

# Florida, DeSantis yank billions in investments from ‘woke’ BlackRock over ESG investing

Florida is yanking \$2 billion worth of state assets managed by BlackRock, escalating the GOP standoff with the world’s largest money manager over its ESG investment policies.

The state treasury will freeze about \$1.43 billion worth of long-term securities and remove BlackRock as the manager of about \$600 million worth of short-term overnight investments with the goal of giving that business to other money managers by the beginning of 2023, Florida Chief Financial Officer Jimmy Patronis said in a statement Thursday.

Republicans, who say liberals are using environmental, social and corporate governance investing strategies to advance an ideological agenda that would be voted down at the ballot box, have lashed out at “woke” corporations and money managers, pledging to roll back the \$40 trillion ESG investing business.

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## **Source:**

<https://www.usatoday.com/story/money/2022/12/01/florida-desantis-blackrock-esg-woke/10812382002/>

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