

WSIB appoints Allyson Tucker as incoming Chief Executive Officer Agency to evaluate new CIO candidates as part of 2021 leadership transition

(June 17, 2021)

Olympia – The Washington State Investment Board (WSIB) today appointed Allyson Tucker as its incoming Chief Executive Officer (CEO), effective January 1, 2022. With more than 20 years of investment management experience and 11 years at the WSIB, Tucker has served as Chief Investment Officer (CIO) at the WSIB since January 2020.

Prior to her role as CIO, Tucker served as head of the agency's Risk Management and Asset Allocation team. She will succeed Theresa Whitmarsh, who will retire on December 31, 2021 after serving as the agency's top executive for 12 years. As part of this leadership change, the Board is updating the working title from Executive Director to CEO for consistency with the investment industry.

Whitmarsh publicly announced her plans for a year-end retirement at the Board's May 20 meeting. Board members began working on succession plans in late 2020. For the remainder of 2021, Tucker and Whitmarsh will work together to create a smooth handoff of responsibilities.

"It's gratifying during my final months on the job to be able to work with Allyson and our Board members to accomplish a fully collaborative transition," said Whitmarsh. "This job has meant so much to me, and this will be a very fulfilling way to close out my time here."

As part of the transition, WSIB's management team will evaluate candidates to fill Tucker's current CIO role, with the intention of filling the seat later this year.

The WSIB manages \$165 billion in assets for public retirement plans, state insurance funds, and other public trust assets serving state workers, teachers, police officers, firefighters, and other public employees and program beneficiaries.

WSIB Chair Joel Sacks announced the new leadership appointment and transition plan during a June 17 public meeting.

"Our Board members are unanimous in their excitement and confidence in naming Allyson Tucker as our next executive leader of this capable and skilled organization. Our best choice is both a visionary investment professional and a proven leader at the WSIB. Allyson's promotion will enable a strong and seamless transition that serves our beneficiaries and our staff very well," said Sacks.

"It's a tremendous privilege and honor to have an opportunity to build on Theresa's leadership and the WSIB's legacy of investment excellence," said Tucker. "We have a strong Board, a clear mission, a resilient investment program, and a talented staff. Looking ahead, we will face uncharted challenges as the investment markets come to terms with a world of ongoing economic and social uncertainties. We know better than to rely solely on past performance for our future success."

Tucker said her immediate priorities as CEO will include a seamless leadership transition with distinct emphasis on teamwork, continuity of investment strategies, and a safe approach that allows WSIB staff to reoccupy offices in Olympia and Seattle in the wake of the pandemic.

Tucker's earlier career included work as an investment specialist for BMGI, the investment manager for the William H. Gates Family Office and for the Bill and Melinda Gates Foundation Trust. She previously worked five years as an equity research analyst for a Seattle-based brokerage firm. She earned a bachelor's degree in accounting from the University of Washington, with Cum Laude and Phi Beta Kappa honors. She is a CFA charterholder and a Chartered Alternative

Investment Analyst (CAIA Association). Tucker serves as trustee and Investment Committee member for Seattle Foundation, and she is a board member for the Pacific Pension and Investment Institute (PPI).

About the WSIB

The Washington State Investment Board manages investment assets for 17 retirement plans benefiting public employees, teachers, law enforcement officers, firefighters, and judges. The organization also manages investments for other public trust funds that support Labor & Industries benefit insurance programs and other state educational and disabilities beneficiary programs. The WSIB, with offices in Olympia and Seattle, employs a staff of 115 people and was created by state legislative policy in 1981.