

GLOBAL INVESTOR STATEMENT IN SUPPORT OF AN EFFECTIVE, FAIR AND EQUITABLE GLOBAL RESPONSE TO COVID-19

As of 5 February 2021, this statement is signed by 95 institutional investors and their representatives with over USD \$10 trillion in assets under management or advice. The statement is open for signature until Friday 26 February 2021.

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:

- 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;
- 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
- 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 iniquitous distribution of COVID-19 tools across the world.

We support this call for action. The time to act is now.

NOTE: The following investor signatories are listed in alphabetical order by organisation name.

ASR Nederland NV	Etica Sgr - Responsible Investments (member of Shareholders for Change)
Achmea	Fair-finance Vorsorgekasse (member of Shareholders for Change)
Adrian Dominican Sisters, Portfolio Advisory Board	Federated Hermes
Aegon Asset Management	Folksam
Aegon Netherlands	Fondazione Finanza Etica (member of Shareholders for Change)
Aequo	Forma Futura AG (member of Shareholders for Change)
AllianceBernstein	Friends Provident Foundation (member of Shareholders for Change)
Alquity Investment Management Limited	Fundación Finanzas Eticas (member of Shareholders for Change)
Alternative Bank Schweiz (member of Shareholders for Change)	GAM Investments
American Century Investments	HESTA
AP7 (Sjunde AP-fonden)	Hexavest
ASN Beleggingsfondsen	ICCR
Australian Ethical Investment	Insight Investment
Aviva Investors	Jlens Investment Network
AXA Investment Managers	Jupiter Asset Management
Berenberg	KBI Global Investors
BMO Global Asset Management	Länsförsäkringar Liv AB
Bon Secours Mercy Health	La Banque Postale Asset Management
Boston Common Asset Management	La Financière de l'Echiquier
Boston Trust Walden Company	Liontrust Asset Management PLC
Candriam Investors Group	London LGPS CIV Ltd
Castlefield Investment Partners	Man Group plc
Central Finance Board of the Methodist Church	MediRisk
Church of Sweden	Meeschaert Asset Management (member of Shareholders for Change)
ClearBridge Investments	Miller/Howard Investments
Coho Partners	Montanaro Asset Management
Comgest	NEI Investments
CommonSpirit Health	NN Investment Partners
Congregation of St. Joseph	Nomura Asset Management
The Dai-ichi Life Insurance Company, Limited	Northwest Coalition for Responsible Investment
Dana Investment Advisors	ODDO BHF Asset Management
Daughters of Charity, Province of St. Louise	OFI Asset Management
DNB Asset Management	Öhman
Domini Impact Investments LLC	Parnassus Investments
Ecofi Investissements (member of Shareholders for Change)	
EFG Asset Management	
Egamo	
Ethos (member of Shareholders for Change)	

RAM Active Investments SA
Rathbone Greenbank Investments
Reynders, McVeigh Capital Management, LLC
Robeco
Schroders
SEB Investment Management AB
Bank für Kirche und Caritas eG (member of
Shareholders for Change)
Stichting Pensioenfonds Huisartsen
Stewart Investors
Sumitomo Mitsui Trust Asset Management
Sycomore Asset Management

San Francisco Employees' Retirement System
(SFERS)
The Maryknoll Sisters
Trillium Asset Management
Trinity Health
Triodos Investment Management
Trusteam Finance
Unipol Group
United Church Funds
Vancity Investment Management
VvAA Groep B.V.
WHEB Asset Management
Zevin Asset Management