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Teachers' Retirement System of the State of Illinois

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Retirement Security for Illinois Educators

News

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TRS Hosts Opportunity Forum

Event Designed to Expand Minority Business Enterprises in the TRS Investment Program

CHICAGO-In an effort to embrace all sectors of the financial community, the Teachers' Retirement System of the State of Illinois (TRS) hosted its Third Annual Opportunity Forum on July 31, 2006 in Chicago. This year's event was highlighted by speeches given by Roel Campos, Commissioner at the Securities and Exchange Commission and by Regina Montoya, Executive Director of the New America Alliance, an organization that promotes the economic advancement of the Latino community.

The Opportunity Forum is focused on building relationships between Minority Business Enterprises (MBE) and external asset managers at TRS. "The System's goal is to encourage diversity by increasing the utilization of the minority and female-owned investment managers and brokers/dealers in the TRS Investment Program," said Jon Bauman, TRS Executive Director. "The event provides a venue for MBE firms to meet face-to-face with the System's external managers and to learn more about the investment needs of the Teachers' Retirement System."

As of March 31, 2006, the amount of TRS assets under management by 11 MBE firms totaled \$4.2 billion, representing 11.5% of the total fund. TRS hopes to raise that amount to \$4.5 billion or 15% of the System's total portfolio in fiscal year 2007. In fiscal year 2006, the System utilized 43 MBE equity broker/dealers for U.S. and international trading, including 14 MBE broker/dealers for global fixed income trading.

(More)

“TRS has been in the forefront nationally with efforts to be more open and inclusive with its investment program,” said Martin Cabrera, President and CEO of Cabrera Capital Markets, Inc., a Chicago-based broker/dealer capable of trading all public markets asset classes, both domestic and international. The firm participates in the Fund’s Minority Business Enterprise Program.

Each public markets investment manager retained by TRS is encouraged to establish similar utilization goals and report to the System on a quarterly basis about their progress towards attaining the objective. TRS also maintains a national database of 73 minority and female -owned broker/dealers.

This year’s Opportunity Forum drew a crowd of over 200, representing 62 TRS public markets investment managers and nearly 100 MBE-owned investment managers and brokers/dealers.

TRS provides retirement, disability and death benefits to teachers and administrators at Illinois public elementary and secondary schools outside of the city of Chicago. The Fund serves 325,000 members and annuitants and had assets of \$36.8 billion as of March 31, 2006.

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