



FOR IMMEDIATE RELEASE:

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PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO (PERSI) NAMES CHIEF INVESTMENT OFFICER

The PERSI Retirement Board has selected Richelle Sugiyama to serve as Chief Investment Officer (CIO), effective October 1, 2022. Ms. Sugiyama will be responsible for directing all aspects of the retirement system's \$21-billion investment program. She replaces Robert Maynard, who has directed PERSI's investment portfolio since 1992, and retires September 30.

"The PERSI Board is excited Richelle Sugiyama has accepted the position of CIO for PERSI. She has been heavily involved with our investment portfolio for many years," said Chairman of the Board, Jeff Cilek. "Mr. Maynard leaves behind a stellar track record as well as very big shoes to fill, and we are confident Ms. Sugiyama will help keep PERSI on the right track."

In addition to her role with PERSI, Ms. Sugiyama also serves on a number of investment organizations, including as Vice-Chair of Idaho's \$3-billion Endowment Fund Investment Board and as a member of the State Treasurer's Advisory Board – both positions which require confirmation by the Idaho Senate.

Since 1965, PERSI has served Idaho's public employees by helping them build a secure future in retirement. With over \$20-billion under management, PERSI provides education, services, and retirement benefits for more than 175,000 members throughout Idaho.

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