

The Church of England cautiously welcomed today's statement by the International Council on Mining and Metals (ICMM) that outlines proposed new measures on tailings dam safety.

Commenting on the statement from ICMM, Adam Matthews, Director of Ethics and Engagement at the Church of England Pensions Board, and Co-lead of the £5/\$6.5 trillion supported investor tailings safety initiative said: "This is a welcome step in the right direction by ICMM. We are convening international investors in London on Monday who have supported the call for an international independent tailings safety system. At that meeting we look forward to discussing with ICCM and member companies how these proposals meet the requirements of local communities, workers and investors, so that we have the assurances we need that best practice is being implemented globally. Investors are committed to working with companies in shaping the full response needed following the tragic events in Brumadinho, Brazil. We know there is good practice in the sector and the key will be to ensuring this is the new norm."

The statement from ICMM follows on from a previous joint call issued by the Church of England Pensions Board, Church Commissioners for England, Sweden's Public Pension Funds and funds now representing over £5/\$6.5 trillion in assets under management calling for a global independent public classification system and corresponding independent and public audits that monitor the safety risk of mining company tailings dams. The call was made by investors on 31 January following the tragic failing of the Vale dam in Brumadinho, Brazil. The call by investors is now supported by funds with £5/\$6.5 trillion in AUM having since its launch grown from £1 trillion.

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