

PENSION AND INVESTMENT COMMITTEE

SUMMARY OF SIGNIFICANT/TECHNICAL CHANGES TO THE STATEMENT OF INVESTMENT OBJECTIVES AND POLICY FOR THE PENSION AND UNRESTRICTED FUNDS

	PENSION	UNRESTRICTED	
CHANGE/UPDATE	Section and Page# on Redlined Version	Section and Page# on Redlined Version	Notes
Added language to comply with HB3 Legislation	Section VI – Portfolio Investment Policies (p.17)	Section VI – Portfolio Investment Policies (p.17)	The language added states that the “Committee has sole discretion to select and replace the Investment Managers based solely on pecuniary factors. Additionally, the same standards apply to the exercise of shareholder rights, including the voting of proxies, where plans may only consider pecuniary factors.”
Replaced SSgA S&P 500 Index Fund ex Tobacco with the SSgA S&P 500 Index fund	Appendix A – Manager Specific Guidelines (p. 44)	Appendix A – Manager Specific Guidelines (p. 47)	