



New York City Comptroller  
**Scott M. Stringer**

# NEWS

PRESS RELEASE

Contact: John McKay, (212) 669-4328, [jmckay@comptroller.nyc.gov](mailto:jmckay@comptroller.nyc.gov)

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### **Comptroller Stringer Announces FY2015 New York City Pension Funds Annual Returns**

(NEW YORK, NY)— The New York City Pension Funds returned 3.4% gross, and 3.15% net of fees, for the Fiscal Year ending June 30<sup>th</sup>, 2015, New York City Comptroller Scott M. Stringer announced today. The total fund value of the pension funds as of that date was \$162.9 billion, which is the highest recorded level at the end of a fiscal year.

“The New York City Pension Funds performed well in a difficult investing environment, but we are always focused on investing for the long-term,” Comptroller Stringer said. “I would like to thank my fellow Trustees, Chief Investment Officer Scott Evans and the Bureau of Asset Management for their hard work over the past year. We remain confident that our mix of assets is well-positioned to take advantage of market opportunities in the coming years.”

At the direction of Comptroller Stringer, beginning this fiscal year, the pension funds will report quarterly and annual returns net of fees across all asset classes.

“While market returns were modest in Fiscal 2015, we have confidence that our portfolio is well positioned to maximize our ability to deliver our assumed rate of return over time. Moving forward, we will continue to find ways to improve our operations, attract and retain the best talent and grow these pension funds on behalf of our members, retirees and their beneficiaries,” said Scott Evans, Chief Investment Officer.

Comptroller Stringer has implemented several initiatives to help enhance ethics and accountability at the City’s Pension Funds in addition to seeking greater value for the fees paid to investment managers. More recently, Comptroller Stringer has hired a Chief Risk Officer, Internal Auditor and Chief Compliance Officer at the Bureau of Asset Management.

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