



ICGN

International Corporate Governance Network

16 Park Crescent
London W1B 1AH
United Kingdom

Tel: +44 (0)20 7612 7098

Web: www.icgn.org

ICGN PRESS RELEASE

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Institutional Investors Convene in Toronto for Major Talks on Challenges Facing the Governance of Public Companies

As Canada gears up for the G20 summit, Toronto also gets ready to host the world's largest investors at the International Corporate Governance Network's (ICGN) annual global summit. The conference runs June 7 – 9 in Toronto, Canada and will gather institutional investors representing almost US\$10 trillion in assets under management.

"Policymakers and market participants alike want capital market stability, however regulation alone is not the best approach. We encourage G20 leaders and policymakers to recognize that engaged shareholders who exercise their rights and responsibilities are also fundamental to the proper functioning of capital markets, said Christianna Wood, Chairman, ICGN Board of Governors.

Jim Flaherty, Minister of Finance for Canada, will open the conference with a keynote address at 8:45 a.m. on June 7. More than 60 speakers from 30 leading markets will tackle a range of subjects including:

- The new world order following the '2009 Great Recession' and 2008 banking crisis;
- The aftermath of the latest oil disaster with a look at CSR in action and resultant costs to society and share value;

- Impact of high-frequency trading and its possible role in massive and unexplained “market glitches”, plummeting stock market prices and high volatility; and
- Increasing international role of ‘super’ investors from government controlled funds from emerging markets such as China and global hedge funds.

The three-day summit will look beyond the traditional corporate governance lens of a public company and instead focus on the wider evolution of capital markets to restore equilibrium integral to stability and growth of the world’s economies.

The recent banking crisis and collapse of the Greek economy leading to plummeting stock markets on both sides of the Atlantic, highlights the inter-dependencies between the world’s leading stock markets that can no longer work in isolation. Today’s environment presents a ‘New Global Economic Balance’ and one which sets new regulatory challenges and responsibilities on market participants for both issuers and investors alike. “Thoughtful discussion on this topic is urgently needed with all parties at the table, including rising powers from China and India as well as influential investors such as Sovereign Wealth Funds or hedge funds,” said Carl Rosén Executive Director of the ICGN.

Leading speakers include:

- Lucian Bebchuk: Friedman Professor of Law, Economics, and Finance Director, Program on Corporate Governance, Harvard Law School, USA;
- Jane Buchan: CEO, Pacific Alternative Asset Management Company, USA;
- Antonio Borges, Former Partner, Goldman Sachs, Portugal;
- David F. Denison, President and CEO, Canada Pension Plan Investment Board;
- Scott Evans, CIO, TIAA CREF, USA;
- DR YRK Reddy: Founder Trustee, Academy of Corporate Governance, India;
- Anne Kvam: Head of Corporate Governance, NBIM, Norway; and

- Shyam Sunder: James L. Frank Professor of Accounting, Economics and Finance, Yale School of Management.

“Investors have no borders. Canadian institutional investors are among the most active participants in global capital markets. As a committed member of the ICGN, we are proud to co-host this Summit and we look forward to welcoming the world’s governance community to Canada to discuss the most pressing issues currently disturbing global markets,” said Jim Leech, President and Chief Executive Officer of the Ontario Teachers’ Pension Plan, which is co-hosting the event with the Canada Pension Plan Investment Board.

The conference coincides with the ICGN’s 2010 Annual General Meeting which will map the ICGN’s work programme going forward, policy initiatives and priorities, and will elect board members for the coming year.

The ICGN Annual Conference is being hosted by the Ontario Teachers’ Pension Plan and Canada Pension Plan Investment Board, two of Canada’s largest institutional investors and proponents of good corporate governance. The conference is co-chaired by Claude Lamoureux (former CEO of the Ontario Teachers’ Pension Plan) and David Beatty (founding Managing Director of the Canadian Coalition for Good Governance). Full details of the programme and side meetings can be found at www.icgn.org/conferences.

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EDITORS’ NOTES

To apply for a press pass by email contact: Tina Chande,

ICGN Head of Events by tina.chande@icgn.org (+44 (0)20 7612 7093).

Press are invited to attend a media briefing at 10:15 a.m. on June 7 at the Fairmont Royal York Hotel, 100 Front Street West, Toronto, in the New Brunswick Room.

For more information regarding the conference programme, contact:

- David R. Beatty O.B.E., CFA, Founding Managing Director, The Canadian Coalition for Good Governance (Canada) by email: beatty@rogers.com or telephone: 001 416 946 5844; or
- Carl Rosen, Executive Director, ICGN (UK) by email: carl.rosen@icgn.org or by telephone: 0044 (0) 207 612 7098; or
- Christianna Wood, Chairman, ICGN Board of Governors (USA) by email: christianna.wood@icgn.org or by telephone: 001 347 601 9793.

ICGN is a not for profit membership organisation founded to promote cross border exchange of information and experience, advocacy for reform and development of best practices in corporate governance. It has over 480 members based in around 50 countries worldwide, who include investors responsible for almost US\$10 trillion in global assets. For more information visit www.icgn.org