

2 MAR 2023 Gabby Stranieri

## Minnesota appoints new deputy CIO

Erol Sonderegger tapped for No. 2 spot amid staff reshuffle

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Minnesota State Board of Investment has tapped Erol Sonderegger as its new deputy CIO.

Sonderegger has been with the \$80bn system for just under four years, most recently as its assistant executive director for portfolio management and risk analysis.

The deputy CIO role is a new one at the allocator in which Sonderegger will focus on broad portfolio management, a representative confirmed to With Intelligence.

This includes asset allocation oversight, risk management and performance analytics responsibilities. He also will continue to oversee the system's passive equity and fixed income segments of the portfolio.

Sonderegger will report to Jill Schurtz who came aboard as Minnesota's CIO last fall, succeeding Mansco Perry III in the role.

Schurtz was previously CIO for St. Paul Teachers' Retirement Fund Association for over eight years.

Sonderegger's appointment comes amid a flurry of other staff promotions at the allocator.

The system appointed Andrew Krech to MD for private markets and active equities. Krech has been with the investor for eight years as an investment officer.

Jonathan Stacy was promoted to director of private markets from senior investment officer. He has been with the system for nine years.

Finally, Andy Christensen is the system's new deputy executive director. He has previously been serving as its assistant ED for investment strategy and administration since 2019.

Minnesota employs Aon as its general consultant, Albourne for private markets and Meketa for special projects.

# Portfolio snapshot

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## Asset class

### Public equity

Domestic

International

Global

### Fixed income

Treasury Protection

Return seeking

Core/core-plus

Short duration ladder, cash

### Private markets

Private equity

Private credit

Real assets

Real estate

Source: With Intelligence | Data as of December 31, 2022

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