



MEDIA RELEASE

New Leadership for Canadian Coalition for Good Governance

September 27, 2011 – Stephen Erlichman, one of Canada’s leading securities lawyers, has been appointed Executive Director of the Canadian Coalition for Good Governance (CCGG).

Mr. Erlichman has practiced corporate and securities law for more than 30 years in Canada and the U.S. He is currently a senior partner at Fasken Martineau based in Toronto and heads the firm’s Investment Products & Wealth Management group as well as its Private Equity group.

In addition to his law degree from the University of Toronto, Mr. Erlichman has an LLM from New York University and an MBA from Harvard University.

“We are very excited to have Steve lead the Coalition into its next phase of development,” said Dan Chornous, chairman of the CCGG and chief investment officer of RBC Global Asset Management.

“He is one of Canada’s foremost authorities on governance issues and our members will benefit greatly from his deep knowledge and skill set,” added Mr. Chornous.

“Steve is an outstanding lawyer and valued partner, and this appointment recognizes the role he has played in both furthering the aims and objectives of the Coalition and the entire corporate governance movement,” said Martin Denyes, managing partner in Ontario for Fasken Martineau.

“I am honoured to have been asked by the Board to assume this leadership position,” said Stephen Erlichman. “The Coalition has played a key role in working with institutional investors and public companies throughout the country and I look forward to assisting the Coalition in continuing to be the driving force in fostering improved corporate governance in Canada,” added Mr. Erlichman.

Mr. Erlichman will continue as a senior partner at Fasken Martineau while assuming these new responsibilities at the CCGG.

During his career, Mr. Erlichman has served as counsel to senior management, boards of directors and major shareholders of private and public companies, as well as investment dealers, commercial banks, insurance companies, private equity firms and managers of investment funds, pension funds and hedge funds.

Mr. Erlichman has written and spoken extensively on a range of legal and policy issues including institutional investor activism, shareholder rights plans, private equity, income trusts and investment funds. He authored a major report for the Canadian Securities Administrators which set out his recommendations to establish a fund governance regime for Canada, many of which have been enacted into law.

Mr. Erlichman’s appointment is effective October 1, 2011.

During Mr. Erlichman's term, the CCGG will pursue an agenda that includes:

- Extending “Say on Pay” across a broader group of Canadian companies;
- Having all S&P/TSX index issuers implement majority voting and functioning shareholder democracy; and
- Promoting the implementation of a national Securities Act.

Mr. Erlichman replaces Stephen Griggs, who was appointed president and CEO of the OPSEU Pension Trust in April. During his three year tenure, Mr. Griggs was instrumental in developing the Coalition's guidelines on board engagement, proxy circular disclosure, majority voting and executive compensation. In addition, Mr. Griggs raised the profile of the Coalition and governance issues through the media and speaking engagements.

The mission of the Canadian Coalition for Good Governance is to represent Canadian institutional shareholders in the promotion of corporate governance practices that best align the interests of boards and management with those of the shareholder. The Coalition's 47 members manage approximately \$2-trillion of assets on behalf of Canadian investors.

For more information, please contact:

Keith Damsell
Director, Corporate Communications
Franklin Templeton Investments Corp.
(416) 957-6099
kdamsell@franklintempleton.ca

Stephen Hastings
Director of Communications
Fasken Martineau
(416) 865-4370
shastings@fasken.com