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Danish pension giant ATP excludes Nissan

Nissan Motor is excluded over Sudan links



by **Daniel Brooksbank** | May 19th, 2010

ATP, the Dkr355bn (€48bn) Danish public pensions giant, has excluded Japanese auto maker Nissan Motor from its investment universe over its links to arms sales in Sudan via its joint venture with China's DongFeng Motor Co.

It has emerged that ATP has been trying to engage with the Japanese industrial giant – 44% owned by France's Renault – since allegations emerged in 2008 that a Nissan-DongFeng auto venture was in breach of European Union and United Nations arms embargoes in Sudan/Darfur.

The fund says Nissan only responded, albeit inadequately, when it raised the possibility of exclusion. ATP's committee for social responsibility decided in May 2009 to exclude the company. Also excluded are Nissan's partner firms DongFeng Motor Co., DongFeng Automotive as well as Korea's Hyundai Motor Co (over corruption allegations).

ATP is following Danske Bank, Denmark's largest banking group, in excluding Nissan. The news comes in ATP's first report on social responsibility.

ATP engaged with more than 250 companies in 2009, the report states, over issues ranging from human/labour rights violations, corruption or environmental damage. Most cases were resolved, with just four warranting exclusion.

"ATP would prefer a focused dialogue with a company over selling," said Ulrik Dan Weuder, ATP's Head of Social Responsibility. "We are not very good at just selling, rather the opposite."

ATP set up a dedicated SRI team in 2009 and has intensified the targeted dialogue with specific foreign companies in its portfolio.

As for Novo Nordisk, ATP now considers it 'case closed' against the Danish pharmaceutical firm following allegations of corruption relating to the sale of insulin to Iraq under the UN's oil-for-food programme that surfaced in 2005. The company has since paid settlements in the US and Denmark.

[Link to ATP report](#)