

Media Release

Thursday, 28 May 2020

First State Super secures Tobacco Free Finance Pledge Stamp

First State Super is proud to have joined global investors as an inaugural signatory to the Tobacco Free Finance Pledge Stamp.

The Pledge Stamp, an initiative of not-for-profit Tobacco Free Portfolios, showcases leading financial organisations that have made a public commitment to sustainable finance and global health by not financing tobacco.

Tobacco Free Portfolios, which was founded by radiation oncologist Dr Bronwyn King in 2012, collaborates with the world's largest financial organisations to drive global change towards tobacco-free finance.

The Stamp, that is being launched inline with World No Tobacco Day this Sunday (31 May 2020), recognises steps taken by financial institutions to transition to tobacco-free finance.

Speaking at the official launch of the Tobacco Free Finance Pledge Stamp, First State Super CEO Deanne Stewart said securing the Stamp was wonderful recognition of the leading role her Fund had played in advocating for tobacco-free finance both nationally and globally.

'First State Super was proud to be the first major Australian super fund to divest from tobacco in 2012; and since then we have worked extensively with Dr King and Tobacco Free Portfolios to support their global campaign for tobacco-free finance,' Ms Stewart said.

'As one of Australia's largest super funds, our aim is to provide our members with the best possible long-term, sustainable returns while being a force for good in our community.

'Sustainable organisations deliver for our members in the long-term; that's why we joined the UN's Global Investors for Sustainable Development Alliance in 2019 to work with leading global investors to deliver on the Sustainable Development Goals, including strengthening tobacco control in all countries.

'Being recognised with the Pledge Stamp is wonderful acknowledgement of our leadership in this area and our ongoing commitment to delivering for our members.'

Tobacco Free Portfolios CEO Dr Bronwyn King said she welcomed First State Super's leadership and encouraged other finance leaders to follow suit.

'The Pledge Stamp demonstrates leadership, communicates commitment to sustainability and amplifies the tobacco-free finance movement,' she said.

'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.'

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First State Super is one of Australia's largest industry funds providing superannuation, advice and retirement solutions to those who teach, nurse, care, respond and help others in our communities.

We aim to deliver strong long-term returns and keep our fees low, so members can retire with more. We have a diverse range of investment options and we provide members with access to advice about their super and the investment options available to them.

The way we invest benefits members as well as the communities in which they live work and retire. With \$100bn in assets we often invest directly in assets that create jobs and benefit communities.

We believe in the value of advice and the difference it can make to our members retirement outcomes and are proud to offer members access to our over 220 qualified financial planners across a broad regional network. We also host over 300 free seminars across Australia each year - some in the workplace and others in community-based locations.

We have achieved the highest platinum performance rating from SuperRatings for the past decade. ChantWest, another independent rating agency has awarded us their highest 5-star rating.

We're dedicated to helping our members to 'Feel future ready'.