



PUBLIC SCHOOL & EDUCATION EMPLOYEE
RETIREMENT SYSTEMS OF MISSOURI

March 22, 2016

Mr. Brent J. Fields
Secretary
U.S. Securities and Exchange Commission
100 F Street, NW
Washington, DC. 20549-1090

Re: Investor's Exchange LLC Form 1 Application
(Release No. 34-75925; File no. 10-222)

Dear Mr. Fields,

We are writing to you on behalf of the members of the Public School & Education Employee Retirement Systems of Missouri (PSRS/PEERS). PSRS/PEERS was established for the benefit of Missouri's public school teachers and employees over 70 years ago and combined is the 45th largest defined benefit plan in the United States. The portfolio is currently valued at approximately \$36.4 billion and serves the investment and retirement interests of more than 230,000 plan participants. The long-term nature of PSRS/PEERS, and its responsibilities as a fiduciary to its members, makes the Fund profoundly interested in the rules and regulations that govern the securities market.

We are pleased to have this opportunity to express our support for the exchange application of Investors' Exchange LLC (IEX) with the Securities and Exchange Commission (SEC). In an era with increasing technological advancements, we believe IEX can provide a market alternative for investors who wish to utilize their trading platform. The addition of another exchange offers optionality and liquidity to the marketplace, which could potentially reduce trading costs, contribute to economic growth, and has the added benefit of furthering the SEC's goal to increase market competition. With a public equity portfolio valued at over \$17 billion, we have a vested interest to ensure the markets in which we operate function as efficiently as possible. We support IEX's application to offer institutional investors another choice in the pursuit of best execution.

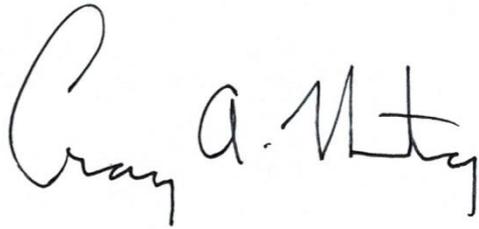
Mr. Brent Fields

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We are in support of IEX's exchange application with the SEC and appreciate the opportunity to comment on the review process. If you would like to discuss this letter further, please contact me at the number listed below.

Sincerely,

A handwritten signature in black ink that reads "Craig A. Husting". The signature is written in a cursive, flowing style.

Craig A. Husting, CFA
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