



News Release

1000 Red River Street • Austin, Texas 78701-2698 • www.trs.texas.gov

Contact: **Carolyn Perez, Communications Director** • 512-542-6508

FOR IMMEDIATE RELEASE: February 22, 2019

Teacher Retirement System of Texas hires new Director of Emerging Manager Program

AUSTIN – The Teacher Retirement System of Texas (TRS) is pleased to announce the hire of **Kirk Sims** to lead the System's **Emerging Manager Program**. Sims was formally introduced at today's Board of Trustees meeting.

Sims comes to TRS from the Teacher Retirement System of Illinois where he oversaw that system's \$7 billion Minority Investment Program and its \$750 million Emerging Manager Program, an evergreen pool of capital that includes Domestic and International Equity, Fixed Income, Real Estate, Private Equity and Hedge Funds.

Sims' role at TRS of Texas will include oversight of the \$5.7 billion dollar Emerging Manager Program as well as this year's roll-out of the system's new \$3 billion commitment to the [Emerging Manager 3.0 Program](#). It focuses on innovating with emerging investors to further enhance the Trust's value.

"We look forward to Kirk taking the reins and building on our proven, nationally-recognized model," **Brian Guthrie, TRS Executive Director** said.

TRS Board of Trustees Chairman, Jarvis Hollingsworth said Sims' hire represents a next chapter in a long-standing, productive program, one he saw germinate during his first term as board chair.

"I am thrilled with how much the Emerging Manager Program has progressed since its inception in 2005. I believe it is the most innovative program of its kind in the nation," Hollingsworth said.

Sims will report directly to TRS' **Deputy Chief Investment Officer Jase Auby** who called Kirk Sims an experienced investor with a demonstrated ability to select for manager success across many different asset classes.

"**Sylvia Bell**, our **Chief Operating Officer** currently runs the portfolio and has made a significant contribution establishing it as a market leader among emerging manager programs," Auby said.

That sentiment was echoed by TRS' Private Markets partner, **GCM Grosvenor**. "We have been very fortunate to work with Sylvia over the past three years," **Peter Braffman, Managing Director, Real Estate Investments** said. "Her vision and leadership has elevated the TRS Emerging Manager program to an unprecedented level of impact and scale. And, importantly, the program is positioned for continued great success."

"Kirk is a highly respected leader in the community and his joining TRS will enable the long term success and vitality of the program and its constituents, added **Jon Levin, GCM Grosvenor President**.

Similar kudos came from the EM Program's Public Markets partner, **RockCreek**. "Kirk Sims has a long history and strong reputation as one of the most innovative leaders in the Emerging Manager space. With his vision and energy, the TRS Emerging Manager Program will continue to be a source of dynamism and performance in the years ahead," **CEO Afsaneh Beschloss** said.

Sims pointed out the benefit of his established network of managers across asset classes, calling it 'invaluable' as TRS implements the next generation of Emerging Managers.

“I am excited to join one of the premier public pension plans in the country. Texas Teachers’ investment staff is well respected within the community and I look forward to adding value to the team and its mission,” Sims said.

Prior to his work at TRS of Illinois, Sims worked with Prudential Retirement conducting investment research for its Manager of Managers platform as well as an open architecture investment platform. He also has a background in asset management and has held various positions with both large and small asset managers. Sims attended Columbia Business School, receiving an MBA, Finance. He holds a CFA designation and earned a Masters in Business Administration from the Columbia University Graduate School of Business. Sims received a Bachelor of Business Administration from Howard University in Washington, DC.

Sims will join TRS on March 1, 2019.

About TRS’ Emerging Manager Program -- The Program began in 2005 and promotes relationships with the next generation of high-performing investment managers. The program is one of the longest continuously-running investment talent development outreach platforms of its kind. Half of its 162 managers are women and minority-owned firms.

Earlier in February, TRS with sister fund ERS hosted a record 1,700 registrants at its 13th annual Texas Emerging Manager Conference held in Austin. The event is deemed the largest of its kind attracting managers, investors and other stakeholders from around the globe.

About TRS -- The Teacher Retirement System of Texas is the largest public retirement system in Texas, serving nearly 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 \$150 billion trust and delivers pension and health care benefits that make a positive difference in members’ lives.

Contact: Rob Maxwell, TRS Investments Communications Specialist, 512-542-3552. rob.maxwell@trs.texas.gov

###