

Evans Named Chief Investment Officer For Pension Funds

By DAN ROSENBLUM | Posted: Monday, June 2, 2014 5:30 pm

Comptroller Scott Stringer May 29 named veteran pension manager Scott C. Evans as the next Chief Investment Officer for the New York City Public Pension Funds, which collectively hold \$150 billion in assets.

Before he retired in 2012, Mr. Evans worked at the financial-services firm TIAA-CREF for 27 years, where he eventually managed almost \$500 billion as President of Asset Management. He is also a trustee and chair of the IFRS Foundation Due Process Committee, which governs the International Accounting Standards Foundation; an advisor to a Dutch public-pension plan; and a board member at the William T. Grant Foundation.

Hopes to Consolidate Funds

As Comptroller, Mr. Stringer is the investment advisor, custodian and trustee for the city's five pension funds that cover the Police, Firefighters, Teachers, Department of Education employees and municipal workforce. As a candidate last year, he pledged to consolidate the funds' 58 trustees to save \$1 billion in annual administrative costs.

The Comptroller's Office has also tried to leverage its clout as the fourth-largest public pension fund to lobby for progressive causes such as increasing diversity on corporate boards. In March, several firms the city invests in appointed women to their boards of directors or adopted diversity policies after pressure from Mr. Stringer.

When Mr. Evans starts in the Bureau of Asset Management July 14, he will replace Interim Chief Seema R. Hingorani, who was appointed by then-Comptroller John C. Liu to replace Larry Schloss. In January, she committed to stay during the first six months of Mr. Stringer's tenure.

In a statement, Mr. Stringer called Mr. Evans "a respected and experienced finance professional" capable of getting returns for the system's 700,000 members, retirees and beneficiaries.