

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 trillion.

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

Newground Social Investment	SANSO Investment Solutions (member of Shareholders for Change)	Tokio
NN Investment Partners	Schroders	Marine Asset Management
Nomura Asset Management	SEB Investment Management AB	Trillium Asset Management
Nordea Asset Management	Shareholders for Change	Trinetra Investment Management LLP
Northwest Coalition for Responsible Investment	The Sisters of St Francis of Philadelphia	Trinity Health
OFI Asset Management	The Socially Responsible Investing Group of 1919 Investment Counsel	Triodos Investment Management
Öhman	Statewide Super	Trusteam Finance
Pædagogernes Pension (PBU)	Stewart Investors	Tundra Fonder
Parnassus Investments	Stichting Algemeen Pensioenfonds	Unipol Group
Poste Vita S.p.A.	Stap	United Church Funds
Providence Capital NV	Stichting Pensioenfonds Huisartsen	The United Church of Canada
RAM Active Investments SA	Stichting Pensioenfonds Medisch Specialisten	USS Investment Management
Rathbone Greenbank Investments	Storebrand	Vancity Investment Management
Reynders, McVeigh Capital Management, LLC	Sumitomo Mitsui Trust Asset Management	Verve Super
Robeco	Sycamore Asset Management	VvAA Groep
San Francisco Employees' Retirement System (SFERS)	The Maryknoll Sisters	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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