[redacted]

From: isai aguilar <jessea503@yahoo.com>
Sent: Wednesday, July 8, 2026 10:45 AM
To: OIC Public Comments
Subject: Divest from Palantir, Geo-Group, and Core civic

Our state's public employee retirement funds are invested in companies and governments that enact violence, repression, and environmental destruction. Environmental, social and governance (ESG) standards must be reconsidered and incorporated into investment decisions in order to protect the environment, ensure social responsibility, and support equitable governance while providing sustainable resources for public employees. Without meaningful ESG oversight, Oregon risks investing public funds in companies whose operations conflict with the values of accountability.

Palantir's technologies have reportedly been used in military operations that have generated allegations of violations of international humanitarian law. The company's software facilitates surveillance, predictive policing, data analysis, and immigration enforcement, raising significant concerns among civil liberties and human rights advocates. Given these allegations and the legal, ethical, and reputational risks associated with such activities, the Oregon Investment Council must reevaluate investments in companies whose products or services may contribute to serious human rights abuses. Such investments expose public pension funds to unnecessary financial instability and undermine Oregon's commitment to responsible, ethical investing.

Along with the use of surveillance technologies that raise serious concerns about their impact on communities, GEO Group and CoreCivic profit from a business model that prioritizes incarceration over rehabilitation, contributing to substandard conditions for detainees and persistent concerns regarding due process. Numerous institutional investors have reduced or eliminated their exposure to the private prison industry because of ESG concerns, and I urge the Oregon Investment Council to take these considerations into account when making future public investment decisions.

Public pension funds exist to provide retirement security, not to expose retirees to avoidable legal, financial, or ethical risks. Oregon has an opportunity to demonstrate that responsible investing and strong financial stewardship are complementary goals. I urge the Council to strengthen ESG oversight, increase transparency, and ensure that public investments are consistent with both fiduciary responsibility and respect for internationally recognized human rights.

From:	Isabella Baustian
To:	OIC Public Comments
Cc:	Treasurer Steiner; ENGELSON Eric; KRIFKA Kasey
Subject:	Inquiry into Oregon"s Investment Ties with TDR Capital
Date:	Tuesday, August 11, 2026 3:46:25 PM

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council,

I hope this message finds you well. I am reaching out to express my concerns regarding Oregon's financial involvement with TDR Capital, especially in light of Target Hospitality's operations in Dilley, Texas.

As a committed advocate for ethical investment practices, I urge the Council to reassess our state's connections to TDR Capital III, IV, and V. It has come to my attention that Target Hospitality has entered a significant contract with CoreCivic, reactivating the Dilley site as part of a five-year agreement anticipated to generate substantial revenue.

Given the site's history as a detention center for families and children, I believe it is crucial for us to ensure that our investments align with our values. Therefore, I respectfully request that the Council obtain clear and detailed responses from TDR Capital on the following:

1. When was the Council informed about Target Hospitality's involvement in Dilley?
2. What steps were taken to assess the human rights implications associated with this investment?
3. What is the extent of Oregon's financial commitment to projects linked with Target Hospitality?
4. Are there plans to address or eliminate any involvement with detention facilities?

Our public funds should reflect our principles, and it is imperative that they do not support practices that compromise human rights.

Thank you for considering this critical issue and for recording this correspondence.

Best regards,

From: [redacted]
To: OIC Public Comments
Subject: FW: Core Civic and Geo Group divestment
Date: Friday, June 5, 2026 11:53:03 AM

From: Chris Berrie <keeks54@gmail.com>
Sent: Wednesday, June 3, 2026 2:02 PM
To: Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: Core Civic and Geo Group divestment

> You don't often get email from keeks54@gmail.com. Learn why this is important

This email is from a party external to Treasury. Use care with links and attachments.

I respectfully request that Oregon's retirement fund be divested from Core Civic and Geo Group. Despite the fact that they are part of a mutual fund, please prioritize divesting from fascism over supporting that mutual fund.

Thank you for your attention to this matter.

Chris Berrie
[redacted]

From: OIC Public Comments
To: OIC Public Comments
Subject: FW: Union busting at Leonard Green-owned Pye Barker
Date: Monday, July 27, 2026 7:51:12 AM
Attachments: image007.png
image008.png
image009.png
image010.png
image011.png

From: Azani Creeks <azani.creeks@pestakeholder.org>
Sent: Friday, July 24, 2026 8:02 AM
To: Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: Union busting at Leonard Green-owned Pye Barker

This email is from a party external to Treasury. Use care with links and attachments.

Dear Elizabeth,

Oregon Investment Council is an investor with private equity firm Leonard Green & Partners, the majority owner of Pye-Barker, a fire and safety firm.

Employees at Pye-Barker are sounding the alarm about union-busting across several locations. Since at least 2023, Pye-Barker has paid anti-union consultants more than $300,000 to discourage workers from forming a union.

Pye-Barker has contracted with multiple firms, including LRI Consulting Services, one of the largest union-busting firms in the country.

Pye-Barker reported spending $222,745 on LRI alone in 2025, fighting union drives in Carlstadt, NJ; Cranford, NJ; Richmond, VA; and Miamisburgh, OH. While this amount only covers the consultants that speak to workers to dissuade them from unionization, additional attorneys' fees could significantly increase this amount, considering the anti-union law firm that Pye-Barker has hired, Littler Mendelson, can charge up to $1,760 per hour.

In Pye-Barker's first anti-union campaign in late summer of 2024, the company paid $67,168 to The Crossroads Group to convince seven employees at a Bowling Green, KY location not to unionize. In 2025, it spent $80,164 to LRI Consulting to counter eight employees organizing a union in Cranford, NJ and another $96,834 to stop ten workers from voting for a union in Carlstadt, NJ. Pye-Barker also hired LRI to wage two other anti-union campaigns in 2025 in Richmond, VA and Miamisburg, OH.

Workers in Schertz, TX and Carlstadt, NJ, filed for elections to gain union representation in 2026. Since then, Pye-Barker has hired LRI and another consultant to dissuade workers from voting in favor of the union, signing open ended contracts to pay these consultants $425 per hour, plus travel expenses. Pye-Barker will likely spend significant resources to stop workers from winning representation when they vote on July 24 and August 20th, respectively.

Pye-Barker employees have filed several unfair labor practice charges (ULPs) with the National Labor Relations Board (NLRB) in these locations, alleging coercion, interrogation, retaliation/discipline, and refusal to recognize a union's demand to bargain. Pye-Barker entered into conformed settlement agreements in two cases.

The publicly available expenses that Pye Barker has undertaken to stop its employees from unionizing understate the true costs of these campaigns, as the federal LM forms do not require companies to report on costs not associated with persuaders. They do not include costs such as attorneys' fees, employee time lost to anti-union meetings, or legal expenses related to unfair labor practices filed in connection to these campaigns.

When Leonard Green acquired Pye-Barker in 2019, the company had less than 60 locations. As of July 2026, Pye-Barker has 259 locations across 47 states and employs more than 9,000 people. The company has grown tremendously by acquiring 166 smaller companies, with 57 acquisitions in 2025 alone.

Leonard Green has gained notoriety as a firm that harms patients, workers, and consumers. From 2010-2020, Leonard Green took approximately $437 million in fees and dividends from Prospect Medical Holdings by saddling it with debt and then pocketing the proceeds of loans. The Senate Budget Committee found that Leonard Green "spent board meetings discussing profit maximization tactics—cost cutting, increasing patient volume, and managing labor expenses—with little to no discussion of patient outcomes or quality of care at their hospitals."

Private equity firms should not spend investors' resources on expensive and problematic anti-union consultants or other forms of union busting. As workers at many Pye-Barker locations around the country continue to join unions, the company and its private equity owner should implement policies that guarantee non-interference and neutrality and invest in worker pay, benefits, health and safety, and professional development.

Leonard Green investors should communicate with the private equity firm to ascertain what their labor policies are at Pye-Barker to assess potential investment risks these policies might cause.

Sincerely,

Azani Creeks

View this email in your browser

PRIVATE EQUITY STAKEHOLDER PROJECT

Madam Chair and OIC members,

The OIC's Real Asset portfolio has the highest emission intensity of the entire OPERF portfolio. As the council implements the 2025 Climate Resilience Investment Act, tackling the emissions risk from this asset class is critical to meeting the Treasury's Net Zero by 2050 goal. As the staff presents the Real Assets annual report, we urge the Council to consider how to evolve the investment strategy for this asset class to capture the upsides of the transition to a clean energy future and decarbonize to derisk over the medium and long term.

The Private Equity Stakeholder Project (PESP), through our participation in the Private Equity Climate Risks Consortium (PECR), has research on the energy holdings of numerous OPERF Real Assets managers, including Blackstone, Brookfield Asset Management, Encap Investments, EQT, Global Infrastructure Partners (GIP), and Quantum Capital.

Just these six managers collectively hold at least 473 fossil fuel assets, according to PECR research. Of those 473 assets, 157 are upstream oil and gas drilling operations, 223 are oil and gas pipelines and terminals, and 93 are downstream power plants. Through your fund commitments, OPERF likely has exposure to many of these, in addition to the climate impacts on the broader economy.

In addition to these existing holdings, some of OIC's managers are making new investments in fossil fuels, pushing the pension fund further from your policy goals. BlackRock's GIP is planning to acquire AES, a massive US-based utility company that serves over 2 million customers in the United States and El Salvador via GIP Fund V which the OIC committed $251 million of capital to and is part of the Real Assets portfolio.

In addition to the utilities, AES also backs 23 fossil fuel-fired power plants in several countries that generate around 14,800 megawatts (MW) of power. If the AES deal closes, BlackRock's GIP will nearly double its fossil fuel power plant portfolio to 50, with a total generating capacity of an estimated 32,000 MW spanning 11 countries. This acquisition would be in addition to a coal mine and an LNG terminal also purchased after OIC's investment in GIP Fund V.

PESP acknowledges and applauds Treasurer Steiner's work providing valuable insights into how well OPERF's investment portfolios are doing to meet net zero goals, despite private markets disclosure limitations. As the Council works towards CRIA implementation, it is crucial to manage both the over 17 million apportioned emissions already in OPERF's Real Assets portfolio AND to have robust manager engagement to ensure that future investment decisions made on behalf of the OIC by private markets managers, with beneficiaries' retirement savings, are done so in alignment with the OIC's policies and are working to mitigate climate-related financial risks.

Thank you,
Nichole Heil
Senior Research and Campaign Coordinator, Private Equity Stakeholder Project

From:	OIC Public Comments
To:	OIC Public Comments
Subject:	FW: Important Information for VSXY Shareholders
Date:	Friday, June 12, 2026 2:45:03 PM
Attachments:	26.06.10 VSXY shareholder letter.pdf image002.png

From: Mandi Jackson <mandijackson@globallaborjustice.org>
Sent: Wednesday, June 10, 2026 4:04 AM
To: Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: Important Information for VSXY Shareholders

> You don't often get email from mandijackson@globallaborjustice.org. Learn why this is important

This email is from a party external to Treasury. Use care with links and attachments.

Dear Ms. Steiner,

In light of Oregon Public Employees Retirement System's holdings in Victoria's Secret & Co., we write to express urgent concern regarding new evidence of gender-based violence and harassment (GBVH) in Victoria's Secret's global supply chain, and to draw your attention to serious material risks this poses to the company and its shareholders.

Victoria's Secret has undertaken a significant public relations campaign to distance itself from controversies associated with sexism, exclusionary branding, workplace misconduct, and the reputational fallout surrounding former leadership at L Brands, including close ties between the former CEO and Jeffrey Epstein. The company has repeatedly told investors that it has entered a new era defined by accountability, women's empowerment, and responsible business conduct.

However, Victoria's Secret has refused to meet with a union representing women workers in its supply chain after one of its suppliers, Brandix, engaged in severe and violent retaliation against trade unionists following the preventable death of a 45-year-old worker, Ms. Paramasivam Pushpalatha, at a factory in Sri Lanka. Victoria's Secret publicly acknowledges Brandix as its key supplier, featuring Brandix prominently on its website. The brand refers to Brandix as its "partner for more than 25 years" and characterizes them as a "leading supplier in supply chain excellence" that "enhances the quality of life of its employees and communities."

Workers report that Ms. Pushpalatha was denied leave by management on October 10, 2025 when she reported feeling ill at a Brandix factory that manufactures products for Victoria's Secret. She was required to finish her shift and died several hours later. Weeks later, when a young woman union organizer distributed leaflets about Pushpalatha's death outside of the factory, she was surrounded by men wearing clothing with Brandix logos who threatened her with rape and murder.

These events and other instances of intimidation against workers and Ms. Pushpalatha's family have been documented through worker testimonies, police reports, and sworn affidavits filed with the Sri Lankan Human Rights Commission.

Following these events, the company's refusal to engage with its supply chain workers or their representatives raises concerns about whether Victoria's Secret has meaningfully changed its practices regarding protection and respect for women across its value chain.

Gender-based violence and harassment in supply chains is not only a human rights or ethical concern; it is a financially material risk. GBVH allegations expose companies to reputational damage, labor disruptions, litigation, ESG downgrades, and–as evidenced by the financial fallout from the response to allegations at L Brands not long ago–damage to brand equity and investor confidence. Victoria's Secret's own history demonstrates that reputational crises tied to the treatment of women can rapidly translate into declining sales, stock volatility, leadership instability, and long-term damage to shareholder value.

We urge shareholders to call on the company to respond to the death of Ms. Pushpalatha and address the underreported and unaddressed risk of gender-based violence in its supply chain.

Shareholders should urge Victoria's Secret & Co. to:

1. Publicly acknowledge and take responsibility for the allegations surrounding the death of Paramasivam Pushpalatha and the subsequent intimidation and cover-up;
2. Engage directly and transparently with worker organizations including Sri Lanka's Commercial and Industrial Workers Union (CIWU), Asia Floor Wage Alliance, and Global Labor Justice;
3. Establish an enforceable agreement with labor stakeholders to protect against retaliation and future violations at Victoria's Secret suppliers;
4. Ensure meaningful remediation and support for Paramasivam Pushpalatha's family.

Upon request, we can provide a summary of the case and subsequent retaliation, and a record of communications to Victoria's Secret–both direct and indirect–since November 7, 2025. To request additional information, or to schedule a meeting, please contact mandijackson@globallaborjustice.org.

This history should serve as a warning to shareholders as Victoria's Secret refuses to address GBVH and retaliation against women speaking up in its supply chain today.

Sincerely,

Global Labor Justice (GLJ)

Asia Floor Wage Alliance (AFWA)

Coalition of Labor Union Women (CLUW)

--

GLOBAL LABOR JUSTICE

1634 I St NW, Suite 1000, Washington, DC 20006

laborrights.org

From:	Carolynn Kohout
To:	OIC Public Comments
Subject:	Public Comment
Date:	Wednesday, May 27, 2026 4:37:29 PM

Dear Readers;

I present subject matter for organizing and presenting your next Progress Report.

You could find inspiration in the Alaska Permanent Fund Corporation's presentation of December 17, 2025 Quarterly Meeting. This is a brief summary of the 501 page document.

You can transparently gather information from 2023 to 2026, as they have done, through routine record keeping.

Its Subject Matters:

Statutory Net Income Fiscal Years 2023 - 2026

Comprised of receipts from interest on fixed income, real estate rentals, stock dividends, and all realized gains and losses on the sales of invested assets, less AK Capital Income Fund committed amounts and operating expenses.

FY23 through FY25 statutory net income and FY26 statutory net income to date.

GAAP Accounting Net Income, Fiscal Years 2023 - 2026

Accounting net income is the same as statutory net income, except it includes unrealized gains and losses.

Accounting net income for FY23 through FY25 in millions, and accounting net income for FY26 in millions to date.

Market Value of Fund Net Assets, Fiscal Years 2023 - 2026

FY23 net assets as of June 2023 in billions, with their increase in billions over the FY22 ending balance. The same for FY 24 through FY 25. FY26 net assets as of December 2025 in billions, an increase of billions from the FY25 ending balance.

Permanent Fund Historical Returns, Fiscal Years 2005 – 2025 Real return annualized by percent

Equation: Total return minus inflation equals real return.

Total return annualized over “x” years is %.

Permanent Fund Historical Returns, Fiscal Years 2005 – 2025 Real return annualized by percent

Equation: Total return minus unrealized gains/losses equals realized return. Total return annualized over “x” years is %. Realized return annualized over “x” years is %.

Recent Performance & Benchmarks Performance Benchmark

Three questions with answers:

1- Question: What Benchmarks Tell Us Return Objective Did APFC’s asset allocation (with a lesser contribution from execution/implementation) achieve CPI +5?

Answer: APFC portfolio managers manage against day-to-day: benchmark weights for asset classes equal to target asset allocation (32% global equities, 20% fixed income, 18% private equity, etc.)

• Investible benchmarks for public markets, universe of peers for private markets

• investible “with the click of a mouse” – 60% global equities, 20% fixed income, 10% REITs, 10% TIPs

• APFC’s asset allocation targets, informed by third party consultant’s capital market forecasts, are intended to build a portfolio that can deliver expected returns consistent with the return objective of CPI + 5%...

2- Question: Passive Benchmark Over market cycles, does the complexity of APFC private markets and alternatives add value versus a “click-of-the-mouse” portfolio of liquid indices?

Answer: Public Markets vs. Benchmark (As of Dec. 31, 2025)

Annualized Returns: Public Equity, Fixed Income, Absolute Returns

for 1-Year, 3-Year, 5-Year by percentage

Fixed Income by percentage for 2021-2025, and 2026 FYTD

Absolute Return by percentage for 2021-2025, and 2026 FYTD

Public Equity by percentage for 2021-2025, and 2026 FYTD

3- Question: Performance Benchmark Over any given time period, did APFC’s execution and implementation add or subtract value versus broad industry averages for assigned asset classes?

Answer: Private Markets vs. Benchmark (As of Dec. 31, 2025)

Annualized Returns: Private Equity, Private Income, Real Estate for 1-Year, 3-Year, and 5-Year by percentage

Private Income by percentage for 2021-2025, and 2026 FYTD

Private Equity by percentage for 2021-2025, and 2026 FYTD

Real Estate by percentage for 2021-2025, and 2026 FYTD

Investment Actions –

Private Equity – how much to what funds where – U.S. or midmarket European buyout fund.

Key Risk Metrics – charts

Fund Risk: relative to approved risk appetite,

Total Fund: realized volatility & Sharpe ratio

Fund & Constituents: realized volatility & Sharpe ratio

Tracking Error and VaR vs. Limits

Liquidity Limits: Private Assets

Tail Risk: Current portfolio during extreme events

Geography & Currency Breakdown

- by U.S. Dollar, non-U.S. Developed, Emerging Markets & Other amount by country's currency's amount

Country breakdown

- by U.S. Dollar, non-U.S. Developed, Emerging Markets & Other amount ID'd by Country name

Respectfully,

Carolynn F. Kohout,

Capital Steward, SEIU 503

From:	Carri McBride
To:	Treasurer Steiner
Cc:	OIC Public Comments
Subject:	Feedback on Vestwell and Account Security
Date:	Friday, June 12, 2026 2:11:09 PM

[You don't often get email from donandcarri@comcast.net. Learn why this is important at https://aka.ms/LearnAboutSenderIdentification]

This email is from a party external to Treasury. Use care with links and attachments.

Hi -
I am a longtime Oregon College Savings Plan account holder on behalf of my sons. I've had an account with the various vendors the OCSP has used over the years. I've always been satisfied, however, I have significant concerns about the digital security systems at the current adminstrator, Vestwell.

My account at Vestwell was recently hacked causing a distribution to be made that I did not initiate or authorize. I NEVER received an email confirming my distribution request or that one was pending. That is the process normally when I initiate a distribution. I tried multiple times to log into my account to see what was going on but my saved password wasn't working and I was not receiving a reset link. Since I did this multiple times so my account was locked. The next business day I called and spoke with a Vestwell representative. It appears that someone logged into my account and initiated a distribution to a bank (not mine) that rejected the ACH which resulted in a check being mailed to me. This was the first I had learned of any suspicious activity on my account - or really ANY activity on my account. No password reset email, no notice of pending distribution. When I contacted Vestwell, they said they were aware and had already put a stop pay on the check and locked my account (which was why I couldn't log in). Why wasn't I notified that Vestwell suspected fraudulent activity on my account. No answer. But a hold was put on my account and I was able to confirm the account balance approximately matches what I would expect.

I asked for research to be done to identify how this happened and to let me know what is being done to secure my account. I spoke with a supervisor and was told she'd research. It has been 2 weeks and no response. I called once during that time frame because I received a 2FA code but I had not attempted to login. I advised Vestwell of this and they said my account was still on hold and they were still researching. Since there appeared to still be an active attempt to fraudulently access my account, I assumed there would be more urgency but I did not hear anything.

I called today with the intent to just liquidate the account and now they want to send me an email to prove my identity. I am still waiting to get that email link to prove my identity.

I realize identify theft is common in this day and age. But I feel the response from Vestwell has been disappointing. I do not have confidence that my money is safe and secure in their hands. As soon as I can, I will be liquidating my account.

I thought the Oregon State Treasurer and the Oregon Investment Council, as sponsors of this plan, would like this feedback about your selected vendor, Vestwell.

Carri McBride
[redacted]

[redacted]

From: OIC Public Comments
Sent: Wednesday, July 8, 2026 11:45 AM
To: OIC Public Comments
Subject: FW: Urgent Call for Ethical Investment Practices in Oregon PERS

From: Jenna Miles <jenna_miles_97@hotmail.com>
Sent: Sunday, July 5, 2026 2:34 PM
To: oic.oregon@treasury.oregon.gov <oic.oregon@treasury.oregon.gov>; Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>; customer-service.pers@pers.oregon.gov <customer-service.pers@pers.oregon.gov>
Subject: Urgent Call for Ethical Investment Practices in Oregon PERS

[You don't often get email from jenna_miles_97@hotmail.com. Learn why this is important at https://aka.ms/LearnAboutSenderIdentification]

This email is from a party external to Treasury. Use care with links and attachments.

As a committed advocate for ethical investment and climate action, I am reaching out to urge the Oregon Investment Council to divest from CoreCivic, Inc. and GEO Group, Inc., both of which are currently part of the Oregon PERS portfolio.

These corporations are major operators of private immigration detention centers in the United States. It is vital to align our investments with humane and socially responsible values. Organizations such as Educators for Migrant Justice have previously urged similar action, inspired by the successful divestment by the California State Teachers Retirement System.

The American Academy of Pediatrics has long opposed the detention of children, emphasizing its harmful effects. Recent troubling incidents, such as those reported at the Dilley Immigration Processing Center, underscore the urgent need for change.

I implore the Oregon Investment Council to reflect our shared environmental, social, and governance principles by committing to divestment from these entities. Together, we can lead the way in fostering a just and sustainable future.

Sent from my iPhone

[redacted]

From: OIC Public Comments
Sent: Wednesday, July 8, 2026 11:45 AM
To: OIC Public Comments
Subject: FW: Urgent Review of Investments Involving CoreCivic

From: Jenna Miles <jenna_miles_97@hotmail.com>
Sent: Sunday, July 5, 2026 2:34 PM
To: customer-service.pers@pers.oregon.gov <customer-service.pers@pers.oregon.gov>; Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: Urgent Review of Investments Involving CoreCivic

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This email is from a party external to Treasury. Use care with links and attachments.

Dear Oregon Investment Council,

I hope this message finds you well. I am reaching out to express my concern regarding the Oregon PERS portfolio's investment in CoreCivic, Inc. (NYSE: CXW). Given the critical nature of ensuring our investments align with ethical standards, I urge a thorough review of this holding.

CoreCivic's operation at the Dilley Immigration Processing Center, under a substantial ICE contract, has been brought to attention due to serious allegations. Recent federal court filings have highlighted distressing conditions, including a child's suicide attempt and concerning discrepancies in operational reporting.

As stewards of Oregon's investments, it is imperative to evaluate the fiduciary and ethical implications of maintaining such holdings. I strongly recommend engaging with CoreCivic’s board to address these issues before any further actions regarding contract renewals or investment expansions.

Thank you for considering this pressing matter.

Best regards,

Sent from my iPhone

From: OIC Public Comments
To: OIC Public Comments
Subject: FW: Request for action
Date: Friday, July 17, 2026 7:19:19 AM

From: Karina Torres Morrison <torres.kari@gmail.com>
Sent: Thursday, July 9, 2026 8:42 PM
To: Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: Request for action

You don't often get email from torres.kari@gmail.com. Learn why this is important

This email is from a party external to Treasury. Use care with links and attachments.

Hello Treasurer Elizabeth Steiner,

My name is Karina, a resident of Portland Oregon. I'm writing to ask you to take administrative action and divest our state funds from three companies with horrific human rights records–Palantir, GEO Group and CoreCivic–which have aided the Israeli genocide in Gaza and other war crimes in the Middle East, built surveillance systems to racially profile US residents and aid ICE, and maintain immigration detention centers across the country. Oregon must divest from these companies. Thank you for taking action.

Thanks,
Karina Torres Morrison
(she/her/ella)

From:	Samantha Muchowski
To:	OIC Public Comments
Cc:	Treasurer Steiner; ENGELSON Eric; KRIFKA Kasey
Subject:	Urgent Inquiry: Ethical Review of Investment in TDR Capital
Date:	Wednesday, July 15, 2026 1:21:16 PM

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This email is from a party external to Treasury. Use care with links and attachments.

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council,

I am writing to express my deep concern regarding Oregon's investment in TDR Capital, particularly in light of Target Hospitality's involvement with detention facilities in Dilley, Texas.

The recent agreement between Target Hospitality and CoreCivic to reactivate facilities for immigrant detention raises significant ethical and human rights concerns. As stewards of public retirement funds, it is crucial that the Council demands transparency and accountability from TDR Capital.

Specifically, I urge you to seek answers to the following:

1. Was the exposure of Target Hospitality's detention operations disclosed before the reactivation?
2. What due diligence was performed concerning human rights, especially regarding vulnerable groups such as families and children?
3. How significant is Oregon's investment exposure to these entities?
4. Will there be steps taken to divest or mitigate involvement in these detention activities?

It is imperative that Oregon's investments align with values that prioritize human rights and ethical practices. Public funds should not be complicit in the detention and suffering of individuals.

Thank you for considering this matter seriously and for ensuring that these concerns are documented in the public record.

Sent from my iPhone

From: annettpreissler@pm.me
To: OIC Public Comments
Cc: Treasurer Steiner; ENGELSON Eric; KRIFKA Kasey
Subject: Inquiry into Investment Ethics: TDR Capital and Detention Facilities
Date: Thursday, July 16, 2026 8:13:27 AM

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council,

I hope this message finds you well. I am reaching out to express my concerns regarding Oregon's investments in TDR Capital, particularly in relation to their involvement with Target Hospitality and its operations in Dilley, Texas.

Given the significant financial relationship highlighted by Target Hospitality's recent agreement with CoreCivic to manage facilities once used for child and family detention, I urge the Council to scrutinize the ethical implications of these investments. It is crucial to ensure that our public funds are not inadvertently supporting practices inconsistent with our values.

To this end, I request that the following inquiries be addressed:

1. Was Oregon made aware of Target Hospitality's involvement in Dilley before any financial commitments were made?
2. What steps did TDR Capital undertake to evaluate the human rights impacts of their investments?
3. Could you provide clarity on the extent of Oregon's financial ties to TDR Capital in connection with these operations?
4. What measures can be implemented to ensure our investments do not support detention facilities, particularly those involving families?

It is imperative that the retirement savings of Oregon's public workers are aligned with ethical and humane practices.

Thank you for considering this matter and ensuring transparency and accountability in our investments.

Arden Preissler

Sent from Proton Mail for Android.

From:	OIC Public Comments
To:	OIC Public Comments
Subject:	FW: 4J School District
Date:	Wednesday, June 10, 2026 11:53:04 AM

From: Dylan C <dplcianci@gmail.com>
Sent: Sunday, May 3, 2026 1:02 PM
To: Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: 4J School District

Private Equity has no place in public schools. Privatization is a cancer that destroys public services. My local school district has been "mismanaged" to the point that hundreds of teachers and janitors and workers of all stripes are going to be fired with little notice. This is unacceptable. Why is real harm coming from fake money? This is the kind of situation big government bailouts are supposed to help with. Why are real teachers losing jobs and students losing teachers because some ledger lines in New York don't add up? It doesn't matter, no one is being stolen from if we just keep paying those people the mere pittance that they are owed. What can you do about this?

- Dylan

From: OIC Public Comments
To: OIC Public Comments
Subject: FW: Urgent Evaluation of Investment in CoreCivic
Date: Wednesday, June 10, 2026 11:51:52 AM

From: Claudia Bieniek <claudiabieniek04@gmail.com>
Sent: Wednesday, May 13, 2026 9:55 AM
To: customer-service.pers@pers.oregon.gov <customer-service.pers@pers.oregon.gov>; Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: Urgent Evaluation of Investment in CoreCivic

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This email is from a party external to Treasury. Use care with links and attachments.

Dear Oregon Investment Council,

I hope this message finds you well. I am reaching out to express my concern and urge a thorough evaluation of the Oregon PERS portfolio's investment in CoreCivic, Inc.

CoreCivic's management of the Dilley Immigration Processing Center in Texas, under a substantial ICE contract, has raised grave concerns. Notably, recent court documents cite a deeply troubling incident involving a child's suicide attempt, alongside allegations of misleading court reports. This matter is actively being litigated in Flores v. Garland.

Oregon's guidelines for investment management demand prudence and responsibility. Given the ongoing federal litigation and discrepancies in operational transparency, it's imperative that we reassess the risks associated with our holdings in CoreCivic.

I strongly recommend initiating a detailed review of this investment and engaging with CoreCivic's leadership to address the conditions at their facilities, especially prior to any further contractual commitments.

Thank you for considering this critical issue.

Best regards,

Claudia Bieniek

From:	OIC Public Comments
To:	OIC Public Comments
Subject:	FW: Public Input
Date:	Monday, June 22, 2026 8:26:56 AM

From: Larry Lewin <larry@larrylewin.com>
Sent: Sunday, November 2, 2025 3:43 PM
To: Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: Public Input

[You don't often get email from larry@larrylewin.com. Learn why this is important at https://aka.ms/LearnAboutSenderIdentification]

This email is from a party external to Treasury. Use care with links and attachments.

Dr Steiner:
I read your opinion piece in the Lookout Eugene Springfield, and as a retired teacher I am responding to your request for input.
I am grateful for PERS, and I benefit from it every month.
As you evaluate the investment practices, please consider the social responsibility investment model.
I have used an SRI financial advisor based in Portland for decades, and not only do we never invest in military, environmental damaging, or poor worker treatment companies or bonds, my returns annually beat the benchmarks. The idea of “investing for good will cost you” is inaccurate.
PERS has a history of ignoring the public’s calls for rejecting harmful investments- most notably not divesting from South Africa’s apartheid government.
You have an opportunity to consider SRI, and I urge you to investigate it.
I would be happy to share my advisor’s contact info to learn more about this model.
Thank you,
Larry Lewin
Eugene

From:	OIC Public Comments
To:	OIC Public Comments
Subject:	FW: Please investigate Sinclair/KATU for breach of fiduciary duty
Date:	Monday, June 22, 2026 8:26:33 AM

From: Michael Burdick <michael.n.burdick@gmail.com>
Sent: Thursday, September 25, 2025 10:18 AM
To: AttorneyGeneral@doj.oregon.gov <AttorneyGeneral@doj.oregon.gov>; Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: Please investigate Sinclair/KATU for breach of fiduciary duty

> You don't often get email from michael.n.burdick@gmail.com. Learn why this is important

This email is from a party external to Treasury. Use care with links and attachments.

Dear Treasurer Steiner and Attorney General Rayfield,

As you know, Portland's ABC affiliate is currently censoring the Jimmy Kimmel show for partisan political reasons. Given how popular the show is, there can be no legitimate business reason for this action; the company's leadership is clearly in breach of its fiduciary duty to shareholders since leaders are prioritizing personal political aims above efforts to generate profit. As you know, corporations like Sinclair have a duty to shareholders to ensure decisions are made in an effort to maximize profits and long-term shareholder value.

I believe each of you has the authority to investigate this serious violation of state law and pursue justice for the shareholders who are being victimized by Sinclair's illegal behavior.

Please act now, and act boldly.

Best,
Michael

From:	OIC Public Comments
To:	OIC Public Comments
Subject:	FW: Don"t Fund the Federal Government
Date:	Monday, June 22, 2026 8:26:07 AM

From: Rochelle Petts <rochellepetts@gmail.com>
Sent: Wednesday, September 3, 2025 11:21 AM
To: Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: Don't Fund the Federal Government

You don't often get email from rochellepetts@gmail.com. Learn why this is important

This email is from a party external to Treasury. Use care with links and attachments.

Dear Treasurer Steiner,

I called your office today (9/3/2025) and spoke to Katie.

The reason for my call was to express my deep concern about our tax dollars being used by the federal government to fund their disappearance of people off the streets and to build concentration camps.

The Treasury controls billions of dollars in state pension funds which are likely invested in federal bonds. You can redirect these investments and use other strategic non-cooperation tactics to slow the federal government's access to these funds. Whatever it takes to slow or deny access to our tax dollars so we are not complicit in the unconstitutional actions of the current administration.

Thank you.

Rochelle
[redacted]

From: OIC Public Comments
To: OIC Public Comments
Subject: FW: Protect public employee retirement funds from Trump Media
Date: Monday, June 22, 2026 8:25:32 AM

From: Laurie Doscher <doscherlaurie@gmail.com>
Sent: Friday, August 15, 2025 9:05 AM
To: Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: Protect public employee retirement funds from Trump Media

You don't often get email from doscherlaurie@gmail.com. Learn why this is important

This email is from a party external to Treasury. Use care with links and attachments.

State Treasurer Elizabeth Steiner,

I am writing to urge immediate action to protect public employee retirement funds from Trump Media & Technology Group (Truth Social's parent company).

Trump Media joined the Russell 3000 Index in June 2024, millions of teachers, firefighters, and public employees became involuntary investors in a company that lost $401 million on just $3.6 million in revenue. The company's own auditors have issued "going concern" warnings about its ability to even survive.

Public pension funds should not be forced to subsidize any politician's failing business ventures. I urge you to implement policies that exclude companies with bankruptcy warnings and politically exposed ownership from pension investments.

Please make sure our pension funds are not involved with this.

Thank you for your work.

Sincerely,

doscherlaurie@gmail.com
[redacted]

From:	OIC Public Comments
To:	OIC Public Comments
Subject:	FW: Earnings for Pers
Date:	Monday, June 22, 2026 8:24:38 AM

From: CYNTHIA BRANDT <brandtcr@comcast.net>
Sent: Wednesday, June 10, 2026 12:49 PM
To: Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: Earnings for Pers

Why don't you get someone better qualified to make increased earnings for Pers? Anyone can make 6% a year, this is ridiculous that whom ever is overseeing it has not made at least 10% in Trump's first term and this one also.
Cindy Brandt

May God himself, the God of peace, sanctify you through and through. May your whole soul, spirit, and body be kept blameless at the coming of our Lord, Jesus Christ. The one who calls you is faithful and he will do it.

From: OIC Public Comments
To: OIC Public Comments
Subject: FW: Thank you
Date: Monday, June 22, 2026 8:23:48 AM

From: Tiller, Douglas <douglas.tiller@corvallis.k12.or.us>
Sent: Wednesday, April 23, 2025 3:40 PM
To: Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: Thank you

Treasurer Elizabeth Steiner

Just a quick thank you for helping to protect the retirement funds for the public employees of Oregon. As a 30 year veteran of PERS, I have been carefully watching the fluctuating market trends - so much uncertainty.

Thank you for your continued dedication to citizens of Oregon

CORVALLIS SCHOOL DIST OREGON

Doug Tiller
Facilities Manager
[redacted]

From:	Cocosunflower
To:	OIC Public Comments
Cc:	Treasurer Steiner; ENGELSON Eric; KRIFKA Kasey
Subject:	Request for Review of Investment Practices Related to Detention Facilities
Date:	Thursday, July 16, 2026 5:29:19 AM

[You don't often get email from alexgrl@icloud.com. Learn why this is important at https://aka.ms/LearnAboutSenderIdentification]

This email is from a party external to Treasury. Use care with links and attachments.

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council,

I appreciate the opportunity to submit this comment for your consideration.

I urge the Council to scrutinize Oregon's investments in TDR Capital, particularly regarding Target Hospitality's involvement in Dilley, Texas. Our records show commitments to TDR Capital III, IV, and V.

Target Hospitality's recent agreement with CoreCivic to reactivate facilities in Dilley, known for detaining families and minors, raises ethical concerns. The contract, valued at over $246 million, underscores the significance of this issue.

Given your role as stewards of public retirement funds, I request TDR Capital be questioned on the following:

1. Was Oregon informed about Target Hospitality's operations in Dilley before reactivation?
2. What due diligence has TDR conducted concerning human rights in these facilities?
3. How extensive is Oregon's investment in TDR funds linked to Target Hospitality?
4. Can the Council ensure a divestment from infrastructure supporting family detention?

Public employees deserve assurance that their pensions are not intertwined with such practices.

Thank you for addressing this critical matter.

Sent from my iPhone

From:	Mikayla Williams
To:	OIC Public Comments
Cc:	Treasurer Steiner; ENGELSON Eric; KRIFKA Kasey
Subject:	Urgent Review of Investment Ties to Detention Facilities
Date:	Wednesday, July 15, 2026 8:47:44 PM

Some people who received this message don't often get email from mjwilliams1999@hotmail.com. Learn why this is important

This email is from a party external to Treasury. Use care with links and attachments.

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council,

I am submitting this vital public comment to the Oregon Investment Council.

As a concerned individual, I urge the Council to scrutinize Oregon's investment in TDR Capital due to Target Hospitality's involvement in the Dilley, Texas facility operations. Oregon currently holds investments in TDR Capital III, IV, and V.

In March 2025, Target Hospitality declared a five-year agreement with CoreCivic to reactivate its Dilley site, previously known as the South Texas Family Residential Center. This contract is projected to yield over $246 million by March 2030.

The Dilley facility has historically detained families and children. Organizations like AFSC highlight Target Hospitality as a provider involved with ICE detention centers, including Dilley.

In your capacity as fiduciaries of public retirement assets, I implore you to request that TDR Capital address the following:

1. Was Oregon informed of Target Hospitality's involvement in Dilley prior to or following the site's reactivation?
2. What human rights assessments did TDR conduct concerning the detention of families and children?
3. What is the extent of Oregon's current investment in TDR funds linked to Target Hospitality?
4. Will the Council mandate TDR to divest from or address involvement in family detention operations?

It is imperative that Oregon's public workers' retirement funds are not complicit in the detention of vulnerable families and children.

Thank you for ensuring this is recorded in the public domain.

Mikayla Williams

From:	lian lenihan
To:	OIC Public Comments
Cc:	Treasurer Steiner; ENGELSON Eric; KRIFKA Kasey
Subject:	Review of Investment Ties in Detention Facilities
Date:	Wednesday, July 15, 2026 7:39:46 PM

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council, I urge you to examine Oregon's financial connections to TDR Capital, considering their involvement with Target Hospitality in Dilley, Texas. Target Hospitality has committed to a significant contract with CoreCivic, potentially affecting our community values by engaging in youth and family detention at the South Texas Family Residential Center. Given your role in managing public retirement funds, I ask you to obtain comprehensive disclosures from TDR Capital regarding: 1. The timeline of their disclosure about Target Hospitality's activities in Dilley. 2. The human rights evaluations conducted by TDR concerning detention practices. 3. The specific extent of Oregon’s investments in TDR funds linked to these operations. 4. Whether you will require TDR to address or divest from any family detention facilities. It is crucial that our retirement investments reflect our ethical standards, especially concerning the detention of vulnerable populations. Thank you for considering this important matter for public record.

From:	OIC Public Comments
To:	OIC Public Comments
Subject:	FW: Investment of PERS funds
Date:	Monday, August 10, 2026 7:32:24 AM

From: Pendleton <rpendleton@wvi.com>
Sent: Friday, July 31, 2026 2:25 PM
To: Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: Investment of PERS funds

To: Eizabeth Steiner, Oregon State Treasurer

We were disgusted to learn from the Sunday Oregonian (July 26, 2026) that PERS invests our retirement funds in the GEO Group

and Core Civic, two of the largest for-profit private prison corporations that contract with ICE to run immigration facilities.

We urge you to divest from these two organizations. For a state that has declared itself to be a sanctuary state, investment in these two entities is diametrically opposed to our state's values.

This is a huge burden on our consciences. Please invest PERS funds in morally defensible entities.

Robert and Kay Pendleton

[redacted]

[redacted]

From:	OIC Public Comments
To:	OIC Public Comments
Subject:	FW: Divesting from privately owned prisons
Date:	Monday, August 10, 2026 7:32:11 AM

From: Ross Duran <rossduran@comcast.net>
Sent: Friday, July 31, 2026 3:24 PM
To: Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: Divesting from privately owned prisons

I'm a retired PERS member and I don't want my money invested in privately owned detention centers that house the immigrants that ICE is taking into custody. What is the status of divesting from these prisons?

Thanks,

Ross Duran

From: OIC Public Comments
To: OIC Public Comments
Subject: FW: PERS investments
Date: Monday, August 10, 2026 7:31:57 AM

From: Judy Froreich <fro@wvi.com>
Sent: Friday, July 31, 2026 5:08 PM
To: Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: PERS investments

> You don't often get email from fro@wvi.com. Learn why this is important

This email is from a party external to Treasury. Use care with links and attachments.

To: Eizabeth Steiner, Oregon State Treasurer

It has come to my attention via the article in the Sunday Oregonian (July 26, 2026) that PERS invests our retirement funds in the GEO Group and Core Civic, two of the largest for-profit private prison corporations that contract with ICE to run immigration facilities.

I would like to register my disapproval and revulsion at this use of our retirement funds. Not only is this immoral, it violates the values that I spent my career imparting to my students. There has to be better ways to commit to preserving the growth of these funds without investing in the persecution of individuals caught in the web of immigration policies.

Judith Frohreich

From: OIC Public Comments
To: OIC Public Comments
Subject: FW: PERS Divestment Request
Date: Monday, August 10, 2026 7:31:52 AM

From: Regan Hillesland <drhillesland@wvi.com>
Sent: Saturday, August 1, 2026 3:52 PM
To: Treasurer Steiner <Oregon.Treasurer@ost.state.or.us>
Subject: PERS Divestment Request

To: Elizabeth Steiner, Oregon State Treasurer

I read in the *Sunday Oregonian* on July 26, 2026 that PERS invests in the GEO Group and Core Civic, which are two large for-profit private prison corporations that contract with ICE to run immigration facilities. I am dismayed.

Being a PERS recipient, I have indirectly supported this, and it goes against my values, my conscience. It also goes against Oregon's values. Oregon is a sanctuary state.

Please invest in morally defensible organizations and divest from the GEO Group and Core Civic.

Regan Hillesland
[redacted]

From:	Pam Crow
To:	OIC Public Comments
Subject:	PERS DIvestment
Date:	Friday, August 7, 2026 10:22:27 AM

You don't often get email from pamcrowlcsw@gmail.com. Learn why this is important

This email is from a party external to Treasury. Use care with links and attachments.

Hello. I am writing as a retiree who benefits from my monthly PERS payments. However, I don't want to feel as though I have blood on my hands. I hereby demand that PERS divest from the Geo Group and Core Civic, who support and profit from private prisons. I do not want to support for-profit prisons who contract with ICE.

Respectfully yours,

Pam Crow

--

Pam Crow, LCSW, (she/her/hers)
Licensed Clinical Social Worker. Consultant. Supervisor
Independent Practitioner

[redacted]

e. pamcrowlcsw@gmail.com

w. pamcrow@pamcrow.com

[redacted]

From:	Boon O
To:	OIC Public Comments
Cc:	Treasurer Steiner; ENGELSON Eric; KRIFKA Kasey
Subject:	Inquiry on Ethical Investments: TDR Capital & Detention Concerns
Date:	Thursday, August 6, 2026 7:08:46 PM

Dear Chair Akintore, Treasurer Steiner, and Members of the Oregon Investment Council,

I hope this message finds you well.

I am reaching out to discuss an important matter concerning Oregon's investment in TDR Capital and its implications with Target Hospitality's involvement in operations at Dilley, Texas. Oregon's disclosures show investments in several TDR Capital funds.

In March 2025, Target Hospitality signed a significant agreement with CoreCivic to resume activities at its Dilley location, impacting the South Texas Family Residential Center. This contract, valued at over $246 million, raises critical ethical considerations about its role in detention facilities.

As stewards of public funds, I urge the Council to seek clear, written responses from TDR Capital on the following points:

1. Was the Dilley detention involvement with Target Hospitality disclosed to Oregon pre or post-agreement?
2. What measures did TDR undertake to assess the human rights implications of child and family detention?
3. Can you clarify Oregon's current financial commitment to TDR funds linked with Target Hospitality?
4. Will there be steps to ensure TDR withdraws from or addresses its involvement in family detention systems?

It is crucial that the retirement funds of Oregon's public employees are not entangled with operations that involve the detention of families and children.

Thank you for considering this request for the public record.

From:	Juanita Andrade
To:	OIC Public Comments
Cc:	Treasurer Steiner; ENGELSON Eric; KRIFKA Kasey
Subject:	Review of Oregon"s Investment in TDR Capital and Ethical Concerns
Date:	Thursday, August 6, 2026 7:08:27 PM

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council,

I am writing to express concerns regarding Oregon's financial involvement with TDR Capital due to its association with Target Hospitality and its operations in Dilley, Texas.

Given the reactivation of detention facilities by Target Hospitality under a contract with CoreCivic, which is set to generate substantial revenue, I urge the Council to scrutinize our investment strategy. The facilities involved have been linked to the detention of families, raising significant ethical and human rights issues.

As stewards of public funds, it's crucial to address the following:

1. Was the Council informed of Target Hospitality's involvement with Dilley before or after the facility's reactivation?
2. What measures has TDR Capital taken to ensure compliance with human rights standards concerning family detention?
3. Can you clarify Oregon's current financial exposure to these activities through TDR funds?
4. Will there be any steps taken to divest from or mitigate involvement in family detention practices?

It is imperative that our investments reflect our values, ensuring they do not support practices contrary to our ethical standards.

Thank you for considering this matter seriously and including my comments in the public record.

Warmly,
Juanita

From:	Taylor Pokoj
To:	OIC Public Comments
Cc:	Treasurer Steiner; ENGELSON Eric; KRIFKA Kasey
Subject:	Inquiry on Ethical Investments and Human Rights
Date:	Tuesday, August 4, 2026 8:00:58 PM

[You don't often get email from pokojt@gmail.com. Learn why this is important at https://aka.ms/LearnAboutSenderIdentification]

This email is from a party external to Treasury. Use care with links and attachments.

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council,

I hope this message finds you well. I am writing to express my concerns regarding the ethical implications of Oregon’s investment in TDR Capital, particularly in relation to Target Hospitality's operations in Dilley, Texas.

Given the recent developments where Target Hospitality has reactivated facilities for detention purposes, I urge the Council to thoroughly assess these investments. As stewards of public funds, it is crucial to ensure that our financial engagements do not inadvertently support activities that conflict with human rights standards.

I request the Council to obtain comprehensive disclosures from TDR Capital about Target Hospitality’s involvement and to conduct a meticulous review of the following:

1. The extent and timing of TDR's disclosure regarding Target Hospitality's activities in Dilley.
2. The human rights assessments conducted by TDR concerning detention practices.
3. An evaluation of Oregon’s financial stake in these ventures.
4. Consideration of policies mandating TDR to address or divest from such engagements.

It is imperative that the investments tied to the welfare of public servants align with our shared ethical values.

Thank you for considering my comments for the public record.

From: Barbara Hilyer
To: OIC Public Comments
Subject: Investments in private prisons
Date: Monday, August 17, 2026 12:18:43 PM

To The Oregon Investment Council:
I am a PERS longtime retiree. I was active in getting PERS to divest from South Africa back in the mid 1980s. I understand that managing a large investment portfolio is complicated. I also understand that some moral issues are imperative.

I urge you to review our investments in the GEO group and CoreCivic, Inc. I do not believe as retired state employees that we ought to be earning money off of private prisons. This is particularly offensive in Oregon where we are a sanctuary state, supposedly not cooperating with immigration enforcement. And yet, that is exactly what these companies do.

I appreciate your attention in this matter and thank you for your public service.
Barbara Hilyer
[redacted]

From: AJ
To: OIC Public Comments
Cc: Treasurer Steiner; ENGELSON Eric; KRIFKA Kasey
Subject: Request for review: Oregon retirement investments and family detention exposure
Date: Friday, August 14, 2026 4:38:50 PM

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council,

Please accept this message as public comment regarding Oregon's investments and potential connections to family detention infrastructure.

I urge the Council to examine Oregon's exposure to TDR Capital, given Target Hospitality's reported agreement to reactivate detention-related facilities in Dilley, Texas. Oregon's public private equity disclosures identify investments in TDR Capital III, IV, and V, making transparency and accountability especially important for public retirement assets.

Target Hospitality announced in March 2025 that it had entered a five year agreement with CoreCivic to reactivate its Dilley assets, formerly known as the South Texas Family Residential Center. The company stated that the agreement could generate more than $246 million through March 2030. Dilley has been associated with the detention of children and families, and the American Friends Service Committee identifies Target Hospitality as a company involved in providing services at ICE detention facilities, including Dilley.

In their fiduciary role, I ask the Council to seek written responses from TDR Capital to the following questions:

1. When and how did TDR disclose Target Hospitality's Dilley-related activities to Oregon?
2. What human rights and climate-related due diligence did TDR conduct concerning child and family detention?
3. What is Oregon's current financial exposure to TDR funds connected to Target Hospitality?
4. What safeguards, remediation measures, or divestment options will the Council consider if these investments remain connected to family detention infrastructure?

Oregon public employees deserve retirement investments that reflect transparency, human rights, and responsible stewardship. Their savings should not be linked without meaningful disclosure to the detention of families and children.

Thank you for including this comment in the public record.

From:	lauren C
To:	OIC Public Comments
Cc:	Treasurer Steiner; ENGELSON Eric; KRIFKA Kasey
Subject:	Request for review: Oregon investments and family detention infrastructure
Date:	Friday, August 14, 2026 3:44:52 PM

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council,

Please accept this message as public comment for the Oregon Investment Council.

I urge the Council to examine Oregon's investment exposure to TDR Capital in connection with Target Hospitality's renewed operations at the Dilley, Texas, detention facility. Oregon's public private equity disclosures identify investments in TDR Capital III, IV, and V.

In March 2025, Target Hospitality announced a five year agreement with CoreCivic to reactivate its Dilley assets, formerly known as the South Texas Family Residential Center. The agreement is projected to produce more than $246 million through March 2030. Dilley has been associated with the detention of children and families, and AFSC identifies Target Hospitality as a company providing services at ICE detention facilities, including Dilley.

As stewards of Oregon workers' retirement assets, the Council should request clear, written information from TDR Capital on the following:

1. Whether TDR disclosed Target Hospitality's involvement in Dilley to Oregon, and when that disclosure occurred.
2. What human rights and climate-related due diligence TDR conducted regarding child and family detention infrastructure.
3. Oregon's current financial exposure to TDR funds connected to Target Hospitality.
4. What steps TDR and the Council will take to remediate, reduce, or exit exposure to family detention operations.

Oregon public employees deserve transparency about whether their retirement savings support facilities involved in the detention of families and children. Please document the Council's review and enter this comment into the public record.

Thank you for your attention and for including this comment in the public record.

From: Jenifer Schramm
To: STEINER Elizabeth; ACKERMAN-MUNSON Sybil; KIM Rex; HOWARD Louise; LARRIEU Philip; TOTDAHL Anna; FERGUSSON Tad; Alline Akintore; WILSON-BODY Pia; MILLER Tim; HUH Elmer; OLINECK Kevin * PERS
Cc: OIC Public Comments
Subject: Investment during global instability
Date: Thursday, June 11, 2026 8:57:47 AM
Attachments: image_1

This email is from a party external to Treasury. Use care with links and attachments.

Dear Treasurer Steiner and OST Investment Team, Chair Akintore and OIC Members,

This is a quick email to highlight the article La Caisse's oil exit pays off as renewables portfolio pulls ahead of fossil fuels (*Top 1000 Funds* 5/14/2026). Investment in fossil fuels is investment in global instability and climate risk, inconsistent with the fiduciary responsibility of a generational fund. As Andrew Bogrand asked in his April statement to the OIC: How will OIC and Treasury respond to a fossil fuel sector that is politically exposed and inversely linked to the wider performance of the market?

Thank you for your service.

Jenifer and Sue
Co-leads of Divest Oregon
Reinvest in a Fossil Free Future

Divest Oregon

Reinvest in a
Fossil Free Future

From:	Amy Isabel Zlot
To:	Treasurer Steiner
Cc:	OIC Public Comments; ACKERMAN-MUNSON Sybil
Subject:	Expanding the Climate Resilience Investment Act & more humane/ Do no harm investing
Date:	Tuesday, July 28, 2026 12:56:31 PM
Attachments:	operf_screening_table.csv

Hello Dr. Elizabeth Steiner,

Amy Zlot from NE pdx here. I'm reaching out because I truly enjoyed working with you when you were a physician at OHSU and I was an epidemiologist in the Oregon Genetics Program. I've always appreciated your commitment to aligning policy with public health.

I so appreciate your dedication to clean energy investing and was excited to see the Climate Resilience Investment Act pass. I hope that momentum continues to expand into other areas. Oregon has the opportunity to be a leader in investing that aligns with our values to do no harm.

As public servants, many of us choose this work because we want to make the world a better place. I was surprised to learn that Oregon continues to invest heavily in defense and military contractors, as well as tobacco companies. I believe we can achieve strong returns for public employees while investing in companies that better reflect our state's commitment to public health, sustainability, and social responsibility.

I realize I'm not privy to many of the behind-the-scenes discussions and investment considerations, and I was hoping you would be willing to meet with me so I can better understand Oregon's approach to the Oregon Public Employees Retirement Fund (OPERF) and explore how I might help advance sustainable and socially responsible investing.

I pulled a few examples from the June 2025 OPERF Public Equity Holding, the most recent report I could find online. This isn't intended to be an exhaustive list, just a few examples.

https://www.oregon.gov/treasury/invested-for-oregon/Documents/Invested-for-OR-Performance-and-Holdings/2025/OPERF-Public-Equity-Holdings-06-30-2025.pdf

Company	Shares	Market value ($)	% of OPERF	Potential Concern
Tesla	471731	149850069	0.150431	Climate / transition risk
Philip Morris International	510030	92891764	0.093252	Tobacco / public health
Altria Group Inc	808437	47398661	0.047582	Tobacco / public health
Boeing Co/The	122882	25747465	0.025847	Defense / aviation / harm risk
General Dynamics Corp	51967	15156695	0.015215	Defense / military contractor
Lockheed Martin Corp	53103	24594123	0.024689	Defense / military contractor
Elbit Systems Ltd	6426	2868171	0.002879	Defense / military systems
Axon Enterprise Inc	12591	10424593	0.010465	Policing / surveillance / coercive tech
Trump Media + Technology	6467	116665	0.000117	Governance / political-media controversy risk

Thank you for considering,
Amy Zlot
[redacted]