

Mizrahi Tefahot Bank

Canada Pension Plan Investments

2012 shares = \$78 million
(Direct & indirect investments)

2011 shares = \$3 million
(Direct investments only)

Jacob Perry, the former head of Israel's secret police, has been the chairman of Israel's fourth largest bank since 2003. Perry headed Israel's Shin Bet secret police for seven of his 29 years in that agency. Shin Bet is a sister organization of the Mossad,



Jacob Perry

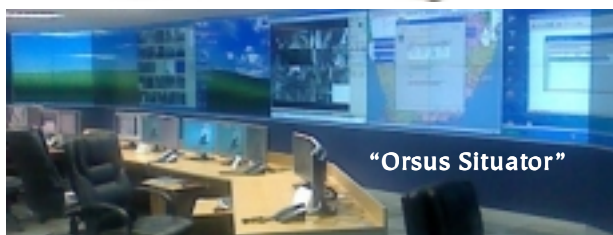
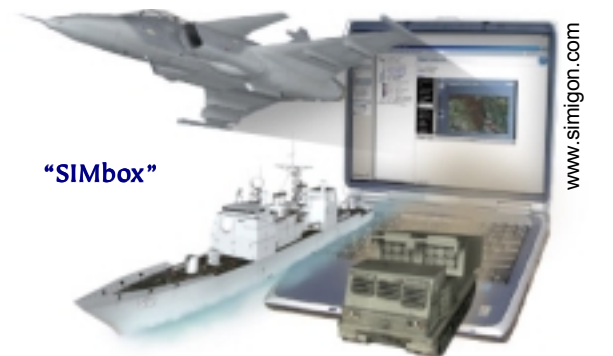
which works outside Israel, and the Aman, which oversees Israel's military intelligence. Perry is also the Israeli Prime Minister's coordinator on prisoners of war.

Perry is deeply embedded in companies serving Israel's military and "Homeland Security" agencies. He chairs Magal Security Systems, which is a "main contractor for most of the 140-km separation fence around Samaria. It provides the Israeli Army with war rooms, command and control systems for the buffer area, and the Fortis integrated command and control systems for settlements and secure facilities."

He was Cellcom's CEO and a director of Partner Communications. (See previous issue, p.17, and this issue, p.29.)

Like the other banks that manipulated their stock value in Israel's 1983 banking crisis, MT was taken over by Israel's government, and later reprivatised. The controlling interest in MT is now owned by Ofer Brothers which also controls Israel Corp. (See pp.6-7.) With US\$40.8 billion in assets, MT invests in Israeli firms that are ensconced in the country's military.

Simigon: MT is listed as a "major shareholder" in Simigon, an Israeli military company selling PC-based learning products to the Israeli Air Force (IAF), including electronic-war-



fare training systems. Founded by former IAF personnel, Simigon makes high-resolution, 3D flight-simulation devices for military pilots. SimiGon is providing its SIMbox, Learning Management System, for the F-35 Joint Strike Fighter warplane, which Israel is slated to receive from Lockheed Martin. (See pp.15-16.)

ImageSat: Israel's business paper, *Globes*, reported in 2006 that MT had "invested tens of millions of shekels" in ImageSat International. (Note: Ten million shekels is worth US\$2.7 million.) ImageSat is a satellite company serving Israel's military and intelligence agencies. Its two main shareholders are Israel's top war industries: • Elbit (See previous issue, pp.28-29.) • Israel Aerospace Industries (See previous issue, p.48.)

Orsus Solutions: Another Israeli high-tech company in which MT invested is Orsus Solutions. It has installed "Orsus Situator" software at "numerous" Israeli Air Force bases to connect control rooms with

"more than a dozen ... disparate security systems, such as sensors, video analytics, surveillance systems, alarm panels and GPS enabled vehicles."

Orsus was acquired in 2009 by a leading Israeli mass surveillance company called NICE Systems. (See pp.24-25.)

Links to the Occupation

The MT bank's position on Israel's military affairs is also revealed in the fact that it proudly sponsors three reserve divisions in Israel's military. "This sponsorship," it says, "is part of the Bank's social policy."

Besides financing house construction, businesses and local governments in the occupied territories, the Mizrahi Tefahot bank also invests in Israeli war industries, like Simigon and Orsus Solutions, which provide training for Israeli military pilots and control rooms at numerous Israeli Air Force bases.

The "Who Profits from the occupation" database details MT's:

- Financing for house construction in Israeli settlements in occupied lands
- Loans and financial services to local authorities of these settlements
- Loans for Israeli businesses in the occupied territory
- Mortgages in illegal settlements

"Who Profits" also notes that the MT bank has branches in several West Bank settlements, and that its subsidiary, the Yahav Bank for Government Employees, has a branch in occupied East Jerusalem.

References

Jacob Perry
investing.businessweek.com/research/stocks/people/person.asp?personId=606344

About Us
<https://www.mizrahi-tefahot.co.il/cgi-bin/bvisapi.dll/Mizrahi/navigate/engmainSubject.jsp?id=202434529>

AIM Rule 26
www.simigon.com/AIMrule26.html

Companies that Profit from the Israeli Occupation of Palestinian Land
www.interfaithpeaceinitiative.com/oldsite/ProfitingFromOccupation.htm

UK economic links with Israeli settlements in occupied Palestinian territory
www.bricup.org.uk/documents/UKcompaniesAndIsraeliSettlements.pdf

Merrill Lynch, partners invest \$60m in ImageSat, *Globes*, April 3, 2006.
www.globes.co.il/serveen/globes/docview.asp?did=1000079455

"Israeli Air Force Managed by Software System," *Security*, July 1, 2007.
www.securitymagazine.com

NICE acquires Orsus, December 1, 2009.
homelandsecuritynewswire.net/nice-acquires-orsus

2010 Annual Report
<https://www.mizrahi-tefahot.co.il/pdf/eng/reports/20001104e.pdf>

Mizrahi Tefahot Bank
www.whoprofits.org/Company%20Info.php?id=468