

Investor Statement

Access to Medicine Index

The goal of investors is to create long-term shareholder value in the companies in which they invest. This potential is maximized by investing in well-managed, high quality companies, where the management team have considered fully the range of business risks and opportunities facing their companies, and taken appropriate action to manage these. Alongside assessment of traditional financial risks and opportunities, there is growing recognition among the investment community of the potential for environmental, social and governance (ESG) factors to impact the financial performance of companies. As such, investors are also seeking for companies to demonstrate effective management of ESG factors.

We believe the issue of access to medicine in developing countries can present potentially significant business impacts for global companies in the pharmaceutical sector. As greater emphasis is placed on accessing new markets as a source for future industry growth, pharmaceutical companies are brought into ever closer contact with access to medicine issues in developing countries. Mismanagement of these issues can impact negatively on political relationships and corporate brands and encumber market access. On the other hand, if pharmaceutical companies act responsibly and with foresight, commercial potential can be unlocked.

As investors, we seek assurances that the management of the companies in which we invest have fully considered the risks and opportunities of this issue, and have effective policies and processes for dealing with the challenges. By taking management of this issue into account, alongside other key ESG and financial issues, the investment community can better assess the long-term investment value of such companies. We are increasingly reviewing corporate approaches to access to medicine and associated aspects of intellectual property as a key strategic consideration in our analysis of the sector, where this is appropriate to do so.

It is in this context that the investors listed below welcome the development of analytical tools such as the Access to Medicine Index, which may be used by investors to assess companies' management of the issue, based on information obtained from their reporting activities.

By our explicit inclusion in this statement, we are agreed on the following:

- We believe the issue of access to medicine is potentially material to long-term shareholder value creation, and is a potentially relevant consideration when forming views on the strategic positioning of companies in the pharmaceutical sector. We welcome the Access to Medicine Foundation's efforts to develop a credible, transparent and independent tool, which could be useful with regards to specific issue;
- We consider that pharmaceutical companies have an important role to play in addressing the access to medicine issue;
- We will review and take into account the analysis generated from the Index as appropriate in the ESG analysis we conduct on the companies we invest in;
- We hope that the Index will contribute towards creating greater awareness within the industry of this important issue, and act as a tool for highlighting leadership and good practice, as well as gaps and challenges;
- We will provide investor input into the evolution of the Index to ensure it considers the investment perspective as appropriate and remains dynamic and relevant to the debate.

We would encourage other investors to join us in this statement.

INVESTORS

CONTACTS

Investor

Signatory Contact

Achmea
ACTIAM
Adrian Dominican Sisters
Aequo Shareholder Engagement Services
Alecta
AMP Capital
Amundi Asset Management
APG
ASN Bank
ASR Nederland NV
Australian Ethical Investment
Aviva Investors
Bank J. Safra Sarasin
BMO Global Asset Management
BNP Paribas Investment Partners
Bon Secours Mercy Health
Boston Common Asset Management
Calvert Investments
Candriam Investors Group
Central Finance Board of the Methodist Church
Church of Sweden
ClearBridge Investments
CM-CIC Asset Management
Comgest
Dana Investment Advisors
Daughters of Charity, Province of St. Louise
Dignity Health
Domini Impact Investments LLC
Ecofi Investissements
EdenTree Investment Management
Epworth Investment Management
Ethos
Etica Sgr - Responsible Investments
GAM Investments
Groupe MACSF
Hermes Investment Management
ICCR
Impax Asset Management
Janus Henderson
JLens Investor Network
Kempen Capital Management
La Banque Postale Asset Management
Länsförsäkringar AB
Local Government Super
Mercy Investment Services
Miller/Howard Investments
Mirova
MN
Natixis Asset Management
NEI Investments
NN Investment Partners
Nordea Asset Management
Northwest Coalition for Responsible Investment
OFI Asset Management
Öhman
Pax World Funds
PAGG
Rathbone Greenbank Investments
Reynolds McVeigh Capital Management
Robeco
Royal London Asset Management
Schroders
SEB Investment Management AB
SPH
SPMS
Standard Life Investments
Stewart Investors
Stichting Algemeen Pensioenfonds Unilever Nederland
Storebrand Asset Management
Sumitomo Mitsui Trust Asset Management
Sycamore Asset Management
The Congregation of St. Joseph
The Dai-ichi Life Insurance Company, Limited
The Sisters of St. Francis of Philadelphia
The Sustainability Group of Loring, Wolcott & Coolidge
Tokio Marine Asset Management Co., Ltd.
Trillium Asset Management
Trinity Health
Triodos Investment Management
Trusteam Finance
UBS Asset Management
United Church Funds
USS
Vancity Investment Management
Varma Mutual Pension Insurance Company
Vontobel
Walden Asset Management
WHEB Asset Management
Zevin Asset Management
Zürcher Kantonalbank

Jeroen Wiercx
Colette Grosscort
Donna Meyer
Anne Shiraishi
Peter Lööw
Ian Woods
Lai Ly
Els Knoope
Piet Sprengers
Jack Julicher
Stuart Palmer
Steve Waygood
Guillaume Krepper
Catherine Hoyle
Helena Viñes Fiestas
Donna Meyer
Lauren Compere
Stuart Dalheim
Sophie Deleuze
Christophe Borysiewicz
Sara Nordbrand
Marshall Gordon
Martine Leonard
Sebastien Thevoux-Chabuel
Ann Roberts
Donna Meyer
Donna Meyer
Carole Laible
François Lett
Ketan Patel
Christophe Borysiewicz
Yola Biedermann
Luca Mattiazzi
Mark Harland
Roger Caniard
Natacha Dimitrijevic
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Bill Hartnett
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Daniel Summerfield
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Natalie Ernst
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Seb Beloe
Pat Miguel Tomaino
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TOTAL ASSETS UNDER MANAGEMENT

IN EXCESS OF USD 11 TRILLION

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