



PRESS RELEASE  
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**TEXAS MUNICIPAL RETIREMENT SYSTEM SELECTS  
NANCY GOERDEL AS CHIEF INVESTMENT OFFICER**



On June 18, 2010, David Gavia, the Executive Director of TMRS, announced that Nancy Goerdel will be the new Chief Investment Officer of the System. Ms. Goerdel has served as the Acting Chief Investment Officer of TMRS since the departure of former Executive Director / CIO Eric Henry in August 2009. She also held the position of Director of Public Investments and Asset Allocation. As CIO of TMRS, she will implement the Board of Trustees' Investment Policy and will oversee an Investment Department of six employees who cover Fixed

Income, Equities, and Real Estate investments.

Ms. Goerdel joined TMRS in 1998 as an Investment Officer to assist with the management of the organization's then all-fixed income allocation. She has been instrumental in moving TMRS to a total return objective and continues to be at the forefront of TMRS' diversification efforts. Ms. Goerdel has been involved in public fund investing for over 30 years, 20 at a senior level. Before joining TMRS, she was Chief Investment Officer of the Iowa Public Employees Retirement System and, prior to that position, headed the Investment Department at the Employees Retirement System of Texas for over 12 years. She was raised in Austin and received her Bachelor of Science degree in mathematics from Stephen F. Austin University in Nacogdoches. Ms. Goerdel is a member in good standing of the CFA Institute, an organization dedicated to developing and promoting the highest educational, ethical, and professional standards in the investment industry.

TMRS is a public retirement system with more than 139,000 members in more than 830 cities. The System pays benefits to more than 34,000 retired Texans and administers a \$16 billion trust fund.

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