

Press Release

PR/38/09

3rd August 2009

Immediate Release

NAPF COMMENTS ON LORD MYNERS' CALL FOR DIFFERENTIAL SHAREHOLDER VOTING RIGHTS

Commenting on City Minister Lords Myners' call for differential voting rights for shareholders depending on the length of time they have held shares, Lindsay Tomlinson, Chairman of the National Association of Pension Funds' (NAPF) Shareholder Affairs Committee, said:

"A two-tier shareholder system would not be able to take into account the need for pension funds to buy or sell shares based on external factors, in line with their need to look after their members' interests."

"A more effective approach would be to improve dialogue between pension funds and their fund manager agents with the companies in which they invest. This would help to ensure there is a better alignment of interests between long-term investors, such as pension funds, and investee companies. We set this position out in the evidence we gave to the Walker Review."

ENDS

Notes to Editors

1. The NAPF response to the Walker Review's call for evidence: [Press Release](#) and [Evidence](#)

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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