



OFFICE OF THE MAYOR  
CITY OF CHICAGO

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**MAYOR EMANUEL ORDERS REVIEW OF PENSION AND RETIREMENT FUNDS FOR  
DIVESTMENT OF ASSAULT WEAPON COMPANIES**

*Funds Will Be Asked To Divest From Companies that Manufacture or Sell Assault Weapons*

Mayor Rahm Emanuel today ordered Comptroller Amer Ahmad to request a portfolio analysis from the five pension and retirement funds for city employees to determine if fund managers hold underlying debt or equity positions in companies that manufacture or sell assault weapons as the first step towards removing these companies from the investment plans.

"We cannot support or invest in companies that profit from the proliferation of assault weapons and the violence these guns bring to our communities," said Mayor Emanuel. "If our fund managers have invested in a company that manufactures or sells assault weapons, I will ask them to remove these investments from our retirement funds."

Ahmad is requesting the review from the five major funds, including the Fireman's Annuity & Benefit Fund of Chicago, the Laborers' & Retirement Board Employees' Annuity and Benefit Fund of Chicago, Municipal Employees' Annuity & Benefit Fund of Chicago, Policeman's Annuity & Benefit Fund of Chicago and the City of Chicago Deferred Compensation Plan. The five funds contain more than \$13.5 billion in assets.

Will Burns, Alderman of the 4<sup>th</sup> Ward, will join the Mayor to introduce a resolution at City Council this week to support the review.

"Just as these weapons have no place in our communities, these companies have no place in the retirement planning for our employees," said Burns. "The damage caused by these weapons is far greater than any return on investment."

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