ICGN Press Release
Revised ICGN Global Stewardship Principles Approved

London, United Kingdom, 23 September – Members of the International Corporate Governance Network (ICGN), an organisation led by investors representing assets of $54 trillion, approved revisions to the ICGN Global Stewardship Principles (Principles) today at its Annual General Meeting.

The ICGN Principles provide an international benchmark setting out high standards of stewardship practices applicable to asset owners and asset managers as they develop their own in-house policies. The Principles are also widely referred to as a single source of reference for standard setters in developing national standards around the world.

This year the Principles have been updated as part of a three-year review cycle. This ensures that the Principles remain relevant and take account of latest regulatory developments.

Kerrie Waring, Chief Executive, ICGN, said:

“The financial crisis of 2008 was an inflection point for many investors and a time of soul searching on the purpose of financial markets and investment. It led to the mainstreaming of stewardship into action shaped by multiple codes around the world. ICGN is proud to have been part of this evolution with the seminal Statement of Investor Responsibilities published in 2003 and thereafter our Global Stewardship Principles published in 2016. This new iteration takes stewardship to a new level with a primary purpose to help investors preserve and enhance long-term value on behalf of their beneficiaries.”

George Dallas, Policy Director, ICGN said

“The revised Principles reflect greater emphasis on fiduciary duty, culture and values by institutional investors, as well as a greater focus on fiduciary duty and systemic risks that are relevant to investors, the economy, environment and society more broadly. There is also a greater focus on environmental, social and governance (ESG) factors in investment decision making, as well as stewardship beyond listed equities and into other asset classes. We are pleased to underscore the linkage in the new Principles to important topics in corporate governance such as capital allocation and the protection of voting rights in the context of dual class shares.”

ENDS
EDITOR’S NOTES

About International Corporate Governance Network

Established in 1995, the International Corporate Governance Network (ICGN) is an investor-led organisation of governance professionals with members including institutional investors based in 47 countries and collectively responsible for assets under management in excess of US$54 trillion. ICGN’s mission is to promote effective standards of corporate governance and investor stewardship to advance efficient markets and sustainable economies worldwide. ICGN is a global authority on high standards of corporate governance and investor stewardship. [www.icgn.org](http://www.icgn.org).

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