

Caterpillar Pulled From Social Indexes

The Associated Press

JERUSALEM (AP) — U.S investment firm MSCI Inc. says it has removed Caterpillar Inc. from three of its popular indexes that track socially responsible investments, citing concerns about the Israeli military's use of company bulldozers in the Palestinian territories.

MSCI said in a statement that Israeli practices were one of the "key factors" in its decision. It also cited employee safety concerns, environmental issues and a plant closing in Canada.

The decision has already spurred American mutual fund giant TIAA-CREF to remove \$72 million in Caterpillar shares from its "Social Choice" Fund. The fund tracks one of MSCI's indexes.

Pro-Palestinian groups that advocate boycotts of companies that profit from Israel's occupation of the West Bank hailed the decision Wednesday.

An Israeli official accused the Palestinians of trying to score "propaganda points."

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