

FOR IMMEDIATE RELEASE:

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PA SERS Board Hires PBGC Official As Chief Investment Officer

HARRISBURG – Following a national search, the Pennsylvania State Employees' Retirement Board today announced that it has hired Anthony S. Clark, CFA, as the System's new chief investment officer.

"We were looking for a candidate with experience managing a large fund, along with a mix of organizational management and government relations experience," said SERS Board Chairman Nicholas J. Maiale. "Tony brings that mix of experience to SERS."

Clark, 58, currently serves as deputy chief investment officer for the \$65 billion investment program for the Pension Benefit Guaranty Corporation in Washington, DC. In addition to fund management responsibilities, Clark works with outside groups explaining the investment program and related issues.

"SERS, like many other maturing pension systems, is facing increasing benefit payments in the coming years," Clark said. "I look forward to working with the Board and staff to address liquidity needs while also working through the unique funding challenges the System has faced for more than a decade."

In a special meeting yesterday, the Board voted to hire Clark, who formally accepted the position today. Clark's first day with SERS will be April 4. SERS launched its search for a new chief investment officer in October after John Winchester announced his intention to retire in January.

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About the Pennsylvania State Employees' Retirement System

Established in 1923, SERS is one of the nation's oldest and largest statewide retirement plans for public employees, with assets of approximately \$24 billion and nearly 226,000 members.

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