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CONTACT: Alyssa Koury
Public Information Officer
alyssak@aztreasury.gov
(602) 542-7843

Arizona Treasury Kimberly Yee Announced Newly Adopted Investment Policy Statement that Protects Taxpayer Dollars from ESG Policies

PHOENIX, AZ – Arizona Treasurer Kimberly Yee and the members of the Board of Investment meeting approved revisions to the Arizona State Treasurer's Office Investment Policy Statement at today's meeting. Adopting this language ensures that the Arizona State Treasurer's Office investments are not subject to the subjective political whims of the Environmental, Social and Governance (ESG) standards.

"As Arizona's Chief Banking and Investment Officer, my primary responsibility is to protect and safeguard more than $53 billion of taxpayer dollars moving through our office each year," said Arizona Treasurer Kimberly Yee. "Since I took office in January of 2019, I have fought back against ESG policies imposed across the country. I have never mixed politics with the taxpayer's money and our revised Investment Policy Statement ensures our office will prioritize safe investing over politically motivated agendas."

The now adopted language is outlined in the overview section of the Investment Policy Statement as well as the sections dealing with securities lending and proxy voting. The approved proposal states that non-pecuniary factors, which are part of the ESG standards, will continue to not be used in the investment decision making process.

"The Biden Administration is using its big government overreach to manipulate the private sector and force its hand in the business of picking winners and losers, based on radical ESG policies," Arizona Treasurer Kimberly Yee said. "This is about maintaining American free-market principles that our country was founded upon and not allowing environmental or social goals to dictate how taxpayer monies are managed."

Read the newly adopted Investment Policy Statement **here**.

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