



Via Email

December 11, 2020

Andrea Gacki
Director,
Office of Foreign Assets Control
U.S. Department of the Treasury
Treasury Annex/Freedman's Bank Building
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220

Re: Presidential Executive Order (13959) on Addressing the Threat from Securities Investments that Finance Communist Chinese Military Companies

Dear Ms. Gacki:

I am writing on behalf of the Ohio Public Employees Retirement System ("OPERS") to request that the Office of Foreign Asset Control ("OFAC") include commonly used investment identifiers in any designations or publications made pursuant to President Trump's recent Executive Order 13959.

OPERS is the largest public retirement system in Ohio with more than \$100 billion in assets under management. Consistent with our fiduciary duty to our members, we invest across a variety of asset classes – including U.S. and non-U.S. equity and debt securities – in order to provide our members with secure retirement benefits.

As a conscientious investor, we stand ready to comply with the President's Executive Order; however, we would note that OFAC's current list of sanctioned entities, the Specially Designated Nationals and Blocked Persons ("SDN") list, can be difficult to use because it does not include any of the specific identifying details (e.g., tickers, CUSIPs, SEDOLs, and ISINs) that investors would normally look for in trying to identify restricted securities.

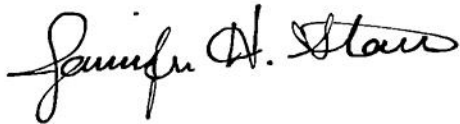
Ascertaining this information on our own is a laborious and resource-intensive process, requiring several layers of review and verification. While this process would certainly be made easier if OFAC were to include the aforementioned industry-accepted security identifiers in its entries to the SDN list, we believe that doing so would also aid compliance and ultimately further the goals set by the President in issuing his Executive Order.

We do note that OFAC has listed affected securities, along with CUSIP and ISIN identifiers, in association with past efforts to restrict the trading of certain Venezuelan and Petróleos de Venezuela, S.A. debt instruments, so our request is not without precedent.

We respectfully request that as OFAC publishes entries on its SDN list regarding issuers or entities that have been designated as “Communist Chinese Military Companies” it include market-based identifiers, such as tickers, CUSIPs, SEDOLs, and ISINs thereby allowing investors to implement the restrictions in a more effective and efficient manner.

We appreciate your attention to this matter. If you have questions regarding our comments, please do not hesitate to contact us.

Sincerely,



Jennifer Starr
Chief Financial Officer
Ohio Public Employees Retirement System