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Illinois State Board of Investment Retains BlackRock to Manage Indexed, Factor Investments

BlackRock also tapped for operations and oversight roles

CHICAGO, IL – The Illinois State Board of Investment (ISBI) announced today that the Board unanimously voted to retain BlackRock Financial Management Inc. to manage indexed and factor investments and to provide discretionary portfolio oversight, operations services and a risk and reporting platform.

Black Rock will manage approximately \$8.6 billion in traditional indexed assets and provide discretionary oversight of active managers responsible for \$2.8 billion, ISBI officials said. Additionally, ISBI launched a \$700 million allocation to factor-based investing, which will also be managed by BlackRock.

“In partnering with BlackRock, ISBI instantly has a world-class infrastructure, risk management capabilities and operational integrity without adding a single staff member,” ISBI Chairman Marc Levine said. “We just keep getting simpler and better.”

Johara Farhadieh, ISBI’s Executive Director and Chief Investment Officer, added: “This was a major step in rounding out our strategic partners. With BlackRock, we have brought in our fourth and largest strategic partner. In consolidating these efforts, we will have access to more resources while saving ISBI money.”

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