ARKANSAS TEACHER RETIREMENT SYSTEM
1400 West Third Street
Little Rock, Arkansas 72201

R E S O L U T I O N
No. 2025-22

Approving Investment in Israel Bonds managed by Scout Investments, Inc., through its Reams Asset Management Division

WHEREAS, the Board of Trustees (Board) of the Arkansas Teacher Retirement System (ATRS) is authorized to invest and manage trust assets for the benefits of its plan participants; and

WHEREAS, the Board has reviewed the advice of its general investment consultant, Aon Hewitt Investment Consulting, Inc, along with the recommendation of the Investment Committee and ATRS staff regarding the use of a qualified third-party investment manager for a potential investment in **Israel Bonds.**

NOW, THEREFORE, BE IT RESOLVED, that the ATRS Board approves an investment of up to **$50 million dollars ($50,000,000.00)** in **Israel Bonds.** The total investment amount is to be determined by the Executive Director based upon the allocation available to ATRS and the overall investment objectives set by the ATRS Board; and

FURTHER, BE IT RESOLVED, that the ATRS Board approves **Scout Investments, Inc., through its Reams Asset Management division,** as the third-party investment manager for this mandate; and

FURTHER, BE IT RESOLVED, that **Scout Investments, Inc., through its Reams Asset Management division,** may utilize various investment vehicles and strategies including public and private issues of **Israel Bonds**, U.S. Treasuries, U.S. dollar, Israeli shekel, foreign currency hedging, and other investment vehicles deemed appropriate by **Scout Investments, Inc., through its Reams Asset Management division,** to implement and manage this mandate over time; and

FURTHER, BE IT RESOLVED, that the ATRS staff is hereby authorized to take all necessary and proper steps to implement this investment, if acceptable terms are reached.

Adopted this 2nd day of June, 2025.

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Mr. Danny Knight, *Chair*
Arkansas Teacher Retirement System