

## PUBLIC PRESENTATIONS AND MEDIA COVERAGE

### Members of the RI team have spoken at the following events:

- As chair of the IIGCC, Raj Thamotheram chaired the IIGCC conference November 26 2003. London.
- the chairman of USS spoke at the IIGCC conference with a presentation entitled “Investing in a Changing Climate – a pension fund perspective” November 26 2003, London.
- The Internal auditor and a member of the RI team presented details of the tool and manual for assessing fund managers’ RI competence to a Trustees training session organised by the TUC on 17 October 2003, London.
- USS Ltd were heavily involved in the organisation of and participated in an EPFIF conference on the outcomes and learnings from the Competition. October 28, 2003, Amsterdam.
- A member of the RI team spoke at an IRRC conference on shareholder engagement and the case for collaboration on 16 October 2003.

### Media and other coverage

#### **Climate change**

Articles relating to the activities of the IIGCC and USS’s climate change programme.

- New voices are entering the fray. *Financial Times*; Oct 16, 200
- Global initiatives. *Professional Pension*, November 2003
- Climate change hits bottom line. *Pensions Week*, 24 November 2003
- Climate change will hit firm’s profits. *Professional Pension*, 27 November 2003
- Global Proxy Watch. *Climate change set for new investor activism as risks draw spotlight. Reference to the IIGCC conference and the launch of the INCR. November 28*
- *Friends of the Earth* November 2003. Second survey of climate change disclosure in sec filings of Automobiles, insurance, Oil and Gas, petrochemical and Utilities companies. Reference to the USS climate change discussion paper and the activities of the IIGCC.  
<http://www.foe.org/camps/intl/corpacct/wallstreet/secsurvey2003.pdf>
- Businesses must adapt of climate change – Beckett. *Greenconsumerguide.com*. 01 December 2003. Reference to the IIGCC conference in an article on Beckett’s speech.
- Ignore climate change at your peril. *Pensions Week*, 01 December 2003.
- Climate change has big impact for business and investment. *Enworks.com*, 18 December 2003
- The economy of the climate. Richard Hewitt, DrKW. In *Munich Re Topics* 2003/2
- Investors add to pressure on climate change risks. *ENDS Report*, December 2003. RI team member quote as a member of the IIGCC
- To hot to handle: property investment and Climate Change. A joint article between a member of the RI team and PruPIM, for the IIGCC in *IPF Forum View*, December 2003.

## The competition

Articles reporting on the results of the competition.

- Article providing the first details of the competition's entrants, prior to the results. The search for the perfect mandate. *FT FM* 6 October 2003.
- Opinion leader *Pensions Week* 10 October 2003. Kelly set on taking a long view.
- *FT FM* 13 October 2003. Switching to liability management. Reference to the competition and pension funds matching liabilities.
- *FT FM* 14 October 2003. Judges hale new ideas in pension contest. Article detailing the short listed entries.
- *FTFM* 13 October 2003. Why are we weighting – the last word. Reference to the conference, re thinking outside the box.
- Treasury in reform warning to pension industry *FT* 16 October 2003. Article reporting Ruth Kelly's comments at the competition results seminar.
- They came to scrap, but instead shareholders submitted. *The Independent on Sunday* 16 November 2003. Reporting on the AGM
- *The Times*, 17 October 2003. Contest criticised by SEI as "arbitrary". Reports the complaint by SEI.
- *FTFM*. Henderson wins, now on with the real work. 20 oct. Reports on the winning entry, the ceremony
- *Financial News* 20 October 2003. Kelly : long game
- Sustainable strategies begin at home. *Financial News* 20 October 2003. Congratulate USS on the competition but warns that pension funds need to determine the strategies they need to match liabilities.
- 20 October 2003. *FTFM*. Contestants think long term and hard. Details of the results and comments on achieving liabilities.
- Kelly warns industry over Myners proposals. *Pensions Week* 20 October 2003. Ceremony speech
- *Pensions Week*. 20 October 2003. Henderson takes gold in USS virtual mandate competition.
- HGI wins competition to design sustainable brief. *Professional Pensions* 23 October 2003.
- Treasury calls for radical changes are dismissed *Professional Pensions* 23 October 2003.
- *Asria Internet Sight*. Henderson wins global competition for socially responsible pension fund proposal. 23 October 2003. Report on the winners of the competition.
- *I&PE* November 2003. Henderson wins USS competition.
- Ruth Kelly MP questions fund managers, trustees, and advisors. *Pensions World*. November 2003. Speech at the competition results launch
- *Global Pensions* November 03 editorial. Sour grapes and SEI scores "nul point" in mandate Eurovision. Comments regarding the competition, and sour grapes by SEI, one of the entrants.
- *Pensions Management*. Assuming a Euro 30bn mandate..... November 2003. Reports the Henderson global investors won the competition.
- *I&PE* November 2003 volume 7 no 10. Henderson win USS competition

## **BSkyB**

The following articles report USS's position and actions relating to the election of James Murdock to the board of BSkyB, including reporting on a question raised by the fund at the company AGM.

- Murdock routs rebel investors over son. *FT* 15<sup>th</sup> November 2003.
- Shockwaves for sky as rebels come out fighting. *Daily Mail* 15 November 2003.
- Murdock pledge sees of rebellion at sky *Daily Express* 15 November 2003.
- The hottest ticket in town and the board feels the heat. *The Times* 15 November 2003.
- The dream team mocks the corporate governance issue. *FT* 15 November 2003. Coverage of the approach taken by the chairman to the concerns expressed by shareholders, including USS.
- Proxy vote rescues Lord St John. *The Guardian* 15 November 2003.
- *The Wall Street Journal* 17 November 2003. BSkyB CEO rides out criticism. Article regarding the RI comments on the appointment of James Murdock to the board of Bosky
- Shareholders make their pint but Murdock isn't listening. *The Independent*. 15 November, 2003. Reference to USS and others voting against board elections at BSkyB.
- Murdock routes rebel investors over son. *Ft* 15<sup>th</sup> November 2003
- They came for a scrap but instead shareholders submitted. *The Independent on Sunday*. 16 November 2003

## **US**

The following articles refer to the UK/US investor meeting which took place in September, and the launch of the joint USS/RailPen report on US governance.

- Investors set up activist network, *FT* 13 September 2003. Reporting on the San Diego meeting
- *Ethical Performance*. Transatlantic alliance targets firms. October 2003.
- UK and US funds forge alliances to tackle corporate governance *The Daily Telegraph* 20 November 2003. details on the launch of the International Forum for active Shareholders.
- *Icgnews*. Trans Atlantic cooperation launched re US network.
- *I&PE* January 2004. Activism forum set up by funds. Article regarding the establishment of the transatlantic collaboration

## **The Guide**

These articles report on the launch of the Manual to guide pension fund in assessing the RI performance and capabilities of their fund managers.

- *FT FM*.. Legal dispute hits activism. 20 October 2003. Covers the launch of the manual, and the CIO welcoming the introduction of the ISC code on active shareholding.
- *Professional Pensions*. 20 October 2003. USS investment guide. Coverage of the launch of the guide.
- *Pensions Week*. 03 November 2003. USS: measure managers for SRI
- *Financial Advisor* 6 November 2003. Appraisal manual published by USS.

- *Pensions Age* November 2003. Social guidance. Reports on the launch of the manual for pension funds

**Additional press coverage and reference to USS RI activities**

- Redefining corporate value. Special advertising feature in *Fortune* July 28 2003. Peter Moon on USS RI activities
- *UKSIF AGM*. 6 October 2003. Speech by Brendan Barbar, General secretary, TUC. Recognizes USS as a leading global responsible investor
- *Professional Pensions* 16 October 2003. Pension scheme of the year awards where USS won the governance award. Provides some details of the entry.
- UK pension funds must curb fanciful fund hopes – consultant. *Reuters International Securities Report*. 13 November 2003. Reporting on a Watson Wyatt comments at the Tomorrows company conference, which is supported by USS.
- *Public Finance* November 21-27. Climate of change. Raj Thamotheram on genuine responsibility in pension funds. Reprinted on the CIPFA www site [http://www.cipfa.org/search/show\\_news.cfm?news\\_id=17998&keysearch=climate%20of%20change](http://www.cipfa.org/search/show_news.cfm?news_id=17998&keysearch=climate%20of%20change)
- *UKSIF and Just Pensions*. Utilities Note. November 2003. The RI team participated in the production of a guide on the RI implications for the Utilities sector by Just Pensions. The report was circulated to fund managers and pension fund trustees.
- Corporate governance, social responsibility, and obligations of ownership. Background paper for state treasurers and legislators. *Jo Kerefe, Calvert & Steven Lydenberg, Domini Social Investments*. USS used as an example of good practice in pension fund RI activities. This paper was released to senior pension fund managers in the US.