



**ICGN**

International Corporate Governance Network

4th December 2017

Dear ICGN Member

**Invitation to Endorse the ICGN Global Stewardship Principles**

Last week the ICGN Board of Governors agreed to invite ICGN Investor Members to become Endorsers of the ICGN Global Stewardship Principles (GSP). This follows consultation on the subject and over 30% of Members responded positively.

We plan to launch a new website page dedicated to the ICGN GSP at our forthcoming Tokyo Event taking place on the 28<sup>th</sup> February next year. The GSP describe high standards of stewardship policies, practices and reporting and have been developed in consultation with ICGN Members. The Principles themselves are drawn from an early ICGN Statement on Institutional Investor Responsibilities first published in 2003 and which have since been updated at various intervals.

The new website page will feature a list of ICGN Members who wish to publicly signify their commitment to high standards of stewardship by endorsing the GSP. Please see the draft copy in the annex regarding how this will be presented and we welcome any comments you might have.

ICGN has long advocated the importance of shareholder responsibilities to protect and enhance long term corporate value on behalf of beneficiaries or clients. This is reflected in the establishment of the Global Stewardship Codes Network last year, which today has 19 Members, to help foster mutual understanding among standard setters. Next year, we look forward to launching the ICGN Global Stewardship Awards which will take place on the 4<sup>th</sup> December in London.

Please indicate your interest in becoming a GSP Endorser to Milly Sheehan ([milly.sheehan@icgn.org](mailto:milly.sheehan@icgn.org)) by Friday 16<sup>th</sup> February 2018, together with a link to the relevant section of your company's website. Thank you for your continued participation as a valued ICGN Member and we look forward to seeing you at ICGN meetings over the coming year.

Yours sincerely,

Kerrie Waring  
Executive Director  
ICGN

Mike McCauley  
Chairman  
ICGN

## **Annex 1: Draft Website Copy regarding the ICGN Global Stewardship Principles (GSP)**

The following copy is intended for publication on a new page on the ICGN website which will showcase the GSP and also provide a list of ICGN members who have agreed to endorse them:

### **ICGN Global Stewardship Principles**

The ICGN Global Stewardship Principles (GSP) provide an international framework for investors to implement their fiduciary obligations on behalf of clients and beneficiaries and focus on seven core Principles as endorsed below:

1. Internal governance and foundations of effective stewardship
2. Developing and implementing stewardship policies
3. Monitoring and assessing investee companies
4. Engaging companies and investor collaboration
5. Exercising voting rights
6. Promoting long term value creation and ESG integration
7. Enhancing transparency, disclosure and reporting

The GSP replace the ICGN Statement of Principles for Institutional Investor Responsibilities (2013), first published in 2003 and revised in 2007 and the ICGN Model Mandate, published in 2012, providing draft language for investment contracts between asset owners and asset managers to integrate stewardship practices into the investment process.

ICGN Members promote high standards of investor stewardship and many have publicly demonstrated this by adopting practices recommended in their national stewardship codes. The GSP are aspirational standards which are applied in a flexible manner and as appropriate to the individual circumstances of each individual investor.

### List of GSP Endorsers

A  
B  
C  
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