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**Contact:**  
Rosemary Lally  
Editor  
202.261.7083  
[rosemary@cii.org](mailto:rosemary@cii.org)

## CII Board of Directors Endorses Investors' Working Group Report

**Washington, D.C., July 15, 2009**— The board of directors of the Council of Institutional Investors endorsed the principles and recommendations contained in the report of the Investors' Working Group on financial market regulatory reform. The report, "U.S. Financial Regulatory Reform: The Investors' Perspective," recommends strengthening and reinvigorating existing regulatory agencies, closing gaps in regulation, improving corporate governance of U.S. public companies and creating a federal systemic risk oversight board.

"The Investors' Working Group report is a pragmatic roadmap to restoring trust in U.S. financial markets in ways that safeguard the needs of investors," said Joseph A. Dear, chair of the Council of Institutional Investors and member of the Investors' Working Group.

The Council and the CFA Institute Centre for Financial Market Integrity established the Investors' Working Group, an independent non-partisan panel of investment and regulatory experts, to ensure that investors' views were heard in the national debate on U.S. financial regulatory reform.

The report's recommendations address many of the reform issues of deep concern to the Council and its members, including strengthening existing regulators, enhancing the oversight and accountability of credit rating agencies, and enacting key governance reforms such as access to the proxy and majority voting for directors.

The Council's board will seek Council members' approval of the report by written consent as soon as possible. "We look forward to working with administration officials, Congress and regulators to ensure these important recommendations are incorporated in the final set of financial reforms," said Dear.

A copy of the report is available on the Council's Web site at [www.cii.org](http://www.cii.org).

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*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.*