



# Retirement News Highlights

Thursday, May 19, 2022

---

## CIO Elizabeth Burton to Depart From Hawaii's Pension Fund

By Jessica Hamlin

***Institutional Investor***

May 18, 2022

Elizabeth Burton is stepping down as chief investment officer of the Employees' Retirement System of the State of Hawaii.

Burton began her tenure at HIERS in October 2018 after two years at the **Maryland Retirement and Pension System**, where she started as a senior investment analyst before becoming managing director of quant strategies.

According to Thomas Williams, executive director at HIERS, Burton submitted her resignation about a week ago, citing personal and family reasons that require her to "return to the mainland," he said in an email to Institutional Investor.

"Elizabeth is a highly valued leader here and has contributed significantly to our investment program and broader management team," Williams said. "We understand and support her decision. There is no question that she will be greatly missed."

Williams said Burton's last day is set to be June 30. As for future leadership, Williams said the \$22.5 billion pension plan is weighing its options.

"I am gratified by the recognition that we have a strong and cohesive team of investment professionals here to sustain our progress," Williams said.

Burton has not yet announced plans for her next move.

During her term as CIO, Burton grew the plan's total assets from \$16.6 billion as of June 30, 2018 to around \$22.5 billion in 2022. In September 2021, Burton received the Advocate of the Year award at II's Allocators' Choice Awards.

[Back to top](#)