



24 October 2019

## **Media Release: new campaign calls for Australia's super funds to "Quit Nukes"**

A new campaign advocating for superannuation funds to cut ties with nuclear arms producers launched today as figures reveal that 69% of Australians want their superannuation to be nuclear weapon free.

Quit Nukes is a joint campaign of the Nobel Peace Prize-winning International Campaign to Abolish Nuclear Weapons and the Medical Association for Prevention of War. It advocates for superannuation funds to exclude nuclear weapons producers from their investments, in line with the new UN Treaty on the Prohibition of Nuclear Weapons.

The campaign kicked off on what is the first day of the annual UN World Disarmament Week at the Sydney offices of ethical investment manager Australian Ethical which is known for its clear and unequivocal stance of rejecting financing nuclear weapons.

Steve Gibbs, Acting CEO of Australian Ethical said, "In addition to performance, there is another outcome that increasing numbers of Australians are also concerned about which is whether their superannuation is delivering the type of Australia they want to live in and leave behind. Here at Australian Ethical we know it's possible to deliver on both outcomes – value and values – and we are proud to offer nuclear weapon free investments and support this important campaign."

"The Treaty on the Prohibition of Nuclear Weapons represents a turning point in global efforts to stigmatise, prohibit and eliminate nuclear weapons. As other nuclear arms control agreements get torn up by nuclear-armed leaders, the ban treaty represents our best chance to get rid of our worst weapons," Gem Romuld, Director of ICAN Australia.

"Importantly, once the Treaty is in force, providing financial assistance to nuclear weapon producers will become illegal, and this should be a catalyst for financial institutions such as superannuation funds to stop investing in these companies", Margaret Peril, Director of Quit Nukes.

Four out of five Australians want the federal government to sign and ratify the UN Treaty on the Prohibition of Nuclear Weapons. It has already joined the treaties banning other inhumane weapons including chemical and biological weapons, landmines and cluster munitions.

**QUIT NUKES IS AN INITIATIVE OF THE MEDICAL ASSOCIATION FOR PREVENTION OF WAR (IPPNW AFFILIATE, NOBEL PEACE PRIZE 1985),  
IN COLLABORATION WITH THE INTERNATIONAL CAMPAIGN TO ABOLISH NUCLEAR WEAPONS (NOBEL PEACE PRIZE 2017), AUSTRALIA  
QUITNUKES.ORG | CONTACT@QUITNUKES.ORG | PO BOX 1379 CARLTON VIC 3053**

During UN Disarmament Week, Quit Nukes will also collaborate with Future Super and Bank Australia, who along with Australian Ethical are included in the “Hall of Fame” of the *Don't Bank on the Bomb* annual report on the financing of nuclear weapons. All three companies are commended for their policies excluding nuclear weapons producers from all their investments.

Internationally, financial institutions are excluding nuclear arms producers in countries that haven't yet joined the TPNW, including ABP, the largest Dutch pension fund and the Norwegian sovereign wealth fund. This trend echoes the global movement for responsible investment and the rejection of securities based on weapons of mass destruction.

**Further comment:**

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**Key facts:**

- Nine countries possess close to 14,000 nuclear weapons between them.
- 69% of Australians want nuclear weapon free superannuation (Ipsos, August 2019).
- 79% of Australians want their government to sign and ratify the 2017 UN Treaty on the Prohibition of Nuclear Weapons (Ipsos, November 2018).
- The UN Treaty on the Prohibition of Nuclear Weapons prohibits anyone from assisting with the production of nuclear weapons, including by financing them.
- The Treaty currently has 79 signatories and 33 states parties. It will enter into force upon the 50<sup>th</sup> ratification, which is expected within 2 years.
- Around \$15 billion of Australian superannuation members' funds are invested in nuclear weapon producers.
- Quit Nukes advocates for the screening out of 18 companies across all portfolios: Aecom (USA), Aerojet Rocketdyne (USA), Airbus (The Netherlands) BAE Systems (United Kingdom) Bechtel (USA) Boeing (USA) BWX Technologies (USA) Fluor (USA) General Dynamics (USA) Honeywell International (USA) Huntington Ingalls Industries (USA) Jacobs Engineering (USA) Larsen & Toubro (India) Lockheed Martin (USA) Northrop Grumman (USA) Safran (France) Serco (United Kingdom) and Thales (France).