

WSIB appoints new Chief Investment Officer

(February 17, 2022)

Olympia – The Washington State Investment Board (WSIB), an asset management organization responsible for \$186 billion in state retirement funds and other public trust accounts, today announced appointment of Christopher Hanak as Chief Investment Officer (CIO). Hanak steps into the organization’s top investment role after serving as Senior Investment Officer heading up the WSIB’s Risk Management and Asset Allocation (RMAA) team.

Hanak fills a seat vacated by the WSIB’s previous CIO, Allyson Tucker, who was named Chief Executive Officer (CEO) effective January 1, 2022. Tucker was CIO during 2020-2021 and headed the RMAA unit during her previous 11 years at the WSIB. Gary Bruebaker served as the WSIB’s CIO during 2001-2019.

“We are fortunate and excited to have Chris Hanak taking on this vital role. He brings to the job a terrific depth of industry experience along with valuable familiarity with our investment portfolio, our people, and our investment approach,” said Tucker. “After considering some very strong and qualified candidates from throughout the industry, we found a remarkable choice within our own ranks.”

Hanak joined the WSIB in 2019 with more than 30 years of experience in various aspects of the finance and investment sector. His previous roles included serving as acting CIO for the Group Health Foundation and as an investment professional for Cascade Asset Management (formerly BMGI), the asset management firm responsible for working with the Bill and Melinda Gates Foundation. Earlier in his career, he worked as a corporate treasury analyst and was a founding member of an institutional fixed income brokerage business in Connecticut. He earned a bachelor’s degree in economics from the University of Pennsylvania and an MBA in finance from the University of Chicago.

“I am both humbled and challenged by this opportunity to step into some large and successful shoes as CIO at the WSIB,” said Hanak. “The WSIB has a long history of investment excellence in all types of market environments, and I have every intention of building on our tradition of steadfast dedication to our investment mission on behalf of our beneficiaries.”

As the WSIB’s new CIO, Hanak will take on the task of hiring a new head of the RMAA unit. He said he hopes to complete that search process this spring. Along with oversight of RMAA, the CIO position also is responsible for management of individual asset class teams at the WSIB, including public equity, private equity, fixed income, real estate, and tangible assets.

About the WSIB

The WSIB, with \$193 billion in assets under management, is charged with investing 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, created by state legislative policy in 1981, currently employs a staff of 115 people.