



FOR IMMEDIATE RELEASE

IMAS welcomes launch of “The Singapore Stewardship Principles for Responsible Investors”

The principles are an industry led initiative to promote responsible investment and good stewardship

Singapore, 2nd November 2016 – The Investment Management Association of Singapore (“IMAS”) today welcomed the launch of “The Singapore Stewardship Principles for Responsible Investors” (“SSP”) by the SSP Steering Committee.

The SSP was drafted and launched by the Stewardship Principles Working Group, an industry-led working group chaired by Mr Ong Boon Hwee, CEO of the Stewardship Asia Centre. IMAS fully participated representing over 100 members of the investment management community in Singapore, with combined AUM of over \$800 billion. The initiative is supported by the Monetary Authority of Singapore (“MAS”) and the Singapore Exchange (“SGX”).

The SSP aims to enable investors to be active and responsible shareholders, by articulating the core actions associated with investor stewardship. They are stated as seven principles, and supported by suggestions for how those principles can be implemented.

Michael Lim, Executive Director, IMAS, commented, “The application of responsible stewardship is important to successful investment. We believe that when investment managers and investee companies’ work together to deliver greater value, everyone will eventually benefit from the sustainable profitability.”

The seven stewardship principles provide useful guidance to responsible investors towards fostering good stewardship in discharging their responsibilities and creating sustainable long-term value for all stakeholders.

Stewardship principles

- 1. Take a stand on stewardship.** *Responsible investors establish and articulate their policies on their stewardship responsibilities.*
- 2. Know your investment.** *Responsible investors communicate regularly and effectively with their investee companies.*
- 3. Stay active and informed.** *Responsible investors actively monitor their investee companies.*
- 4. Uphold Transparency in managing conflicts of interest.** *Responsible investors make known their approach to managing conflicts of interest.*

5. **Vote responsibly.** *Responsible investors establish clear policies on voting and exercise their voting rights in a responsible fashion.*
6. **Set a good example.** *Responsible investors document and provide relevant updates on their stewardship activities.*
7. **Work Together.** *Responsible investors are willing to engage responsibility with one another where appropriate.*

Articulating and sharing stewardship activities, and the level of commitment to the Stewardship Principles, are matters left to each individual investor to adopt on a wholly voluntary basis.

“As the representative body of investment managers in Singapore, IMAS strongly supports the adoption of the Singapore Stewardship Principles by all our members. The application of responsible stewardship is important to all successful long-term investment processes,” Michael Lim added.

The full version of “The Singapore Stewardship Principles for Responsible Investors” is available on the websites of IMAS and the Stewardship Asia Centre [http://imas.org.sg/public/media/2016/11/02/1162_Final_Singapore_Stewardship_Principles_1_Nov- SAC.PDF].

The Stewardship Asia Centre media release can be found on their website [http://www.stewardshipasia.com.sg/principles/SSP_release.pdf].

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About the Investment Management Association of Singapore

The Investment Management Association of Singapore (IMAS) was formed on 22 September 1997. It is a representative body of investment managers spearheading the development and growth of the industry in Singapore. It also serves as a forum for members in discussions as well as a collective voice where representation is needed on behalf of the investment management industry, facilitating training for its members, and contributing towards investor education. It has currently over 100 regular members, with combined AUM of more than S\$800 billion.

About the Singapore Stewardship Principles Working Group

The Singapore Stewardship Principles Working Group is an industry-led effort, supported by the Monetary Authority of Singapore and the Singapore Exchange, and comprising the following organisations:

- Association of Chartered Certified Accountants
- Asia Pacific Real Estate Association

- CFA Singapore
- CPA Australia
- Hermes Equity Ownership Services Ltd
- Investment Management Association of Singapore
- Institute of Singapore Chartered Accountants
- Securities Investors Association (Singapore)
- Singapore Institute of Directors
- Singapore Venture Capital and Private Equity Association
- Stewardship Asia Centre