GLOBAL INVESTOR STATEMENT
IN SUPPORT OF AN EFFECTIVE, FAIR AND EQUITABLE GLOBAL RESPONSE TO COVID-19

As of 16 April 2021, this statement has already been signed by 158 institutional investors and their representatives with over USD$ 15 trillion in assets under management or advice. The statement is still open for signature.

As institutional investors with millions of beneficiaries around the world, we recognise and attach considerable importance to the need for an effective, fair and equitable global response to COVID-19. For this reason, we are concerned about the negative impact that limited funding for the Access to COVID-19 Tools (ACT) Accelerator and uneven global access to health technologies (from vaccines and monoclonal antibodies to diagnostics and medical oxygen) will have on the trajectory of the pandemic and global economic activity in the coming years.

A study commissioned by the International Chamber of Commerce Research Foundation has found that advanced economies that can vaccinate all of their citizens remain at risk of a sluggish recovery with a drag on GDP if infection continues to spread unabated in emerging markets. In fact, the global economy stands to lose as much as US$ 9.2 trillion if governments fail to ensure that developing economies gain access to COVID-19 vaccines. These losses dwarf the funding needed to enable vaccines to be procured for everyone, everywhere – making a clear “investment case” for full capitalization of the ACT-Accelerator and a coordinated global approach to distribution.

A different study commissioned by the Bill & Melinda Gates Foundation has reached a similar conclusion: leaving lower-income countries without access to vaccines amid the COVID-19 pandemic will cause significant economic damage that puts decades of economic progress at risk – for both emerging markets and advanced economies alike. The report has estimated that the economic benefits of a global equitable vaccine solution alone for the 10 countries included in the analysis would be at least US$ 153 billion in 2020-21, rising to US$ 466 billion by 2025. This is more than 12 times the US$ 38 billion estimated total cost of the ACT-Accelerator.

Given the pervasive health and social costs of the pandemic, we recognise a strong moral argument to leave no one behind. The two reports above highlight that empowering an effective, fair and equitable global response to COVID-19 via the ACT-Accelerator in 2021 is not only the right thing to do – it also makes full economic sense. We therefore:

a) Encourage world leaders in the G7, G20 and ACT-Accelerator Facilitation Council to finance the ACT-Accelerator in full and deploy adequate funding to ensure fair and equitable access to COVID-19 tools globally;

b) Commit to work with the Access to Medicine Foundation on this issue and engage (bilaterally and/or via existing collaborative initiatives) with our investee healthcare companies to promote industry actions supporting the mission and operations of the ACT-Accelerator (e.g., cross-industry partnerships to accelerate R&D and expand production, equitable pricing strategies, voluntary licensing agreements); and

c) Recommend that governments and international organisations explore the feasibility of innovative finance mechanisms for national and global COVID-19 responses, similar to vaccine bonds issued by the International Finance Facility for Immunisation or social bonds for COVID-19 programmes issued by individual or multiple governments. These mechanisms could build on the strong response by capital markets to ESG-labelled debt issued in 2020.

The International Monetary Fund has urged the international community to act quickly to make sure that COVID-19 health technologies are available globally to mitigate the risks of virus mutations and address what is currently a deeply iniquitous distribution of COVID-19 tools across the world.

We support this call for action. The time to act is now.
SIGNATORY INVESTORS

Listed in alphabetical order by organisation name. Total assets under management in excess of USD$ 14 trillion.

a.s.r. asset management
Achmea
ACTIAM
Adrian Dominican Sisters, Portfolio Advisory Board
Aegon Asset Management
Aegon Netherlands
Aequo
AkademikerPension
Alecta pensionsförsäkring, omsesidigt
Align Impact
AllianceBernstein
Alquity Investment Management Limited
Alternative Bank Schweiz (member of Shareholders for Change)
American Century Investments
AMP Capital
ANDA Asset Management Co., Ltd
Andbank Wealth Management SGIC
AP7 (Sjunde AP-fonden)
ASN Beleggingsfondsen
Asset Management One
Australian Ethical Investment
Avaron Asset Management
Aviva Investors
Aware Super
AXA Investment Managers
Baloise Asset Management
Bank für Kirche und Caritas eG (member of Shareholders for Change)
BanSabadell Pensiones E.G.F.P., S.A.
BANSABADELL PENTAPENSION EMPRESA FP
BBVA Asset Management
Joh. Berenberg, Gossler & Co. KG (Berenberg)
BlueBay Asset Management
BMO Global Asset Management
BNP Paribas Asset Management
Bon Secours Mercy Health
Boston Common Asset Management
Boston Trust Walden
CANDRIAM
Castlefield Investment Partners
Central Finance Board of the Methodist Church
Church of Sweden
The Church Pension Fund (Finland)
ClearBridge Investments
Coho Partners
Columbia Threadneedle
Comgest
CommonSpirit Health
Compañía de servicios de bebidas refrescantes pensiones, F.P
Congregation of St. Joseph
Cooperatie VGZ U.A.
The Dai-ichi Life Insurance Company, Limited
Dana Investment Advisors
Daughters of Charity, Province of St. Louise
DNB Asset Management
Domini Impact Investments LLC
East Capital
Ecofi (member of Shareholders for Change)
EFG Asset Management
Egamo
EOS at Federated Hermes
Ethical Partners Funds Management
Ethos (member of Shareholders for Change)
Etica Funds (member of Shareholders for Change)
Ewerence and the Praxis Mutual Funds
Fair-financie Vorsorgekasse (member of Shareholders for Change)
Fidelity International
The Folkssam Group
Fondazione Finanza Etica (member of Shareholders for Change)
Fondo de Pensiones de los Empleados de Banco Sabadell GM
Fondo de Pensiones de los Empleados de Banco Sabadell MF2000
Fondo Pensione per il Personale delle Aziende del gruppo Unicredit
Forma Futura (member of Shareholders for Change)
Forum Equity Partners
Friends Provident Foundation (member of Shareholders for Change)
Fundación Finanzas Eticas (member of Shareholders for Change)
Future Super
GAM Investments
Genesis Investment Management
GMO
De Goudse Verzekeringen
Groupama Asset Management
HESTA
Hexavest
ICCR
Impact Investors
Impax Asset Management | Pax World Funds
Indecap Fonder AB
Insight Investment
IGAM AG
Jlens Investor Network
Jupiter Asset Management
KBI Global Investors
Kempen Capital Management
KLP Kapitalforvaltning AS
Länsförsäkringar Liv AB
La Banque Postale Asset Management
La Financière de l'Echiquier
Lontrust Asset Management PLC
Local Government Super
London LGPS CIV Ltd
M&G Investments
Man Group plc
MediRisk
Meeschaert Asset Management (member of Shareholders for Change)
Mercy Investment Services, Inc.
Midat Cyclops, FP
Miller/Howard Investments
Mirova
Montanaro Asset Management
Mutualitats der Engyners MPS
NEI Investments
Newground Social Investment
NN Investment Partners
Nomura Asset Management
Nordea Asset Management
Northwest Coalition for Responsible Investment
OFI Asset Management
Öhman
Pædagogernes Pension (PBU)
Parnassus Investments
Poste Vita S.p.A.
Providence Capital NV
RAM Active Investments SA
Rathbone Greenbank Investments
Reyners, McVeigh Capital Management, LLC
Robeco
San Francisco Employees' Retirement System (SFERS)
SANSO Investment Solutions (member of Shareholders for Change)
Schroders
SEB Investment Management AB
Shareholders for Change
The Sisters of St Francis of Philadelphia
The Socially Responsible Investing Group of 1919 Investment Counsel
Statewide Super
This investor statement is coordinated by the Access to Medicine Foundation, an independent, non-profit organisation based in the Netherlands. It aims to advance access to medicine in low- and middle-income countries by stimulating and guiding the pharmaceutical industry to play a greater role in improving access to medicine. It publishes the Access to Medicine Index and the Antimicrobial Resistance Benchmark. The Foundation is funded by the UK Foreign, Commonwealth and Development Office, the Dutch Ministry of Foreign Affairs, Dutch Ministry of Health, Welfare and Sport, the Bill & Melinda Gates Foundation, the Leona M. and Harry B. Helmsley Charitable Trust, AXA Investment Managers and Wellcome Trust.

Updated January 2022