



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

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News

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TRS COMMITS \$1.1 BILLION FOR INVESTMENT OPPORTUNITIES

SPRINGFIELD, IL – The Teachers' Retirement System Board of Trustees has allocated approximately \$1.138 billion to various investment opportunities in order to further the System's mission of safeguarding retirement benefits for its 406,000 members.

At their regularly scheduled June meeting, the trustees:

- Committed approximately \$258 million from the System's \$7.9 billion Domestic Equity portfolio to **AQR Capital Management, of Greenwich, Connecticut**. AQR currently administers \$1.96 billion in TRS assets.
- Committed up to \$250 million from the \$6 billion Private Equity portfolio to **Apollo Global Management of New York, New York**. Apollo currently administers \$534.1 million in TRS assets.
- Committed \$200 million from the System's \$6.97 billion Real Estate portfolio to **The Carlyle Group, of Washington, D.C.** Carlyle currently administers \$445.1 million in TRS assets.
- Committed \$125 million from the \$8.9 billion TRS Global Fixed Income portfolio to **NXT Capital Holdings of Chicago**. NXT currently administers \$95.3 million in System assets.
- Committed up to \$100 million from the Private Equity portfolio to **New Mountain Capital of New York, New York**. New Mountain currently administers \$144.3 million in TRS assets.
- Committed up to \$100 million from the Global Fixed Income portfolio to **Riverstone Holdings, of New York, New York**. Riverstone currently administers \$307.5 million in TRS assets,
- Committed up to \$75 million from the Private Equity portfolio to **Altaris Capital Partners, of New York, New York**.

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- Committed \$30 million from the System’s Emerging Manager Program to **Matarin Capital Management of Stamford, Connecticut** for investment opportunities in the Domestic Equity portfolio.
- Terminated the services of **MFS Investment Management, of Boston, Massachusetts** within the TRS Domestic Equity portfolio. MFS had administered \$638 million in TRS assets.
- Terminated the services of **Lombardia Capital Partners of Pasadena, California** within the System’s Emerging Manager Program. Lombardia had administered \$33.6 million in TRS assets.
- Terminated the services of **Affinity Investment Advisors, of Irvine, California**, within the System’s Emerging Manager Program. Affinity had administered \$28.3 million in TRS assets.
- Approved a change to the TRS Watch List:
 - Added **McKinley Capital Management, of Anchorage, Alaska**, to the Watch List. McKinley currently administers \$676.4 million within the System’s International Equity portfolio.

With today’s action, the TRS Watch List consists of:

- McKinley Capital Management, of Anchorage, Alaska.

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About Teachers’ Retirement System

The Teachers’ Retirement System of the State of Illinois is the 37th largest pension system in the United States, and provides retirement, disability and survivor benefits to teachers, administrators and other public school personnel employed outside of Chicago. The System serves 406,855 members and had assets of \$47.3 billion as of March 31, 2017.