
Rear Window**Junior Health Minister quits the cigs****Myriam Robin***Columnist*

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In the world of investment, little is as reliably lucrative as the wages of sin.

Pokies spin off money for their owners. Big pharma makes a killing from opioid addicts. And big tobacco continues to prop up many a diversified portfolio. Including, until recently, that of Assistant Health Minister **Ged Kearney**.

Parliamentary disclosures show that shortly before Christmas, the ex-ACTU chief disclosed the addition of two new exchange-traded funds to the [\[https://authoring.platform.ink/wp/wp-admin/post-new.php?ffx-format=article\]](https://authoring.platform.ink/wp/wp-admin/post-new.php?ffx-format=article) investment portfolio she shares with trade unionist husband **Leigh Hubbard**. Both the iShares S&P 500 and the VanEck MSCI International Quality ETF have small investments in large tobacco companies. Which is precisely what you'd expect of any global index-tracking fund without an ethical screening.

Now, we can't accuse Kearney of using her influence within the government to the benefit of the tobacco industry, even if it does make a contribution to her bottom line. The government she's a key part of is [considering](https://www.afr.com/politics/labor-launches-new-war-on-smoking-20221205-p5c3t9) [\[https://www.afr.com/politics/labor-launches-new-war-on-smoking-20221205-p5c3t9\]](https://www.afr.com/politics/labor-launches-new-war-on-smoking-20221205-p5c3t9) putting "smoking kills" on every single cigarette, while tackling the scourges of kid-friendly flavoured vapes and other atrocities.

But this made Kearney's financial exposure to an industry she rightly says "kills people" even more awkward.

Her holdings were [first pointed out](https://openpolitics.au/analysis/assistant-health-minister-invests-in-big-tobacco) [\[https://openpolitics.au/analysis/assistant-health-minister-invests-in-big-tobacco\]](https://openpolitics.au/analysis/assistant-health-minister-invests-in-big-tobacco) a week ago by Open Politics, an accountability website run by political staffer turned public affairs consultant **Sean Johnson**. Kearney, he wrote, is one of six MPs with exposure to ETFs invested in tobacco companies, but she was, notably, the only one with a health portfolio.

But that was last week. On Thursday, a fresh disclosure revealed that Kearney had divested most of her shares, including, her office confirmed, the ETFs in question. Which is what **Malcolm Turnbull** did when, as an MP, his exposure to tobacco stocks was pointed out in 2015. For major party politicians, even steady tobacco dividends just aren't worth it.