



Teachers' Retirement System of the State of Illinois

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Contributing Factors to the Selection of an Investment Manager¹

The Board of Trustees of the Teachers' Retirement System of the State of Illinois has approved selection of the following Investment Manager within the TRS investment program.

Investment Advisor	Franklin Advisers
Investment Mandate	Fixed Income Emerging Market Debt
Date of Board Approval	October 29, 2010

Key Factors that contributed to the selection were:

- Strong and consistent historical investment performance
- Stable organization
- High quality investment professionals
- Deep and repeatable investment process
- Investment process complements/diversifies current TRS portfolio
- Strong risk management focus

¹ Disclosure in accordance with 40 ILCS 5/1-113.14(g)