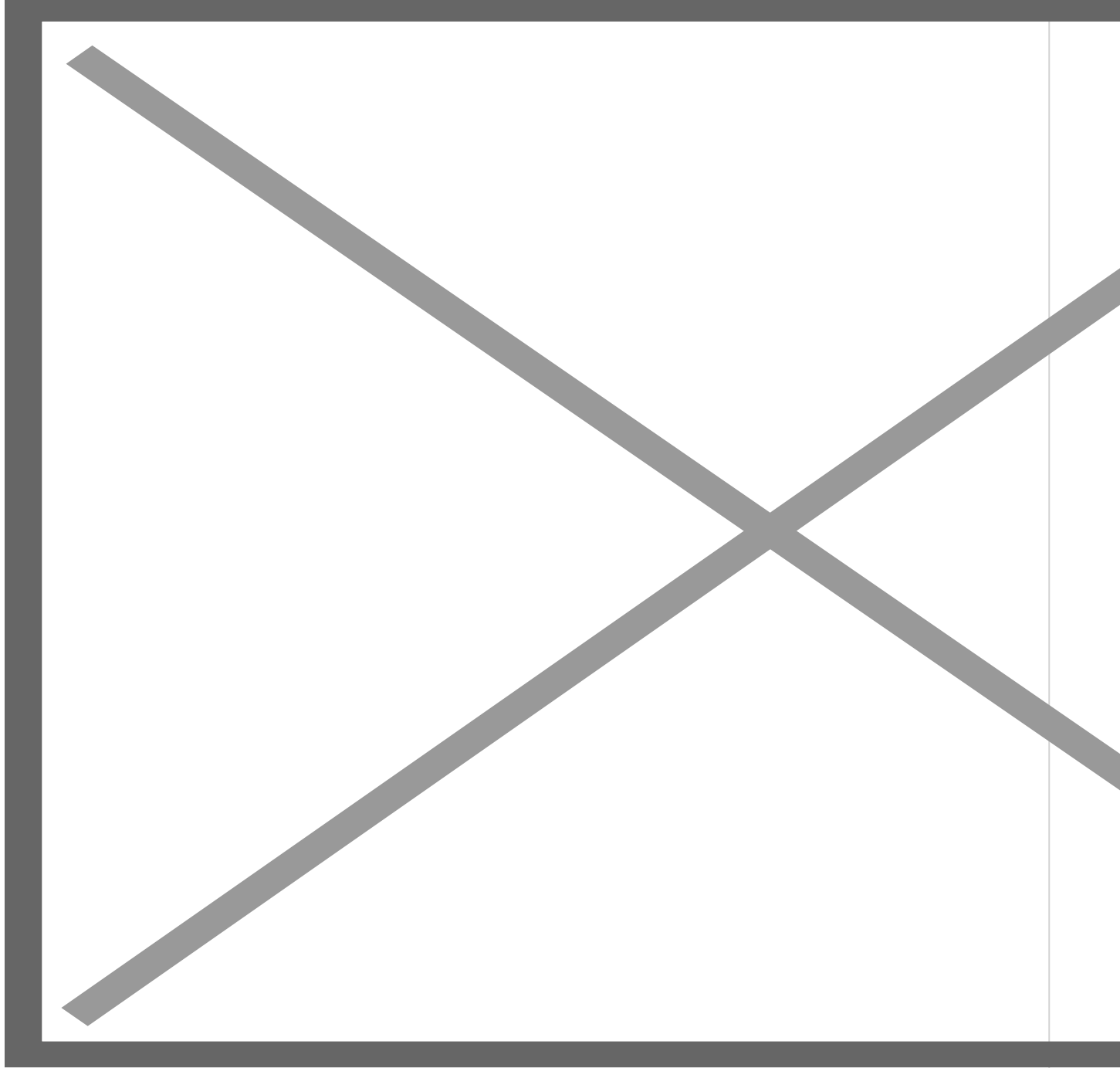


Norway's largest pension fund exits U.S. firm Caterpillar stake over Gaza war risks

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Israeli troops take position as a Caterpillar bulldozer -- Made in the USA -- destroys a building in Gaza. (By AFP)

Oslo, June 28 (RHC)-- Norway's largest pension fund has announced that it will no longer invest in US industrial group Caterpillar, citing concerns that the company's equipment is used by Israel in its genocidal war on the besieged Gaza Strip.

The Oslo-based KLP made the announcement this week, saying the decision to divest from Caterpillar was made due to the risk that the manufacturer's bulldozers and other heavy machinery may be contributing to human rights violations in Gaza and the occupied West Bank.

Kiran Aziz, the firm's asset manager, said KLP sold shares and bonds worth 728 million kronor (\$69 million) earlier this month prior to the decision to divest its stake. She also noted that the company's equipment has been used "to demolish Palestinian homes and infrastructure to clear the way for Israeli settlements."

"Although Caterpillar has shown itself willing to engage in a dialogue with KLP, the company's responses failed to credibly substantiate its ability to actually reduce the risk of violating the rights of individuals in situations of war or conflict, or of violating international law," Aziz said.

"The company cannot provide us with assurances that it is doing anything in this regard," she added.

The latest development came a week after the United Nations office of the High Commissioner for Human Rights mentioned Caterpillar among a number of corporations supplying Israel with military equipment, urging investors with stakes in these companies to "take action."

KLP, which has total assets of roughly \$100 billion, has excluded a number of Israeli, European and US companies from its portfolio in recent years due to their links to Israeli settlements in the West Bank.

Norway, along with a number of other countries, considers the settlements to be a breach of international law.

Israel launched its atrocious onslaught against the Gaza Strip, targeting hospitals, residences, and houses of worship after Palestinian resistance movements launched a surprise attack, dubbed Operation al-Aqsa Storm, against the usurping regime on October 7th in retaliation for Tel Aviv's incessant crimes against Palestinians in the occupied territories.

Since the start of the aggression, Israel has killed at least 37,658 Palestinians, most of them women and children, and injured another 86,237 individuals. More than 1.7 million people have been internally displaced during the war as well.

<https://www.radiohc.cu/en/noticias/internacionales/358595-norways-largest-pension-fund-exits-us-firm-caterpillar-stake-over-gaza-war-risks>



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