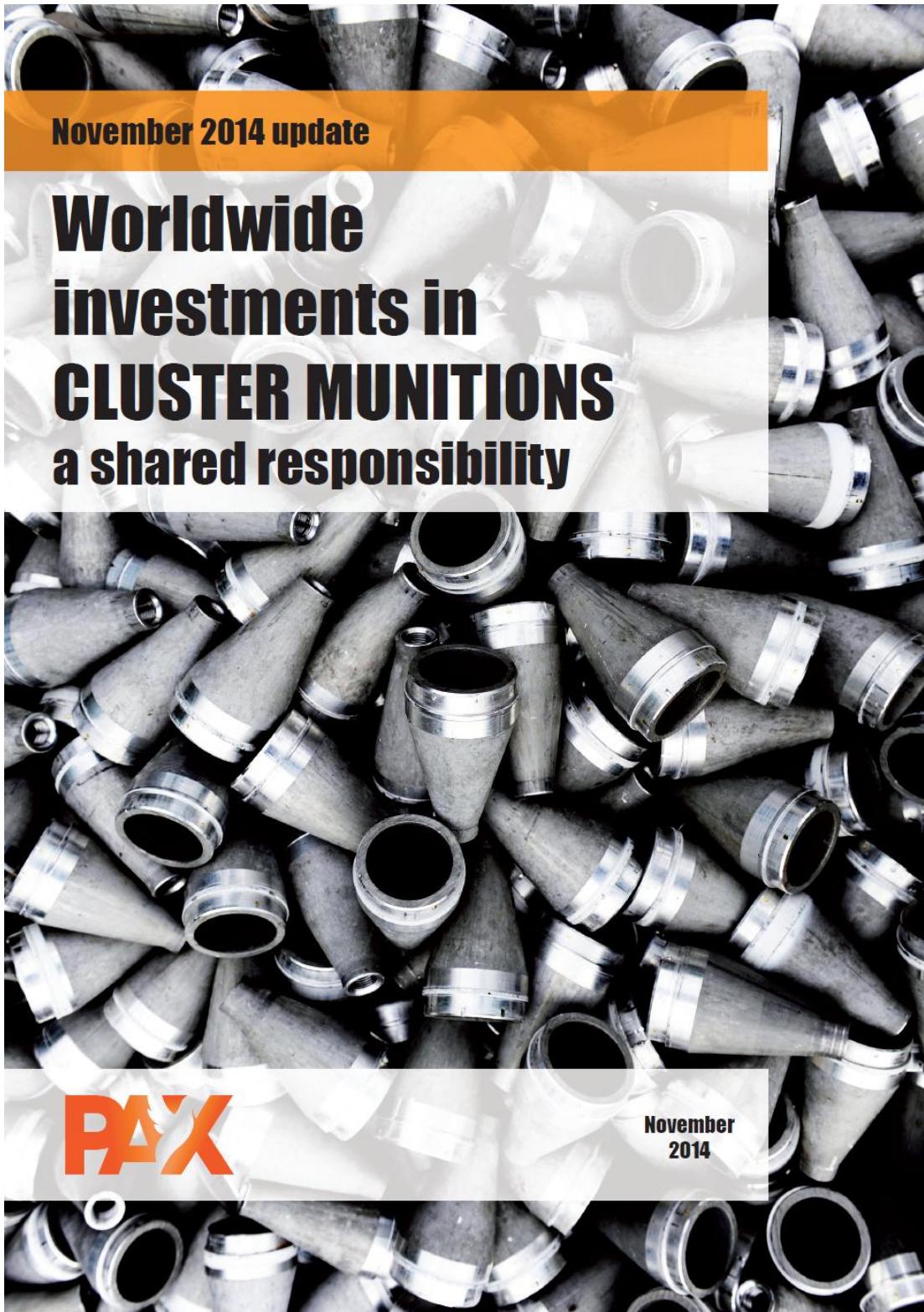


MEDIA COVERAGE

LAUNCH WORLDWIDE INVESTMENTS IN CLUSTER MUNITIONS; A SHARED RESPONSIBILITY

27 November 2014



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- News Cloud

- NewsHatchery
- NewsIt (New Zealand)
- PanARMENIAN.net
- Rush News
- UKRnews (Ukraine)
- USA PRESS

1 WORLDWIDE

1.1 International Business Times

<http://www.ibtimes.com/financial-firms-invested-27-billion-cluster-bomb-makers-report-shows-1730344>

Financial Firms Invested \$27 Billion In Cluster Bomb Makers, Report Shows

By [Kathleen Caulderwood](#) on November 27 2014 6:29 PM

[@kcaulderwood](#)

k.cauderwood@ibtimes.com



A local resident displays a dud cluster munition in Donetsk in eastern Ukraine Aug. 25, 2014. Reuters/Maxim Shemetov

Financial institutions around the world have been investing in companies that manufacture illegal weapons, according to a new [report](#) by PAX, a peace advocacy organization based in the Netherlands. The group reported 151 financial entities, encompassing banks and pension funds, invested \$27 billion in firms that manufacture cluster mines between 2011 and 2014.

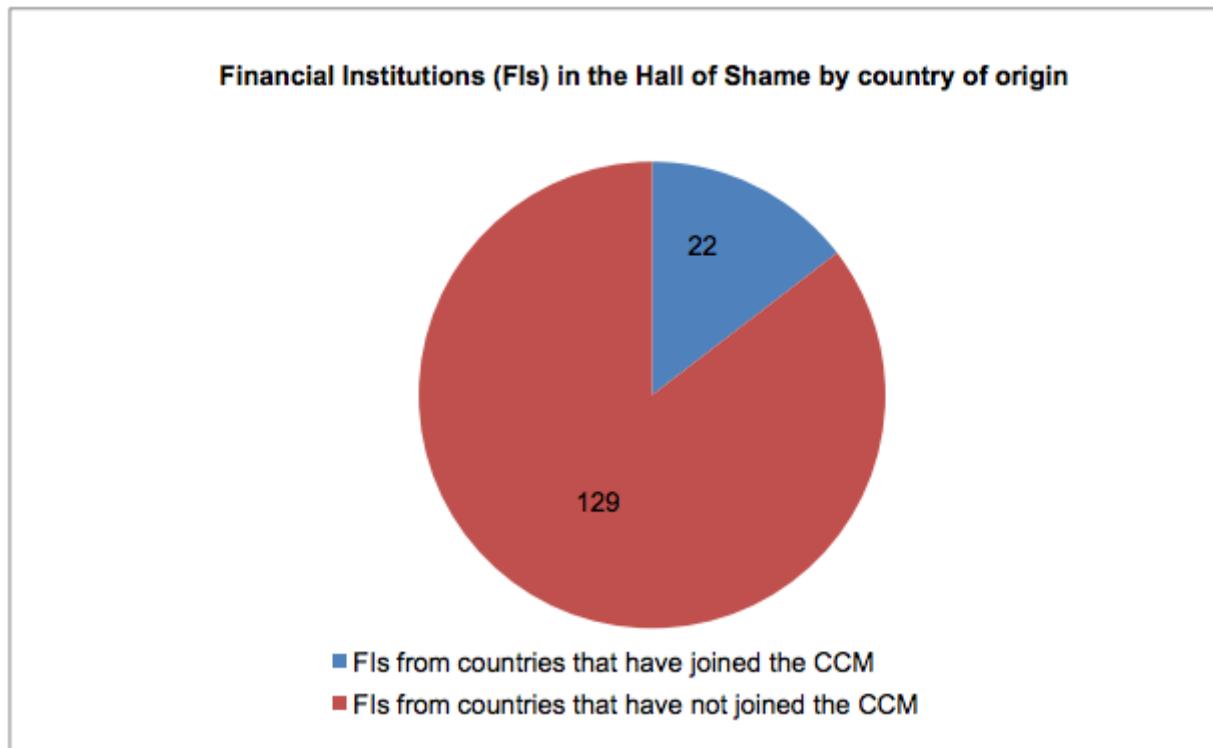
"Cluster munitions are banned by international law; a majority of the countries in the world has recognized that this weapon is unacceptable. And yet cluster-munition producers are still able to fund their activities," Suzanne Oosterwijk, co-author of the report, said in a statement. "Financial institutions should introduce robust policies to ensure they are not supporting companies involved in the production of this banned weapon."

These weapons, aka [cluster bombs](#), contain multiple explosive parts. Like land mines, they can remain dangerous long after they are deployed and a conflict is over. In Laos, U.S. troops dropped an estimated 260 million cluster bombs during the Vietnam War, but as many as 30 percent failed to explode on impact, and some are still [killing people decades later](#), as reported by Australia's national broadcaster ABC.

Last month, Human Rights Watch [reported](#) “widespread use” of cluster munitions in Ukraine, and it [found evidence](#) in September that the Islamic State militant group was using them in Syria, where 97 percent of cluster victims are civilians.

“We must put lives before profit,” Amy Little, a representative of the Cluster Munition Coalition, said in a statement Thursday. “We’re talking about a weapon that is currently killing civilians in Syria and eastern Ukraine and continues to claim lives in Laos fifty years after it was used.”

In 2008, 115 countries signed the [Convention on Cluster Munitions](#) to prohibit their use. However, it does not explicitly prevent manufacturing them or supporting companies that manufacture them. Some countries such as China, Russia and the U.S. have not signed the treaty.



In producing their report, PAX researchers looked into seven companies known to manufacture the weapons. Two companies, Alliant Techsystems Inc. and Textron Inc., are based in the U.S. Two are headquartered in China, two in South Korea and one in Singapore.

Although the 151 financial institutions appearing in the report’s so-called Hall of Shame are based in 15 different countries, 76 of them are headquartered in the U.S.

Country of origin of financial institutions in the Hall of Shame	Number of financial institutions per country
Australia	1
Canada	2
China	21
France	2
Germany	3
India	1
Israel	1
Japan	3
Singapore	4
South Korea	22
Spain	1
Switzerland	3
Taiwan	4
United Kingdom	7
United States	76
TOTAL	151

The report named Aflac Inc., BlackRock Inc., Fidelity Investments, Goldman Sachs Group Inc., JPMorgan Chase & Co., MetLife Inc., Morgan Stanley and other American firms as involved with these companies as asset managers, banking-service providers or loan providers.

Top 5 loan providers in the Hall of Shame

Financial Institution	Country of origin	LOANS in million US \$
JP Morgan Chase	United States	672,8
Bank of America	United States	379
Mitsubishi UFJ Financial	Japan	327,5
Synovus Financial Corporation	United States	325
Sumitomo Mitsui Financial Group	Japan	255

Top 5 investment banking service providers in the Hall of Shame

Financial Institution	Country of origin	INVESTMENT BANKING services in million US \$
China Everbright Group	China	620
Industrial Bank	China	357,4
Agricultural Bank of China	China	306,7
China Securities	China	298,4
JP Morgan Chase	United States	235

Top 5 asset management providers in the Hall of Shame

Financial Institution	Country of origin	ASSET MANAGEMENT in million US \$
Temasek Holdings	Singapore	4760,28
T. Rowe Price	United States	1310,15
Capital Group	United States	1236,16
Vanguard	United States	1067,88
BlackRock	United States	927,83

The report also has a so-called Hall of Fame listing of companies that have taken steps to avoid funding the manufacture of cluster munitions. The Netherlands had the most firms on this listing.

Country of origin of financial institutions in the Hall of Fame	Number of financial institutions per country
Australia	1
Denmark	4
France	1
Italy	1
Luxembourg	2
Norway	4
Sweden	3
The Netherlands	19
United Kingdom	1
TOTAL	36

1.2 Reliefweb

http://reliefweb.int/report/world/worldwide-investments-cluster-munitions-shared-responsibility?utm_source=Global+Crisis+Management+Community&utm_medium=twitter

Worldwide Investments in Cluster Munitions: a shared responsibility

Published on 21 Nov 2014

Banks Behaving Badly: US\$27bn invested in cluster munition producers while use of banned weapon continues in Ukraine and Syria

(London, 27 November 2014): 151 financial institutions worldwide invested US\$27 billion in companies producing cluster munitions from 2011 to 2014, according to a report launched today by Cluster Munition Coalition member PAX (the Netherlands). The report, “Worldwide Investments in Cluster Munitions: a shared responsibility,” details the scale of investment in companies producing this banned weapon by banks, pension funds and other financial institutions around the world.

While the majority of states recognise cluster munitions as unacceptable due to the humanitarian risk to civilian populations, production of the weapon continues in a limited number of countries yet to join the 2008 Convention on Cluster Munitions.

“We must put lives before profit. We’re talking about a weapon that is currently killing civilians in Syria and eastern Ukraine and continues to claim lives in Laos fifty years after it was used. Yet financial institutions have invested US\$27 billion—more than twice the GDP of Laos—in producers of this banned weapon,” said Amy Little, Campaign Manager at the Cluster Munition Coalition (CMC).

The new report from PAX shows which financial institutions have invested in cluster munition producers between June 2011 and September 2014. The report’s “Hall of Shame” shows the majority of investments come from financial institutions in states that have not yet joined the Convention on Cluster Munitions. Yet financial institutions from countries that have joined the treaty are also still involved. These investments are falling foul of the treaty’s prohibition on assistance in the production of the weapon. “The UK, Australia, Canada, France, Germany, Japan, Spain and other countries that have joined the global ban on cluster munitions should legislate quickly to ensure they are not supporting the overseas production of weapons they have already outlawed,” Little said.

In contrast, nine States Parties to the Convention (Belgium, Ireland, Italy, Liechtenstein, Luxembourg, the Netherlands, New Zealand, Samoa and Switzerland) have led by example, enacting national laws that prohibit public or private financial institutions from investing in cluster munitions.

"Cluster munitions are banned by international law; a majority of the countries in the world has recognised that this weapon is unacceptable. And yet cluster munition producers are still able to fund their activities. Financial institutions should introduce robust policies to ensure they are not supporting companies involved in the production of this banned weapon," said Suzanne Oosterwijk, co-author of the PAX report.

While the number of financial institutions investing in companies producing cluster munitions remains high, the report shows an increase in financial institutions with policies to prohibit this practice. Seventy-six financial institutions are listed in the 2014 report as having cluster munition policies in place.

Recent use of cluster munitions in Syria and eastern Ukraine further demonstrates the urgent need to eradicate this weapon. Last month Cluster Munition Coalition member Human Rights Watch documented widespread use of cluster munitions in eastern Ukraine, in fighting between government forces and pro-Russian rebels. In Syria civilians account for 97% of recorded deaths where cluster munitions have been used over the past two and a half years.

Alongside the report launch, Cluster Munition Coalition campaigners will mark a global day of action to Stop Explosive Investments worldwide on 27 November 2014 including action in Australia, Brazil, Canada, Denmark, France, Germany, Japan, Laos, the Netherlands, South Korea, Spain, Switzerland, Taiwan, the United Kingdom and more.

This article has also been published on

OccuWorld
<http://www.occuworld.org/news/1824436>

1.3 Noodls

<http://www.noodls.com/view/904855CDB6D6FACB77FFAF08F277D3950E0C40C8?6514xxx1417074955>

Cluster bomb scandal: 2014 research reveals explosive investments increase to US\$ 27 billion

27-11-2014

In a new banking and financial investments analysis report published today, top financial institutions JP Morgan Chase (US), Temasek Holdings (Singapore) and China Everbright Group (China) lead the 2014 Hall of Shame of investors in cluster munitions producers.

They are among the top investors of in total 151 financial institutions which continue to provide loans and financial services to producers of these internationally banned weapons. Thirty-six financial institutions from Australia and Europe make it into the 2014 Hall of Fame. These are just some of the findings published today in the 2014 update of "[Worldwide Investments in Cluster Munitions; a shared responsibility](#)" by PAX.

In 2014, it was widely reported that cluster bombs maimed and killed civilians in Syria and eastern Ukraine. Cluster bombs, like landmines, are banned under international law and are being phased out of many military stockpiles. The recent use of cluster munitions underlines the urgent need for these weapons to be eliminated once and for all. "It is an absolute scandal that so-called leading banks and asset managers are investing billions into companies that produce weapons which are banned under international law. This year alone, civilians in Syria and eastern Ukraine were killed and maimed by these weapons", says Suzanne Oosterwijk, co-author of the PAX report.

Hall of Shame

Loans by financial institutions to companies involved in cluster munitions almost doubled from US\$ 2.3 billion in the 2013 report to US\$ 4.5 billion. "Financial institutions are scrutinized by rating agencies for

their financial performance. According to our ranking, these financial institutions are worst performers in terms of their dubious ethics on cluster munitions. Their explosive investments into producers of banned weapons are unacceptable. We call on these companies to stop funding the indiscriminate killing of civilians by ending these investments," says Oosterwijk.

Improve ethics

"94% of recorded cluster munition victims are civilians and 40% are children. Which begs the question why any financial institution would choose to fund producers of this banned weapon," says Amy Little, Campaign Manager of the international Cluster Munition Coalition (CMC). "More financial institutions need to improve their ethics on this weapon, like the seventy-six listed in the report for their cluster munition policies."

"We call for more financial institutions to cease investing in cluster munitions companies," adds Suzanne Oosterwijk from PAX. "We also urge governments that have joined the global ban to install national disinvestment legislation."

In a **video statement** posted online to accompany the PAX report, she adds "If we decided to ban cluster munitions, why should we allow investments in companies that make them?"

Animation

November 27th participants of the [**Cluster Munition Coalition**](#) organize action against the investments in cluster munition. In the animation they explain the international campaign Stop Explosive Investments.

This article has also been published on

World News

[http://article.wn.com/view/2014/11/27/Cluster_bomb_scandal_2014_research_reveals_explorativ...ve_investm/](http://article.wn.com/view/2014/11/27/Cluster_bomb_scandal_2014_research_reveals_explorative_investm/)

2 AMERICAS

2.1 THE UNITED STATES

2.1.1 Hawaii Telegraph

<http://www.hawaiitelegraph.com/index.php/sid/227997631>

Firms invested £17bn in companies making cluster bombs, report says

More than 150 financial institutions continue to invest despite worldwide ban since 2008

Ewen MacAskill, defence and security correspondent
The Guardian, Thursday 27 November 2014

More than 150 financial institutions worldwide invested £17bn in companies producing cluster munitions in spite of an international ban, according to a report.

The report from the Netherlands-based peace organisation PAX lists in its "hall of shame" banks, pension funds and other financial institutions that have contributed to production of the munitions between June 2011 and September 2014.

Most of the investors are from the US (76), South Korea (22) and China (21), but there are also three from Germany and seven from the UK. One of the biggest investors is a Singapore-based company.

Cluster munitions were banned in a 2008 Oslo convention that came into force in 2010 and has been signed by 115 countries. The convention followed years of campaigning against the weapon, which kills a disproportionate number of civilians, particularly children.

Among countries still to sign the convention are the US, China and Russia. The US insists that the weapon is legal.

Cluster bomblets dropped from the air are intended to disperse over a wide area. While many explode on contact with the ground, many others do not, remaining dangerous for years after they have fallen. Children in war zones frequently fall victim, some just by accidentally treading on them and others by playing with them, attracted by the bright colours or the prospect of setting off an explosion.

Manufacture continues in those countries that are not party to the convention.

One of the loopholes in the convention is that while production of cluster munitions is banned, it is not illegal to invest in companies that produce them.

Loans by financial institutions to companies involved in cluster munitions almost doubled from £1.4bn in PAX's 2013 report to £2.8bn this year. PAX has been producing annual reports since 2009.

The report calls for all 151 financial institutions in the "hall of shame" to develop policies that exclude all financial links with companies involved in the production of cluster munitions.

Suzanne Oosterwijk, co-author of the report, said: "Cluster munitions are banned by international law. A majority of the countries in the world have recognised that this weapon is unacceptable. And yet cluster munition producers are still able to fund their activities."

"Financial institutions should introduce robust policies to ensure they are not supporting companies involved in the production of this banned weapon."

Echoing this, Amy Little, campaign manager at the Cluster Munition Coalition, said: "We must put lives before profit. We're talking about a weapon that is currently killing civilians in Syria and eastern Ukraine."

She criticised investments by companies in countries that have signed the convention. "The UK, Australia, Canada, France, Germany, Japan, Spain and other countries that have joined the global ban on cluster munitions should legislate quickly to ensure they are not supporting the overseas production of weapons they have already outlawed," Little said.

Several countries, including Ireland, Italy, Belgium, the Netherlands, New Zealand and Switzerland, have prohibited public or private financial institutions from investing in cluster munitions.

The campaign has been successful in persuading some companies previously in the "hall of shame" to end their involvement in the manufacture of cluster munitions.

The convention banning them came after a similar campaign led to a convention on landmines in 1997.

2.1.2 MintPress News

<http://www.mintpressnews.com/america-steps-up-investment-in-global-cluster-bomb-trade/199431/>

America Steps Up Investment In Global Cluster Bomb Trade

Cluster bombs release hundreds of smaller "bomblets" meant to significantly expand the amount of damage inflicted by an attack. As other countries move to condemn such munitions, US financial institutions are increasing funding to their manufacturers.

By Carey L. Biron Follow @clbtea | December 1, 2014

WASHINGTON — Global investments in the manufacture of cluster bombs and related munitions rose over the past year, despite the existence of an international convention against the use or production of these weapons. More than half of the institutions involved in those investments are based in the United States.

From 2011 to 2014, an estimated 151 financial institutions invested at least \$27 billion in companies that produce weapons considered by rights groups to be prohibited by the [Convention on Cluster Munitions](#), which entered into effect in 2010. This new estimate, from PAX, a Dutch watchdog group, constitutes a \$3 billion increase from just last year.

While it is unclear what exactly is driving that increase, rights groups have reported on the recent use of cluster munitions in both eastern Ukraine and, particularly, Syria.

"We're seeing an increase in the total value of investment from just a year ago, so that's a big disappointment," Amy Little, a campaign manager at the Cluster Munition Coalition, a global advocacy network that includes PAX, told MintPress News.

"In fact, more and more companies and institutions are taking action to stop these investments, but simultaneously these remaining small number of abusers are still not finding it difficult to obtain finance."

Cluster bombs are air-dropped weapons meant to open in midair and release hundreds of additional "bomblets," thus significantly expanding the potential damage inflicted in the attack. For years, global sentiment has coalesced against the use of cluster bombs due to the fact that some of the bomblets invariably fail to explode, resulting in lingering danger for civilians long after conflicts end.

According to the [new report](#) from PAX, seven companies either continue to manufacture or assist in the manufacture of cluster weapons. These are the same seven companies included on the list last year. Two of these are based in the United States — the Minnesota-based Alliant Techsystems (ATK) and the Rhode Island-based Textron, while the rest are primarily located in China and South Korea. All three countries remain outside of the Convention on Cluster Munitions.

Notably, the list does not include Lockheed Martin, the defense behemoth that last year stated that it would no longer produce weapons seen as falling under the Convention on Cluster Munitions.

"We hope to see the trend going the same way for the remaining companies, including the two in the United States," Little said. "We certainly see the pressure of the global stigma increasingly impacting on the companies. There is clearly the beginning of a trend to restrict funding."

76 of 151 financiers

The U.S. military no longer uses cluster bombs, with advocates pinpointing the last such use as having been in Yemen in 2009. Yet the U.S. is by far the largest financier of cluster weapons today, largely due to the presence of Textron and ATK. According to the new report, more than half of the 151 financial institutions with links to cluster manufacturers are banks, pension funds and other groups based in the U.S.

These involve some of the biggest names in global finance, including JPMorgan Chase & Co., Bank of America Corp., Wells Fargo & Co. and others. JPMorgan's investment is pegged at more than \$670 billion, while Bank of America's is nearly \$380 billion. Major asset managers and mutual funds, including The Vanguard Group and T. Rowe Price, are also implicated.

"The majority of the investments were made by financial institutions from the United States. Seventy-six U.S. investors have provided loans or other financial services to seven cluster munitions producers," Suzanne Oosterwijk, a co-author on the new report and a program officer focusing on security and disarmament with PAX, told MintPress.

"It's unacceptable that so many U.S. investors seem to have no problem with these explosive investments into companies involved in production of these internationally banned weapons."

Indeed, over the past two years both Textron and ATK have been able to secure several billion dollars' worth of multi-year credit from major banks. Many of these investors, of course, would note that they are in no way purposefully supporting the production of cluster munitions. Both ATK and Textron are massive producers of a wide variety of complex technologies, and the underwriting, credit extensions and other support major financiers offer is not directed.

Even if institutions have specifically tried to earmark their support away from cluster munitions, critics say that only wholesale disinvestment will shield investors.

"It is impossible for a financial institution to be sure that the financial services it provides a company will not be used to produce cluster munitions," the new report states.

"It is common for weapons producers to finance their cluster munitions from their general corporate capital. So far, we have never come across a project intended specifically to finance cluster munitions facilities. There is no way to prevent a company from legally reallocating capital within a group."

In the U.S. context, the issue is further clouded by wrangling over legal definitions. The U.S. has significantly tightened its regulations on cluster munitions in recent years, including a blanket export ban signed in 2009. But that ban is only relevant for cluster weapons with an unexploded rate higher than 1 percent, a threshold that will also become military policy by 2018.

U.S. producers claim that their weapons do indeed meet this 1 percent requirement, or are not considered cluster munitions by the convention. Yet civil society groups, as well as other countries party to the convention, have questioned these findings.

Evolving investor consensus

Given the difficulty of differentiating investment capital, since the Convention on Cluster Munitions went into effect governments as well as major financial institutions worldwide have taken unilateral action. This includes imposing either national legislation or internal policies banning investment in companies involved in the production of cluster munitions.

According to the new report, nine countries have taken such legislative action – a figure that has doubled since 2012. These include mostly states in the European Union, as well as New Zealand and Samoa. Further, another 27 countries have offered formal opinions that the Convention on Cluster Munitions itself bans such investment. (Advocates dismiss this rationale, saying strong domestic legislation is still needed.)

Some 76 financial institutions have also put formal policies in place prohibiting investment in cluster munitions manufacturers, though none of those listed in the new report are from the U.S. While 48 new entities were included in this year's report's "Hall of Shame" listing of companies that do continue to engage in such investment, supporters of stricter arms control nonetheless claim momentum.

"The consensus among investors seems to be evolving," the report states. "Where only a few financial institutions excluded companies producing cluster munitions when the [convention] process started, a wider group of investors seems to have become aware that producers of cluster munitions are not feasible business partners."

This slowly growing trend notwithstanding, the apparently significant increase in financing for cluster weapons over the past year has advocates concerned.

"There is an urgency to all of this," the Cluster Munition Coalition's Little said.

"Although we cannot directly link any of the current investment to use in Syria, the production of more weapons means that these will be stockpiled and could be used in the future. The lesson of the current use is that production needs to stop."

This article has also been published on:

Blacklisted News

http://www.blacklistednews.com/America_Steps_Up_Investment_In_Global_Cluster_Bomb_Trade/39557/0/38/38/Y/M.html

What Really Happened

<http://whatreallyhappened.com/es/content/america-steps-investment-global-cluster-bomb-trade-0>

2.1.3 HUFFINGTON POST

http://www.huffingtonpost.com/amy-little/banks-behaving-badly-are_b_6229174.html

Banks Behaving Badly: Are You Funding Cluster Bombs?

Posted: 11/26/2014 9:00 pm EST Updated: 11/27/2014 11:59 am EST

Amy Little, Campaign Manager, Cluster Munition Coalition (CMC)

"The bomb fell over there. If you like, I can show you the crater. It exploded and shattered the window. [My wife] was standing next to the window. The fragments shattered the window and cut her carotid artery. I wanted to run in the opposite direction, but I heard people screaming, "Uncle Vanya! Uncle Vanya! Aunt Raya was killed!"

In October 2014, in eastern Ukraine, Ivan [described](#) his wife's death to [Human Rights Watch](#) in terms that were in some ways quite clinical yet also very desperate.

One wonders what Ivan is doing now, what support he is getting to cope with the loss of his wife, and whether those who launched the cluster munitions that killed Raya are aware that the weapon is internationally [banned](#) by the majority of the world, and that it should never, under any circumstance, be used in modern warfare. One also has to ask who gave the orders for this weapon to be used. [Governments](#) and the [Office of the United Nations High Commissioner for Human Rights](#) are pressing for answers on this recent use of cluster munitions in Ukraine.

This week campaigners against the weapon are also pressing for answers on why any financial institution or bank would choose to be associated with the production of this banned weapon. [PAX](#), a member of the international [Cluster Munition Coalition](#), has released a [report](#) revealing the financial institutions backing companies involved in production of cluster munitions.

Sadly, loss of life and limb from cluster munitions is not unusual. Fifty years since they were used in Laos, people still suffer from the daily threat of cluster munition remnants. Some have said that the U.S. bombing of Laos was the equivalent of one plane load of cluster bombs every eight minutes, 24 hours a day, for nine years. At least 270 million cluster bomblets were dropped as part of the campaign, and approximately 80 million failed to detonate. It's because of the devastating failure rate as well as the impact on civilians at the time of use that cluster munitions are banned under the 2008 Convention on Cluster Munitions. [Cluster Munition Monitor](#) records that civilians account for 94 percent of cluster munition casualties.

What is increasingly unusual is countries still using the weapon. Since the international ban was agreed upon, use has been limited to a small number of states remaining outside the global ban on cluster munitions, states such as Syria, which has shown little regard for international humanitarian law across the board. Each incident of use has been followed by strong international condemnation and usually denial by the states in question, showing a clear desire to disassociate themselves from this discredited weapon.

While production of cluster munitions also has been drastically reduced (18 countries including the UK, Australia, France, Germany, Japan and South Africa have ceased production), it continues to be tolerated in some countries remaining outside the global ban. Seven producers have been researched in the PAX report, from China, Singapore, South Korea and the United States. Financial investments in these seven producers, between June 2011 and September 2014, amount to US \$27 billion -- that's more than double the GDP of Laos, the country with more cluster munition casualties than any other.

Alarmingly, some of the financial institutions investing in cluster munition producers are based in countries that have already joined the Convention on Cluster Munitions. This raises ethical and legal concerns in countries that should abide by the treaty's prohibitions (including Article 1.1.c, which prohibits assisting "in any activity prohibited to a State Party under this Convention" -- which includes production).

Tolerating investment in cluster munition producers goes against a strong international stigma, and against the norms of international humanitarian law established by the global ban. It's time the UK, Australia, Canada, France, Germany, Japan, Spain and other countries that have joined the global ban on cluster munitions regulate the practice of these bad banks to ensure they are not supporting the overseas production of weapons they have already outlawed.

For every cluster munition produced, for every cluster munition used, for every cluster munition that fails to detonate, a civilian, like Ivan's wife Raya, is at too great a risk from death or injury. It's time we ask our banks to put lives before profits, and it's time for governments to put an end to this practice by introducing legislation to stop explosive investments.



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

This article has also been published on

Rahaf Online
[http://rahafonline.com/?p=59730%20\[21\]](http://rahafonline.com/?p=59730%20[21])

2.2 LATIN AMERICA

2.2.1 The Wall Street Journal América Latina

<http://lat.wsj.com/articles/SB10433901385694194525804580314880418649348>

El fondo soberano de Noruega recibe presión para excluir empresas que contaminan

Kjetil Malkenes Hovland | Actualizado domingo, 7 de diciembre de 2014 11:24 EDT

OSLO (EFE Dow Jones)--El fondo soberano de Noruega, el mayor del mundo, debería poder excluir a compañías cuyas actuaciones o falta de acción "dañen severamente el clima", dijo un grupo de expertos el miércoles, en un momento de crecientes presiones para que el fondo deshaga sus posiciones en activos de combustibles fósiles, especialmente compañías mineras de carbón, para combatir el calentamiento mundial.

De todos modos, este grupo de expertos recomendó que el fondo noruego, con US\$870.000 millones en activos, no debe vender inmediatamente todas sus posiciones en crudo, gas y carbón, anteriormente estimadas en un 10% de su valor, sino que debería participar activamente en la gestión que se deriva de la propiedad que tiene sobre determinadas empresas en las que participa.

"Creemos que ejercer una titularidad activa es una herramienta apropiada que puede utilizar el Fondo Global de Pensiones Estatal en el ámbito climático", dijeron los expertos en un comunicado.

El grupo recomendó al gobierno noruego añadir nuevos criterios a las guías del fondo para poder descartar inversiones por razones éticas, como "la contribución al cambio climático".

El grupo de expertos fue creado por el gobierno el pasado mes de abril para analizar la estrategia más efectiva para que el fondo combatiera el cambio climático, incluida la desinversión o el uso de su influencia como inversor para presionar a las compañías para que sean menos contaminantes.

El fondo soberano noruego ya había prohibido previamente la inversión en determinados activos catalogados como inmorales, como fabricantes de armas nucleares, bombas de racimo, empresas del sector del tabaco o que contribuyan a la violación de derechos humanos, como las que permiten la explotación laboral infantil.

Entre las compañías en las que el fondo soberano noruego no invierte se encuentran [Lockheed Martin](#), EADS, [Boeing](#), Philip Morris, Rio Tinto y [Wal-Mart](#).

“El informe del grupo de expertos supone una buena plataforma para seguir debatiendo”, dijo la ministra de Finanzas noruega, Siv Jensen.

El informe circulará en un proceso de consulta pública y formará parte de las bases de evaluación en el informe anual sobre la gestión del fondo soberano que publicará el gobierno la próxima primavera.

2.3 EL SALVADOR

2.3.1 Diario Co Latino

<http://nuevaweb.diariocolatino.com/irregularidades-en-la-actividad-bancaria-se-invierten-us-27-000-millones-en-productores-de-municiones-en-racimo-mientras-continua-el-uso-de-estas-armas-prohibidas-en-ucrania-y-siria/>

Irregularidades en la actividad bancaria: Se invierten US\$ 27.000 millones en productores de municiones en racimo, mientras continúa el uso de estas armas prohibidas en Ucrania y Siria

Publicado por: [Redacción Internacionales](#) 27 noviembre, 2014 en [Internacionales](#) [Deja un comentario](#)

Nada menos que 151 instituciones financieras de distintas regiones del mundo invirtieron US\$ 27.000 millones en empresas que producen municiones de racimo entre 2011 y 2014, según se indica en un informe presentado hoy por la organización PAX (Países Bajos), que integra la Coalición contra las Municiones en Racimo.

El informe, denominado “Inversiones mundiales en municiones en racimo: una responsabilidad compartida” [Worldwide Investments in Cluster Munitions: a shared responsibility], describe la magnitud de las inversiones que bancos, fondos de jubilación y otras instituciones financieras de todo el mundo destinan a fabricantes de estas armas prohibidas.

Si bien la mayoría de los estados reconocen que las municiones en racimo son inaceptables debido al riesgo humanitario que suponen para la población civil, continúa la producción de estas armas en un número limitado de países que todavía no se han sumado a la Convención sobre Municiones en Racimo de 2008.

“Debemos anteponer las vidas humanas al lucro. Estamos hablando de un arma que actualmente causa la muerte de civiles en Siria y en el este de Ucrania, y que continúa cobrando vidas en Laos incluso 50 años después de haber sido utilizada. No obstante ello, diversas instituciones financieras invirtieron US\$ 27.000 millones —más del doble del PBI de Laos— en productores de estas armas prohibidas”, observó Amy Little, gerenta de campañas de la Coalición contra las Municiones en Racimo (Cluster Munition Coalition, CMC).

El nuevo informe de PAX muestra cuáles son las instituciones financieras que han invertido en fabricantes de municiones en racimo entre junio de 2011 y septiembre de 2014.

En la “Lista de la Infamia” contenida en el informe, se advierte que la mayoría de estas inversiones provienen de instituciones financieras en estados que aún no se han incorporado a la Convención sobre Municiones en Racimo. Pero también están involucradas instituciones financieras de países que sí forman parte del tratado. Tales inversiones contravienen la prohibición del tratado sobre asistencia en la producción de este tipo de armas. “El Reino Unido, Australia, Canadá, Francia, Alemania, Japón, España y otros países que se han sumado a la prohibición global de municiones en racimo deben adoptar leyes sin demora para asegurarse de no estar financiando la producción en el extranjero de armas que estos países ya han prohibido”, indicó Little.

Por el contrario, nueve Estados Parte en la Convención (Bélgica, Irlanda, Italia, Liechtenstein, Luxemburgo, Nueva Zelanda, los Países Bajos, Samoa y Suiza) han tenido un desempeño ejemplar, y han sancionado leyes nacionales que prohíben a instituciones financieras públicas o privadas invertir en municiones en racimo.

"El derecho internacional prohíbe las municiones en racimo; y una mayoría de países a nivel mundial han reconocido que esta arma es inadmisible. Pese a ello, los productores de municiones en racimo todavía consiguen financiar su actividad. Las instituciones financieras deberían establecer rigurosas políticas para cerciorarse de que no estén financiando a empresas implicadas en la producción de estas armas prohibidas", observó Suzanne Oosterwijk, coautora del informe de PAX.

Si bien la cantidad de instituciones financieras que invierten en compañías que producen municiones en racimo sigue siendo elevada, el informe muestra un incremento de las instituciones financieras que cuentan con políticas para prohibir esta práctica. El informe de 2014 indica que 76 instituciones financieras han adoptado políticas sobre municiones en racimo.

El uso reciente de municiones en racimo en Siria y el este de Ucrania confirma la necesidad imperiosa de erradicar esta arma.

El mes pasado, el miembro de la Coalición contra las Municiones en Racimo Human Rights Watch documentó el uso generalizado de municiones en racimo en el este de Ucrania en el contexto de combates entre fuerzas gubernamentales y rebeldes pro rusos. En Siria, el 97 por ciento de las víctimas fatales registradas como consecuencia del uso de municiones en racimo en los últimos dos años y medio han sido civiles.

Paralelamente al lanzamiento del informe, activistas de la Coalición contra las Municiones en Racimo celebrarán el 27 de noviembre de 2014 un día de acción global bajo el tema "No a las Inversiones en Explosivos", y se prevén para esta fecha actividades en Alemania, Australia, Brasil, Canadá, Corea del Sur, Dinamarca, España, Francia, Italia, Japón, Laos, los Países Bajos, el Reino Unido, Suiza, Taiwán y unos cuantos países más.

2.4 PERU

2.4.1 RPP

[http://www.rpp.com.pe/2014-11-26-entidades-financieras-invierten-us\\$-21-600-millones-en-bombas-de-racimo-noticia_745707.html](http://www.rpp.com.pe/2014-11-26-entidades-financieras-invierten-us$-21-600-millones-en-bombas-de-racimo-noticia_745707.html)

Entidades financieras invierten US\$ 21.600 millones en bombas de racimo

Miércoles, 26 de Noviembre 2014 | 9:20 pm

Entidades financieras de distintas regiones del mundo invirtieron 27.000 millones de dólares (21.600 millones de euros) en empresas que producen bombas de racimo entre 2011 y 2014, según un informe divulgado por la organización PAX, integrante de la Coalición contra las Municiones de Racimo (CMC).

El documento, titulado "Inversiones mundiales en municiones de racimo: una responsabilidad compartida", detalla las inversiones que 151 bancos, fondos de jubilación y otras instituciones financieras destinan a un tipo de armamento que implica un alto riesgo para la población civil.

"Estamos hablando de un arma que actualmente causa la muerte de civiles en Siria y en el este de Ucrania, y que continúa costando vidas en Laos incluso 50 años después de haber sido utilizada", explicó Amy Little, responsable de campañas de la CMC.

Según un informe de Human Rights Watch, las fuerzas del Gobierno ucraniano pudieron utilizar bombas de racimo en áreas pobladas de la ciudad de Donetsk a principios de octubre, una acción que viola las leyes de la guerra debido a los daños indiscriminados que provoca.

Durante una investigación que duró una semana en el este de Ucrania, la organización en favor de los derechos humanos documentó un "amplio uso" de bombas de racimo en las luchas entre las fuerzas gubernamentales y los rebeldes prorrusos.

"Si bien no fue posible determinar concluyentemente la autoría de esos ataques, las pruebas apuntan a que el Gobierno de Ucrania es el responsable de varias de las acciones que se produjeron en Donetsk", concluyó Human Rights Watch.

En Siria, el 97 por ciento de los muertos registrados como consecuencia del uso de municiones de racimo en los últimos dos años y medio han sido civiles, según la organización holandesa PAX.

La CMC alerta en su informe de que los productores de ese tipo de munición han recibido financiación en los últimos tres años procedente de instituciones ubicadas en países que aún no se han incorporado a la Convención sobre Municiones de Racimo, si bien algunas de ellas son de países que sí forman parte del tratado.

Según Little, "el Reino Unido, Australia, Canadá, Francia, Alemania, Japón, España y otros países que se han sumado a la prohibición global de municiones en racimo deben adoptar leyes sin demora para asegurarse de no estar financiando la producción en el extranjero de armas que estos países ya han prohibido".

En la lista de instituciones que invierten en la industria que produce munición de racimo, en la que abundan organismos de Estados Unidos, China y Corea del Sur.

"El derecho internacional prohíbe las municiones de racimo y una mayoría de países a nivel mundial han reconocido que esa arma es inadmisible", resaltó Suzanne Oostewijk, coautora del informe.

"Pese a ello, los productores de municiones de racimo todavía consiguen financiar su actividad. Las instituciones financieras deberían establecer rigurosas políticas para asegurarse de que no están financiando a empresas implicadas en la producción de estas armas prohibidas", afirmó Oostewijk.

2.5 VENEZUELA

2.5.1 TELESUR

<http://telesurtv.net/english/news/Global-Investment-in-Cluster-Bombs-Hits-US27Bn-20141127-0049.html>

Global Investment in Cluster Bombs Hits US\$27Bn

Published 27 November 2014



A disarmed Moroccan cluster bomb in Western Sahara. Cluster munitions have been criticized by human rights groups for inflicting high civilian casualties. (Photo: Ryan Mallett-Outtrim/THKW) | Photo: Ryan Mallett-Outtrim/THKW

Investment in cluster munitions has doubled in the past year, according to a monitoring group which names and shames investors who support these illegal weapons.

Some of the biggest names in finance have been accused of funding cluster bomb manufacturers, in a report released Thursday by the PAX monitoring group.

U.S. financial giant JP Morgan Chase, Singapore's Temasek Holdings and the China Everbright Group are just three big names listed in PAX's "Hall of Shame" for providing loans and other financial services to producers of cluster munitions.

One of the report's authors Suzanne Oosterwijk said, "It is an absolute scandal that so-called leading banks and asset managers are investing billions into companies that produce weapons which are banned under international law."

"This year alone, civilians in Syria and eastern Ukraine were killed and maimed by these weapons," Oosterwijk stated.

A total of 151 financial institutions were named and shamed, including Citigroup, Bank of America, Deutsche Bank, Allianz, Bank of China, Credit Suisse and Goldman Sachs. Just over half the Hall of Shame were U.S. based companies.

"We call on these companies to stop funding the indiscriminate killing of civilians by ending these investments," Oosterwijk said.

PAX also published a list of financial institutions in said are leading the movement to divest from cluster munitions.

In the report's "Hall of Fame," the Netherlands' ASN Bank and Triodos, Italy's Banca Etica and France's La Financiere Responsable were recognized for making some of the best efforts to ensure their financial services don't benefit cluster munition manufacturers.

As the report conceded, it can be difficult for banks to know whether their clients are linked to the manufacture of the bombs.

The institutions applauded in the Hall of Fame were largely recognized for black listing manufacturers, conducting case by case investigations into clients suspected of links to the cluster munitions industry, or taking other steps aimed at rooting out bomb makers.

What are Cluster Bombs?

Cluster munitions are explosive devices packed with smaller bomblets, which scatter when the main device is detonated. The weapons were first developed during the second world war to kill infantry en masse, and have been used in almost every major war since, despite widespread criticism from human rights groups.

According to PAX, “Cluster munitions are incapable of distinguishing civilians from military targets. This makes cluster munitions indiscriminate weapons, conflicting with international humanitarian law.”

The bomblets are often scattered over wide areas by aerial bombardment, but many don't explode when they hit the ground. Bomblets can remain hidden in terrain for decades before exploding.

In the disputed African territory Western Sahara, bomblets deployed by Moroccan forces in the 1970s and 1980s still kill and maim civilians.

Clearing [**areas riddled with cluster bombs**](#) can be close to impossible.

Today, cluster munitions are banned under the 2008 Convention on Cluster Munitions, which has been signed by 115 countries.

However, that hasn't stopped some of the most powerful countries in the world using the explosives.

The United States is one of the largest producers and users of the weapons.

U.S.-led forces are estimated to have used more than 1000 cluster bombs in Afghanistan in the past decade, riddling bombed areas with somewhere between 200,000 and 300,000 bomblets.

Around 200 civilians were killed by cluster munitions during the 2003 invasion of Iraq, according to the Iraq Body Count, though the Pentagon disputes this.

“This year alone, civilians in Syria and eastern [**Ukraine**](#) were killed and maimed by these weapons,” Oosterwijk warned.

According to Amy Little from the Campaign Manager of the international Cluster Munition Coalition (CMC),

“Ninety-four percent of recorded cluster munition victims are civilians and 40 percent are children ... Which begs the question why any financial institution would choose to fund producers of this banned weapon?” She asked.

3 ASIA

3.1 JAPAN

3.1.1 International Business Times Japan

<http://jp.ibtimes.com/articles/63154/20141129/249912.htm#.VHnXqLXhKrs.twitter>

世界金融、クラスター爆弾を製造する企業へ投資

記者：Kathleen Caulderwood、翻訳者：臼村さおり | 2014年11月29日 15時01分 更新

オランダを本拠地としている平和擁護団体「PAX」によると、世界の金融企業は、非合法な武器を製造している企業に投資している。銀行や年金基金など151の金融機関が、2011年から2014年の間にクラスター爆弾地雷を製造する企業に270億米ドルを投資したという。

レポートの共著者であるスザンヌ・ウスター・ウイク(Suzanne Oosterwijk)氏は、「クラスター爆弾は国際法によって禁止されています。世界の大多数の国は、この武器を受け入れ不可能と認識します。それなのに、クラスター爆弾の製造者は、いまだに活動への投資を確保できています。金融機関は、非法武器の生産に関与している企業への支援を確実に避けるために、確固たる方針を導入するべきです」と声明で述べた。

これらの武器、すなわちクラスター爆弾は、複数の爆発部を含む。地雷のように、戦闘衝突が終了したずっと後の時代まで危険が残りうる。米国軍は、ベトナム戦争中、ラオスに推定2億6,000万のクラスター爆弾を投下した。しかし、そのうち約30%は、投下の衝撃では爆発し損ねた。そして、オーストラリアの放送局「ABC」が報道したように、中には数十年後に入々を殺害している爆弾もある。

ヒューマン・ウォッチは先月、クラスター爆弾がウクライナで「広範囲にわたって使用」されたと報告した。9月、イスラム国の軍事グループによってシリアでクラスター爆弾が使用されていたことがわかった。シリアにおける犠牲者の97%は民間人であった。

クラスター爆弾連合(the Cluster Munition Coalition)の担当として、エイミー・リトル(Amy Little)氏は27日、「私たちは、利益より人命を優先しなければなりません。シリアと東ウクライナで民間人を殺していく、使われた50年後にラオスで生命を奪い続ける武器のことです」と声明で述べた。

2008年、クラスター爆弾の使用を禁止する『クラスター弾に関する条約(Convention on Cluster Munitions)』に115か国が調印した。しかし、その条約は、製造企業や製造企業をサポートする企業をはっきりと抑制することにはなっていない。中国、ロシア、米国のように条約に調印していない国もある。

PAXの研究者たちは、レポートを作成するために、武器を製造すると知られている7企業を調査した。米国を本拠地としているアライアント・テックシステムズ社(Alliant Techsystems Inc)とテキストロン社(Textron Inc.)の2社、中国の2社、韓国の2社、シンガポールの1社である。

レポートに登場する151の金融機関は全15か国にあるが、そのうちの76%は米国に本部を置いている。アフラック(Aflac Inc.)、ブラックロック(BlackRock Inc.)、フィデリティ・インベストメンツ(Fidelity Investments)、ゴールドマン・サックス(Goldman Sachs Group Inc.)、JPモルガン・チェース(JPMorgan Chase & Co.)、メットライフ(MetLife Inc.)、モルガン・スタンレー(Morgan Stanley)などの米国企業がアセット・マネージャー、バンキングサービスプロバイダー、融資プロバイダーとして関係していると名指しにされた。日本企業は3社であった。

同レポートはまた、クラスター爆弾に資金を提供するのを避ける処置をとった会社も明らかにした。オランダが19社と最も多かった。

* この記事は、米国版 International Business Times の記事を日本向けに抄訳したものです。

3.2 SRI LANKA

3.2.1 Lankaweb

<http://www.lankaweb.com/news/items/2014/11/28/war-crimes-uk-recommending-sanctions-for-sri-lanka-while-7-uk-firms-supply-banned-cluster-bombs/comment-page-1/>

War Crimes: UK recommending sanctions for Sri Lanka while 7 UK firms supply banned cluster bombs!

Posted on November 28th, 2014

Shenali D Waduge

It is strange that British lawmakers have seen fit to urge EU to declare sanctions against Sri Lanka and remove preferential trade tariffs for ALLEGED crimes which 5 years on have not gone beyond speculation, finger pointing and hyped media propaganda only.

Sri Lanka has reasons not to cooperate

The Sri Lanka Government has decided not to cooperate by giving concrete reasons for not doing so. These reasons hardly get media space and the international public is often unaware why Sri Lanka is not cooperating. Nevertheless, the recent arrest of an un-rehabilitated LTTE cadre who had been collecting signatures on blank submission forms instructed by a Tamil National Alliance member showcases a sinister plot to submit fraudulent ‘witness’ accounts as genuine submissions. The OHCHR/OISL or the UNHRC have not yet revealed how many such forms they have received neither did they say they have been receiving fraudulent forms when they are supposed to have trained staff able to detect fraud submissions. Bottomline is, if not for the arrest we would not have known that false witness accounts have been sent and accepted by the OISL. Additionally, there is an issue of OISL accepting submissions beyond the deadline and all these add up to a very genuine concern for hanky panky taking place within the OHRHC and its investigation.

While the UK and EU may juggle the thought of declaring sanctions what needs to be made clear is the question of who these nations end up victimising when they do impose sanctions. Did Saddam Hussein ever get affected by sanctions and the dirty truths of the UN food-for-oil program revealed that the International Community and Saddam together ruined the lives of so many Iraqi civilians and babies. Is this the formula being repeated for Sri Lanka?

As for human rights violations and war crimes did the UK not train, fund and transport mercenaries to topple Libyan leader Gaddafi and are doing the same to topple President Assad of Syria. To run through accounts of British human rights violations would be an arduous task and would need to start from British colonial crimes.

None the less, the very nation that is recommending sanctions against Sri Lanka for human rights violations cannot ignore that 7 British companies produce internationally banned cluster bombs that have been used in Syria, Ukraine. These cluster bombs continue to cause civilian casualties even 50 years after they were dropped in Laos!

Cluster bombs are banned because they cannot identify between civilians and combatants. After they are detonated they leave dangerous unexploded materials that can mail and kill innocent civilians even decades after they have hit the ground. 115 states signed the 2008 Oslo Convention on Cluster Munitions which prohibits the use, production, transit and stockpiling of these violent armaments though a clause in the treaty legally permits to invest in companies that produce these internationally banned weapons. Britain, EU and US benefit from this indirect investment and it has become a £2.8billion investment. If it is illegal to directly finance cluster bombs in UK how morally correct is it to indirectly finance it which UK regards as not illegal?

These UK companies are named as

- Aberdeen Asset Management
- Fidelity Worldwide Investment (headquartered in Bermuda)
- Invesco
- Old Mutual
- Prudential
- Schroders
- Standard Life

(source: Worldwide Investments in Cluster Munitions report by Dutch peace and security NGO PAX)

UK that takes a moral high ground in speaking on human rights, war crimes etc with 7 companies producing cluster bombs may like to take note that 94% of cluster bomb casualties are children.

While UK promotes itself on the global platform as a crusader of righteousness it indirectly finances the production of dangerous and harmful bombs!

UK is reminded that more than 380million bombs were dropped in Cambodia, Laos and Vietnam in the 1960s and 1970s and these bombs continue to kill civilians of these countries decades later. Cluster bombs have been used in all of the ‘humanitarian’ interventions that the UK along with US have instigated.

Returning to Sri Lanka's case other than accusations made by LTTE groups and people associated with LTTE groups there is nothing available to substantiate the allegations being made. The OHCHR office and even the previous Panel of Expert report quotes from pro-LTTE sources and described LTTE as 'disciplined' – tell that to the thousands of people LTTE killed including its own injured cadres! Moreover there is a legal question as to how an advisory panel appointed in private capacity by the UNSG could be the basis for UNHRC resolutions against Sri Lanka. Leaving all that aside, on what basis can the Sri Lankan Government be held responsible for killings that have no bodies, no skeletons and no names and statistically cannot be proven that such numbers even existed!

As for UK war crimes their journey to count the crimes committed over centuries need to first start with colonial rule, the travesty of justice to natives, take over and plunder of lands, property, artifacts, rape of women, murder of men, livestock, means of living. Mass murder engineered famines in colonial India is said to have caused the loss of close to 30million colonial Indian lives (Mike Davis). It was only recently that the Mau Mau tribes of Kenya won a landmark case and justice again for British crimes. UK is now being investigate in the ICC for crimes in Iraq as well.

The same country harping on international investigation and accountability took 38 years for accountability for 'Blood Sunday' massacre that took place in 1972 upon unarmed civilians! Incidentally the commission of inquiry into the 1972 took place in 1998, twenty six years after the murders. Thereafter, the inquiry took another 12 years to make its deliberations.

What the world needs to first ask itself is what did they do to stop LTTE killings that took place for 30 years? Yes, there were ceasefires, peace talks, negotiations but did they lead anywhere? Did they stop killings? No. Then there were international bans but what a laugh these bans were when LTTE ran its international offices openly and without fear ran its websites officially referring to London as its international headquarters and the LTTE's international brains were living and operating from the UK without any issues from the UK Government while the LTTE fronts were establishing themselves as charities and human rights organizations and appearing as human rights champions while the funds they collected from fooling the international populace with bogus footage and editing films filled the LTTE kitty to enable them to purchase arms and kill people. Now all this went on and people died, homes were mourning the dead and even Tamil low caste civilians ended up providing the children and manpower for the LTTE ground force. People have not yet come to terms with the fact that LTTE ran its movement using low caste poor Tamils and these were the people that suffered. Their submissions to the UN Panel will reveal in what ways the LTTE killed Tamils, kidnapped children, enforced compulsory military training for all civilians in the Vanni (in legal terms making them combatants), pretending to give clothes to 10 year olds but placing suicide vests on them and blowing them up by remote control... now these are just a handful of witness accounts for which Tamil people are prepared to come before the Panel and give evidence against LTTE.

The threats of sanctions cannot ignore that there are concrete evidence against the LTTE and who will be held accountable for these crimes? It has to be the living LTTE heads and with the GOSL declaring 16 organizations and their heads as LTTE fronts they would need to take the blame and be held responsible.

4. AUSTRALIA

4.1.1 GreenLeft Weekly

<https://www.greenleft.org.au/node/57900>

Australia's big investment bank in cluster bomb 'hall of shame'

Saturday, November 29, 2014

By Peter Boyle

Macquarie Group is the largest investment bank and fund manager in Australia. On November 27 it was listed in a "Hall of Shame" report on global financial institutions found to have investments in companies manufacturing cluster bombs.

The report *Worldwide investments in cluster munitions: a shared responsibility*, produced by the Dutch peace organisation PAX, listed Macquarie for its investment in South Korean arms manufacturer Poongsan.

Poongsan makes three types of artillery cluster munitions and supplies them to the Pakistani military. These artillery projectiles each disperse up to 64 "bomblets" over a wide area, which is the purpose of cluster munitions.

The reason 94 states signed the 2008 Convention on Cluster Munitions is that cluster munitions pose a terrible threat to civilian populations during and after an attack.

Many bomblets fail to explode on impact and they lie on the ground only to explode later, killing and injuring innocent civilians.

Australia is a signatory to the Convention on Cluster Munitions and is supposed to have implemented the convention through the 2012 *Criminal Code Amendment (Cluster Munitions Prohibition) Act*. But this law has yet to be used against any company.

On the day the report was released, I joined a small group of activists who went to Macquarie Group's Sydney headquarters to deliver a letter demanding that the bank end its investment in the notorious cluster munitions manufacturing company.

Men in fine suits looked down at our symbolic protest through the stylish glass-walled building that sported the bank's hollow coin logo from the convict settlement era of Governor Lachlan Macquarie.

Macquarie's hollow coin was designed to economise on precious metal and it captures the moral emptiness of the global finance companies that continue to supply the investments that produce terrible weapons like cluster bombs, even when they are banned under international conventions.

Well-paid corporate lawyers are always on hand to quibble over whether an investment is "legal" or not, just as well-paid accountants and secretive tax havens can be found to avoid paying taxes. Whether an investment is right or wrong is never really an issue. The main question is what is the return? History has shown that for a certain amount a banker will invest in almost anything.

Green Left Weekly exposes the moral bankruptcy of capitalism and campaigns for its overdue replacement with a system that serves people and environment, not private profits.

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So far, we have raised \$168, 595 this year. Donations can also be made online at greenleft.org.au.

Direct deposits can also be made to Greenleft, Commonwealth Bank, BSB 062-006, Account No. 00901992. Otherwise, you can send a cheque or money order to PO Box 515, Broadway NSW 2007.

4.1.2 International Business Times Australia

<http://au.ibtimes.com/articles/574582/20141202/cluster-munitions-bombs-syria-ukraine-dutch-peace.htm#.VH2aq9J0yig>

Why 76 US Firms Out Of 151 Global Companies Invest In Cluster Bombs That Have Been Banned By Most Nations

By Revathi Siva Kumar | December 2, 2014 12:08 PM EST

Even as violence spirals in the world, many countries still seem to be fond of inviting conflict and bombing. Since 2011, 151 global financial institutions have put in \$27 billion into the manufacture of deadly cluster bombs, although they have been banned according to international law.

In a report called 'Worldwide Investments in Cluster Munitions' by the Dutch peace and security NGO [PAX](#), the scale of international investment in companies that produce these outlawed weapons has been revealed. PAX has been drawing out these annual reports since 2009.

Cluster bombs are "indiscriminate, and fail to differentiate between civilians and combatants." Even after they are activated, they could leave behind a few materials that are fatal, but unexploded. This would be deadly to innocent civilians for even decades after they hit the earth. Hence, though the arms have been deployed in Syria and [Ukraine](#) recently, but they still lead to casualties in Laos 50 years after they bombed civilians, according to [rtnews.com](#).

Published on Thursday, the 2014 report gives a list of various firms that have either invested in or offered financial services to cluster bomb manufacturers between June 2011 and September 2014. There is a list of British investment, insurance and asset management companies. The investors include 76 U.S. firms, 22[South Korea](#) and 21 [China](#) firms. Three are from [Germany](#) and seven are from the U.K. Among the biggest investors is a Singapore-based company, according to [The Guardian](#).

Cluster munitions were banned in 2008, during a convention in Norway, Oslo. It came into force in 2010, and was signed by 115 countries. Due to an international drive against the bombs that wipe out a "disproportionate number of civilians," especially children, the ban was brought into action. However, the U.S., [China](#) and [Russia](#) have still not signed the convention. The U.S. insists that producing the bomb is legal.

Unfortunately, even in the countries that have signed it, while the production of cluster munitions is no longer permitted, it is legal to invest in companies that produce the bombs. Hence, financial institutions have lent double the money to companies involved in cluster munitions, from 1.4 billion in 2013 to 2.8 billion pounds in 2014. U.K., [Australia](#), Canada, France, [Germany](#), [Japan](#), Spain and other countries that have signed the ban to support the firms with funds.

"We must put lives before profit. We're talking about a weapon that is currently killing civilians in Syria and eastern [Ukraine](#)," says Amy Little, campaign manager at the Cluster Munition Coalition.

5 EUROPE

5.1 GERMANY

5.1.1 Ad Hoc News

<http://www.ad-hoc-news.de/bericht-zu-investitionen-in-die-hersteller-von--/de/News/40425927>

Bericht zu Investitionen in die Hersteller von Streumunition: Ein deutsches Gesetz ist überfällig

München (ots) - Ein am heutigen 27. November vorgestellter Bericht der Friedensorganisation PAX verurteilt Finanzinstitute, Banken und Rentenfonds, die immer noch in Hersteller der weltweit geächteten Streumunition investieren. Für Deutschland nennt der Bericht Allianz, Deutsche Bank und erstmals Siemens Financial Services. Die bereits ...

München (ots) - Ein am heutigen 27. November vorgestellter Bericht der Friedensorganisation PAX verurteilt Finanzinstitute, Banken und Rentenfonds, die immer noch in Hersteller der weltweit geächteten Streumunition investieren. Für Deutschland nennt der Bericht Allianz, **Deutsche Bank** und erstmals **Siemens** Financial Services. Die bereits fünfte Auflage des Berichts "Worldwide Investments in Cluster Munitions: a shared responsibility" wird am weltweiten Aktionstag der Kampagne gegen Streumunition (CMC) präsentiert. Mitglieder der Kampagne wie Handicap International appellieren an diesem Tag an **Politik** und Finanzunternehmen, alle Investitionen in Streumunition zu stoppen.

"Es ist endlich an der Zeit, dass die deutsche Regierung Investitionen in die Hersteller von Streumunition verbietet", sagt Eva Maria Fischer, Kampagnensprecherin von Handicap International Deutschland. "Der Verbotsvertrag von Oslo, den Außenminister Steinmeier 2008 unterzeichnet hat, sieht dies nach unserer Auffassung vor. Auch die SPD teilte als Oppositionspartei diese Position und unterstützte einen entsprechenden Gesetzesvorstoß. Es ist bedauerlich, dass sie als Regierungspartei hier wohl keine Dringlichkeit mehr sieht."

Die Oslo-Konvention, die explizit Einsatz, Lagerung, Export und Produktion von Streumunition verbietet, 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 neun Länder so, darunter Belgien, Luxemburg, die Schweiz, die Niederlande und Italien, die Gesetze zum Investitionsverbot verabschiedet haben. 27 andere Vertragsstaaten darunter Großbritannien, Frankreich, Kanada und Norwegen, haben festgestellt, dass aus ihrer Sicht Investitionen in die Hersteller von Streumunition unter die verbotenen Inhalte der Oslo-Konvention gehören.

Laut dem PAX-Bericht haben zwischen Juni 2011 und September 2014 151 Finanzinstitute 27 Milliarden **Dollar** in Firmen investiert, die Streumunition produzieren. Jedoch gab es bereits einige wichtige Fortschritte. Eine immer größer werdende Anzahl von Finanzunternehmen hat diese Art von Investition mittlerweile verboten. Der Bericht erwähnt 76 Institutionen, darunter führende Unternehmen wie HSBC, BNP Paribas und die **Royal Bank** of Scotland.

Der Bericht unterteilt Banken und Finanzinstitute in drei Kategorien. 151 der Finanzunternehmen werden in der "Hall of Shame" aufgeführt. Diese Firmen haben sieben Produzenten von Streubomben Darlehen und Finanzierungsmöglichkeiten gewährt, Forschungszwecke eingeschlossen. In den Staaten, die dem Oslo-Vertrag noch nicht beigetreten sind, ist die Produktion von Streumunition noch immer legal - darunter die USA oder Südkorea. Auch die meisten der genannten Finanzinstitute kommen aus den USA (76), Südkorea (22) und China (21). 22 der in der Hall of Fame gelisteten Firmen kommen aus Ländern, die dem Vertrag beigetreten sind und Streumunition geächtet haben.

36 Finanzinstitutionen werden in der "Hall of Fame" aufgeführt, da sie diese Art von Investitionen in die Hersteller von Streumunition umfassend verboten haben. All diese Institutionen haben ihren Sitz in Staaten, die Teil der Oslo-Konvention oder Vertragsunterzeichnende sind.

40 Finanzunternehmen befinden sich in der "Runners Up"-Kategorie. Sie haben zwar Maßnahmen ergriffen, um die Unterstützung von Streumunitionsproduzenten zu verhindern, allerdings gibt es

durchaus noch Verbesserungsmöglichkeiten. Diese Institutionen stammen ebenfalls alle aus Ländern, die entweder Unterzeichnende des Osloer Vertrags sind oder den Vertrag ratifiziert haben. Die Deutsche **Bank** wird auch in dieser Kategorie des Berichts aufgeführt, da sie bereits Regelungen erlassen hat, um künftig explosive Investitionen zu verhindern.

OTS: Handicap International newsroom: <http://www.presseportal.de/pm/16206> newsroom via RSS: http://www.presseportal.de/rss/pm_16206.rss2

Pressekontakt: Dr. Eva Maria Fischer, Leiterin Kampagnen- und Öffentlichkeitsarbeit 089/54 76 06 13, 0176/99 28 41 35, www.handicap-intenational.de, www.streubomben.de

This article also appeared on:

[Finanzen.net](http://www.finanzen.net/nachricht/aktien/Bericht-zu-Investitionen-in-die-Hersteller-von-Streumunition-Ein-deutsches-Gesetz-ist-ueberfaellig-4049480)

<http://www.finanzen.net/nachricht/aktien/Bericht-zu-Investitionen-in-die-Hersteller-von-Streumunition-Ein-deutsches-Gesetz-ist-ueberfaellig-4049480>

[Pressportal.eu](http://www.pressportal.eu/pm/16206/2891682/bericht-zu-investitionen-in-die-hersteller-von-streumunition-ein-deutsches-gesetz-ist-ueberfaellig)

<http://www.pressportal.eu/pm/16206/2891682/bericht-zu-investitionen-in-die-hersteller-von-streumunition-ein-deutsches-gesetz-ist-ueberfaellig>

5.1.2 Wideblick

<http://wideblick.blogspot.nl/2014/11/volkerrechtliches-verbot-von.html>

Völkerrechtliches Verbot von Streumunition erreicht auch Finanzwelt

NRO-Bericht identifiziert noch immer Finanzbeziehungen zu Streumunitions herstellern im Umfang von 27 Milliarden US-Dollar - Deutsche Geldhäuser auf dem Rückzug

(Berlin, 27.11.14) **SPERRFRIST 14 UHR**

Weltweit unterhalten noch immer 151 Finanzinstitute Geschäftsbeziehungen in Höhe von 27 Milliarden US-Dollar zu den verbleibenden sieben Herstellern¹¹ der völkerrechtlich verbotenen Streumunition. Die Mehrheit der Finanzdienstleister stammt dabei aus Ländern, die dem internationalen Verbotsvertrag für Streumunition noch nicht beigetreten sind. Zu diesem Ergebnis kommt die niederländische Nicht-Regierungsorganisation Pax in ihrer neuesten Studie **“Worldwide Investments in CLUSTER MUNITIONS: a shared responsibility”**. Im Juni 2012 hatte Pax noch weltweit Geschäftsbeziehungen im Umfang von rund 43 Mrd. US-Dollar festgestellt.

„Die Geschäfte mit den Streumunitions herstellern sind erfreulicherweise rückläufig. Doch Entwarnung geben können wir noch nicht. Solange es den Herstellern dieser Waffen weiterhin gelingt, Geldgeber für ihre Geschäfte zu finden, solange wird Streumunition weiter Zivilisten töten, wie unlängst wieder in Syrien und der Ukraine geschehen“, kommentiert Thomas Küchenmeister von Facing Finance, einer deutschen Mitgliedsorganisation der Internationalen Kampagne zum Verbot von Streumunition (Cluster Munition Coalition).

Positiv bei den aktuellen Ergebnissen fällt der Rückzug deutscher Finanzdienstleister aus dem völkerrechtswidrigen Waffengeschäft auf. „Die Bemühungen der deutschen Zivilgesellschaft tragen beim Thema Streumunition Früchte und haben einen deutlichen Kurswechsel bei deutschen Geldhäusern bewirkt“, analysiert Barbara Happe von urgwald.

Wurden für das Jahr 2011 noch Geschäftsbeziehungen deutscher Finanzinstitute in Höhe von gut 1 Milliarde US-Dollar festgestellt, so kommt der aktuelle Bericht heute zu einem Wert in Höhe von ca. 190 Millionen US-Dollar. Identifiziert wurden dabei v.a. zwei deutsche Institute, die im Rahmen ihrer Vermögensverwaltung, größtenteils im Auftrag von Kunden, oder durch Indexprodukte noch in Streumunitions hersteller investiert sind: die Allianz SE (132 Mio. US-Dollar) und die Deutsche Bank (39 Mio. US-Dollar).

Um Geschäfte mit Streumunitions herstellern künftig komplett zu verhindern, fordern NRO weltweit seit Jahren ein gesetzliches Verbot der finanziellen Unterstützung der Hersteller völkerrechtswidriger

Waffen, wie es dies bereits in neun Ländern gibt. Bisher favorisiert die Finanzbranche jedoch Selbstverpflichtungen. 76 der 151 weltweit untersuchten Finanzdienstleister verfügen mittlerweile über entsprechende Erklärungen, die sich jedoch oftmals als sehr vage und löchrig erweisen.

„Deutschland muss in Bezug auf die Förderung der Hersteller völkerrechtswidriger Waffen endlich Rechtssicherheit schaffen und dem Paragraphen 18a (Streumunition, Antipersonenminen) und 19 (Atomwaffen) des Kriegswaffenkontrollgesetzes ein unzweideutiges Investitions- und Finanzierungsverbot hinzufügen“, fordert Thomas Küchenmeister von Facing Finance.

„Nur so kann es gelingen, diesem todbringenden Geschäft endlich und definitiv einen Riegel vorzuschieben“, resümiert Barbara Happe von urgewald.

Facing Finance und urgewald fordern die Finanzinstitute zudem auf, das Beispiel Streumunition als Anlass zu nehmen, um ihre Rüstungsgeschäfte komplett auf den Prüfstand zu stellen und sich von Waffengeschäften definitiv zu trennen, die im Konflikt mit geltendem Völkerrecht stehen (z.B. Atomwaffen, vollautonome Waffensysteme).

5.2 ITALY

5.2.1 ATLAS WEB

<http://atlasweb.it/2014/11/28/munizioni-cluster-indice-puntato-contro-151-banche-internazionali-soldi-contro-diritti-umani-579.html>

Munizioni Cluster: Indice Puntato Contro 151 Banche Internazionali, Soldi Contro Diritti Umani

di [Redazione](#). Scritto il 28 novembre 2014 alle 6:00.

Sono 151 gli istituti finanziari nel mondo che hanno investito dal 2011 al 2014 circa 27 miliardi di dollari in compagnie produttrici di Munizioni Cluster. La notizia è stata riferita all'interno del rapporto "Worldwide Investments in Cluster Munitions: a shared responsibility," lanciato ieri all'Associazione Pax, membro della Cluster Munition Coalition (Cmc). Il rapporto dettaglia la portata degli investimenti nelle compagnie produttrici di Munizioni Cluster da parte non solo di banche, ma anche di fondi pensionistici ed altri istituti finanziari a livello mondiale.

Sebbene la maggior parte degli Stati riconosca l'inammissibilità delle Munizioni Cluster a causa dell'enorme rischio umanitario che rappresentano per le popolazioni civili, la produzione di queste armi continua in un ristretto numero di paesi che ancora non hanno aderito alla Convenzione sulle Munizioni Cluster (Ccm) del 2008.

Il rapporto mostra quali istituti finanziari abbiano investito nella produzione di Munizioni Cluster da giugno 2011 a settembre 2014. La sezione "Hall of Shame" (la sala della vergogna) descrive come la maggior parte degli investimenti provenga da istituzioni finanziarie presenti in paesi che non hanno ancora aderito alla Ccm. Tuttavia anche istituzioni presenti in paesi che sono parte della Convenzione continuano ad essere coinvolti. Questi investimenti entrano in profonda collisione con le proibizioni contenute nella Convenzione con rispetto all'assistenza nella produzione delle armi messe al bando.

Solo 9 Stati Parte alla Convenzione (Belgio, Irlanda, Italia, Liechtenstein, Lussemburgo, Paesi Bassi, Nuova Zelanda, Samoa e Svizzera) hanno dato l'esempio, emanando leggi nazionali sulla proibizione di investimenti in Munizioni Cluster da parte di istituzioni finanziarie, siano esse pubbliche o private.

“Il nostro paese è internazionalmente riconosciuto come un esempio da seguire, una buona pratica da esportare, grazie all'impegno espresso nella legge di ratifica della Ccm, di proibire gli investimenti che abbiano a che fare con le Munizioni Cluster” ha detto Giuseppe Schiavello, direttore della Campagna Italiana contro le mine “ma l'Italia potrebbe fare molto di più, dotandosi di una legge sul «disinvestment» già approvata dalla Commissione Finanze nella precedente Legislatura e che, nell'attuale, è bloccata in Senato, in attesa dei pareri richiesti dalla Commissione Finanze alle Commissioni Esteri, Difesa, Bilancio e Commercio ed Industria. Invieremo il rapporto ai presidenti e ai vicepresidenti delle Commissioni interessate chiedendo che riprendano il cammino di una proposta non avversata neanche dalla banche, ma solo dalle lentezze burocratiche” ha concluso Schiavello.

Le Munizioni Cluster sono state impeigate di recente nei conflitti in corso in Ucraina e Siria. In quest'ultimo paese il 97% delle vittime è costituito da civili.

5.2.2 Etica News

<http://www.eticanews.it/2014/12/ancora-27-mld-in-bombe-a-grappolo/>

In Italia Si È Arenata In Senato La Legge Sul Disinvestment Ancora 27 mld \$ in bombe a grappolo

Sono 151 gli istituti finanziari nel mondo che hanno investito dal 2011 al 2014 circa **27 miliardi di dollari in compagnie produttrici di Munizioni Cluster** (bombe a grappolo). La notizia è stata diffusa dall'associazione Campagna Italiana contro le mine, riprendendo il report "Worldwide Investments in Cluster Munitions: a shared responsibility", lanciato dall'Associazione Pax membro della Cluster Munition Coalition (Cmc). Il report dettaglia la portata degli investimenti nelle compagnie produttrici di Munizioni Cluster da parte **non solo di banche, ma anche di fondi pensionistici ed altri istituti finanziari** a livello mondiale.

Sebbene la maggior parte degli Paesi riconosca l'inammissibilità delle Munizioni Cluster a causa dell'enorme rischio umanitario che rappresentano per le popolazioni civili, la produzione di queste armi continua in un ristretto numero di Stati che ancora non hanno aderito alla Convenzione sulle Munizioni Cluster (Ccm) del 2008.

Il Report appena presentato mostra quali istituti finanziari abbiano investito nella produzione di Munizioni Cluster da giugno 2011 a settembre 2014. La sezione "Hall of Shame" (la sala della vergogna) descrive come la maggior parte degli investimenti provenga da istituzioni finanziarie presenti in Paesi che non hanno ancora aderito alla Ccm. Tuttavia, anche istituzioni presenti in Paesi che sono parte della Convenzione continuano ad essere coinvolte. Il che evidenzia un problema di effettiva applicazione della messa al bando.

C'è poi una questione di legislazione effettiva. **Solo 9 Stati aderenti alla Convenzione** (Belgio, Irlanda, Italia, Liechtenstein, Lussemburgo, Paesi Bassi, Nuova Zelanda, Samoa e Svizzera) **hanno emanato leggi nazionali** sulla proibizione di investimenti in bombe a grappolo da parte di istituzioni finanziarie, siano esse pubbliche o private.

Infine, c'è il tema del **disinvestimento** dalle attività connesse alle cluster bombs.

«L'Italia – dichiara Giuseppe Schiavello, direttore della Campagna Italiana contro le mine – è internazionalmente riconosciuta come un esempio da seguire, una buona pratica da esportare, grazie all'impegno espresso nella legge di ratifica della Ccm, di proibire gli investimenti che abbiano a che fare con le Munizioni Cluster». Tuttavia, si potrebbe fare molto di più: «L'Italia – ha aggiunto Schiavello – potrebbe dotarsi di **una legge sul "disinvestment" già approvata dalla Commissione Finanze nella precedente Legislatura** e che, nell'attuale, è bloccata in Senato, in attesa dei pareri richiesti dalla Commissione Finanze alle Commissioni Esteri, Difesa, Bilancio e Commercio ed Industria. Invieremo il report ai Presidenti ed ai Vicepresidenti delle Commissioni interessate chiedendo che riprendano il cammino di una proposta non avversata neanche dalla banche, ma solo dalle lentezze burocratiche».

5.3 NETHERLANDS

5.3.1 ANP

<http://www.elsevier.nl/Economie/nieuws/2014/11/Aegon-nog-voor-miljarden-in-clustermunitie-1653963W/>

'Aegon nog voor miljoenen in clustermunitie'

Gepubliceerd op 27 november 2014, 09:23 | Laatst bijgewerkt op 27 november 2014, 09:41



UTRECHT - Verzekeraar Aegon belegt via Amerikaanse dochterbedrijven nog altijd miljoenen in producenten van verboden clustermunitie. Andere institutionele beleggers in Nederland gedragen zich op dat terrein naar verhouding wel netjes. Dat schrijft PAX (voorheen IKV Pax Christi) donderdag in een rapport.

De vredesorganisatie brengt jaarlijks in kaart hoeveel geld banken, verzekeraars en pensioenfondsen wereldwijd belegd hebben in fabrikanten van clustermunitie. In de periode 2011-2014 ging het om een bedrag van 27 miljard dollar (ruim 21 miljard euro). Dat is 3 miljard dollar meer dan in de periode 2010-2013.

PAX erkent dat Aegon met zijn beleggingen ter waarde van 3,2 miljoen dollar binnen de regels blijft. „Dat betekent natuurlijk niet dat ze acceptabel zijn. Het wordt tijd dat Aegon hieraan een eind maakt", aldus de organisatie.

ANP

This article has also been published in:

BN De Stem

<http://www.bndestem.nl/algemeen/economie/pax-aegon-nog-voor-miljoenen-in-clustermunitie-1.4646536>

Beurs.nl

<http://www.beurs.nl/nieuws/binnenland/3598374/aegon-nog-voor-miljarden-in-clustermunitie>

Leeuwarder Courant

<http://www.lc.nl/algemeen/economie/aegon-nog-voor-miljoenen-in-clustermunitie-17992753.html>

Headlinez

<http://www.headlinez.nl/index.php?nr=15248640>

PZC

<http://www.pzc.nl/algemeen/economie/pax-aegon-nog-voor-miljoenen-in-clustermunitie-1.4646536>

Nieuws 24

<http://laatste24.nl/nieuws/aegon-nog-voor-miljoenen-in-clustermunitie>

The POST online

<http://nieuws.thepostonline.nl/2014/11/27/aegon-investeert-nog-steeds-miljarden-clustermunitie/>

METRO nieuws

<http://www.metronieuws.nl/nieuws/aegon-investeert-nog-steeds-miljoenen-in-clustermunitie/SrZnkA!M7GrDIAhiGXxw/>

OneSite

<http://www.onesite.nl/X/index.php/weblogs/item/396224-aegon-investeert-nog-steeds-miljarden-in-clustermunitie#.VHiJ4NJ0yig>

SPROUT

<http://www.sprout.nl/artikel/aegon-nog-voor-miljoenen-clustermunitie>

Qviper

<http://www.qviper.com/aegon-investeert-nog-steeds-miljoenen-in-clustermunitie/>

HP/De Tijd

<http://www.hpdetijd.nl/nieuws/aegon-nog-voor-miljoenen-in-clustermunitie/>

Krantenkoppen

<http://www.krantenkoppen.eu/nl/elsevier-nl/aegon-nog-voor-miljarden-in-clustermunitie/>

5.3.2 NU.nl

<http://www.nu.nl/beurs/3939131/aegon-nog-miljoenen-in-clustermunitie.html>

'Aegon nog voor 3 miljoen in clustermunitie'

27 november 2014 09:20

Verzekeraar Aegon belegt via Amerikaanse dochterbedrijven nog altijd enkele miljoenen in producenten van verboden clustermunitie.

Andere institutionele beleggers in Nederland gedragen zich op dat terrein naar verhouding wel netjes. Dat schrijft PAX (voorheen IKV Pax Christi) in een rapport.

De vredesorganisatie brengt jaarlijks in kaart hoeveel geld banken, verzekeraars en pensioenfondsen wereldwijd belegd hebben in fabrikanten van clustermunitie. In de periode 2011-2014 ging het om een bedrag van 27 miljard dollar (ruim 21 miljard euro). Dat is 3 miljard dollar meer dan in de periode 2010-2013.

PAX erkent dat Aegon met zijn beleggingen ter waarde van 3,2 miljoen dollar binnen de regels blijft. „Dat betekent natuurlijk niet dat ze acceptabel zijn. Het wordt tijd dat Aegon hieraan een eind maakt”, aldus de organisatie. Ruim negen op de tien mensen geregistreerde slachtoffers van clustermunitie zijn burgers. In vier op de tien gevallen gaat het om kinderen, aldus PAX.

Overgedragen

Volgens een woordvoerder Aegon is de investering waar PAX op doelt er een „waar ten onrechte de naam Aegon aan kleeft”. De beleggingen zijn ooit gedaan om de risico's af te dekken op verzekeringen die het Amerikaanse levensverzekeringsbedrijf van Aegon inmiddels heeft

overgedragen aan branchegenoot Wachovia. „Wij hebben daar geen invloed meer op", aldus de zegsman.

Het beleid van Aegon is volgens de woordvoerder om direct noch indirect te beleggen in clustermunitie. „Daar houden wij ons aan", zei hij.

ANP

This article has also been published in:

Nieuws 247

<http://nieuws247.com/news/aegon.nog.voor.3.miljoen.in.clustermunitie>

RTL

<http://www.rtlnieuws.nl/economie/home/aegon-nog-voor-3-miljoen-clustermunitie>

De Telegraaf

http://www.telegraaf.nl/dft/bedrijven/aegon/23380705/_Aegon_nog_voor_miljarden_in_clustermunitie_.html

NEWSlocker

http://www.newslocker.com/nl-nl/nieuws/algemeen_nieuws/aegon-nog-voor-miljarden-in-clustermunitie/

IEX

http://www.iex.nl/Nieuws/ANP_ANP-271114-080/Aegon-nog-voor-miljarden-in-clustermunitie.aspx

De Ondernemer

<http://www.deondernemer.nl/economie/671427/Aegon-belegt-in-clustermunitie.html>

Beurs Reporter

<http://www.beursreporter.nl/ber/487100/aegon-nog-voor-miljoenen-in-clustermunitie.htm>

Reformatorisch Dagblad

http://www.refdag.nl/nieuws/economie/aegon_nog_voor_miljoenen_in_clustermunitie_1_872909

5.3.3 Algemeen Dagblad



'Aegon zit in wapens'

Aegon investeert via Amerikaanse dochterondernemingen miljoenen in de productie van verboden clustermunitie. Daar zijn in oorlogsgebieden vooral burgers en kinderen het slachtoffer van, aldus vredesorganisatie Pax Christi. Aegon Nederland wast de handen in onschuld:

een deel van het geld zou via een externe beheerder lopen, de rest is van klanten. Andere Nederlandse institutionele beleggers gedragen zich wel goed, stelt Pax Christi. De investeringen in clusterbommen namen de afgelopen 3 jaar opnieuw toe, tot 27 miljard dollar.

This article has also been published in

- Amersfoortse Courant

5.3.4 Friesch Dagblad

Investeringen

Aegon zit nog fors in clusterbommen

Utrecht | Verzekeraar Aegon belegt via Amerikaanse dochterbedrijven nog altijd miljoenen in producenten van verboden clusterbommen. Andere institutionele beleggers in Nederland gedragen zich op dat terrein naar verhouding wel netjes. Dat schreef PAX (voorheen IKV Pax Christi) gisteren in een rapport. Banken, verzekeraars en pensioenfondsen investeerden in de periode 2011-2014 ruim 21 miljard euro in clusterbommen.

5.4 RUSSIA

5.4.1 RUSSIA TODAY

Blood money: 7 UK firms finance globally banned cluster bombs

Published time: November 27, 2014 16:14

Edited time: November 28, 2014 12:05



Bomb experts from the Mines Advisory Group (MAG) explode a cluster bomb after finding it in the southern Lebanese village of Sultaniyeh. (AFP Photo/Thomas Coex)

Since 2011, 151 financial institutions worldwide have invested £17 billion in firms that produce deadly cluster bombs, which are banned under international law. Seven of these financial institutions are British.

A report entitled '[Worldwide Investments in Cluster Munitions](#)' conducted by Dutch peace and security NGO PAX reveals the sheer scale of British and global investment in companies producing these outlawed weapons.

The deadly arsenal have been deployed in Syria and Ukraine in recent times, and continue to cause casualties in Laos half a century after they were dropped on civilians.

PAX's damning research, published on Thursday, provides a lengthy list of financial firms that invested in or provided financial services to cluster munition producers between June 2011 and September 2014. An array of British investment, insurance and asset management companies feature in the lineup.

Cluster bombs are banned under international law because they are indiscriminate, and fail to differentiate between civilians and combatants. When detonated, they often leave dangerous unexploded materials, which can maim and kill innocent civilians decades after they hit the ground.

While most states deem the use of cluster bombs unacceptable because of the acute humanitarian risks they pose, the weapons continue to be produced in China, Russia and America.

Signed by [115 states](#), the 2008 Oslo [Convention on Cluster Munitions \(CCM\)](#) was created to address the weapon's grotesque impact on civilian populations. The treaty prohibits the use, production, transit and stockpiling of these violent armaments.

Embedded in the legislation, however, is a loophole that makes it legal to invest in firms that produce the internationally banned weapons. This form of indirect investment is rife in Britain, Europe, America and elsewhere. Loans issued by financial firms to companies implicated in cluster munitions manufacture doubled from £1.4 billion in 2013 to £2.8 billion in 2014.

British blood money

Under UK legislation, it's illegal to directly finance cluster bombs. But British law does not prohibit indirect financing of these weapons. So investing in and providing financial services to firms implicated in the manufacture of cluster munitions is legal in the UK.

In total, seven British financial institutions invest in companies that engage in the manufacture or development of these deadly bombs.

UK investment management group, Aberdeen Asset Management, has shares in Singapore Technologies Engineering – a company involved in the manufacture of the weapons. Fidelity Worldwide Investment, headquartered in the British tax haven of Bermuda, holds bonds in the same Singaporean arms company.

And British fund management firm, Invesco, holds shares in American arms company Textron – also implicated in the manufacture of cluster munitions. Like Fidelity Worldwide Investment, Aberdeen Asset Management's headquarters are in located Bermuda.



(Photo: US Air Force)

British investment and insurance firm, Old Mutual, has shares in South Korean arms companies Hanwha and Poongsan. Both manufacture the outlawed armaments, according to PAX.

UK financial services firm, Prudential, also invests in the industry, having bought bonds in Textron. And UK asset management firm Schroders has shares in Singapore Technologies Engineering, as does British insurance firm Standard Life.

'Prioritize human life over profit'

In contrast to Britain, nine states party to the Convention have introduced domestic legislation that prohibits private or public financial institutions from channeling investment to the cluster munition industry. Among these are Ireland, Belgium, Italy, Liechtenstein, Luxembourg, the Netherlands, New Zealand, and Samoa.

While financial firms often insist the financing or provision of financial services to companies is a neutral pursuit, PAX argue investment in a company amounts to a tacit endorsement of its objectives.

The peace and security NGO stresses the financing of a firm involved in the production of cluster bombs facilitates the manufacture of hugely destructive weapons banned under international law. Tragically, 94 percent of recorded cluster bomb casualties are children.

Campaign Manager at the Cluster Munition Coalition (CMC), Amy Little, stresses it's time human life was prioritized over profit.

"The UK, Australia, Canada, France, Germany, Japan, Spain and other countries that have joined the global ban on cluster munitions should legislate quickly to ensure they are not supporting the overseas production of weapons they have already outlawed," she argues.



Fragments of cluster munitions used by the Ukrainian military to shell the town of Gorlovka, the Donetsk region. (RIA Novosti / Mikhail Voskresenskiy)

PAX acknowledges that a growing number of financial firms recognize their responsibility to withdraw financial support from companies manufacturing cluster munitions by banning such firms from their investment portfolios.

But it calls on further financial institutions across the globe to follow suit, and demands more governments introduce "*national disinvestment legislation*."

Deployed in over 35 states, cluster munitions have killed and wounded tens of thousands of people and destroyed the livelihoods of many others.

More than 380 million bomblets were dropped in Cambodia, Laos and Vietnam throughout the 1960s and 70s, with swathes of these weapons still killing civilians today. Over the past decade the weapons have been utilised in Iraq, Lebanon, Israel, Georgia, Cambodia, Libya, South Sudan, Ukraine, and in Syria.

In October, Human Rights Watch documented extensive deployment of the cluster bombs in eastern Ukraine during battles between Ukrainian government troops and pro-Russian rebels.

In war-torn Syria, cluster bombs have been deployed for well over two years and the practice is reportedly ongoing. Some 97 percent of recorded casualties in the crisis-ridden state, since the conflict there ensued, are estimated to be civilian.

This article also appeared in

Financial News Focus

<http://www.financialnewsfocus.com/blood-money-7-uk-firms-finance-globally-banned-cluster-bombs-rt/>

Guerilla media network

<http://guerillamedianetwork.com/blood-money-7-uk-firms-finance-globally-banned-cluster-bombs/>

News Break Online

<http://www.newsbreakonline.com/blood-money-7-uk-firms-finance-globally-banned-cluster-bombs-rt/#.VH3vtGTUuvN>

SIASAT

<http://www.siasat.pk/forum/showthread.php?305373-England-UK-firms-finance-globally-banned-cluster-bombs>

Singapore News Journal

<http://www.singaporenewsjournal.com/blood-money-7-uk-firms-finance-globally-banned-cluster-bombs-rt/>

5.5 SPAIN

5.5.1 EFE

[http://www.rpp.com.pe/2014-11-26-entidades-financieras-invierten-us\\$-21-600-millones-en-bombas-de-racimo-noticia_745707.html](http://www.rpp.com.pe/2014-11-26-entidades-financieras-invierten-us$-21-600-millones-en-bombas-de-racimo-noticia_745707.html)

Entidades financieras invierten US\$ 21.600 millones en bombas de racimo

Miércoles, 26 de Noviembre 2014 | 9:20 pm

Entidades financieras de distintas regiones del mundo invirtieron 27.000 millones de dólares (21.600 millones de euros) en empresas que producen bombas de racimo entre 2011 y 2014, según un informe divulgado por la organización PAX, integrante de la Coalición contra las Municiones de Racimo (CMC).

El documento, titulado "Inversiones mundiales en municiones de racimo: una responsabilidad compartida", detalla las inversiones que 151 bancos, fondos de jubilación y otras instituciones financieras destinan a un tipo de armamento que implica un alto riesgo para la población civil.

"Estamos hablando de un arma que actualmente causa la muerte de civiles en Siria y en el este de Ucrania, y que continúa costando vidas en Laos incluso 50 años después de haber sido utilizada", explicó Amy Little, responsable de campañas de la CMC.

Según un informe de Human Rights Watch, las fuerzas del Gobierno ucraniano pudieron utilizar bombas de racimo en áreas pobladas de la ciudad de Donetsk a principios de octubre, una acción que viola las leyes de la guerra debido a los daños indiscriminados que provoca.

Durante una investigación que duró una semana en el este de Ucrania, la organización en favor de los derechos humanos documentó un "amplio uso" de bombas de racimo en las luchas entre las fuerzas gubernamentales y los rebeldes prorrusos.

"Si bien no fue posible determinar concluyentemente la autoría de esos ataques, las pruebas apuntan a que el Gobierno de Ucrania es el responsable de varias de las acciones que se produjeron en Donetsk", concluyó Human Rights Watch.

En Siria, el 97 por ciento de los muertos registrados como consecuencia del uso de municiones de racimo en los últimos dos años y medio han sido civiles, según la organización holandesa PAX.

La CMC alerta en su informe de que los productores de ese tipo de munición han recibido financiación en los últimos tres años procedente de instituciones ubicadas en países que aún no se han incorporado a la Convención sobre Municiones de Racimo, si bien algunas de ellas son de países que sí forman parte del tratado.

Según Little, "el Reino Unido, Australia, Canadá, Francia, Alemania, Japón, España y otros países que se han sumado a la prohibición global de municiones en racimo deben adoptar leyes sin demora para asegurarse de no estar financiando la producción en el extranjero de armas que estos países ya han prohibido".

En la lista de instituciones que invierten en la industria que produce munición de racimo, en la que abundan organismos de Estados Unidos, China y Corea del Sur.

"El derecho internacional prohíbe las municiones de racimo y una mayoría de países a nivel mundial han reconocido que esa arma es inadmisible", resaltó Suzanne Oostewijk, coautora del informe.

"Pese a ello, los productores de municiones de racimo todavía consiguen financiar su actividad. Las instituciones financieras deberían establecer rigurosas políticas para asegurarse de que no están financiando a empresas implicadas en la producción de estas armas prohibidas", afirmó Oostewijk.

This article also appeared in:

20 Minutos (SPAIN)

<http://www.20minutos.es/noticia/2308499/0/instituciones-financieras/invieren-millones/bombas-racimo/>

Negocios (SPAIN)

<http://www.negocios.com/noticias/instituciones-financieras-invieren-21600-millones-bombas-racimo-27112014-0211>

RPP (PERU)

[http://www.rpp.com.pe/2014-11-26-entidades-financieras-invieren-us-\\$21-600-millones-en-bombas-de-racimo-noticia_745707.html](http://www.rpp.com.pe/2014-11-26-entidades-financieras-invieren-us-$21-600-millones-en-bombas-de-racimo-noticia_745707.html)

Terra (Chile)

<http://noticias.terra.cl/mundo/europa/instituciones-financieras-invieren-21600-millones-en-bombas-deracimo,69f936e94cee9410VgnCLD200000b1bf46d0RCRD.html>

Iraq Trendolizer

<http://iraq.trendolizer.com/2014/11/blood-money-7-uk-firms-finance-globally-banned-cluster-bombs.html>

El País (Costa Rica)

<http://www.elpais.cr/2014/11/26/instituciones-financieras-invieren-21-600-millones-en-bombas-de-racimo/>

5.5.2 Eldiario

http://www.eldiario.es/catalunya/adios_a_las_armas/Dia-accion-global-inversiones-explosivas_6_329027104.html

Día de acción global contra las inversiones explosivas

27/11/2014 - 10:22h

Hoy, día 27 de Noviembre se celebra el dia mundial de acción para parar las inversiones explosivas (Stop Explosive Investments global day of action), y coincide con el lanzamiento de la actualización 2014 del informe anual elaborado por PAX, "Inversiones mundiales en municiones de racimo: una responsabilidad compartida".

Las entidades financieras que invierten en acciones o bonos de empresas productoras de bombas de racimo, pasan a formar parte del Hall of Shame ("Salón de la Vergüenza"). Más

de 150 instituciones financieras de distintas regiones han invertido 27.000 millones de dólares en empresas productoras de bombas de racimo entre los años 2011 y 2014, según apunta el informe. Además, también especifica que la mayoría de estas inversiones provienen de instituciones financieras en estados que aún no se han incorporado a la Convención sobre Municiones de Racimo del 2008, pero que también hay bancos de países que sí han firmado el texto de la Convención, entre ellos España.

Aunque 76 instituciones financieras hayan adoptado políticas sobre municiones de racimo, el uso reciente de estas bombas en los conflictos de Siria y Ucrania confirma la necesidad imperiosa de erradicar esta arma.

En el informe del 2014, la PAX ha añadido un banco español a la lista: el Banco Sabadell.

En concreto, en Noviembre de 2013 el Banco Sabadell, junto con una cuarentena de entidades financieras, concedió un crédito a 5 años por valor de 1.960 millones de dólares a la empresa ATK (Alliant Techsystems). El Banco Sabadell participó en la operación aportando 15 millones de dólares.

Según el informe, en España no hay ninguna institución financiera con una política clara de no-financiación a productores de bombas de racimo.

Por lo que respecta a instituciones españolas con políticas de no financiación pero que aún tienen lagunas, encontramos al BBVA. En el caso del BBVA, el banco ha hecho pública su política de no financiación a productores de bombas de racimo. Sin embargo, esta política de exclusión no se aplica a todas las inversiones hechas en nombre de terceros. Los clientes pueden pedir al BBVA que invierta los activos en compañías que no sigan la política de no-inversión; esto ocurre en el caso de los fondos de inversión cotizados (los ETF), fondos que siguen un índice, fondos de pensiones y carteras de inversiones. Además, la política de exclusión no se aplica a mandatos discrecionales y fondos pasivos gestionados por gestores de activos externos. Por último, apuntar que la lista de exclusión elaborada por el BBVA no es pública.

Por lo tanto, para que el BBVA pase de ser candidato a miembro del Hall of Fame, esto es, una entidad financiera con una política clara de no-financiamiento a productores de bombas de racimo, necesita realizar una serie de ajustes. El BBVA tendría que extender su política de exclusión a los mandatos discretionarios y fondos pasivos (como los fondos que siguen un índice), gestionados tanto internamente como externamente.

Si te quieres sumar a la iniciativa te proponemos hacerlo de diversos modos:

Hazte una foto con el cartel “Stop Explosive Investments – are you funding cluster bombs? O, si quieras, también puedes traducirlo al español: “Stop Inversiones Explosivas – ¿financias bombas de racimo? Y compártelo en las redes sociales con el hashtag #areyoufundingclusterbombs?

También te puedes grabar en un video de 7 segundos, donde aparezcas con el mismo cartel repitiendo la frase: “Are you funding cluster bombs?” o “¿Financias bombas de racimo?”

5.5.3 FACRUA

<https://www.facua.org/es/noticia.php?Id=8956>

Entidades financieras de todo el mundo han invertido 21.600 millones en bombas de racimo

El derecho internacional prohíbe este armamento y una mayoría de países a nivel mundial han reconocido los graves daños que provoca.

Internacional - 27/11/2014

Instituciones financieras de todo el mundo han invertido 21.643 millones de euros (27.000 millones de dólares) en empresas que fabrican bombas de racimo entre los años 2011 y 2014, según recoge un informe de la organización holandesa PAX, integrante de la Coalición contra las Municiones de Racimo (CMC).

El informe *Inversiones mundiales en municiones de racimo: una responsabilidad compartida* estudia el dinero invertido de 151 bancos, fondos de jubilación y otras instituciones financieras han dedicado a este tipo de armamento de alto riesgo para la población civil.

Según los datos del informe, las instituciones que invierten en esta industria estarían organismos de Estados Unidos, China y Corea del Sur.

Prohibido por el derecho internacional

La coautora del informe de la CMC, **Suzanne Oostewijk**, afirma que "el derecho internacional prohíbe las municiones de racimo y una mayoría de países a nivel mundial han reconocido que esa arma, es inadmisible". "Pese a ello", añade, "los productores de municiones de racimo todavía consiguen financiar su actividad. Las instituciones financieras deberían establecer rigurosas políticas para asegurarse de que no están financiando a empresas implicadas en la producción de estas armas prohibidas".

Otra organización internacional que lucha por los derechos humanos, Human Rights Watch, ha señalado en un informe la utilización de este tipo de armas en áreas pobladas de la ciudad de Donetsk a principios de octubre, acción que aseguran que viola las leyes de la guerra debido a los daños causados con su uso. En la investigación de este asunto, realizada durante una semana en el este de Ucrania, la organización documentó un "amplio uso" de bombas de racimo en las luchas entre las fuerzas gubernamentales y los rebeldes prorrusos.

Graves consecuencias para la población

Otro ejemplo del grave daño que provoca este tipo de armas es que en Siria el 97% de los fallecidos registrados como consecuencia del uso de municiones de racimo en los últimos dos años y medio han sido civiles, según la organización PAX.

La Coalición contra las Municiones de Racimo alerta de que los productores de este armamento han recibido financiación en los últimos tres años de instituciones situadas en países que aún no se han incorporado a la Convención sobre Municiones de Racimo. Aunque algunas de ellas ya estaban incluidas en el tratado.

Amy Little, responsable de las campañas de la CMC, afirma que "el Reino Unido, Australia, Canadá, Francia, Alemania, Japón, España y otros países que se han sumado a la prohibición global de municiones en racimo deben adoptar leyes sin demora para asegurarse de no estar financiando la producción en el extranjero de armas que estos países ya han prohibido".

5.5.4 Sahara Occidental Informação

<http://aapsocidental.blogspot.nl/2014/11/espanha-entre-os-12-paises-do-mundo-que.html>

Espanha entre os 12 países do mundo que mais apoiam economicamente a produção de bombas de fragmentação

A Convenção de Bombas de Fragmentação apresentou um relatório que revela que 151 instituições financeiras do mundo — entre elas, espanholas — apoiaram a produção destas bombas proibidas. Denuncia que os EUA investiram (de 2011 a 2014) um total de 27.000 milhões de dólares na produção de bombas de fragmentação, com apoio financeiro mundial.

Segundo a diretora da Convention on Cluster Munitions (CCC), Amy Little, o "Reino Unido, Austrália, Canadá, França, Alemanha, Japão e Espanha, entre outros, devem legislar com urgência para assegurarem-se que as suas instituições financeiras não apoiem a fabricação de munições bélicas proibidas".

a maioria dos Estados do mundo reconhecem as bombas de fragmentação como armas inaceitáveis pelos riscos que implicam para as populações civis, não só em períodos de confrontação armada, mas também em tempos de paz. O uso recente destas bombas na Síria e na Ucrânia demonstra a necessidade urgente de erradicar estas armas...

5.6 UNITED KINGDOM

5.6.1 Army technology

<http://www.army-technology.com/news/news-major-banks-investing-billions-in-firms-that-produce-cluster-munitions-says-pax-4454079>

Major banks investing billions in firms that produce cluster munitions, says PAX

28 November 2014

A total of 151 global financial institutions, including investment, insurance and asset management companies, have provided loans and financial services to firms that produce cluster munitions, a report from PAX claims.

Entitled 'Worldwide Investments in Cluster Munitions: a shared responsibility', the report alleges that the companies provided \$27bn to companies involved in cluster munition production between 2011 and 2014.

PAX, a Netherlands-based peace and security group, said the loans from financial institutions to cluster munitions manufacturers have reportedly increased from \$2.3bn in 2013 to \$4.5bn this year.

Nearly 76 financial institutions from the US have made their way into the group's 2014 Hall of Shame list of investors for cluster munitions producers.

US banking giant JPMorgan Chase tops the list, along with Singapore-based Temasek and China Everbright Group.

Firms from 14 countries, including Australia, Canada, China, France, Germany, India, Israel, Japan, Singapore, South Korea, Spain, Switzerland, Taiwan, and the UK, are also on the list.

Report co-author Suzanne Oosterwijk said: "It is an absolute scandal that so-called leading banks and asset managers are investing billions into companies that produce weapons, which are banned under international law.

"This year alone, civilians in Syria and eastern Ukraine were killed and maimed by these weapons.

"We call on these companies to stop funding the indiscriminate killing of civilians by ending these investments.

"This year alone, civilians in Syria and eastern Ukraine were killed and maimed by these weapons."

"We also urge governments that have joined the global ban to install national disinvestment legislation."

International Cluster Munition Coalition campaign manager Amy Little said: "94% of recorded cluster munition victims are civilians and 40% are children, which begs the question why any financial institution would choose to fund producers of this banned weapon."

Cluster munitions contain submunitions in a container such as a rocket or a bomb and are designed to explode on hitting the ground. They spread indiscriminately over a wide area, putting both combatants and civilians at risk.

Several submunitions do not explode on contact, but remain armed, becoming de facto landmines that remain hazardous until cleared.

The use of cluster bombs, like landmines, is banned under international law and they are currently being phased out of several military stockpiles worldwide.

5.6.2 Financial Times

- http://www.ft.com/intl/cms/s/63b7502e-7718-11e4-8273-00144feabdc0.Authorised=false.html?_i_location=http%3A%2F%2Fwww.ft.com%2Fcms%2Fs%2F0%2F63b7502e-7718-11e4-8273-00144feabdc0.html%3Fsiteedition%3Dintl&siteedition=intl&_i_referer=#axzz3KYTLfVNG
- <http://www.ft.com/cms/s/0/63b7502e-7718-11e4-8273-00144feabdc0.html#axzz3Ka4uF2uG>

Fund houses in cluster bomb ‘hall of shame’

Madison Marriage, November 30, 2014 3:36 am

[BlackRock](#), Vanguard, Capital Group, [T Rowe Price](#) and Temasek have topped a list of the worst-offending fund companies in terms of their investments in cluster bomb manufacturers.

According to Pax, a Dutch non-profit group, 151 global financial institutions, including 37 fund companies, have invested \$27bn in manufacturers of cluster munitions since June 2011.

This is despite a convention banning the use, stockpiling and transfer of cluster munitions, which are blamed for heavy civilian casualties during and after conflicts, came into force in August 2010 and which has since been signed by 114 countries. The US, China and Russia have not yet signed the treaty.

Pax has compiled a “hall of shame” to highlight the five fund companies and 10 banks that have the highest level of investments in cluster munitions manufacturers.

Pax said it contacted these five fund houses “to alert them of the report and encourage them to formulate comprehensive policies banning these types of investments”. The group says it has not received a response from these asset managers.

“Although the [convention] does not explicitly prohibit investment in cluster munitions, the prohibition on assistance should be interpreted by states to include investment in cluster munitions producers,” [a Pax report published last week](#) stated.

A spokesperson for Vanguard, which oversees \$3tn of assets, said: “Vanguard is required to manage our funds in the best interests of shareholders and obliged to maximise returns. It would be exceedingly difficult, if not impossible, to fulfil these obligations while managing portfolios that reflect the social concerns of all of our shareholders.”

“For US investors who wish to choose investments based on social and personal beliefs, we offer the Vanguard FTSE Social Index Fund, which excludes companies involved with firearms, tobacco, alcohol, adult entertainment, gambling, nuclear power, or those that violate fair labour practices and equal opportunity standards.”

Capital Group, Temasek, BlackRock and T Rowe Price declined to comment.

Nine countries have adopted rules prohibiting various forms of investment in cluster munitions, including Belgium, Ireland, Italy, Liechtenstein, Luxembourg, the Netherlands, New Zealand, Samoa and Switzerland, according to Pax. Italy and Switzerland are in the process of strengthening existing investment prohibitions.

Last year the Dutch government restricted domestic financial institutions from selling funds that have more than 5 per cent exposure to cluster munitions manufacturers.

Rabobank and ABN Amro, the Dutch banks, consequently stopped selling funds managed by US fund house Franklin Templeton in May. Rabobank [cited Franklin’s failure to provide a “formal policy](#) with respect to investments in cluster munitions”.

5.6.3 Investment & Pension Europe

<http://www.ipe.com/news/esg/pbu-comes-under-fire-for-holding-cluster-bombs-stock-in-tracker-fund/10005323.article>

PBU comes under fire for holding cluster-bombs stock in tracker fund

3 DECEMBER 2014 | BY [RACHEL FIXSEN](#)

Danish labour-market pension fund PBU has come under fire for indirectly holding equities in US aerospace, defence and commercial products company Alliant Techsystems, even though the company is on its own blacklist due to the production of cluster bombs.

Danish news service Kommunen reported that PBU – Pædagogernes Pensionskasse, the Danish pension fund for education practitioners – had exposure to Alliant Techsystems through an unnamed passive index investment fund.

The stock is listed among “American shares” on the pension fund’s website.

Lasse Bjerg Jørgensen, treasurer at labour organisation BUPL (Danish Union of Early Childhood and Youth Educators) and a member of PBU’s board of trustees, told Kommunen he could not understand why the pension fund should have money in a blacklisted business.

Bjerg Jørgensen said: “In BUPL, we have a clear expectation that the guidelines we have approved on the board are followed by PBU.”

PBU’s management said they would now look more closely at the investment, Kommunen reported.

A spokesman for PBU told IPE the report was correct to his knowledge but declined to give any further comment on the matter.

Cluster bombs eject smaller bombs over a wide area and because of this are said to be dangerous for civilians during attacks and for a long time afterwards.

Their use is prohibited by countries that have ratified the 2008 Convention on Cluster Munitions.

According to the Kommunen report, PBU described the problem of being exposed to blacklisted stocks because they formed part of passive index funds as a fact of life in the investment world.

PensionDanmark, PKA and Danske Bank have also excluded Alliant Techsystems for its production of cluster bombs, Kommunen reported.

Separately, Denmark’s largest commercial pension fund PFA said it had been included in the 37-strong ‘Hall of Fame’ list from Dutch peace campaign group PAX of financial institutions “with a clear and comprehensive policy on cluster munitions”.

In its November 2014 update to its “Worldwide investments in cluster munitions – a shared responsibility” report, PAX included the Norwegian Government Pension Fund Global, Sweden’s AP1-4 pension funds and AP7, Fonds de Compensation in Luxembourg, Denmark’s ATP and the Netherlands ABP in its list of financial institutions that exclude investment in cluster-bomb makers.

5.6.4 Middle East Eye

<http://www.middleeasteye.net/news/israel-arms-exports-1788884774>

UK 'complicit' in arms sales to Israel ahead of Gaza war #Occupation

Amid recriminations over lax UK regulation of cluster bomb investments, officials say their arms exports to Israel are 'robust and transparent'

[Mary Atkinson](#)

Friday 28 November 2014 11:07 GMT | Last update: Monday 8 December 2014 20:15 GMT

The UK government is reviewing its arms sales to Israel, after it discovered that components made in Britain may have been used in the recent military bombardment of the Gaza Strip.

The Department for Business, Innovation and Skills (BIS), the branch of the UK government responsible for granting arms exports licences, is conducting an internal review after it discovered 12 instances in which weapons containing components produced in the UK “may” have been used in the Gaza war.

The department told MEE on Thursday that it assesses every licence it grants against “published international criteria,” taking into account the end user, in this case the Israeli army, as well as the specifications of the item itself.

However, BIS officials have identified at least 12 licences it granted for the export of weapons that may ultimately have been used during the Israeli army’s 51-day bombardment of Gaza over the summer, which killed over 2,200 Palestinians, most of them civilians, and 73 Israelis, 64 of them soldiers.

Early in the conflict, the UN’s top human rights official [suggested](#) in July that the Israeli military’s air campaign in the coastal enclave was in violation of international law, saying that reports of heavy civilian casualties resulting from airstrikes on homes raised questions over the legality of the campaign.

Ahead of the bombardment, launched on 8 July, the UK sold arms to Israel including components thought to have been used during the campaign, dubbed Operation Protective Edge by the military.

In the first six months of 2014, in a period ending just eight days before the bombing began, BIS granted arms export licences to Israel worth over \$11 million.

The shipments included a wide variety of military components and equipment worth a total of \$10.96m (£6.96), according to a breakdown sought by Campaign Against Arms Trade (CAAT).

The value of the exports fall within the normal range of UK arms sales to Israel, which average between \$10 and \$15 million annually – but the contents of the shipments have caused concern among activists over allegations over the UK’s “complicity” in this summer’s Gaza war.

Components for high-speed jets and military radars were among the arms sent to Israel over the six-month period leading up to the war – this equipment has been identified by a UK government review as potentially having been used during Operation Protective Edge.

Andrew Smith, spokesperson for Campaign Against Arms Trade, told MEE that the revelation does not come as a shock.

“We know that in the run-up to the bombardment, the UK was selling the exact same sorts of arms which its own reviews say are likely to have been used in the bombing.”

“The UK is complicit in what the Israeli government is doing - we have to look also at the broader considerations behind this.”

While BIS is responsible for assessing arms exports licences to Israel, a separate UK government department, the Ministry of Defence, has a contract worth nearly \$1.57 billion with Elbit Systems, a top Israeli drone producer.

The ongoing contract, inked in 2005, is for the delivery of Watchkeeper WK450 drones, which Elbit famously sells as “field-tested” in real-life battles.

CAAT’s Andrew Smith said that this deal brings the UK government into a close relationship with Israel’s military industries, raising questions over BIS’s ability to police the UK’s arms exports to Israel impartially.

In response, BIS told MEE that there is “absolutely no conflict of interest.”

"This government takes its arms export responsibilities very seriously and aims to operate one of the most robust and transparent arms export control systems in the world," a BIS spokesperson said.

Activists say, though, that the UK's role in trading arms with Israel casts a shadow over its efforts to broker peace between Israel and Palestine.

"The UK government is helping to perpetuate violence against the Palestinian people by bolstering Israel's defence industry through the purchase of weapons from Israeli arms companies, and by facilitating the sale of arms to Israel," according to Tom Anderson, a researcher with Corporate Watch.

"In light of the fact that it both purchases weapons from Israeli military companies and approves licences to Israel, I don't see how it can be a broker for peace."

UK companies investing in cluster bombs

Pressure is growing for tighter regulation of the arms trade in the UK, as a new report finds that UK-based financial institutions continue to invest in weapons that are illegal under international law.

A [report](#) published on Thursday by the Netherlands-based peace campaign group PAX found that seven UK-based financial institutions invest in companies that produce deadly cluster bombs.

The weapons, highly explosive bombs that can contain up to several hundred smaller bomblets, kill and maim indiscriminately when unleashed.

According to anti-cluster bomb campaigner Amy Little, cluster bombs are "currently killing civilians in Syria," according to anti-cluster bomb campaigner Amy Little.

The 2008 UN Convention on Cluster Munitions, signed by almost 200 states, made their use illegal – despite this, the Cluster Munition Coalition reports the killings of "hundreds" of people by the bombs in Syria in the first half of 2014.

The 2008 decision to ban the weapons was expedited by international outrage over Israel's heavy use of cluster bombs during Israel's 2006 incursion into Lebanon.

An Israeli army commander [boasted](#) in September 2006 that his forces had fired more than a million of the bombs during the 34-day conflict, which according to Amnesty International killed almost 1,200 Lebanese citizens.

The report calls on states that have signed up to the UN Convention on Cluster Munitions, including the UK, to make companies aware that as well as prohibiting the use of cluster bombs, the convention also forbids investing in companies that produce them.

Ahead of a planned [day of action](#) called by the Palestinian Boycott, Divestment and Sanctions Committee aimed at stopping the UK's arms trade with Israel, activists are calling on the government to tighten up its ship.

"There is no morality in the arms trade," Smith said, "and it's up to the government to stop their profiteering."

5.6.5 The Guardian

<http://linkis.com/bit.ly/K47IO>

Firms invested £17bn in companies making cluster bombs, report says

More than 150 financial institutions continue to invest despite worldwide ban since 2008

Ewen MacAskill, defence and security correspondent
The Guardian, Thursday 27 November 2014



Bomb experts from the Mines Advisory Group explode a cluster bomb in southern Lebanon. Cluster bombs can remain unexploded and dangerous for many years.
Photograph: Thomas Coex/AFP/Getty

More than 150 financial institutions worldwide invested £17bn in companies producing cluster munitions in spite of an international ban, according to a report.

The report from the Netherlands-based peace organisation PAX lists in its “hall of shame” banks, pension funds and other financial institutions that have contributed to production of the munitions between June 2011 and September 2014.

Most of the investors are from the US (76), South Korea (22) and China (21), but there are also three from Germany and seven from the UK. One of the biggest investors is a Singapore-based company.

Cluster munitions were banned in a 2008 Oslo convention that came into force in 2010 and has been signed by 115 countries. The convention followed years of campaigning against the weapon, which kills a disproportionate number of civilians, particularly children.

Among countries still to sign the convention are the US, China and Russia. The US insists that the weapon is legal.

Cluster bomblets dropped from the air are intended to disperse over a wide area. While many explode on contact with the ground, many others do not, remaining dangerous for years after they have fallen. Children in war zones frequently fall victim, some just by accidentally treading on them and others by playing with them, attracted by the bright colours or the prospect of setting off an explosion.

Manufacture continues in those countries that are not party to the convention.

One of the loopholes in the convention is that while production of cluster munitions is banned, it is not illegal to invest in companies that produce them.

Loans by financial institutions to companies involved in cluster munitions almost doubled from £1.4bn in PAX’s 2013 report to £2.8bn this year. PAX has been producing annual reports since 2009.

The report calls for all 151 financial institutions in the “hall of shame” to develop policies that exclude all financial links with companies involved in the production of cluster munitions.

Suzanne Oosterwijk, co-author of the report, said: “Cluster munitions are banned by international law. A majority of the countries in the world have recognised that this weapon is unacceptable. And yet cluster munition producers are still able to fund their activities.”

"Financial institutions should introduce robust policies to ensure they are not supporting companies involved in the production of this banned weapon."

Echoing this, Amy Little, campaign manager at the Cluster Munition Coalition, said: "We must put lives before profit. We're talking about a weapon that is currently killing civilians in Syria and eastern Ukraine."

She criticised investments by companies in countries that have signed the convention. "The UK, Australia, Canada, France, Germany, Japan, Spain and other countries that have joined the global ban on cluster munitions should legislate quickly to ensure they are not supporting the overseas production of weapons they have already outlawed," Little said.

Several countries, including Ireland, Italy, Belgium, the Netherlands, New Zealand and Switzerland, have prohibited public or private financial institutions from investing in cluster munitions.

The campaign has been successful in persuading some companies previously in the "hall of shame" to end their involvement in the manufacture of cluster munitions.

The convention banning them came after a similar campaign led to a convention on landmines in 1997.

This article has also been published on:

NewsHatchery

<http://newshatchery.com/firms-invested-17bn-in-companies-making-cluster-bombs-report-says/>

15 Minute News

<http://www.15minutenews.com/article/48499389/firms-invested-17bn-in-companies-making-cluster-bombs-report-says/>

NewsIt (New Zealand)

<http://www.newsit.co.za/2014/11/27/firms-invested-17bn-in-companies-making-cluster-bombs-report-says/>

EIN News Desk

http://investing.einnews.com/article_detail/236813627?lcode=dQJFJUS-sjvZloYEWTd4rA%3D%3D

Rush News

<http://rushnews.com/firms-invested-17bn-in-companies-making-cluster-bombs-report-says/#shash.l3ZRbqim.pPHSBdRj.dpbs>

EgyLoves News

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<http://ukrnews.co/the-guardian-firms-invested-billions-in-companies-making-cluster-bombs-report-says/>

PanARMENIAN.net

<http://www.panarmenian.net/eng/news/185241/>

Israel Foreign Affairs

<http://israelforeignaffairs.com/598878/firms-invested-17bn-in-companies-making-cluster-bombs-report-says/>

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Keyword Patterns

[http://meme-machines.com/2014/11/firms-invested-17bn-in-companies-making-cluster-bombs-
report-says/](http://meme-machines.com/2014/11/firms-invested-17bn-in-companies-making-cluster-bombs-report-says/)

Daily Me

<http://dailyme.com/story/2014112700000182>

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