TWSE published a List of Better Performers of the 2022 Institutional Investor Stewardship Practice Information, and encourages institutional investors to improve the quality of relevant information disclosure

According to the "Corporate Governance 3.0 - Sustainable Development Roadmap," in order to continuously enhance the stewardship practices of institutional investors and the quality of relevant information disclosure and increase the influence of institutional investors on corporate governance, the TWSE plans to form an Advisory Committee on the Stewardship Principle of Institutional Investors. This includes establishing a public evaluation mechanism to annually evaluate stewardship information disclosure and formulate a list of companies with better performance. For 2022, this list has been published on the website of the Corporate Governance Center (https://cgc.twse.com.tw/stewardshipList/listEn). There are a total of 30 institutional investors in the domestic group and four institutional investors in the foreign group who signed the Stewardship Principles for Institutional Investors.

The evaluation standard this year includes two aspects of formulation and policies disclosure and stewardship report content, for a total of thirty indicators. The former includes the evaluation of the integrity of stewardship policy disclosure, conflict of interest management policy and voting policy, while the latter is about the stewardship report and voting records of the shareholders' meeting. This includes the case description, dialogues and interaction with the investee company, negotiation results and follow-up tracking as well as voting records by company and by case and the convenience of querying stewardship information on the website, its practicability is also taken into account.

The evaluation mechanism has played a significant role in guiding institutional investors to improve the quality of stewardship information disclosure. The evaluation results of this year have generally made significant progress. On the observation of the evaluation criteria, institutional investors' evaluation criteria scores in the policy formulation part are higher than those in the stewardship report part and most institutional investors have fully formulated and disclosed policies related to stewardship, but there is still some room for improvement in the implementation of agreements and disclosure of contents. The TWSE expects that in the future, institutional investors will continue to enhance disclosure quality regarding agreement content, impact on the investee companies, shareholders' meeting attendance and voting records.
The TWSE expects that the publication of a list of better performers can guide healthy competition among signatories and enhance the level of stewardship in the overall market. In the future, the TWSE will also continue to promote institutional investors to implement stewardship through publicity and announcement of disclosure suggestions and better performer cases.