



# Keith Johnson Quoted in Bloomberg News Article on Public Pension Plans' Ownership of Tesla Stock

Shares of Tesla Motors Inc. have been on a wild ride this year. As of the end of trading on Sept. 14, shares of the company have fallen 18.17 percent since the start of the year. Yet public pension plans in states like Michigan and New York have been investing in TSLA, sometimes resulting in sizable returns.

After the second quarter of this year, Michigan's treasury department sold its shares of Tesla in order to pay for benefit payments, resulting in a gain of more than \$22 million for four different pension systems, according to a recent Bloomberg News article.

Public pension plans have to do what's best for their beneficiaries by making prudent investment decisions, Reinhart's Keith Johnson notes in the article. "They're not supposed to make decisions based on political preferences," he said. "It's not a public policy question for the public pension fund, it's, 'Is this a good investment?'"

The entire article can be found on the Bloomberg website where you can hear more about Keith's insights on why public pension plans might want to own shares of companies like Tesla »

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