



State of New Jersey

Department of the Treasury

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Timothy Walsh, Experienced Investment Manager, Named Chief Investment Officer for New Jersey's Public Pension Funds

TRENTON – New Jersey Treasurer Andrew Sidamon-Eristoff has appointed Timothy M. Walsh as director of the Treasury's Division of Investment. The New Jersey Investment Council voted unanimously to recommend Walsh to be leader of an investment team that oversees nearly \$70 billion in assets on behalf of taxpayers and 800,000 current and retired public employees and their families.

Walsh is an investment and financial management professional with more than 25 years of public and private sector experience. He most recently served as chief investment officer for the Indiana State Teachers Retirement Fund, where he managed \$8.5 billion in assets for its more than 150,000 members.

“New Jersey has attracted an investment professional with a deep and diverse background in capital markets and portfolio management,” Sidamon-Eristoff said. “Timothy Walsh has a superb record of success in managing assets in challenging and volatile economic conditions.”

Before joining the Indiana teachers' fund, Walsh was a senior trader in fixed income securities and foreign currencies for the Bank of Montreal, Nationsbank, Continental Bank and Bank Boston. He ran his own investment advisory firm, Walsh Financial Services, that provided wealth management services for individuals, private trusts and corporate clients. Walsh also served as an investor relations executive with Vara Capital Management in Chicago, a hedge fund with a global investment focus.

In January, a selection committee from the State Investment Council, the body that sets investment policies for the Division of Investment, launched a nationwide search for a new director for the division. The search was conducted in conjunction with the Treasurer's office. More than 90 people responded to requests for applicants placed in national publications such as *The New York Times* and *Pensions & Investments*.

The Division of Investment is the 10th largest public pension fund manager in the United States and the 15th largest among public and corporate and pension fund managers. Its beneficiaries include firefighters, police officers, teachers, judges and dedicated career employees of towns, counties and the state of New Jersey.

Walsh earned a Bachelor of Science degree in business management from Merrimack College and an MBA from Northwestern University.