



MAY 27, 2020

MEDIA RELEASE

Finance leaders join health experts for World No Tobacco Day

- Finance leaders are committing to global health through tobacco-free decisions during the COVID-19 pandemic.
- Banks and financial institutions representing >US\$10 Trillion of Assets Under Management (AUM) have committed to global health by signing the Tobacco-Free Finance Pledge.
- There are over one billion smokers in the world who are at greater risk during the COVID-19 pandemic.

Finance leaders join with health experts and leading United Nations' agencies today (May 27) in a High-Level webinar to leverage unprecedented focus on global health ahead of World No Tobacco Day. The World Health Organization forecasts one billion deaths from tobacco this century.

Tobacco Free Portfolios launched the Tobacco-Free Finance Pledge just eighteen months ago with 93 Founding Signatories with combined AUM of US\$6 trillion. As of today, there are 137 leading financial organisations, across 22 countries, with combined AUM of >US\$10 trillion, that have become signatories.

Today, Tobacco Free Portfolios is co-hosting a global [High-Level Webinar](#) in collaboration with the United Nations Environment Programme Finance Initiative and the UN-supported Principles for Responsible Investment, featuring speeches by a full suite of VIPs from health, finance and UN agencies, including World Health Organization Director-General, Dr. Tedros Ghebreyesus; Global Ambassador for Tobacco Free Portfolios, HRH Princess Dina Mired of Jordan; celebrity Film Director (Four Weddings and a Funeral, Love Actually), SDG advocate and Make My Money Matter co-founder Richard Curtis, COVID-19 expert Nobel Laureate Professor Peter Doherty AC, UN Environment Programme Executive Director Inger Andersen and Principles for Responsible Investment CEO Fiona Reynolds.

World Health Organization Director-General, Dr. Tedros Ghebreyesus said:

“The only thing the tobacco industry cares about is profit. Ahead of World No Tobacco Day, we applaud the leadership of the Tobacco Free Finance Pledge, which has brought together some of the world’s biggest investment firms to send a strong message that they will no longer sponsor the death and disease this industry causes.”

Today we announce new signatories to the Tobacco-Free Finance Pledge including:

- Crédit Agricole, the largest retail bank in France;
- Amundi Asset Management, the largest European asset manager;
- Crédit Agricole Assurances, the largest insurer in France; and
- CNP Assurances Group, a major player in insurance in Europe and Latin America.

Crédit Agricole SA CEO, Philippe Brassac said:

“Our Raison d’être “Working everyday in the interest of our customers and society” is what drives us. It is therefore a natural development for Crédit Agricole SA to sign today, along with its asset management and insurance arms Amundi and Crédit Agricole Assurances, the Tobacco-Free Finance Pledge, whereby we show that we are part of the solution in addressing this major global health issue. The Group’s three signatories of this Pledge today are already engaged in its fulfilment, with plans in place to exit any financing of these companies within three years as well as all remaining investments in actively managed portfolios, whilst promoting a tobacco free world.”

Amundi Asset Management CEO, Yves Perrier:

“Amundi’s global approach to ESG is best in class. We nevertheless embark targeted exclusions on controversial sectors, such as certain armament and coal. On October 2018, we decided to give a strong signal to the market by capping the ESG rating of tobacco companies to E, that is the second worst grade before full exclusion on our scoring scale. Amundi’s policy applies to the entire tobacco sector, from suppliers to cigarettes makers to distributors. Today, we decided to go one step further and exclude cigarettes makers from our actively managed open-ended funds.”

Crédit Agricole Assurances CEO, Philippe Dumont said:

“The signing of this pledge is perfectly aligned with the responsible investment policy of Crédit Agricole Assurances, which in 2017 decided to exclude the tobacco industry from all new investments. It confirms our commitment to investing responsibly, as befits our business of health insurance.”

CNP Assurances CEO, Antoine Lissowski said:

“Since 2018, CNP Assurances has stopped any new investment in the tobacco sector. In two years, the assets invested in this sector have been divided by three. In line with this approach, we are proud to join the Tobacco-Free Finance Pledge, a collective commitment that contributes to the Sustainable Development Goals of the United Nations.”

Today we also launch the new Tobacco-Free Finance Pledge Stamp, showcasing leadership in sustainability, and commitment to tobacco-free finance. The first adopters of the Pledge Stamp include ABN AMRO, AMP Capital, Amundi, AP4, Australian Ethical Investment, AXA Group, BNP Paribas, Care Super, Carmignac, Cbus Super, Crédit Agricole Assurances, Crédit Agricole SA, Crescent Wealth, Desjardins, Elevate Super, First State Super, GuildSuper, Healthcare of Ontario Pension Plan, HESTA, Lawcover Insurance, Local Government Super, Natixis, NGS Super, Skandia, Storebrand Asset Management, TelstraSuper and VicSuper.

Tobacco Free Portfolios CEO and founder, Dr. Bronwyn King said:

“We warmly welcome all new Signatories to the Tobacco-Free Finance Pledge, an initiative now backed by financial organisations with combined >US\$10 trillion AUM - around 10% of global AUM. Moving to tobacco-free finance is firmly established as a mainstream action for banks, pension funds, insurers and asset managers committed to a sustainable future. We are thrilled to launch our new Pledge Stamp – for Signatories of the Tobacco-Free Finance Pledge. The Pledge Stamp demonstrates leadership, communicates commitment to sustainability and amplifies the tobacco-free finance movement.”

For further information please contact Milena Stojceska via ms@tobaccofreeportfolios.org or +61 426 002 136.

Please see the following for more information:

- [Tobacco-Free Finance Pledge](#)
- [Tobacco-Free Finance Pledge website](#)
- [Tobacco Free Portfolios Toolkit](#)
- [Sign](#) the Tobacco-Free Finance Pledge