



MEDIA ADVISORY
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**TN AG SKRMETTI LEADS 23 STATE COALITION URGING
FINANCIAL INSTITUTIONS TO UPHOLD THEIR FIDUCIARY DUTIES
IN THEIR PROXY VOTES**

Nashville- Tennessee Attorney General Jonathan Skrmetti led a coalition of 23 state attorneys general in urging various financial institutions to adhere to their fiduciary duties when voting their shares in the ongoing proxy season.

The letter specifically addresses the possible disconnect between how these institutions approach climate-related shareholder proposals for their own companies and how they, or their proxies, vote on proposals for other companies. The coalition points out that the fiduciary duties under which these institutes operate and support their recent rejection of various climate-related shareholder proposals for their own companies. Such reasoning should be consistently applied when these institutions and their proxies vote on proposals for other companies as well.

The letter states: “In the event that you vote for other companies to have less of a focus on financial return than your own, whether you act directly or through a proxy advisor, be assured that our respective offices will certainly take notice. Such contradiction will raise serious questions, and we will use the full measure of our investigative authority to seek answers.”

General Skrmetti was joined in signing the letter by state attorneys general from Alabama, Arkansas, Florida, Georgia, Indiana, Idaho, Iowa, Kansas, Kentucky, Louisiana, Mississippi, Missouri, Montana, New Hampshire, North Dakota, Ohio, South Carolina, Texas, Utah, Virginia, West Virginia, and Wyoming.

Read the letter in its entirety [here](#).

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