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**CECP Announces Vanguard CEO Bill McNabb
to Serve as Board Member of CECP and
Co-Chair of Strategic Investor Initiative**

***Championing efforts to empower a coalition of CEOs to build a better world through
business and shift trillions in capital to companies that embrace “Long-Termism”***

September 6, 2017, New York, NY—The cause of promoting corporate “long-termism”—the creation and communication of multi-year corporate strategies that include financial, environmental, social, and governance (ESG) factors—received yet another significant boost with the announcement by CECP: The CEO Force for Good that Vanguard CEO **Bill McNabb** will join the Board of Directors at CECP and serve as Co-Chair of the organization’s [Strategic Investor Initiative](#) (SII). McNabb joins other corporate, cross-sector CEOs and leaders on the two CECP boards including **BD, BlackRock, Breckinridge Capital Advisors, CalSTRS, CDPQ, Cornerstone Capital Inc., Hermes EOS, Heron Foundation, HSBC, KPMG, Merck, NASDAQ, Newman’s Own, New York State Office of the Comptroller, Neuberger Berman, Nielsen, PwC, State Street Global Exchange, Thomson Reuters, Vanguard, Walmart, Welltower, and Voya.**

“For too long, companies have sacrificed long-term value creation to generate short-term results, which erodes the sustainability strategic investors seek,” said **Bill McNabb**. “It’s through the groundbreaking efforts of the Strategic Investor Initiative that companies and investors can change how businesses plan and act. CECP, with the 200 global CEOs in their coalition, is the right organization to lead this transformation.”

CECP is a CEO led coalition that believes that a company’s social strategy—how it engages with key stakeholders including employees, communities, investors, and customers—determines company success. SII is the CEO- and investor-backed platform designed to change the conversation between CEOs and their boards, directors, and investors, providing the tools, research insights, and resources for companies to pursue an alternative to short termism and deliver sustained long-term value for all stakeholders.

“Vanguard has been at the forefront of the long-termism movement,” said **Doug Conant**, Founder and CEO, ConantLeadership; Former CEO, Campbell Soup Company; and Chairman, CECP.



“Without question, Bill McNabb’s increased involvement in and leadership of SII and CECP as a whole will enhance our ability to shift trillions of dollars of investor capital, rewarding companies that recognize and demonstrate that long-term planning provides the context for short-term actions.”

McNabb joined Vanguard in 1986, took on the role of chief executive officer in 2008, and became chairman of the board of directors and the boards of trustees in 2010. In the last seven years under McNabb’s leadership, Vanguard’s assets under management have increased from \$1 trillion to more than \$4.4 trillion today. McNabb recently announced he will continue as Vanguard’s Chairman and shift CEO responsibility to Vanguard’s President and former Chief Investment Officer Tim Buckley, effective January 1, 2018. As SII Co-Chair, McNabb will support SII’s efforts to increase the number of institutional investors and CEOs embracing long-termism and contribute to changing the dialogue on the corporate timeline for planning and strategy.

SII’s key initiative, the CEO Investor Forum (CIF), brings CEOs together with long-term oriented investors to share their long-term plans with investors. At the first-ever forum in February, 10 CEOs presented plans to more than 200 institutional investors and pension funds. Together, these investors represented more than \$25 trillion in assets under management. **See the Executive Summary, [here](#).** These long-term plans incorporated financially material ESG factors, introduced new long-term performance metrics, and highlighted the role of each company’s values or purpose as the foundation for long-term prosperity and enhanced stakeholder relations. **See presentation videos, [here](#).**

SII will hold its second CIF **September 19, 2017** at the Bloomberg HQ in New York City and feature long-term plan presentations and commentary from **Mark Bertolini**, Chairman & CEO, Aetna Inc.; **Kevin P. Clark**, President & CEO, Delphi Corporation; **Johan Dannelind**, President & CEO, Telia Company; **Mike Gregoire**, CEO, CA Technologies; **Mark Grier**, Vice Chairman, Prudential Financial, Inc.; **Erika Karp**, Founder & CEO, Cornerstone Capital; **Rodney Martin, Jr.**, Chairman & CEO, Voya Financial, Inc.; and **Tom Wilson**, Chairman & CEO, Allstate. Confirmed CEO presentations for the third CIF in NYC **February 26, 2018** include **Paul Polman**, CEO, Unilever and **Alex Gorsky**, CEO, Johnson & Johnson. The fourth CIF will be held **April 19, 2018** in San Francisco.

CECP Board members include:

- **Chairman Douglas R. Conant**, Founder and CEO, ConantLeadership; Former CEO, Campbell Soup Company
- **Directors Emeriti**
 - Co-Chair: **Peter L. Malkin**, CECP Co-Founder; Chairman Emeritus, Empire State Realty Trust
 - Co-Chair: **Sanford I. Weill**, Chairman Emeritus, Citigroup Inc.



- **Marilyn Carlson Nelson**, Former Chairman and CEO, Carlson Holdings, Inc.
- **Kenneth T. Derr**, Former Chairman and CEO, Chevron Corporation
- **Harold McGraw III**, Chairman Emeritus, S&P Global Inc.
- **Paul L. Newman**, CECP Co-Founder (Jan. 26, 1925 – Sept. 26, 2008)
- **David Rockefeller** (June 12, 1915 – March 20, 2017)
- **Paul A. Volcker**
- **John C. Whitehead**, Former Co-Chair, Goldman Sachs & Co.; Former Deputy Secretary of State (Apr. 2, 1922 – Feb. 7, 2015)
- Mitch Barns, CEO, Nielsen
- Patrick Burke, President and CEO, HSBC USA Group
- Thomas DeRosa, CEO and Director, Welltower
- Theodore Dysart, Vice Chairman, Heidrick & Struggles International, Inc.
- Richard Edelman, President and CEO, Edelman
- Henrietta H. Fore, Chairman and CEO, Holsman International
- Robert H. Forrester, President and CEO, Newman's Own Foundation; Executive Chairman, Newman's Own
- Alan G. Hassenfeld, Chairman, Executive Committee, Hasbro, Inc.
- Shelly Lazarus, Chairman Emeritus, Ogilvy & Mather
- Deanna Mulligan, President and CEO, The Guardian Life Insurance Company of America
- Duncan L. Niederauer, Former CEO, NYSE
- Michael I. Roth, Chairman and CEO, Interpublic Group
- John B. Veihmeyer, Global Chairman, KPMG LLP

The SII Advisory Board members are:

- **Co-Chair: Bill McNabb, CEO, Vanguard**
- Jonathan Bailey, Managing Director and Head of ESG Investing, Neuberger Berman
- Crystal Barnes, Senior Vice President Global Responsibility and Sustainability, Nielsen
- Dana Bezerra (Pancrazi), Vice President, Capital Markets, Heron Foundation
- Glenn Booraem, Investment Stewardship Officer, Vanguard
- Daryl Brewster, CEO, CECP
- Anthony Di Meo, Director, Investor Relations, BD
- Michelle Edkins, Managing Director, Global Head of Investment Stewardship, BlackRock
- Robert Fernandez, CFA, Vice President, Director of ESG Research, Breckinridge Capital Advisors
- Benjamin Gigot, Vice President of Research, Investment Management, CDPQ



- Evan Harvey, Director of Corporate Responsibility, NASDAQ
- Hans-Christoph Hurt, Executive Director and Board Member, Hermes Equity Ownership Services, Ltd
- Erika Karp, Founder, CEO, and Chair of the Board, Cornerstone Capital Inc.
- Paula Loop, Assurance Partner and Leader, PwC's Governance Insights Center, PwC
- Teri Loxam, Vice President, Investor Relations, Merck
- Gianna McCarthy, Director of Corporate Governance, New York State Office of the Comptroller
- Mark McDivitt, Managing Director, Head of ESG Solutions, State Street Global Exchange
- Kathleen McLaughlin, President, Walmart Foundation & Global Head of Sustainability, Walmart
- Tim Nixon, Head of Sustainability Thought Leadership, Managing Editor of Sustainability, Thomson Reuters
- Brian Rice, Portfolio Manager, CalSTRS
- Amy Springsteel, Assistant Vice President, Corporate Responsibility, Voya
- Mark Tulay, Director, Strategic Investor Initiative, CECP
- Dennis Whalen, Leader, Board Leadership Center, KPMG
- Tim Youmans, Research Director, Strategic Investor Initiative, CECP

Contact Mark Tulay for more information, mtulay@cecp.co.

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ABOUT CECP: THE CEO FORCE FOR GOOD

CECP is a CEO-led coalition that believes that a company's social strategy—how it engages with key stakeholders including employees, communities, customers, and investors—determines company success. Founded in 1999 by actor and philanthropist Paul Newman to create a better world through business, CECP has grown to a movement of more than 200 of the world's largest companies that represent \$7 trillion in revenues, \$18.6 billion in societal investment, 13 million employees, and \$15 trillion in assets under management. CECP helps companies transform their social strategy by providing customized connections and networking, counsel and support, benchmarking and trends, and awareness building and recognition. <http://cecp.co>

ABOUT SII

The Strategic Investor Initiative (SII) is a new campaign initiated by CECP, the CEO-led coalition representing over 150 CEOs and \$15 trillion in investor assets under management, that believes that a company's social and environmental strategy—how it engages with key stakeholders including employees, the environment, communities, investors and customers—is a key component of a company's long-term success. SII programs are made possible



by generous support from the Ford Foundation and the Heron Foundation. SII VANTAGE POINT is published on an ongoing basis to keep CECP members, employees and key stakeholders aware and informed on the Strategic Investor Initiative. Comments and story ideas are welcome via email at SII@cecp.co.

About Vanguard

Vanguard is one of the world's largest investment management companies. As of July 31, 2017, Vanguard managed \$4.5 trillion in global assets. The firm, headquartered in Valley Forge, Pennsylvania, offers 371 funds to its more than 20 million investors worldwide. For more information, visit vanguard.com.