



New York City Comptroller
John C. Liu

NEWS RELEASE

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LIU: NEW YORK CITY EMPLOYEES’ RETIREMENT SYSTEM RE-COMMITS TO STATE OF ISRAEL BONDS

NEW YORK, N.Y. — City Comptroller John C. Liu today announced, on behalf of the New York City Employees’ Retirement System (NYCERS), the reinvestment of \$15 million in State of Israel Bonds.

“New York and Israel share a special relationship built on friendship and a commitment to mutual support,” Comptroller Liu said. “Today we reaffirm our ties to the people of Israel with an investment in their country’s economy that will provide our hardworking municipal employees a market-rate return.”

This is NYCERS’ third direct purchase of State of Israel bonds. NYCERS purchased \$15 million in bonds from the Development Corporation for Israel in 2008 and renewed that commitment in 2010. The NYC Pension Funds combined own \$40 million in State of Israel Bonds.

“NYCERS continued investment in Israel bonds is an expression of belief in the continued strength and resilience of Israel’s economy, as well an appreciation for the dependability and diversity Israel bonds provide for financial portfolios,” said Israel Bonds President & CEO Izzy Tapoohi. “City employees can be confident that Israel bonds will be a valued and reliable addition to their pension funds.”

“We salute New York City Comptroller John C. Liu, investment advisor to, custodian, and trustee of the New York City Employees’ Retirement System, and all the other trustees, for announcing their intent to again reinvest in the State of Israel through State of Israel Bonds,” said Ronald G. Weiner, President of the Jewish Community Relations Council of New York (JCRC-NY). “This welcome decision is a further affirmation of the strong and enduring ties linking New Yorkers and Israelis.”

New York City Comptroller John C. Liu serves as the investment advisor to, custodian, and trustee of the New York City Pension Funds. The New York City Pension Funds are composed of the New York City Employees’ Retirement System, Teachers’ Retirement System, New York

City Police Pension Fund, New York City Fire Department Pension Fund, and the Board of Education Retirement System.

The Funds have an estimated \$137 billion in assets under management as of June 30.

In addition to Comptroller Liu, the NYCERS trustees are:

New York City Employees' Retirement System: New York City Public Advocate Bill de Blasio; Borough Presidents: Scott Stringer (Manhattan), Helen Marshall (Queens), Marty Markowitz (Brooklyn), James Molinaro (Staten Island), and Ruben Diaz, Jr. (Bronx); Lillian Roberts, Executive Director, District Council 37, AFSCME; John Samuelsen, President Transport Workers Union Local 100; Gregory Floyd, President, International Brotherhood of Teamsters, Local 237; Janice Emery, Mayor's Representative (Chair).

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