

The request to the mining industry

It is estimated that there are approximately 18,000 TSFs worldwide, of which approximately 3,500 are currently active. However, as no global public register of TSFs exists, the precise scale of the risks is unclear (as is which company is responsible for which facilities).

As institutional investors in the mining industry, and in the absence of such a TSF register or common public reporting standards, the Investor Mining & Tailings Safety Initiative is currently requesting data from the global mining industry on each of their TSFs, as outlined in the letters (see [here](#) and [here](#)).

Further key actions include:

Investor round tables

Between March and June 2019, four high level investor roundtables were convened in London by the Church of England Pensions Board and Swedish Council of Ethics at Church House. Further meetings are planned.

The round tables have:

- Provided a forum for input from locally affected communities;
- Enabled better understanding of the scale of social and financial risks associated with the failure of TSFs;
- Helped identify actions required to establish best practices on TSF management as a minimum standard (including through input from TSF experts and industry leading companies);
- Helped define the roles of investors, companies and other stakeholders in reducing the safety risks associated with TSFs.

Global Tailings Summit

Nine months after the Brumadinho disaster, a global tailings summit was held to review the industry's progress in addressing investors' concerns. The event was organized by the Church of England Pensions Board and the Council on Ethics of the Swedish National Pension Funds.

The Summit included:

- Release of Phase 1 of a new project: the New Global Independent Tailings Database, including initial analysis. Slides [available here](#). (Presented by Professor Elaine Baker, GRID Arendal and the University of Sydney);
- Review of progress so far in the development of a new Global Standard in Tailings Management (presented by Professor Bruno Oberle);

- Discussion of how risks around tailings dams appear in companies' Annual Report and Accounts. (presented by a working group of the Investor Initiative);
- Discussion on a set of expectations on tailings management across investor, banking, and insurance sectors.

Global Tailings Review

Adam Matthews (Church of England Pensions Board) and John Howchin (Council on Ethics for the Swedish Public Pension Funds) have acted on behalf of the UN backed Principles for Responsible Investment as co-convenors of a "[Global Tailings Review](#)" alongside the International Council of Mining and Metals, and the UN Environment Programme. This Review commissioned the development of a Global Tailings Standard under an independent chair and expert panel. It has taken just over a year and a half for this standard to be developed, consulted on, and [now agreed](#) by the co-convenors. See [here](#) for statements from Adam Matthews and John Howchin.

A press release is [available here](#).

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