



**City of Philadelphia
Office of the City Controller**

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**Philadelphia Board of Pensions and Retirement Votes to
Divest from Russian Assets**

Philadelphia, PA – Today, the Philadelphia Board of Pensions and Retirement unanimously voted to divest from Russia or Russian-related entities in a gesture of solidarity with Ukraine and its people and condemnation of Russia’s acts of aggression against an independent nation. The resolution to divest, [which is available here](#), was voted on during an emergency session of the Board.

“As a Board Member, it is important that I stand with the people of Ukraine who are suffering tremendously from Russia’s attack. The Board of Pensions and Retirement has a fiduciary duty to operate in the best interest of pensioners. But it is equally important that our investments are in line with the city’s values. Russia’s unprovoked attack on Ukraine was and continues to be wrong and unjust,” said City Controller Rebecca Rhynhart. “The Board decision to divest is a clear statement of our commitment to Ukraine, and to standing on the right side of history.”