

FOR IMMEDIATE RELEASE
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CII Chair Joe Dear to Speak at National Press Club on Nov. 3

Washington, D.C., Oct. 26, 2009 — Joe Dear, chair of the Council of Institutional Investors (CII) and chief investment officer of California Public Employees' Retirement System (CalPERS), will speak about financial regulatory reform at a National Press Club Newsmakers press conference on Tuesday, November 3, at 10 AM (ET), in the Zenger Room, 13th floor, National Press Building, 529 14th St., N.W., Washington D.C.

Dear will warn that the risk of another financial market crisis grows as momentum for real regulatory reform dissipates. He is concerned that legislation to strengthen investor protections could become so watered down that investors will wind up with the facade of reform but not the substance. Despite Wall Street's recovery, courtesy of a taxpayer-funded bailout, investors are no better off than they were a year ago and the U.S. remains financially fragile, Dear believes.

Dear oversees all asset classes in which [CalPERS](#) invests and is responsible for the strategic plan for the CalPERS Investment Office. CalPERS is the biggest U.S. public pension fund, with \$200+ billion in assets under management.

Dear will be meeting with policymakers in Washington to press for critical improvements in corporate governance (chiefly proxy access), vigorous oversight of credit rating agencies and the OTC derivatives market and creation of both a consumer financial protection agency and a systemic risk oversight board.

Those goals are consistent with the recommendations in the July 15 report of the [Investors' Working Group](#) (IWG). Dear is the Council's representative on the IWG, an independent, nonpartisan commission co-sponsored by CII and the CFA Institute Centre for Financial Market Integrity to recommend ways to improve the regulation of U.S. financial markets from the perspective of investors.

Other issues Dear can address:

- Corporate governance (shareowner access to the proxy to nominate corporate directors, excessive CEO pay, majority voting in director elections, separating the role of CEO and chair at U.S. public companies)
- CalPERS' efforts to tighten risk management systems to position its portfolio for recovery
- Steps CalPERS is taking steps to guard against corrupt "pay to play" practices by outside firms that can harm investment returns.

Joe Dear's bio is available on the IWG page of the Council's Web site at <http://www.cii.org/iwginfo>.

The Council of Institutional Investors (CII) is a nonprofit association of public, union and corporate pension funds with combined assets that exceed \$3 trillion. Member funds are major long-term shareowners with a duty to protect the retirement assets of millions of American workers. The Council strives to educate its members, policymakers and the public about good corporate governance, shareowner rights and related investment issues, and to advocate on members' behalf.