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**MAYOR EMANUEL CALLS ON MUTUAL FUNDS TO PRESSURE GUN MANUFACTURERS TO
EMBRACE COMMONSENSE GUN SAFETY LAWS**

*Emanuel Adding Pressure to Financial Institutions, Pension Funds to Refrain from Offering Financial
Services or Investing in Gun Industry*

Mayor Rahm Emanuel today announced that he is asking several mutual funds to divest and blacklist any gun manufacturers that oppose commonsense gun reforms. The Mayor's letters sent to the mutual funds today come on the heels of his request last week to commercial banks asking them to stop providing financial services to gun companies that stand in the way of reform.

"Just like the banks and pension funds, I believe that these Mutual Funds can exert an enormous amount of influence by taking a stand against gun manufacturers that continue to refuse to support commonsense reforms like required background checks and an assault weapons ban. The time is now for everyone to do anything they can to stop these military-style guns and magazines from ending up on the street and putting families, children and police officers at risk," said Mayor Emanuel. "This has to be about doing what is morally right and not what is financially beneficial to their bottom lines."

Mayor Emanuel is sending a letter today to the chief executives of Allianz, BlackRock, Dimensional Fund Advisors, Vanguard, James Investment Research and Capital World Investments. All of the funds own stock of gun manufacturers who are actively lobbying against safety reforms. The mayor is asking the mutual funds to divest from these companies until they support these reforms.

The Mayor's latest request complements other actions he has recently taken, including encouraging city leaders from the across country to divest from companies that manufacture or sell assault weapons. Mayor Emanuel has also introduced an ordinance to strengthen Chicago's gun laws and is supporting state and federal safety legislation.

Earlier this month, Mayor Emanuel ordered a portfolio analysis from the five pension and retirement funds for Chicago employees to determine if fund managers hold underlying debt or

equity positions in companies that manufacture or sell assault weapons as the first step towards removing these companies from the investment plans. This week, the Chicago Municipal Employees Annuity and Benefit Fund (MEABF) board voted to divest more than \$1 million from three companies that manufacture assault weapons – Freedom Group, Smith and Wesson and Sturm Ruger. Other cities, including Los Angeles and Philadelphia have followed suit.

The Mayor called on Chicago's sister agencies – the Chicago Transit Authority, Chicago Housing Authority, Chicago Park District – to conduct the same review. The Chicago Teachers Pension Fund (CTPF), which has \$9.5 billion in assets, already voted to divest its investments with gun manufacturing companies.

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