

## Investor Action on AMR Public Investor Statement

**As partners of the Investor Action on AMR Initiative we are writing this open statement in our capacity as institutional investors and investor representatives to stress our concerns regarding antimicrobial resistance (AMR) as a systemic risk to investment portfolios, economic stability and to broader society.**

AMR has been declared one of the top ten global threats to human health. Without access to effective antimicrobials, the foundation of modern medicine is being undermined with ten million people expected to die every year by 2050. Driven by global overuse and misuse of antimicrobials in humans, animals and agriculture, and the subsequent spread of antimicrobial residues into the environment, AMR has become a systemic risk akin to climate change and nature loss.

To mitigate the risk of AMR, a 'One Health' approach is required, with all stakeholders – including governments, policy makers, intergovernmental organisations, academia, investors and companies - taking an active part in addressing the underlying drivers of AMR. While the UN General Assembly's first High Level Meeting (HLM) on AMR in 2016 generated much needed progress and initiatives, momentum has since stalled. With the global economic costs associated with AMR likely to reach **\$100 trillion** and lead to a **3.8% decrease in global GDP** by 2050, the investor community is increasingly concerned with the negative impact AMR will have on global financial markets, economic stability and long-term value generation.

As such, and with the second HLM on AMR fast approaching in September 2024, we, the undersigned, urgently call for global leaders and policy makers to reinvigorate efforts, coordinate action, and reaffirm commitments to combat AMR.

As institutional investors and investor representatives, we consider the following seven asks to be essential in tackling the systemic risk that is AMR:

### **Science-based Guidance and Targets**

1. We encourage global policymakers to support the establishment of an independent panel, modelled on the International Panel on Climate Change (IPCC), to provide policymakers with regular scientific assessments on AMR.
2. We encourage global policymakers to support the development of an international framework, such as the Montreal Protocol or the Paris Agreement, for AMR with a science-based target to guide sustained and cohesive action on AMR.

### **Stewardship and One Health**

3. We encourage global policymakers to commit to reductions in the use of antibiotics in agriculture and end the routine use of antibiotics for growth promotion and group prophylaxis in animal farming.
4. We encourage global policymakers to adopt legislative initiatives to set maximum residue limits for antibiotics in wastewater from manufacturing facilities. We encourage global policymakers to establish appropriate mechanisms to manage antibiotic residues entering the environment from additional sources such as livestock manure and wastewater treatment systems.

### **Integrated Surveillance**

5. We encourage global policymakers to continue to support the establishment of a globally integrated surveillance system for AMR and antibiotic use, building on existing quadripartite surveillance systems, to identify patterns and react accordingly. This should integrate data across humans, animals and the environment. In particular, global policymakers should align on legislative requirements, similar to those of EU member states, requiring the volume and use of antibiotics in animal agriculture to be accurately collected and reported.

### **Funding the Development of New Antimicrobials**

6. We encourage global policymakers to continue to promote research and development (R&D) of new antimicrobials and alternatives to antimicrobials, especially those that target priority pathogens as defined by the World Health Organisation ensuring the needs of low-and middle-income countries (LMIC) are taken into account. We note that several G7 countries have introduced push and pull incentives and encourage other nations to put similar mechanisms in place to ensure the future development and availability of critical antimicrobials and alternatives to antimicrobials.

### **Global Equitable Access**

7. We encourage global policymakers to address the lack of equitable global access to novel and existing antimicrobials and alternatives to antimicrobials. This could be supported by establishing a multilateral fund to provide financing to LMICs to drive equitable access to antimicrobials; engaging with the generics and biosimilars market to incentivise that they work to meet supply and demand with quality assured products; supporting the implementation of national action plans; improving surveillance systems; and mandating early access planning in all R&D collaborations.



## Signatories

Aviva Investors

Achmea

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Adasina Social Capital

Alquity

AP7 (Seventh AP Fund)

Australian Ethical Investment

AXA Investment Managers

BNP Paribas Asset Management

Bonafide Wealth Management AG

Boston Trust Walden

Brunel Pension Partnership

California State Teachers' Retirement  
System (CalSTRS)

Candriam

Cardano

Castlefield Investment Partners

CDPQ

Church of England Pensions Board

CMA Impact Inc

Coller Capital

Coöperatie VGZ

Council on Ethics, Swedish National  
Pension Funds

Dana Investment Advisors

Downing LLP

EdenTree Investment Management

Edmond de Rothschild Asset  
Management (France)

EOS at Federated Hermes Limited

Ethical Partners Funds Management

Everence and the Praxis Mutual Funds

Figure 8 Investment Strategies

Fulcrum Asset Management LLP

Genesis Investment Management, LLP

Handelsbanken Fonder

HESTA

HSBC Bank Pension Trust (UK) Limited

Interfaith Center on Corporate  
Responsibility

Jlens

Länsförsäkringar AB

Legal & General Investment  
Management Ltd

Luzerner Kantonalbank

M&G Investments

Maryknoll Sisters

Miller/Howard Investments, Inc.

Mirova

Missionary Oblates of Mary  
Immaculate

Natural Investments

Newton Investment Management  
Limited

Nomura Asset Management Co., Ltd.



Nordea Asset Management  
Parnassus Investments  
Pictet Group  
Radiant Global Investors  
RAM ai  
Rathbones Group Plc  
River Global Investors  
Robeco  
Royal London Asset Management  
School Sisters of Notre Dame  
Collective Investment Fund  
SEB Asset Management  
Sisters of Mary Reparatrix  
Skandia  
Sonen Capital  
Stichting Pensioenfonds Medewerkers  
Apotheken (PMA)  
Sumitomo Mitsui Trust Asset  
Management Co., Ltd.  
The Folksam Group  
The Seva Foundation  
Tribe Impact Capital  
Trillium Asset Management  
Trinity College Cambridge  
Trinity Health  
Triodos Investment Management  
Tundra Fonder  
UAW Retiree Medical Benefits Trust  
United Church Funds  
United Nations Joint Staff Pension  
Fund  
University Pension Plan  
USS Investment Management Limited  
(USSIM).  
Value Partners Group Limited  
Vancity Investment Management  
Varma Mutual Pension Insurance  
Company  
VvAA Groep B.V.  
VvAA Schadeverzekeringen N.V  
Wesleyan Assurance Society  
West Yorkshire Pension Fund  
WHEB