

PRESS RELEASE FROM

THE
TRANSPARENCY
TASK FORCE

and

ShareAction»

FOR IMMEDIATE RELEASE

Catherine Howarth Appointed Ambassador

Catherine Howarth, Chief Executive of ShareAction, a UK charity that promotes Responsible Investment is now also an Ambassador for the Transparency Task Force, the community that is campaigning for greater transparency in financial services, right around the world.

Howarth states: "I am delighted to be named an Ambassador for the Transparency Task Force, which is a new and already very dynamic force in the UK's investment sector. The genius of the Task Force is its ability to bring together experienced investment industry professionals who have a deep conviction about putting customer interests first. These people understand what needs to be done to restore public trust in the investment industry, and they are determined to make it happen so that savers at large and ultimately the industry itself prosper in the long-term. ShareAction has long campaigned for greater transparency about what happens to pension savers' assets. We are pleased to be joining forces with the Transparency Task Force and look forward to making a big impact together in the months ahead.'

Andy Agathangelou, Founding Chair of the Transparency Task Force commented: "I have admired ShareAction's work for years. Our two organisations are naturally aligned on some very important issues, particularly the call for greater transparency in pensions - you've only got to think about the trouble MPs have been having getting disclosure on their own pension scheme assets to see that the status quo is simply unacceptable, on so many levels. By working together we'll maximise our impact and help pension scheme members get the transparency they deserve. All progressive industry bodies should unite around this cause and consider our joint announcement as a clarion call to do so".

For further information please contact andy.agathangelou@transparencytaskforce.org or grace.hetherington@shareaction.org

Ends.

Notes to Editors:

About Share Action:

ShareAction is a UK charity, founded in 2005, that promotes Responsible Investment by pension funds and other institutional investors. We exist to make investment a force for good – serving savers and communities, and protecting the environment for the long-term. We build a movement of people committed to change; reform the rules and incentives within the system; and unlock the immense potential of investors to promote sustainable, responsible business practice.

About Catherine Howarth:



Catherine joined ShareAction in July 2008, having previously been the founder and lead organiser of West London Citizens. Earlier in her career she was Senior Researcher at the New Policy Institute. Catherine is a board member of Green Alliance and of the Scott Trust, owner of The Guardian, serving on the Scott Trust’s investment committee. She was a Member Nominated Trustee of The Pensions Trust (the multi-employer pension scheme for the UK’s not-for-profit sector) for five years until spring 2013. She served for four years on The Pensions Trust’s Investment Committee.

Catherine holds a First Class BA in Modern History from Oxford University and an MSc in Industrial Relations from the London School of Economics. In June 2011 Catherine was named a ‘Rising Star of Corporate Governance’ by Yale University’s, Millstein Center. In

2013, Pensions Insight featured her as one of the 50 most influential people in pensions and in May 2011 Investment and Pensions Europe called her one of the 'top ten women in pensions'. Catherine was recognised by the World Economic Forum as a Young Global Leader in 2014.

About the Transparency Task Force:

The Transparency Task Force held its first meeting in May 2015, to gauge the appetite for a new organisation dedicated to driving up the levels of transparency in financial services around the world.

We believe that higher levels of transparency are a prerequisite for financial services markets to be fairer, safer, more efficient and more likely to deliver better value-for-money. We seek to effect the change that the financial services industry needs and the public deserves, right around the world.

Market reaction has been extremely supportive and a campaigning community of over 90 people has been formed that works through five teams of volunteers:

- The Data Team; led by
 - Chris Connelly, Principal Consultant at Aquila Heywood
 - John Simmonds, Principal at CEM Benchmarking
 - Stewart Bevan, Product Manager, Benchmarking at KAS BANK
 - Iain Clacher, Associate Professor in Accounting & Finance, Leeds University Business School
- The Transaction Costs & Charges Team; led by
 - Ralph Frank, CEO at Charlton Frank
 - Chris Sier, Director at FiNexus
 - Neil Morgan, Senior Pension Trustee at Capita Asset Services
 - Jonathan Parker, Head of Defined Contribution at Dimensional Fund Advisors
 - Graham Cook, Head of Portfolio Solutions at Macquarie Securities
 - Shyam Moorjani, Director, Risk Advisory at Deloitte LLP
- The Rational Decision-Making Team; led by
 - Henrik Pedersen, Co-Founder at Clerus
 - Alan Salamon, Managing Director at Corpias
 - Mark Miller, Employee Benefits Consultant at Barclays Corporate & Employer Solutions
- The Stewardship Team; led by
 - Rachel Haworth, Policy Officer at ShareAction
 - Sarah Wilson, Chief Executive at Manifest
 - Barry Mack, Head of Governance at Hymans Robertson
 - Emma Craig, Marketing Specialist at KAS BANK N.V.
 - Paul Hewitt, Business Development Manager at Manifest
 - David Weeks, MNT at Lovell and Committee Member, AMNT
 - Janice Lambert, Independent Pensions Consultant
- The International Best Practice Team
 - Paul Secunda, Professor of Law and Director, Labor and Employment Law Program at Marquette University Law School, Milwaukee.

The Transparency Task Force is known for its highly collaborative and inclusive approach and has successfully reached out to the Pensions and Lifetime Savings Association, the Pensions Management Institute, the Association of British Insurers, the Investment Association, the Trades Union Congress, CFA Society UK and many other leading bodies and professional associations.

The Department for Work and Pensions, The Pensions Regulator and the Financial Conduct Authority have attended meetings and are observing developments.

Our initial focus of attention is the workplace pensions market as it offers the opportunity to positively impact the welfare of millions of people in old age.

We are calling for the investment and pensions industries to place greater emphasis on transparency and value for money moving forward, in line with the direction being given by governments and regulators around the world. This will be welcomed by all right-minded market participants, pro-consumer professional associations and trade bodies.

www.transparencytaskforce.org

About Andy Agathangelou:



- Founding Chair of the Transparency Task Force www.transparencytaskforce.org which is campaigning for greater levels of transparency in financial services, right around the world
- Founding Chair, Friends of the Association of Member Nominated Trustees www.amnt.org which represents lay trustees involved with the effective stewardship and governance of occupational pension schemes. Successes include the Red Lines Voting initiative
- Founding Chair, CIPP's Friends of Automatic Enrolment www.friendsofae.org which has brought together market participants involved in implementing the Government's AE policy. It now has 1,400 members and 18 Regions around the UK

- Chair, Pensions BIB, the collaborative group that created the free and open data standard for auto enrolment www.papdis.org to help drive up efficiency and data security in the payroll and pensions markets.