



Council of Institutional Investors
The Voice of Corporate Governance

Statement on Best Disclosure Practices for Institutional Investors

In order to foster an environment of transparency and accountability, institutional investors—including pension funds, hedge funds, private equity firms and sovereign wealth funds, among others—should make publicly available in a timely manner:

- Proxy voting guidelines;
- Proxy votes cast;
- Investment guidelines;
- Names of governing-body members; and
- An annual report on holdings and performance.

(Adopted May 1, 2009)