



**Statement from Dr Vince Cable, Secretary of State for Business Innovation and Skills
March 2015:**

“I’m pleased to hear that the Red Line Voting initiative is now taking shape. This is a great example of investors taking seriously their responsibility as stewards of the companies in which they invest, and coming together to agree standards of good corporate behaviour in relation to matters like executive pay.

“My hope is that the initiative will empower pension schemes and other investors, large and small, to adopt common voting positions on a range of governance issues where these are relevant to their long-term investment objectives. Pension schemes and the investment industry now need to come together to help ensure the proposals become a reality.”