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**INVESTOR STEWARDSHIP GROUP ADDS 22 MEMBERS AND \$3 TRILLION IN NEW ASSETS;
MEMBERSHIP HAS MORE THAN DOUBLED SINCE JANUARY LAUNCH**

ISG Urges Every Institutional Investor and Asset Management Firm to Adopt Stewardship Framework

New York, June 5, 2017 – [The Investor Stewardship Group](#) (ISG), a collective of some of the largest U.S.-based institutional investors and global asset managers, along with several of their international counterparts, today announced that 22 new firms have joined the organization since it launched in late January of this year. Total membership has more than doubled during that time and now stands at 38 organizations. The new members manage and oversee a total of \$3 trillion in assets, boosting ISG's combined assets to more than \$20 trillion¹.

"The ISG founding members saw an urgent need to establish basic standards of investment stewardship and corporate governance for the U.S.," said Zach Oleksiuk, Americas Head of Investment Stewardship, BlackRock. "We're thrilled that so many well respected and influential organizations have signed on to ISG's mission. The dialogue around governance is growing and we anticipate welcoming many more members in the coming months."

Joining the ISG since its January 31, 2017 launch are Addenda Capital; Andra AP-Fonden; Barrow, Hanley, Mehwhinney & Strauss; Comgest; Cove Street Capital; Fjarde AP-Fonden; Forsta AP-Fonden; HSBC Global Asset Management; Illinois State Board of Investment; J.P. Morgan Asset Management; Northern Trust Asset Management; Ohio Public Employees Retirement System; Oregon State Treasury; RAM; Robeco; School Employees Retirement System of Ohio; Standard Life Investments; The Christopher Reynolds Foundation, Inc.; Tredje AP-Fonden; Trian Fund Management, L.P.; University California Regents; and Walden Asset Management.

Noted Eileen Cohen, Managing Director at J.P. Morgan, "Helping advance the industry's progress on stewardship and governance standards is a priority for J.P. Morgan, and we're looking forward to the results we believe the Investor Stewardship Group can help collectively deliver."

The Framework goes into effect January 1, 2018 to give U.S. companies time to adjust to its standards in advance of the 2018 proxy season.

¹ As of 3/31/17

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The initial standards focus on corporate governance principles for listed companies and investment stewardship principles for institutional investors. Taken together, these standards form a framework for promoting long-term value creation for U.S. companies and the broader U.S. economy.

Organizations who invest in the U.S. equities markets can learn more about ISG membership by emailing info@isgframework.org.

The Framework's principles are as follows. For additional information on these principles, and to follow the signatories page, please visit www.isgframework.org.

STEWARDSHIP PRINCIPLES FOR INSTITUTIONAL INVESTORS²:

Principle A. Institutional investors are accountable to those whose money they invest.

Principle B. Institutional investors should demonstrate how they evaluate corporate governance factors with respect to the companies in which they invest.

Principle C. Institutional investors should disclose, in general terms, how they manage potential conflicts of interest that may arise in their proxy voting and engagement activities.

Principle D. Institutional investors are responsible for proxy voting decisions and should monitor the relevant activities and policies of third parties that advise them on those decisions.

Principle E. Institutional investors should address and attempt to resolve differences with companies in a constructive and pragmatic manner.

Principle F. Institutional investors should work together, where appropriate, to encourage the adoption and implementation of the Corporate Governance and Stewardship principles.

CORPORATE GOVERNANCE PRINCIPLES FOR U.S. LISTED COMPANIES

Principle 1: Boards are accountable to shareholders.

Principle 2: Shareholders should be entitled to voting rights in proportion to their economic interest.

Principle 3: Boards should be responsive to shareholders and be proactive in order to understand their perspectives.

Principle 4: Boards should have a strong, independent leadership structure.

Principle 5: Boards should adopt structures and practices that enhance their effectiveness.

Principle 6: Boards should develop management incentive structures that are aligned with the long-term strategy of the company.

² Institutional investors include asset owners and asset managers.