



JOHN HSU CAPITAL GROUP, INC.

747 Third Avenue - 26th Floor
New York, NY 10017

SUB-MANAGER DISCLOSURE AND REPORTING REQUIREMENTS

Chicago Teachers' Pension Fund a/c # 693172 3Q 2016 – Quarterly Disclosures

1. Any fees, commissions, penalties and other compensation paid or received (outside of investment manager fees and brokerage commissions) on behalf of the Fund or in conjunction with the management of the Fund's assets.

No.

2. Any contact between the investment managers and staff and/or members of the Board of Trustee where brokerage or additional allocations were discussed.

No.

3. Any entity that is a parent, subsidiary, strategic partner or controlling interest in the firm.

No.

4. Any person who has an ownership or distributive income share in the Investment Manager that is in excess of 7.5% or serves as an executive officer of the investment manager's firm

No.

5. All personal and professional affiliations of the senior members of the firm that directly or indirectly involve the Chicago Teachers' Pension Fund (i.e. charter school, CPS board members).

No senior member of the Sub-Manager has personal or professional affiliations that directly or indirectly involve the Chicago Teachers' Pension Fund (i.e. charter school, CPS board members).

Rebecca Bodell Hsu

Compliance Officer

Date 10/4/2016