

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.

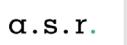
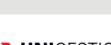
It is in this context that the investors listed below welcome the development of analytical tools such as the Access to Medicine Index, which may be used by investors to assess companies' management of the issue, based on information obtained from their reporting activities.

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.

SIGNATORY INVESTORS

TOTAL ASSETS UNDER MANAGEMENT IN EXCESS OF USD 22 TRILLION

For more information please contact Avanti Gupta

agupta@accesstomedicinefoundation.org

+31 (0) 20 21 53 535

Updated January 2026

CONTACTS

Investor	Signatory Contact	Investor	Signatory Contact
Aberdeen Investments	Nancy Hardie	Jaza Rift Ventures	Sewu-Steve Tawia
Achmea	Jeroen Wiercx	Jennison Associates LLC	Linda Galsim
Active Super	Moya Yip	JLens Investment Network	Rabbi Joshua Ratner
Adrian Dominican Sisters	Donna Meyer	Joh. Berenberg, Gossler & Co. KG (Berenberg)	Dr. Rupini Rajagopalan
Aegon Investment Management	Heike Cosse	Kempen Capital Management	Eszter Vitorino
Aequo and Hexavest	Arnaud Celka	LBP AM	Luisa Florez
Aikya Investment Management	Tom Allen	La Financiere de l'Echiquier	Coline Pavot
Alecta	Peter Loow	Länsförsäkringar AB	Kristofer Dreiman
AllianceBernstein	Saskia Kort-Chick	Legal & General Investment Management	Maria Larsson Ortino
Alternative Bank Switzerland PLC	Katrin Wohlwend	M&G Investments	Ben Constable Maxwell
American Century Investments	Guillaume Mascotto	Mercy Investment Services	Donna Meyer
Amundi Asset Management	Caroline Le Meaux	Miller/Howard Investments	Luan Steinhilber
APG Asset Management	Els Knoope	Mirova	Manon Salomez
Apostle Funds Management	Fiona Manning	Mitsubishi UFJ Trust and Banking Corporation	Masahiro Kato
ASN Beleggingsfondsen	Piet Sprengers	MN	Louis Kranenburg
a.s.r. Asset Management	Jack Julicher	Natixis	Marina Iodice
Asset Management One	Toru Terasawa	NEI Investments	Jamie Bonham
Auriga Partners	Jacques Chatain	Ninety One	Stephanie Niven
Australian Ethical Investment	Stuart Palmer	NN Investment Partners	Adrie Heinsbroek
Aviva Investors	Steve Waygood	Nomura Asset Management	Toshiyuki Imamura
AXA Investment Managers	Gilles Moec	Nordea Asset Management	Magdalena Kettis
BancoPosta Fondi S.p.A. SGR	Stefano Giuliani	Northwest Coalition for Responsible Investment	Timnit Ghermay
BNP Paribas Investment Partners	Helena Vines Fiestas	Ofi Invest Asset Management	Eric Van La Beck
Bon Secours Mercy Health	Donna Meyer	Öhman	Fredric Nystrom
Boston Common Asset Management	Lauren Compere	Parnassus Investments	Benjamin Allen
Calvert Research and Management	Stuart Dalheim	Pensioenfonds Medewerkers Apotheken (PMA)	Remco Velasquez
Candriam Investors Group	Sophie Deleuze	PGGM	Rogier Snijdewind
Cardano	Marie Payne	PGIM Fixed Income	Birgit Lundem Jakobsen
Castlefield Investment Partners	Mark Elliot	Polar Capital	Alexander Macdonald
Catalio Capital Management	Sofia Marsaglia	Poste Vita S.p.A.	Antonio Colombi
CCLA Investment Management	Amy Browne	Quaestio Capital SGR Spa	Mario Baronci
Central Finance Board of the Methodist Church	Christophe Borysiewicz	Radicant Bank AG	Eve Morelli
Church of Sweden	Sara Nordbrand	RAM Active Investments SA	Cyrille Joye
ClearBridge Investments	Marshall Gordon	Redwheel	Chris Anker
CMA Impact Inc.	Ayo Olatunji	Reynders, McVeigh Capital Management, LLC	Maria Egan
Coho Partners	Nimrit Kang	Robeco	Peter van der Werf
Columbia Threadneedle Investments	Catherine McCabe	Royal London Asset Management	Ashley Hamilton Claxton
Cometa Pension Fund	Maurizio Agazzi	Schroders	Seema Suchak
Comgest	Sebastien Thevoux-Chabuel	SEB Asset Management	Anette Andersson
Coöperatie VGZ UA	Erik Jan van Bergen	SPH	Bram Stageman
C-QUADRAT Asset Management GmbH	Günther Kastner	SPMS	Marcel Roberts
Crédit Mutuel Asset Management	Isabelle Delattre	Stewart Investors	Jennifer Stephen
CZ Fund Management BV	Yvo Boon	Stichting Algemeen Pensioenfonds Unilever Nederland	Willy Westerborg
Dana Investment Advisors	Ann Roberts	Sumitomo Mitsui Trust Asset Management Co., Ltd.	Seiji Kawazoe
Daughters of Charity, Province of St. Louise	Donna Meyer	Swedbank Robur Fonder AB	Pia Gisgård
Decatur Capital Management, Inc.	Rosanne Lissow	Sycomore Asset Management	Bertille Knuckey
Dignity Health	Donna Meyer	T. Rowe Price	Maria Elena Drew
DNB Asset Management	Lise Børresen	The Congregation of St. Joseph	Donna Meyer
Domini Impact Investments LLC	Carole Laible	The Dai-ichi Life Insurance Company, Limited	Hiroko Ishii
ECO Advisors	Roz Yazdan	The Sisters of St. Francis of Philadelphia	Nora Nash
Ecofi Investissements	Francois Lett	The Socially Responsible Investing Group of 1919 Investment Counsel	Alison Bevilacqua
EdenTree Investment Management	Ketan Patel	The Sustainability Group of Loring, Wolcott & Coolidge	Larisa Ruoff
Edmond de Rothschild Asset Management (France)	Adeline Salat-Baroux	Tokio Marine Asset Management Co., Ltd.	Yo Mizuno
EGF Asset Management	Stefano Montobbio	Trillium Asset Management, LLC.	Jonas Kron
EGAMO	Jérôme Tendeau	Trinera Investment Management LLP	Tassos Stassopoulos
EOS at Federated Hermes	Ellie Higgins	Trinity Health	Cathy Rowan
Epworth Investment Management	Christophe Borysiewicz	Triodos Investment Management	Erik Breen
EQ Investors	Lousiana Salge	Trusteam Finance	Claire Berthier
Ethos	Vincent Kaufmann	Unigestion	Eric Cockshutt
Etica Sgr - Responsible Investments	Luca Mattiazzi	Union Investment	Dr. Henrik Pontzen
Fondita Fund Management Company	Janna Haahtela	United Church Funds	Noah Tabor
Forma Futura AG	Doris Hauser	USS	Daniel Summerfield
GAM Investments	Mark Harland	Valori Asset Management	Giancarlo Fragomeno
Greenbank	Matt Crossman	Vancity Investment Management	Kelly Hirsch
Groupama AM	Jana Celeste	Varma Mutual Pension Insurance Company	Kaisa Ojainmaa
Groupe MACSF	Luc Deschamps	Vontobel	Natalia Ernst
Harmonie Mutuelle	Aurelien Bon	VvAA Groep B.V.	Christel de Groot
Hexavest	Jo-Annie Pinto	VvAA Schadeverzekeringen N.V.	Christel de Groot
HSBC Asset Management	Christine Chow,	Wesleyan Group	Milly McLoughlin
Ibercaja Gestión	Miriam Fernández Jiménez	WHEB Asset Management	Seb Beloe
ICCR	Meg Jones-Monteiro	Zevin Asset Management	Pat Miguel Tomaino
Impax Asset Management and Pax World Funds	Evie Paterson	Zürcher Kantonalbank	Dr. Jürgen Siemer
Indecap	Mats Lagerqvist		
J. Safra Sarasin	Jullia Wittenberg		
Janus Henderson	Antony Marsden		