The Norwegian Pension Fund ‘planting’ more destruction

The Norwegian government through its state Pension Fund, has been a key investor in REDD-type projects, including monoculture tree plantations. Norway joined back in 2000 the World Bank´s Prototype Carbon Fund (PCF) that helped the Plantar company in Brazil to expand its eucalyptus plantations to profit from selling carbon credits. In fact, the Norwegian government, while projecting itself as a leader in tropical forest conservation and planting trees, never stopped destroying the climate and forests in the first place by continueing its own oil extraction activities; by investing in extractive companies, such as Rio Tinto and South32, involved in the expansion of bauxite mining and deforestation in the Amazon; and by investing in extractive companies promoting carbon monoculture tree plantations like nowadays TotalEnergies, a company involved in the BACASI project in the Republic of Congo.

See the article on the Norwegian Pension Fund in English here