

NEWS RELEASE

Monday, March 22, 2016

**Frankel Fiduciary Prize Selection Committee
Seeks Nominations for Frankel Prize Honoring Individuals Making
‘Significant Contributions to Fiduciary Principles in Public Life’**

Washington DC – March 22, 2016 – The Institute for the Fiduciary Standard today announced that it is seeking nominations for the Frankel Fiduciary Prize, which honors individuals who advance fiduciary principles. Any person may make a nomination.

The Frankel Fiduciary Prize is awarded annually to a person who has made significant contributions to the preservation and advancement of fiduciary principles in public life. The prize was inaugurated in 2013 and is named after Professor Tamar Frankel, of the Boston University School of Law.

Robert A. G. Monks, a renowned shareholder activist, former regulator and prolific author, was awarded the prize in 2013. Gary Gensler, former Chairman of the Commodity Futures Trading Commission received the prize in 2014. David Swensen, Yale University Chief Investment Officer, was honored in 2015.

The Frankel Fiduciary Prize Selection Committee is composed of:

Brooksley E. Born, Retired Partner, Arnold & Porter LLP
Deborah A. DeMott, Committee Chairman, David F. Cavers Professor of Law, Duke Law
Michael B. Koffler, Partner, Sutherland Asbill & Brennan
Mercer Bullard, Professor of Law, University of Mississippi School of Law
Knut A. Rostad, President, Institute for the Fiduciary Standard

Deborah DeMott, who chairs the Committee, said that the Selection Committee would consider a broad range of candidates, including regulators, political leaders, academics and practitioners. The Selection Committee seeks nominations of individuals whose work in the public or private sectors has made significant contributions to preserving or advancing fiduciary principles in public life.

Nominations Are Due by April 25, 2016

A nomination letter should identify the specific work of the nominee that the Selection Committee should consider, include appropriate support materials, and the name(s) and contact information of the nominator(s).

Nominations for the prize must be received by April 25, 2016. They should be emailed to Knut A. Rostad, knut@thefiduciaryinstitute.org, and to Deborah A DeMott at dad@law.duke.edu.

Frankel Fiduciary Prize Recipients 2013-2015

Robert A. G. Monks, the 2013 recipient, has been an outspoken advocate of stronger fiduciary duties and a prolific author on corporate governance over a long career. 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 founded Institutional Shareholder Services, and co-founded The Corporate Library (now Governance Metrics International). Monks founded the Hermes Lens Fund, and has served as a director of twelve publicly traded companies.

Gary Gensler, the 2014 recipient, was sworn in as the Chairman of the Commodity Futures Trading Commission on May 26, 2009. Chairman Gensler previously served at the U.S. Department of the Treasury as Under Secretary of Domestic Finance (1999-2001) and as Assistant Secretary of Financial Markets (1997-1999). He subsequently served as a Senior Advisor to the Chairman of the U.S. Senate Banking Committee, Senator Paul Sarbanes, on the Sarbanes-Oxley Act.

David Swensen, Yale University's Chief Investment Officer, oversees \$23.9 billion in endowment and related assets. Prior to joining Yale in 1985, Mr. Swensen spent six years on Wall Street. Mr. Swensen authored Pioneering Portfolio Management: An Unconventional Approach to Institutional Investment and Unconventional Success: A Fundamental Approach to Personal Investment, both published by The Free Press.

Institute for the Fiduciary Standard

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

For more information, contact Knut A Rostad at knut@thefiduciaryinstitute.org