



**For Immediate Release:**

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## **Secretary of State Adopts Proposed Rules Requiring ESG Disclosure, Sends to Governor's Office for Approval**

**CHEYENNE, WY** – On December 14, 2023, the Wyoming Secretary of State's Office formally adopted amendments to Chapters 2, 4, 5, and 10 of its Securities Rules to require disclosure of Environmental, Social, and Governance ("ESG") investment strategies by requiring investment advisers, broker-dealers, and securities agents to disclose to their customers or clients whether they are incorporating a social objective, i.e. whether they are considering social criteria, in the investment or commitment of customer or client funds.

"After careful consideration of all comments received during the comment period, I remain concerned and troubled by the negative impact ESG investing has on the people of Wyoming due to its malicious targeting of Wyoming's core industries and the very real potential that ESG investing will harm those whose hard-earned money is being invested through investment strategies which do not consider the highest financial return," Secretary Gray said in a statement. "ESG investments maliciously target Wyoming's core industries by divesting from our coal, natural gas, and agricultural sectors. With an increasing trend of mutual funds and brokerage firms being pressured by woke politicians to offer investment products which employ ESG principles, we must take an active role to protect our state and consumers. The proposed rules are key to ensuring consumers are protected from woke ESG strategies, and I'm proud of our adoption of the rules."

Copies of the final rules packet may be obtained [here](#). Upon agency adoption, rules are sent for review and approval by the Governor.

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