

## RESOLUTION

**A resolution in support of the “Principles of Financial Regulation Reform” as developed by leading public pension funds.**

**WHEREAS,** the basic values that underlie the key words “Transparency,” “Independence,” “Corporate Governance,” “Investment Opportunities,” and “Systemic Risk” in the document “Principles of Financial Regulation Reform: A Model for Change” are ones that the National Association of Treasurers fully supports; and

**WHEREAS,** these principles should be embedded in any final regulatory reform legislation or regulations in order to close gaps in systemic risk oversight and strengthen investor and consumer protections that are critical in restoring the integrity and fiscal soundness of our global markets; and

**WHEREAS,** the long-term financial security of individual and institutional investors is inextricably tied to the fiscal health of the financial markets and the sustainability of the broader economy, both at the state and national levels; and

**WHEREAS,** the Principles were developed by the California Public Employees’ Retirement System, California State Teachers’ Retirement System, the Connecticut State Treasurer, the Colorado Public Employees’ Retirement System, the Maryland State Treasurer, the New York Common Retirement Fund, the Ohio Public Employees Retirement System, the State Retirement System of Illinois, and the State of Wisconsin Investment Board; and

**WHEREAS,** it behooves the National Association of State Treasurers to express its general support for the Principles

**NOW, THEREFORE BE IT RESOLVED,** that the National Association of State Treasurers generally endorses the Principles as referenced above.

Approved this 1<sup>st</sup> day of September, 2009 by the  
National Association of State Treasurers



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The Hon. Jeb Spaulding  
NAST President  
Vermont State Treasurer