



Chicago Teachers' Pension Fund Submits 2022 Annual Diversity and Inclusion Report to the Governor and State of Illinois Officials

CHICAGO - January 5, 2023 - The Chicago Teachers' Pension Fund (CTPF) announced that it invested \$5.5 billion or 48 percent of total fund assets, with Minority, Women and Disability-Owned Business Enterprise (MWDBE) firms in our fiscal year ending June 30, 2022. CTPF is proud to remain a leader among pension and retirement systems throughout the United States in providing MWDBE firms access to investment opportunities.

"CTPF has seen dramatic growth in MWDBE investments since the early 1990s when commitment to diversity within its portfolio was first formalized. The Fund invested 6.1 percent of assets in MWDBE-owned funds in 1996, and today the total investment has grown to 48%. We note with pride that annually since 2007, the Fund has exceeded the goal of investing 20% of Fund assets with MWDBE firms," said Carlton W. Lenoir, Sr., Executive Director.

A breakdown of assets by classification as of June 30, 2022, includes \$3.19 billion managed by women-owned firms; \$1.26 billion managed by African American-owned firms; \$897.4 million managed by Latino-owned firms; \$126.2 million managed by Asian-American owned firms, \$20.9 million managed by Disability-owned firms, \$57,000 managed by Native-American firms, and \$2.4 million managed by Multiple Minority-owned firms.

CTPF invests in emerging managers through direct mandates and Manager-of-Managers programs (MoMs). CTPF has direct relationships with 43 MWDBE firms, with 68 funds. The Fund has MoMs relationships with 28 MWDBE firms via 16 investment strategies. Managers who perform well under the MoMs program may graduate to direct mandates with the Fund. Since the program's inception, nine firms have graduated to direct mandates.

In fiscal year 2022, 34.7% of total business expenditures paid by the Fund were to MWDBE fiduciaries and service providers for goods and services and 36.4% of Investment related expenditures were paid to MWDBE Investment Managers.

The recently submitted report is required by a 2009 Illinois law, PA 96-006, encouraging the trustees of public pension funds to use emerging investment managers in managing their systems' assets. A copy of CTPF's Annual Report: Diversity & Inclusion is available at www.ctpf.org/financial-investment-reports.

About CTPF

Established by the Illinois state legislature in 1895, the Chicago Teachers' Pension Fund manages members' assets and administers benefits. The \$13.4 billion pension fund serves more than 92,000 members and provides pension and health insurance benefits to more than 27,600 beneficiaries. A majority of CTPF annuitants (84%) live in Illinois and the \$1.3 billion in pension payments they receive generate \$1.9 billion in total economic impact for the state. Find more information at ctpf.org.

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