



FOR IMMEDIATE RELEASE
August 4, 2017

Contact:
LaJoia Broughton
lbroughton@ic.sc.gov
803.737.3109

South Carolina Retirement System Investment Commission Promoted Andrew Chernick to Chief Operating Officer

Columbia, SC—August 4, 2017- South Carolina Retirement System Investment Commission (RSIC) announced today the promotion of Andrew T. Chernick, CPA, to Chief Operating Officer. In this new role, Andrew’s primary responsibilities include leading and managing Investment Operations, Operational Due Diligence, Performance & Reporting, IT, and Finance & HR administration.



“I can think of no one who better demonstrates the potential and ability to assume this major leadership role for our organization,” said Michael Hitchcock, CEO.

Andrew joined RSIC in 2012 as the Director of Internal Audit & Compliance, and immediately went to work building out these two important functions. Since then he has held several key management positions for the Commission of increasing responsibility. Andrew previously was the RSIC’s Director of Enterprise Risk Management & Compliance and most recently the Managing Director of Operations & Operational Due Diligence.

Andrew has over 15 years of experience in the investment management industry.

Prior to joining RSIC, he performed both investment operations and operational due diligence functions at Stanford Management Company and Pacific Alternative Asset Management Company (PAAMCO). Andrew began his career working at Deloitte & Touche, LLP, in Audit & Assurance as a manager primarily focusing on financial service clients.

Andrew has a B.A. in Business Economics with an emphasis in Accounting from the University of California at Santa Barbara and an M.B.A. from University of South Carolina – The Moore School of Business.

###

About South Carolina Retirement System Investment Commission

The South Carolina Retirement System Investment Commission (RSIC) is responsible for investing and managing all assets held in trust for the participants and beneficiaries of the state’s five governmental defined benefit plans with over \$30 billion in AUM. RSIC’s primary investment objective is to achieve a high level of investment return consistent with a prudent level of portfolio risk. The assets of the Retirement System are invested in conformity with the requirements of South Carolina law and are designed to increase the probability of achieving the long-term objectives of the Retirement System.