

## **Tulane University's longtime CIO Jeremy Crigler announces his retirement**

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Tulane alumnus Jeremy Crigler has spent nearly 13 years managing the university's endowment and related long-term investment assets. (Photo by Paula Burch-Celentano)

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For more than a decade, Jeremy Crigler has served as the chief investment officer for Tulane University and is responsible for managing its endowment and related

long-term investment assets. The endowment is unique among the university's revenue streams since it provides perpetual support for students, both current and prospective. After more than 12 years of service, Crigler recently announced he would retire from the university, effective September 30, 2020.

Under Crigler, investment performance has been in the top quartile or better versus peer institutions in every period for the last decade. Most importantly, the office has succeeded in preserving the endowment's purchasing power after the payout that supports the university's operating budget and after adjusting for inflation. The office currently consists of 10 professionals, many of whom were hired as interns and analysts from Tulane's undergraduate and graduate programs.

"The work of managing Tulane's investments, while largely unseen and unnoticed by the public, is vital to the continuation and growth of our educational and research mission," Tulane President Michael Fitts said. "For more than a decade this critical function has been entrusted to a leader in the industry and a committed Tulane graduate. For his dedication and expert stewardship of our endowment funds, the entire Tulane community and all those we serve, are indebted to Jeremy."

"It has been my distinct honor to be the chief investment officer at Tulane University for nearly 13 years," said Crigler. "I am grateful to the leadership at Tulane for providing me this opportunity and the many dedicated members of the board with whom I have had the privilege of working. While I am pleased by our investment results, I am most proud of the members of my team, both current and past, that I have had the pleasure of working with over the years. Many of them started their investment careers in our training program and those alumni of our program have gone on to work at other endowments, foundations and retirement plans across the country. I am confident that the close working relationship between the board and staff will continue to produce strong results long into the future."

Crigler, who joined Tulane's Investment Management Office in January 2008, was hired to build a best-in-class investment operation for the university. Today, Tulane is among the country's highest-performing endowments and is staffed with motivated investment professionals and a sophisticated, durable investment process.

"Jeremy has built a superior investment office and had established quite a legacy for Tulane," said Patrick Norton, Tulane's Senior Vice President and Chief Operating

Officer. “He has for over a decade consistently outperformed the benchmarks and landed above the top quartile in returns- and without taking on outsize risk. Jeremy has selected and mentored talented investment professionals, including interim CIO Richard Chau and interim deputy CIO Julia Mord, who will continue the important work of managing Tulane’s endowment assets.”

“I’ve worked with Jeremy for the past 11 years, nine of which as Endowment Management Committee chair,” said Andrew Wisdom, chair of the endowment committee of the Tulane Board of Trustees. “Jeremy has created a turnkey, professional investment office that has managed risk, generated excess returns and leveraged Tulane’s strengths in research and education. Jeremy should be extremely proud of what he has built and know that he is leaving it in capable hands. His legacy at Tulane is complete. It has been my personal pleasure to work closely with Jeremy. I will miss him and certainly wish him well.”

Crigler boasts 30-plus years of investment experience, including previous stints as a Senior Investment Officer at Cornell University and Investment Director at Duke Management Company. In addition, Crigler founded Trusten Capital Management, where he managed a long/short micro-cap hedge fund and a micro-cap fund-of-funds on behalf of a large foundation. He started his investment career as an equity analyst at Fidelity Management and Research in Boston.

Crigler received his bachelor of science in management degree in finance from Tulane’s A. B. Freeman School of Business and he holds a master’s in business administration from the Fuqua School of Business at Duke University. He also serves as chair of the board of trustees of Cardigan Mountain School.

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- Jeremy Crigler, chief investment officer for Tulane University