

**CERTIFICATE OF COMPLIANCE WITH NEW YORK PUBLIC PENSION FUND
REFORM CODE OF CONDUCT**

Freeman Spogli & Co. (together with its affiliates, "Freeman Spogli") hereby certifies to each of the public pension funds listed on Appendix 1 (the "Public Pension Funds") as follows with respect to Freeman Spogli's compliance with the New York Attorney General's Public Pension Fund Reform Code of Conduct (the "Code of Conduct"). Capitalized terms used in this certificate and not defined herein will have the meanings given to them in the Code of Conduct.

1. Attached hereto as Exhibit A is the information required to be disclosed to the Public Pension Funds by Freeman Spogli pursuant to paragraph 8 of the Code of Conduct.
2. Freeman Spogli has adopted procedures reasonably designed to cause Freeman Spogli to comply with the Code of Conduct. Such procedures are in full force and effect and Freeman Spogli is in compliance therewith as of the date of this certificate.

Dated as of July 31, 2015
FREEMAN SPOGLI & CO.

By: 
Name: William M. Wardlaw
Title: Partner

EXHIBIT A

Set forth below is the name and title of each Executive Officer of Freeman Spogli, Lou Losorelli and John Hwang. These individuals are responsible for communicating with Public Pension Funds.

<u>Name</u>	<u>Title</u>
Bradford M. Freeman	Chairman
Ronald P. Spogli	Chief Executive Officer
John M. Roth	President and Chief Operating Officer
Brad J. Brutocao	Vice President
Benjamin D. Geiger	Vice President
Todd W. Halloran	Vice President
Jon D. Ralph	Vice President
J. Frederick Simmons	Vice President and Treasurer
William M. Wardlaw	Vice President and Secretary
Lou Losorelli	Chief Financial Officer
John Hwang	Principal

- (a) None of the above individuals is a current or former Official, Public Pension Official, Public Pension Fund Advisor, or Public Pension Plan Fiduciary or employee, advisor, or a Relative of any such person.
- (b) Most of the individuals listed above have met with, and made presentations to, Public Pension Fund Officials of the Public Pension Fund and the Public Pension Fund Advisor, if any, to the Public Pension Fund.
- (c) None of the individuals listed above has been registered as a Lobbyist with any state or the federal government in the past two years.
- (d) Freeman Spogli certifies that the information set forth above is accurate.

APPENDIX 1

1. California State Teachers' Retirement System
2. Employees Retirement System of Georgia
3. Florida Retirement System Trust Fund
4. Kansas Public Employee Retirement System
5. New Mexico Investment Council
6. New York City Employees' Retirement System
7. New York City Fire Department Pension Fund
8. New York City Police Pension Fund
9. New York State Common Retirement Fund
10. Pension Reserves Investment Trust Fund
11. Public Employees Retirement System of Ohio
12. School Employees Retirement Board of Ohio
13. State of Connecticut Retirement Plans and Trust Funds
14. State Teachers Retirement System of Ohio
15. State Treasurer of the State of Michigan
16. Teachers' Retirement System of the City of New York