



Global investors support government action on tobacco control

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53 investors, health systems, pension funds and insurers, representing \$3.8 trillion in assets under management, have signed a [statement](#) to World Health Organization (WHO) representatives and national health ministers openly supporting stronger regulation around tobacco control.

The statement was released today, on World No Tobacco Day – marked every year on 31 May, its purpose is to highlight the threat posed by tobacco consumption to global health and economic well-being. The theme for this year is ‘Tobacco – a threat to development’. The campaign aims to highlight the links between the use of tobacco products, tobacco control and sustainable development, to encourage countries to include tobacco control in their responses to the 2030 Sustainable Development Agenda, and to broaden support and participation in efforts to implement plans that prioritise action on tobacco control.

This builds on international support for SDG Target 3.a which looks to strengthen the implementation of the WHO Framework Convention on Tobacco Control. The seventh session of the Conference of the Parties, that took place in November 2016, adopted the Delhi Declaration in which Parties are called on to “actively pursue” the achievement of this target.

In this vein, several institutions have come together to lend their support to global action against tobacco, to openly support tobacco control measures already taken by governments, and to encourage further action. The statement, led by AMP Capital, AXA, CalPERS and SCOR, recognises the significant economic impact of tobacco. It cites a figure from the WHO and the US National Cancer Institute which estimates the cost of smoking to the global economy at \$1 trillion a year.

Butch Bacani, programme leader of UN Environment’s Principles for Sustainable Insurance, the largest collaborative initiative between the UN and the insurance industry, said, “As risk managers, insurers and investors, the insurance industry has a key role in reducing risk and promoting economic, social and environmental sustainability. This first-ever investor statement to address the global tobacco crisis shows how insurers and their peers in the investment community can collaborate to reduce health risks and promote human and economic wellbeing, in line with the UN Sustainable Development Goals. Indeed, an ounce of prevention is better than a pound of cure.”

Managing Director of the Principles for Responsible Investment Fiona Reynolds added that “aside from the obvious health issues, investors are increasingly becoming aware of the material financial risks around tobacco. These include regulatory, litigation, and supply chain risks.”

Other investors wishing to join this global movement can still sign the statement [here](#). This statement will remain open for others to sign until 27 September, the final day of PRI in Person in Berlin. Details on a possible event on the topic will be confirmed shortly. To find out more information on what the WHO and other global leaders are doing to address the threat posed by tobacco, please visit [this website](#).