

Despite Railing Against ESG, House Oversight Republicans Hypocritically Put Their Own Money In ESG Investment Funds.

SUMMARY: Republicans on the House Oversight committee rail against environmental social governance (ESG) considerations for businesses and banks. However, many of these members show blatant hypocrisy by privately holding between **\$796,019 and \$1.8 million** in assets in ESG-linked investment firms. This includes:

- **Pete Sessions (R-TX)** has \$280,004 and \$601,000 in the BlackRock Utility, Infrastructure & Power Opportunities Trust despite BlackRock's CEO being the "[worst offender](#)" of "woke investing."
- **Marjorie Taylor Greene (R-GA)** holds between \$30,001-\$100,000 in assets in investment firms prioritizing ESG, including up to \$50,000 in JP Morgan Chase, a bank flagged by the Kentucky Treasurer as "boycott[ing] energy companies."
- **Lisa McClain (R-MI)**'s spouse has \$300,002-\$600,000 in assets in funds considering ESG in their investing.

House Oversight Republicans see no issue cashing in on both sides of the ESG issue while threatening the savings of average Americans across the state.

While Hypocritically Attacking Environmental Social Governance (ESG), Nine House Oversight Republicans Have \$796,019 To \$1.8 Million In Investment Funds Prioritizing ESG.

Nick Langworthy (R-NY) Has \$1,001-\$15,000 In Assets In A Fund That Considers ESG In Its Investments.

Nick Langworthy Has \$1,001-\$15,000 In Assets In 401K JP Morgan SmartRetirement 2050 Fund Class C. [2021 Financial Disclosure Report, Nick Langworthy, 07/06/22]

JP Morgan SmartRetirement 2050 Fund Considers ESG In Its Investments. "This fund considers financially material Environmental, Social and Governance (ESG) factors in investment analysis and investment decisions, with the goal of enhancing long-term, risk-adjusted financial returns." [JP Morgan, accessed [05/05/23](#)]

Lisa McClain (R-MI)'s Spouse Has \$300,002-\$600,000 In Assets In Funds Considering ESG In Their Investing.

Lisa McClain's Spouse Had \$250,001-\$500,000 In Assets In Polen Capital Growth. [2021 Financial Disclosure Report, Lisa McClain, 08/12/22]

Polen Capital "Integrate[s] Material ESG Issues" Into Its Investment Strategies. "We integrate material ESG issues into our comprehensive bottom-up, fundamental research and assessment of risks and opportunities, taking a long-term view consistent with our philosophy." [Polen Capital, accessed [05/05/23](#)]

Lisa McClain's Spouse Had \$50,001-\$100,000 In Assets In The JP Morgan US Equity Fund. [2021 Financial Disclosure Report, Lisa McClain, 08/12/22]

The JP Morgan US Equity Fund Considers ESG In Its Investments. "This fund considers financially material Environmental, Social and Governance (ESG) factors in investment analysis and investment decisions, with the goal of enhancing long-term, risk-adjusted financial returns." [JP Morgan, accessed [05/05/23](#)]

Marjorie Taylor Greene (R-GA) Has \$30,001-\$100,000 Of Assets In Companies Vocally Supporting ESG Or Opposing Oil And Gas Investments.

Marjorie Taylor Greene Has \$15,001-\$50,000 In Assets In BlackRock Inc. [Financial Disclosure Report, Marjorie Taylor Greene, 05/16/22]

BlackRock CEO Larry Fink Is "A Vocal Proponent Of ESG." "In August 2022, the Florida State Board of Administration took a first strike at ESG, by divesting the state's pension investments from BlackRockBLK +1.3%. Larry Fink, the CEO of BlackRock, had become a vocal proponent of ESG and stakeholder capitalism, drawing the ire of conservatives." [*Forbes*, [05/02/23](#)]

Marjorie Taylor Greene Has \$15,001-\$50,000 In Assets In JP Morgan Chase. [Financial Disclosure Report, Marjorie Taylor Greene, 05/16/22]

Kentucky Treasurer Allison Ball Identified J.P. Morgan Chase As Engaged In "Boycotts Of Energy Companies." "The \$10.8 billion Frankfort-based pension fund's board at its meeting on Wednesday approved a draft of a letter that responds to Ms. Ball's Jan. 3 publication of a list of 11 financial companies that she determined are engaged in boycotts of energy companies. [...] BlackRock leads Ms. Ball's list, and the other 10 financial institutions are BNP Paribas, Citigroup, Climate First Bank, Danske Bank, HSBC, J.P. Morgan Chase & Co., Nordea Bank, Schroders, Svenska Handelsbanken and Swedbank." [*P&I Online*, [02/09/23](#)]

Kelly Armstrong (R-ND) Has \$1,001-\$15,000 In Assets In A Fund That Considers ESG In Its Investments.

Kelly Armstrong Has \$1,001-\$15,000 In Assets In JP Morgan Small Cap Equity Fund. [2021 Financial Disclosure Report, Kelly Armstrong, 08/12/22]

JP Morgan Small Cap Equity Funds Considers ESG In Its Investments. "This fund considers financially material Environmental, Social and Governance (ESG) factors in investment analysis and investment decisions, with the goal of enhancing long-term, risk-adjusted financial returns." [JP Morgan, accessed [05/08/23](#)]

Pat Fallon (R-TX) Has \$1,001-\$15,000 In Assets In BlackRock, A Firm Whose CEO Is A "Vocal Proponent Of ESG."

While Fallon's Investments Are In BlackRock, Neither Of The Funds She Has Assets In Are ESG Funds.

Pat Fallon Has \$1,001-\$15,000 In Assets In BlackRock Global BIBDX. [2021 Financial Disclosure Report, Patrick Fallon, 08/13/22]

- **BlackRock’s Global Dividend Fund BIBDX Does Not Consider ESG.** “This fund does not seek to follow a sustainable, impact or ESG investment strategy.” [BlackRock, accessed [05/08/23](#)]

BlackRock CEO Larry Fink Is “A Vocal Proponent Of ESG.” “In August 2022, the Florida State Board of Administration took a first strike at ESG, by divesting the state’s pension investments from BlackRockBLK +1.3%. Larry Fink, the CEO of BlackRock, had become a vocal proponent of ESG and stakeholder capitalism, drawing the ire of conservatives.” [Forbes, [05/02/23](#)]

Rep. Andy Biggs (R-AZ) Disclosed Owning Up To \$15,000 In “American Century Mutual Funds” In 2021—American Century Investments States “We Believe In Genuine ESG Integration” And That It Has “Invested In Extensive In-House ESG Resources.”

In His 2021 Financial Disclosure, Rep. Andy Biggs Reported Owning \$1,001-\$15,000 In “American Century Mutual Funds,” Earning \$1-\$200 In Annual Dividends. [Clerk of the House of Representatives, [05/10/22](#)]

American Century Mutual Funds [MF]	JT	\$1,001 - \$15,000	Dividends	\$1 - \$200
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[Clerk of the U.S. House of Representatives, [05/10/22](#)]

American Century Investments Has A Webpage Dedicated To “Sustainable Investing,” Where It States That It Has “Invested In Extensive In-House ESG Resources, Assessment Tools, And Training”:

Sustainable Investing
Investment Decisions Shaped by ESG Considerations

[American Century Investments, accessed [05/08/23](#)]

- **On The Webpage, American Century States That It “Invested In Extensive In-House ESG Resources, Assessment Tools, And Training,” Adding That “Doing So Can Contribute To Better Investment Outcomes.”** “American Century has invested in extensive in-house ESG resources, assessment tools, and training. With these inputs, many of our portfolio teams incorporate ESG considerations using an approach consistent with their specific investment strategies. We believe doing so can contribute to better investment outcomes.” [American Century Investments, accessed [05/08/23](#)]

American Century Investment Has A Webpage Dedicated To “Corporate Responsibility,” Where It States, “We Believe In Genuine ESG Integration”:

Corporate Responsibility

Uniquely Motivated to Give Back

[American Century Investments, accessed [05/08/23](#)]

- **On The Webpage, American Century States, “We Believe In Genuine ESG Integration, Making Significant, Ongoing Investments In Extensive Resources.”** “Reducing Environmental Impact [...] We are continuously implementing ways to reduce our environmental footprint across global operations and supply chains to help protect our collective future. We've made significant reduction efforts in the areas of energy, paper, waste and water use. From an investing standpoint, we believe in genuine ESG integration, making significant, ongoing investments in extensive resources, and in-house training and education.” [American Century Investments, accessed [05/08/23](#)]

Rep. Nancy Mace (R-SC) Disclosed Owning Up To \$300,000 In Annuity And IRA Funds Managed By Northwestern Mutual In 2021—Northwestern Mutual States That It Offers “Many ESG Investing Options,” Holds Almost \$20 Billion In ESG-Related Investments, And Notes That ESG Policies May Boost Companies’ “Bottom Line.”

In Her 2021 Financial Disclosure, Rep. Nancy Mace (R-SC) Reported Owning \$130,004-\$300,000 In Northwestern Mutual Annuity And IRA Funds, Earning \$4-\$800 In Annual Dividends:

Northwestern Mutual Adjustable CompLife/Annuity [WU]	\$15,001 - \$50,000	Dividends	\$1 - \$200
[...]			
Northwestern Mutual IRA [MF]	\$50,001 - \$100,000	Dividends	\$1 - \$200
[...]			
Northwestern Mutual Roth IRA [MF]	\$15,001 - \$50,000	Dividends	\$1 - \$200
Northwestern Mutual Sep IRA [MF]	\$50,001 - \$100,000	Dividends	\$1 - \$200

[Clerk of the U.S. House of Representatives, [05/16/22](#)]

Northwestern Mutual Has A Webpage Dedicated To ESG Investing, Where It States That It Offers “Many ESG Investing Options,” That It Currently Holds Almost \$20 Billion In ESG-Related Investments, And States That ESG Policies May Boost Companies’ “Bottom Line”:

ESG INVESTING

Invest in making a difference.

[Northwestern Mutual, accessed [05/08/23](#)]

- **On The Webpage, Northwestern Mutual States, ““We Offer Many ESG Investing Options, Each Strives To Create Positive, Risk-Adjusted, Long-Term Outcomes.”** “We offer many ESG investing options, each strives to create positive, risk-adjusted, long-term outcomes. Our ESG portfolios integrate ESG principles into our time-tested, disciplined approach to investing.” [Northwestern Mutual, accessed [05/08/23](#)]
- **Northwestern Mutual States That Its “Commitment To Socially Responsible Investing Began In 2003” And That It Currently Holds Almost \$20 Billion In ESG-Related Investments.** “As a company, our commitment to socially responsible investing began in 2003. We allocated a percentage of our insurance general account (the pool of premiums received from policyowners used to pay claims and benefits) to an ESG style of investing. Today, we hold nearly \$20 billion in these investments, more than 5 percent of our total general account portfolio, and will continue to expand that commitment.” [Northwestern Mutual, accessed [05/08/23](#)]
- **Northwestern Mutual States That “Companies That Take ESG Considerations Into Account Can Better Position Themselves To Make A Positive Impact On Their Bottom Line.”** “In today’s competitive environment, companies that take ESG considerations into account can better position themselves to make a positive impact on their bottom line by: [...]” [Northwestern Mutual, accessed [05/08/23](#)]

In 2021, Rep. Pete Sessions (R-TX) Reported Owning Up To \$601,000 In The BlackRock Utility, Infrastructure & Power Opportunities Trust— Meanwhile, BlackRock Has Been Targeted By “Anti-Woke” Conservatives For Its Emphasis On ESG, With Chairman And CEO Being Called “The Worst Offender Out There.”

In His 2021 Financial Disclosure, Rep. Pete Sessions (R-TX) Reported Owning \$280,004-\$601,000 In The BlackRock Utility, Infrastructure & Power Opportunities Trust:

BlackRock Utility, Infrastructure & Power Opportunities Trust (BUI) [ST]	\$15,001 - \$50,000	Dividends	None
DESCRIPTION: CS			
[...]			
CS SEP ⇒ BlackRock Utility, Infrastructure & Power Opportunities Trust (BUI) [ST]	\$15,001 - \$50,000	Dividends	None
[...]			

HT IRA ⇒ BlackRock Utility, Infrastructure & Power Opportunities Trust (BUI) [ST]		\$250,001 - \$500,000	Dividends
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[...]

Trust One ⇒ BlackRock Utility, Infrastructure & Power Opportunities Trust (BUI) [ST]	SP	\$1 - \$1,000	Dividends
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[Clerk of the U.S. House of Representatives, [06/17/22](#)]

“Anti-Woke” Conservatives Have Targeted BlackRock Chairman And CEO Larry Fink, Known For “Once-Robust” Warnings About Climate Change, And BlackRock For Its Pursuit Of ESG Investing. “Yet Fink’s once-robust warnings to CEOs about the peril of ignoring climate risk — emphasized by BlackRock in its pursuit of what is called environmental, social, governance, or ESG — now have BlackRock rivaling Disney and Anheuser Busch as the favored target of a conservative “anti-woke” movement shaping the 2024 election campaign.” [The Washington Post, [05/06/23](#)]

- **Larry Fink Is The Chairman And Chief Officer Of BlackRock.** [BlackRock, accessed [05/08/23](#)]

Larry Fink Has Been Called “The Worst Offender Out There” By Conservatives Opposed To “Woke” Investing. “Just after Thanksgiving, dozens of state lawmakers packed into a hotel ballroom in downtown Washington to plan their next assault on a movement that pushes companies to confront global warming and social injustice. Their attacks on “woke investing” were already sticking in red-state capitols and on Fox News, but the group wanted a target with a human face. ‘Every big problem needs a face and a name,’ the speaker said at the private event hosted by the conservative American Legislative Exchange Council. ‘The worst offender out there is BlackRock and Larry Fink.’” [The Washington Post, [05/06/23](#)]

In 2021, Rep. Pete Sessions Disclosed Owning Up To \$100,000 In TWCIX, An “Investor Class” Fund Managed By American Century Investments Whose Prospectus States That Fund Managers “May” Consider ESG In Investment Decisions.

In His 2021 Financial Disclosure, Rep. Pete Sessions (R-TX) Reported Owning \$50,001-\$100,000 In “TWCIX,” Earning \$201-\$1,000 In Capital Gains:

CS SEP ⇒ TWCIX [MF]	\$50,001 - \$100,000	Capital Gains	\$201 - \$1,000
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[Clerk of the U.S. House of Representatives, [06/17/22](#)]

TWCIX Is An “Investor Class” Fund Managed By American Century Investments Which States That Portfolio Managers “May” Consider ESG Data In Investment Decisions. “Principal Investment Strategies [...] In addition to fundamental financial metrics, the portfolio managers may also consider environmental, social, and/or governance (ESG) data. However, the portfolio managers may not consider ESG data with respect to every investment decision and, even when such data is considered, they may conclude that other attributes of an investment outweigh ESG considerations when making decisions for the fund.” [American Century Investments, [03/01/23](#)]

- **TWCIX Is An “Investor Class” Fund Managed By American Century Investments:**

American Century Investments

Prospectus

Select Fund

Investor Class (TWCIX)

I Class (TWSIX)

Y Class (ASLWX)

A Class (TWCAX)

C Class (ACSLX)

R Class (ASERX)

R5 Class (ASLGX)

R6 Class (ASDEX)

[American Century Investments, [03/01/23](#)]

Rep. Virginia Foxx (R-NC) Currently Owns Between \$119K And \$360K In Companies Which Emphasize The Importance Of ESG, But Sold An Additional \$200K-\$465K Of Stock In ESG-Focused Companies Since 2021.

Rep. Foxx Owns \$3K-\$45K In Via Renewables - A Company That Incorporates ESG Into Its Business.

Via Renewables, Inc. Incorporates ESG Into Its Business. “Today, Via Renewables is evaluating additional environmental, social and governance (ESG) projects that are complementary and impactful to our retail customers and stakeholders. We are focused on expanding our positive impact in Texas and across the U.S. Our plan to bring further diversified offerings and solutions to a broader customer base includes a three-pronged approach: Create, Reduce, Recover.” [Via Renewables, accessed [05/08/23](#)]

Foxx Purchased \$1,001-\$15,000 In Via Renewables, Inc. On December 9, 2022. [Periodic Transaction Report, Hon. Virginia Foxx, 01/03/23]

Foxx Purchased \$1,001-\$15,000 In Via Renewables Stock On July 5, 2022. [Periodic Transaction Report, Hon. Virginia Foxx, 08/05/22]

Foxx Purchased \$1,001-\$15,000 In Via Renewables Stock On January 24, 2022. [Periodic Transaction Report, Hon. Virginia Foxx, 02/04/22]

Rep. Foxx Owns \$116K-\$315K In PPL Corporation, An Energy Company With Sustainability Targets Including “Net-Zero Carbon Emissions By 2050.”

Foxx Purchased \$15,001-\$50,000 In PPL Corporation Stock On February 14, 2022. [Periodic Transaction Report, Hon. Virginia Foxx, 03/07/22]

Foxx Purchased \$1,001-\$15,000 In PPL Corporation Stock On January 3, 2022. [Periodic Transaction Report, Hon. Virginia Foxx, 02/04/22]

In 2021, Rep. Foxx Jointly Owned \$100,001-\$250,000 In PPL Corporation Stock, And Received \$5,001-\$15,000 In Dividends In 2021. [Financial Disclosure Report, 2022 Annual Report, Hon. Virginia Foxx, 05/11/22]

- **PPL Corporation, An Energy Company, Has A Sustainability Strategy Which Includes A Commitment To “Net-Zero Carbon Emissions By 2050.”** “Our sustainability strategy is rooted in our commitment to create long-term, sustainable value for our customers, our shareowners and the communities we serve. We understand the decisions we make today can help shape our energy future for generations to come. PPL’s approach to sustainability is aligned with our company’s strategic framework. Alongside our vision, mission, values and strategy, our sustainability priorities help to define both what we do and how we do it. [...] We are committed to doing our part to address the challenges of climate change and to drive innovation that enables us to achieve net-zero carbon emissions by 2050 while maintaining energy reliability and affordability for the customers and communities we serve.” [PPL, accessed [05/08/23](#)]

Since 2021, Rep. Foxx Purchased \$117K-\$280K And Sold \$150K-\$365K In Clearway Energy Inc, A Company With A “Commitment To Sustainability” And Annual ESG Reporting.

Clearway Energy Inc. Releases Annual ESG Reports As A Reflection Of The Company’s “Efforts And Commitment To Sustainability.” “Clearway’s efforts and commitment to sustainability are reflected in our annual ESG report that follows industry-leading frameworks such as the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB).” [Clearway Energy Group, accessed [05/08/23](#)]

Foxx Sold \$1,001-\$15,000 In Clearway Energy Inc. Stock On June 22, 2022. [Periodic Transaction Report, Hon. Virginia Foxx, 07/05/22]

Foxx Purchased \$1,001-\$15,000 In Clearway Energy Inc. Stock On June 16, 2022. [Periodic Transaction Report, Hon. Virginia Foxx, 07/05/22]

Foxx Sold \$50,001-\$100,000 In Clearway Energy Inc. Stock On June 15, 2022. [Periodic Transaction Report, Hon. Virginia Foxx, 07/05/22]

Foxx Purchased \$15,001-\$50,000 In Clearway Energy Inc. Class A Stock On April 1, 2022. [Periodic Transaction Report, Hon. Virginia Foxx, 05/04/22]

Rep. Virginia Foxx Purchased \$50,001-\$100,000 Of Stock In Clearway Energy, Inc. Class A On March 23, 2022. [Periodic Transaction Report, Hon. Virginia Foxx, 01/03/23]

Rep. Virginia Foxx Reported The Value Of Her Joint Stock In Clearway Energy Inc. Class A As “None” In 2021, But Received \$1,001-\$2,500 In “Return Of Capital” Income That Year. [Financial Disclosure Report, 2022 Annual Report, Hon. Virginia Foxx, 05/11/22]

- **Foxx Sold \$100,001-\$250,000 In Clearway Energy, Inc. Stock On April 8, 2021.** [Financial Disclosure Report, 2022 Annual Report, Hon. Virginia Foxx, 05/11/22]
- **Foxx Purchased \$50,001-\$100,000 In Clearway Energy Inc. Stock On March 23, 2021.** [Periodic Transaction Report, Hon. Virginia Foxx, 04/05/22]
- **Foxx Purchased \$1,001-\$15,000 In Clearway Energy, Inc. Stock On March 16, 2021.** [Financial Disclosure Report, 2022 Annual Report, Hon. Virginia Foxx, 05/11/22]

Rep. Foxx Purchased \$66K-\$115K, Then Sold \$50K-\$100K, In Blackstone Mortgage Trust, Inc, Which Incorporates ESG Into Its Portfolio.

Blackstone Incorporates ESG Into The Blackstone Mortgage Trust Portfolio. “Blackstone Real Estate ESG & BXMT | Blackstone believes that Environmental, Social and Governance (“ESG”) principles are crucial to developing strong, resilient companies and assets that deliver long term value for our investors. We are committed to integrating ESG within our investment process and operating philosophy.” [Blackstone Mortgage Trust, [08/14/22](#)]

Foxx Sold \$50,001-\$100,000 In Blackstone Mortgage Trust, Inc. On January 24, 2022. [Periodic Transaction Report, Hon. Virginia Foxx, 02/04/22]

Foxx Purchased \$1,001-\$15,000 In Blackstone Mortgage Trust, Inc. On January 18, 2022. [Periodic Transaction Report, Hon. Virginia Foxx, 02/04/22]

In 2021, Rep. Virginia Foxx Jointly Owned \$50,001-\$100,000 In Blackstone MTG TR REIT (BXMT), And Received \$1,001-\$2,500 In Dividends From Her Investment In 2021. [Financial Disclosure Report, 2022 Annual Report, Hon. Virginia Foxx, 05/11/22]

- **Foxx Purchased \$50,000-\$100,000 In Blackstone Mortgage Trust, Inc. (BXMT) On August 9, 2021.** [Financial Disclosure Report, 2022 Annual Report, Hon. Virginia Foxx, 05/11/22]
- **Foxx Purchased \$15,001-\$50,000 In Blackstone Mortgage Trust, Inc. (BXMT) On August 9, 2021.** [Financial Disclosure Report, 2022 Annual Report, Hon. Virginia Foxx, 05/11/22]

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