

TEACHERS' RETIREMENT SYSTEM

of the State of Kentucky

GARY L. HARBIN, CPA
Executive Secretary

ROBERT B. BARNES, JD
Deputy Executive Secretary
Operations and General Counsel

ERIC WAMPLER, JD
Deputy Executive Secretary
Finance and Administration

November 30, 2023

Allison Ball
State Treasurer
1050 US Highway 127 South
Suite 100
Frankfort, KY 40601

Daniel Cameron
Attorney General
700 Capital Avenue, Suite 118
Frankfort, KY 40601-3449

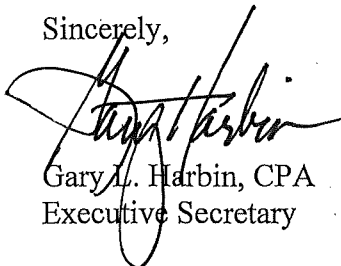
Jay Hartz
Director
Legislative Research Commission
700 Capital Avenue
Frankfort, KY 40601

Dear Treasurer Ball, Attorney General Cameron and Mr. Hartz:

Regarding the list of 11 financial companies published by the Treasury on January 3, 2023, identified as engaging in energy company boycotts, and pursuant to KRS 41.476, TRS is reporting any action regarding securities sold, redeemed, divested or withdrawn in compliance with KRS 41.474(4); and further whether any changes have been made under KRS 41.474(5).

As of this date regarding these provisions, no securities have been sold, redeemed, divested or withdrawn in these companies, and no changes have been made.

Sincerely,



Gary L. Harbin, CPA
Executive Secretary

GLH/moh



Andy Beshear
GOVERNOR

**FINANCE AND ADMINISTRATION CABINET
OFFICE OF THE CONTROLLER
OFFICE OF FINANCIAL MANAGEMENT**

200 Mero Street, 5th Floor
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Holly M. Johnson
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Ryan Barrow
EXECUTIVE DIRECTOR

December 1, 2023

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Allison.Ball@ky.gov

Director Jay Hartz
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Re: Office of Financial Management, Finance and Administration Cabinet
KRS 41.476, Restricted Financial Institution Report

Pursuant to KRS 41.474 (1), the Finance and Administration Cabinet's Office of Financial Management ("OFM") provides the following report.

On January 3, 2023, the Office of the Kentucky State Treasurer ("Treasurer") published the attached Restricted Financial Institution List pursuant to KRS 41.474. To date, OFM has neither sold, redeemed, divested, or withdrawn any securities pursuant to KRS 41.476 nor made any changes pursuant to KRS 41.474(5).

Please let me know if you have any questions or concerns regarding this report.

Sincerely,

Ryan Barrow

Ryan Barrow, Office of Financial Management





COMMONWEALTH OF KENTUCKY

OFFICE OF THE STATE TREASURER

Allison Ball

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Visit our web site at www.treasury.kv.gov

RESTRICTED FINANCIAL INSTITUTIONS LIST

Pursuant to Kentucky Revised Statute § 41.474, the Kentucky State Treasurer is authorized to prepare and maintain a list of financial institutions engaging in an “energy company boycott,” as defined in Kentucky Revised Statute § 41.472(1)(c). Financial institutions included on the list are referred to herein as “Restricted Financial Institutions.”

Within 30 days of a state governmental entity receiving notice of this list¹, the state governmental entity shall: 1) notify the Treasurer of the Restricted Financial Institution(s) in which the state governmental entity owns direct or indirect holdings; and 2) send a written notice to the Restricted Financial Institution(s) pursuant to Kentucky Revised Statute § 41.474 (3)(a).

Within 90 days of a Restricted Financial Institution’s receipt of notice under Kentucky Revised Statute § 41.474 (3)(a), the financial institution must cease engaging in the energy company boycott to avoid becoming subject to divestment.

The State Treasurer shall, at a minimum, update this list on a per annum basis.

Pursuant to Kentucky Revised Statute § 41.474, et seq., and based upon thorough review of publicly available statements, commitments, and/or an institution’s failure to respond to inquiry under Kentucky Revised Statute § 41.474(1)(a)(2), the Kentucky State Treasurer’s Office has determined that the financial institutions listed below are engaging in energy company boycotts. Accordingly, each is hereby placed on the Kentucky State Treasurer’s Restricted Financial Institution List.

- BLACKROCK, INC
- BNP PARIBAS SA
- CITIGROUP INC
- CLIMATE FIRST BANK
- DANSKE BANK A/S
- HSBC PLC
- JPMORGAN CHASE & CO.
- NORDEA BANK ABP
- SCHRODERS PLC
- SVENSKA HANDELSBANKEN AB
- SWEDBANK AB

Signed: Allison Ball
Allison Ball, Kentucky State Treasurer

Effective Date: January 3, 2023

¹ Per KRS § 41.472(1)(a), each state governmental entity receives notice of the list through publication on the Treasurer's official website.