

Corporate Governance Program

Ohio Public Employees Retirement System



Corporate Governance Objectives

Our goal is to **enhance the long-term value of our investments** by promoting activities that ensure management and boards of directors act in the best interest of shareowners. We encourage corporate accountability, financial transparency and responsibility while supporting governmental policies and regulations that are in the best interest of OPERS.

Focus

Our continued commitment is to add value to OPERS' investments while creating strong relationships with public companies. This is achieved through a focus on:



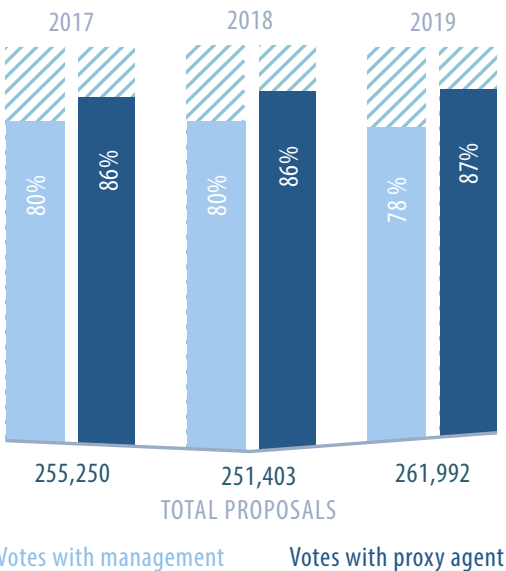
About OPERS

The Ohio Public Employees Retirement System was created in 1935 by the Ohio General Assembly as a retirement fund for public employees. The OPERS Board of Trustees created the corporate governance program in the mid-1990's.



Proxy Voting

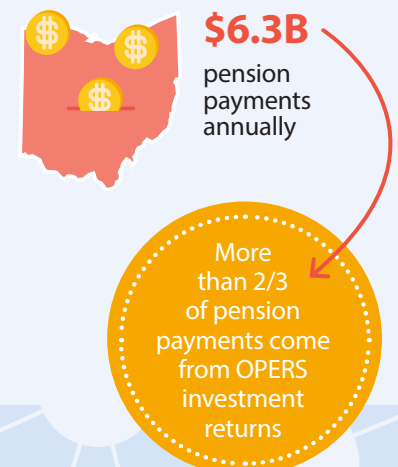
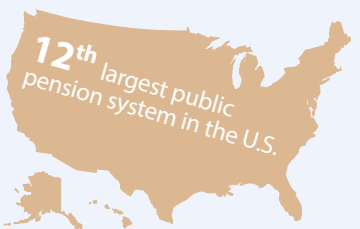
OPERS vote history does not support issuer claims that investors automatically vote against management and in alignment with proxy advisory firms. Our votes are cast according to our own corporate governance policy and proxy voting guidelines.



Company Engagement

Establishing trust is a critical element of our engagement. The program employs a standard of quiet diplomacy. Quiet diplomacy means we will engage with a company and drive change through personal dialogue whenever possible before proceeding to other more public routes.

- Dialogue**
- Share examples and best practices**
- Highlight available resources**
- Proxy voting**
- Shareholder proposals**



OPERS Collaborations

- Thirty Percent Coalition
- Human Capital Management Coalition (HCMC)
- Midwest Investor Diversity Initiative (MIDI)
- Ohio Company Initiative
- Investor Stewardship Group (ISG)
- Council of Institutional Investors (CII)