

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...

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| 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 | Mitsubishi UFJ Trust and Banking Corporation |
| Aware Super | Fondo de Pensiones de los Empleados de Banco Sabadell MF2000 | Montanaro Asset Management |
| AXA Investment Managers | Fondo Pensione per il Personale delle Aziende del gruppo Unicredit | Mutualitat dels Enginyers MPS |
| Baloise Asset Management | Forma Futura (member of Shareholders for Change) | NEI Investments |
| BancoPosta Fondi Sgr | Forum Equity Partners | Newground Social Investment |
| Bank für Kirche und Caritas eG (member of Shareholders for Change) | Friends Provident Foundation (member of Shareholders for Change) | NN Investment Partners |
| BanSabadell Pensiones E.G.F.P., S.A. | Fundación Finanzas Eticas (member of Shareholders for Change) | Nomura Asset Management |
| BANSABADELL PENTAPENSION EMPRESA FP | Future Super | Nordea Asset Management |
| BBVA Asset Management | GAM Investments | Northwest Coalition for Responsible Investment |
| Joh. Berenberg, Gossler & Co. KG (Berenberg) | Genesis Investment Management | OFI Asset Management |
| BlueBay Asset Management | GMO | Öhman |
| BMO Global Asset Management | De Goudse Verzekeringen | Pædagogernes Pension (PBU) |
| BNP Paribas Asset Management | Groupama Asset Management | Parnassus Investments |
| Bon Secours Mercy Health | HESTA | Poste Vita S.p.A. |
| Boston Common Asset Management | Hexavest | Providence Capital NV |
| Boston Trust Walden | ICCR | RAM Active Investments SA |
| CANDRIAM | Impact Investors | Rathbone Greenbank Investments |
| Castlefield Investment Partners | Impax Asset Management Pax World Funds | Reynders, McVeigh Capital Management, LLC |
| Central Finance Board of the Methodist Church | | Robeco |
| Church of Sweden | | San Francisco Employees' Retirement System (SFERS) |
| The Church Pension Fund (Finland) | | SANSO Investment Solutions (member of Shareholders for Change) |
| ClearBridge Investments | | Schroders |
| Coho Partners | | SEB Investment Management AB |
| Columbia Threadneedle | | Shareholders for Change |
| Comgest | | The Sisters of St Francis of Philadelphia |

The Socially Responsible Investing Group
of 1919 Investment Counsel
Statewide Super
Stewart Investors
Stichting Algemeen Pensioenfonds Stap
Stichting Pensioenfonds Huisartsen
Stichting Pensioenfonds Medisch
Specialisten
Storebrand
Sumitomo Mitsui Trust Asset
Management
Sycomore Asset Management

The Maryknoll Sisters
Tokio Marine Asset Management
Trillium Asset Management
Trinetra Investment Management LLP
Trinity Health
Triodos Investment Management
Trusteam Finance
Tundra Fonder
Unipol Group
United Church Funds
The United Church of Canada

access to
medicine
FOUNDATION
USS Investment Management
Vancity Investment Management
Verve Super
VvAA Groep
Wespath Benefits and Investments
WHEB Asset Management
Zevin Asset Management
Zorg En Zekerheid

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.

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