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## **INVESTOR STEWARDSHIP GROUP (ISG) ANNOUNCES NEW ADMINISTRATIVE STRUCTURE AND FRAMEWORK AMENDMENT PROCESS**

### **New Governance Committees Now in Place**

**Newark, Del., March 27, 2018** — [The Investor Stewardship Group](#) (ISG), one of the world’s largest associations of institutional investors and asset managers with assets under management of more than \$22 trillion, today announced an updated administrative structure and amendment process to support its Framework for U.S. Stewardship and Governance in the United States.

The ISG Framework, which went into effect on January 1, 2018, articulates baseline corporate governance expectations for U.S. corporations and expected investment stewardship behavior by their institutional shareholders. In order to ensure effective guidance and governance of its own affairs, the ISG recently established three committees: the Steering Committee, the Governance Committee, and the Marketing & Communications Committee. Additionally, the ISG also announced the adoption of an amendment process for the Framework.

“Now more than ever, capital markets need organizations like the ISG to establish appropriate governance and stewardship standards for companies and investors alike. This continuing evolution of ISG’s own governance demonstrates our continuing momentum to establish the first ever, broad-based U.S. Governance and Stewardship code,” said Glenn Booraem, Investment Stewardship Officer at Vanguard. “We’re proud of the progress we’ve made with our fellow members and portfolio companies over the past year, and look forward to the continuing evolution of governance and stewardship expectations in the years to come.”

In order to ensure appropriate leadership of the growing pool of ISG signatories – which stands today at more than 50 firms managing in excess of \$22 trillion in client and beneficiary assets – the newly established Steering Committee will serve as the primary policy and decision-making body for all matters outside those that require its members’ vote. The Steering Committee is supported by the Marketing & Communications Committee and the Governance Committee which will develop and update ISG policies and practices as necessary.

One of the first accomplishments of the Governance Committee, with the approval of the Steering Committee, was the adoption of policies to consider amendments to the ISG Framework over time. The ISG Framework is designed to be enduring, yet evolving. While the ISG does not anticipate frequent amendments to the Framework, it believes it should be evaluated periodically and amended to reflect commonly accepted governance and stewardship standards over time.

“The ISG encourages meaningful participation of members towards its mission and we are hopeful more U.S. and non-U.S. investors will consider joining our effort,” said Lindsey Apple, Corporate Governance Analyst at MFS Investment Management.

All ISG members will be invited to join the Governance and Marketing & Communications Committees later this year. Participation on these committees is optional and after one year of engaged and active service, such members will be eligible to join the Steering Committee. Interested investors may learn more about membership, the committees, and the amendment process by visiting [www.isgframework.org](http://www.isgframework.org).

In September, the ISG announced that it had partnered with the John L. Weinberg Center for Corporate Governance at the University of Delaware to serve as the home of the ISG and the ISG Framework. The Weinberg Center works with ISG on ISG’s ongoing governance, administration, communications, and other related matters.

“Today’s announcement highlights the ongoing success of our partnership with ISG and demonstrates the progress that can be made when practitioners and academia collaborate,” said Charles Elson, Director of the Weinberg Center.

**About the Investor Stewardship Group:**

The Investor Stewardship Group (ISG) is a continually growing collective that includes some of the largest U.S.-based institutional investors and global asset managers, along with several of their international counterparts. The members are a group of more than 50 U.S. and international institutional investors with combined assets of more than \$22 trillion in the U.S. equity markets. The ISG was formed to develop a sustained initiative to establish a framework of basic investment stewardship and corporate governance standards for U.S. institutional investor and boardroom conduct. To learn more, please visit: [www.isgframework.org](http://www.isgframework.org)

**About the John L. Weinberg Center for Corporate Governance:**

The John L. Weinberg Center for Corporate Governance was established in 2000 at the University of Delaware and is part of the College of Arts & Sciences. It is one of the longest-standing corporate governance centers in academia, and the first and only corporate governance center in the State of Delaware, the legal home for a majority of the nation’s public corporations. For more information, visit the Center’s website at: [www.weinberg.udel.edu](http://www.weinberg.udel.edu)