FOR IMMEDIATE RELEASE
July 26, 2017

CII Applauds FTSE Russell Decision to Set Voting Rights Minimum for Inclusion on Indexes

Washington, D.C., July 26, 2017 — The Council of Institutional Investors (CII) applauds FTSE Russell’s preliminary decision to bar Snap and companies with virtually zero voting rights in the hands of public shareholders from inclusion in the Russell 3000 and other FTSE Russell indexes.

“This is an important breakthrough for all investors,” said Ken Bertsch, CII’s executive director. “FTSE Russell’s decision is a rebuke to companies that would deny public shareholders any voice in company matters and ensures that some minimal corporate governance standards are required to get into indexes.”

Bertsch praised FTSE Russell for conducting “a thoughtful and relatively transparent” public consultation and noted that more than two-thirds of investors who responded agreed that some minimum hurdle for the percentage of voting rights in public hands is appropriate.

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