

Thank you for the opportunity to comment on HB 2601

As a PERS retiree, I am naturally concerned about the viability of the PERS retirement fund (OPERF). Like more than 393,000 Oregon PERS members, my retirement is critical to my well-being and my family's.

Curiously, my concern about OPERF viability grew out of my hope that my retirement fund was not fueling climate change. As Divest Oregon has revealed in its report [Risky Business](#), OPERF has invested more than \$5.3 billion in the fossil fuels causing climate change.

That my retirement funds are doing damage to our climate is bad enough. But now I have learned that these investments are a risk to the very viability of my retirement funds. A 2021 [report](#) by Ortec Finance, requested by the Treasury itself, revealed that these investments are a threat to the fiscal health of OPERF. A follow-up [report](#) by Ortec outlined recommendations for reduction of fossil fuel investments in order to avoid the deep losses predicted in its first report. **Both of these reports were hidden and ignored by the Treasury.**

I agree with Treasurer Read that he has a fiduciary responsibility to PERS members and the organizations that employ them. If he takes that responsibility seriously, why would he hide extensive data that OPERF's current investment path is on track to markedly reduce the fund's ROI and threaten the financial health of Oregon's PERS members?

This is incomprehensible to me. I trust that you, our elected representatives, will take heed of the warnings that the Treasury is ignoring, and help save my pension by supporting HB 2601.

Sincerely,
Carole Romm
Divest Oregon