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Illinois State Board of Investment Expands Allocation in Private Equity and Venture Capital Funds, Allocates Remaining 50% of High-Yield Portfolio

CHICAGO, IL – The Illinois State Board of Investment (ISBI) voted today to allocate new funds for private equity to two firms: Cornell Capital Partners and Silver Lake Partners. ISBI also voted to allocate new funds for venture capital to the Hamilton Lane Venture Capital Fund. The changes were recommended by the staff and approved by the ISBI Board.

Additionally, ISBI allocated approximately \$200M to Nomura Asset Management in a high-yield bond mandate. The change was recommended by the staff and general consultant Meketa Investment Group. It was approved by the ISBI Board of Trustees.

Over the past year, ISBI made changes to reduce its high-yield allocation from 4% to 2.5% in the total portfolio. The remaining 50% of the high-yield portfolio was allocated to Brigade Capital Management ('Brigade') in December 2016.

Outcome of 3/3/17 ISBI Meeting

Company	Outcome
Cornell Capital Partners III, LP	Allocating \$50M in funds for private equity
Silver Lake Partners V, LP	Allocating \$50M in funds for private equity
Hamilton Lane Venture Capital Fund	Allocating \$30M in funds for venture capital
Nomura Asset Management	Allocating 50% of high-yield portfolio – approximately \$200M in funds

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