

## Press Release

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Immediate Release

**PUTTING A STRONGER CORPORATE GOVERNANCE  
CULTURE INTO PRACTICE  
New guidance and service launched**

Two new initiatives designed to support the ownership role of pension funds and continue to support raising corporate governance standards in the UK will be launched today by the National Association of Pension Funds (NAPF).

New guidance<sup>1</sup>, "Pension Funds and the ISC Code – A practical guide" sets out how the Code's Principles, covering shareholder engagement and reporting, can be applied in practice. It encourages pension funds to incorporate effective engagement monitoring into their fund manager reviews helping to build a stronger corporate governance culture.

The NAPF has also established a dedicated corporate governance service, Corporate Governance PensionsConnection<sup>2</sup>, for funds and investment managers to give them access to expert thinking on a broad range of corporate governance issues.

Both form part of the NAPF's role in promoting good corporate governance and supporting the ownership responsibilities of pension funds. They are being launched at the NAPF Corporate Governance Seminar<sup>3</sup>.

**David Paterson, National Association of Pension Funds' Head of Corporate Governance, said:**

"These two practical initiatives aim to promote a stronger corporate governance culture and thus help to protect and enhance the value of the investments that funds oversee on behalf of their members.

"The NAPF has been at the forefront of raising standards in corporate governance for many years and we actively encourage funds to monitor the companies in which they invest. The new guidance and Corporate

Governance PensionsConnection will support funds in their role as responsible owners.”

### Pension Funds and the ISC Code – A Practical Guide

Pension funds have made considerable efforts to raise standards of corporate governance and to advance policy improvements. This practical guide will assist pension funds in applying and understanding their obligations under the Institutional Shareholders’ Committee (ISC) Code, launched in November 2009<sup>4</sup>.

It is intended that funds which apply the Code will be listed on the ISC website, as will the investment management firms. The NAPF suggests that funds use the ISC list when reviewing managers or considering new appointments.

### Corporate Governance PensionsConnection

Giving members direct access to the latest developments and thinking on corporate governance, the benefits of the new service include:-

- A specialist website – including online polls, surveys, presentations and a discussion forum.
- Invitations to regular speaker evenings and breakfast meetings with key industry speakers.
- Quarterly newsletters – featuring latest news, views and interviews.
- Free subscriptions to *NAPFnews* and *PolicyWatch*, the NAPF’s fortnightly pensions e-newsletter.

Corporate Governance PensionsConnection is the latest service from the NAPF which also supports trustees, HR professionals and finance directors, those running DC schemes and those involved in local authority schemes through the information service. Members can join any of the PensionsConnection services, at [www.napf.co.uk/PensionsConnection](http://www.napf.co.uk/PensionsConnection)

**ENDS**

### **Notes to Editors**

<sup>1</sup> Pension Funds and the ISC Code – A Practical Guide is freely available on the NAPF web-site at <http://www.napf.co.uk/Policy/Governance.cfm>

2. Pension funds and investment managers can register for the Corporate Governance PensionsConnection at [www.napf.co.uk/PensionsConnection](http://www.napf.co.uk/PensionsConnection)
3. Further details of the NAPF's Corporate Governance seminar can be found at <http://www.napf.co.uk/seminars/corporategovernance.cfm>
4. The ISC Code can be found at <http://www.institutionalshareholderscommittee.org.uk/library.html>

**About the National Association of Pension Funds**

The NAPF is the leading voice of workplace pensions in the UK. We speak for 1,200 pension schemes with some 15 million members and assets of around £800 billion. NAPF members also include over 400 businesses providing essential services to the pensions sector.

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