

SURS Board Approves U.S. Equity Mandates, Authorizes Consultant Searches

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The State Universities Retirement System (SURS) Board of Trustees on Thursday approved allocating \$150 million to two new U.S. Equity strategies, subject to the successful completion of contract negotiations. Funding for the new strategies will come from the existing U.S. equity portfolio. No managers will be terminated.

The System awarded:

- \$50 million to the Denali Large Value strategy.
- \$100 million to the Matarin Small Core strategy.

The board also approved transferring \$100 million from the Channing Mid Value strategy to the Channing SMID Value strategy.

Three searches will be conducted in the coming months for an option-based strategy manager, a defined benefit general investment consultant and a defined contribution investment consultant. All RFPs will be posted at www.surs.org/rfp [1]. SURS quiet period guidelines are in effect for these RFPs.

In other business before the board:

- SURS fiscal year 2018 state statutory contribution was recertified at \$1,629,307,606.
- SURS preliminary state contribution for fiscal year 2019 was certified as \$1,655,543,000.
- The employer normal cost for fiscal year 2019 was set at 12.29 percent.

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