



MEDIA RELEASE

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ASX CORPORATE GOVERNANCE PRINCIPLES WELCOMED

The Financial Services Council (FSC) has welcomed today's release of the fourth edition of the ASX Corporate Governance Principles and Recommendations.

FSC Policy Manager Jane Macnamara, who is the association's representative on the ASX Corporate Governance Council, said the new edition reflected Australia's growing focus on strong culture, values and accountability in business.

"The FSC and its members recognise the importance of good corporate governance to maintain trust in business and ensure business practices are sustainable over the long term," Ms Macnamara said.

"The FSC is also pleased to see new standards for diversity in organisations and increased recognition of environmental and social risks facing business, including climate risk."

In addition to supporting the Corporate Governance Principles, the FSC promotes high standards of governance in member organisations through standards and guidance, including Australia's first Asset Stewardship Code for investment managers and asset owners which commenced in 2018.

The FSC's standards are available [here](#).

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About the Financial Services Council

The Financial Services Council (FSC) has over 100 members representing Australia's retail and wholesale funds management businesses, superannuation funds, life insurers, financial advisory networks and licensed trustee companies. The industry is responsible for investing almost \$3 trillion on behalf of more than 14.8 million Australians. The pool of funds under management is larger than Australia's GDP and the capitalisation of the Australian Securities Exchange and is the fourth largest pool of managed funds in the world. The FSC promotes best practice for the financial services industry by setting mandatory Standards for its members and providing Guidance Notes to assist in operational efficiency.