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BROCHURE SUPPLEMENT

This Brochure Supplement provides biographical information about the five supervised persons with the most significant responsibility for the advice provided to clients of the ISS Proxy Research products and services of Institutional Shareholder Services (ISS). This information supplements the information in the ISS Brochure. If you did not receive a copy of that Brochure, or if you have questions about this Supplement, please contact our Chief Compliance Officer, Olayinka Odeniran. She can be reached at (301) 556-0373 or at olayinka.odeniran@issgovernance.com

Additional information about ISS is available on the SEC's website at www.adviserinfo.sec.gov.

This brochure was prepared as of March 27, 2017

ISS PROXY RESEARCH

Set forth below is biographical information about Georgina Marshall, Gabriel Alsina, Cristiano Guerra, Catherine Solomon and Takeyuki Ishida, the five supervised persons with the most significant responsibility for the day-to-day proxy voting research provided to ISS clients.

GEORGINA MARSHALL

Educational Background and Business Experience

Ms. Marshall, who has been at ISS since 2012, is the Global Head of Research. Prior to assuming her current role, she was head of EMEA Research for ISS from 2012 – 2015. Prior to ISS, she worked for Aviva Investors in a series of governance and finance managerial positions from 2001-2012, including as their Head of Corporate Governance from 2008 -2012.

Ms. Marshall is a graduate of the University of Exeter, UK, where she earned a BA degree with Honors. Ms. Marshall is also qualified as a Chartered Accountant with the Institute of Chartered Accountants of England and Wales. She was born in 1961.

Disciplinary Information

None

Other Business Activities

None

Additional Compensation

None

Supervision

Ms. Marshall's investment adviser related activities are supervised by ISS' Chief Compliance Officer, Olayinka Odeniran, in accordance with the firm's compliance procedures and Code of Ethics. You can reach Ms. Odeniran at olayinka.odeniran@issgovernance.com or at (301) 556-0373.

GABRIEL ALSINA

Educational Background and Business Experience

Mr. Alsina, who has been with ISS since 2006, is Head of Americas Research and ISS' Research teams covering Continental Europe (ex France). Collectively, Mr. Alsina oversees research teams in four regions including the U.S., Canada, Latin America, and Europe. His previous roles at ISS include Research Analyst for the French market, and in 2008 Head of Research for Southern European markets.

Mr. Alsina holds a Master's in Political Science, Public Administration (Governance) from the University of Rome.

Disciplinary Information

None

Other Business Activities

None

Additional Compensation

None

Supervision

Mr. Alsina's investment adviser related activities are supervised by ISS' Chief Compliance Officer, Olayinka Odeniran, in accordance with the firm's compliance procedures and Code of Ethics. You can reach Ms. Odeniran at olayinka.odeniran@issgovernance.com or at (301) 556-0373.

CRISTIANO GUERRA

Educational Background and Business Experience

Mr. Guerra, who has been at ISS since 2009, is the Head of ISS Special Situations Research. He assumed his current role in 2016. Mr. Guerra previous roles include Special Situations Research Analyst, led the US Research team, and prior to that the Latin America Research team, for ISS. In all these roles, he has actively engaged with issuers, shareholders, and other stakeholders regarding investor concerns, disclosure issues and specific governance topics relevant to institutional shareholders.

Mr. Guerra received a BS degree from Indiana University.

Disciplinary Information

None

Other Business Activities

None

Additional Compensation

None

Supervision

Mr. Guerra's investment adviser related activities are supervised by ISS' Chief Compliance Officer, Olayinka Odeniran, in accordance with the firm's compliance procedures and Code of Ethics. You can reach Ms. Odeniran at olayinka.odeniran@issgovernance.com or at (301) 556-0373.

CATHERINE SALMON

Educational Background and Business Experience

Ms. Salmon, who has been with ISS since 2006 and is Head of Research – UK, France, MENA, is based in Paris, France. Ms. Salmon took over the role as head of the UK research team in 2013, in addition of the teams covering France and Middle East and Northern African markets. Ms. Salmon is a frequent speaker on governance issues in the French market. Prior to joining ISS, Ms. Salmon was a Governance Analyst at Deminor. She was born in 1969.

Ms. Salmon holds a Master of Business Law from the University of Poitiers – DJCE.

Disciplinary Information

None

Other Business Activities

None

Additional Compensation

None

Supervision

Ms. Salmon's, investment adviser related activities are supervised by ISS' Chief Compliance Officer, Olayinka Odeniran, in accordance with the firm's compliance procedures and Code of Ethics. You can reach Ms. Odeniran at olayinka.odeniran@issgovernance.com or at (301) 556-0373.

TAKEYUKI ISHIDA

Educational Background and Business Experience

Mr. Ishida is the Head of Asia Research. Mr. Ishida has more than 15 years of experience in Japanese corporate governance issues, and is a recognized public speaker and writer on governance. He is based in Tokyo, working at ISS in Tokyo since 2005, and became the Head of Japan Research in 2008. Prior to joining ISS, was a Research Analyst at Investor Responsibility Research Center (IRRC) in Washington DC from covering Japanese corporate governance and shareholder meetings. Mr. Ishida participated in the Working Group of Japan's Financial Services Agency (FSA) that drafted Japan's Principles for Responsible Institutional Investors (the Japanese Stewardship Code), and was also a Member of corporate governance study group for Japan's Ministry of Economy, Trade and Industry. He is a Chartered Member of the Security Analysts Association of Japan. Mr. Ishida holds a Master of Arts in International Affairs from Johns Hopkins University School of Advanced International Studies (SAIS).

Disciplinary Information

None

Other Business Activities

None

Additional Compensation

None

Supervision

Mr. Ishida's investment adviser related activities are supervised by ISS' Chief Compliance Officer, Olayinka Odeniran, in accordance with the firm's compliance procedures and Code of Ethics. You can reach Ms. Odeniran at olayinka.odeniran@issgovernance.com or at (301) 556-0373.