

October 5, 2021

Board of Directors
c/o Corporate Secretary
IDEX Corporation
3100 Sanders Road, Suite 301
Northbrook, IL 60062-7155

Dear Board of Directors,

We are writing you as a leading American corporation, as demonstrated by your inclusion in the Russell 3000 index, about racial diversity on corporate boards.

Our offices and the signatories listed below, which represent over \$3 trillion in assets under management and advisement, sent you a letter in October 2020 requesting that your firm consider publicly reporting the racial/ethnic and gender composition of the Board of Directors in your annual proxy statement for the 2021 filing.

Based on our analysis as of June 30, 2021, we found that your firm provides robust disclosure of the racial/ethnic and gender composition of individual board directors in your corporate filings. As such, we want to commend you for your leadership and for setting an example among your peers.

We are joined in our outreach by Ariel Investments, Boston Trust Walden, the Chicago City Treasurer, the Delaware State Treasurer, the Illinois State Board of Investment, Impax Asset Management, JLens Investor Network, JUST Capital, Legal & General Investment Management America, Marquette Associates, Meketa Investment Group, the Minnesota State Board of Investment, the New York City Comptroller, the Oregon State Treasurer, the Seattle City Employees' Retirement System, Segal Marco Advisors, SEIU Master Trust, SOC Investment Group, Trillium Asset Management, UAW Retiree Medical Benefits Trust, the Vermont Pension Investment Commission, the Vermont State Treasurer, Wespath Benefits and Investments, and the Wisconsin State Treasurer.

Many of the undersigned engage companies and have adopted voting policies reflecting their recognition that board diversity – inclusive of gender, race and ethnicity – correlates with long-term outperformance and is an indicator of good governance.¹

¹ "Diversity Wins," McKinsey & Company, 2020, available at:

www.mckinsey.com/~media/McKinsey/Featured%20Insights/Diversity%20and%20Inclusion/Diversity%20wins%20How%20inclusion%20matters/Diversity-wins-How-inclusion-matters-vF.pdf;

"Diversity Matters," McKinsey & Company, 2015, available at: www.mckinsey.com/business-functions/organization/our-insights/blue-diversity-matters;

David Rock and Heidi Grant, "Why Diverse Teams are Smarter," Harvard Business Review, November 4, 2016, available at: <https://hbr.org/2016/11/why-diverse-teams-are-smarter>.

We urge you to continue reporting the racial/ethnic and gender composition of individual board members in the proxy statement. We view a “Board Matrix” approach as a best practice in reporting because it enables investors to clearly ascertain the level of racial/ethnic and gender diversity among individual board directors, and it enables comparability across companies. To view a model company disclosure in this regard, see page 21 of the [2021 Proxy Statement of Crown Castle International](#) (enclosed).

We also encourage you to showcase your approach to board diversity disclosure among peer companies, regulators, and other stakeholder groups to help communicate that fulsome reporting is both important and practicable.

Many of the undersigned either have or are examining policies to vote against nominating committees with no reported racial/ethnic diversity in their proxy statements and expanding more direct shareholder engagement. We find voluntary corporate reporting in the proxy statement the most reliable data source.

Thank you again for your leadership and commitment to transparency on this important topic. Please direct any inquiries to DiversityDisclosureInitiative@ct.gov.

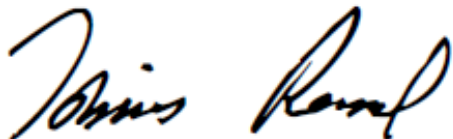
Sincerely,



Michael W. Frerichs
Chair, Diversity Disclosure Initiative
Illinois State Treasurer



Shawn T. Wooden
Co-Chair, Diversity Disclosure Initiative
Connecticut State Treasurer



Tobias Read
Oregon State Treasurer



Scott M. Stringer
New York City Comptroller



Elizabeth A. Pearce
Vermont State Treasurer



Thomas Golonka
Vermont Pension Investment Commission



Sarah A. Godlewski
Wisconsin State Treasurer



Colleen C. Davis
Delaware State Treasurer



Mansco Perry III
Executive Director
Minnesota State Board of Investment



Johara Farhadieh
Executive Director/Chief Investment Officer
Illinois State Board of Investment



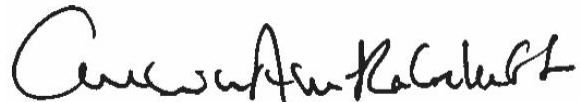
Jeff Davis
Executive Director
Seattle City Employees' Retirement System



Melissa Conyears-Ervin
Chicago City Treasurer



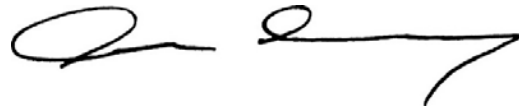
David H. Zellner
Chief Investment Officer
Wespath Benefits and Investments



Cambria Allen-Ratzlaff
Director, Corporate Governance
UAW Retiree Medical Benefits Trust



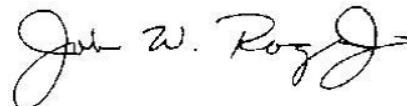
Dieter Waizenegger
Executive Director
SOC Investment Group



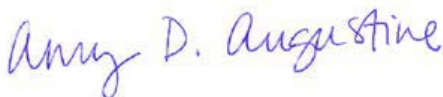
Arun Ivatury
SEIU Master Trust



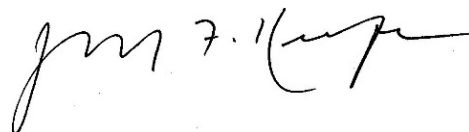
Aaron Meder
Chief Executive Officer
LGIM America



John W. Rogers, Jr.
Chairman, Co-CEO & Chief Investment Officer
Ariel Investments



Amy D. Augustine
Director, ESG Investing
Boston Trust Walden



Joe Keefe
President
Impax Asset Management



Matthew Patsky, CFA
Chief Executive Officer
Trillium Asset Management



Dani Nurick
Director of Advocacy
JLens Network



John DeMairo
President & CEO
Segal Marco Advisors



Steve McCourt
Managing Principal
Co-Chief Executive Officer
Meketa Investment Group



Brian Wrubel
President & CEO
Marquette Associates



Martin Whittaker Ph.D.
Chief Executive Officer
JUST Capital

EXAMPLE DISCLOSURE OF RACIAL AND GENDER BOARD COMPOSITION

From the [2021 Proxy Statement](#) of Crown Castle International Corp.

V. INFORMATION ABOUT THE BOARD OF DIRECTORS

Board Matrix

The following matrix provides information regarding the members of our Board, including certain types of knowledge, skills, experiences and attributes possessed by one or more of our directors which our Board believes are relevant to our business, industry or real estate investment trust ("REIT") structure. The matrix does not encompass all of the knowledge, skills, experiences or attributes of our directors, and the fact that a particular knowledge, skill, experience or attribute is not listed does not mean that a director does not possess it. In addition, the absence of a particular knowledge, skill, experience or attribute with respect to any of our directors does not mean the director in question is unable to contribute to the decision-making process in that area. The type and degree of knowledge, skill and experience listed below may vary among the members of the Board.

	Bartolo	Brown	Christy	Fitzgerald	Goldsmith	Hogan	Jones	Martin	Melone	Morland	Stephens	Thornton
Knowledge, Skills and Experience												
Public Company Board Experience	•	•	•	•	•	•	•	•	•	•		•
Financial	•	•	•			•	•	•	•	•	•	•
Risk Management	•	•	•			•	•	•	•	•		•
Accounting	•	•				•	•	•		•		
Corporate Governance/Ethics			•	•	•		•	•	•			•
Legal/Regulatory				•				•				
HR/Compensation		•	•			•	•	•	•	•		
Executive Experience	•	•	•		•	•	•	•	•	•	•	•
Operations		•	•		•	•	•	•	•	•	•	•
Strategic Planning/Oversight	•	•	•	•	•	•	•	•	•	•	•	•
Technology		•	•	•	•			•	•	•		
Mergers and Acquisitions	•	•	•	•		•	•	•		•	•	
Wireless/Telecom/REIT Industry	•	•	•	•	•	•	•	•	•	•	•	
Academia/Education					•		•	•				
Demographics												
Race/Ethnicity												
African American				•			•				•	•
Asian/Pacific Islander												
White/Caucasian	•	•	•		•	•		•	•	•		
Hispanic/Latino												
Native American												
Gender												
Male	•	•		•		•		•	•	•	•	•
Female			•		•		•					
Board Tenure												
Years	7	5	14	19	3	20	<1	25	6	15	<1	<1