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Illinois State Board of Investment Unveils Bold Plan to Maximize Portfolio Efficiency and Transparency

ISBI To Enter and Expand Discretionary Strategic Partnerships, Board Names Shari Greco-Reiches as Vice Chairwoman and Johara Farhadieh as new Chief Investment Officer

CHICAGO, IL – Today, the Illinois State Board of Investment (ISBI) unveiled a bold plan to enter and expand discretionary strategic partnerships in order to further enhance returns and maximize portfolio efficiency, simplicity and transparency. Additionally, current ISBI Deputy Executive Director Johara Farhadieh was named as the new Chief Investment Officer.

The board voted to enter into a discretionary partnership with Hamilton Lane Advisors and expand its discretionary relationship with Rock Creek Global Advisors. ISBI also plans to issue a new RFP/RFI in the 3rd Quarter for a third strategic partner that will be inclusive of all asset classes in addition to asset allocation and reporting. Additionally, ISBI voted to allocate approximately \$340M to Emerging Market Equity Manager GQG Partners.

“Our goal is to maximize the full potential of each of our strategic partnerships to better serve our beneficiaries and plan participants. Through these discretionary relationships, we will further enhance returns, eliminate inefficiencies and better delegate responsibilities among ISBI board and staff members,” said Johara Farhadieh, Chief Investment Officer, ISBI.

The ISBI board also voted in and welcomed its new Vice Chair, Shari Greco-Reiches, who has served on the board since 2015.

“Over the past two years, ISBI has worked to increase the use of low cost index funds, saving participants and taxpayers approximately \$50 million in fees annually while also increasing expected returns. I look forward to using the experience I have gained over my 30 years in the financial field to continue ISBI’s good work in my new role as Vice Chairman,” said Shari Greco-Reiches.

Outcome of 6/15/17 ISBI Meeting

Company	Outcome
Rock Creek Global Advisors	Named Strategic Partner; Allocating Real Estate Core Assets; 50% of Non-Core Real Estate Assets
Hamilton Lane Advisors	Named Strategic Partner; Allocating 50% of Non-Core Real Estate
GQG Partners	Allocation of approximately \$340M to Emerging Market Equity Manager

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