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Pensions Push Back at 'Ridiculous' DeSantis-Led Attacks on ESG.

The decision by numerous US Republicans to ignore environmental and societal investment risks imperils $57 trillion of savings, according to industry executives.

After watching key GOP figures launch an all-out political attack on ESG, senior officials from the $57 trillion global pension industry are speaking out against the risks such an agenda poses to long-term savings.

Matti Leppala, chief executive at PensionsEurope, said efforts to lambaste ESG based on an assessment of short-term returns are "ridiculous" and "meaningless."

"We would argue that not taking ESG into consideration is in fact the real risk factor that will have an impact on long-term, sustainable returns," Leppala, whose association represents firms overseeing a combined $7 trillion in assets, said in an interview.

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Bloomberg Markets

By Anchalee Worrachate and Frances Schwartzkopff

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