



# Sarah Godlewski

Office of the State Treasurer | State of Wisconsin

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June 6, 2022

Edwin Denson  
State of Wisconsin Investment Board  
121 E. Wilson St.  
Madison, WI 53703

Dear Mr. Denson:

Over the past few weeks, the United States has been tragically reminded of the scourge of mass shootings that afflicts our nation. The country watched in horror as innocent lives were violently and senselessly cut short yet again – from 19 children and two teachers killed at a school in Texas, to ten people shot dead at a grocery store in Buffalo, NY in a racially-motivated assault, to four felled at a hospital in Tulsa, OK.

Here in Wisconsin, 21 people were recently injured from gunfire in a popular downtown entertainment district, and we have felt the pain from our own mass shooting carnage: a temple in Oak Creek, a brewery in Milwaukee, a spa in Brookfield, and just this week a funeral in Racine, among others. Wisconsin endured 717 gun deaths in 2020, an 18% increase over 2019. Every day more than 110 Americans are killed with guns, and over 200 Americans are shot and wounded.

The carnage and heartbreak from these violent attacks continues, and our neighbors and loved ones suffer. The killers in recent mass shootings in [Buffalo](#), [Uvalde](#) and [Tulsa](#) all easily and legally accessed powerful weapons used in deadly rampages. It must stop, and we must act. We need to immediately enact common sense gun legislation and protect lives. But we must also use the power of our economic leverage to help create the change our families and communities deserve, right now.

As the state's chief financial officer, I'm calling on the State of Wisconsin Investment Board to:

- i) immediately identify and disclose any direct investments in gun manufacturers and weapons companies that make and sell firearms, ammunition and gun components for civilian use currently held by the Wisconsin Retirement System (WRS), the State Investment Fund (SIF), and other state trust funds; and



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ii) develop a clear and comprehensive plan to divest from any of these holdings as soon as possible; and

iii) set a new policy banning the Wisconsin Retirement System (WRS), the State Investment Fund (SIF), and other state trust funds from any such future investments.

The Wisconsin Retirement System is one of the largest public pension funds in the country, and has the power to make positive change with its significant economic leverage. We have an urgent responsibility to act to prevent gun deaths and stop violence that shatters lives. Divestment isn't only a moral decision, it is the economically sound choice to ensure that the pension funds of hardworking Wisconsinites aren't subject to further market risk. As Chair of the Board of Commissioners of Public Lands, we won't invest in gun companies. As State Treasurer with a fiduciary responsibility to ensure Wisconsinites' finances are managed wisely, justly, and at minimized risk, SWIB shouldn't invest in guns either.

Sincerely,

*Sarah Godlewski*

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Wisconsin State Treasurer