



FOR IMMEDIATE RELEASE
September 10, 2024

State Comptroller Nieshalla announces deferred compensation plan divestment from China and ESG fund

STATEHOUSE – Indiana State Comptroller Elise Nieshalla commends the Indiana Deferred Compensation Committee (IDCC) for eliminating two funds, one with four percent exposure to Chinese entities and the other that prioritizes environmental, social and governance (ESG) matters over return on investment.

“These are positive steps to align public employees’ deferred compensation investments with the state laws governing our pensions,” Comptroller Nieshalla said. “Protecting our investments from national security concerns and upholding fiduciary duty will always be top priorities.”

The IDCC oversees more than \$2 billion in public employee supplemental retirement assets through the Hoosier START Plan. At its most recent IDCC quarterly meeting, chaired by Comptroller Nieshalla, the committee voted to eliminate the American Funds EuroPacific Growth Fund due to Chinese investment exposure and transfer those dollars to the Fidelity Diversified International Fund.

The Committee also voted to eliminate the ESG-focused fund, Vanguard FTSE Social Index. Assets currently in the Fund will be moved to the State Street S&P 500 Index Fund.

Notifications will be sent to participants prior to the investment changes that are slated to occur later this year. Participants will have the opportunity to make investment election changes before the movement of assets.

Click [here](#) for more information regarding the Hoosier START plan.

###

Elise M. Nieshalla is the [Indiana State Comptroller](#), fulfilling the duties of the Constitutional Office of State Auditor. Comptroller Nieshalla is committed to serving our state and local governments by upholding the highest standards of fiscal responsibility in the provision of accurate accounting and reporting of state funds, disbursement of tax revenues to local units of government, payment of Indiana’s

employees and vendors, administration of the state's deferred compensation plan and delivering financial information through the [Indiana Transparency Portal](#).

Interested in more information about the Comptroller's Office? Join us online to always be in the know by following Indiana State Comptroller Elise Nieshalla on Facebook, LinkedIn and Twitter @Comp_Nieshalla.

*Media Contact: Emily Boesen
eboesen@comptroller.in.gov*