

I believe that the investment strategy of the past decade to invest heavily in Private Equity is not in the best interest of hard-working Oregonians.

**Financially Irresponsible**

- currently lower returns than market averages
- no liquidity, no ability to react to financial market changes
- higher % Private Equity than other states, why is Oregon the outlier?

**Inconsistent with Public Policy**

- Private Equity invests in fossil fuels; Oregonians do not approve
- these investments are at odds with Treasury's own Net Zero Plan
- promoting fossil fuels is harmful to the health of Oregonians

Most Oregonians would prefer an investment strategy that addresses climate change and at the same time is more sound financially. We do not have to sacrifice financial performance when reducing the reliance on the fossil-fuel dependent Private Equity funds. Therefore, I urge the Oregon Legislature to support the Pause Act.

Thank you for your consideration,

Dennis Hickman