

Summary of Proposed Rule Change

for
Arkansas Teacher Retirement System

Rule 5-5 Investment Strategy

Substantive changes

All of the language in Rule 5-5 became obsolete upon the passage of Act 301 of 2015, which authorized the Board to adjust investment policies, procedures, and asset allocations at any meeting by board resolution, so that the Board can react swiftly to changing international or national markets by adjusting investments to maximize profits and avoid market downturns. Thus, all language in Rule 5-5 is deleted as outmoded, obsolete, and inconsistent with Board best practices.

Non-substantive changes