



RESTRICTED FINANCIAL INSTITUTION LIST

Pursuant to West Virginia Code §§12 1C 1, et seq., the West Virginia State Treasurer is authorized to prepare and maintain a list of financial institutions engaged in a “boycott of energy companies,” as defined in West Virginia Code §12 1C 1(a)(2). Financial institutions included on the list are referred to as “restricted financial institutions.”

In selecting a financial institution to enter into a State “banking contract,” as that term is defined in West Virginia Code §12 1C 1(a)(1), the State Treasurer is authorized to take any and all of the following actions:

- Disqualify a restricted financial institution from the competitive bidding process or from any other official selection process.
- Refuse to enter into a banking contract with a restricted financial institution based on its restricted financial institution status.
- Require, as a term of any banking contract, an agreement by the financial institution not to engage in boycott of energy companies for the duration of the contract.

Following a financial institution’s inclusion on the Restricted Financial Institution List, the State Treasurer will remove the institution from said list if the institution demonstrates that it has ceased all activity that boycotts energy companies according to West Virginia Code §§12 1C 1, et seq.

Inclusion on the restricted financial institution list is not an indication of unsafe or unsound operating conditions at any financial institution nor any risk to consumer deposits.

Pursuant to West Virginia Code §§12-1C-1, et seq., the West Virginia State Treasurer’s Office has determined, based on publicly available statements published by financial institutions authorized to enter into financial services contracts with the State Treasurer’s Office, that the financial institutions listed below are restricted financial institutions and are hereby placed on the West Virginia State Treasurer’s Restricted Financial Institution List.

- **BlackRock Inc.**
- **Goldman Sachs Group Inc.**
- **JPMorgan Chase & Co.**
- **Morgan Stanley**
- **Wells Fargo & Co.**

Signed: 
Riley Moore, West Virginia State Treasurer

Effective Date: July 28, 2022

*Banks currently authorized to enter into financial services contracts with the West Virginia State Treasurer’s Office include those institutions that are currently designated state depositories or institutions offering sweep accounts that the Treasurer is authorized to select on behalf of the Board of Treasury Investments.