



State of Louisiana
DEPARTMENT OF JUSTICE
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VIA EMAIL AND U.S. MAIL

Hon. John Schroder
Post Office Box 44154
Baton Rouge, LA 70804

Dear Treasurer Schroder,

As I am sure you are aware, West Virginia Treasurer Riley Moore announced yesterday that his state will no longer invest with BlackRock Inc. after discovering the firm's embrace of net-zero emissions policies regarding domestic energy production. Here in Louisiana, I call on you to do the same.

BlackRock CEO Larry Fink has stated decarbonization of the global economy will create "the greatest investment opportunity of our lifetime." But drilling equals jobs. And in pursuit of this perceived opportunity, BlackRock seeks to pressure and threaten the oil and gas companies which make up the backbone of the Louisiana workforce.

What's more: BlackRock has a history of pushing strict environmental, social, and governance rules on the U.S.-based companies in which it invests; but it has no hesitation towards investing in an ever-growing portfolio of companies in Communist China. This includes direct competitors to businesses here at home, and even Chinese surveillance firms.

Yet, BlackRock is a formal Investment Advisor to the Louisiana State Employee's Retirement System (LASERS). In fact, just last year, BlackRock managed \$19.4 million in private market assets for LASERS. This cannot continue. The idea that a company so committed to the destruction of hundreds of thousands of Louisiana livelihoods could be in the position of managing retirement assets for state employees is unacceptable. I trust that you share my concern and will address this matter with utmost urgency.

As the chief legal officer for Louisiana, I am appalled that a New York City-based global investment firm is making money off our State while assaulting our very way of life. Just as I did when major banks were attacking our Second Amendment rights, I ask you to join me in taking a stand against another out-of-touch company threatening our State's people.

I look forward to your response detailing your plans to deal with this issue.

For Louisiana,

Jeff Landry
Attorney General