

## **Statement on the Purpose of a Corporation**

Americans deserve an economy that allows each person to succeed through hard work and creativity and to lead a life of meaning and dignity. We believe the free-market system is the best means of generating good jobs, a strong and sustainable economy, innovation, a healthy environment and economic opportunity for all.

Businesses play a vital role in the economy by creating jobs, fostering innovation and providing essential goods and services. Businesses make and sell consumer products; manufacture equipment and vehicles; support the national defense; grow and produce food; provide health care; generate and deliver energy; and offer financial, communications and other services that underpin economic growth.

While each of our individual companies serves its own corporate purpose, we share a fundamental commitment to all of our stakeholders. We commit to:

- Delivering value to our customers. We will further the tradition of American companies leading the way in meeting or exceeding customer expectations.
- Investing in our employees. This starts with compensating them fairly and providing important benefits. It also includes supporting them through training and education that help develop new skills for a rapidly changing world. We foster diversity and inclusion, dignity and respect.
- Dealing fairly and ethically with our suppliers. We are dedicated to serving as good partners to the other companies, large and small, that help us meet our missions.
- Supporting the communities in which we work. We respect the people in our communities and protect the environment by embracing sustainable practices across our businesses.
- Generating long-term value for shareholders, who provide the capital that allows companies to invest, grow and innovate. We are committed to transparency and effective engagement with shareholders.

Each of our stakeholders is essential. We commit to deliver value to all of them, for the future success of our companies, our communities and our country.

Released: August 19, 2019

Updated with New Signatures: September 6, 2019

Kevin J. Wheeler  
President & Chief Executive  
Officer  
A. O. Smith Corporation

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Chairman and CEO  
Aflac

Doug Parker  
Chairman & CEO  
American Airlines

Miles D. White  
Chairman and Chief  
Executive Officer  
Abbott

Roger K. Newport  
Chief Executive Officer  
AK Steel Corporation

Nicholas K. Akins  
Chairman, President and CEO  
American Electric Power

Julie Sweet  
Chief Executive Officer  
Designate  
Accenture

Brent Saunders  
Chairman and CEO  
Allergan plc

Stephen J. Squeri  
Chairman and CEO  
American Express

Carlos Rodriguez  
President and CEO  
ADP

John O. Larsen  
Chairman, President & CEO  
Alliant Energy

James D. Taiclet  
Chairman, President and CEO  
American Tower Corporation

Mike Burke  
Chairman and CEO  
AECOM

Lee Styslinger, III  
Chairman & CEO  
Altec, Inc.

James M. Cracchiolo  
Chairman and Chief  
Executive Officer  
Ameriprise Financial

Andrés Gluski  
President and CEO  
The AES Corporation

Jeffrey P. Bezos  
Founder and Chief  
Executive Officer  
Amazon

Gail Koziara Boudreaux  
President and CEO  
Anthem, Inc.

Greg Case  
CEO  
Aon

Brian Moynihan  
Chairman and CEO  
Bank of America

Charles W. Scharf  
Chairman & CEO  
BNY Mellon

Tim Cook  
CEO  
Apple

José (Joe) E. Almeida  
Chairman, President and  
Chief Executive Officer  
Baxter International Inc.

Dennis A. Muilenburg  
Chairman, President & CEO  
The Boeing Company

Eric Foss  
Chairman, President & CEO  
Aramark

Philip Blake  
President Bayer USA  
Bayer USA

Frédéric B. Lissalde  
President and Chief  
Executive Officer  
BorgWarner Inc.

Alan B. Colberg  
President and CEO  
Assurant

Brendan P. Bechtel  
Chairman & CEO  
Bechtel Group, Inc.

Rich Lesser  
CEO  
Boston Consulting Group

Randall Stephenson  
Chairman and Chief  
Executive Officer  
AT&T Inc.

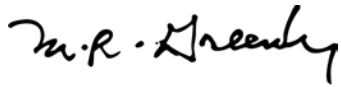
Corie Barry  
Chief Executive Officer  
Best Buy Co., Inc.

Robert Dudley  
Group CEO  
BP plc

John A. Hayes  
Chairman, President  
and CEO  
Ball Corporation

Laurence D. Fink  
Chairman and Chief  
Executive Officer  
BlackRock, Inc.

Giovanni Caforio  
Chairman and Chief  
Executive Officer  
Bristol-Myers Squibb



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Chairman and CEO  
C.V. Starr & Co., Inc.



Evan G. Greenberg  
Chairman & CEO  
Chubb



Brian Humphries  
Chief Executive Officer  
Cognizant



Kewsong Lee  
Co-Chief Executive Officer  
The Carlyle Group



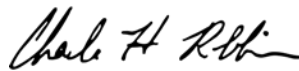
David M. Cordani  
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Executive Officer  
Cigna




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Chairman & CEO  
Comcast Corporation



D. James Umpleby III  
Chairman and Chief  
Executive Officer  
Caterpillar, Inc.



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Chairman and CEO  
Cisco Systems, Inc.



Ryan M. Lance  
Chairman & CEO  
ConocoPhillips Company



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President & CEO  
CBRE Group, Inc.



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Chief Executive Officer  
Citigroup, Inc.



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Chairman, Chief Executive  
Officer & President  
Corning Incorporated



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President & Chief  
Executive Officer  
CF Industries



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Chief Executive Officer  
CNH Industrial



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Chairman and CEO  
Cummins Inc.



Michael K. Wirth  
Chairman and Chief  
Executive Officer  
Chevron Corporation



James Quincey  
Chairman and Chief  
Executive Officer  
The Coca-Cola Company



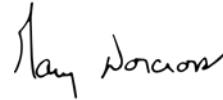
Larry Merlo  
President & CEO  
CVS Health



Hal Yoh  
Chair and CEO  
Day & Zimmermann



Mark J. Costa  
Chairman and CEO  
Eastman Chemical Company



Gary Norcross  
Chairman, President & CEO  
FIS



Michael S. Dell  
Chairman and CEO  
Dell Technologies



Craig Arnold  
Chairman and CEO  
EATON



Revathi Advaiti  
Chief Executive Officer  
Flex



Punit Renjen  
Global CEO  
Deloitte



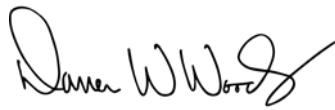
Pedro J. Pizarro  
President & CEO  
Edison International



Carlos M. Hernandez  
Chief Executive Officer  
Fluor Corporation



Jim Fitterling  
Chief Executive Officer  
Dow



Darren W. Woods  
Chairman and CEO  
Exxon Mobil Corporation



James P. Hackett  
President and CEO  
Ford Motor Company



Lynn Good  
Chairman, President & CEO  
Duke Energy



Carmine Di Sibio  
Global Chairman & CEO  
EY



Lachlan K. Murdoch  
Executive Chairman & CEO  
Fox Corporation



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Chairman, President, and CEO  
DXC Technology



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Chairman & CEO  
FedEx Corporation



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Chief Executive Officer  
Freeport-McMoRan Inc.

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Chairman and CEO  
General Dynamics Corporation

Dinesh C. Paliwal  
President and Chief  
Executive Officer  
HARMAN International

Charles Phillips  
Chief Executive Officer  
Infor

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Chairman & CEO  
General Motors Company

Steven R. Swartz  
President and CEO  
HEARST Corporation

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Chairman and CEO  
International Paper Co.

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Chairman and Chief  
Executive Officer  
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Chairman, CEO and President  
The Home Depot

Michael I. Roth  
Chairman and Chief  
Executive Officer  
Interpublic Group

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Interim CEO  
Grant Thornton LLP

Darius Adamczyk  
Chairman and CEO  
Honeywell

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President & CEO  
ITC Holdings Corp.

Deanna M. Mulligan  
President and CEO  
Guardian Life Insurance  
Company of America

Mike Petters  
President and Chief  
Executive Officer  
Huntington Ingalls Industries

Steve Demetriou  
Chair and CEO  
Jacobs

Gerald W. Evans  
CEO  
Hanesbrands Inc.

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Chairman, President, and  
Chief Executive Officer  
IBM Corporation

Samuel R. Allen  
Chairman and CEO  
John Deere



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Chairman of the Board and  
Chief Executive Officer  
Johnson & Johnson



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Executive Officer  
L3Harris Technologies, Inc.



Jeff Gennette  
Chairman & Chief  
Executive Officer  
Macy's, Inc.



George R. Oliver  
Chairman and CEO  
Johnson Controls



Beth E. Ford  
President and CEO  
Land O'Lakes, Inc.



Mark Trudeau  
President and CEO  
Mallinckrodt Pharmaceuticals



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Chairman and CEO  
JPMorgan Chase & Co.



Roger A. Krone  
Chairman and Chief  
Executive Officer  
Leidos



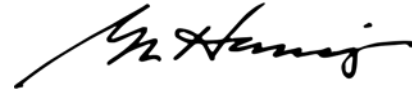
Lee M. Tillman  
Chairman, President and CEO  
Marathon Oil Corporation



Beth E. Mooney  
Chairman & CEO  
KeyCorp



Stuart Miller  
Executive Chairman  
Lennar Corporation



Gary R. Heminger  
Chairman and CEO  
Marathon Petroleum  
Corporation



Bruce E. Grewcock  
CEO and Chairman of the  
Board  
Kiewit Corporation



Marillyn A. Hewson  
Chairman, President and CEO  
Lockheed Martin Corporation



Arne M. Sorenson  
President and Chief  
Executive Officer  
Marriott International, Inc.



Lynne M. Doughtie  
Chairman and CEO  
KPMG LLP



Bhavesh V. (Bob) Patel  
Chief Executive Officer  
LyondellBasell Industries



Roger W. Crandall  
Chairman, President & Chief  
Executive Officer  
MassMutual



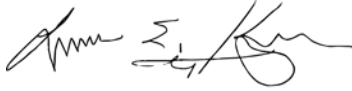
Ajay Banga  
President & CEO  
Mastercard



Sanjay Mehrotra  
President & CEO  
Micron Technology



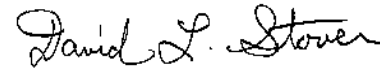
Ted Mathas  
Chairman, President and CEO  
New York Life Insurance Co.



Lawrence E. Kurzius  
Chairman, President and CEO  
McCormick and Company, Inc.



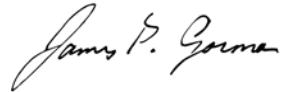
Ken Moelis  
Chairman & CEO  
Moelis & Company



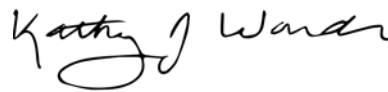
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Noble Energy, Inc.



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McKesson Corporation



James P. Gorman  
Chairman & CEO  
Morgan Stanley



Kathy Warden  
Chairman, Chief Executive  
Officer and President  
Northrop Grumman Corporation



Kevin Sneader  
Global Managing Partner  
McKinsey & Company



Greg Brown  
Chairman & CEO  
Motorola Solutions



Steve Fisher  
President & CEO  
Novelis



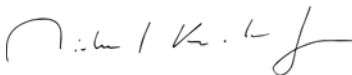
Omar Ishrak  
Chairman & CEO  
Medtronic plc



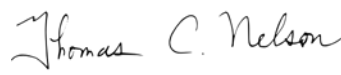
Adena T. Friedman  
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Nasdaq



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President & CEO  
NRG Energy, Inc.



Michel Khalaf  
President & Chief  
Executive Officer  
MetLife



Thomas C. Nelson  
Chairman, President & CEO  
National Gypsum Company



Safra Catz  
CEO  
Oracle



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Executive Officer  
Owens Corning

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President and Chief  
Executive Officer  
The Procter & Gamble Company

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Chairman and Chief  
Executive Officer  
Rockwell Automation

Ramon Laguarda  
Chairman and CEO  
PepsiCo

Tricia Griffith  
President & CEO  
Progressive Corporation

Douglas L. Peterson  
President and CEO  
S&P Global

Dr. Albert Bourla  
Chief Executive Officer  
Pfizer Inc.

Bob Moritz  
Chairman  
PwC

Keith Block  
Co-CEO  
Salesforce

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Chairman and CEO  
Phillips 66

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Qualcomm Incorporated

Bill McDermott  
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SAP

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Pitney Bowes

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Executive Officer  
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Raytheon Company

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Executive Officer  
Schnitzer Steel Industries, Inc.



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Sempra Energy



Kevin Lobo  
Chairman & CEO  
Stryker



Rob Speyer  
President & CEO  
Tishman Speyer



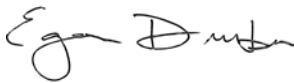
Lisa Davis  
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Siemens Corporation USA



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Suffolk



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Chairman and Chief  
Executive Officer  
The Travelers Companies Inc.



Egon Durban  
Silver Lake



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Chairman & CEO  
Target



M. Troy Woods  
Chairman, President & CEO  
TSYS



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Chairman, President  
and CEO  
Southern Company



Russell K. Girling  
President and Chief  
Executive Officer  
TC Energy



Peter J. Davoren  
President & CEO  
Turner Construction Co.



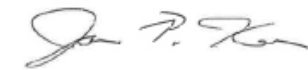
James M. Loree  
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Executive Officer  
Stanley Black & Decker



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CEO  
Telephone & Data Systems, Inc.



Lance M. Fritz  
Chairman, President & CEO  
Union Pacific



James P. Keane  
President and CEO  
Steelcase Inc.



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Chairman, President and  
Chief Executive Officer  
Texas Instruments Incorporated



Oscar Munoz  
Chief Executive Officer  
United Airlines

Gregory J. Hayes  
Chairman & CEO  
United Technologies  
Corporation

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Founder, Chairman and CEO  
Vista Equity Partners

Hikmet Ersek  
Chief Executive Officer  
Western Union

David Abney  
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UPS

Curt Morgan  
President & CEO  
Vistra Energy

Marc Bitzer  
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Stuart Parker  
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USAA

Stefano Pessina  
Executive Vice Chairman  
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Walgreens Boots Alliance

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CEO & Managing Director  
Wipro Limited

Mortimer J. Buckley  
Chairman & CEO  
Vanguard

Doug McMillon  
President and CEO  
Walmart, Inc.

Michael J. Kasbar  
Chairman, President and CEO  
World Fuel Services  
Corporation

Scott G. Stephenson  
Chairman, President and  
Chief Executive Officer  
Verisk Analytics

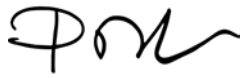
John J. Engel  
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WESCO International, Inc.

Jim Kavanaugh  
CEO  
World Wide Technology

Alfred F. Kelly, Jr.  
Chairman and Chief  
Executive Officer  
Visa Inc.

John F. Barrett  
Chairman, President & CEO  
Western & Southern Financial  
Group

John Visentin  
Vice Chairman and Chief  
Executive Officer  
Xerox Corporation



Patrick Decker  
President and CEO  
Xylem Inc.



Anders Gustafsson  
Chief Executive Officer  
Zebra Technologies  
Corporation



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Chairman of the Board and  
Chief Executive Officer  
3M