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Illinois State Board of Investment Appoints Dipesh Mehta as Executive Director & Chief Investment Officer

CHICAGO, IL—Completing an extensive recruitment and search process, the Board of Trustees (Board) of the Illinois State Board of Investment (ISBI) has officially announced the appointment of Dipesh Mehta as the Executive Director & Chief Investment Officer, effective January 1, 2024.

Mr. Mehta started his tenure at ISBI in 2018 as the General Counsel/Chief Compliance Officer and was promoted to Deputy Executive Director in 2019. The Board cited his leadership and dedication to ISBI over his tenure making him the ideal candidate to lead ISBI as its Executive Director & Chief Investment Officer.

Mehta thanked the Board, saying “I am honored to have been selected to lead ISBI as Executive Director and Chief Investment Officer. I believe strongly in ISBI’s core mission: to act as a prudent steward of the hard-earned retirement savings of Illinois’ public servants. I would like to thank the Board for the trust and confidence they have placed in me, and I look forward to working with our exceptional staff to continue achieving investment excellence.”

On behalf of the approximately 175,000 employees, retirees, and beneficiaries at ISBI, Board Chairman Healy thanked his fellow Board members for their engagement in a robust and thorough search process over the last few months. Healy also stated, “Dipesh’s experience, vision, and skill during his tenure at ISBI will be instrumental in assisting the Board in guiding the success of the portfolio on behalf of our members, now and in the future. His leadership is well suited for the strategic goals the Board has outlined for ISBI and we are lucky to have him as part of our team.”



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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 September 30, 2023, ISBI manages nearly \$24 billion in defined benefit assets on behalf of more than 175,000 participants, as well as \$5 billion in deferred compensation assets on behalf of over 70,000 participants.