With our current concerns about reducing carbon emissions to combat global warming, nuclear energy is seen by many as a clean, cost-effective alternative to burning fossil fuels. However, there are a number of economic, environmental and safety concerns associated with nuclear power production.

The Ethical Leaders Fund range from AMP Capital has a very clear mission – to invest for the long term while making the world a better place. We have a responsibility to our investors to seek out companies making a positive contribution to society and avoid those involved with industries we believe have a negative social and environmental impact.

We believe that investing in companies profiting from the nuclear power industry will lead to negative outcomes for our global community.

Why we do not invest in nuclear energy

The real cost of nuclear power

Olkiluoto 3 nuclear power plant in Finland - 9 years behind schedule, €5.2 billion euro over budget.¹

Flamanville nuclear power plant in France - 7 years behind schedule, over 3 times the original €3.3 billion estimate.²

Economic costs of the Chernobyl and Fukushima Dai-ichi accidents run into hundreds of billions of dollars³. The human and environmental costs are just as significant.

Water consumption and biodiversity

Nuclear power plants use more water (46 gallons for every kWh⁴) than any other type of electricity generation.

Research estimates 90% of marine life⁵ near a nuclear facility is at risk from water harvesting to cool the reactor.

Nuclear fuel and waste

Mined uranium is expected to meet only 4-6% of demand for nuclear power by 2025.⁶

90,000 metric tonnes of nuclear waste produced in the US still has no permanent disposal site.⁷

How we invest

Supporting positive change in the world

The AMP Capital Ethical Leaders Fund range investment approach is designed to deliver positive outcomes – both for investors and for Environmental, Social and Governance (ESG) impact.

1. We seek to include companies, assets and managers we believe demonstrate a positive impact on ESG issues.
2. We also rule out companies making significant gains – more than 10% of revenue – from industries we believe have a negative social or environmental impact.
3. We work with fund managers who engage with companies to influence reform in ESG policies and practices.

Our position on nuclear energy

Values - We will not invest in companies who derive more than 10% of revenue from the nuclear energy industry.

Investment risk - The economic burden of up-front investment into nuclear power plants and the cost of decommissioning is significant. We believe industry activity results in negative environmental impacts including biodiversity, water scarcity and toxic waste.

Make a difference - We have a very active engagement agenda on clean energy. We use our seat at the table to lobby for a transition to renewables and clear disclosure of the path forward.
Our impact

Nuclear Energy and the United Nations Sustainable Development Goals

In 2015 the United Nations introduced 17 Sustainable Development Goals (SDGs) as the practical objectives for their 2030 Agenda for Sustainable Development. They are a call to action for governments and businesses to improve the lives of all people in the world while protecting the planet.

The AMP Capital Ethical Leaders Fund range seeks to support some of the UN SDGs in our investment choices. By not investing in companies involved in the nuclear energy industry, we aim to advance progress towards Goal 7: Affordable and Clean Energy.

Uranium is not a renewable fuel source. We believe our position on nuclear energy supports action on the following targets within Goal 7.

7.1 By 2030, ensure universal access to affordable, reliable and modern energy services.
7.2 By 2030, increase substantially the share of renewable energy in the global energy mix.

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3 Science Direct, Predicting the cost of the consequences of a large nuclear accident in the UK https://www.sciencedirect.com/science/article/pii/S0957582017302872#bbib0115