

STATEMENT ON BRUMADINHO AND MARIANA TAILINGS DAMS

Friday 24th January 2020

On the eve of the first anniversary of the Brumadinho disaster, Cllr Doug McMurdo, Chairman of the Local Authority Pension Fund Forum (LAPFF), makes the following statement at the Global Mining & Tailings Safety Summit on behalf of the Church of England Pensions Board, the Council of Ethics for the Swedish Public Pension Funds and supported by the UN backed Principles for Responsible Investment delivered.

From the inception of the Mining and Tailings Safety Initiative, we have sought to include the community voice.

We recognise that involving community members in a way that is fair and in a process that is centred on London, is difficult. We have been challenged by technology and are aware that for community members it is a significant undertaking to travel long distances to talk about tragic events. To date our approach has been to invite small numbers of speakers to contribute to our events, however we recognise that best practice would be to meet and understand the views of a broad range of community members in their own contexts. We are extremely grateful to the communities for sticking with us as we work out a fair and effective way to have their concerns and perspectives heard and acted upon.

The overriding request from the communities has been for investors to go and see for themselves the devastation caused by the Mariana and Brumadinho tailings dam collapses.

So we are pleased to announce the commitment of a high level delegation comprising the Church of England Pensions Board, the Council of Ethics for the Swedish Public Pension Funds, PRI and LAPFF to visit Brazil later this year so that the communities can show us in person what they are experiencing in the wake of these disasters.

We take both the company and the community perspectives very seriously, and we seek equally to understand both. Our difficulty is that we are hearing radically divergent accounts of events and responses, and as both human beings and investors, we need clarity not just on what happened, but about how to respond to where we are now and how to prevent future tragedy.

To this end, the delegation will undertake its own assessment of the responses from companies to the Mariana and Brumadinho disasters. The delegation will report against defined terms of reference, which will be published in due course following engagement with the communities and other stakeholders.

It is hoped that the findings of this review will provide not only investors, but everyone, greater clarity on the state of remedy in relation to the two disasters, and it is hoped, lessons that can be applied more widely. We are also conscious that one visit cannot resolve all issues and are committed in the context of the Mining & Tailings Safety Initiative to continue to remain deeply engaged on this issue and to begin a process that does not walk away from our responsibilities.