



## Teachers' Retirement System of the State of Illinois

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### Contributing Factors to the Selection of an Investment Advisor<sup>1</sup>

The Board of Trustees of the Teachers' Retirement System of the State of Illinois has approved selection of the following Investment Advisor within the TRS investment program.

|                        |                                    |
|------------------------|------------------------------------|
| Investment Advisor     | Apex Capital Management            |
| Investment Mandate     | Domestic Equity - Emerging Markets |
| Date of Board Approval | October 24, 2013                   |

Key Factors that contributed to the selection were:

- Strong and consistent historical investment performance
- Stable organization
- High quality investment professionals
- Deep and repeatable investment process
- Investment process complements/diversifies current TRS portfolio
- Strong risk management focus

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<sup>1</sup> Disclosure in accordance with 40 ILCS 5/1-113.14(g)