

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 inequitable 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 trillio...

a.s.r. asset management	CommonSpirit Health	Indecap Fonder AB
Achmea	Compañía de servicios de bebidas refrescantes pensiones, F.P	Insight Investment
ACTIAM	Congregation of St. Joseph	ISGAM AG
Adrian Dominican Sisters, Portfolio Advisory Board	Coöperatie VGZ U.A.	Jlens Investor Network
Aegon Asset Management	The Dai-ichi Life Insurance Company, Limited	Jupiter Asset Management
Aegon Netherlands	Dana Investment Advisors	KBI Global Investors
Aequo	Daughters of Charity, Province of St. Louise	Kempen Capital Management
AkademikerPension	DNB Asset Management	KLP Kapitalforvaltning AS
Alecta pensionsförsäkring, ömsesidigt	Domini Impact Investments LLC	Länsförsäkringar Liv AB
Align Impact	East Capital	La Banque Postale Asset Management
AllianceBernstein	Ecofi (member of Shareholders for Change)	La Financière de l'Echiquier
Alquity Investment Management Limited	EFG Asset Management	Liontrust Asset Management PLC
Alternative Bank Schweiz (member of Shareholders for Change)	Egamo	Local Government Super
American Century Investments	EOS at Federated Hermes	London LGPS CIV Ltd
AMP Capital	Ethical Partners Funds Management	M&G Investments
ANDA Asset Management Co., Ltd	Ethos (member of Shareholders for Change)	Man Group plc
Andbank Wealth Management SGIC	Etica Funds (member of Shareholders for Change)	MediRisk
AP7 (Sjunde AP-fonden)	Everence and the Praxis Mutual Funds	Meeschaert Asset Management (member of Shareholders for Change)
ASN Beleggingsfondsen	Fair-finance Vorsorgekasse (member of Shareholders for Change)	Mercy Investment Services, Inc.
Asset Management One	Fidelity International	Midat Cyclops, FP
Australian Ethical Investment	The Folksam Group	Miller/Howard Investments
Avaron Asset Management	Fondazione Finanza Etica (member of Shareholders for Change)	Mirova
Aviva Investors	Fondo de Pensiones de los Empleados de Banco Sabadell GM	Montanaro Asset Management
Aware Super	Fondo de Pensiones de los Empleados de Banco Sabadell MF2000	Mutualitat dels Enginyers MPS
AXA Investment Managers	Fondo Pensione per il Personale delle Aziende del gruppo Unicredit	NEI Investments
Baloise Asset Management	Forma Futura (member of Shareholders for Change)	Newground Social Investment
BancoPosta Fondi Sgr	Forum Equity Partners	NN Investment Partners
Bank für Kirche und Caritas eG (member of Shareholders for Change)	Friends Provident Foundation (member of Shareholders for Change)	Nomura Asset Management
BanSabadell Pensiones E.G.F.P., S.A.	Fundación Finanzas Eticas (member of Shareholders for Change)	Nordea Asset Management
BANSABADELL PENTAPENSION EMPRESA FP	Future Super	Northwest Coalition for Responsible Investment
BBVA Asset Management	GAM Investments	OFI Asset Management
Joh. Berenberg, Gossler & Co. KG (Berenberg)	Genesis Investment Management	Öhman
BlueBay Asset Management	GMO	Pædagogernes Pension (PBU)
BMO Global Asset Management	De Goudse Verzekeringen	Parnassus Investments
BNP Paribas Asset Management	Groupama Asset Management	Poste Vita S.p.A.
Bon Secours Mercy Health	HESTA	Providence Capital NV
Boston Common Asset Management	Hexavest	RAM Active Investments SA
Boston Trust Walden	ICCR	Rathbone Greenbank Investments
CANDRIAM	Impact Investors	Reynders, McVeigh Capital Management, LLC
Castlefield Investment Partners	Impax Asset Management Pax World Funds	Robeco
Central Finance Board of the Methodist Church		San Francisco Employees' Retirement System (SFERS)
Church of Sweden		SANSO Investment Solutions (member of Shareholders for Change)
The Church Pension Fund (Finland)		Schroders
ClearBridge Investments		SEB Investment Management AB
Coho Partners		Shareholders for Change
Columbia Threadneedle		The Sisters of St Francis of Philadelphia
Comgest		The Socially Responsible Investing Group of 1919 Investment Counsel

Statewide Super	Tokio Marine Asset Management	USS Investment Management
Stewart Investors	Trillium Asset Management	Vancity Investment Management
Stichting Algemeen Pensioenfonds Stap	Trinetra Investment Management LLP	Verve Super
Stichting Pensioenfonds Huisartsen	Trinity Health	VvAA Groep
Stichting Pensioenfonds Medisch Specialisten	Triodos Investment Management	Wespath Benefits and Investments
Storebrand	Trusteam Finance	WHEB Asset Management
Sumitomo Mitsui Trust Asset Management	Tundra Fonder	Zevin Asset Management
Sycomore Asset Management	Unipol Group	Zorg En Zekerheid
The Maryknoll Sisters	United Church Funds	
	The United Church of Canada	

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.