



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 names Sriram Lakshminarayanan as Chief Investment Officer

Former IPERS Chief Risk Officer assumes head investment position

Jan. 4, 2022 (Des Moines, IA) – Today the Iowa Public Employees' Retirement System (IPERS) announced the hiring of Sriram Lakshminarayanan as its Chief Investment Officer (CIO), effective Jan. 7, 2022. Lakshminarayanan takes the helm after serving as IPERS' Chief Risk Officer since 2014. Previously, he worked as a Director, Portfolio Management, at MCUBE Investment Technologies in Princeton, New Jersey, and Plano, Texas.

Lakshminarayanan earned his bachelor's degree in mechanical engineering from Pondicherry University, India, and his master's degree in industrial and manufacturing systems engineering from Ohio University.

Among his achievements at IPERS, Lakshminarayanan implemented a \$500 million liquid hedge fund/CTA overlay program and designed and is implementing an internally managed \$300 million Alternative Risk Premia program. His risk and investment responsibilities included public and private equities, fixed income credit, hedge funds and real assets.

IPERS selected Lakshminarayanan from among nearly 70 applicants.

"During his seven years on IPERS' investment team, Sriram has demonstrated an ability to think creatively and to develop and implement innovative programs, all while focusing on IPERS' fiduciary responsibility to its members," IPERS CEO Greg Samorajski said. "He has proven that he is ready to take on the role of CIO. I'm optimistic about the future of IPERS' investment program with Sriram in the lead."

Lakshminarayanan replaces veteran CIO Karl Koch who retired last month.

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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 \$43.3 billion trust fund that pays more than \$2.4 billion in annual benefits to more than 120,000 retirees. IPERS is the state's largest public retirement system, serving more than 173,000 current public employees.