



FOR IMMEDIATE RELEASE

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## **Executive Director & Chief Investment Officer Johara Farhadieh to leave the Illinois State Board of Investment**

*Farhadieh was an integral part of ISBI for 16 years and led ISBI as Executive Director for the last 5 years.*

CHICAGO, IL—The Board of Trustees of the Illinois State Board of Investment (ISBI) has officially confirmed the resignation of Johara Farhadieh, the Executive Director & Chief Investment Officer, effective October 2, 2023. Ms. Farhadieh has made the decision to transition from ISBI to join Wespeth Benefits & Investments.

Ms. Farhadieh’s journey with ISBI began in 2007 when she joined as a portfolio officer. Her exceptional leadership and unwavering dedication to ISBI’s portfolio caught the attention of the Board, leading to her appointment as Chief Investment Officer in 2016 and subsequently as Executive Director & Chief Investment Officer in 2018. Ms. Farhadieh’s tenure has been marked by extraordinary achievements, including the successful restructuring of the defined benefit fund, and securing the top spot in private equity performance among public fund peers. Throughout her tenure, she has been widely recognized as an outstanding leader in institutional investing, steadfastly championing diversity, equity, and inclusion while exceeding investment return objectives. Her contributions have earned her numerous accolades, with a notable achievement being the recognition as the Distinguished Woman Investment Professional of the Year by Women Investment Professionals in 2022.

Board Chairman Terrence Healy thanks Ms. Farhadieh on behalf of the approximately 170,000 employees, retirees, and beneficiaries she has steadfastly served during her tenure at ISBI.

“Johara has skillfully navigated the investment portfolio through various market cycles, earning her esteemed recognition as a leader. Under her guidance, ISBI’s portfolio flourished, expanding to a \$24 billion-dollar defined benefit fund and a \$5.0 billion-dollar defined contribution plan,” Healy said. “The Board wants to express their deep appreciation for Johara’s exceptional leadership and unwavering dedication to ISBI. They extend their heartfelt well-wishes for her future endeavors, acknowledging the immense impact she has made on the organization.”

Ms. Farhadieh expressed pride in her tenure at ISBI, acknowledging the collaborative efforts of the individuals she had the privilege to work with over the years. With sincere appreciation, she extended her gratitude to the dedicated members of the ISBI staff, the diverse group of external investment managers and consultants, and the ISBI Board of Trustees for their unwavering support and invaluable contributions.

“After reflecting on my 16-year journey at ISBI, I recognize the profound impact it has had on both my professional and personal growth,” Farhadieh said. “The dedicated team and I relentlessly pursued excellence in every facet, diligently cutting costs, engaging top-tier investment managers, and fostering operational efficiency all while upholding a commitment to diversity. ISBI, with its exceptional team and Board, has truly been a wonderful place to work. I hope to witness the continued prosperity of the organization in the years to come.”



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***About the Illinois State Board of Investment***

*The Illinois State Board of Investment (ISBI) manages the defined benefit assets of the State Employees' Retirement System, the General Assembly Retirement System, the Judges' Retirement System, and the Illinois Power Agency. ISBI also oversees the State of Illinois Deferred Compensation Plan. As of March 31, 2023, ISBI manages over \$24 billion in defined benefit assets on behalf of more than 170,000 participants, as well as \$5 billion in deferred compensation assets on behalf of over 67,000 participants.*