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CONTACT: Connecticut Office of the Treasurer, Pedro Zayas, pedro.zayas@ct.gov

Bipartisan Joint Statement of State Treasurers on the Russian Invasion of Ukraine

We, the undersigned State Treasurers, condemn Russia's unprovoked and unjustified invasion of Ukraine. The Russian invasion is a threat to democratic freedoms and global stability and cannot be tolerated. State governments invest a significant amount of public funds with some invested in Russian-domiciled companies. Actions taken by states can help the people of Ukraine by putting additional pressure on the Russian economy to force an end to this invasion. These actions are not only morally imperative, but the current crisis also constitutes a substantial risk for states' investments and our economic security. We cannot continue to invest funds in a way that runs counter to the foreign policy and the national interests of the United States. Moreover, we choose to stand on the side of freedom and security for free and independent democratic countries.

Therefore, we support efforts at all levels of government and across the public and private sectors, which include cross-functional and multi-agency partnerships, to divest State Treasury and pension funds from investments in Russian-domiciled companies. We are committed to taking steps that include divesting as soon as possible to have the quickest and most meaningful impact on this tragic situation.

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Treasurer Fiona Ma, California
Treasurer Dave Young, Colorado
Treasurer Shawn Wooden, Connecticut
Treasurer Colleen Davis, Delaware
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**Solely in his capacity as elected State Treasurer*

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Connecticut Office of the Treasurer | 165 Capitol Avenue Hartford, CT, 06103

