



IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Gregory S. Samorajski, CFA
Chief Executive Officer

Kim Reynolds
Governor

Adam Gregg
Lt. Governor

FOR IMMEDIATE RELEASE

Contact: Shawna Lode
shawna.lode@ipers.org

IPERS CIO Karl Koch announces retirement

Koch will end 36-year government career on December 30

September 30, 2021 (Des Moines, IA) – Karl C. Koch, CFA, long-time Chief Investment Officer of the Iowa Public Employees' Retirement System (IPERS), has announced his retirement, effective December 30, 2021.

Koch joined IPERS in 1998 as a Retirement Investment Officer after a 13-year stint working in the office of the State Treasurer of Iowa. In 2007 he was promoted to CIO. During his tenure, the value of the IPERS Trust Fund has nearly doubled, growing from \$23 billion in FY2007 to \$43 billion at the close of FY2021.

"Karl is owed a debt of gratitude for his service to Iowans, not just during his successful tenure at IPERS but throughout his career in state government," IPERS CEO Greg Samorajski said. "He has cultivated one of the strongest investment programs among public pension systems in the country, creating strategies that generate solid returns and ensure IPERS' place as one of the nation's most well-funded pension plans. On behalf of the IPERS Investment Board, I congratulate him on a well-deserved retirement."

Koch added, "IPERS just had its second-best year ever for investment performance, and the IPERS Trust Fund is financially strong. Now feels like a good time to pass the baton to a new CIO. It has been an honor and privilege to serve the people of Iowa, and especially the members of IPERS."

IPERS will launch a nationwide search to replace Chief Investment Officer immediately.

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The Iowa Legislature created IPERS in 1953 to provide a dependable and economical retirement plan for Iowa's public employees. Today, IPERS is a \$43 billion trust fund that pays more than \$2.3 billion in annual benefits to more than 126,000 retirees. IPERS is the state's largest public retirement system, serving more than 170,000 current public employees.