

PRESS RELEASE

Embargo: 10:00 AM CET/ Stockholm Time, October 10, 2013

Worlds leading banks invest 314 Billion USD in nuclear weapon producers. Public pressure mounts to stop investments in these weapons of mass destruction

Stockholm, October 10- “Don`t Bank on the Bomb”, is the only report to detail how 298 private and public financial institutions from around the world invest almost 314 billion USD into 27 companies involved in the production, maintenance and modernization of nuclear weapons. Depending on their investments and practices, financial institutions are divided into a global “Hall of Shame” or “Hall of Fame”.

Based on this evidence, activists worldwide today call on financial institutions and governments to stop these risky investments into weapons of mass destruction once and for all.

“After all the financial scandals, crises and promises to act in a more responsible and transparent way, here is the evidence that these same financial institutions continue to make unethical investments, into these weapons of mass destruction” said Susi Snyder, co-author of the report for Dutch peace organisation IKV Pax Christi (the Netherlands). *“As we have seen from the chemical weapons attacks in Syria, there is a real risk that as long as weapons of mass destruction are not comprehensively eliminated, they may be used - these investments in terror must be stopped.”* she added.

Of the 298 leading financial investors and loan providers detailed in the **“Hall of Shame”** the most heavily invested include: State Street, Capital Group of Companies, Goldman Sachs, Morgan Stanley and Blackrock (US); Barclays Bank and the Royal Bank of Scotland (UK); BNP Paribas (France); Deutsche Bank (Germany); Mitsubishi UFJ Financial and Sumitomo Mitsui Banking (Japan), Life Insurance Corporation (India); and UBS and Credit Suisse (Switzerland).

Many states and financial institutions have spoken out against the risks and effects of these weapons of mass destruction, but as the “Don`t Bank on the Bomb” worldwide research shows, in the last three years financial institutions:

- provided loans for a total of at least US\$ 63 billion;
- provided investment banking services worth at least US\$43 billion; and
- owned or managed shares and bonds for at least US\$207 billion.

The report looks at financial investments into a list of 27 companies known to be producing, maintaining and modernising nuclear weapons and their specifically designed delivery systems.

These companies are: Aecom (United States), Alliant Techsystems (United States), Babcock & Wilcox (United States), Babcock International (United Kingdom), BAE Systems (United Kingdom), Bechtel (United States), Bharat Electronics (India), Boeing (United States), CH2M Hill (United States), EADS (The Netherlands), Fluor (United States), GenCorp (United States), General Dynamics (United States), Honeywell International (United States), Huntington Ingalls Industries (United States), Jacobs Engineering (United States), Larsen & Toubro (India), Lockheed Martin

(United States), Northrop Grumman (United States), Rockwell Collins (United States), Rolls-Royce (United Kingdom), Safran (France), SAIC (United States), Serco (United Kingdom), Thales (France), ThyssenKrupp (Germany), and URS (United States).

As well as a “**Hall of Shame**”, the report also includes examples of good company and national practice. In the “**Hall of Fame**” and “**Runners-up**” category, 32 financial institutions are credited for having policies intended to limit or even exclude their investment in nuclear weapon producers.

Financial institutions with a comprehensive policy to divest from nuclear weapon producers are listed in the “**Hall of Fame**”. 12 financial institutions are in this list: ASN Bank (The Netherlands), Banca Etica (Italy), Folksam (Sweden), Fonds de compensation (Luxembourg), KPA Pension (Sweden), New Zealand Superannuation Fund, Philips Pension Fund (The Netherlands), PNO Media (The Netherlands), Sarasin Bank (Switzerland), Spoorwegpensioenfond (The Netherlands), Storebrand/SPP (Norway), and Triodos Bank (The Netherlands). These financial institutions exclude all financial links to nuclear weapon producers.

The **Runners-Up** list includes financial institutions with divestment policies, but which still have some loopholes in their policy. The 20 financial institutions included are: ABN Amro (The Netherlands), Belfius Bank (Belgium), Co-operative Bank (UK), Delta Lloyd (The Netherlands), DNB (Norway), Government Pension Fund Global (Norway), ING (The Netherlands), KBC (Belgium), KLP (Norway), NIBC (The Netherlands), Nordea (Sweden), Pensioenfond APF (The Netherlands), Pensioenfond Horeca & Catering (The Netherlands), PGGM (The Netherlands), Rabobank (The Netherlands), Royal Bank of Canada (Canada), SNS Reaal (The Netherlands), Swedbank (Sweden), Syntus Achmea (The Netherlands), and UniCredit (Italy).

Unlike biological or chemical weapons, nuclear weapons are the only weapon of mass destruction not yet banned by international law, despite global recognition that they kill indiscriminately and that they could fall into the wrong hands. On 19 June, 2013, in Berlin, US President Obama said “*so long as nuclear weapons exist, we are not truly safe*”.

“Our collective efforts to move away from the nuclear abyss have remained too modest in ambition and brought only limited success,” warned Heinz Fischer, President of Austria at the recent UN General Assembly High Level Meeting on nuclear disarmament. *“Nuclear weapons should be stigmatized, banned and eliminated before they abolish us.”*

To date, all 190 states party to the Treaty on the Non-Proliferation of Nuclear Weapons have recognized the “catastrophic humanitarian consequences of any use of nuclear weapons”, the next step is, as said by the International Committee of the Red Cross, is to “outlaw and eliminate them”.

The Don't Bank on the Bomb report is launched today in the wake of the forthcoming UN General Assembly First Committee, set to begin discussions on nuclear weapons on 17 October.

“Don’t Bank on the Bomb” was commissioned, written and edited by IKV Pax Christi (a partner of the International Campaign to Abolish Nuclear weapons- ICAN), who commissioned economic research consultancy [Profundo](#) (the Netherlands) to research data for the report. The report is being released today in Stockholm, to put pressure on Sweden and other governments to start negotiations on a treaty banning these indiscriminate weapons. Funding for the report came from the Government of Switzerland and the Adessium Foundation.

For more information and to arrange interviews with the report authors:

Josefin Lind in Sweden on +46(0)76 - 024 51 58; Wilbert van der Zeijden in the Netherlands on +31 6 53221643; or Samantha Bolton in Switzerland on +41 79 239 2366. To download a full copy of the report, executive summary and press release, please go to www.DontBankontheBomb.com