



PRESS RELEASE
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TEXAS MUNICIPAL RETIREMENT SYSTEM ANNOUNCES NEW CHIEF INVESTMENT OFFICER



The Texas Municipal Retirement System has hired Mr. T. J. Carlson to replace outgoing Chief Investment Officer Nancy Goerdel. Ms. Goerdel announced her retirement, effective at the end of January 2014, earlier this year.

Mr. Carlson has served most recently as CIO of the Kentucky Retirement System, a position he assumed in November 2010. Prior to that, he was an Investment Principal at Ennis Knupp & Associates, and has filled the roles of CIO for the Marshfield Clinic in Wisconsin, CIO of the West Virginia Investment Management Board, and Senior Investment Officer for the Iowa Public Retirement System. He holds an MBA from Drake University and a Bachelor of Arts from Grand View College. He is a Chartered Alternative Investment Analyst and a Certified Treasury Professional. From 1985 through June 1991, he served in the U.S. Marine Corps.

Nancy Goerdel, the departing CIO, has held key investment positions at TMRS since 1998 and became the CIO in 2010. During her tenure, TMRS' assets grew from \$7.6 to \$22 billion. She is leaving TMRS to enjoy time with her family.

"I look forward to working with the outstanding team at TMRS to continue moving the already impressive program forward," Mr. Carlson said. "It is truly an honor to follow in Nancy's shoes at such a well-respected organization."

TMRS is a multi-employer public retirement plan that covers over 147,000 employees in almost 850 Texas cities, and provides benefits to more than 43,000 retired Texans. Mr. Carlson will oversee the investment of \$22 billion held in trust and continue the diversification strategy begun by the System in 2007.

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