



## TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

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# News

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### **TRS COMMITS \$620 MILLION FOR INVESTMENT OPPORTUNITIES**

SPRINGFIELD, IL – The Teachers' Retirement System Board of Trustees allocated approximately \$620 million 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 February meeting, the trustees:

- Committed up to \$200 million from the \$5.7 billion Private Equity portfolio to **Silver Lake Partners, of Menlo Park, California**. Silver Lake already administers \$161.3 million in TRS assets.
- Committed \$100 million from the System's \$8.6 billion Global Fixed Income portfolio to **DoubleLine Capital, of Los Angeles, California**.
- Committed up to \$80 million from the Private Equity portfolio to **Marlin Equity, of Hermosa Beach, California**.
- Committed \$100 million from the TRS Emerging Manager Program to **Oak Street Capital, of Chicago**. Oak Street currently manages \$41.8 million in TRS real estate assets.
- Committed up to \$50 million from the Private Equity portfolio to **New Enterprise Associates, of Menlo Park, California**. New Enterprise currently administers \$35 million in TRS assets.
- Committed \$50 million from the Emerging Manager Program to **Ramirez Asset Management, of New York, New York**.
- Committed \$40 million from the Emerging Manager Program to **Exeter Property Group, of Conshohocken, Pennsylvania**.

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- Terminated the services of **Apex Capital Management, of Dayton, Ohio** within the \$8.1 billion TRS Domestic Equity portfolio. Apex had administered \$118.4 million in TRS assets.
- Terminated the services of **Mesirow Financial Holdings, of Chicago** within in the TRS Domestic Equity portfolio. Mesirow had administered \$83.3 million in TRS assets.
- Approved a change to the TRS Watch List:
  - Removed **Franklin Advisors, of Rancho Cordova, California**, from the Watch List. Franklin currently administers \$1 billion within the System's Global Fixed Income portfolio.

With the removal of Franklin, currently there are no firms on the TRS Watch List.

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### **About Teachers' Retirement System**

The Teachers' Retirement System of the State of Illinois is the 37<sup>th</sup> 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 \$46 billion as of December 31, 2016.