

8 June 2021



**Open letter to the
Responsible Investment Association of Australasia
Regarding the Update of Certification Standards**

Nuclear weapons are controversial

We, the undersigned,

Welcome the entry into force of the Treaty on the Prohibition of Nuclear Weapons (TPNW). The TPNW is the first global agreement to comprehensively outlaw nuclear weapons. From January 2021, nuclear weapons are prohibited by international convention, placing them on the same illegal footing as chemical and biological weapons.

We do not invest in nuclear weapons, and have comprehensive policies to exclude them.

We call for RIAA to update its certification standards to recognise nuclear weapons as controversial weapons, and require their exclusion from all portfolios.

As members, we value the role of the RIAA in assisting investors to make informed choices about environmental, social, and governance best practice. Currently, the RIAA certification program does not require the exclusion of nuclear weapons, despite their illegality and status as disproportionate and indiscriminate weapons of mass destruction.

Updating the RIAA certification program will reflect developments in international law, evolving investment norms, and public expectations of responsible and ethical investment, whilst providing clarity to investors who rely on RIAA to assist them in selecting a fund that avoids exposure to nuclear weapons.

We have demonstrated that excluding nuclear weapons is compatible with fiduciary and regulatory obligations, as well as with responsible and ethical investment practice. We urge RIAA to recognise nuclear weapons as controversial weapons and prescribe their exclusion from RIAA-certified responsible and ethical investment funds. In our view, this would only elevate the purpose of funds seeking to contribute to a peaceful and prosperous world.

Signed:

Verve
SUPER



Christian Super

FUTURE SUPER