



State Universities Retirement System
 Defined Benefit Plan Investment Information
 As of April 30, 2018

This information is required by Public Act 93-0499

| | | |
|---------------------------------------------------|---------------------|-------|
| Assets (amounts reported are in thousands) | <u>\$19,006,005</u> | A |
| Investment Income | <u>\$33,773</u> | B |
| Monthly Change in Plan Asset Value | <u>\$189,495</u> | |
| Yield | <u>0.2%</u> | B / A |
| Monthly Rate of Return (Net of Fees) | <u>0.4%</u> | |

Asset Allocation

| | <u>Actual</u> | <u>Strategic Policy %</u> |
|----------------------|---------------|---------------------------|
| US Equities | 24.0% | 23.00% |
| Non-US Equities | 8.2% | 19.00% |
| Global Equities | 19.3% | 8.00% |
| Private Equities | 5.4% | 6.00% |
| Real Estate | 9.1% | 10.00% |
| Fixed Income | 20.7% | 19.00% |
| TIPS | 3.6% | 4.00% |
| Emerging Market Debt | 3.1% | 3.00% |
| Commodities | 2.1% | 2.00% |
| Hedge Funds | 4.0% | 5.00% |
| Opportunity Fund | 0.5% | 1.00% |
| Total* | <u>100.0%</u> | <u>100.00%</u> |

*Totals may not add due to rounding.

SURS Custodian

Northern Trust Company

Third Party Securities Lending Agent

Deutsche Bank AG NY Branch

Investment Managers Utilized by SURS

| | |
|-----------------------------------------|----------------------------------------------|
| Adams Street Partners | Mesirow Financial Investment Management |
| Alinda Capital Partners | Mondrian Investment Partners |
| Ativo Capital Management | Muller & Monroe Asset Management |
| Basis Investment Group | Neuberger Berman Fixed Income |
| BlackRock Institutional Trust Company | Northern Trust Asset Management |
| Blue Vista Real Estate Partners | Oaktree Capital Management |
| Brookfield Asset Management | Pacific Alternative Asset Management Company |
| CastleArk Management | Pacific Investment Management Company |
| Channing Capital Management | Pantheon Ventures |
| Colchester Global Investors | Parametric Portfolio Associates |
| Crow Holdings Realty Partners | Piedmont Investment Advisors |
| Denali Advisors | Prisma Capital Partners |
| Dune Real Estate Partners | Progress Investment Management |
| EARNEST Partners | Pru Investments |
| Fairview Capital Partners | Prudential Trust Company |
| Fidelity Institutional Asset Management | Pugh Capital Management |
| Franklin Templeton Real Estate Advisors | RhumbLine Advisers |
| Garcia Hamilton & Associates | RREEF |
| Gladius Capital Management | Smith Graham & Co. |
| GlobeFlex Capital | State Street Global Advisors |
| Heitman | Strategic Global Advisors |
| Invesco Trust Company | T. Rowe Price Associates |
| J. P. Morgan | TCW MetWest |
| LM Capital Group | UBS Global Asset Management |
| Macquarie Capital | Wellington Management |
| Matarin Capital | |

Broker/Dealer Relationships

SURS does not maintain an approved brokerage firm listing. Each of SURS investment managers is responsible for conducting due diligence and qualifying investment brokerage firms.

Note:

The information reported above is believed to be accurate, but has not been audited. Audited information is included in SURS Comprehensive Annual Financial Report. The change in plan asset value reported above includes the cash flows of member and state contributions less benefit payments.



State Universities Retirement System
Self-Managed Plan Information
As of April 30, 2018

This information is required by Public Act 93-0499

| | | |
|---------------------------------------------------|--------------------|-----|
| Assets (amounts reported are in thousands) | <u>\$2,307,152</u> | A |
| SMP Disability/Forfeiture Reserves | <u>\$117,458</u> | B |
| Total SMP Assets | <u>\$2,424,610</u> | A+B |
| Monthly Change in Plan Asset Values | <u>\$16,169</u> | |

SURS Service Providers and Investment Options

Fidelity Investments

Plan Assets \$1,408,487

| | Monthly return | | Monthly return |
|------------------------------------------------|----------------|--------------------------------------------|----------------|
| Fidelity Managed Income Portfolio Class 2 | 0.14% | Fidelity Freedom Index 2005 | -0.07% |
| Fidelity U.S. Bond Index Institutional | -0.84% | Fidelity Freedom Index 2010 | 0.00% |
| PIMCO Total Return Institutional | -0.89% | Fidelity Freedom Index 2015 | 0.00% |
| Fidelity Puritan Class K | 0.48% | Fidelity Freedom Index 2020 | 0.06% |
| Ariel Fund Institutional | -1.81% | Fidelity Freedom Index 2025 | 0.12% |
| Fidelity Contrafund Commingled Pool | 1.34% | Fidelity Freedom Index 2030 | 0.17% |
| Wells Fargo Small Company Growth Class R6 | 0.29% | Fidelity Freedom Index 2035 | 0.38% |
| Fidelity Growth Company Commingled Pool | 0.10% | Fidelity Freedom Index 2040 | 0.37% |
| Fidelity Low-Priced Stock Class K | 2.10% | Fidelity Freedom Index 2045 | 0.37% |
| Fidelity Extended Market Index Advantage | 0.25% | Fidelity Freedom Index 2050 | 0.42% |
| Fidelity 500 Index Institutional | 0.38% | Fidelity Freedom Index 2055 | 0.47% |
| Fidelity Global Ex-US Index Fund Institutional | 0.89% | Fidelity Freedom Index 2060 | 0.41% |
| ABF Large Cap Value Institutional | 1.02% | Fidelity Freedom Index Income | -0.11% |
| Fidelity Real Estate Investment Portfolio | 1.62% | Fidelity Diversified International Class K | 0.76% |

TIAA-CREF

Plan Assets \$898,666

| | Monthly return | | Monthly return |
|--------------------------------------------------|----------------|-------------------------------------------|----------------|
| TIAA Traditional Annuity Retirement Choice | --* | Lifecycle Index 2050 Fund - Institutional | 0.35% |
| CREF Money Market Account R3 | --* | Lifecycle Index 2055 Fund - Institutional | 0.44% |
| CREF Bond Market Account R3 | --* | Lifecycle Index 2060 Fund - Institutional | 0.41% |
| CREF Inflation-Linked Bond Account R3 | --* | Lifecycle Index Retirement Income - Inst | -0.14% |
| CREF Social Choice Account R3 | --* | Vanguard Federal Money Mkt Inv | 0.13% |
| CREF Equity Index Account R3 | --* | DFA 2005 TDR1 Inst | -0.09% |
| CREF Growth Account ¹ R3 | --* | DFA 2010 TDR1 Inst | 0.00% |
| CREF Stock Account R3 | 0.43% | DFA 2015 TDR1 Inst | -0.09% |
| TIAA-CREF Large-Cap Growth Index - Institutional | 0.34% | DFA 2020 TDR1 Inst | 0.09% |
| CREF Global Equities Account R3 | --* | DFA 2025 TDR1 Inst | 0.26% |
| TIAA Real Estate Account | 0.42% | DFA 2030 TDR1 Inst | 0.26% |
| Lifecycle Index 2010 Fund - Institutional | -0.13% | DFA 2035 TDR1 Inst | 0.34% |
| Lifecycle Index 2015 Fund - Institutional | -0.06% | DFA 2040 TDR1 Inst | 0.41% |
| Lifecycle Index 2020 Fund - Institutional | 0.00% | DFA 2045 TDR1 Inst | 0.40% |
| Lifecycle Index 2025 Fund - Institutional | 0.06% | DFA 2050 TDR1 Inst | 0.41% |
| Lifecycle Index 2030 Fund - Institutional | 0.16% | DFA 2055 TDR1 Inst | 0.41% |
| Lifecycle Index 2035 Fund - Institutional | 0.21% | DFA 2060 TDR1 Inst | 0.40% |
| Lifecycle Index 2040 Fund - Institutional | 0.36% | DFA Retire Inc Inst | 0.00% |
| Lifecycle Index 2045 Fund - Institutional | 0.35% | | |

*Some TIAA-CREF Fund returns weren't yet available at the time of this report's posting

¹The CREF Growth Account is no longer an approved investment option for the SMP.

The account was closed to new investors and contributions on July 30, 2004.

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