

As part of ICGN's 20th Anniversary celebrations we met with a number of founding members and others who been instrumental in creating the Network. We asked each to describe a favourite ICGN moment and what the value of ICGN means to them.

Mavis Robertson



I have three special ICGN moments. The first was when representatives of pensions funds met at the Watergate Hotel in Washington DC in 1995 to discuss the need for a network. It was a vision of CalPERS and timely, because pension funds were growing and more challenges had to be met.

We were happy to sign on to what became ICGN.

The Australian industry funds were in their infancy but we, like others, were already aware that fund managers were offering old products wrapped up in new paper. We were also tired of fund managers telling us that our obligation was to achieve “best” returns, even if that meant investing in tobacco or in companies that pollute or mistreat their work force.

So we developed the Australian Council of Superannuation Investors (ACSI) which engages with companies and investment professionals. The representatives of superannuation funds determine the projects ACSI campaign for or against. We concentrated on ensuring that we voted our shares and sort support from others. We had good results, even when we took on Murdoch and when the directors of Hardies had to face the consequences of asbestos mining. Then I look back with affection when, in the midst of the global melt down we were faced with the hosting of the ICGN conference in Sydney. We expected that numbers would be down because of the distances people have to travel to Australia so we were delighted that so many people came.

We were delighted when ICGN awarded our efforts for the Murdoch News Corp campaign. That was quite a thrill, especially for Michael O’Sullivan, the then ACSI President, who led the campaign.

I think that ICGN has done outstanding work in developing policies. I appreciate how much work is involved and how ICGN consults before finalising policies. I believe this is valuable work.

I also like the fact that ICGN has ceased to be an organisation primarily for Europeans and North Americans. It is great that ICGN has connections around the world and holds meetings on all the continents, even though that can be expensive and challenging to organise.

The most important development in recent years, in which ICGN played a key role is that superannuation and pension funds and all collective owners now vote their shares and challenge excessive remuneration and the performance, or lack of performance by directors and management.

There is still a long way to go given that regulations are often lacking in major markets e.g. in the USA. I am astounded that we have not yet put the spot light on the ratings agencies who

feel free to downgrade countries and states but have not been held accountable for their role in contributing to the global melt down. I won't be around in 2033, but I hope that pension funds, already important financial bodies, will use their strength on behalf of their members to ensure that the planet will be healthy, that poverty is history and that corporate bodies accept that there is more to life than super profits. To this end I hope that there will be a focus over the coming years in ICGN on China and the US since their collaboration will be essential in how the world develops. I think that "sustainable consumerism" should be our aim for all countries but especially for the US and China, and that instead of the labels on almost everything saying "Made in China" they should read "consumed in China"

Mavis Robertson, passed away on 17 February 2015, in Melbourne aged 84.

About Mavis: One of the leading forces behind the creation of Australia's compulsory superannuation system, who only retired from the industry in January 2011, was a key figure in the early development of the superannuation system during the 1980s. After working for her union – now part of the Construction, Forestry, Mining and Energy Union – to secure for workers a retirement benefit paid by employers into the industry's retirement funds, Mavis became a founding trustee of the Allied Union Superannuation Trust (AUST). She then led the merger of the Building Union Superannuation Scheme and AUST, which is now the \$27 billion industry fund Cbus. Robertson served as chief executive of Cbus and later as the fund's chair.

Source: Excerpts from a recorded conversation with Anne Byrne in 2015