Eagle Council 50 | **Saturday, September 24** | **3:45 pm**

Speaker: Kreifels, Derek – Derek Kreifels is the co-founder and Chief Executive Officer of the State Financial Officers Foundation (SFOF), the only nonprofit in the U.S. that combines ground-breaking free-market research with a strong network of states' treasurers, auditors, and other financial officers, to actively sustain the health of each state's economic outlook.

Under Kreifels' leadership, SFOF has led the effort over the past year to educate the public on the dangers of Environmental Social & Governance (EST) investing. In early June, SFOF was awarded a Heritage Foundation Innovation Prize for its work to educate through a new campaign called "Our Money, Our Values."

Before co-founding SFOF in 2012, Kreifels spent five years as Assistant State Treasurer of Kansas, where he oversaw the state's college savings plan, ABLE plan, debt and bond management, and pension investments. During his tenure, his office processed over $21B annually, and he managed 42 employees with an annual budget of over $3.5M.

Kreifels attended Kansas State University, received his undergraduate degree from Wichita State University, and his master's degree from Friends University in Wichita. He lends his leadership to several boards and nonprofits. He and his wife Melanie are diehard Kansas City Chiefs fans, enjoy excellent Kansas City BBQ, and love spending time with family.

Title: *The Great Reset and Woke Capitalism: Curbing the ESG*

Action points:

1. **ESG (Environmental, Social, Governance) investing is acting like a new branch of government for the progressive left in our country. Environmental includes the following:**
   a. Radical climate alarmists are pushing to change our entire financial system. Including who can and can't get a bank account or manage retirement/pension investments.
   b. Fund managers like Blackrock, State Street, and Vanguard are leveraging their ownership in publicly traded companies to "force behaviors" as Blackrock CEO Larry Fink has said. They are also using their proxy

voting power given to them by many state and other pension funds enact radical progressive policies and elect activist corporate board members.

c. Ratings companies like Standard & Poor's, Moody's, and Fitch, are developing arbitrary, political "ESG scores" to decide which companies will be allowed to do business.
d. Insurance companies are adopting ESG practices and making determinations about who they will and won't insure based on their ESG score.
e. Famers and small business owners are under new financial pressure. Our ability to mass produce food by growing crops and raising livestock are being threatened. Internationally, Dutch farmers have been pushing back against draconian measures designed to limit cattle and other livestock production in the name of "methane mitigation."
f. Families are paying for higher gas prices and higher prices at the super market thanks to inflation caused by the administration's attack on the fossil fuel industry. And in California, as Gov. Newsom proposes an all out ban on selling new combustion engine vehicle by 2035, limitations are being placed on electric vehicle owners on when and how much they can charge their cars.

2. **Under the banner of ESG progressives are pushing several social issues including:**
   a. Incorporation of policies that include mandating corporate "white privilege" or gender identity training.
   b. Reproductive Rights Mandates for employees at large corporations as written about recently by Derek Kreifels and Marjorie Dannenfelser.
   a. The nation of Israel is being attacked by ESG scoring companies like Morningstar's wholly owned subsidiary, Sustainalytics as state AG's and Treasurer's recently called them out for their anti-sematic biases.
   b. Telecom giants are limiting 1st Amendment Rights by removing networks like One America News Network off of their channel lineup.
   c. 2nd amendment rights are being threatened. Credit card issuers are coordinating efforts to use newly introduced mercant codes for fire arm and ammunition purchases with the intention to *"better track suspicious sales that could lead to mass shootings."*

3. **Join your state treasurers and state attorney's generals in the fight against ESG.** Understand who your treasurer and attorney general are in your home state and ask them where they stand on the issue. These two offices are key to stopping radical ESG activists from using your hard-earned tax dollars for their political agenda.

4. **Demand the full financial analysis of any investment product from your financial advisor.** If an investment advisor recommends an ESG-investment over a non-ESG investment, you should request a full side-by-side analysis of the

competing investments. In many cases – the ESG product does not bring a better return over the long term.

5. **Ask your investment advisor to see how much your portfolio is exposed to Blackrock, State Street and Vanguard.** The three companies combined own anywhere from 10 to 20% on average of the top 500 publicly traded company. Many believe they are coordinating this effort to implement these policy changes by intentionally circumventing the democratic process and the courts.

6. **Ask candidates running for all levels of government how much they know about ESG and where they stand on the issue.** In most states, laws already exist that prevent those making investment decisions from factoring in political issues like climate change or "stakeholder capitalism," to decide which company or fund to invest in. Kentucky Attorney General Daniel Cameron, recently put out a ruling regarding whether "Stakeholder Capitalism" could be a legitimate factor in making investment decisions.