



**THE OFFICE OF
STATE TREASURER
DENISE L. NAPPIER**

NEWS

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Connecticut State Treasurer and Calvert Successfully Advocate for Diversity at Netflix

*Following a joint shareholder resolution, Netflix names first female director,
adds diversity language to its governance charter*

HARTFORD—The Connecticut Retirement Plans and Trust Funds (CRPTF) and Calvert Asset Management Company, Inc. today announced the successful resolution of their joint shareholder proposal on board diversity filed with Netflix (NFLX), the world's largest subscription entertainment service. The company has named its first female director, Ann Mathers, an entertainment industry veteran who has served in senior finance roles at Pixar Animation Studios, The Walt Disney Company and Paramount Pictures. Ms. Mathers joined the Netflix Board on July 1, 2010.

The CRPTF and Calvert filed their resolution on December 1, 2009 asking Netflix to take every reasonable step to ensure that women and minority candidates are in the pool from which Board nominees are chosen and to publicly commit itself to a policy of board inclusiveness. In March 2010, Netflix incorporated language in its corporate governance and nominating committee charter making gender and race a factor in considering board candidates. The firm announced it would add Ms. Mathers to the board on June 16th.

Connecticut State Treasurer Denise L. Nappier, principal fiduciary of the \$23 billion CRPTF, said, "In this economic climate, boards should take every reasonable step to preserve and enhance long-term financial performance. Given the compelling business case for board diversity, the addition of a woman to Netflix's board of directors is an important and strategically sound step in the right direction."

"We applaud Netflix's decision to increase the diversity of its board and its discernment in naming such a strong, experienced director," said Barbara J. Krumsiek, President & CEO of Calvert Group, Ltd. "Netflix has affirmed Calvert's belief that shareholder value and corporate bottom lines are enhanced by an independent and diverse board."

Both the CRPTF and Calvert have made significant commitments to shareholder advocacy on the issue of board diversity.

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On behalf of the CRPTF, Connecticut State Treasurer Denise L. Nappier has spearheaded Connecticut's ongoing initiative to increase the participation of women and minorities as members of Boards of Directors of corporations in which the pension fund invests. Since 2001, Treasurer Nappier has filed over a dozen shareholder resolutions on corporate board diversity at a number of companies, including Danaher Corporation and Apple. Consistent with the State of Connecticut's investment policy and its recognition of the value of diversity in an increasingly global marketplace, Treasurer Nappier also has continued to support the CRPTF's role as an institutional customer and business partner to encourage diversity at the ownership and/or control level, in the workforce, and in the procurement of services among those firms doing and wanting to do business with her office.

Calvert began its board diversity initiative in 2002, after new listing requirements mandated an increased number of independent directors. In 2003, Calvert introduced a model nominating committee charter for corporate boards as a means to institutionalize their commitment to a diverse and inclusive board. In December 2009, Calvert commented on and contributed to the Securities and Exchange Commission (SEC)'s new requirements for disclosing board diversity guidelines and procedures. Since 2002, Calvert has filed 51 shareholder resolutions related to diversity and successfully withdrawn 43 of them.

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