



STATEMENT

FOR IMMEDIATE RELEASE

December 6, 2022

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Treasurer Schroder releases statement regarding investment procedures article

BATON ROUGE, LA - As I continue my efforts to educate Louisianans on Environment, Social, Governance (ESG) and what it means to their bank accounts and retirements, an article is published that takes a swipe at my doing so.

There were several inaccuracies included in the politically slanted article that I'd like to address:

- The “ministerial” duty of Louisiana Treasury is, in fact, management of a portfolio of over \$70 billion annually.
- The decision to divest, while certainly communicated privately to my colleagues, was done solely in the best interest of Louisiana.
- Left out of the story is how long this had been going on without any media coverage. Only after a public information request was received did Treasury decide to make public statements in the national media through its relationships.
- Initially, monies were moved out of BlackRock and put into JP Morgan because that money market account was already in place. Since then, all monies have been moved to other institutional money markets.

As your Treasurer, I will utilize every relationship, both locally and nationally, to ensure I find best practices to follow that will benefit the citizens of Louisiana.

[LINK TO ARTICLE](#)