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 <u>eucalyptus plantations</u> 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 <u>BACASI project</u> in the Republic of Congo.

See the article on the Norwegian Pension Fund in English here