

A list of companies targeted for divestment by institutional investors around the world due to their complicity in severe violations of human rights and international law in the Israeli occupation of Palestinian lands and in the attacks on Gaza.

Companies traded in the United States:

THE BOEING COMPANY

The Boeing Company is a multinational arms manufacturer headquartered in Chicago, Illinois. In 2012, it was listed as the [second](#) largest arms supplier in the world.

The company has provided Israel with [AH-64 Apache](#) helicopters, [F-15 Eagle](#) fighter jets, [Hellfire](#) missiles (produced with Lockheed Martin), as well as [MK84](#) 2000-lb bombs, [Joint Direct Attack Munitions \(JDAM\)](#) kits that turn bombs into “smart,” guided bombs, and the [Harpoon](#) sea-to-sea missile system.

The Israeli Air Force uses various other Boeing aircraft for transport and refueling, and is anticipating the delivery of [Bell Boeing V-22](#) aircraft.

Boeing has long-term cooperation [agreements](#) with the Israeli weapons industry that include the development of the [Arrow](#) anti-ballistic missile system (with Israel Aerospace Industries) and the [marketing in the US](#) of the Israeli UAV military drones [Hermes 450](#) and [900](#).

Apache helicopters and Hellfire missile-equipped drones are the primary tools used by Israel for attacks on urban Palestinian areas and “[targeted assassinations](#).” Human Rights Watch, Amnesty International, and United Nations commissions have reported the repeated and regular use of weapons in human rights violations and war crimes committed by the Israeli military in [Lebanon](#), the [West Bank](#), and Gaza.

According to the [UN’s Fact-Finding Mission to the Gaza Conflict](#), missiles fired from Apache helicopters targeted civilians during Operation Cast Lead in Gaza in 2008-9. These attacks were ruled violations of international human rights and humanitarian law and possible war crimes and crimes against humanity. 1394 Palestinian men and women were killed in the Cast Lead attacks, of them 345 minors. Israeli airstrikes on Gaza are ongoing. According to [Human Rights Watch](#), in November 2012 alone, the Israeli military conducted at least 18 airstrikes in Gaza that violated international law, killing 43 civilians including 12 children. According to the Israeli human rights organization [B’tselem](#), since Operation Cast Lead until April 2014, 563 Palestinian men and women have been killed by Israeli attacks including 82 minors.

Boeing also produces the DIME (Dense Inert Metal Explosive) munition, the Small Diameter Bomb (SDB) system. According to Amnesty International, there is evidence that Israel used DIME weapons in Gaza during Operation Cast Lead, and there are reports from Gaza in 2014 of the continued use of such weapons.

CATERPILLAR INC.

A U.S. company that manufactures and provides bulldozers and civil engineering tools.

The company's tools have been used in demolitions of Palestinian homes in the occupied territories, in the construction of the separation wall and settlements on Palestinian land, in military incursions, and as weapons.

The Israeli army used unmanned D9 bulldozers (Dawn Thunder) in the December 2008 attacks in Gaza, and has been using an unmanned version of the company's smaller tools (Front Runner) specially developed for urban warfare.

The company's sole representative in Israel, ITE of Zoko Enterprises, is responsible for retrofitting the tools, as well as for ongoing maintenance, including during military operations.

Caterpillar equipment is used in the construction of the Tel Aviv-Jerusalem high speed train. The train's route crosses the Green line near the Palestinian villages of Bet Surik and Beit Iksa, close to Jerusalem. The tools were used at the 3A tunnel site, a part of the section of the railway which passes on Palestinian land.

[Based on Who Profits Research: <http://www.whoprofits.org/company/caterpillar>]

ELBIT SYSTEMS LTD.

Elbit Systems Ltd is an international defense and electronics company headquartered in [Israel](#). It is one of the [primary suppliers](#) of weapons (including [UAV](#) military drones) and surveillance systems to the Israeli army, including maintenance and support.

The company has developed systems for the F-16 fighter jet (such as the central mission computer, display, and [helmet systems](#)), the [AH-1W Cobra](#) attack helicopter, the [Merkava](#) tank, and several other platforms used in combat by the Israeli military. It has also been contracted to supply the Israeli army with a new command-and-control system for ground troops as well as training modules for weapons systems.

Elbit is also one of the main suppliers of surveillance technology to the Israeli separation wall in the occupied West Bank, specifically the Jerusalem, Ariel, and A-Ram segments of the wall.

In 2004, the [International Court of Justice](#) ruled that the wall was illegal and demanded that Israel “stop and reverse the construction of the wall in the Occupied Palestinian Territory, including in and around East Jerusalem, which is in departure of the Armistice Line of 1949 and is in contradiction to relevant provisions of international law.”

Elbit is one of the largest producers of UAV military drones in the world, specifically the [Skylark](#) and the [Hermes 450](#) and [900](#) drones, which are used by NATO forces in [Iraq and Afghanistan](#). The Hermes 450 has been routinely used in attacks against civilians in Gaza, particularly during Operation Cast Lead (2008-09), which was ruled by the [United Nations Fact-Finding Mission](#) as a violation of international human rights law, a possible war crime, or even a crime against humanity. According to reports by leading human rights organizations and UN bodies, the strikes during Cast Lead targeted civilian homes, hospitals, and shops, killing 1398 Palestinian men and women, including 345 minors. According to the [United Nations High Commissioner for Human Rights](#), during the Israeli attack on Gaza of November 2012 ([Operation Pillar of Defense](#)), at least seven civilians, of whom four were minors, were killed by such drones. Versions of Elbit drones are sold in the U.S. by a joint venture with [General Dynamics](#).

Other unmanned combat vehicles developed by the company include the [Guardium Unmanned Ground Vehicle](#), in collaboration with Israel Aerospace Industries (IAI). The Guardium is an autonomous, armed patrol robot used by the Israeli military for patrols in the occupied territory.

Elbit was recently contracted to supply the U.S. Department of Homeland Security with border surveillance technology for the U.S.-Mexico border in Arizona.

Elbit's 2010 Annual Report disclosed that a subsidiary of the company produces white phosphorus ammunition. According to the Organization for the Prohibition of Chemical Weapons, the deployment of white phosphorus against humans is illegal and constitutes a war crime. In the aftermath of Operation Cast Lead, the International Committee of the Red Cross confirmed the use of [white phosphorus](#) bombs in Israel's attacks on Gaza.

[Based on Who Profits Research: <http://www.whoprofits.org/company/elbit-systems>]

GENERAL DYNAMICS

General Dynamics is a U.S. defense conglomerate based in Virginia. The company was ranked by [SIPRI](#) as 5th largest arms-producing and military service company in the world.

General Dynamics has been providing the Israeli military with weapons systems and munitions, mostly via the Department of Defense Foreign Military Sales program. They include artillery shells, [MK-82](#) 500-lb and [MK-84](#) 2000-lb bombs as part of the F-16 [JDAM](#) systems, as well as gun systems for [F-16 jets](#). The company also manufactures (with Boeing) [radar arrays](#) for the F-15 fighter jet and [gun systems](#) for the new F-35 fighter jet.

The company has supplied Israel with armor and parts for [Bradley Fighting Vehicles](#) and, since 2011, has been contracted to manufacture Israel's newest [Namer armored personnel carriers](#) for the military.

F-16 jets and other weaponry have been used repeatedly in Israeli attacks on densely populated civilian areas, resulting in thousands of civilian casualties in [Lebanon](#), the [West Bank](#), and [Gaza](#). The human rights community, including Human Rights Watch, Amnesty International, B'tselem, and United Nations commissions have ruled these attacks to be [human rights violations](#), [collective punishment](#), and at times [war crimes](#).

According to the [UN's Fact-Finding Mission to the Gaza Conflict](#), the Israeli attack on Gaza in Operation Cast Lead in 2008-9 targeted civilians and was a violation of international human rights and humanitarian laws as well as possible war crimes and crimes against humanity. There were 1394 Palestinian men and women killed in the attack, of whom 345 were minors. F-16 jets were used in the aerial strikes, as were General Dynamics munitions and systems. Israeli airstrikes on Gaza are ongoing. According to [Human Rights Watch](#), in November 2012 alone, the Israeli military conducted at least 18 airstrikes in Gaza that violated international law, killing 43 civilians, including 12 children. According to the Israeli human rights organization [B'tselem](#), from the end of Operation Cast Lead until April 2014, 563 Palestinian men and women have been killed by Israeli attacks, including 82 minors.

In 2009, General Dynamics formed a [joint venture](#) with Elbit Systems to sell versions of the Israeli company's UAV drones Hermes and Skylark to the Department of Homeland Security and to military clients in the U.S.

GENERAL ELECTRIC CO.

The General Electric Company (GE) is U.S. corporation with an aviation division that manufactures engines for military and civilian aircraft.

General Electric [engines](#) are used in Israel's primary air and naval military platforms, including [T700-GE-700](#) engines in the UH-60 Black Hawk, [T700-GE-701](#) engines for Boeing [A-64 Apache](#) helicopters, and the [CH-53D/E](#) engine in the CH-53 Heavy Lift helicopter. Additionally, a GE

LM2500 gas turbine is used in Israel's naval missile ship, the Sa'ar 5. GE also supplies Israel directly with various equipment and services through the Foreign Military Sales program contracted by the U.S. Department of Defense. Between 2008-2013, GE provided Israel with gas turbines, jet engines, support services, and other military accessories.

Israel has used Apache helicopters in ongoing attacks against civilians in [Lebanon](#), the [West Bank](#), and [Gaza](#), labeled by the international human rights community as human rights violations and at times war crimes. After the [2006 Lebanon war](#), Human Rights Watch found that Israeli forces had killed numerous civilians using missiles launched from Apache helicopters and failed to take the precautions to avoid casualties as required by international law. Apache helicopters were also used against civilians during [Operation Cast Lead](#) in Gaza in 2008-9, in which 1398 Palestinian men and women were killed, including 345 minors. [Amnesty International](#) has documented that the Israeli Air Force targeted civilian homes, hospitals, and shops. According to the [United Nations Fact-Finding Mission](#), many of the attacks on Gaza during Cast Lead constituted violations of international human rights, possible war crimes, and crimes against humanity. According to the Israeli human rights organization [B'tselem](#), 563 Palestinians have been killed in Israeli attacks between the end of Cast Lead and April 2014, including 82 minors.

Sa'ar 5 missile ships were used by the Israeli Navy during the 2006 Lebanon war and Operation Cast Lead and are continuously used to enforce the illegal naval siege of the Gaza strip. The siege is considered by the [International Committee of the Red Cross](#) to be collective punishment, in clear violation of Israel's obligations under international law. According to [UN OCHA](#), Israel limits Gaza fishermen to an area no wider than three to six miles off the coast, which severely limits their access to fishing. This is in contravention of the Oslo Agreements, which state that Gaza fishermen should have a clearance of 20 nautical miles off the coast. Even when within the three to six mile boundaries, Gaza fishermen risk being attacked by Israeli naval vessels, which have killed and injured several and/or resulted in damage to/confiscation of their boats. A Sa'ar ship also participated in the Israeli attack on the unarmed Free Gaza Flotilla in 2010, resulting in the killing of 10 humanitarian activists.

HEWLETT-PACKARD COMPANY

An American global technology, computing and IT services provider. The company owns EDS Israel, which merged into HP and since 2009 it is called: "HP Enterprise Services".

The Basel system

EDS has provided the Israeli ministry of defense with the Basel System (development, installation, maintenance and on-going field support). The Basel System is an automated biometric access control system which includes a permit system for Palestinian workers, with hand and facial recognition, installed in checkpoints in the Occupied West Bank and Gaza. The system was financed by the US government following the Wye River Memorandum.

On September 12, 2011, Who Profits from the occupation received a response from the Israeli Ministry of Defense to an inquiry the project submitted regarding the Basel System. The response confirmed that HP is contracted by the Ministry to operate and maintain the Basel System until December 31, 2012. The Ministry of Defense indicated that the system is installed at the following checkpoints in the occupied West Bank: Jericho, Bethlehem (Ma'avar Rachel), Jenin, Nablus, Tulkarem, Hebron, Abu Dis, Tarkumia and at the Ephraim Gate crossing (Sha'ar Efraim, Irtach).

In April 2013, Who Profits received an answer from the Israeli civil administration stating that Hewlett Packard (HP) prolonged its contract with the Israeli ministry of defence for the maintenance of the Basel system in checkpoints until June 30 2013. The response further states that the contract will be extended until the end of 2013, after the Israeli state budget will be approved by the Israeli parliament - the Knesset.

Services and technologies to the Israeli army

HP has provided services and technologies to the Israeli army, among which the administration of the Israeli navy's IT infrastructure. The Israeli navy enforces the naval blockade on the Gaza Strip since 2007. The IT infrastructure provided by HP to the Israeli navy was used by the Israeli military as a pilot for implementing the same system to the entire army, a "virtualization project" contract won by HP in 2009. In the same year, HP Global won another contract to supply all computer equipment to the Israeli military. The contract was signed for three years with an option to prolong it for another two years.

In addition, in May 2011, HP received a four years tender to implement and assimilate ERP SAP systems for the Israeli army in hundreds of thousands NIS. In December 2011 HP won a 500 million NIS tender to provide, implement and maintenance all the servers in the IDF and in the Israeli security forces. The tender is for three years with an option to prolong it for another two years. HP will provide the Israeli army with new servers and will also provide and assimilate accompanying equipment which includes different control systems. The contract was signed in the US and most of the payment to the company will be from the American aid money.

Services and technologies to the Israeli prison services

HP also provides technological services to the Israeli prison's authority. In august 2012, the Israeli prison authority announced signed a contract with HP without a tender to provide central servers for the operational system of the IPS. HP will also provide maintainace for these servers. In addition, HP executed a project of e-mail storage and archive in the IPS.

Services to settlements

HP operates a development center in Beithar Illit which employs ultra ortodocs women. EDS has been operating this center since 2006 and since 2008 it has been operated by HP. The center was located in a facility of Beithar Illit's municipality and in January 2012, HP expended this development center and built another structure for the center with a three years grant the company received from the ministry of industry and employment in the amount of hundreds of thousands of NIS for a year.

HP provides services and technologies to two of the biggest Israeli settlements in the occupied West Bank: Modi'in Ilit and Ariel. Matrix and its subsidiary Tact Testware, which provide technological services to HP, are located in the illegal settlement Modi'in Ilit. Matrix distributes HP computers, servers and virtualization solutions. Matrix's personnel were trained by HP to provide software and services. Tact Testware provides HP with licenses and services in the field of testing and automatization.

Biometric ID cards

In 2008, HP signed a contract with the Israeli Ministry of Interior for the production and manufacturing of biometric ID cards for Israel's citizens, including the Palestinian residents of Israel and the occupied East Jerusalem.

The company operates and maintenance the Aviv system, the computing company of the population, immigration and border passing authority. HP has been operating this system since

1997 without a tender. The authority has a contract with the company until the end of 2013. The Aviv system includes the "Yesha database" about the Israeli citizens in the settlements. HP will upgrade the Knesset's computing system that the company provided. The company will finish the upgrade in August 2014 and will give another year guarantee.

Smart City project

HP also takes part in the "Smart City" project in the illegal West Bank settlement of Ariel, providing a storage system for the settlement's municipality. The illegal settlement of Ariel was chosen by the Israeli government as a pilot city for this program.

Services to the Israeli government

In 2009 HP was also contracted by the Israeli government to provide the Knesset with a new system that will issue and manage entrance permits without a tender. In September 2011 HP signed a 4 million NIS contract with the Israeli government to provide an assimilate an identification and electronic signature system, that will be integrated with the new Israeli smart ID system for the citizens of Israel.

[Based on Who Profits Research: <http://www.whoprofits.org/company/hewlett-packard-hp>]

LOCKHEED MARTIN

Lockheed Martin Corporation is a U.S. defense and aerospace company headquartered in Bethesda, MD. It was listed as the No. 1 arms manufacturer in the world in 2012. The company made over \$45 billion in sales in 2013.

Lockheed Martin has provided the Israeli military with F-16 fighter jets, Longbow Hellfire missiles, and AH-64 Apache Longbow helicopter parts along with associated training and maintenance. It also supplies C-130 and C-130J Hercules transport aircraft, the MLRS mobile surface-to-surface rocket launch system, and the future fighter jet, the F-35.

Apache helicopters and drones equipped with Hellfire missiles are the primary tool used by Israel for strikes against densely populated Palestinian areas and "targeted assassinations." Human Rights Watch, Amnesty International, and United Nations commissions have documented Israel's repeated and regular use of these weapons in human rights violations and war crimes committed in Lebanon, the West Bank, and Gaza.

According to the [UN's Fact-Finding Mission on the Gaza Conflict](#), Hellfire missiles fired from Apache helicopters targeted civilians during Operation Cast Lead in Gaza in 2008-9. These attacks were ruled violations of international human rights and humanitarian law and possible war crimes and crimes against humanity. 1394 Palestinian men and women were killed in the Cast Lead attacks, of them 345 minors. Israeli airstrikes on Gaza are ongoing. According to [Human Rights Watch](#), in November 2012 alone, the Israeli military conducted at least 18 airstrikes in Gaza that violated international law, killing 43 civilians including 12 children. According to the Israeli human rights organization [B'tselem](#), since Operation Cast Lead until April 2014, 563 Palestinian men and women have been killed by Israeli attacks including 82 minors.

In April 2014, Lockheed Martin opened an R&D [office](#) in Israel.

MOTOROLA SOLUTIONS INC.

Motorola Solutions is the U.S. parent company of Motorola Solutions Israel.

In 2005, Motorola Solutions Israel won a tender from the Israeli Ministry of Defense to provide virtual fences to Israeli settlements that had refused to provide fences for themselves. According to news reports, a Motorola radar-detector system was installed in some 20-47 Israeli settlements in the occupied West Bank, including in Hebron, Karmeit Tzur, and Bracha. In some cases, the radar stations were erected on private Palestinian land, preventing Palestinian movement near the settlements.

The system's name is MotoEagle Surveillance and includes radars and cameras that detect human movement outside the settlements; it is based on radar systems provided by ICx Radar Systems (in October 2010, ICx was purchased by FLIR Systems).

According to recent reports, the system is installed in about 25 settlements, including Thko'a, Nokdim, Otniel, Beit Hagai, Eli, Rehelim, Tapu'ach, Mechora, Elon More, and Talmon.

The system is also used in the West Bank separation wall complex, the wall around Gaza, and in military bases. The company provides ongoing service to these systems and continues to advertise their use in Israeli installations in the occupied territories.

Motorola Solutions Israel developed and provided the "Mountain Rose" communication system for the Israeli army, which is a custom-designed mobile system for field operations and is used by soldiers in the occupied West Bank. Additionally, the company provided Israeli police with the Astro25 communication system. A special police patrol unit uses this system during its operations in the occupied Palestinian territories.

The Government Electronics Department (GED) of Motorola Solutions Israel, which was responsible for military technology in Motorola Israel and produced electronic bomb fuses for the Israeli Army, was sold to Aeronautics Defense Systems in April 2009.

In February 2012, Israel Railways awarded a tender for the installation of Internet access on 630 train cars and all train stations to Motorola Solutions Israel. Apparently, the contract includes the A1 fast train line from Tel Aviv to Jerusalem, which is currently under construction.

The A1 route crosses the Green Line international border in two areas into the occupied West Bank. In some parts the route passes through privately owned Palestinian lands. Any use of occupied Palestinian land and resources for an exclusively Israeli transportation project is illegal by international law.

[Based on Who Profits Research: <http://www.whoprofits.org/company/motorola-solutions>]

NORTHROP GRUMMAN

Northrop Grumman is a U.S.-based defense technology company that manufactures military aircraft and precision missile systems as well as military drones. In 2012, it was the **sixth largest** arms manufacturer in the world.

Northrop Grumman provides the Israeli military with the **Longbow** system for Apache AH64D helicopters. The Longbow, a joint venture with Lockheed Martin, includes Hellfire missiles, as well as fire-control radar systems. The company also provides Israel with radar engineering services and technical support for F-15 and F-16 jets, as well as the **LITENING** targeting pod--a weapons laser navigation system developed jointly with Rafael Advanced Defense Systems. In 2002, the company signed a 23-year, \$487 million deal to provide the U.S., Israel, and 15 other countries with **F-16 fire-control radar engineering services**, replacement parts, and technical

support. In 2008, the company initiated a formal partnership with the government-owned Israeli Arms Industry (IAI) to outfit Israeli combat aircraft with radar and missile-firing capabilities.

The company has also provided the Israeli navy with three [Sa'ar V](#) missile ships, which are used to enforce the siege of Gaza. The siege of the Gaza Strip is considered by the [International Committee of the Red Cross](#) to be collective punishment, which is a clear violation of Israel's obligations under international law.

These armed vessels were also used in the Israeli attack on the unarmed [Free Gaza Flotilla](#) in 2010 that resulted in the killing of ten humanitarian activists.

According to [UNOCHA](#), Israel limits Gaza fishermen to an area no wider than three to six miles off the coast, severely limiting their access to fishing. This is in contravention of the Oslo Agreements, which state that Gaza fishermen should have a clearance of 20 nautical miles off the coast. Even when within the three or six mile boundaries, Gaza fishermen risk being attacked by Israeli naval vessels, which have killed and injured fishermen or resulted in damage to/confiscation of their boats.

Northrop Grumman missiles and firing systems are routinely used in Israeli airstrikes on [densely populated civilian areas](#), often in violation of international law:

During the 2006 [Lebanon War](#), the IDF killed over 500 civilians using Northrop Grumman-equipped Apache helicopters.

The [United Nations Fact-Finding Mission on the Gaza Conflict](#) ruled that the Israeli attacks in 2008-9 as part of Operation Cast Lead constituted violations of international human rights and humanitarian law and possible war crimes and crimes against humanity. 1394 Palestinian men and women were killed in these attacks, of them 345 were minors. Amnesty International has directly implicated Northrop Grumman in providing "key equipment used by the [Israeli military] in the [December 2008 - January 2009] Gaza bombing campaign."

According to [Human Rights Watch](#), in November 2012 alone, the Israeli military conducted at least 18 airstrikes in Gaza that violated international law, killing 43 civilians, including 12 children. According to the Israeli human rights organization [B'tselem](#), from the end of Operation Cast Lead until April 2014, 563 Palestinian men and women have been killed in Israeli attacks, including 82 minors.

The company also provides [RQ-5 Hunter](#) unmanned aerial vehicles (drones) to the U.S. Department of Homeland Security to patrol the Arizona border.

RAYTHEON COMPANY

Raytheon is the world's fourth-largest defense company and the [largest producer](#) of guided missiles. Over the last decade, it has participated in contracts worth over \$4 billion to supply Israel with weapons. It has provided Israel with various missile systems and munitions, including [GBU-28 "Bunker Buster" bombs](#), [Bunker Defeat munitions](#), the [Phalanx](#) navy gun, and the [AGM Maverick](#) air-to-surface missile. It has also provided the Israeli Air Force with electronic systems and radars for its F-15 and F-16 aircrafts and air-to-air missiles such as the [Sidewinder](#) and the [AMRAAM](#).

Raytheon also provides Israel with anti-missile defense systems such as the [Patriot](#) system and the [Stunner Terminal Missile Defense Interceptor](#) (developed in collaboration with the Israeli Rafael Advanced Defense Systems).

One of the company's [main facilities](#) is in Israel, where it collaborates with Israeli weapons manufacturers to develop and market new weapons systems.

Raytheon's "[bunker buster](#)" bombs and its munitions equipped for dispensing [cluster bombs](#) were used by the Israeli military in South Lebanon and in Gaza. According to [Human Rights Watch](#), since the 2006 Lebanon war, over 200 Lebanese civilians have been killed or maimed by bomblets from Israeli cluster bombs dropped at the end of the conflict. The [United Nations Office of the High Commissioner for Human Rights](#) (OCHA) condemned the Israeli military's use of bunker busters in Gaza during Operation Cast Lead as "legally dubious".

Missiles and bombs fired from F-16 jets have been implicated by Human Rights Watch, Amnesty International, and the United Nations as human rights violations and/or war crimes committed by the Israeli military in Lebanon, the West Bank, and Gaza, in which hundreds of civilians were killed and hundreds of millions of dollars of civilian infrastructure destroyed. The [United Nations Fact-Finding Mission on the Gaza Conflict](#) ruled that the Israeli attacks in 2008-9 as part of Operation Cast Lead constituted violations of international human rights and humanitarian law and possible war crimes and crimes against humanity. 1394 Palestinian men and women were killed in these attacks, of them 345 minors. According to [Human Rights Watch](#), in November 2012 alone, the Israeli military conducted at least 18 airstrikes in Gaza that violated international law, killing 43 civilians including 12 children. According to the Israeli human rights organization [B'tselem](#), since Operation Cast Lead until April 2014, 563 Palestinian men and women have been killed by Israeli attacks including 82 minors.

SODASTREAM INTERNATIONAL LTD.

An Israeli company traded in the U.S. stock exchange, which manufactures and distributes home carbonation devices and soft drink flavoring. The main plant of the company is located in the industrial zone of Mishor Edomim, which is an Israeli settlement in the West Bank.

[Based on Who Profits Research: <http://www.whoprofits.org/company/sodastream-soda-club-group>]

UNITED TECHNOLOGIES CORPORATION

United Technologies Corporation (UTC) is an American, diversified company that provides high-tech products and services to the global aerospace and commercial building systems industries. It is one of the top-10 defense companies in the world, with 21% of its revenues in 2013 derived from military sales.

The company's aviation subsidiary, Pratt and Whitney, produces the [F-100 engine series](#) that are used in Israel's F-15 and F-16 fighter aircraft, and another of its engines powers Israel's future attack aircraft, the F-35.

[Sikorsky](#), UTC's helicopter subsidiary, produces CH-53 Sea Stallion and [UH-60 Blackhawk](#) helicopters, which are the primary helicopters used in combat by the Israeli Air Force.

F-16 jets, in particular, have been used against Palestinian civilians in air strikes over densely-populated areas in violation of international law. The [United Nations Fact-Finding Mission on the Gaza Conflict](#) ruled that the Israeli attacks in 2008-9, during Operation Cast Lead, constituted violations of international human rights and humanitarian law as well as possible war crimes and

crimes against humanity. 1394 Palestinian men and women were killed in these attacks, of them 345 were minors.

[Amnesty International](#) documented the unlawful use of F-16s to target and kill civilians during [Operation Cast Lead](#), “Israeli F-16 combat aircraft bombed several homes full of civilians, killing their inhabitants and in some cases neighbors and relatives who had taken shelter with them after being forced to flee their own homes.” According to [Human Rights Watch](#), in November 2012 alone, the Israeli military conducted at least 18 airstrikes in Gaza that violated international law and killed 43 civilians, including 12 children.

According to the Israeli human rights organization [B'tselem](#), since the end of Operation Cast Lead until April 2014, 563 Palestinian men and women have been killed by Israeli attacks, including 82 minors.

VALERO ENERGY CORPORATION

Valero Energy Corporation is a Texas-based fuel company with over a dozen refineries in the US, Canada, Britain, and the Caribbean. It is on the [Pentagon's “Top 100” suppliers list](#) and supplies jet and diesel fuel to the US military.

Valero is also one of the Israeli military's largest fuel suppliers. The company won US Department of Defense contracts to supply Israel with fuel as part of the [Foreign Military Sales program](#) from 2001-2004 and in 2008, 2009, and 2012 for a total value of over \$645 million. It provides Israel with kerosene-based jet propulsion fuel called [JP-8](#) which powers Israel's AH-64 attack helicopters, its F-15 and F-16 fighter/bombers, as well as its Merkava tanks. Valero also supplies the Israeli military with [EN590 diesel fuel](#) for use in its jeeps, heavy trucks, and other equipment.

Apache helicopters, and F-15 and F-16 jets are implicated by Human Rights Watch, Amnesty International, and the United Nations in human rights violations and war crimes committed by the Israeli military in [Lebanon](#), the [West Bank](#), and [Gaza](#), in which hundreds of civilians were killed and hundreds of millions of dollars of civilian infrastructure destroyed. In the 2002 Israeli assault on the [Jenin refugee camp](#), the [2006 Lebanon war](#), and during Operations [Cast Lead](#) (2008-9) and [Pillar of Defense](#) (2012), [UN missions](#) and the human rights community recorded hundreds of civilian casualties from missiles launched from these aircraft, and ruled these attacks to constitute war crimes and at times crimes against humanity.

VEOLIA ENVIRONNEMENT

A multinational French company operating in the fields of water, waste management, energy and transport services. The company holds full control of Veolia Environnement Israel. Veolia Environnement Israel provides services to the Israeli ministry of Defense

Through its subsidiary Transdev, the company has a 5% share in the CityPass consortium, which was contracted to establish and operate the light rail project in Jerusalem. The light rail was designed to connect the city of Jerusalem with the illegal settlements around it. Additionally, Veolia Transdev owns approximately 80% of Connex Jerusalem, the company which operates the trains.

In 2010, Transdev (then Veolia Transportation) declared it will sell its shares in Citypass to Egged and 80% of the shares in Connex Jerusalem. Yet, as to April 2013 the sale was not executed.

Through its subsidiary Veolia Environnement Services Israel (which has bought T.M.M. Integrated Recycling Services), Veolia Environnement owns and operates the Tovlan Landfill in the occupied Jordan Valley. The Waste transferred to Landfill originates from recycle factories from within Israel and from settlements in the West Bank. The company uses captured Palestinian land and natural resources for the needs of Israeli settlements from both side of the green line. The Tovlan landfill is operated by Veolia Environnement Services Israel's subsidiaries TMM and Y.R.A.V Sherutei Noy 1985.

In a response to an enquiry by [Who Profits](#) on October 10th, 2011, the Israeli Civil Administration enumerated eight Israeli companies which hold permits to transfer waste to the Tovlan landfill. Other than T.M.M and Y.R.A.V, another subsidiary of Veolia holds a permit to transfer waste to Tovlan landfill: Ramnir, a subsidiary of T.M.M.

Veolia Water Services (VW) Israel, a subsidiary of System Vivendi water France, operates Ayalon sewage treatment institute, which collects sewage from the illegal settlement of Modi'in Illit.

[Based on Who Profits Research: <http://www.whoprofits.org/company/veolia-environnement>]

Companies traded outside the U.S. (not including Israel):

BAE SYSTEMS, INC.

BAE Systems is a British multinational defense and aerospace manufacturer, ranked as the [third largest weapons provider](#) worldwide in 2012. It has [operations](#) in the UK, India, USA, Saudi Arabia, India, and Australia.

BAE has worked in [cooperation](#) with Lockheed Martin and Rafael to produce and market the naval [Protector drone](#), an Unmanned Surface Vehicle (USV), which is used to maintain the siege of Gaza along the Mediterranean coast. BAE also provides [Head Up Display systems \(HUDS\)](#) for target selection in [F-16 jets](#), as well as [helmet display](#) and other systems for [F-35 jets ordered by Israel](#). Its subsidiary, [Rohar International](#), supplies dispensing systems to the Israeli Air Force.

According to [UN OCHA](#), Israel limits Gaza fishermen to an area no wider than 3 to 6 miles off the coast, severely limiting their access to fishing. This is in contravention of the Oslo Agreements which state that Gaza fishermen should have a clearance of 20 nautical miles off the coast. Even when within the 3 and 6 mile boundaries, Gaza fishermen risk being attacked by Israeli naval vessels, which have killed and injured fishermen or resulted in damage to/confiscation of their boats. The siege of the Gaza Strip is considered by the [International Committee of the Red Cross](#) as collective punishment in clear violation of Israel's obligations under international law.

BAE display systems integrated in F-16 aircraft have been used against Palestinian civilians in air strikes over densely populated areas in violation of international law. The [United Nations Fact-Finding Mission on the Gaza Conflict](#) ruled that the Israeli attacks in 2008-9 as part of Operation Cast Lead constituted violations of international human rights and humanitarian law and possible war crimes and crimes against humanity. 1394 Palestinian men and women were killed in these attacks, of them 345 minors. According to [Human Rights Watch](#), in November 2012 alone, the Israeli military conducted at least 18 airstrikes in Gaza that violated international law, killing 43 civilians including 12 children. According to the Israeli human rights organization [B'tselem](#), since Operation Cast Lead until April 2014, 563 Palestinian men and women have been killed by Israeli attacks including 82 minors.

CEMEX

A holding company headquartered in Mexico primarily engaged, through its operating subsidiaries, in the production, distribution, marketing, and sale of cement, ready-mix concrete, aggregates, and clinker.

The company owns Israeli Readymix Industries, which has plants in the occupied West Bank and owns a quarry for aggregates in the West Bank, and has provided concrete elements for construction of infrastructure in the occupied West Bank.

[Based on Who Profits Research: <http://www.whoprofits.org/company/cemex>]

CEMENT ROADSTONE HOLDINGS

An Irish building materials group. The company holds 25% of the shares of holding company Mashav Initiating and Development. Mashav is the sole owner of Nesher Israel Cement Enterprises. Nesher provided cement for the construction of the separation wall, checkpoints, West Bank settlements, and Israeli construction projects in the occupied territories.

Products of Nesher were seen in construction sites in West Bank settlements and the light rail project in Jerusalem, which connects the settlement neighborhoods of the city with the city center.

Following calls from Amnesty International to clarify the company's involvement in the construction of the separation wall, the company admitted in 2004 that "in all probability" Nesher cement is being used in the construction of the wall.

[Based on Who Profits Research: <http://www.whoprofits.org/company/cement-roadstone-holdings-crh>]

DEXIA GROUP

In 2001, European bank Dexia Group bought the Israeli Municipality Treasure Bank and established Dexia Israel. Dexia Israel has been giving long-term loans to municipalities of Israeli settlements in the occupied territories.

According to statements made by the CEO of the bank, since 2005 the bank has given long-term loans and other financial services to more than ten different Israeli municipalities in the occupied West Bank, including: Ariel, Elkana, Alfei Menashe, Har Hebron (South Hebron Hills), Kdumim and Giv'at Zeev.

In 2009, Dexia Israel issued a 6.8 million NIS loan for waste management systems in the settlement of Bat Ayin. The loan is given from state funds through the administration for sewage infrastructures.

Dexia Israel provided a guarantee for a project of the Israeli Ministry of Defense to purchase and install lighting around Kdumim settlement.

Dexia Israel provides fund management for several settlements: Gush Etzion settlements' regional council receives all of its state funds through Dexia Bank; The bank operates the account of Katzrin settlement in the Golan Heights. Katzrin receives funds from the different government offices through Dexia Bank.

All Mifal HaPays (Israeli national lottery) grants given to settlements for construction of buildings and facilities are transferred through Dexia Israel bank. Between 2010-2013 Mifal HaPays provided grants to the following settlements: Alfei Menashe, Alon Shvut, Ariel, Atniel, Beit El, Beitar Illit, Bney Yehuda (Golan Heights), Dolev, Efrat, Elazar (Gush Etzion), Elkana, Eshkolot (South Hebron Hills), Etz Efraim, Geva Binyamin (Adam), Givat Ze'ev, Har Hadar, Har Hevron, Hagay, Hinanit, Hashmonaim, Imanuel, Itamar, Kalia, Karney Shomron, Katzrin (Golan Heights), Kdumim, Kfar Adumim, Kiryat Arba, Kohav Hashahar, Ma'ale Adumim, Ma'ale Efraim, Mevo Beitar, Mevo Horon, Modi'in Ilit, Neveh Daniel, Nili, Nofim, Ofra, Oranit, Peduel, Settlement neighborhoods in East Jerusalem, Shilo, Yakir.

In addition, between 2010-2013, grants were given to the following Regional councils in the OPT: Bik'at Hayarden (The regional council of the occupied part of the Jordan Valley), Megilot Dead Sea regional council, Har Hevron, Mate Binyamin, Gush Etzion and Shomron. Grants were also given to Golan regional council in the Golan Heights.

The bank benefits from access to the Palestinian monetary market as a captive market.

Following public campaigns led by the Belgian Intal group the bank announced in June 2009 that financing Israeli settlements is contrary to the bank's code of ethics, and that since September of 2008 it has not provided new loans to West Bank settlements. However, contrary to this announcement, it has continued providing loan to local and regional councils of settlements after September 2008. Dexia Group has announced its intention to sale the Israeli bank, yet as to August 2013, the sell was not finalized.

[Based on Who Profits Research: <http://www.whoprofits.org/company/dexia-israel-formerly-local-municipality-treasure-bank>]

G4S PLC

A private security company based in the UK.

The company has provided equipment for Israeli-run checkpoints and terminals in the West Bank and Gaza, including luggage scanning machines and full body scanners by Rapiscan and L-3's Safeview to the Erez checkpoint in Gaza and to the Qalandia, Bethlehem and Irtah (Sha'ar Efraim) checkpoints in the West bank.

G4S Israel is one of the major security systems provider to the Israeli government, including the Ministry of defense building ("Hakiria") in Tel Aviv. It also provides security systems to the Israeli armored corps base of Nachshonim, which was donated by the US army in accordance with the Wye River Memorandum. The company operates security patrol units which secure oceanic facilities, vehicles and transport routs, buildings and equipment of the security and finance industries.

These units, as the company states, are manned by "worriers who graduated elite combat units in the Israeli army". G4S Israel installed and operates the entire security system of the Ktziot Prison, the central control room of the Megido Prison and security services to Damon prison. The Ktziot, Megido and Damon Prisons, located inside Israel, are incarceration facilities designated for Palestinian political prisoners.

G4S Israel clearly indicates in its website that it operates in prisons which hold "security prisoners", that is Palestinian political prisoners. Ktziot prison is the biggest incarceration facility in Israel and populates 2,200 Palestinian political prisoners, Megido prison populates over 1200

Palestinian political and Damon prison populates over 500 Palestinian political prisoners and illegal aliens from the occupied West Bank. Some of these prisoners have not been charged yet and some are administrative detainees.

The company also installed peripheral defense systems on the walls surrounding the Ofer prison and operates a central control room for the entire Ofer compound. Ofer is an Israeli prison for Palestinian political prisoners, located in the West Bank, near the settlement of Givat Ze'ev. The prison populates 1,500 Palestinian political prisoners and includes a military court which judges detainees from the West bank on a daily basis.

In addition, G4S Israel also provides the entire security systems and the central control room in Hasharon compound – Rimonim prison, which is mostly a criminal prison but includes a wing for Palestinian political prisoners. The company also provided security systems for the Abu Kabir, Kishon ("Al-Jalameh") and Jerusalem ("Russian Compound") detention and interrogation facilities. Palestinian political prisoners are usually held in detention facilities without legal proceeding for long periods of time. Human rights organizations have collected evidence showing that Palestinian prisoners are regularly subjected to torture in these facilities. G4S Israel is the sole provider of electronic security systems to the Israeli police. It provided equipment to the West Bank Israeli Police headquarters, located in the highly contested E-1 area next to the Ma'ale Adomim settlement (the Judea and Samaria Police headquarters - "Machoz Shai").

The company offers its security services to businesses in illegal settlements, including security equipment and personnel to shops and supermarkets in the West bank settlements of Modi'in Illit, Ma'ale Adumim, Har Adar and the settlement neighborhoods of East Jerusalem. In addition, after the company purchased Aminut Moked Artzi, one of the oldest private security companies in Israel, it took over its entire business operations, which includes security services to businesses in the Barkan industrial zone.

G4S Israel also maintains cooperation with Ariel College in the settlement of Ariel in the West Bank, which included the company's participation in an open career day in the college.

[Based on Who Profits Research: <http://www.whoprofits.org/company/group4securicor-g4s>]

HEIDELBERGCEMENT GROUP

The world's largest cement producer and leader in aggregates production, based in Germany.

In 2007 the company bought Hanson (UK) and thus became the owner of three plants in West Bank settlements and one Israeli aggregates quarry in the occupied West Bank through Hanson Israel.

[Based on Who Profits Research: <http://www.whoprofits.org/company/heidelberg-cement>]

Companies traded on the Israeli stock exchange:

(For an extensive list of companies complicit in the Israeli occupation go to [Who Profits](#))

AFRICA ISRAEL GROUP

Based in Israel, the company builds housing projects in multiple illegal Israeli settlements through its subsidiary construction firm, Danya Cebus.

As a contractor, Danya Cebus built the Green Park project in Matityahu East in the West Bank settlement of Modi'in Illit. It also built a housing project for Ya'asour in the West Bank settlement of Ma'ale Edomim.

It has built projects for the developer Heftziba in the Har Homa, Ma'ale Edomim, and Adam settlements next to Jerusalem, and was hired to complete some housing projects there after the developer Heftziba had gone out of business.

The company owns 26% of Alon Group, which has a monopoly over gas supply to the Gaza Strip, and controls the Blue Square retail chain, which has branches and offices in multiple settlements throughout the Occupied Territories.

[Based on Who Profits Research: <http://www.whoprofits.org/company/africa-israel>]

BANK HAPOALIM B.M.

One of the largest banks in Israel.

The bank provides financing for the construction of housing projects in Israeli settlements in occupied territory, mortgages for home buyers in settlements, loans and financial services to settlement authorities, and it benefits from access to the captive Palestinian economy.

The bank also provides loans for Israeli businesses operating in the occupied territory. For instance, the bank finances the Jerusalem light rail project, which is designed to connect the settlement neighborhoods around Jerusalem with the city center.

Additionally, the bank has branches in the illegal Gilo and Pisgat Ze'ev settlement neighborhoods of Jerusalem and in the Golan Heights.

[Based on Who Profits Research: <http://www.whoprofits.org/company/hapoalim-bank>]

BANK LEUMI

One of the largest banks in Israel.

Leumi Bank provides financing for the construction of settlement housing projects in occupied territory. The bank provided financial support for 78 housing units in six buildings in Har Homa that were constructed by Heftziba.

The bank also provides loans and financial services to settlement authorities. Together with Hapoalim Bank, it manages the funds of Clal finance and the Jerusalem equity portfolio (owned by the settlement of Efrat). The Alfei Manashe settlement opened accounts for education and development funds in Leumi Bank, the Ma'ale Adumim settlement signed an investment consultant agreement with the bank, and the Kiryat Arba settlement's property taxes are saved in Leumi Bank.

The bank finances the Jerusalem light rail project, which connects the settlement neighborhoods around Jerusalem with the city center.

Through its subsidiary Leumi Mortgage Bank (100%), the bank provides financing for settlement home buyers. For instance, a sign in the settlement of Tzofim says that special offers for mortgages by Leumi Mortgage Bank are available for private construction in the Tzofim View (Nofei Zufim) Project.

The bank also supplies mortgages for home buyers in the settlements of Ariel, Beitar Illit and Katzrin in the Golan Heights.

The bank benefits from access to the Palestinian economy as a captive market.

The bank has branches in the following West Bank settlements: Ma'ale Adumim, Oranit, Pisgat Ze'ev, and Kiryat Arba; in the settlement neighborhoods of Ramot and Gilo in East Jerusalem, and in Katzrin in the Golan Heights.

Leumi Mortgage Bank has a branch in the Ramat Eshkol settlement neighborhood in East Jerusalem.

[Based on Who Profits Research: <http://www.whoprofits.org/company/leumi-bank>]

CELLCOM ISRAEL LTD.

An Israeli provider of cellular phone services.

The company assembled 241 antennas and telecommunication infrastructure facilities on occupied land in the West Bank and Golan Heights. It provides cellular communication services to the settlers and Israeli soldiers through sales and customer service centers in the settlements of Ariel, Modi'in Illit, Beithar Illit, and in occupied East Jerusalem.

The company operates a telemarketing project called "Totzaot" that employs ultra-orthodox Jewish individuals from the West Bank settlement of Beithar Illit.

Additionally, the company enjoys the structural advantages of Israeli cellular service providers over Palestinian competitors in the Palestinian market.

[Based on Who Profits Research: <http://www.whoprofits.org/company/cellcom-israel>]

DANYA CEBUS LTD.

A construction company. It is the construction subsidiary arm of the Africa Israel Group. 73% of the shares belong to Africa Israel, which is controlled by Lev Leviev. The company constructed multiple housing projects in Israeli settlements in the occupied West Bank.

As a contractor, Danya Cebus built the Green Park project in Matityahu East in the West Bank settlement of Modi'in Illit. It also built a housing project for Ya'asour in the West Bank settlement of Ma'ale Edomim. It has built projects for the developer Heftziba in the Har Homa, Ma'ale Edomim, and Adam settlements next to Jerusalem, and was hired to complete some housing projects there after the developer Heftziba went out of business.

In October 2010, Africa-Israel released a statement: "Neither the company nor any of its subsidiaries and/or other companies controlled by the company are presently involved in or has any plans for future involvement in development, construction or building of real estate in

settlements in the West Bank." However, the company received a 78 million shekel contract to construct the C-Jerusalem project in the settlement neighborhood of Gilo in East Jerusalem shortly after releasing the statement.

[Based on Who Profits Research: <http://www.whoprofits.org/company/danya-cebus>]

FIRST INTERNATIONAL BANK OF ISRAEL

A major Israeli commercial bank that provides mortgages to home buyers in Israeli settlements in the occupied territory.

Through its subsidiary, Bank Otsar HaHayal (68% ownership), the bank provides loans to local authorities of settlements and to Israeli businesses operating in the occupied territory. Bank Otsar HaHayal also has a branch in the settlement of Ariel.

Another subsidiary of the bank, PAGI Bank (68.7% ownership), has branches in the settlements of Beitar Illit and Modi'in Illit.

[Based on Who Profits Research: <http://www.whoprofits.org/company/first-international-bank-israel>]

ISRAEL DISCOUNT BANK LTD.

The bank financed Heftziba's construction projects in the settlements of Ma'ale Adumim, Har Homa and Beitar Ilit, through its subsidiary Discount Mortgage Bank.

Discount Mortgage Bank provides mortgages to homebuyers in settlements: a mortgage for four homebuyers in Ariel (from 2003, 2008 and 2010) and three homebuyers in Alfei Menashe (from 2007).

Mercantile Discount Bank provided a mortgage for a homebuyer in the settlement of Beitar Ilit (from 2009).

The bank has branches in the West Bank settlement of Ma'ale Adumim and in East Jerusalem. Mercantile Discount Bank, a full subsidiary of the bank, has branches in the West Bank settlement of Beithar Illit and in East Jerusalem.

The banks' subsidiary, Jerusalem Capital Books Management, is partially owned by the settlement of Efrat.

The bank also receives computing services from Matrix II. It is a call center located in the settlement of Modi'in Illit. The services the bank receives from Matrix IT include the operation of the trading room of the bank.

[Based on Who Profits Research: <http://www.whoprofits.org/company/discount-bank>]

MAGAL SECURITY SYSTEMS LTD.

This Israeli company develops and supplies perimeter control systems and intrusion detection systems for facilities and outdoor locations.

In September 2002, the company won 80% of the bids granted by the Israeli Ministry of Defense for the installation of intrusion detection systems along the separation wall. The company received orders worth approximately \$19 million (US dollars) to install detection systems along 150 kilometers of the separation wall in the West Bank.

Magal developed Fortis, a security system based on CCTVs and command and control systems. It utilizes Fortis systems to monitor security for the following settlements: Ariel, Alfei Menashe, Karnei Shomron, Shilo, Geva Binyamin (Adam), Tzofim, Shaked, and Giva'at Ze'ev.

The company also supplied the perimeter intrusion detection system for fences around the Gaza strip.

[Based on Who Profits Research: <http://www.whoprofits.org/company/magal-security-systems>]

MIZRAHI TEFAHOT BANK LTD.

A major public Israeli commercial bank.

The bank provides financing for housing projects in the settlements of Ariel, Har Homa, Ramat Rachel, Ma'ale Adumim, and Pisgat Ze'ev in the occupied West Bank and East Jerusalem. These projects include at least seven housing complexes of 377 units in Har Homa, using the Heftziba, Dona, Kotler Adika, and Sasi construction companies. In Ma'ale Adumim settlement, the bank financed at least 10 construction projects, including about 369 housing units, a commercial center, and a park, built by Dona, Kotler-Adika, and Sasi. The bank also financed a construction project by Kotler-Adika in the Pisgat Ze'ev settlement which includes 49 housing units. In addition, the bank financed a 128-unit housing project in Ramat Rachel in East Jerusalem through the R. Ela construction company. Mizrahi Bank also provides financial safeguarding for a Hanan Mor construction project in the Ariel settlement city.

The bank's website advertises construction projects in the settlements of Modi'in Ilit, Har Homa, and Pisgar Ze'ev.

Mizrahi-Tefahot provides loans and financial services to local settlement authorities and Israeli businesses operating in the occupied territories. The Kdumim settlement opened a loan account in Mizrahi Bank, in Otsar Hahayal Bank, and in Igud Bank; the Karnei Shomron settlement opened a loan account in Mizrahi Bank in 2010, in addition to the attachment of collateral of the settlement's incomes and property tax in Mizrahi Bank. The Gush Etzion settlement's regional council operates an account in Mizrahi Bank, which is also used for development and education expenses; Efrat settlement operates two accounts in the Mizrahi Bank branch in Alon Shvut--a welfare fund and an ordinary budget fund.

In addition, the bank provides mortgages for home buyers in settlements. For example in Ariel (from 2000, 2005, and 2009), Beit Arye (Ofarim) from 2009, 2 houses and land in Beitar Illit from 2010 and a house in Beitar ilit from 2009. In addition, the bank provided mortgage for homebuyer in Immanuel from 2002 and four homebuyers in Modi'in Ilit from 2003, 2005, 2008 and 2012.

Bank Adanim, a fully owned subsidiary of Mizrahi, provides mortgages for houses in settlements, such as a 2008 mortgage for a house in Beitar Illit.

The bank cooperated with Y.H. Dimri, an Israeli construction company, to market housing exclusively for Israeli security officers. The bank operates three branches in the illegal settlements of Alon Shvut and Karnei Shomron in the occupied West Bank, and a branch in the Ramat Eshkol settlement neighborhood in occupied East Jerusalem.

A subsidiary of the bank (50% ownership), the Yahav Bank for government employees, has branches in occupied East Jerusalem, in the settlement of Ma'ale Adumim, and in Pisgat Ze'ev.

In July 2013, Ha'aretz newspaper revealed a recorded conversation with one of Mizrahi's representatives, who stated that the bank's policy is not to provide credit to Palestinian citizens of Israel in order to discourage them from opening an account in the bank. This is a violation of Israeli law, which forbids banks from refusing customers' requests to open accounts.

[Based on Who Profits Research: <http://www.whoprofits.org/company/mizrahi-tefahot-bank>]