



ICGN

International Corporate Governance Network

Global Investors for Sustainable Development Alliance
Oliver Bate, GISD Alliance Co-Chair
Leila Fourie, GISD Alliance Co-Chair

24th February 2021

Dear Mr. Bäte and Ms. Fourie,

Thank you for your letter dated 10th February 2021 on behalf of the Global Investors for Sustainable Development (GISD) Alliance.

The International Corporate Governance Network (ICGN) was established in 1995 and our Members include institutional investors and business leaders based in over 40 countries. Our mission is to promote effective standards of corporate governance and investor stewardship to advance efficient markets and sustainable economies worldwide. In doing so our work programme is facilitated around core ICGN guidance, including the ICGN Model Mandate first published in 2012.

The ICGN Model Mandate provides example terms for asset owners to consider when drafting stewardship obligations in their contracts with asset managers to encourage long-term sustainable investee companies. This includes reference to the integration of environmental, social and governance factors in decision-making, the timescale for investment risk and opportunity, aligning interests through incentives, and reporting to clients and beneficiaries.

We welcome the opportunity to collaborate with GISD Alliance to review and update the Model Mandate, particularly to integrate a longer-term perspective such as those relating to the UN Sustainable Development Goals. We agree to publicly release the updated Model Mandate as a joint publication of the GISD Alliance and ICGN in the second half of 2021, with equal recognition and branding of both parties. In addition, we agree to share the intellectual property of the updated Model Mandate to give both the GISD Alliance and ICGN the right to use the updated Model Mandate (or extracts thereof) for the purposes of education and training, raising awareness of their activities and promoting their objectives.

We look forward to working in partnership to deliver this important review this year. For any questions, please liaise with our colleagues Elizabeth Thomas, ICGN Operations Director (Elizabeth.thomas@icgn.org) and Chris Hodge, ICGN Advisor (Chris.hodge@icgn.org).

Sincerely,

Robert Walker
Chair, ICGN Board of Governors

Kerrie Waring
CEO, ICGN