



FOR IMMEDIATE RELEASE
July 22, 2025

Today the South Carolina Retirement System Investment Commission (RSIC) announced that Geoff Berg, its long-serving Chief Investment Officer (CIO), is leaving the organization to pursue an exciting opportunity.

Geoff joined RSIC in 2008, and was named interim CIO in 2015, and permanent CIO in 2016. His departure caps off a highly successful tenure as RSIC's CIO. During his more than a decade at the helm of the investment portfolio, Geoff guided it through a steady progression of improvement across a myriad of market conditions.

Geoff's constant pursuit of excellence has left an indelible mark on both the portfolio and the investment team. His efforts to infuse this sense of excellence into RSIC's organizational structure and culture will benefit RSIC far into the future.

The changes Geoff instituted have resulted in tremendous improvement to the portfolio's absolute and relative investment performance. During Geoff's tenure as CIO, the portfolio's market value increased from almost \$28 billion to over \$50 billion, all while servicing more than \$5 billion in net benefit payments above contributions into the Retirement System. Most importantly, Geoff has been a key player in the efforts to shore up the fiscal health of the Retirement System and helping to ensure that the State's sacred promise of benefits to its hard-working public servants is kept.

According to CEO Michael Hitchcock, "Geoff is the CIO you want in every market environment. We were fortunate to have Geoff as part of the team for seventeen years, and undoubtedly his next organization will feel the same sense of gratitude to have him. On behalf of RSIC, the Retirement System, and our over 650,000 beneficiaries, it is my honor and privilege to thank him for his service."

Geoff will remain with RSIC until September and will serve as Senior Advisor to the CEO to assist with the transition.

In accordance with RSIC's succession plan, Deputy CIO Bryan Moore has been named Interim CIO.

###

Contact: communications@rsic.sc.gov