

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.

August 2019

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

Daniel P. Amos
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

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

Tim Cook
CEO
Apple

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

Charles W. Scharf
Chairman & CEO
BNY Mellon

Eric Foss
Chairman, President & CEO
Aramark

Philip Blake
President Bayer USA
Bayer USA

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

Alan B. Colberg
President and CEO
Assurant

Joe Davis
Chairman, North America
BCG

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

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

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

Robert Dudley
Group CEO
BP plc

John A. Hayes
Chairman, President and CEO
Ball Corporation

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

Giovanni Caforio
Chairman and Chief
Executive Officer
Bristol-Myers Squibb



Maurice R. Greenberg
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
President and Chief Executive
Officer
Cigna



Brian L. Roberts
Chairman & CEO
Comcast Corporation



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



Chuck Robbins
Chairman and CEO
Cisco Systems, Inc.



Ryan M. Lance
Chairman & CEO
ConocoPhillips Company



Robert E. Sulentic
President & CEO
CBRE Group, Inc.



Michael L. Corbat
Chief Executive Officer
Citigroup, Inc.



Wendell P. Weeks
Chairman, Chief Executive
Officer & President
Corning Incorporated



W. Anthony Will
President & Chief Executive
Officer
CF Industries



Hubertus M. Mühlhäuser
Chief Executive Officer
CNH Industrial



Tom Linebarger
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

JM Lawrie
Chairman, President, and CEO
DXC Technology

Frederick W. Smith
Chairman & CEO
FedEx Corporation

Richard C. Adkerson
Vice Chairman, President and
Chief Executive Officer
Freeport-McMoRan Inc.

Phebe Novakovic
Chairman and CEO
General Dynamics
Corporation

Steven R. Swartz
President and CEO
HEARST Corporation

Mark S. Sutton
Chairman and CEO
International Paper Co.

Mary Barra
Chairman & CEO
General Motors Company

Craig Menear
Chairman, CEO and President
The Home Depot

Michael I. Roth
Chairman and Chief
Executive Officer
Interpublic Group

David M. Solomon
Chairman and Chief
Executive Officer
The Goldman Sachs Group, Inc.

Darius Adamczyk
Chairman and CEO
Honeywell

Linda H. Apsey
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.

Ginni Rometty
Chairman, President, and
Chief Executive Officer
IBM Corporation

Samuel R. Allen
Chairman and CEO
John Deere

Dinesh C. Paliwal
President and Chief Executive
Officer
HARMAN International

Charles Phillips
Chief Executive Officer
Infor

Alex Gorsky
Chairman of the Board and
Chief Executive Officer
Johnson & Johnson



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



Jamie Dimon
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



William M. Brown
Chairman & Chief Executive
Officer
L3Harris Technologies, Inc.



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



Ajay Banga
President & CEO
Mastercard



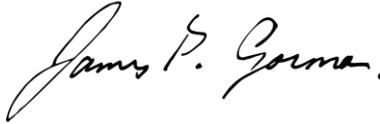
Ken Moelis
Chairman & CEO
Moelis & Company



David L. Stover
Chairman and CEO
Noble Energy, Inc.



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



James P. Gorman
Chairman & CEO
Morgan Stanley



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



Brian Tyler
Chief Executive Officer
McKesson Corporation



Greg Brown
Chairman & CEO
Motorola Solutions



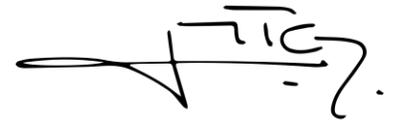
Steve Fisher
President & CEO
Novelis



Omar Ishrak
Chairman & CEO
Medtronic plc



Adena T. Friedman
President and CEO
Nasdaq



Mauricio Gutierrez
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



Sanjay Mehrotra
President & CEO
Micron Technology



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



Brian Chambers
President and Chief Executive
Officer
Owens Corning

Ramon Laguarta
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

Greg C. Garland
Chairman and CEO
Phillips 66

Steve Mollenkopf
Chief Executive Officer
Qualcomm Incorporated

Bill McDermott
Chief Executive Officer
SAP

Marc B. Lautenbach
President and Chief Executive
Officer
Pitney Bowes

Earl C. Austin, Jr.
President and Chief Executive
Officer
Quanta Services

Jim Goodnight
CEO
SAS Institute

Daniel J. Houston
Chairman, President and CEO
Principal

Thomas A. Kennedy
Chairman & CEO
Raytheon Company

Tamara L. Lundgren
President and Chief Executive
Officer
Schnitzer Steel Industries, Inc.

David S. Taylor
Chairman of the Board,
President and Chief Executive
Officer
The Procter & Gamble Company

Blake D. Moret
Chairman and Chief
Executive Officer
Rockwell Automation

Jeffrey W. Martin
Chairman & CEO
Sempra Energy

Lisa Davis
CEO
Siemens Corporation USA

John F. Fish
Chairman & CEO
Suffolk

Alan D. Schnitzer
Chairman and Chief
Executive Officer
The Travelers Companies Inc.

Egon Durban
Silver Lake

Brian Cornell
Chairman & CEO
Target

M. Troy Woods
Chairman, President & CEO
TSYS

Thomas A. Fanning
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
President & Chief Executive
Officer
Stanley Black & Decker

LeRoy T. Carlson, Jr.
CEO
Telephone & Data Systems, Inc.

Lance M. Fritz
Chairman, President & CEO
Union Pacific

James P. Keane
President and CEO
Steelcase Inc.

Richard K. Templeton
Chairman, President and
Chief Executive Officer
Texas Instruments Incorporated

Oscar Munoz
Chief Executive Officer
United Airlines

Kevin Lobo
Chairman & CEO
Stryker

Rob Speyer
President & CEO
Tishman Speyer

Gregory J. Hayes
Chairman & CEO
United Technologies
Corporation



David Abney
Chairman and Chief
Executive Officer
UPS



Robert F. Smith
Founder, Chairman and CEO
Vista Equity Partners



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



Stuart Parker
CEO
USAA



Curt Morgan
President & CEO
Vistra Energy



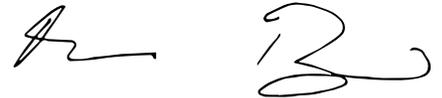
Hikmet Ersek
Chief Executive Officer
Western Union



Mortimer J. Buckley
Chairman & CEO
Vanguard



Stefano Pessina
Executive Vice Chairman
and CEO
Walgreens Boots Alliance



Marc Bitzer
Chairman and Chief
Executive Officer
Whirlpool Corporation



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



Doug McMillon
President and CEO
Walmart, Inc.



Abidali Z. Neemuchwala
CEO & Managing Director
Wipro Limited



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



John J. Engel
Chairman, President and CEO
WESCO International, Inc.



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



Jim Kavanaugh
CEO
World Wide Technology



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



Michael Roman
Chairman of the Board and
Chief Executive Officer
3M