



The Board of Trustees of the Chicago Teachers Pension Fund has adopted the following goals with regards to the Fund minority, disabled, and women owned brokerage firms to be effective as of January 1, 2011:

Active Domestic Large and Mid Cap Equity

Subject to best execution, each large and mid capitalization active domestic equity manager for the Public School Teachers' Pension and Retirement Fund of Chicago is asked to direct 50% of the total commission dollars to brokers approved in the Board's Minority and Women Business Enterprise program. 100% of the trades executed (to be counted towards MWDBE brokerage goals) must be executed directly with an approved MWDBE broker.

Active Domestic Small Cap Equity and Passive Large Cap Equity

Subject to best execution, each small capitalization active domestic equity manager and large capitalization passive manager for the Public School Teachers' Pension and Retirement Fund of Chicago is asked to direct 35% of the total commission dollars to minority firms with a preference for the brokers approved in the Board's Minority and Women Business Enterprise program. 100% of the trades executed (to be counted towards MWDBE brokerage goals) must be executed directly with an approved MWDBE broker.

International Equity All Cap Equity

Subject to best execution, each active international equity manager for the Public School Teachers' Pension and Retirement Fund of Chicago is asked to direct 25% of the total commission dollars to brokers approved in the Board's Minority and Women Business Enterprise program. 100% of the trades executed (to be counted towards MWDBE brokerage goals) must be executed directly with an approved MWDBE broker.

International Equity Small Cap Equity

Subject to best execution, each active international equity manager for the Public School Teachers' Pension and Retirement Fund of Chicago is asked to direct 20% of the total commission dollars to brokers approved in the Board's Minority and Women Business Enterprise program. 100% of the trades executed (to be counted towards MWDBE brokerage goals) must be executed directly with an approved MWDBE broker.

### Fixed Income

Subject to best execution, each active fixed income manager for the Public School Teachers' Pension and-Retirement Fund of Chicago is asked to direct 25% of fixed income volume to brokers approved in the Board's Minority and Women Business Enterprise program. 100% of the trades executed (to be counted towards MWDBE brokerage goals) must be executed directly with an approved MWDBE broker.

### Reporting Guidelines

Each manager will submit a compliance report within 25 days of quarter end of each year. If a manager fails to comply with the above guidelines, they will be asked to appear before the Board of Trustees and explain why they were unable to achieve the stated targets.