HealthInvest

Position Statement

Fossil Fuels

Summary

The production and use of fossil fuels are major contributors to climate change and can have significant adverse impacts on human health, the environment and sustainable development. For this reason, we apply exclusion criteria for fossil fuels.

This document explains the relationship between fossil fuels and sustainable development and why we apply exclusion criteria for fossil fuels.

Our position

The production and use of fossil fuels are major contributors to climate change and can have significant adverse impacts on human health, the environment and sustainable development. Given these concerns and their relevance to HealthInvest's focus on health and sustainable development, we apply exclusion criteria for fossil fuels.

Connection to sustainability

While fossil fuels have enabled industrialization and human development, their use has also contributed to the rise in atmospheric carbon dioxide, which in turn has contributed to a warming of the climate system, the most urgent and widespread threat to human well-being and economic development (IPCC 2023). Additionally, fossil fuel development has historically contributed to undermining a wide variety of Sustainable Development Goals including through terrestrial and aquatic ecosystem degradation (SDGs 6, 14, and 15), population displacement (SDGs 1, 11, and 16), economic and social inequality (SDGs

5 and 10), armed conflict (SDG 16), gender-based violence (SDG 5), tax evasion and corruption (SDGs 16 and 17), increased risk of health problems (SDG 3), and general violations of human rights. These observations come directly from the oil and gas industry itself in a report written in collaboration with the United Nations Development Programme (UNDP 2017).

References

IPCC (2023). Summary for Policymakers. In: *Climate Change 2023: Synthesis Report*. Contribution of Working Groups I, II and III to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change. IPCC, Geneva, 1–34.

UNDP (2017). *Mapping the oil and gas industry to the SDGs: An Atlas*. United Nations Development Programme.

Historical returns are no guarantee of future returns. The money invested in the fund may increase or decrease in value, and there is no guarantee that an investor will get back the full amount invested. Additional information can be found in the fund's fact sheet, information brochure, annual report, and semi-annual report at healthinvest.se.