



News Release

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Jerry Albright steps down as Chief Investment Officer at Teacher Retirement System of Texas

Board approves Deputy CIO Jase Auby as successor for top TRS investment management position

AUSTIN — Teacher Retirement System of Texas (TRS) **Chief Investment Officer Jerry Albright** announced he is stepping down from the pension fund's lead investment management role at its December Board of Trustees' meeting. Albright will continue to serve TRS for up to one year as Senior Managing Director, Global Investment Initiatives.

"It has been the honor of my lifetime to serve the members of TRS in many roles over the past twenty-five years. I end my tenure as CIO knowing that we have weathered some financial storms, but the fund and its strategy are on the right path for our members. Truly, we have built a great team to represent their interests moving forward," said Albright who was appointed CIO in mid-2017.

Albright joined TRS in 1994 and previously served as TRS' Deputy Chief Investment Officer, Chief Operating Officer, as well as the Director of Investment Operations. Under Albright's leadership, the fund has grown to more than \$157 billion in assets under management overseen by more than 180 full-time professional employees.

Albright spearheaded the current Building the Fleet initiative to bring more investment management talent in-house as the trust's growth continues. Other projects included the development early this year of a recruiting-centered partnership with [Howard University's School of Business](#). In 2015, Albright directed TRS' opening of the system's successful [London office](#).

Albright first presented an executive leadership succession plan to the board in 2016. The actions of Albright moving to his new role and the appointment of Jase Auby as CIO are the culmination of that plan.

"I am honored and privileged to take over as TRS' Chief Investment Officer and to continue leading such a diverse and talented team of investment professionals. Jerry's experience and leadership in our industry are widely recognized and I thank him for his support as both a mentor and a friend," said **Deputy CIO Jase Auby**, whom board members approved as CIO at the same public meeting. Auby, who joined TRS in 2009, pledged to maintain TRS' current investment management approach. That mandate focuses on carrying out a fiduciary duty to the state's more than 1.6 million active and retired educators. "The investors of TRS are fully aligned with one mission – to make wise decisions which will maximize value for the members of TRS," said Auby.

On Albright's stepping down, **Board of Trustees' Chairman Jarvis Hollingsworth** said, "Jerry has always represented the highest level of integrity and financial acumen as he carried out his duties for the trust. I believe he has left a legacy that others will be able to follow for many years."

"Jerry's enthusiasm for public service will leave a lasting mark on our agency," said **TRS Executive Director Brian Guthrie**. "He has always emphasized the importance of serving our mission first. And I believe he has done that successfully. I look forward to working with Jase Auby as he transitions into his new role and I fully support Auby's promotion to CIO," said Guthrie.

Mr. Albright is on the Advisory Board of the Finance Department at Texas A&M University. He also serves on the Governing Board as Co-Chairman of the [Toigo Foundation](#), an industry group whose mission is to foster the career advancement and increased leadership of underrepresented talent. He is also a member of the Board of the Council of Institutional Investors. Albright will transition from those roles over time.

The Teacher Retirement System of Texas is the largest public retirement system in Texas, serving over 1.6 million people. TRS improves the retirement security of Texas public education employees through our "best in class" investment management that oversees an approximately \$157 billion trust and delivers pension and health care benefits that make a positive difference in members' lives.

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