



New York City Comptroller
John C. Liu

NEWS RELEASE

PR10-08-083
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August 13, 2010
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COMPTROLLER LIU ANNOUNCES NYCERS RE-COMMITMENT TO STATE OF ISRAEL BONDS

NEW YORK, NY - New York City Comptroller John C. Liu today announced, on behalf of the Board of Trustees at the New York City Employees' Retirement System (NYCERS), the reinvestment of \$15 million in State of Israel Bonds.

NYCERS purchased \$15 million in bonds from the Development Corporation for Israel in 2008 with a two-year final maturity. Today's announcement is a reinvestment of that purchase for a floating rate bond with a three-year maturity and builds on NYCERS' commitment to the success of the Israeli State.

"Israel has long been an ally and friend to New York, and there is no better way to reaffirm our commitment to the Israeli people than the investment of these funds in their country," Comptroller Liu said. "These bonds will help spur the economy, create jobs, and also provide a sound investment for NYCERS."

"Supporting the State of Israel through investment is a continuation New York City's longstanding partnership with Israel," said New York City Public Advocate Bill de Blasio. "Renewing these bonds will help support the Israeli economy and provide a secure return for our pension funds."

"Reinvesting in these Development Corporation bonds is a win-win for NYCERS and the entire City of New York," Bronx Borough President Ruben Diaz Jr. said. "Not only does this action provide us with a safe, sound investment in a time of financial uncertainty, it does so while supporting Israel, a nation that has always been a friend to our City,"

"As a trustee of the NYCERS board, I greatly support reinforcing this longstanding relationship between New Yorkers and the Israeli people" said Manhattan Borough President Scott Stringer. "NYCERS' venture renews a prudent investment in State of Israel Bonds, which benefit the city fund while supporting economic development and innovation in the Israeli State."

"The Bonds organization and the entire Jewish community are gratified by this vote of confidence in the nation and economy of Israel," said Joshua Matza, President and CEO of State of Israel Bonds. "The great City of New York continues to express solidarity with the people of Israel through this wise investment in sound securities."

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“We salute NYCERS and Comptroller Liu for announcing their intent to reinvest in the State of Israel through State of Israel Bonds,” said Alan S. Jaffe, President of the Jewish Community Relations Council of New York (JCRC). “This welcome decision is a further affirmation of the strong and enduring ties linking New Yorkers and Israelis.”

This is the fourth direct purchase of bonds from the State of Israel by a New York City Pension System. In addition to the NYCERS purchase in 2008, the Teachers’ Retirement System purchased \$5 million in bonds in both 2003 and 2004.

Comptroller Liu will be joining a New York City delegation, led by the JCRC, to Israel in late August to meet with representatives of the Israeli Government. During that trip, the Comptroller will have an opportunity to see firsthand how the Pension Funds’ investments are funding existing projects, as well as explore potential future investment opportunities.

In addition to Comptroller Liu, the NYCERS Trustees are: Ranji Nagaswami, Mayor’s Representative (Chair); 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.

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