

From: [Eric Munson](#)
To: [Steve Pulley](#)
Subject: FW: New Israel Bond Rates.
Date: Friday, June 2, 2023 4:27:57 PM
Attachments: [image001.png](#)
[US Rate sheet June 1 - 14 2023.pdf](#)

We can discuss this week if you have a few minutes.

Eric P. Munson

Chief Deputy Treasurer
Office of the Treasurer of State

From: Lawrence Berman <Lawrence.Berman@IsraelBonds.com>
Sent: Wednesday, May 31, 2023 3:40 PM
To: Steve Pulley <steve.pulley@artreasury.gov>
Cc: Eric Munson <eric.munson@artreasury.gov>; Bradley Young <Bradley.Young@IsraelBonds.com>
Subject: New Israel Bond Rates.

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Good afternoon Eric and Steve,

I wanted to share our new rates that came out today. I think the spreads vs UST benchmarks are particularly strong with the 3 year Jubilee yielding 5.10%, but the 2 year Jubilee bond yielding 4.91% also showing solid value.

We deeply appreciate your consideration guys. We truly value your past investment in the State of Israel, and we think the credit and coupons are certainly worthy of review.

I did have a conversation with Treasurer Lowery at the SFOF conference before he became ill, and he indicated verbally to me that he liked the paper, and intended to reinvest our bonds as they matured assuming we could get the State a solid return.

So thanks for taking another look, and as always, we greatly appreciate your due diligence and all your efforts.

With Best Regards,

Larry

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