



My name is Amy Gray and I am the Senior Climate Finance Strategist at Stand.earth (<https://www.stand.earth/>) and I present testimony in support of House Bill 4115. The proposed bill calls upon the Oregon Investment Council to make available to the public a complete list of assets currently held in its investment funds. Stand.earth is an international environmental advocacy group which coordinates the Climate Safe Pensions Network working to de-risk pension funds and accelerate investments in climate solutions.

First and foremost the Treasury only shares about half of their investment holdings on an annual basis on the Oregon Investment Council (OIC) website. It took the Divest Oregon coalition four months of public records requests and public pressure to get all the holdings. The coalition had requested this information for an analysis of the holdings and it took far longer than it should have to receive the information. Transparency and disclosure is the first step that should be taken in assessing the climate risks of investments for Oregonians and your neighboring states.

I live in Colorado and we are directly affected by fires in the upper northwest every year. We live in a constant state of extremely unhealthy air quality during the summer and fall months when wildfire season is in full swing. The smoke and ash from fires in Oregon, Washington and California travels directly to Colorado. Therefore it is imperative that Oregon operate from a place of transparency especially with its investments in fossil fuel companies that wreak havoc on half the country every year.

With over 80% of the world's population experiencing extreme weather linked to climate change, investments and subsequent divestments have become a focal point for mitigating the financing behind the planet's most destructive industry. I believe that transparency in Oregon in regards to your investments is critical to ensuring a livable future for future generations and opening the door to discussions about how our investments affect an ever warming world. These investment holdings are PUBLIC INFORMATION and should be treated as such. The Treasury is in possession of the data and should provide them at least once a year. If states like New York can do it for their much larger treasury and pension funds there is no reason Oregon can't do it as well.

We urge you to pass HB4115 this session. It is critical that we have access to all the information to address the climate crisis head on, from our investments to expansion projects planned in our communities. This is the first step in what could surely be a shining example for other states and a legacy you can be proud of.

Respectfully,

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