



**Tobacco-Free Finance Pledge Signatories show commitment to sustainable finance, hence improving environmental and global health outcomes**

***Nest Sammelstiftung and Stiftung Abendrot are two of the first pension funds in Switzerland to commit to The Tobacco-Free Finance Pledge, making the announcement at a roundtable hosted by Tobacco Free Portfolios and the Swiss Lung Association***

Nest Sammelstiftung and Stiftung Abendrot have publicly demonstrated their commitment to sustainable finance by becoming Signatories of the Tobacco-Free Finance Pledge.

The Tobacco-Free Finance Pledge is an initiative launched in 2018 during the United Nations General Assembly in New York, to encourage the finance sector to consider the negative environmental, financial and social impact of tobacco companies. The Pledge now has 152 Signatories representing Assets under Management over US\$ 11.0 trillion from more than 20 countries.

As the world learns to manage COVID-19 and the impact of health on global economies it is increasingly important that investment portfolios are aligned with global health goals. In the words of Dr Tedros Ghebreyesus, Director-General World Health Organization, *"It makes no sense to fight tobacco on one hand and finance it on the other."*

Ceasing the financing of tobacco companies — across lending, insurance and investment — is essential to achieving the UN Sustainable Development Goals. The finance sector can, and increasingly is, playing a positive role in addressing global health, environmental and human rights priorities.

With cigarette butts as the #1 single use non-biodegradable plastic in the ocean, and eight million deaths worldwide each year due to tobacco-related illnesses, global and multi-stakeholder collaboration such as that demonstrated by The Tobacco-Free Finance Pledge is needed to address the devastating impact of tobacco on society, as well as on the environment.

**Dr. Diego Liechti, CIO, & Ms Ulla Enne, Head of Investment Operations & Responsible Investing, Nest Sammelstiftung**

*Nest, the ecological and ethical pension fund in Switzerland, is a pioneer in sustainable investing with a rigorous and independent sustainability approach since its foundation in 1983. Nest has therefore excluded investments in tobacco among other products such as weapons. A logical consequence of this action is signing the Tobacco-Free Finance Pledge.*

**Stephan Bannwart, Member of the Managing Board, Stiftung Abendrot**

*We have been committed to sustainable investing since our founding in 1985. Since then we have also been committed to a tobacco-free portfolio. We are therefore happy to finally formalize this policy by signing the Tobacco-Free Finance Pledge.*

**Dr Rachel Melsom, Director UK & Europe, Tobacco Free Portfolios**

*Tobacco is a stock that has delivered profit to investors at great expense to society and a profound cost to human life. Increasingly research shows that these profits cannot continue, as investment in tobacco plays no acceptable part in sustainable portfolios going forward. We welcome both Nest Sammelstiftung and Stiftung Abendrot as Signatories to the Tobacco-Free Finance Pledge and hope to welcome many more Swiss Signatories.*

**Jörg Spieldenner, CEO, Swiss Lung Association**

*There are 9,500 tobacco associated deaths every year in Switzerland. All these are preventable. The Swiss Lung Association is proud to be supporting Tobacco Free Portfolios work in Switzerland and to be their prime health partner in addressing the negative impact of the continued financing of big tobacco.*

**Please see the following for more information:**

- [List of Pledge Signatories and Supporters](#)
- [Tobacco-Free Finance Pledge](#)
- [Tobacco Free Portfolios website](#)
- [Tobacco Free Portfolios Toolkit](#)
- [Sign](#) the Tobacco-Free Finance Pledge (click the link)

**For further information on signing the Tobacco-Free Finance Pledge please contact:**

[Ms Milena Stojceska](#)

Partnerships and Program Manager, Tobacco Free Portfolios

Mobile: +1 917 929 6428; Email: [ms@tobaccofreeportfolios.org](mailto:ms@tobaccofreeportfolios.org)