



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

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News

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TRS COMMITS \$575 MILLION TO INVESTMENT OPPORTUNITIES

SPRINGFIELD, IL – Teachers' Retirement System has committed more than \$575 million to various investment opportunities; all designed to advance the mission of TRS on behalf of its 412,000 members.

During a regularly scheduled meeting of the TRS Board of Trustees, the System's investment staff reported the following actions:

- Committed \$200 million from the System's \$6.3 billion Diversifying Strategies portfolio to **Cantab Capital Partners, of Cambridge, United Kingdom.**
- Committed \$200 million from the Diversifying Strategies portfolio to **Kepos Capital, of New York, New York.**
- Committed \$125 million from the System's \$10.4 billion Global Fixed Income portfolio to **Beach Point Capital Management of Santa Monica, California.**
- Committed \$50 million from the system's \$6.3 billion Private Equity portfolio to **Harvest Partners, of New York, New York**, for the firm's Harvest Partners Structured Capital Fund II.
- Rehired **RVK, Inc. of Portland, Oregon** to serve as the System's general investment consultant for the next five years. RVK has been the System's general investment consultant since 2006.
- Hired three money management firms to act as consultants for future co-investment opportunities within the System's \$5.6 billion Real Estate portfolio. The three consultants will form a "bullpen" of consultants available on an as-needed basis to help TRS evaluate potential investments. All of the firms were selected for five-year contracts. The three companies are:
 - **Bard Consulting of San Francisco, California**
 - **ORG Portfolio Management, of Cleveland, Ohio**
 - **RCLCO Fund Advisors, of Washington, D.C.**
- Terminated the services within the \$10.6 billion International Equity portfolio of **BNP Paribas Asset Management, of Paris, France.** BNP Paribas had administered approximately \$500 million in a currency overlay strategy.

(MORE)

- Terminated the services within the International Equity portfolio of **Ativo Capital Management, of Chicago**. Ativo had administered approximately \$60 million in TRS assets.

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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 412,451 members and had assets of \$51.4 billion as of March 31, 2018.