



## Media Statement

**Tim Hill, President**

### Alliance for Prosperity and a Secure Retirement

"With this newest updated boycott list, Oklahoma Treasurer Todd Russ continues to ignore the very real costs to Oklahoma taxpayers and retirees. His aggressive use of a boycott list plainly puts politics over pensions and performance. By including banks and asset managers that are among the largest investors in Oklahoma energy companies, Treasurer Russ has continued to pressure the Oklahoma Public Employee Retirement System to honor his anti-ESG blacklists, at an estimated cost of \$10 million. This hurts the pensions that current and future retirees rely upon for their financial security.

Oklahoma state officials have plenty of evidence that blacklisting investment firms and banks has been expensive for the state's taxpayers and could result in financial setbacks for the state's pension plans.

The [Oklahoma Rural Association](#) recently [found](#) that by injecting politics into public finance, Russ has already cost taxpayers an estimated \$185 million, and almost \$11 million every month.

Growing retirement and savings through the capital markets should always be focused on achieving the best returns for retirement investors. Politics of the kind being practiced in Oklahoma has no place in Americans' investment decisions."

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Alliance for Prosperity and a Secure Retirement (APSR) is a 501(c)(4) non-profit organization. We represent the investor's voice and advance constructive solutions to address the American retirement crisis. We help policymakers understand the long-term implications of politicizing pension funds and the importance of supporting policies that increase access to retirement and savings solutions.

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