

NEWS RELEASE

Sunday, July 21, 2013

**Robert A. G. Monks, Corporate Governance Activist,
Wins Frankel Fiduciary Prize**

*“A life in the arena, fighting to make the market a fairer
and safer place for the American shareholder.”*

Washington DC – July 21, 2013 – The Institute for the Fiduciary Standard today announced that Robert A. G. Monks is the first winner of the Frankel Fiduciary Prize.

“Bob Monks has been an outspoken advocate and prolific author on corporate governance, transparency and democracy. At the heart of much of his work has been restoring management accountability to shareholders, the ultimate owners,” noted Knut A Rostad, president of the Institute for the Fiduciary Standard.

Robert A. G. Monks was appointed a founding trustee of the Federal Employee Retirement System by President Reagan, and also served in the Department of Labor, as Administrator of the Office of Pension and Welfare Benefit programs. He also was a founder of Institutional Shareholder Services, and co-founded The Corporate Library (now Governance Metrics International.) Monks found the Hermes Lens Fund, and has served as a director of twelve publicly traded companies.

Monks has authored or co-authored eight books, published more than a hundred papers, and, with Nell Minow, published five editions of CORPORATE GOVERNANCE. He was the recipient of the Award for Outstanding Financial Executive from the Financial Management Association in 2007. *The New York Times* profiled Monks earlier this month.

<http://www.nytimes.com/2013/07/07/business/mutfund/robert-ag-monks-crusading-against-corporate-excess.html>

The Frankel Fiduciary Prize has been established to acknowledge individuals who have made significant contributions to the preservation and advancement of fiduciary principles in public life. The prize is named for Professor Tamar Frankel, the Michaels Faculty Research Scholar at the Boston University School of Law.

The Frankel Fiduciary Prize Selection Committee members are:

Brooksley E. Born, Retired Partner, Arnold & Porter LLP
John C. Coffee Jr., Committee Chairman, Adolf A. Berle Professor of Law, Columbia Law School
Deborah A. DeMott, David F. Cavers Professor of Law, Duke Law
Andrew K. Golden, President, Princeton University Investment Company
Knut A. Rostad, President, Institute for the Fiduciary Standard

John C. Coffee, Committee Chairman, noted: “Bob Monks is the perfect choice to inaugurate what we hope will be a long tradition of recognizing those persons who over a career have worked to protect and safeguard the position of the investor. While also a prolific writer and theorist of corporate governance, he has lived a life in the arena, fighting battle after battle to make the market a fairer and safer place for the American shareholder. Whether or not it realizes it, the proactive hedge fund of today is following in his pioneering footsteps.”

The Institute will hold a forum in Washington in the fall where Monks will receive the prize.

For more information, contact Knut A Rostad at 703-821-6616 x 429, or 301-509-6468 (cell).

The Institute for the Fiduciary Standard it is a non-profit formed in Virginia to benefit investors and society by advancing fiduciary principles through research, education and advocacy. For more information: www.thefiduciaryinstitute.org.