



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

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News

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TRS SELECTS FIVE FOR TRANSITION MANAGEMENT SERVICES

SPRINGFIELD, IL – Teachers' Retirement System selected five firms to provide transition management services on an as-needed basis, forming a “bullpen” of expertise designed to help the System in different situations.

Following its internal investment policy, TRS undertakes a formal evaluation of its transition management program every three years and issues a “Request for Proposals” to ensure that the companies selected to provide these services are the best fit for the System’s needs.

Selected to provide transition management services were **Citi Group, of New York, New York; Loop Capital, of Chicago; Macquarie Group, of New York, New York; Northern Trust Corp. of Chicago; and Penserra Securities of San Francisco, California.**

In other action during the TRS Board of Trustees regularly scheduled May meeting the trustees:

- Committed \$100 million from the System’s \$7.8 billion Global Fixed Income portfolio to **LCM Partners of London, England.**
- Committed \$50 million from the System’s Global Fixed Income portfolio to **Pemberton Capital Advisors, of London England.**
- Committed €50 million from the TRS \$5.5 billion Private Equity portfolio to **Astorg Asset Management, of London, England.**
- Committed €75 million from the TRS Private Equity portfolio to **EQT Services Limited, of Stockholm, Sweden.** EQT currently administers \$91.6 million in TRS assets.

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- Committed \$200 million from the System’s Private Equity portfolio to **RCP Advisors, of Chicago.**
- Committed \$25 million from the Private Equity portfolio to **Shasta Ventures Management, of Menlo Park, California.** Shasta currently administers \$25.9 million in TRS assets.
- Committed up to \$65 million from the System’s Private Equity portfolio to **Sofinnova Venture Partners of Menlo Park, California.** Sofinnova currently administers \$44.6 million in TRS assets.
- Committed up to \$50 million from the TRS Emerging Managers Program to **Grain Management, of Sarasota, Florida.**
- Approved changes to the TRS Watch List:
 - Added **TCW Group, Inc., of Los Angeles, California** to the Watch List. TCW currently administers \$582 million within the System’s Global Fixed Income portfolio.
- As approved by the TRS Board, the current Watch List is composed of:
 - The large capitalization core strategy of **Aberdeen Asset Management, of Edinburgh, Scotland,** which now administers \$395.7 million in TRS assets within the System’s \$8.5 billion International Equity portfolio.
 - **Jarislowsky Fraser, Ltd. of Montreal, Quebec, Canada,** which currently administers \$401.5 million within the System’s International Equity portfolio.
 - TCW Group, Inc., of Los Angeles, California, which currently administers \$582 million within the System’s Global Fixed Income portfolio.

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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 400,598 members and had assets of \$43.8 billion as of March 31, 2016.