



Betty T. Yee

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Controller Yee Applauds CalPERS' Updated Global Governance Strategy

SACRAMENTO—State Controller Betty T. Yee today applauded the CalPERS Investment Committee's vote to update their five-year [global governance strategic plan](#), the result of six months of work. The new plan has an enhanced focus on environmental, social, and governance (ESG) goals.

"With our new strategic plan, CalPERS is at the forefront of addressing major governance issues such as improving corporate board diversity, reducing greenhouse gas emissions, and ensuring all investment managers CalPERS works with will include ESG information in their investment decisions and recommendations," said Yee, the state's chief fiscal officer and a board member of both CalPERS and CalSTRS.

Under Controller Yee's leadership, in March the CalPERS board amended the board director attributes in their corporate governance policy to specifically include expertise and experience in climate change risk management strategies. Controller Yee also supports CalPERS advocacy for uniform data and corporate reporting standards with regard to ESG considerations.

"From supporting the development of climate risk reporting standards to calling on companies to shorten board director tenure to increase diversity, we are advancing crucial environmental, social, and governance goals. Engagement, partnerships, and policy advocacy can mitigate risk, improve corporate accountability, and boost sustainable value for shareholders," said Controller Yee.

As the chief fiscal officer of California, Controller Yee is responsible for accountability and disbursement of the state's financial resources. The Controller also safeguards many types of property until claimed by the rightful owners, and has independent auditing authority over government agencies that spend state funds. She is a member of numerous financing authorities, and fiscal and financial oversight entities including the Franchise Tax Board. She also serves on the boards for the nation's two largest public pension funds. Elected in 2014, Controller Yee is the tenth woman elected to a statewide office in California's history. Follow the Controller on Twitter at [@CAController](#) and on Facebook at [California State Controller's Office](#).

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