



New York City Comptroller
John C. Liu

NEWS RELEASE

PR12-03-027
Contact: Matthew Sweeney, (212) 669-3747

March 22, 2012
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**LIU NAMES ALEX DOÑÉ EXECUTIVE DIRECTOR
FOR PRIVATE EQUITY/EMERGING MANAGERS**

*Doñé will expand direct investments with minority and
women-owned firms*

NEW YORK, NY - New York City Comptroller John C. Liu today announced the appointment of Alex Doñé as Executive Director for Private Equity/Emerging Managers in the Comptroller’s Office – responsible for leading the expansion of the New York City Pension Funds’ commitment to minority and women-owned firms (MWBEs). The Comptroller, in conjunction with the Pension Funds, is currently seeking an additional \$500 million commitment on top of the \$6 billion already allocated to MWBE investment managers.

“Alex Doñé brings a wealth of talent and expertise to the City of New York,” Comptroller Liu said. “He and I share a simple, lifelong commitment to leveling the playing field, especially for minority and women-owned firms that have traditionally faced barriers to fair competition. By increasing opportunities for talented MWBEs, we increase competition overall and that benefits our pensioners and taxpayers in the long run.”

Doñé joined Comptroller Liu’s Bureau of Asset Management (BAM), which is run by Deputy Comptroller for Pensions and Chief Investment Officer Larry Schloss.

“Alex’s focus on MWBE private equity funds will ensure that our \$13 billion private equity portfolio continues to be accessible to funds of all sizes,” Schloss said. “We can continue to deepen our relationships with successful MWBE private equity firms, and hopefully increase our commitments in future funds as their businesses develop.”

“I am looking forward to growing the representation of MWBE firms within the Pension Funds’ investment portfolios,” Doñé said. “Comptroller Liu has set an example for expanding the diversity of the Pension Funds’ managers and this is an exciting opportunity to help fulfill his vision to increase access and opportunities for minority and women-owned businesses.”

In his new position within BAM, Doñé will develop, direct, and oversee the investment activity of private equity fund investments sponsored by MWBEs. Working with the Board of Trustees’ private equity consultants, he will oversee the relationships with these general partners and identify and evaluate private equity investments for the Pension Funds.

Immediately prior to joining Comptroller Liu's office, Doñé was a Presidential Appointee to the Barack Obama Administration and served as Associate Director for Business Development at the U.S. Department of Commerce-Minority Business Development Agency (MBDA). During his tenure, Doñé helped minority-owned businesses secure nearly \$11 billion in contracts and capital, leading to the creation and retention of nearly 20,000 jobs. In his years there, the Agency enjoyed its best performance in its 41-year history.

Doñé began his 20-year career as an investment banker at Merrill Lynch & Co. where he led or participated in the execution of financial and strategic transactions representing more than \$25 billion in transaction value. He also served as Head of Retail Industry Investment Banking at KPMG Corporate Finance.

Doñé holds an A.B. in Public and International Affairs from the Woodrow Wilson School of Public and International Affairs at Princeton University. He is a native of Santurce, Puerto Rico.

Since taking office in 2010, Comptroller Liu has worked with the New York City Pension Fund Trustees to take significant steps to expand access to minority and women-owned firms. These steps have included convening the first ever MWBE investment symposium, increasing the Funds' minority broker pool by 50% with the addition of 13 firms, and seeking to grow the commitment to MWBE investment managers by \$500 million on top of the \$6 billion currently allocated to them.

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 comprised 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 and are collectively valued at \$115 billion as of 12/31/2011.

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