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Treasurer Josh Mandel Responds to BDS Movement With Largest Purchase of Israel Bonds in American History -- \$61 Million

Purchase Increases Israel Bonds in Ohio Treasury Portfolio to \$165 Million, the Largest Holding of Any Entity

COLUMBUS – Ohio Treasurer Josh Mandel announced today the purchase of over \$61 million in Israel Bonds by the Ohio Treasurer’s office, marking the largest government purchase ever. This investment will increase the total amount of Israel Bonds in the Ohio Treasury’s portfolio to \$165 million, the largest holding of any entity.

Israel Bonds have provided security and competitive yield for Ohio taxpayers for years and are an attractive investment option for state and municipal public funds because they maintain a high credit rating, are dependable and yield a competitive interest rate. Some of the fixed rate Israel Bonds purchased by the Ohio Treasurer’s office in this offering have yields that are over 1.5 times the rates of comparable U.S. Treasuries.

“This purchase is consistent with our strategy of making sound investments that prioritize the safety and security of Ohioans’ hard-earned dollars,” said Treasurer Mandel. “Over many treasurer administrations, both Democratic and Republican state treasurers have invested in Israel Bonds, and we are proud to carry on this tradition because it is in the best interests of the taxpayers of Ohio.”

Every Ohio Treasurer since 1993 has invested in Israel Bonds, as have more than 80 state and municipal public employee pension and treasury funds. House Bill 476, enacted by the State Legislature in 2016 on a bipartisan vote, allowed the Treasury to increase debt interests in foreign nations from one percent to two percent of the state’s portfolio, which made this historic purchase possible.

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