as April 2016, had been signed by 119 countries. It bans the production, use, stockpiling and transfer of cluster munitions.

India has not signed this treaty, along with the US, Yemen, and Saudi Arabia, among 70 other countries. In fact, India did not then, and has not until now, accepted an invitation to attend a meeting of the Convention. India has to at least be there at the table, to begin a conversation and reach a middle ground, if not a conclusion.

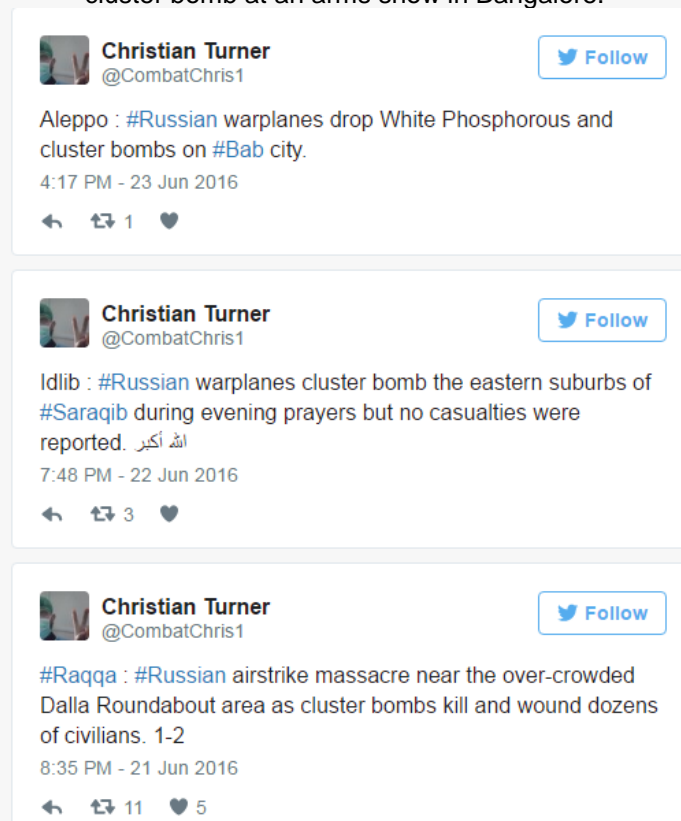
India also shares the international community's concerns about the humanitarian impact of the irresponsible use of cluster munitions. We believe that the use of cluster munitions is legitimate if it is in accordance with international humanitarian law.

Official Statement by Indian delegate in the UN General Assembly in 2011

2011 was the last time India made a statement on the issue of the ban on cluster munitions or on the calamitous weapon itself.

It Gets Worse

According to the Monitor on Landmine and Cluster Munitions, India has been known to produce components of cluster bombs, and also import cluster munitions in huge quantities from the US and Russia, which is currently opening what is being called a 'cluster bomb massacre' in Syria. As recently as 2013, manufacturer Textron (same company that made the bomb in Yemen) displayed their latest cluster bomb at an arms show in Bangalore.



After the 26/11 attacks in Mumbai, India signed a \$375 million dollar contract with the US to receive more than 500 cluster bombs, with full logistical support, *fast-tracked please*. While the paranoia and memory of then-fresh blood is completely understandable, buying more – and bigger – bombs cannot possibly be the only solution.

Cluster bombs simply do not possess the exactitude of tactical strikes; they are by definition indiscriminate and detonate over a wide area. While the target may be singular – a compound, a locality, a village a town (depending on how much oil you have) – the smaller bombs will fall over some “collateral”.

By knowing this as the defining feature of the weapon in question, and yet stubbornly refusing to even participate in a dialogue about, India's stance on potentially causing mass suffering in times of crisis is: A-OK.

WHY STATE BANK OF INDIA CANNOT BE EXCUSED



Ethical banking has become a rising concern among taxpayers in recent years; they need to know where their money is being invested. Banks simply can't pretend to not know their borrower's profile. Neither can they deny what a billion dollars in loans can translate to for a Syrian town.

The Scale of It

PAX reported 158 banks which had financed a loan to six cluster munitions manufacturers. Several banks around the world have Exclusion Lists based on moral, ethical and humanitarian grounds. However, ethical banking in India (especially The Big Four) has mostly only manifested in the form of CSR and charity. This, then, remains something Indian banking has to move towards, and it only makes sense if India's largest lender takes the first step forward.

If the concern is about SBI being a government bank, and decisions being influenced by India's suspiciously booming bilateral ties with the US, then let Arundhati Bhattacharya, Chairperson of SBI, set the record straight.

Somehow there is a feeling that every single decision of public sector banks is prompted by the government. That is not the case. Even today it is not so. We are definitely not getting any calls from the PMO or from anybody in the government. We are quite free to take our own decisions. SBI in any case never had too much of an interference.

Now, either this is yet another mesh of political deceit in India or SBI's banking has been irresponsible and driven only by measures of financial ballooning. Either way, it's bad news.

3.1.8 Silicon India

<http://www.siliconindia.com/finance/news/SBI-Breaks-into-the-Infamous-List-of-Banks-Investing-Cluster-Bomb-Makers-nid-196348.html>

SBI Breaks into the Infamous List of Bank investing Cluster Bomb Makers

By [SiliconIndia](#) | Tuesday, June 21, 2016



BENGALURU: State Bank of India (SBI), the state-run banking giant has been listed in 'Hall of Shame' list by PAX, comprising of 158 financial and banking federations spread worldwide. This list is made for the institutions that made billions of dollars investment on the companies involved in making cluster bombs. SBI is the only Indian bank in the list that comprises of global behemoths: Barclays, Bank of America, JP Morgan and Credit Suisse. As reported by The Economic Times website, these companies invested about \$28Bn in seven ammunitions producing firms, since June 2012.

PAX, the Dutch campaign group said that, despite being an international ban on the investments to be made on cluster bomb producer firms these banks invested money in ammunition projects. However, SBI said that they worked according to the local rules and regulations and said that there is not any such prohibition in India or in the US to finance this kind of commercial projects. PAX prepared a 275-page report and mentioned that the Convention on Cluster Munitions (CCM) categorically prohibits the production, stockpiling, transfer and use of cluster munitions. About 94 countries signed this convention in 2008, it came into the act from August 1, 2010, and most of the financial institutions on the list are from countries who have not signed the CCM. The US has the most number of 74 banks, followed by China with 29 and South Korea with 26 banks. While, there are some banks from countries that have signed this treaty years back.

SBI is included in the list because of its investment in Orbital ATK, a US based firm. This company is specialized in the designing, manufacturing and launching of small and medium class rocket systems for government, military and commercial customers. PAX stated that SBI has invested about \$87Mn in Orbital ATK since June 2012. SBI spokesperson said that many major global banks like JP Morgan, Wells Fargo, Citigroup, Bank of Tokyo, Robinson Humphrey and others contributed in this deal. The person also elaborated that bank participates in syndicated deals to increase its businesses and we are not breaking any kind of laws because all projects are in legal criteria.

4. Europe

4.1 Belgium

4.1.1 De Standaard

http://www.standaard.be/cnt/dmf20160617_02344828

Banken investeren in clustermunitie

18 juni 2016 om 03:00 uur | belga

Tussen 2012 en 2016 investeerden banken wereldwijd in totaal 28 miljard dollar in bedrijven die actief zijn in de productie van clustermunitie. Dat is een miljard meer dan tussen 2011 en 2014. Uit onderzoek ...



4.1.2 Handicap International

<http://www.handicapinternational.be/nl/actueel/banken-investeren-weer-meer-in-clustermunitie>

Banken investeren weer meer in clustermunitie

16 juni 2016

Volgens een nieuw rapport van de ngo PAX investeerden banken 1 miljard dollar meer in clustermunitie tussen 2011 en 2016 dan in de voorafgaande jaren. 20 van die banken komen uit landen die het internationale verdrag tegen landmijnen hebben ondertekend. Handicap International roept de betrokken staten op om maatregelen te nemen.

Tussen 2012 en 2016 investeerden financiële instellingen liefst 28 miljard dollar in de productie van clustermunitie. "Dat is niet alleen 28 miljard dollar te veel, het is ook nog eens een toename van 1 miljard dollar in vergelijking met 2011-2014", zegt Alma Al-Osta, wapenexperte en lobbyiste bij Handicap International.

Het rapport van PAX onthult dat 158 financiële instellingen (7 meer dan in het vorige rapport in 2014) leningen en financiële diensten hebben verleend aan 7 producenten van clusterbommen en aan industrieel onderzoek. Het gaat vooral om financiële instellingen uit de Verenigde Staten (74), China (29), en Zuid-Korea (26).

Voorbeeld België volgen

"Verontrustend is ook dat 20 financiële instellingen komen uit landen die het internationale verbod op clustermunitie (verdrag van Oslo) hebben ondertekend: Duitsland, Spanje, Canada, Frankrijk, Japan, Uk en Zwitserland", zegt Alma Al-Osta. "We roepen deze landen dan ook op om het verdrag na te

leven en maatregelen te nemen. Er zijn landen, zoals België en Nederland, die een verbod op de investering in clustermunitie in hun nationale wetgeving hebben opgenomen. We roepen andere landen op om dit voorbeeld te volgen."

Maatregelen tegen investeringen zijn dringender dan ooit. Volgens de Cluster Munition Monitor werd clustermunitie vorig jaar nog in vijf landen ingezet (Syrië, Jemen, Oekraïne, Libië en Soedan), met onaanvaardbare gevolgen voor de burgerbevolking. Volgens onderzoek van Handicap International is 98% van de geregistreerde slachtoffers van clustermunitie een gewone burger.

4.2 Germany

4.2.1 Entwicklungspolitik Online

http://www.epo.de/index.php?option=com_content&view=article&id=12805:streumunion-handicap-international-fordert-deutsches-gesetz&catid=120&Itemid=34

Streumunion: Handicap International fordert deutsches Gesetz

Berlin. - Mit der Veröffentlichung des Berichts "Worldwide Investments in Cluster Munitions: a shared responsibility" am Donnerstag haben zivilgesellschaftliche Organisationen Investitionen in weltweit geächtete Streumunion verurteilt. Anlässlich des weltweiten Aktionstags der Kampagne gegen Streumunion (CMC) appellieren Organisationen an Politik und Finanzunternehmen, alle Investitionen in Streumunion zu stoppen.

"Es ist bedauerlich, dass die deutsche Regierung trotz mehrerer parlamentarischer Initiativen Investitionen in die Hersteller von Streumunion noch nicht verboten hat", sagte Eva Maria Fischer, Kampagnensprecherin von Handicap International Deutschland.

"Ein Verbot wäre folgerichtig, nachdem Deutschland mit der Oslo-Konvention Produktion und Einsatz dieser Waffen verboten und im vergangenen Jahr die letzten deutschen Streubomben vernichtet hat." Handicap International ist in der Projektarbeit für betroffene Menschen und Staaten ständig mit den Folgen von Streubomben konfrontiert und setzt sich deshalb aktiv für eine konsequente Ächtung dieser Waffen ein.

Die Oslo-Konvention verbietet explizit Einsatz, Lagerung, Export und Produktion von Streumunion. Sie legt fest: "Jeder Vertragsstaat verpflichtet sich, unter keinen Umständen jemals (...) irgendjemanden zu unterstützen, zu ermutigen oder zu veranlassen, Tätigkeiten vorzunehmen, die einem Vertragsstaat aufgrund dieses Übereinkommens verboten sind." Einem Unternehmen, das diese menschenverachtenden Waffen produziert, Geld zu geben, sei definitiv eine Ermutigung. Zumindest sehen das bereits zehn Länder so, darunter Belgien, Luxemburg, die Schweiz, die Niederlande und Italien, die Gesetze zum Investitionsverbot verabschiedet haben. Deutschland sollte diesen Beispielen folgen, fordert Handicap International.

Laut dem Bericht ist in Deutschland die Allianz traurige Spitzenreiterin mit 85 Millionen Euro, die sie den Herstellern von Streubomben seit Juni 2012 zur Verfügung gestellt hat. Ihr folgen Siemens Financial Services (15 Millionen) und die Deutsche Bank (2 Millionen).

Weltweit erbrachten 158 Finanzinstitute, und damit sieben mehr als im vorherigen Bericht von 2014, finanzielle Kredite und Dienstleistungen für sieben Hersteller von Streumunion. Die meisten dieser Institute haben ihren Sitz in den USA (74), in China (29) und Südkorea (26). Die Investitionen in die Produktion dieser Waffen erreichten im Berichtszeitraum von 2012 bis 2016 eine Höhe von 28 Milliarden Dollar.

4.2.2 Finanzwelt

<http://finanzwelt.de/deutsche-investitionen-in-streumunion-ein-gesetz-ist-ueberfaellig/>

Investition in Streumunion : Ein Gesetz ist überfällig

Ein am 16. Juni vorgestellter Bericht der Nichtregierungsorganisation PAX verurteilt Finanzinstitute, Banken und Rentenfonds, die immer noch in Hersteller der weltweit geächteten Streumunition investieren.

16. Juni 2016



fw/rm) Für Deutschland nennt der Bericht Allianz, Deutsche Bank und Siemens Financial Services. Die bereits sechste Auflage des Berichts „Worldwide Investments in Cluster Munitions: a shared responsibility“ wird am weltweiten Aktionstag der Kampagne gegen Streumunition (CMC) präsentiert. Mitglieder der CMC wie Handicap International appellieren an diesem Tag an Politik und Finanzunternehmen, alle Investitionen in Streumunition zu stoppen.

„Es ist bedauerlich, dass die deutsche Regierung trotz mehrerer parlamentarischer Initiativen Investitionen in die Hersteller von Streumunition noch nicht verboten hat“, sagt **Eva Maria Fischer**, Kampagnensprecherin von Handicap International Deutschland. „Ein Verbot wäre folgerichtig, nachdem Deutschland mit der Oslo-Konvention Produktion und Einsatz dieser Waffen verboten und im vergangenen Jahr die letzten deutschen Streubomben vernichtet hat.“ Handicap International ist in der Projektarbeit für betroffene Menschen und Staaten ständig mit den Folgen von Streubomben konfrontiert und setzt sich deshalb aktiv für eine konsequente Ächtung dieser Waffen ein. Die Oslo-Konvention verbietet explizit Einsatz, Lagerung, Export und Produktion von Streumunition. Sie legt fest: „Jeder Vertragsstaat verpflichtet sich, unter keinen Umständen jemals (...) irgendjemanden zu unterstützen, zu ermutigen oder zu veranlassen, Tätigkeiten vorzunehmen die einem Vertragsstaat aufgrund dieses Übereinkommens verboten sind.“ Einem Unternehmen, das diese menschenverachtenden Waffen produziert, Geld zu geben, ist definitiv eine Ermutigung. Zumindest sehen das bereits zehn Länder so, darunter Belgien, Luxemburg, die Schweiz, die Niederlande und Italien, die Gesetze zum Investitionsverbot verabschiedet haben. Deutschland sollte diesen Beispielen folgen.

Laut dem Bericht ist in Deutschland die Allianz traurige Spitzenreiterin mit 85 Millionen Euro, die sie den Herstellern von Streubomben seit Juni 2012 zur Verfügung gestellt hat. Ihr folgen Siemens Financial Services (15 Millionen) und die Deutsche Bank (2 Millionen). Weltweit erbrachten 158 Finanzinstitute, und damit sieben mehr als im vorherigen Bericht von 2014, finanzielle Kredite und Dienstleistungen für sieben Hersteller von Streumunition. Die meisten dieser Institute haben ihren Sitz in den USA (74), in China (29) und Südkorea (26). Die Investitionen in die Produktion dieser Waffen erreichten im Berichtszeitraum von 2012 bis 2016 eine Höhe von 28 Milliarden Dollar.

Gleichzeitig wurden Streubomben 2015 in den fünf Staaten Jemen, Libyen, Sudan, Syrien und der Ukraine eingesetzt. Den hohen Preis dafür bezahlen die zivilen Bevölkerungen, wie der Bericht des

Cluster Munition Monitors von 2015 bestätigt. Die Verwendung von Streubomben ist im Vergleich zu 2014 deutlich gestiegen.

4.2.3 Islamic Finance

<http://www.islamicfinance.de>

World's leading financial institutions in Hall of Shame for #investments in #cluster munitions producers

From Canada, CI Financial, Manulife Financial, Royal Bank of Canada and Sun Life Financial are also included in the Hall of Shame. Jointly, these Canadian financial institutions invested US\$565 million in cluster munitions producers between June 2012 and April 2016.

The report by Dutch peace organisation PAX was released today in Ottawa, together with the Cluster Munition Coalition and Mines Action Canada, to put pressure on Canada and other governments to put an end to these investments.

"It is an absolute outrage that financial institutions are investing billions into companies that produce weapons which are banned under international law", says Suzanne Oosterwijk, author of the PAX report. "Canada has also banned these weapons. It is time for financial institutions to stop disregarding the international norm with these explosive investments into producers of illegal weapons that maim and kill civilians."

4.2.4 Tagesschau

<https://www.tagesschau.de/inland/streumunition-101.html>

Bundesregierung antwortet auf Kritik Investitionen in Streumunition-Firmen erlaubt?

Verboten ist es, den Einsatz, die Herstellung und den Handel mit Streumunition zu "fördern". Aber nicht verboten ist es, in Firmen zu investieren, die mit Streumunition Umsatz machen. Das meint die Bundesregierung. Die Grünen sehen das anders.

Die Bundesregierung plant kein ausdrückliches Verbot von Finanzinvestitionen in Firmen, die Streumunition herstellen. Das geht aus einer Antwort des Bundeswirtschaftsministeriums auf eine Kleine Anfrage der Grünen zur Umsetzung des "Oslo-Übereinkommens" über Streumunition hervor, die der Deutschen Presse-Agentur (dpa) vorliegt. Darin heißt es: "Ein ausdrückliches Verbot von Finanzinvestitionen ist durch das Abkommen nicht gefordert."

Bericht: Allianz, Siemens und Deutsche Bank involviert

Deutschland hatte das Übereinkommen 2009 ratifiziert und das deutsche Kriegswaffenkontrollgesetz entsprechend geändert. Das Gesetz verbietet jetzt den Einsatz und die Herstellung sowie den Handel mit dieser für Zivilisten besonders gefährlichen Munition. Außerdem ist es verboten, diese Handlungen "zu fördern". Nach Auffassung der Grünen sind damit auch Finanzinvestitionen in Unternehmen, die Streumunition herstellen, strafbar. Die Hilfsorganisation Handicap International hatte am vergangenen Donnerstag einen Bericht vorgestellt, wonach die Allianz, Siemens Financial Services und die Deutsche Bank Aktien von Unternehmen halten (Stichtag im März 2016), die mit Streumunition Umsatz machen.



Streubomben treffen im Krieg vor allem Zivilisten. Deshalb werden sie durch die Konvention gegen Streumunition international geächtet.

"Es ist längst überfällig, dass jegliche Finanzinvestitionen in völkerrechtswidrige Waffen gesetzlich verboten und effektiv unterbunden werden", sagte die sicherheitspolitische Sprecherin der Grünen-Bundestagsfraktion, Agnieszka Brugger. Dass die Bundesregierung in dieser Frage nur auf Selbstverpflichtungen der Großkonzerne und Finanzinstitute setze, sei verantwortungslos.

4.2.5 Zeit Online

<http://www.zeit.de/politik/deutschland/2016-06/waffengeschaefte-streumunition-investitionen-banken-deutschland>

Bundesregierung erlaubt Investitionen in Streumunition

Die für Zivilisten hochgefährliche Munition darf in Deutschland nicht produziert werden. In Herstellerfirmen investieren dürfen deutsche Banken jedoch – und tun es auch.

18. Juni 2016, 4:25 Uhr Quelle: ZEIT ONLINE, dpa, ces [55 Kommentare](#)

In der syrischen Hauptstadt Damaskus fährt ein Radfahrer im November 2015 an einem Bombenmantel vorbei, der laut Aktivisten Streumunition transportierte. © Bassam Khabieh/Reuters

Die Bundesregierung plant kein ausdrückliches Verbot von Finanzinvestitionen in Firmen, die Streumunition herstellen. Das geht aus einer Antwort des Bundeswirtschaftsministeriums auf eine Kleine Anfrage der Grünen zur Umsetzung des [Übereinkommens über Streumunition](#) hervor, die der Deutschen Presse-Agentur vorliegt. Darin heißt es: "Ein ausdrückliches Verbot von Finanzinvestitionen ist durch das Abkommen nicht gefordert."

Deutschland hatte das Abkommen 2009 als eines der ersten Länder weltweit ratifiziert und das deutsche [Kriegswaffenkontrollgesetz](#) entsprechend geändert. Seither darf die vor allem für Zivilisten gefährliche Munition, die kleinere Sprengkörper verstreut, hierzulande nicht mehr eingesetzt, entwickelt, hergestellt, erworben, gelagert oder zurückbehalten werden. Außerdem ist es verboten, diese Handlungen "zu fördern". Nach Auffassung der Grünen sind damit auch Investitionen in Unternehmen, die Streumunition herstellen, strafbar.

Grüne: Regierung verhält sich "verantwortungslos"

Die Hilfsorganisation Handicap International hatte am vergangenen Donnerstag einen [Bericht](#) vorgestellt, wonach die Allianz, Siemens Financial Services und die Deutsche Bank zum Stichtag im März 2016 Aktien von Unternehmen hielten, die mit Streumunition Umsatz machen. "Es ist längst überfällig, dass jegliche Finanzinvestitionen in völkerrechtswidrige Waffen gesetzlich verboten und effektiv unterbunden werden", sagte die sicherheitspolitische Sprecherin der Grünen-Bundestagsfraktion, Agnieszka Brugger. Es sei "verantwortungslos", dass die Regierung in dieser Frage nur auf Selbstverpflichtungen der Großkonzerne und Finanzinstitute setze.

4.3 Luxembourg

4.3.1 Lëtzebuenger Gemengen

<http://www.gemengen.lu/2016/06/16/plus-de-28-milliards-de-dollars-sont-investis-dans-des-entreprises-qui-produisent-des-bombes-a-sous-munitions-interdites-sur-le-plan-international/>

Plus de 28 milliards de dollars sont investis dans des entreprises qui produisent des bombes à sous-munitions interdites sur le plan international

Par LG le 16/06/2016



Les institutions financières doivent arrêter de tourner le dos aux conséquences létales de leurs investissements

Malgré l'interdiction internationale des armes à sous-munitions, 158 institutions financières ont investi plus de 28 milliards de dollars dans sept producteurs d'armement entre le 1er juin 2012 et le 8 avril 2016, selon un rapport publié aujourd'hui. La Coalition contre les armes à sous-munitions, dont Handicap International et Amnesty International sont membres, appelle ces institutions financières et les gouvernements à en finir, une fois pour toutes, avec les investissements dans les entreprises productrices de bombes à sous-munitions.

Le rapport « Worldwide Investments in Cluster Munitions : a shared responsibility » est publié par PAX (Pays-Bas), un membre de la Coalition contre les armes à sous-munitions.

« Les institutions financières doivent arrêter de tourner le dos aux conséquences létales de leurs investissements » a déclaré Branislav Kapetanovic, Ambassadeur de la Coalition contre les armes à sous-munitions qui a survécu à l'explosion d'une bombe à sous-munitions, seize ans auparavant.

« Les armes à sous-munitions sont utilisées au Yémen et en Syrie, causant de nombreuses victimes civiles, notamment des femmes et des enfants. Toutes les banques et institutions financières doivent interdire les investissements dans les entreprises qui produisent ces armes qui ciblent sans discrimination », a ajouté Kapetanovic.

China Aerospace Science and Industry, China Aerospace Science and Technology, Norimco (Chine), Hanwha et Poongsan (Corée du Sud), Orbital ATK et Textron (États-Unis) sont signalés comme des producteurs d'armes à sous-munitions qui ont reçu 28 milliards de dollars d'investissements.

« Il est absolument révoltant qu'autant d'institutions financières n'aient aucun scrupule à investir dans des entreprises qui produisent des armes à sous-munitions. Cependant, il est positif de noter que le nombre d'institutions financières avec une politique d'interdiction des investissements dans les armes à sous-munitions a augmenté. Nous félicitons ces institutions financières pour l'arrêt de leurs investissements et encourageons les autres institutions de faire de même, » a déclaré Suzanne Oosterwijk, co-auteure du rapport de PAX. De plus, Singapore Technologies Engineering a annoncé publiquement en 2015 l'arrêt de sa production d'armes à sous-munitions.

Un type d'arme à sous-munitions produit par Textron a été utilisé par la coalition dirigée par l'Arabie saoudite au Yémen depuis mars 2015, selon les recherches de Human Rights Watch et d'Amnesty International. Le 27 mai 2016, les États-Unis ont stoppé le transfert de ces armes CBU-105 amorcées par capteur à l'Arabie saoudite, à cause de préoccupations face à l'utilisation d'armes à sous-munitions dans et près des zones peuplées par des civils.

En 2015 et 2016, 91% des victimes d'armes à sous-munitions au Yémen étaient des civils, y compris des démineurs. Parmi les victimes civiles, au moins 22% étaient des enfants.

Les 158 institutions financières proviennent de 14 pays. La majorité de ces institutions financières (138) sont basées dans des pays qui n'ont pas rejoint la Convention sur les armes à sous-munitions de 2008. Parmi celles-ci, 74 sont basées aux États-Unis, 29 en Chine, et 26 en Corée du Sud. Cependant, 20 institutions financières ayant investi dans des producteurs d'armes à sous-munitions proviennent de pays qui ont rejoint la convention : Allemagne, Canada, Espagne, France, Japon, Royaume-Uni et Suisse.

« Le but principal de la Convention sur les armes à sous-munitions est de mettre fin aux souffrances causées par ces armes, » a déclaré Megan Burke, directrice de la Coalition contre les armes à sous-munitions. « Nous appelons les sept pays membres de la convention, précédemment nommés à interdire tout investissement dans des entreprises productrices d'armes à sous-munitions et à respecter leurs obligations au titre de la Convention, » a ajouté Burke.

À ce jour, 10 pays ont mis en place des législations qui interdisent l'investissement dans les armes à sous-munitions (Belgique, Espagne, Irlande, Italie, Liechtenstein, Luxembourg, Nouvelle-Zélande, Pays-Bas, Samoa et Suisse). L'Espagne est le dernier pays à avoir promulgué une loi interdisant le financement des armes à sous-munitions, au milieu de l'année 2015.

Un total de 119 pays ont signé, ou ont adhéré à la Convention sur les armes à sous-munitions de 2008, qui interdit l'usage, la production, le transfert et le stockage d'armes à sous-munitions, ainsi que l'assistance dans la réalisation de ces activités. La Convention exige également la décontamination des zones touchées par les restes des armes à sous-munitions et l'assistance aux victimes de ces armes.

Les membres de la Coalition contre les armes à sous-munitions en Allemagne, Belgique, Canada, Espagne, États-Unis, France, Italie, Japon, Liban, Luxembourg, Pays-Bas, Suède, Suisse et Vietnam, entre autres, passent à l'action pour « Arrêter les investissements explosifs ».

Communiqué de presse Handicap International
Photo © Giovanni Diffidenti / Handicap International

4.3.2 Le Quotidien

Amnesty revendique un signal fort

Amnesty revendique un signal fort

Malgré l'interdiction internationale des armes à sous-munitions, 158 institutions financières ont investi plus de 28 milliards de dollars dans sept producteurs d'armement entre juin 2012 et avril 2016, conclut un nouveau rapport international.

En réaction à ces chiffres, Amnesty International et Handicap international appellent les institutions financières et les gouvernements «à en finir, une fois pour toutes, avec les investissements dans les entreprises productrices de bombes à sous-munitions».

Tout en saluant le rôle précurseur du Luxembourg sur la question des armes à sous-munitions, Amnesty International Luxembourg invite le gouvernement de Xavier Bettel à renforcer encore plus sa législation en matière d'armement. «L'adoption par le Luxembourg d'une législation prohibant le financement des activités liées aux armes interdites et aux armes à usage interdit enverrait en effet un signal très important sur le plan international», affirme Stan Brabant, directeur d'Amnesty International Luxembourg.

4.4 The Netherlands

4.4.1 ANP

Clusterbom nog steeds mogelijke belegging

UTRECHT - Een aantal grote Nederlandse financiële instellingen biedt nog altijd de mogelijkheid om te beleggen in fabrikanten van clustermunities ondanks een internationaal verbod op dat wapentuig. Dat stelden Stichting Vredesbeweging PAX Nederland en onderzoeksbureau Profundo in een donderdag gepubliceerd rapport.

Clustermunitie is een door een vliegtuig afgeworpen bom, granaat of raket die maximaal 200 kleine bommetjes uitstrooit.

Aegon is een "negatieve uitzondering" omdat een dochterbedrijf van de verzekeraar in de VS investeert in de Amerikaanse wapenfabrikant Textron. Clustermunitie van dat bedrijf is volgens de onderzoekers recent nog gebruikt in Jemen.

De Verenigde Staten zijn niet aangesloten bij de Conventie inzake Clustermunitie van de Verenigde Naties, in tegenstelling tot 119 andere landen. De Amerikaanse tak valt daardoor buiten het beleid dat Aegon heeft opgesteld en dat geldt voor beleggingen van klanten van Aegon Nederland en/of Aegon Investment Management.

Een woordvoerder van Aegon liet weten dat de verzekeraar "is geschrokken" van het rapport en dat er gewerkt wordt aan een wereldwijd geldend beleggingsbeleid voor de lange termijn. Textron is uitgesloten van beleggingen die Aegon op eigen rekening doet voor klanten. De investeringen in de wapenfabrikant lopen volgens de zegsman via externe fondsen en vermogensbeheerders.

"We doen een beroep op hen om ons beleid te volgen", aldus de woordvoerder. "Dat kan helaas niet zomaar. Amerikaanse regelgeving vereist toestemming om deze partijen rechtstreeks te mogen benaderen".

Nederlandse instellingen die op de goede weg zijn maar hun beleid nog kunnen aanscherpen zijn ABN AMRO, Achmea, Aegon, ING, NIBC, Pensioen Vervoer, Rabobank, Stichting Pensioenfonds APF en Van Lanschot.

This report was also published in the following news outlets:

- De Financieele Telegraaf
- NRC Handelsblad
- Drimble
- Laatste Economische Nu
- Onsnh
- NieuwsTwitter
- Beursreporter
- Scoopnest.com
- Rss24.nl
- Friesch Dagblad
- Nederlands Dagblad
- Financieel Dagblad

4.5 Russia

4.5.1 Russia Today

<https://www.rt.com/shows/watching-the-hawks/347702-financial-institutions-us-islamophobia/>

A cluster of bombs, hate & assassinations

In this episode of "Watching the Hawks" Tyrel Ventura, Tabet Wallace & Sean Stone take a look at over 150 financial institutions that have illegally invested in cluster bombs. CAIR now lists 74 groups that are contributing to Islamophobia in the United States. Dr William Pepper talks about his new book "The Plot to Kill King". And Walmart is developing robotic shopping carts that follow customers.

This story was also published in French on RT Francais:

<https://francais.rt.com/international/22295-rapport-denonce-investissements-realises-par>

Un rapport dénonce les investissements réalisés par le monde de la finance dans des armes interdites

17 juin 2016, 13:29



AshawiSource: Reuters

Des sous-munitions explosives en Syrie

Plus de 155 institutions financières ont investi des milliards d'euros dans des entreprises fabricant des bombes à sous-munitions, armes interdites par le droit international au vu des dommages qu'elles entraînent pour les civils, selon l'ONG PAX.

Vingt-huit milliards d'euros ont été investi dans sept producteurs de bombes à sous-munitions entre juin 2012 et avril 2016, selon un rapport publié par PAX, une organisation néerlandaise de défense des droits de l'homme. 74 des 155 établissements financiers qui ont procédé à ces investissements sont américains, on dénombre également 26 entreprises chinoises et 24 sud-coréennes.

Parmi ces sociétés, vingt sont établies dans des pays qui ont ratifié le Traité d'interdiction des armes à sous-munitions. Le Credit Suisse, mis en cause par le rapport pour avoir investi 8 millions d'euros dans une entreprise américaine, a assuré avoir «cessé toute activité d'affaires» avec ces investissements controversés. Aux Etats-Unis, la Bank of America ou encore JP Morgan sont aussi impliquées dans ces pratiques.

«C'est absolument scandaleux que des institutions financières investissent des milliards dans des entreprises qui produisent des armes interdites par le droit international», a affirmé Suzanne Oosterwijk, auteure du rapport



[HRW appelle Washington à interdire la production et le transfert des armes interdites aux Saoudiens](#)

Pour l'ONG Handicap International, ce «financement peut être assimilé au fait d'encourager, d'aider ou d'inciter» à fabriquer ces armes interdites par la Convention sur les bombes à sous-munitions.

Les bombes ou obus à sous-munitions explosent avant de toucher le sol et répandent de nombreuses petites bombes qui peuvent être assimilées à des mines qui explosent lorsque l'on marche dessus ou qu'on les touche. Nombre de ces engins ont une durée de vie très importante et restent pleinement opérationnels après les conflits, continuant alors à tuer non pas des soldats, mais des civils.

Ces munitions ont été largement utilisées par l'Arabie saoudite au Yémen, mais sont aussi utilisées sur d'autres théâtre d'opérations comme le Soudan, l'Ukraine, la Libye ou la Syrie.

4.5.2 Sputnik News

<https://sputniknews.com/middleeast/201606171041526951-cluster-munitions-financial-institutions/>

Global Financial Giants Fund Deadly Cluster Bombs

JP Morgan, the Bank of America and other financial institutions have been funding the production of banned cluster munitions, which are responsible for the deaths of thousands of civilians in Yemen.

A new report by Dutch organization PAX, titled "Stop Explosive Investments" has accused over 150 financial institutions of helping to fund the development of cluster munitions.

Financial giants such as JP Morgan and Bank of America have been ploughing money into companies that develop cluster munitions, the report says.

Cluster munitions have been widely used by the Saudi Arabian coalition in Yemen, to help combat and fight against the Houthi rebels. However the lives of thousands of civilians have been taken due to the bloody conflict which is why a number of NGOs and campaigners worldwide have called for it to stop.

The report from PAX mentions both US and UK companies.

Many countries including the UK have signed the treaty, titled the Convention on Cluster Munitions, which was developed by the Cluster Munitions Coalition (CMC).

The central provision of the treaty is the ban on the use, production, stockpiling and transfer of cluster munitions. This makes it illegal in every country that joins the Convention for anyone to use cluster munitions or engage in any production or trade of the weapon. Other weapons that have been banned in this way include antipersonnel landmines, as well as biological and chemical weapons.

When human rights campaign group Amnesty International discovered in early June that the UK had sold cluster munitions to Saudi Arabia, it also became apparent that Britain continues to partake in stockpiling and investing in companies that produce the weapons.

In addition to this, on Thursday (June 16), it was announced that the US House of Representatives approved the sales of more cluster bombs to Saudi Arabia despite an international ban on the controversial munitions.

A key campaigner against the use of cluster munitions is Firoz Alizada, Campaigns and Communications Manager for the CMC. The Cluster Munition Coalition (CMC) and its members in 100 countries have been raising awareness of the devastating impacts of cluster bombs, advocating for a ban, as well as monitoring states' activities and efforts towards the implementation of Convention.

Firoz Alizada, Campaigns and Communications Manager for CMC, believes that the use of cluster munitions in war is extremely harmful and that financial institutions funding the companies that make them is completely wrong.

"Cluster munitions are indiscriminate weapons that kill and maim civilians, including children. They have been used in Syria and also in Yemen since March 2015, especially the CBU-105s Sensor Fuzed Weapon type of cluster munition, which is manufactured by Textron. It is unacceptable that financial institutions such as JP Morgan and Bank of America and all other financial institutions continue to fund cluster munitions producers of this horrendous weapon that maim civilians," Alizada told Sputnik.

Alizada has also called on these companies and governments to put an end to investment in the production of cluster bombs and on all governments that haven't joined the 2008 Convention on Cluster Munitions, to join as soon as possible.

When asked about thematization behind the finance, Firoz Alizada believes it is simply down to money.

"Well, the aim of financial institutions is usually to make profit; it is probably this same goal that leads these companies to invest in cluster munitions producers. They put their own profit over harms or consequences their investments might cause," Alizada told Sputnik.

As conflict in the Yemen continues and thousands of civilians face injury and death due to cluster munitions, CMC — as many other NGOs — believes that the international community can not and should not ignore what is happening.

Some ten states in total have adopted legislation that prohibits (forms of) investments in cluster munitions: Belgium, Ireland, Italy, Liechtenstein, Luxembourg, the Netherlands, New Zealand, Samoa, Spain and Switzerland. But will others eventually follow suit?

4.6 Switzerland

4.6.1 20 Minutes

<http://www.20min.ch/ro/news/suisse/story/Banques-cit-es-dans-des-armes---sous-munitions-25848081>

Banques citées dans des armes à sous-munitions

Le Credit Suisse est ciblé par Handicap International en raison de fonds qui ne sont pas gérés de manière active.



Le Credit Suisse se voit reprocher d'avoir mis 8 millions à disposition d'une société américaine qui figure sur la liste des entreprises qui fabriquent des armes à sous-munitions.

Le Credit Suisse figure dans «la galerie de la honte» des institutions financières qui traitent avec des exportateurs d'armes à sous-munitions. Deux autres banques suisses sont ciblées par une ONG dans une moindre mesure.

Au total, 158 institutions financières ont contribué à l'investissement dans la production de ces armes interdites, selon le rapport régulier d'une ONG néerlandaise publié jeudi. La majorité d'entre elles, soit 74, viennent des Etats-Unis, devant la Chine à 29 et la Corée du Sud à 26.

Vingt sont établies dans des pays qui ont ratifié le Traité d'interdiction des armes à sous-munitions, dont la Suisse qui avait par ailleurs adopté une loi en 2012.

De 2012 à 2016, les investissements dans le secteur ont atteint 28 milliards de dollars. Mis en cause, le Credit Suisse se voit reprocher d'avoir mis 8 millions à disposition d'une société américaine qui figure sur la liste des entreprises qui fabriquent des armes à sous-munitions.

Entreprises ciblées par Handicap International

Sa politique prévoit de «ne pas entrer dans des relations d'affaires avec des producteurs de mines antipersonnel et d'armes sous-munitions». La banque assure avoir «terminé toute activité d'affaires» avec de telles entreprises. Mais cette règle ne s'applique pas aux fonds qui ne sont pas gérés de manière active.

Pareil chez UBS et Vontobel, également ciblés. La seconde peut par ailleurs toujours investir au nom de clients dans des entreprises qui fabriquent des armes à sous-munitions.

Après le rapport de cette organisation néerlandaise, Handicap International dénonce «une violation grave» des engagements dans le traité, «dans la mesure où le financement peut être assimilé au fait d'encourager, d'aider ou d'inciter» à fabriquer des armes à sous-munitions, estime l'ONG.

4.6.2 OneFM

<http://www.onefm.ch/redaction/actualite/2016/06/16/bombes-a-sous-munitions-la-suisse-pas-si-neutre-que-ca/>

Bombes à sous-munitions : la Suisse pas si neutre que ça

par Jeremie Lanche - 16 juin 2016



Photo : Homs, Bo Yaser

Une ONG hollandaise vient de sortir un rapport sur les investissements dans les armes à sous-munitions. Et surprise : plusieurs institutions financières suisses y figurent.

C'est le cas de UBS mais surtout de Crédit Suisse. La banque a mis 8 millions sur la table d'une société américaine qui fabrique ce genre d'armes, pourtant prohibées par un traité international. La Suisse l'a signé. Handicap international dénonce une violation grave du texte. Petra Schroeter, directrice de Handicap International Suisse répond à Jérémie Lanche :

Et le rapport n'est pas exhaustif. D'autres établissements suisses pourraient eux aussi financer les armes à sous-munitions.

4.6.3 NGO Advisor

<https://www.ngoadvisor.net/news/>

Growing Global Investment in Cluster Munitions Despite International Bans Against Use

Published on June 16, 2016

On December 12th of last year, Hussein Saed, of Al-Hayma Port, Hodaida governorate in Yemen, watched as parachutes carrying bombs exploded over his village.

One of the munitions hit the wall of his brother Ali Saed's home, taking his wife's leg and injuring their four-year old daughter. Another munition exploded right next to the house of Hussein Saed's other brother. At least three other families from the same village were harmed in the cluster munition strikes that day. Since the start of Saudi-led coalition bombing in Yemen in March 2015, 91% of the known casualties have been civilians. Of these, at least 22% have been children, like Hussein Saed's four-year-old niece.

Cluster munitions have been banned by 119 countries because they are indiscriminate weapons. Submunitions scatter over a wide area, striking anything in their path – be it a military target or the homes of villagers in Al-Hayma Port. Submunitions that fail to explode during strikes, often called "duds," lie in wait for the first victim that comes their way, often long after a conflict has ended.

The United States, which still remains outside the Convention on Cluster Munitions, recognized this civilian harm when it decided in May to halt further transfers of CBU-105 cluster munitions to Saudi Arabia, following reports by Human Rights Watch, Amnesty International, and the United Nations.

Invested in Destruction

Despite growing global stigma against this outdated weapon, global investment in cluster munitions producers continues to increase. According to “Worldwide Investments in Cluster Munitions; a shared responsibility,” a new report by Dutch peace organization PAX, 158 financial institutions from 14 different countries have invested \$28 billion in companies producing cluster munitions between June 2012 and April 2016. The report is being released today in Canada in collaboration with the Cluster Munition Coalition and with support from Canadian Members of Parliament and civil society.

Perhaps more shocking still, 20 of these investors are from countries (Canada, France, Germany, Japan, Spain, Switzerland and the United Kingdom) that have joined the 2008 Convention on Cluster Munitions. These countries thus are prohibited from assisting in any way in the production of cluster munitions.

In the United States, the production of cluster munitions (CBU-105 Sensor Fuzed Weapons) by Textron, a Rhode-Island based company, and the sale of these cluster munitions to Saudi Arabia and others, is especially disturbing. CBU-105s have been used by the Saudi-led coalition in at least six airstrikes in Yemen since March of last year. Several civilians, including at least two children, have been injured in these airstrikes. This all happened despite US prohibitions on the use of the CBU-105 near areas populated by civilians. The production and sale of Textron’s CBU-105s have led to sustained international and local protests, with weekly protests in front of Textron’s headquarters in Providence, RI.

Of the 158 financial institutions examined in PAX’s report, 49 were found to have financial ties to Textron. While most of these are US-based financial institutions, nine are based in countries that have joined the Convention on Cluster Munitions. Increased civil society pressure in those countries will likely dry up resources for such investments even while cluster munition production remains legal in the US.

Eliminating Cluster Munitions

The US halt on transfers to Saudi Arabia is an important first step for the Obama administration, but the halt does not go far enough. Aligning US policy on cluster munitions with the policies of its closest allies would mean permanently suspending future cluster munition transfers to Saudi Arabia and extending this policy to cover all cluster munition transfers.

Although investment in companies producing cluster munitions did increase over the period covered by the PAX report, the writing is on the wall for investors and producers of these weapons. As stated by Slovakia, a former cluster munition producer, in joining the Convention on Cluster Munitions in 2015, “it is clear that under the influence of the Convention, the markets for trading in banned cluster munitions will increasingly narrow and investment in this area will have little prospect. . . Possible further export activities of cluster munitions can seriously damage the reputation of the foreign policy of the Slovak Republic.”

Indeed, it is clear that the international norm against the use of cluster munitions grows stronger every day, even among those countries that have yet to join the Convention. Cluster munition use is

increasingly limited; just a handful of countries continue to use cluster munitions, such as those in Syria and Yemen. Countries accused of using cluster munitions, even the ones who have not joined the Convention, typically go to great length to deny such use, even in the face of irrefutable evidence to the contrary. The political cost to be associated with the use of these inhumane weapons is high.

The Cluster Munition Coalition expects that what was clear to Slovakia last year is becoming increasingly clear to the few remaining companies and financial institutions that support them. These companies can act now and be on the right side of history – or be forced out of business by legislation prompted by the damning evidence of the devastating harm their weapons cause.

4.6.4 Swissinfo

http://www.swissinfo.ch/eng/controversial-weapons_credit-suisse-in-cluster-bomb-investors--hall-of-shame-/42231030

Credit Suisse in cluster bomb investors 'Hall of Shame'

JUN 16, 2016 - 11:11



Human Rights Watch has criticized the Saudi-led coalition over using cluster bombs against civilians in Yemen (Keystone)

Over 150 financial institutions including Credit Suisse invested \$28 billion (CHF26.8 billion) in companies that produce cluster bombs despite an international ban, according to a new report by the Netherlands-based peace organization PAX.

The 2016 “Worldwide Investments in Cluster Munitions: a shared responsibility” [report](#) includes a “Hall of Shame” – a list of 158 banks, pension funds and other financial institutions that have invested in cluster munitions producers since June 2012.

Cluster bombs were banned under international law by the [Convention on Cluster Munitions](#), a 2008 Oslo treaty which was signed by more than 100 countries. The convention was the result of a years-long campaign against the weapons, which kill indiscriminately.

Most financial institutions in the 2016 report are from countries that have not signed the convention, including the US (74), China (29) and South Korea (26). But 20 institutions that have invested in cluster munitions producers are from signatory countries: Canada, France, Germany, Japan, Spain, the United Kingdom and Switzerland, which adopted relevant legislation in 2012.

These institutions include Swiss bank Credit Suisse, which is accused of investing \$8 million in an American firm, Orbital ATK, which appears on a list of cluster munitions producers.

Credit Suisse's Controversial Weapons Policy states that the bank “will not enter into business relationships with producers of anti-personnel mines and cluster munitions and has terminated any existing business activities with such companies.”

PAX says their policy applies to all commercial banking, investment banking and asset management activities, except for passively managed funds such as funds that follow an index. Furthermore, clients can request to invest in cluster munitions companies via execution-only services. The policy does not apply to Credit Suisse's external asset managers.

“RUNNER'S UP”

The report ranks Swiss banks UBS and Vontobel as so-called “Runner's Up”.

UBS amended its policy to end the direct or indirect financing of controversial weapons. This follows Switzerland joining the Convention on Cluster Munitions in 2012 and subsequent changes made to the Swiss Federal Act on War Materials.

PAX says UBS's cluster munitions policy applies to its commercial and investment banking activities, and to its actively managed retail and institutional funds, discretionary mandates and UBS-branded third-party managed funds. But third-party labelled funds and passively managed funds do not fall within scope of the policy.

According to PAX, Vontobel clients can still ask Vontobel to invest in cluster munitions companies on their behalf.

“Although these financial institutions have a policy to exclude investments in cluster munitions producers, these all make certain exceptions,” it states.

4.7 United Kingdom

4.7.1 Ekklesia

<http://www.ekklesia.co.uk/node/23181>

Pax Netherlands issues report on cluster munitions investments

By agency reporter

JUNE 18, 2016

Pax Christi sister organisation PAX Netherlands yesterday (17 June 2016) issued an update of its *Worldwide Investments in Cluster Munitions* report. Cluster munitions are banned under the 2008 Convention on Cluster Munitions (CCM) because they kill indiscriminately. The report shows that 158 financial institutions invested more than US\$28 billion in seven producers of banned cluster munitions.

"Recent use of cluster munitions, in amongst others Yemen, shows the devastating effects of these weapons on civilians," says Suzanne Oosterwijk of Pax. "No financial institution should want to put money in companies that make cluster munitions. These weapons maim and kill indiscriminately – and their investments support that these illegal weapons might show up on the battlefield, putting civilian lives at risk", she added.

The report contains a list of financial institutions that still invest in cluster munitions producers. An investor is defined as someone financially involved in a cluster munitions manufacturer. Among those listed are Prudential UK which has made an estimated US\$43 million available to US based Textron who continue to manufacture and sell cluster munitions.

Earlier this year the British Section of Pax Christi began an engagement with Prudential UK. Writing to their Chair, Paul Manduca, Pax Christi have pointed out that Prudential UK should not be associated with the trade in cluster munitions. The UK Government has ratified the Cluster Munitions (Prohibition) Act 2010. The central aim of the act is to ban all assistance, encouragement and inducement to the trade in cluster munitions anywhere in the world, on the part of UK nationals. Pax Christi will continue to press the issue of investments in Textron with Prudential UK.

The PAX report recommends that States draft national legislation prohibiting investment in producers of cluster munitions. This provides clear guidelines for financial institutions and is in the spirit of the CCM. At the same time, financial institutions should develop policies that exclude all financial links with companies involved in cluster munitions production. Because all investment facilitates this production, no exceptions should be made for third-party financial services, for funds that follow an index or for civilian project financing for a company also involved in cluster munitions.

Pax Christi believe that Christians are called to challenge those systems and institutions that support and perpetuate the production, promotion and sale of the tools of war. Pax Christi are inspired by the words of Pope Francis who consistently speaks out against war and the arms trade as in his Easter Message of 2015, "... we ask peace for this world subjected to arms dealers, who profit from the blood of men and women."

* Read the report *Worldwide Investment in Cluster Munitions: a shared responsibility* [here](#)

* Pax Christi <http://paxchristi.org.uk/>

4.7.1 The Guardian

<https://www.theguardian.com/world/2016/jun/16/jp-morgan-bank-of-america-cluster-bomb-investors-hall-of-shame>

JP Morgan and Bank of America in cluster bomb investors 'Hall of Shame'



A British Royal Air Force Harrier GR7 taxis past a bomb-trolley of cluster bombs prior to them being loaded at its base in Kuwait in 2003. Photograph: Reuters Photographer/Reuters

- Report finds 158 financial institutions in 14 countries invested \$28bn
- Munitions which kill thousands of civilians are banned under 2008 convention

Lauren Gambino in New York

Thursday 16 June 2016 06.00 BST Last modified on Thursday 16 June 2016 18.03 BST

More than 150 financial institutions including JPMorgan Chase and Bank of America invested \$28bn in companies that produce cluster bombs despite an international ban, according to a new report by the Netherlands-based peace organization PAX.

The report includes a "Hall of Shame", a list of 158 banks, pension funds and other financial institutions that have invested in cluster munitions producers since June 2012, according to the 2016 report, titled *Worldwide Investments in Cluster Munitions: A Shared Responsibility*. The leading financial investors come from 14 countries including the United States, Canada and the UK, and include the investment firms China Everbright Group and T Rowe Price.

Cluster bombs are banned under international law by the Convention on Cluster Munitions, a 2008 Oslo treaty which was signed by more than 100 countries. The convention was the result of a years-long campaign against the weapons, which kill indiscriminately.

A majority of the institutions on the list are from countries that have not signed the convention, including the United States, China and South Korea.

However, the report notes that several financial institutions are from signatory countries, including the United Kingdom, Canada, France and Germany.

The report calls for all of the financial institutions to sever all financial links with companies involved in cluster munitions productions and develop divestment policies that apply to all aspects of their business, including commercial banking, investment banking and asset management.

"It is an absolute outrage that financial institutions are investing billions into companies that produce weapons which are banned under international law," Suzanne Oosterwijk, the author of the report, said in a statement. "Canada has also banned these weapons. It is time for financial institutions to stop disregarding the international norm with these explosive investments into producers of illegal weapons that maim and kill civilians."

MoD to investigate claims Saudis used UK cluster bombs in Yemen

Cluster bombs scatter explosive 'bomblets' over a wide area, and are responsible for the deaths and injuries of thousands of civilians. Often the bomblets do not explode on impact and can continue to kill and maim civilians long after the initial bombing campaign. Recently, the weapons have been used in conflicts in Syria and Yemen.

In recent years, the campaign and its Hall of Shame has been successful in persuading some countries to suspend their involvement in cluster munitions producers. Furthermore, a number of states have adopted legislation prohibiting investment in cluster munitions, including Belgium, Ireland, Italy, Liechtenstein, Luxembourg, the Netherlands, New Zealand, Samoa, Spain and Switzerland. The report says that 28 additional states have interpreted the convention to mean that investments in such companies are prohibited.

"Growing leadership by countries taking action against investments in cluster munitions is a great step forward," said Megan Burke, director of the international Cluster Munition Coalition. "Now all governments that have joined the life-saving Convention on Cluster Munitions must follow their lead. Cluster munitions are banned – not a single penny should go to companies making this horrendous weapon."

4.7.2 Independent Catholic News

<http://www.indcatholicnews.com/news.php?viewStory=30326>

Pax Christi urges institutions to stop investing in illegal cluster munitions

Pat Gaffney

Saturday, June 18, 2016 6:25 pm.

Pax Christi sister organisation PAX Netherlands has issued an update of its Worldwide Investments in Cluster Munitions report. Cluster munitions are banned under the 2008 Convention on Cluster Munitions (CCM) because they kill indiscriminately. The report shows that 158 financial institutions invested more than US\$28 billion in seven producers of banned cluster munitions.

"Recent use of cluster munitions, in amongst others Yemen, shows the devastating effects of these weapons on civilians," says Suzanne Oosterwijk of Pax. "No financial institution should want to put money in companies that make cluster munitions. These weapons maim and kill indiscriminately - and their investments support that these illegal weapons might show up on the battlefield, putting civilian lives at risk," she added.

The Report contains a list of financial institutions that still invest in cluster munitions producers. An investor is defined as someone financially involved in a cluster munitions manufacturer. Among those listed are Prudential UK which has made an estimated US\$43 million available to US based Textron who continue to manufacture and sell cluster munitions.

Earlier this year the British Section of Pax Christi began an engagement with Prudential UK. Writing to their Chair, Paul Manduca, Pax Christi have pointed out that Prudential UK should not be associated with the trade in cluster munitions. The UK Government has ratified the Cluster Munitions (Prohibition) Act 2010. The central aim of the act is to ban all assistance, encouragement and inducement to the trade in cluster munitions anywhere in the world, on the part of UK nationals. Pax Christi will continue to press the issue of investments in Textron with Prudential UK.

The PAX report recommends that States draft national legislation prohibiting investment in producers of cluster munitions. This provides clear guidelines for financial institutions and is in the spirit of the

CCM . At the same time, financial institutions should develop policies that exclude all financial links with companies involved in cluster munitions production.

Because all investment facilitates this production, no exceptions should be made for third-party financial services, for funds that follow an index or for civilian project financing for a company also involved in cluster munitions.

Pax Christi believe that Christians are called to challenge those systems and institutions that support and perpetuate the production, promotion and sale of the tools of war. Pax Christi are inspired by the words of Pope Francis who consistently speaks out against war and the arms trade as in his Easter Message of 2015, "we ask peace for this world subjected to arms dealers, who profit from the blood of men and women."

Read the full report here:

<http://www.stopexplosiveinvestments.org/uploads/Launch%202016/Full%20report%202016%20Update%20Worldwide%20Investments%20in%20Cluster%20Munitions.pdf>