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## **On World No Tobacco Day - It's Time for the Future Fund to explain its role in the deaths of 40 Australians a day**

The Australian Future Fund needs to explain its role in the deaths of 40 Australians daily, and why it is helping undermine Australia's national health policy, according to Mr William Darbshire, the CEO of The Australian Lung Foundation.

"A heart breaking 15,000 Australians a year die from tobacco related diseases – that's 40 Australians dying each day from a preventable disease – and tragically their deaths are financed in part by Australia's very own Future Fund," Mr Darbshire said.

This startling fact was exposed last week in Federal Parliament, when the Future Fund revealed it now holds some \$225 million in investments in the tobacco sector, an increase of nearly 50% on the previous year.

"Smoking is the single largest preventable cause of death in Australia and costs the economy \$31.5 billion each year," said Mr Darbshire.

At least three major tobacco companies are currently suing Australia in the High Court (under bilateral investment treaties) in a bid to overturn the Commonwealth's landmark plain packaging legislation, due to come into effect in December this year.

"As shareholders in the very companies that are challenging the legislation, the Future Fund is effectively subsidising the cost of such legal challenges," Mr Darbshire said.

"Clearly this is devastating for the families of those lost - and equally puzzling for all Australians who see their Government's attempts to combat smoking being undermined by our very own Sovereign Wealth Fund," Mr Darbshire said.

The theme for this year's World No Tobacco Day is '**Tobacco Industry Interference**'. The campaign will focus on the need to expose and counter the tobacco industry's brazen and increasingly aggressive attempts to undermine the World Health Organisation Framework Convention on Tobacco Control.

"On World No Tobacco Day, I call on the new Chair of the Future Fund, Mr David Gonski, to explain to all Australians how this investment can possibly be justified?"

"We urge the Future Fund Board of Guardians, who are collectively responsible for these investment decisions, to follow the precedents set by Canada, Norway and other similar National funds and immediately disinvest from the tobacco sector," Mr Darbshire said.

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