



Pension Investment
Association of Canada
Association canadienne des
gestionnaires de caisses de retraite

For Immediate Release

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PIAC Releases Updated Corporate Governance Principles and Guidelines

St. John's, CANADA – October 5, 2017 – Speaking to members of the Pension Investment Association of Canada (PIAC) at its Fall Conference in St. John's NL, PIAC Chair, Kevin Fahey, announced the release of the updated version of its Corporate Governance Principles and Guidelines (Guidelines). “PIAC members believe that good corporate governance is the effective oversight, direction, and control of a corporation”, said Fahey. “These Guidelines have been the subject of a thorough review by the members of our Investor Stewardship Committee. We believe the application of the Guidelines by PIAC members to the public companies in which they invest will assist in improving corporate governance, enhancing long-term shareholder value, and increasing confidence in capital markets.”

“Pension funds may influence and improve corporate governance practices by voting their shares through the proxy voting process, participating in organizations advocating for effective corporate governance such as PIAC, and engaging in collaborative and direct dialogue with companies.”

The Guidelines cover issues related to shareholder rights, election of directors, composition and duties of boards, executive compensation, takeover protection, risk management, and environmental and social factors. The update reflects the changes in the governance landscape over the past three years.

“We hope these updates to the Guidelines make them an even more effective resource for our members so that we can all be effective, and cost efficient, stewards of capital for our members and clients,” said Fahey.

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About the Pension Investment Association of Canada: PIAC is celebrating 40 years as the national voice for Canadian pension funds. Senior investment professionals employed by PIAC's member funds are responsible for the oversight and management of over \$1.8 trillion in assets on behalf of millions of Canadians. PIAC's mission is to promote sound investment practices and good governance for the benefit of pension plan sponsors and beneficiaries.