

Press Release*For immediate diffusion***CAISSE OUT OF CRIMES IN PALESTINE****CDPQ 2024 Annual Report: Over \$27 Billion in 76 Companies Complicit
in the Occupation and Genocide in Palestine**

Tiohtià:ke/Mooniyang/Montreal, April 30, 2025 – The Coalition du Québec URGENCE Palestine and Just Peace Advocates today publish a [detailed analysis](#) of the [2024 annual report](#) of the Caisse de dépôt et placement du Québec (CDPQ), which was released on April 24. The analysis reveals that Quebecers' nest egg invests **\$27.4 billion** in **76 companies** complicit in violations of the human rights of the Palestinian people.

Profiting from Genocide: Investments Stained with Blood

Between 2023 and 2024, CDPQ's investments in 24 military companies complicit in the genocide in Gaza **increased by over \$1 billion**, rising from \$2 billion to \$3.4 billion.

CDPQ holds twice as many shares in Lockheed Martin (\$159.8 million), the U.S. manufacturer of F-35 and F-16 fighter jets used by the Israeli army in Gaza. It also holds 26 times more shares in General Dynamics (\$84.2 million), which operates factories in Quebec and is one of the main suppliers of ammunition to the Israeli military.

Amazon: Cloud Platform for Apartheid & Occupation

CDPQ acquired nearly one million additional shares in Amazon, bringing the total value of its investments to **\$2 billion** as of December 31, 2024.

Through its **Amazon Web Services (AWS)** division, the company provides essential cloud infrastructure to the Israeli government and military. These technologies support surveillance, repression of Palestinians, and the operation of illegal settlements, in violation of international law.

Known for its anti-union practices and exploitative model, Amazon is also targeted by a large boycott movement following the sudden closure of its operations in Quebec in January 2025, which resulted in the layoff of 4,600 workers.

One Solution: Stop Investing in the Occupation

The release of these figures is part of the [Caisse Out of Crimes in Palestine](#) campaign, launched on March 17 by the Coalition du Québec URGENCE Palestine.

The Coalition demands that CDPQ **immediately withdraw its \$27.4 billion** investments from the identified companies and implement a **transparent oversight process** to ensure it does not invest in any company complicit in human rights violations and breaches of international law.



On **Tuesday, May 6**, from 5:00 PM to 7:00 PM, CDPQ President and CEO Charles Émond will be held accountable before the public during his appearance at the National Assembly's Public Finance Commission. During this [budgetary review session](#), Mr. Émond will face questions from opposition parties.

Quotations

"The CDPQ does not manage a portfolio of billionaires, but the money of 6.5 million Quebecers. It should have an exemplary attitude towards human rights, but we see quite the opposite. We expect the CDPQ to be accountable to our elected representatives and to the population." declares **Raymond Legault, spokesperson for the Coalition du Québec URGENCE Palestine**.

"Any company or person in authority who aids or abets war crimes, crimes against humanity, occupation and genocide is as guilty as the Israeli administration and army. The CDPQ refuses to reveal how it applies its human rights policy to companies such as WSP, Alstom and dozens of others. The CDPQ must divest immediately and publicly." declares **Me John Philpot, spokesperson for Just Peace Advocates**.

"Is investing in companies that manufacture weapons used to commit genocide ethical investing? For the CDPQ, the answer is yes. Charles Émond will try to convince the National Assembly that the CDPQ is a leader in ethical investing, but the figures in the CDPQ's annual report have already spoken for him: The CDPQ profits from genocide and occupation." declares **Benoit Allard, spokesperson for the Divest for Palestine Collective**.

"The CDPQ is capitalizing on the current violations of the human rights of the Palestinian people. By investing in Israel's genocidal war machine, the CDPQ does not respect the values of Quebec society, which has always historically demonstrated support for the Palestinian people. Through its investments, the CDPQ contributes to the impunity of Israel's crimes and unwittingly implicates Quebecers in the genocide in Palestine." declares **Fabienne Presentey, spokesperson of Independent Jewish Voices - Montreal**.

Key Highlights

[Analysis of CDPQ's 2024 report](#) by the Coalition and Just Peace Advocates.

[CDPQ 2024 Annual Report](#).

Caisse Out of Crimes in Palestine campaign: cdpq-palestine.info

- 30 -

For information and interviews

Coalition du Québec URGENCE Palestine: (438) 493-0159 / urgencepalestine.qc@gmail.com

Just Peace Advocates: (514) 668-9150 / info@justpeaceadvocates.ca

--

About the Coalition

The Coalition du Québec URGENCE Palestine was formed in February 2024 to make visible the outrage of Quebec civil society over the genocide perpetrated by Israel in Gaza and to support the Palestinian struggle against occupation, colonization, and dispossession. It brings together 50 unions, community, and citizen groups across Quebec.

Website: www.urgencepalestine.quebec

About Just Peace Advocates

A Canadian based independent human rights organization promoting Just Peace/Paix Juste through the rule of law and respect for human rights in Canada and around the world for the Palestinian people and those that stand in solidarity for the human rights of the Palestinian people.

Website: www.justpeaceadvocates.ca