

Global Principles for Sustainable Securities Lending Progress Report 6/2020

Governance decision



This decision was made by Dr Radek Stech (CEO)
in collaboration with key stakeholders on 5th November 2020.

Date: 5 November 2020

Governance Decision

Dear Stakeholders

Accurate, evidence-based and impartial reporting on sustainable securities lending will play a critical role in the success of Global PSSL and the broader sustainable finance agenda. Such reporting allows the public to learn about the benefits of our joint initiative. It also allows communities of investors, consumers and finance experts to get the relevant facts. Global PSSL is free from any influence and stands for transparency, truth and integrity. Last Thursday, I highlighted this to the participants in the dedicated workshop on the short selling principle, whilst emphasising that I will always offer as much time as possible to media outlets to help them understand all developments.

Following the introduction of the observer status for regulators, think-tanks etc., I was approached by colleagues at the Securities Finance Times asked if it would be possible to work with Global PSSL as media observers. Drew Nicol (Editor) and Justin Lawson (Managing Director) emphasised their commitment to transparency, accuracy and ethical reporting and collaborated with me on dedicated terms of reference for the role of Media Observer. Moreover, I learned that their media outlet has grown significantly to cover matters beyond securities lending – as reflected in their recent re-branding as the Securities Finance Times. This goes hand in hand with Global PSSL' evolution, as evidenced by our new workstream on Global Engagement Governance and Stewardship, chaired by Roelof van der Struik of PGGM.

I've decided to recommend a dedicated media observer status under the Global PSSL governance. The terms of reference set out certain expectations in relation to this relationship and are available below.

Thank you very much.

Kind regards

Dr Radek Stech



CEO, Global PSSL



Media Observers of Global PSSSL Market Standard *Terms of Reference*

There will be a distinct category of media observers to accommodate agents of the free media.

The media observer is expected to help managing the community interest through impartial reporting on the progress and evolution of Global PSSSL. They will be invited to attend the closing stages of development meetings. This partial attendance is suggested at this stage so that regular attendees can speak freely while decisions are being made.

The media observer will also be granted regular access to the Global PSSSL CEO and the opportunity to conduct extended interviews of relevant topics.

In return for this level of access, Global PSSSL requests that the Media Observers commit to impartial reporting of facts and demonstrate a mature observation of ethical journalism.

You will be named as a Media Observer on the gpsl.org website.

Dr Radek Stech will announce this new status soon via a Progress Report in the [Impact](#) section of the website.

For more details, please contact Dr Radek Stech: radek.stech@gpsl.org