



Office of the Indiana Treasurer of State

FOR IMMEDIATE RELEASE

March 3, 2026

Treasurer Daniel Elliott Releases a Statement on BlackRock, EQT, CalPERS, Qatari Investment Authority Acquisition of AES

INDIANAPOLIS – Treasurer Daniel Elliott released a statement in response to the announcement of the AES purchase by BlackRock, EQT, CalPERS, Qatari Investment Authority.

"After learning the news yesterday of the reported deal between AES Corporation and the consortium consisting of BlackRock, EQT, the Qatari Investment Authority, and CalPERS. I have spent the last 24 hours gathering information and am increasingly worried by this potential deal and the impact it will have on Hoosiers in central Indiana," said Treasurer Elliott.

"As Treasurer, I took actions to protect Hoosier public servants from BlackRock's ESG decisions. I'm also extremely concerned by the presence of the CalPERS, the California Pension fund and the influence they'll have over the lives of Hoosiers. Recently, CalPERS lost over 300 million dollars of retiree money and their mismanagement is now the subject of a Congressional probe. The Qatari Investment Authority has known ties to Hamas. This fundamentally misaligns with Hoosier values. Hoosiers deserve answers."

"Hoosiers need to be guaranteed that they will not face harm at a time when affordability is one of the most important issues facing all of us. I hope that the federal regulators that are in charge of reviewing and approving this merger will complete a full review and give Hoosiers complete transparency on the terms of this deal. Otherwise and until then, I cannot support this deal."

About the Indiana Treasurer of State

The Office of the Indiana Treasurer of State (TOS) oversees the management of more than \$16 billion. TOS upholds fiduciary responsibilities while investing and safeguarding public funds, overseeing the management of the state's financial assets, and providing accurate and timely funding to state and local stakeholders. TOS administers a variety of financial and educational programs such as Indiana529, Indiana 911, TrustINdiana, ABLE Authority, Board for Depositories, Indiana Bond Bank, and Scholarship Accounts Division programs. He also sits on the boards of INPRS, IHCD, and IFA in addition to thirteen other boards.

###

For media inquiries, please contact:
Hope Orono
Press Secretary
Office of the Indiana Treasurer of State
Horono@tos.in.gov