



New York State Teachers' Retirement System

FOR IMMEDIATE RELEASE:

Contact: John L. Cardillo
Phone: 518.447.4743
Fax: 518.447.2875
jcardill@nystrs.state.ny.us

News Release

Frederick Herrmann Appointed Managing Director of Public Equities for the New York State Teachers' Retirement System

ALBANY, N.Y. (April 19, 2011) — Frederick W. Herrmann has joined the New York State Teachers' Retirement System (NYSTRS) as managing director of public equities. He will succeed Lillyn Teh.

Mr. Herrmann was previously managing director/portfolio manager at BlackRock Financial Management Inc. in New York City. There he was responsible for managing several quantitatively based domestic and international equity products, including select mutual fund accounts. Prior to his time at BlackRock, Mr. Herrmann held a similar portfolio management position at Weiss, Peck and Greer LLC, also in New York City.

“We are pleased to have someone with Fred’s background and experience joining our team,” said NYSTRS Executive Director Thomas K. Lee. “Effective management of our \$53 billion public equity portfolio requires someone with the quantitative and qualitative expertise he has gained in his more than 25 years of private sector experience. His proven ability to manage risk also was a major factor in our decision.

A CFA Charter Holder, Mr. Herrmann earned his master’s degree from Seton Hall University and is a graduate of Wilkes University in Pennsylvania. His professional affiliations include the CFA Institute, New York Society of Security Analysts (NYSSA) and Chicago Quantitative Alliance (CQA).

Created in 1921, NYSTRS administers the fund from which the state’s public school teachers and administrators, excluding those in New York City, receive retirement and ancillary benefits under a defined benefit plan. The System, currently paying benefits in excess of \$5 billion annually, is one of the 30 largest retirement funds in the world and one of the 10 largest in the nation. NYSTRS has more than 430,000 members and assets greater than \$85 billion.

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