

PERS Underperformance Over the Past 10 years - \$4-10B

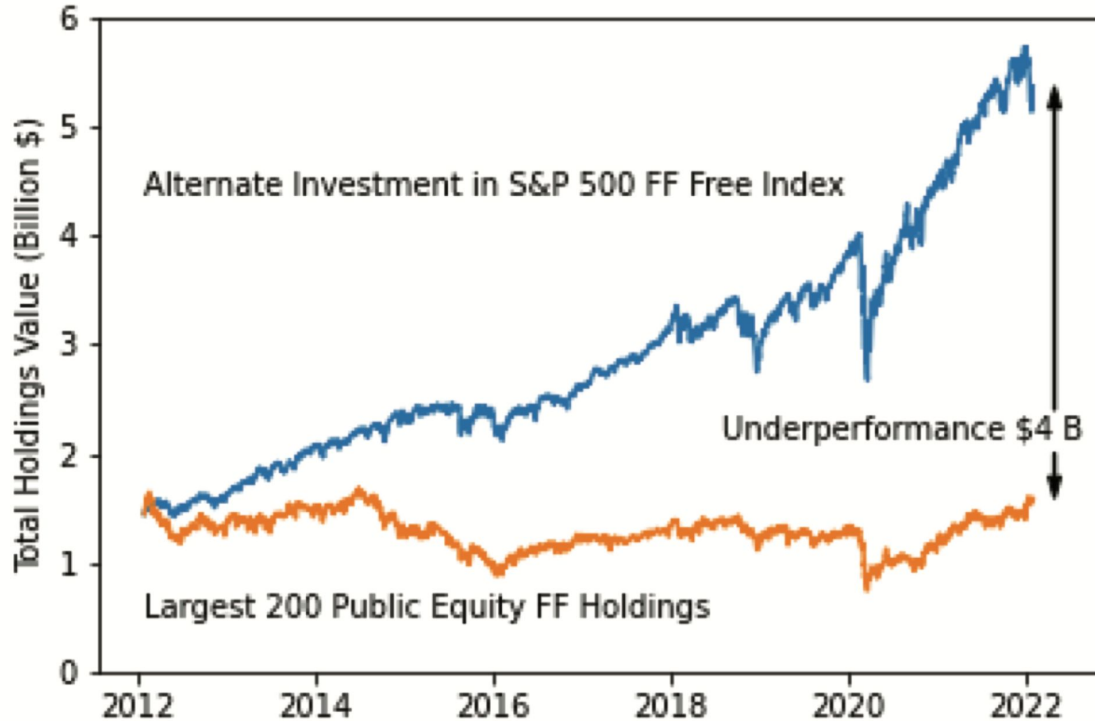


Figure 5: Estimate of underperformance of 200 largest public equity OST holdings (with available data) over the past decade as compared with S&P 500 Fossil Fuel Free Index (see Appendix B).

GAIN to Each PERS Retiree from Divesting:

If Oregon State Treasury had divested from public fossil fuel funds 10 years ago (157,962 retirees):

- \$3.8 billion over 10 years =

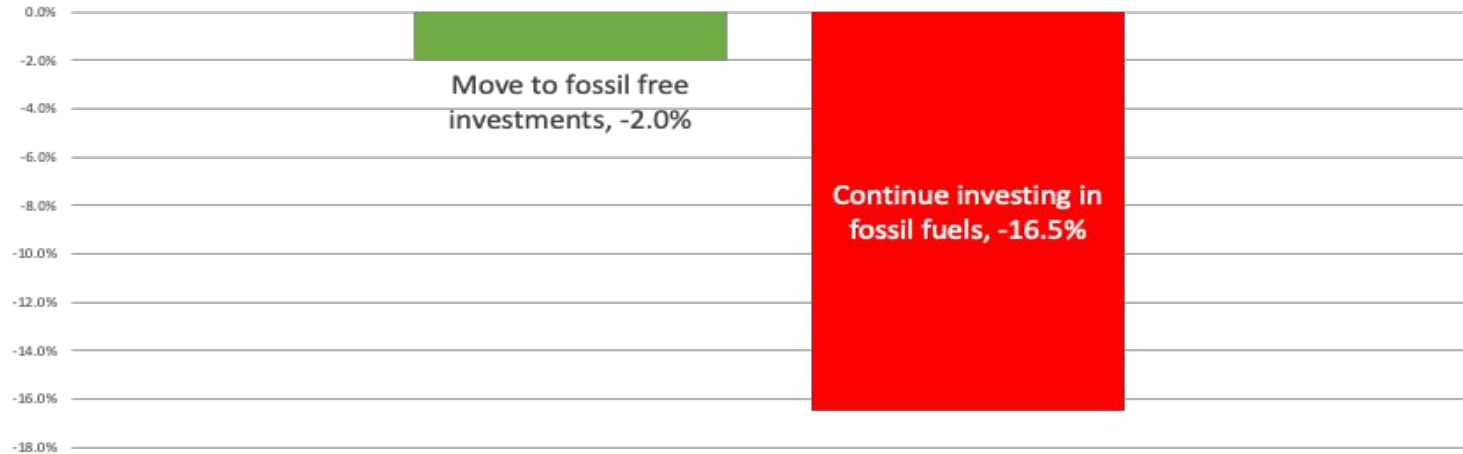
+ \$2,532 / year, or \$211 / month

- \$9.6 billion over 10 years =

+ \$6,077 / year, or \$506 / month

Ortec “Climate Risk Scenario Modelling” report: Continue with fossil fuels, lose 16.5% by 2027

“Impact of replacing fossil-fuel with a 'climate aligned benchmark’” for public equity holdings in a Paris Disorderly Transition – next 5 years
(Ortec report to Treasury, Feb 2022)



Stop new fossil fuel investments!

- “Pathway to Net Zero,” The International Energy Association
- UN Secretary-General António Guterres
- Implied in OST-commissioned “Climate Risk Scenario Modelling” report

Treasury Investment & Climate Protection Act (HB 2601)

- **No new investments** in carbon-intensive investments
- **Transparency** of aggregated data, within statutes
- Remove worst polluters with highest financial risk, particularly **coal**