



**TOBACCO FREE**  
Portfolios



## **MEDIA RELEASE**

### **Is your super fund propping up tobacco companies? 9 in 10 Victorians are unsure**

#### ***New tool to help Australians make ethical super choice***

Tobacco Free Portfolios and VicHealth are launching a new tool to help Australians find a superannuation fund that's committed to a tobacco-free future.

With data showing 9 in 10 Victorians are unaware if their superannuation fund invests in tobacco companies<sup>1</sup>, the new [Tobacco-Free Finance Pledge Stamp](#) is a way Australian financial institutions can let their members and the public know they're tobacco-free.

Melburnian of the Year and Tobacco Free Portfolios CEO Dr Bronwyn King AO is urging Australians to choose a super fund with the Pledge Stamp.

*"We're delighted to see so many Australian super funds proudly displaying the Tobacco-Free Finance Pledge Stamp and we encourage Australians to look out for it when choosing a super fund."*

VicHealth CEO Dr Sandro Demaio said tobacco companies are still working hard to get Australians addicted – and keep them addicted – to smoking and e-cigarettes.

*"Tobacco remains the leading cause of preventable disease and death in Australia,"* Dr Demaio said. *"It is the only product in history that, if used exactly as intended, will kill up to two in three of its lifetime users."*

*"Yet the tobacco industry works tirelessly to make its deadly products as addictive, appealing and available as possible."*

*"Many Australians would be horrified to know that their hard-earned super is helping tobacco industry tactics to increase their profits at the expense of people's health and lives."*

*"With Dr Bronwyn King and Tobacco Free Portfolios we can diminish the power and influence of tobacco companies, by hitting them where it hurts – their bottom line."*

Super fund member, Tony Wolfe, understands first-hand the devastating impact of tobacco, and why it's important to choose a super fund that is tobacco-free.

*"As someone who knows first-hand the true impact of tobacco, and has battled cancer, it makes sense to have a tobacco-free super fund."*

The Tobacco-Free Finance Pledge Stamp is already being used by dozens of Australian super funds, including Australian Ethical, Aware Super, CareSuper, CBUS, Elevate Super, Guild Super, Hesta, Local Government super, Tasplan Super, Telstra Super and Vic Super.

Tomorrow, VicHealth and Tobacco Free Portfolios will host an informative webinar featuring Dr King and Dr Demaio to encourage financial organisations to sign up for the Pledge Stamp Membership and urge members to check their investments. Register [here](#).

#### **About the Tobacco-Free Finance Pledge and Stamp**

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The Tobacco-Free Finance Pledge was launched in September 2018 during the UN General Assembly in New York. The initiative was supported by the Australian Government, with the Hon Marise Payne in attendance. Today, there are 141 Signatories (leading financial organisations) from 22 countries, with combined assets under management of close to US\$11 trillion.

The Tobacco-Free Finance Pledge highlights the leadership of financial institutions that have implemented tobacco-free finance policies and encourages others to follow suit.

The Pledge Stamp (pictured below) can be displayed by financial organisations across internal and external communications to demonstrate they are a Signatory to the Pledge.

Becoming a Pledge Stamp Member is an easy and symbolic step to showcase an organisation's leadership in sustainable finance. Learn more at [www.tobaccofreeportfolios.org/the-pledge/](http://www.tobaccofreeportfolios.org/the-pledge/)



### **About Tobacco Free Portfolios**

Tobacco Free Portfolios is an accomplished team of medical doctors, ethics experts and sustainable finance professionals, located in three different key financial markets and actively working across more than twenty countries.

Working collaboratively with finance leaders – spanning banking, insurance, pension funds, sovereign wealth funds, asset management and rating agencies – the Tobacco Free Portfolios team puts tobacco-free finance on the agenda.

### **About VicHealth**

VicHealth is a pioneer in health promotion. We work with partners to discover, implement and share solutions to the health problems facing Victorians. We seek a Victoria where everyone enjoys better health and wellbeing.

VicHealth is the champion of health for all Victorians. We work to keep people healthy, happy and well – preventing chronic disease and keeping people out of the medical system.

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<sup>i</sup> In the 2018 Community Attitudes Survey, more than 2,000 Victorians were asked whether they knew if their superannuation fund invested in tobacco. 92% of respondents did not know about it, while 8% were aware of said investments.

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