

Statement for the Record
U.S. Senate Committee on Homeland Security and Governmental Affairs
Hearing for the Nomination of the Honorable Christopher B. Burnham
to be a Member of the Federal Retirement Thrift Investment Board

September 9, 2020

Mr. Chairman, Ranking Member Peters, Senators of the Committee, thank you for the chance to appear before you today. I am honored to have been nominated by the President of the United States to be a member of the Federal Retirement Thrift Investment Board. For over 40 years my career has been dedicated to service to our country, service to my state, to the international community, and to the millions of clients and customers for whom, as an investment banker and asset manager, and sole fiduciary, I helped lead in the management of their hard-earned savings.

I am pleased to be accompanied today by my wife of 27 years, Courtney Burnham, and I thank her for her support today, as she has also so tirelessly provided through my campaigns for state-wide elective office, service as the elected Connecticut State Treasurer, service to the nation as Assistant Secretary of the U.S. Department of State, the Chief Financial Officer, and acting Under Secretary of the State Department, Under Secretary General of the United Nations, and as an infantry officer in the United States Marine Corps.

Being a board member of the Federal Retirement Thrift Investment Board is a critical role. There are few things more important to the men and women who labor on our behalf, across this land and across the globe, than knowing their retirement funds are cared for by men and women whose unwavering commitment is ensuring that they will enjoy a secure and comfortable retirement.

The world of investment management and risk measurement is changing dramatically. New systems and algorithms are emerging every week, providing new ways to manage a portfolio, in understanding the risks in investing, and offering new opportunities to maximize return within a reasonable risk.

As the former vice chairman of Deutsche Asset Management with over \$2 trillion in assets under management, and as global co-head of the private equity group at Deutsche, president and CEO of PIMCO's largest multi-billion dollar equity manager, and as sole fiduciary of three multi-billion dollar public pension systems, I believe with my previous experience that I can make a significant contribution to providing the very best choices to the clients of the Thrift Savings Plan—the men and women who serve our country.

Members of the Committee, if confirmed, I pledge to you that as a board member I will never waiver from my inalienable commitment to fiduciary duty, and to the oath of strict loyalty and care as the essential principle in managing and guiding the retirement assets of our fellow Americans.