This July 1st we begin a new fiscal year, and we mark an important milestone as we enter our 125th year of continuous operation. More than 40 years before Social Security was established, our pension fund provided for the retirement of Chicago’s teachers. Long-term planning, careful asset allocation, and strategic investments have allowed us to provide secure retirements for hundreds of thousands of educators since 1895.

Today, more than ever, we recognize that fiscal health and well-being is also tied to effective management, streamlined operations, transparent communications, and excellent customer service. As such, we have adopted new technologies and processes to better serve our members. A year ago, we redesigned and relaunched the CTPF website, our most critical communication tool. This once-in-a-decade upgrade involved extensive input from members and collaboration among every department. The new website offers a multitude of improvements, including a more intuitive navigation, a cleaner design, and search capabilities. As we are always working to improve our services, we again seek your feedback. Please complete our post-launch website survey, ctpf.org/survey.

Our 125th year also finds us on the move. After nearly 15 years at our current location, CTPF has signed a lease for space at 425 South Financial Place and will move this autumn. Based on extensive analysis, the Board of Trustees determined that moving the Fund to a new location is optimal, both financially and operationally. Our priorities included cost, proximity to public transportation and easy access for drivers, fully handicapped accessible property, safety and security, and access to conference rooms and meeting space for member-facing events. We are pleased that we were able to achieve all of our goals. The new space will allow us to better serve our team and our members. We have established an information page, ctpf.org/onthemove, where we will provide frequent updates as the move date gets closer.

We look forward to continuing to create lasting initiatives that will effect positive change for the Fund and drive value and success for members today and for the next 125 years.

Charles A. Burbridge
Executive Director

CTPF on the Move: Autumn 2019
Moving to a New Location is Optimal, Both Financially & Operationally

CTPF Makes an Impact
2019 Economic Impact
Statement Released

Fund Facts
Celebrating 125 Years of CTPF

2019 Trustee Elections
Nomination Packets
Now Available

Stay Up-to-Date
Important Steps to Take if you
Move or Change Addresses

Register Your Email with CTPF
Stay up-to-date on CTPF Matters

CORRECTION:
The winter 2019 retiree edition of Pension News listed an incorrect rate for the Medicare Part B subsidy in the chart on page 4. For 2019, all eligible members will receive a Medicare Part B subsidy in the amount of $66.25. The online version of Pension News ctpf.org/newsletters has been updated. If you have any questions, please contact CTPF Member Services: 312.641.4464, memberservices@ctpf.org.

CTPF WEBSITE LAUNCH: ONE YEAR LATER
CTPF launched its new website in June 2018 at ctpf.org and it has quickly become the “go to” place for news and information about the Fund.

SHARE YOUR THOUGHTS
CTPF has designed a survey to gather your feedback on our newly launched website so that we can continuously improve and enhance the features we offer our members. Please take a moment to complete the survey, ctpf.org/survey.

300,000+
Total page views since launch

Quick Highlights!

Monthly
Pension Calculator
The most popular feature on our website
CTPF ON THE MOVE: AUTUMN 2019

After an exhaustive search for new space, a lease for space at 425 South Financial Place, Chicago, IL, was finalized this spring. Based on extensive analysis, the CTPF Board of Trustees determined that moving the Fund to a new location is optimal, both financially and operationally. A majority of the cost of the move will be covered by the Tenant Improvement Allowance, provided by the new landlord. CTPF estimates savings of about 14% per year compared to the cost of the current location. Overall, CTPF estimates savings of $3.8 million over the next 15 years.

“When considering the move our priorities included cost,proximity to public transportation and easy access for drivers, a fully handicapped accessible property, security and safety for members, staff and visitors, and access to conference rooms and meeting space,” stated CTPF Board of Trustees President, Jeffery Blackwell. “We are looking forward to moving to a more efficient space which will more effectively support our members.”

CTPF began the process of considering options for the renewal or relocation on March 22, 2017, when it issued a Request for Proposal for a real estate broker. The move is expected to be completed in autumn 2019. The building is a 515-foot tall skyscraper designed by Skidmore, Owings & Merrill, originally built to house the Chicago Stock Exchange, now renovated into a contemporary space. The location includes ample underground parking spaces, a bike room, direct access to bus, CTA and Metra lines, immediate access to highways, and a nearby Divvy bike station. The CTPF Member Services and Administrative offices will occupy the full 14th floor and a portion of the 15th floor, which will include a Board Meeting Room and space to accommodate Trustees, members, visitors, and staff attending meetings and other CTPF events.

CTPF’s phone and fax numbers will remain the same. The physical move is planned for the fourth quarter. Find additional information online at ctpf.org/onthemove.

Planning to Visit?
Call Ahead.

Members who need counseling should schedule an appointment before coming to the CTPF office.

Appointments are available, Monday - Friday from 8:00 a.m. - 4:00 p.m.

Call: 312.641.4464
Email: MemberServices@ctpf.org
Visit us online: ctpf.org

This calendar includes CTPF Board of Trustees and standing committee meetings.
Find a full list of meetings, event registration, and confirm meeting times and dates at ctpf.org/calendar.

OFFICE/MAILING ADDRESS
Chicago Teachers’ Pension Fund
203 North LaSalle Street | Suite 2600
Chicago, Illinois 60601-1231
312.641.4464 | fax: 312.641.7185
ctpf.org | memberservices@ctpf.org
Hours: 8:00 a.m. – 5:00 p.m. | M-F
The Chicago Teachers’ Pension Fund (CTPF) released its 2019 Economic Impact Statement which documents the $1.4 billion in direct payments to annuitants living in Illinois in 2018. Those payments had a $2.0 billion impact on the Illinois economy, supporting 15,000 jobs in the state.

"This report quantifies the economic impact that CTPF has on the State of Illinois and the City of Chicago. We are proud to serve as an economic engine for the growth of our community and state,” said Jeffery Blackwell, President, CTPF Board of Trustees. “Our members are active and important members of their individual communities, and this report helps illustrate the impact they make throughout Illinois.”

CTPF also produces an individual information sheet for each Illinois Legislator and City of Chicago Alderman. The Fund mailed this information to all Legislators and Aldermen this spring.

Want to learn more about your neighborhood’s economic impact?
CTPF offers individual information sheets by House, Senate district or Chicago Ward.

AN EDUCATOR’S IMPACT EXTENDS FAR BEYOND THE CLASSROOM
Active and Retired educators are also consumers, taxpayers, and voters – who live and work primarily in Chicago and surrounding communities. CTPF pension payments create a positive impact on the Illinois economy.

$700 MILLION
in direct pension payments made to annuitants living in Chicago

$1.0 BILLION
in total economic impact in Chicago

View the full report for more Economic Impact facts.
CTPF calculates estimates of total economic impact and jobs supported by multiplying benefit payments by total output multipliers supplied by the U.S. Department of Commerce, Bureau of Economic Analysis.
HIDING IN PLAIN SIGHT: ILLINOIS REAL ESTATE INVESTMENTS

The following iconic Chicago properties are examples of investments that CTPF has made through various managers in real estate throughout Chicago.

Aqua Tower
225 N. Columbus Drive

An aesthetically unique and functional 82-story mixed-use residential skyscraper in the Lakeshore East development in downtown Chicago. Designed by a team led by Jeanne Gang of Studio Gang Architects, Aqua Tower combines a hotel, offices, rental apartments, condominiums, and parking, along with one of Chicago’s largest green roofs.

The Gogo Building
111 N. Canal Street

A leading global aero-communications service provider, the Gogo Building has become a hub for companies looking to tap into the city’s extensive talent pipeline and its thriving tech scene. Other high-profile tenants include Potbelly sandwich chain, Twitter Inc. and Uber Technologies.

Prudential Roosevelt Collection
150 W. Roosevelt Road

A mixed use South Loop development which includes apartments and 326,000 square feet of dynamic retail space. The Roosevelt Collection features a vibrant, kid-friendly open-air plaza and is home to premium retailers, restaurants and unique skyline views – an ideal spot to shop, relax, and enjoy Chicago.

FUND FACTS
Celebrating 125 Years

Established in 1895, CTPF is the Oldest Pension Fund in Illinois.

MEMBERS

<table>
<thead>
<tr>
<th>Active Members</th>
<th>Inactive Members</th>
<th>Annuitants</th>
</tr>
</thead>
<tbody>
<tr>
<td>28,958</td>
<td>29,680</td>
<td>28,549</td>
</tr>
</tbody>
</table>

About 75% of members are women.

Funding Your Pensions

All contributions from members, employers, the dedicated tax levy, the State of Illinois, and investment returns are invested by CTPF and paid to members as pensions upon retirement.

Why Pensions Matter

Pensions provide secure and stable retirements for teachers, administrators, and public school personnel, and provide an economic engine for our city and state.

All data Fiscal Year 2018: July 1, 2017- June 30, 2018
NOTICE OF ELECTION

CTPF is governed by a 12-member Board of Trustees: six elected by active members, three elected by pensioners, one elected by the principals/administrators, and two appointed by the Board of Education.

PENSIONER TRUSTEE ELECTION*

November 7, 2019, CTPF will hold elections for three (3) Pensioner Trustees to serve two-year terms from November 2019-2021 (voting October 18-November 7, 2019). October 18, 2019, election materials will be mailed to all eligible voters and online voting will be available.

ELIGIBILITY

A candidate for a Pensioner Trustee position must be a service, reciprocal, or disability pensioner receiving monthly payments from the Fund, and be nominated by a petition signed by not less than 100 pensioners. Pensioners receiving a service, reciprocal, or disability pension from CTPF as of October 1, 2019, shall be eligible to vote in the Pensioner Trustee election.

NOMINATION PACKETS AVAILABLE

Individuals who meet the criteria can request a nomination packet from February 15 until September 13, 2019. Call Gail Davis at 312.604.1400, ext. 402, or email elections@ctpf.org to request a packet. Completed nomination materials must be submitted to the CTPF office on or before the close of business at 5:00 p.m. (CT), October 1, 2019.

SCHEDULE OF ELECTION EVENTS

<table>
<thead>
<tr>
<th>Event Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 15, 2019</td>
<td>Nomination packets available</td>
</tr>
<tr>
<td>September 13, 2019</td>
<td>5:00 p.m. (CT), last day to request nomination packets</td>
</tr>
<tr>
<td>October 1, 2019</td>
<td>Nomination packets for all elections must be received by 5:00 p.m. (CT)</td>
</tr>
<tr>
<td>October 18, 2019</td>
<td>Election materials mailed and online voting available for all elections</td>
</tr>
<tr>
<td>November 7, 2019</td>
<td>Voting closes for all elections at 5:00 p.m. (CT).</td>
</tr>
<tr>
<td>November 21, 2019</td>
<td>Trustees sworn in during CTPF Board of Trustees meeting</td>
</tr>
</tbody>
</table>

*CTPF will also conduct an election for two Teacher Trustees and one Principal/Administrator Trustee who will serve three-year terms from November 2019-2022. CTPF’s official Election Notice and Election Policy can be found on the Election Central page at ctpf.org.

Popular Annual Financial Report Released

The CTPF Board of Trustees has released its 2018 Popular Annual Financial Report, which includes a summary of key information from the 2018 Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018.

Find CTPF financial reports at ctpf.org.
PENSION PAYMENT SCHEDULE

The schedule for mailing checks/direct deposit pay advices and the date for posting direct deposits is listed below.

To view the full payment schedule for 2019 please visit ctpf.org.

<table>
<thead>
<tr>
<th>Month</th>
<th>Check Mailing Date</th>
<th>Direct Deposit Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>July</td>
<td>June 27, 2019</td>
<td>July 1, 2019</td>
</tr>
<tr>
<td>August</td>
<td>July 20, 2019</td>
<td>August 1, 2019</td>
</tr>
<tr>
<td>September</td>
<td>August 29, 2019</td>
<td>September 3, 2019</td>
</tr>
<tr>
<td>October</td>
<td>September 27, 2019</td>
<td>October 1, 2019</td>
</tr>
<tr>
<td>November</td>
<td>October 30, 2019</td>
<td>November 1, 2019</td>
</tr>
<tr>
<td>December</td>
<td>November 26, 2019</td>
<td>December 2, 2019</td>
</tr>
</tbody>
</table>

STAY UP-TO-DATE

It’s important to inform CTPF if you move or change addresses. Use CTPF Form 107 to report a permanent or temporary address change.

Even if you don’t receive a Social Security Administration (SSA) benefit, you should also notify the SSA of your new address. The SSA manages addresses for Medicare, and keeping your information up-to-date ensures that you continue to receive important information about your Medicare plans.

You can find CTPF Address Confirmation/Update Form 107 under the “Forms and Publications” tab at ctpf.org.

Register your Email with CTPF

Registering your email address with CTPF means you’ll always receive current information including election reminders and monthly E-News.

Register your email using the “Sign up for updates” field on the banner at the bottom of the homepage at ctpf.org.

STAFF UPDATES

HURTADO PROMOTED TO CHIEF LEGAL OFFICER

Daniel Hurtado joined the Fund in October 2018 as Associate General Counsel and was appointed Chief Legal Officer in April 2019. Hurtado previously served as General Counsel for the Executive Inspector General for the Agencies of the Illinois Governor. He began his legal career at Jenner & Block, where he served for 17 years as a commercial and civil rights litigator. Hurtado has served on the boards of directors of the Legal Assistance Foundation, the Chicago Legal Clinic, the Hispanic Lawyers Association, and the Chicago Lawyers Committee for Civil Rights. He served as President of the Hispanic Lawyers Association and Chair of the Chicago Lawyers Committee. He has received numerous awards for public service. Hurtado holds a BA from the University of Michigan, a MA from Northwestern University, and a JD from the Northwestern University School of Law.

DAVIS PROMOTED TO DIRECTOR OF ADMINISTRATIVE SERVICES

Gail Davis has been promoted to Director of Administrative Services. As a proud product of the Chicago Public Schools, Davis joined CTPF in October 1984. Initially serving as an Administrative Assistant, she has progressed through a variety of positions, each with increasing responsibilities, culminating in the most recent promotion. In her new role, Davis has added responsibilities which include coordinating the annual trustee elections, assisting with compliance to the Fund’s record retention policy, and centralizing certain outgoing mail activities. She is also facilitating the upcoming CTPF office relocation. Davis continues her responsibilities in managing the CTPF office facilities as well as her decades-long support and commitment to the Board through her leadership of the dedicated Administrative Services team. Davis received a certificate in Leadership from Northwestern University’s School of Professional Studies, and earned the Dale Carnegie Highest Achievement Award.
ARE YOU REDEFINING RETIREMENT?

What are you doing to stay active, creative, engaged, and involved in your retirement?

Email your story about how your retirement is unique to socialmedia@ctpf.org and we may contact you for a redefining retirement feature.

Spread the Word

Know a new grad or have a friend or family member who is seeking employment? Make sure they understand the opportunities with our talented team at the Chicago Teachers’ Pension Fund. Our Chicago-based group is looking for qualified candidates with a variety of abilities and skills, and we have multiple positions available.

CTPF is an Equal Opportunity Employer which offers a competitive salary and benefits package.

Find a complete listing of job opportunities at ctpf.org/jobs.

Stay In Touch this Summer

Register your email with CTPF. See page 7 for details.