Göteborg. When it comes to money, people’s consciences are often fairly flexible. Not only ministers but also prominent insurance companies and pension fund managers invest their money in Lundin Petroleum.

For almost two years Public Prosecutor Magnus Elving has been heading a preliminary investigation into alleged crimes under international law against the company Lundin Petroleum. Carl Bildt sat on the board of the company for six years before becoming Foreign Minister in 2006. For five days now we have been writing about what is happening in South Sudan, a country where Lundin Petroleum and many other international companies were looking for oil.

We have written about how, in those cases where the company found that black gold, the income from the oil went to the government in the north of the country. In order to begin to drill, the “help” of the Army was needed in order to expel those people who were living around the oil fields.

We have written that the aid that was promised to the inhabitants of the oilfields either did not arrive or else made the situation even worse. About the road that Lundin built and which now cuts right through the landscape. And we have written about life in the refugee camps near to the roar of aircraft bombing the present border between South Sudan and Sudan, since the country was divided by the civil war primarily caused by the oil. Today we get to the heart of the matter – money.

It was in order to earn money that Lundin Oil, later renamed Lundin Petroleum, came to the Sudan at the end of the last century. It is to earn money that Swedish investment funds buy shares in Lundin Petroleum. The company’s major owners include Handelsbanken’s funds and SEB Investment Management.

More than half of the government ministers have Lundin Petroleum in their share portfolios

Minister of Trade Ewa Björling (Moderate) has, for example, a good SEK 2,500 in a fund with Ålandsbanken which invests in Lundin Petroleum. Finance Minister Anders Borg has a good SEK 144,000 in a fund in Avanza that also invests in the company. But just because you save it does not mean that you have a proper oversight of what companies the fund buys shares in. A surprising number of ethical funds have also invested money in Lundin, which has a zero tolerance against smoking. The founder of the company, Adolf Lundin, died from leukaemia.

The insurance and pension giants Afa and AMF do have a proper oversight, however. The latter is one of the biggest investors on the Stockholm Stock Exchange.

AMF pension is a company that provides contractual pensions. They have 3.8 million clients and are one of the Stockholm Stock Exchange’s biggest investors. AMF is owned by the trade unions in the Swedish Trade Union Confederation (LO) and the employers in the Confederation of Swedish Enterprise, and has Lundin Petroleum’s sixth largest holding. It is obvious that they want savers to get as much as possible out in pension. But at the price of an investigation into alleged crimes under international law? I have a fairly definite view of what AMF’s pension savers would say if they were asked the question.

Afa is a company offering contractual pensions that are paid out, for example, in cases of sickness or injury at work. More than 4 million Swedes are covered by at least one insurance policy with Afa.

Afa is Lundin Petroleum’s fifteenth largest investor, with 1.24% of the shares. It is owned by the Swedish Trade Union Confederation (LO), the Confederation of Swedish Enterprise and trade unions in the private employees’ cartel, the Council for Negotiation and Cooperation (PTK). The same thing here, it is clear that Afa offers good, cheap insurance policies to its investors and their members. But at the price of an investigation into crimes under international law? I am not sure.

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*original Swedish article:*

<http://www.aftonbladet.se/nyheter/kolumnister/lenamellin/article14515102.ab>