

December 9, 2016

Wells Fargo Asset management joins the Sustainability Accounting Standards Board's Investor Advisory Group to improve ESG disclosure

Understanding a company's environmental, social, and corporate governance (ESG) risk factors is becoming increasingly important in assessing a company's valuation and ability to deliver financial performance over the long-term. In light of the global momentum around responsible investing, Kirk Hartman, global chief investment officer at Wells Fargo Asset Management (WFAM), joined the Sustainability Accounting Standards Board's (SASB) Investment Advisory Group (IAG) as a founding member to improve ESG disclosure.

As members of the IAG, WFAM along with 23 other leading asset manager and asset owners have committed to improving the quality and comparability of sustainability-related corporate disclosure to investors, thereby enabling investors to develop a more comprehensive view of company performance. The group will advise SASB on how to best design investor-friendly ESG reporting standards when public companies file with the U.S. Securities and Exchange Commission.

The founding members of the SASB IAG are:

- Aberdeen Asset Management: Hugh Young, managing director of Aberdeen Asset Management Asia Limited and group head of investments
- bcIMC: Bryan Thomson, senior vice president, public equities
- BlackRock: Michelle Edkins, managing director and global head of investment stewardship
- Breckinridge Capital Advisors: Peter Coffin, founder and president
- CalPERS: Ted Eliopoulos, chief investment officer
- CalSTRS: Christopher Ailman, chief investment officer (IAG chair)
- Calvert Investments: John Streur, president and chief executive officer
- Capital Group: Robert W. Lovelace, president, capital research and management company
- Domini Impact Investments: Carole M. Laible, CEO
- Goldman Sachs Asset Management: Hugh Lawson, managing director, global head of institutional client strategy
- Jarislowsky Fraser: Dan Hanson, partner
- New York City Retirement Systems: Scott Evans, deputy comptroller-asset management and chief investment officer
- Nordea Asset Management: Eivind Lorgen, chief investment officer, North America
- Northern Trust Asset Management: Christopher Shipley, senior vice president and head of fundamental equities

- Ontario Teachers' Pension Plan: Barbara Zvan, senior vice-president of strategy and risk and chief investment risk officer
- Oregon State Treasury, Investment Division: John Skjervem, chief investment officer
- PGM: John Skjervem, head of equities
- PIMCO: Christian Stracke, global head of credit research
- State Street Global Advisors: Lynn Blake, executive vice president and chief investment officer, global head of beta solutions
- TIAA Global Asset Management: Tom Franks, chief investment officer, global equities
- UBS: Bruno Bertocci, managing director, head of sustainable investors
- Vanguard: Glenn Booraem, principal and head of corporate governance
- Wells Fargo Asset Management: Kirk Hartman, chief investment officer
- Wespath Investment Management: David Zellner, chief investment officer

About Wells Fargo Asset Management

Wells Fargo Asset Management, a division of Wells Fargo Wealth and Investment Management, strives to help clients achieve their financial goals through top-tier investment solutions managed by specialized investment teams that are supported by independent risk management and backed by superior, collaborative service. With more than \$498 billion in assets under management,* Wells Fargo Asset Management has 29 autonomous investment teams with specialized expertise and proven processes; more than 500 investment professionals; and a global reach with offices and clients around the world.

* As of September 30, 2016

About SASB

The Sustainability Accounting Standards Board (SASB) is an independent 501(c)3 organization that issues industry-specific standards for use in disclosing material sustainability information in filings to the Securities and Exchange Commission. Michael R. Bloomberg, founder of Bloomberg LP, and Mary Schapiro, former SEC chairman, serve as Chair and Vice Chair of SASB's Board of Directors, and Dr. Jean Rogers serves as Founder and CEO. With significant input from corporations and investors, SASB has issued provisional sustainability accounting standards for 79 industries in 10 sectors, and is now undertaking a period of deep consultation to gather input before the standards are codified.