

Investments in Israeli banks –ABP’s position

Media coverage on the exclusion of Israeli banks from investment has led to requests to ABP to explain why ABP does not exclude these banks.

ABP’s investment policy aims to provide a good and affordable pension for all its participants. Part of the investment policy is the ESG-policy (Environment, Social and Governance policy). This ESG-policy is based upon two objective reference points; international laws and regulations, and the principles of the United Nations Global Compact.

Every year the ESG-policy is discussed by the ABP Board of Trustees, taking into account all aspects such as changes in laws and regulations, as well as societal signals.

Currently, ABP invests in three Israeli banks. Earlier, within the framework of ABP’s ESG-policy, talks have been held with these banks regarding corporate social responsibility. ABP has concluded that these banks themselves do not act in breach of international laws and regulations, and that there are no judicial rulings that should lead to their exclusion.

Furthermore, ABP has concluded that the stipulations in the UN Global have not been violated and do not give cause to start a formal engagement process (that possibly could lead to exclusion).