



Weekly News Clips
Aug. 12, 2021
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Texas Pension Review Board

Texas Pension and Economic News

[Governor Abbott Announces Second Special Session Date & Agenda](#)

August 5, 2021, Press Release, Office of the Texas Governor

The Governor's call includes legislation to provide a 13th check or one-time supplemental payment to members of the Teacher Retirement System of Texas.

[Texas Employees Beefs Up Cybersecurity After Attack on Retiree Accounts](#)

Aug. 6, 2021, By Christine Williamson, Pensions & Investments

The cyberattack on the Employees Retirement System of Texas highlights the importance of cybersecurity for retirement systems. Since the attack was discovered, ERS staff have been working to increase security measures, reimburse affected accounts, and assist with the investigation that led to the July sentencing of two men.

National Pension and Investment News

[Ky. Public Pension Earnings Better than Expected](#)

Aug. 9, 2021, By Tom Latek, Kentucky Today

The Kentucky Public Pensions Authority announced that last year's performance showed the highest single-year investment returns in the history of the organization, raising the long-term rates of return above the actuarially assumed values for the first time in a decade.

[Why PSERS Investment Strategy has Failed to Pay Off for Pa. Taxpayers and School Employees](#)

Aug. 9, 2021, By Joseph N. DiStefano, Pittsburgh Post-Gazette

In recent years, the Pennsylvania Public School Employees' Retirement System has put more than half of its assets into alternative investments, but these investments have not performed as hoped.

Studies and Reports

[The Origins of ESG in Pensions: Strategies and Outcomes](#)

July 2021, By Stéphanie Lachance & Judith C. Stroehle, Wharton Pension Research Council Working Papers

"As intergenerational stewards of capital, pension funds can have many good reasons to embrace environmental, social, and governance (ESG) issues in their investment practices. Yet the particular structure of pension funds creates both advantages and disadvantages for the integration of ESG. This paper reviews the historical origins, regulatory mandates, and fund structures of pensions, to tease out exactly which of these characteristics enable and which of them impede the inclusion of ESG at pension funds. We use the case of PSP Investments to lend depth to the application of the strategies that emerge in the pensions industry."

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