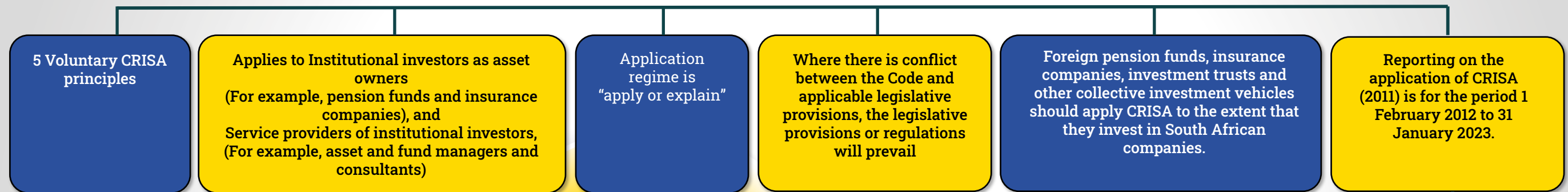


PURPOSE:

The King III™ Report was written from the perspective of the board of the company as the focal point of corporate governance.

CRISA is intended to give guidance on how the institutional investor should execute investment analysis and investment activities and exercise rights so as to promote sound governance. Read together, the King Code™ and CRISA provide a framework that relates to the function of all role players in the overall governance system, including boards of companies, institutional shareholders, their service providers and the ultimate beneficiaries.

The objective of providing such a framework is to ensure that sound governance is practised which results in better performing companies that deliver both economic value as well as value within its broader meaning.



CRISA (2011) PRINCIPLES

ESG INTEGRATION
An institutional investor should incorporate sustainability considerations, including ESG, into its investment analysis and investment activities as part of the delivery of superior risk-adjusted returns to the ultimate beneficiaries



1

DISCLOSURE
Institutional investors should be transparent about the content of their policies, how the policies are implemented and how CRISA is applied to enable stakeholders to make informed assessments



5

ACTIVE OWNERSHIP
An institutional investor should demonstrate its acceptance of ownership responsibilities in its investment arrangements and investment activities



2

CONFLICTS OF INTEREST
An institutional investor should recognise the circumstances and relationships that hold a potential for conflicts of interest and should pro-actively manage these when they occur



4

COLLABORATION
Where appropriate, institutional investors should consider a collaborative approach to promote acceptance and implementation of the principles of CRISA and other codes and standards applicable to institutional investors



3

More info at www.crisa2.co.za

Reference:
[CRISA - Code for Responsible Investing in South Africa \(2011\)](#)

