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Revealed: Millions of UK Cancer researchers' pensions invested in British American Tobacco

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The fund, which caters for university lecturers and staff, is worth just shy of £50 billion. Its biggest investment is in the equally-controversial Royal Dutch Shell company, with £344 million going to the latter, reported [The Guardian](#).

News that Cancer Research UK money has essentially been used to both fight the effects of smoking and fund the tobacco industry comes as a shock to many.

A Universities UK spokesperson defended the choice of investments of the Universities Superannuation Scheme (USS), insisting financial return takes precedence over the moral dilemmas raised.

*“The USS, as part of its investment duties, takes into account wider social, ethical, and environmental and governance issues, so long as that ensures that the assets of the scheme are invested in the best financial interests of members and their beneficiaries,”* they said.

[@AlexanderMcNabb](#) Glorious story. Cancer Research pension fund a major investor in British American Tobacco. Ye couldn't make it up!<http://bit.ly/1OWW3U4>

Earlier this year the European Public Health Association (EUPHA) called on people and companies to stop investing in tobacco.

*“For decades, it has actively sought to mislead the world about the harms caused by its products. It has corrupted public officials, been complicit in illicit activities such as smuggling, and has undermined legislation to protect the health of the public,”* read the statement.

EUPHA President Professor Martin McKee added that *“it is simply unacceptable that USS should continue to invest in this discredited industry.”*

[@julietmum](#) Isn't it ironic, don't you think? Cancer Research UK invests in British American Tobacco for pension

fund <https://www.theguardian.com/business/2016/>

Cancer Research UK Tobacco Policy Manager George Butterworth admitted he was unhappy with the investment situation but insisted the Tobacco Free Portfolios movement shows that things can change.

*“The tobacco industry’s deadly products are responsible for one in four cancer deaths. Many people would be shocked to learn that their pensions are invested in tobacco company shares – especially those striving to develop cures for diseases caused by this lethal industry,”* Butterworth said.

*“Cancer Research UK’s own pension funds are tobacco-free, but many of our researchers are based at institutions where that is not the case,”* he added.

*“To help make it easier for organisations’ pension schemes to opt out of tobacco shares, we’re now funding the UK arm of Tobacco Free Portfolios to encourage investment funds to divest from tobacco stocks. AXA’s move earlier this week to withdraw billions in investment from the tobacco industry shows what can be done.”*

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