



ca. 5,2 million compulsorily insured
& ca. 1,2 million pensioners
capital value of over € 50 billion

deficient
transparency →



What is the **VBL** doing with our money?



**Fossil investments
destroy our future**



Is the VBL burning our retirement?

The VBL is a pension insurance fund that provides compulsory retirement provision for around 5 million public sector employees – administration, hospitals, universities, etc. This fund manages around €50 billion, making it the largest of its kind in Germany. But what happens to this money is not transparent to savers and the public.

We know that the VBL continues to invest in fossil fuel industry companies. In doing so, it also contributes to the dismal prospect that the earth on which we save will not be the same earth on which we want to enjoy our well-earned retirement!

If we want to limit the extent of the man-made climate crisis, we must now and completely phase out the development and extraction of fossil fuels. Many companies list these fossil reserves as assets and this huge speculative bubble also endangers our VBL pension.

Is full transparency possible? Yes!

The Norwegian state pension fund, the largest of its kind in the world, lists its holdings in detail on its website.

Is it possible to become fossil-free? Yes!!

The Dutch pension fund ABP, the largest fund in the Euro zone, is withdrawing from all investments in fossil fuel companies.

But is it also economical? Absolutely!!!

The divestments for environmental reasons at the Norwegian sovereign wealth fund beginning in 2015 increased its return by 0.78%. The Danish fund ATP, which operates more transparently and sustainably than the VBL, has a stable return of around 15% on average – significantly better than the VBL (an average of 4.68% in the same period).

How does that work? Not by itself! But if everyone who pays into the VBL gets informed and actively supports **transparency and divestment**, they can bring about major changes that protect our savings and our environment! We don't have to be financial experts for that!

Under this QR code you will find a simple tool with which you can send your protest email to the VBL and the Ministry of Finance:



Further Information:

<https://www.finanzwende.de/kampagnen/vbl-for-future>

<https://www.sustainvbl.de>

<https://scientistrebillion.de/vbl/>

<https://www.umweltbundesamt.de/publikationen/untersuchung-der-finanziellen-performance>



scientist rebellion_

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