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## **Speech of Kaspar Müller, Chairman of Ethos ICGN award ceremony on July 14, 2009 in Sydney**

You have awarded the 2009 ICGN price to Ethos. This is a great honour and I would like to thank you cordially on behalf of the Board of Trustees. We are very proud of this distinction.

For the Board of Ethos it is also a big reward to see that the courage of the 2 founding pension funds, of the current 82 members and last but not least the engaged and tireless work of the small Ethos team, led by Dominique Biedermann is honoured by a prestigious organization such as the ICGN.

Ethos is and remains committed to the values enshrined in its Charter. These include a socially responsible investment approach to asset management and the systematic and active exercise of shareholder rights.

The Trustees are convinced that in a long-term shareowner perspective success can only be achieved when shareholder rights are associated with duties and responsibilities. Your action at the ICGN is very precious to raise awareness on corporate governance best practice and counter the absence and passivity of many institutional investors. Passive share ownership most regrettably has its part of responsibility in the major economic crisis we are now going through.

This is the reason why we will continue to be engaged and active shareowners and also active members and supporters of ICGN efforts and initiatives. Ladies and gentlemen thank you for your support.