

January 12, 2014

NGOs Responsible for Dutch Pension Fund Divestment- PGGM/PFZW
Dutch Funding for NGO Lobby Efforts

Background

- On January 8, 2014, a large Dutch pension fund, PGGM, announced that it will “no longer invest in five Israeli banks, namely Bank Hapoalim, Bank Leumi, First International Bank of Israel, Israel Discount Bank and Mizrahi Tefahot.” PGGM claimed that this decision was due to the banks’ “involvement in financing Israeli settlements in the occupied Palestinian.”
- PFZW (Pension Fund for Care and Well-being), whose funds are managed by PGGM, subsequently [listed](#) these banks on the fund’s “exclusion list.”
- NGO Monitor’s research shows that PGGM and PFZW were lobbied by Dutch and Israeli NGOs to divest from Israeli banks, as part of the international political warfare against Israel. Boycott, divestment, and sanctions (BDS) campaigns are central components of such attacks against Israel.
- PFZW director Peter Borgdoff confirmed that NGOs were centrally involved in PGGM’s decision to divest from Israeli companies (see below).
- Many of these political advocacy NGOs receive large scale [funding](#) from the Dutch government.
- The Dutch government’s ambiguous policy regarding economic cooperation with Israel, coupled with the propaganda efforts of powerful anti-Israel NGOs (non-governmental organizations), are responsible for the rise in activities targeting Israel – including incidents involving Vitens and Royal Haskoning DHV.

NGO Lobbying of PGGM/PFZW:

[According to the Director of PFZW](#), “For several years, we have been addressed on this issue by organizations such as **Cordaid, ICCO, IKV PaxChristi, Oxfam Novib, Werkgroep Keerpunt** and the Dutch Palestine Committee. Coincidentally, we also provide pensions to some of these parties.” (Translation from original Dutch by NGO Monitor)

CWP/Who Profits

- In 2009, a [document](#) on PGGM/PFZW was released based on information and data collected by “Who Profits?” a BDS project of the Israeli NGO Coalition of Women for Peace (CWP). This document lists information on Israeli banks, including Bank Hapoalim, Bank Leumi, Israel Discount Bank, and Mizrahi Tefahot.
- A network of pro-BDS Dutch NGOs, including ICCO, EAJG (Een Ander Joods Geluid/A Different Jewish Voice) and UCP (United Civilians for Peace– the NGO platform of ICCO, Cordaid, Oxfam Novib and IKV Pax Christi) [circulated](#) the report to banks, unions and BDS activists.

- CWP's "Who Profits?" project receives Dutch government funding via the Dutch church aid organization ICCO. In 2012, [ICCO](#) received €82 million from the Dutch government, 84% of the organization's budget for that year.
- Previous NGO Monitor [reports](#) highlight CWP's radical anti-Israel agenda. For instance, research shows that CWP officials have been [photographed](#) holding a flag of the Popular Front for the Liberation of Palestine – an EU-recognized terrorist organization responsible for numerous attacks against civilians.

Stop de Bezetting (Stop the Occupation)

- Stop de Bezetting is a radical Dutch organization founded by anti-Israel activist Greta Duisenberg.
- According to its [website](#), the organization has been lobbying PGGM for years regarding its activities in Israel.

PGGM/PFZW NGO Connections

- NGO Monitor research shows that a number of influential Dutch activists and NGOs have close ties to PGGM/PFZW.
- For instance, Cees Flinterman serves as a [member](#) of the ethical board of PFZW. The ethical board is [tasked](#) with helping the company implement the ethical aspects of responsible investment policy.
 - Simultaneously, Flinterman is a [board member](#) of The Rights Forum, a highly politicized Dutch organization with a strong anti-Israel agenda.
 - Flinterman is a [member](#) of the Support Committee of the [Russell Tribunal on Palestine](#), a radical and highly biased forum that uses a legal façade to demonize Israel and advance a BDS agenda.
 - In September 2013, Flinterman was the closing [speaker](#) at a BDS event in the Netherlands, "Conference for Peace in Palestine/Israel: Trade Unions and Citizens Together in Action Against the Occupation." According to a [report](#) on the conference by the "BDS Movement," this event was organized "to generate additional momentum for the successful and growing Dutch and European movement for boycott, divestment and sanctions (BDS) against Israel until it agrees to abide by international law."
- ICCO [board member](#) Prof. Dr. Gert van Dijk also serves as [chairman](#) of the PGGM council.