



NEWS RELEASE

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CHERYL LYNETTE HINES NAMED NEW DIRECTOR OF EMERGING MANAGER PROGRAM FOR THE TEACHER RETIREMENT SYSTEM OF TEXAS

AUSTIN – Cheryl Lynette Hines is the new director of the Emerging Manager Program for the Teacher Retirement System of Texas (TRS), effective Dec. 1, 2014. Ms. Hines will oversee development and management of the Emerging Manager Program at TRS.

“We are very pleased to welcome Cheryl to TRS,” said TRS Chief Investment Officer Britt Harris. “Her extensive experience in strategic investment advice will be a major asset to TRS and our members as we reaffirm our strong commitment to our emerging manager program and the important role it plays in the fund’s overall investment strategy.”

Ms. Hines’ experience in asset allocation and portfolio management spans a career in providing investment research, analysis, and advice to private institutions, including pension plans, foundations and endowments. She was with Oppenheimer Asset Management in New York for 14 years where she served as a senior director responsible for global asset allocation strategy and investment research. She served as a research analyst and investment advisor at Bessemer Trust for two years and more recently served as interim senior investment officer for Private Family Trust, also in New York.

Ms. Hines holds a BA degree from Cornell University and an MBA from Columbia University. Her professional memberships include the New York Society of Security Analysts, the Chartered Financial Analyst Institute, 100 Women in Hedge Funds and the Council of Urban Professionals.

TRS has been instrumental in the emerging manager space across the industry, advocating for smaller and start-up managers while committing and managing a \$2 billion emerging manager portfolio. The program has expanded its asset classes, increased dollar commitments and improved returns. It has been recognized across the industry and has received the following awards: NAIC Pacesetters Award, Toigo Innovative Leadership Award, Consortium Impact Award, and the AAAIM Capital Access Award. The TRS program has grown to a team of four full-time staff members focused on the space.

TRS delivers retirement and related benefits authorized by the Texas Legislature and manages a more than \$130 billion trust fund established to finance member benefits. More than 1.3 million public education and higher education employees and retirees participate in the system.

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