



Retirement News Highlights

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Maryland Seeks Help With Russia Divestment Efforts

by Gar Chung

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The \$66.3 billion Maryland State Retirement & Pension System has issued an RFI seeking a firm to assist with its Russia divestment efforts.

The plan intends to hire one or more firms to provide a listing of companies that qualify as a Russian company, review and analyze the Maryland statute on Russia-restricted investments per the statute State Personnel and Pensions Article 21-123.3.

“Legislative action requires divestment. We are expecting to create a list of entities that should be divested to better communicate with managers, the board, legislators and other stakeholders — similar to our Iran/Sudan process,” CIO Andrew Palmer said, in a response to an inquiry on the RFI.

Maryland Governor Larry Hogan approved legislation this month requiring the plan’s board of trustees to review its portfolio to determine which funds are invested in Russia-restricted investments and take certain divestment actions.

A copy of the RFI is available on the plan’s website and the deadline for submissions is July 6.

Questions regarding the search should be directed to Senior Compliance Officer Toni Voglino at tvoglino@sra.state.md.us.

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