



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

Richard W. Ingram, Executive Director
2815 West Washington Street, P.O. Box 19253
Springfield, Illinois 62794-9253

News

For Immediate Release

March 30, 2016

**Contact: Dave Urbanek
Public Information Officer**

Office: 217-753-0968

Cell: 217-720-3961

durbanek@trs.illinois.gov

TRS ENGAGES FIRMS TO OVERSEE FOREIGN CURRENCY PROGRAMS

SPRINGFIELD, IL – The Teachers' Retirement System Board of Trustees today hired two money management firms to initiate a new program designed to reduce the potential risk associated with stock investments based in foreign currencies.

The Board engaged **Fischer, Francis, Trees and Watts, of New York, New York** and **Adrian Lee & Partners of London, England**, to oversee a portion of the System's foreign currency exposure and manage the associated risk of that exposure on the overall TRS portfolio.

Initially, the two firms will each oversee \$500 million in TRS assets, with a concentration on the System's investments in foreign stocks. TRS currently has \$7.88 billion invested in international equities.

In addition, the Board approved the issuance of a formal Request for Proposals seeking a firm with the expertise to provide advice to the System on foreign currency management issues within the \$5.4 billion TRS private capital portfolio.

The TRS Board also voted to reallocate \$238.8 million from the Global Multi-Asset Strategy run by the **Pacific Investment Management Company of Newport Beach, California**, to other strategies within the System's \$7.3 billion Global Fixed Income portfolio. While the reallocation ends the participation of TRS in the firm's GMAS strategy, PIMCO still administers \$2.06 billion in TRS assets in eight other strategies.

###

About Teachers' Retirement System

The Teachers' Retirement System of the State of Illinois is the 39th 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 400,000 members and had assets of \$42.3 billion as of February 29, 2016.