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CHIEF INVESTMENT OFFICER

August 11, 2014

**Via E-Mail**

Treasurer Curtis M. Loftis, Jr.  
Office of State Treasurer  
1200 Senate Street  
Columbia, South Carolina 29201

Re: Trust Funds' New Investment in State Street Global Equity Index Fund

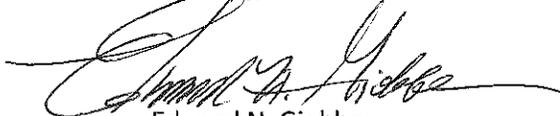
Dear Treasurer Loftis:

Being that no concerns from your office were received during the three day review period for the investment in State Street Global Equity Index Fund (the "Investment"), the contract for the Investment has been signed and no changes will be made.

As a result of the Investment's contract execution, we are obligated to meet the closing date for the Investment on August 15, 2014. Appropriate action is required to prepare for that date and delay will result in losses to the Trust fund.

Please respond by 5:00 pm tomorrow, August 12, 2014, to confirm your intent to fund the Investment. Any further inquiries or concerns regarding the Investment will be directed to Ms. Betsy Burn, Acting Chief Legal Officer.

Sincerely,



Edward N. Giobbe

Chairman

Attachment

cc: Members of the Commission  
Messrs. Harper and Feinstein  
Members of the State Budget & Control Board c/o Ms. Marcia Adams, Executive Director  
Directors of the Public Employee Benefit Authority c/o Mrs. Peggy Boykin, Executive Director