

**REPORT TO THE
GOVERNOR AND
GENERAL ASSEMBLY**

ECONOMIC OPPORTUNITY INVESTMENTS



August 31, 2023

**Illinois State Board of Investment
180 N. LaSalle St., Suite 2015
Chicago, IL 60601**

As Required by Public Act 096-0753 for the period ending June 30, 2023



VIA MAIL

August 31, 2023

The Honorable JB Pritzker
Governor of Illinois
207 State House
Springfield, IL 62706

Dear Governor Pritzker:

On behalf of the Illinois State Board of Investment (“ISBI”), I am providing this report to you and the General Assembly disclosing ISBI’s economic opportunity investments as of June 30, 2023.

Under Public Act 96-0753, Illinois encourages its pension funds to promote the economy of Illinois through the use of economic opportunity investments to the greatest extent feasible within the bounds of financial and fiduciary prudence.

This report lists the investments made by ISBI’s investment managers into Illinois-based businesses. To compile the public equity and fixed income portion of the report, ISBI Staff identified Illinois businesses that are public companies using the Bloomberg Illinois Index. The index consisted of 113 companies, as of June 30, 2023, headquartered in Illinois. ISBI’s economic opportunity investments, consisting of private equity, private credit, real estate, public equity and fixed income investments, total \$482,840,235 or 1.99% of the total fund. ISBI also utilizes several investment managers that are based in Illinois. As of June 30, 2023, Illinois-based firms managed 2.77% of the total fund with assets totaling \$674,345,044. This report sets forth these managers, along with the assets under management.

It is the goal of ISBI, subject to its fiduciary responsibility, to continue to increase its participation in economic opportunity investments in order to improve the State’s economic condition.

Sincerely,

ILLINOIS STATE BOARD OF INVESTMENT

A handwritten signature in black ink that reads "Johara Farhadieh".

Johara Farhadieh
Executive Director & Chief Investment Officer
Enclosure

Total Economic Opportunity Investments in Illinois

Total Investments in Illinois Based Companies

Total Private Equity:	\$118,321,488
Total Real Estate:	\$71,763,796
Total Public Equity and Fixed Income:	\$292,754,950

Total ISBI Investments in Illinois:	\$482,840,235
ISBI Investments in IL as % of Fund Assets:	1.99%

Total Investments in Illinois Based Managers

Total Private Equity:	\$115,196,777
Total Real Estate:	\$157,666,932
Total Public Equity and Fixed Income	\$401,481,335

Total ISBI Illinois Managers:	\$674,345,044
ISBI Illinois Managers as % of Fund Assets:	2.77%

Illinois Private Equity Fund Investments
As of March 31, 2023*

Illinois Based PE Partnership	Location	ISBI Market Value
Hopewell Ventures	Chicago	\$194,831
Madison Dearborn Capital Partners	Chicago	\$1,657,183
Sterling Capital Partners	Chicago	\$188,676
Thoma Bravo	Chicago	\$30,284,321
Valor Equity Partners	Chicago	\$14,916,388
The Vistria Group	Chicago	\$22,761,269
Waud Capital Partners	Chicago	\$45,194,109
Total Private Equity Managers:		\$115,196,777

Illinois Based PE Underlying Holdings	ISBI Exposed Market Value**
Total Private Equity Investments in Illinois-Based Companies:	\$118,321,488

*The market value for Private Equity investments are best estimates as of March 31, 2023, due to the inability to obtain second quarter performance reports given the timing of this report.

**This total includes market values from Illinois-based Private Equity portfolio companies where location data was available.

Real Estate Investments in Illinois
As of March 31, 2023*

No.	Property	Location	State	ISBI Exposed Property Value**
1	1032 W. 43rd St	Chicago	Illinois	\$1,998,453
2	10501 Seymour Avenue	Franklin Park	Illinois	\$409,002
3	10601 Franklin Avenue	Franklin Park	Illinois	\$831,280
4	11600 Grand Street	North Lake	Illinois	\$195,055
5	1301 North Lombard Road	Lombard	Illinois	\$570,925
6	1323 Brewster Creek	Bartlett	Illinois	\$3,631,908
7	151 N. Franklin	Chicago	Illinois	\$2,542,858
8	155 North Wacker	Chicago	Illinois	\$3,395,583
9	1550 Hecht	Bartlett	Illinois	\$2,832,578
10	1701 Nicholas Boulevard	Elk Grove Village	Illinois	\$162,886
11	1780 Birchwood Avenue	Des Plaines	Illinois	\$143,993
12	2000 W. Lake St.	Chicago	Illinois	\$2,535,135
13	2312 Touhy Avenue	Chicago	Illinois	\$18,893
14	2316 Touhy Avenue	Chicago	Illinois	\$19,403
15	2317 Landmeier Road	Elk Grove Village	Illinois	\$56,678
16	2320 Touhy Avenue	Chicago	Illinois	\$21,956
17	2324 Touhy Avenue	Chicago	Illinois	\$19,403
18	2445 Higgins Road	Elk Grove Village	Illinois	\$39,828
19	2447 Higgins Road	Elk Grove Village	Illinois	\$40,849
20	2475 Touhy Avenue	Elk Grove Village	Illinois	\$145,014
21	315 W. Ogden Avenue	Westmont	Illinois	\$256,392
22	3400 Wolf Road	Franklin Park	Illinois	\$475,382
23	3600 Lacey Road	Downers Grove	Illinois	\$662,777
24	3701 Centrella Street	Franklin Park	Illinois	\$128,164
25	4800 S. Vernon Avenue	McCook	Illinois	\$140,929
26	50 S. Fairbank St	Addison	Illinois	\$1,135,464
27	54th & Pulaski	Chicago	Illinois	\$2,232,432
28	600 North Michigan Avenue	Chicago	Illinois	\$2,763,616
29	605 Tri State	Gurnee	Illinois	\$2,429,032
30	669 N Michigan Avenue	Chicago	Illinois	\$849,253
31	6855 W 65th Street	Bedford Park	Illinois	\$151,652
32	695 Touhy Avenue	Elk Grove Village	Illinois	\$74,550
33	7001 S. Harlem Ave	Chicago	Illinois	\$2,289,189
34	7145 Santa Fe Dr	Hodgkins	Illinois	\$1,031,081
35	8401 West 47th Street	McCook	Illinois	\$175,651
36	9555 Soreng Avenue	Schiller Park	Illinois	\$86,294
37	9655 Soreng Avenue	Schiller Park	Illinois	\$93,442
38	Addison	Addison	Illinois	\$76,592
39	Addison 11	Addison	Illinois	\$119,343

Real Estate Investments in Illinois
As of March 31, 2023*

40	AMLI 808 North Wells	Chicago	Illinois	\$552,510
41	AMLI at 900 South Clark	Chicago	Illinois	\$879,456
42	AMLI at River North	Chicago	Illinois	\$864,903
43	AMLI at Seven Bridges	Woodridge	Illinois	\$774,601
44	AMLI Deerfield	Deerfield	Illinois	\$436,090
45	AMLI Evanston	Evanston	Illinois	\$154,159
46	AMLI Lofts	Chicago	Illinois	\$776,618
47	AMLI Operating Company	Chicago	Illinois	\$190,970
48	Aurora 10	Aurora	Illinois	\$120,043
49	Belden Avenue 1	Addison	Illinois	\$40,248
50	Belden Avenue 3	Addison	Illinois	\$29,398
51	Bensenville 14	Bensenville	Illinois	\$79,446
52	Bensenville Ind. Park 12	Bensenville	Illinois	\$103,244
53	Bensenville Industrial Park 3	Bensenville	Illinois	\$52,497
54	Bloomingtondale 3	Chicago	Illinois	\$61,597
55	Bloomingtondale 4	Bloomingtondale	Illinois	\$33,598
56	Bloomingtondale 5	Bloomingtondale	Illinois	\$59,147
57	Bloomingtondale 6	Bloomingtondale	Illinois	\$61,247
58	Bolingbrook 18	Bolingbrook	Illinois	\$70,346
59	Bolingbrook 22	Bolingbrook	Illinois	\$124,418
60	Bolingbrook 23	Bolingbrook	Illinois	\$100,794
61	Bolingbrook 24	Bolingbrook	Illinois	\$108,319
62	Bolingbrook 25	Bolingbrook	Illinois	\$32,898
63	Bolingbrook 26	Bolingbrook	Illinois	\$110,944
64	Bolingbrook 7	Bolingbrook	Illinois	\$156,091
65	Bridge Point North	Waukegan	Illinois	\$3,245,815
66	Bridgeview	Bridgeview	Illinois	\$97,017
67	Burr Ridge 1	Burr Ridge	Illinois	\$39,548
68	Carlow 20 & 21	Bolingbrook	Illinois	\$1,982,541
69	Carol Stream 10	Carol Stream	Illinois	\$110,244
70	Chancellory 1	Wood Dale	Illinois	\$34,298
71	Chancellory 2	Bensenville	Illinois	\$26,949
72	Chancellory 2 - 101 Mark St.	Wood Dale	Illinois	\$85,395
73	Chancellory 3	Bensenville	Illinois	\$51,097
74	Chancellory 4	Wood Dale	Illinois	\$93,795
75	Chancellory 5	Wood Dale	Illinois	\$35,348
76	Chancellory DC 8	Wood Dale	Illinois	\$60,547
77	Chicago 10	Chicago	Illinois	\$76,296
78	Chicago 13	Chicago	Illinois	\$81,896
79	Chicago 14	Chicago	Illinois	\$373,779
80	Chicago 5	Chicago	Illinois	\$85,045

Real Estate Investments in Illinois
As of March 31, 2023*

81	Chicago 6	Chicago	Illinois	\$135,443
82	Chicago 7	Chicago	Illinois	\$58,727
83	Clarendale at Portage Park	Chicago	Illinois	\$501,738
84	Clarendale of Addison	Addison	Illinois	\$1,415,663
85	Compass Distribution	Wood Dale	Illinois	\$227,838
86	Darien - Self Storage	Darien	Illinois	\$112,846
87	Deer Park Village Senior Living	Deer Park	Illinois	\$667,692
88	Des Plaines - Self Storage	Des Plaines	Illinois	\$61,274
89	District 1860	Lincolnwood	Illinois	\$3,226,263
90	Edwardsville IRF	Edwardsville	Illinois	\$124,727
91	Elmhurst 3	Elmhurst	Illinois	\$165,191
92	Equity Office Properties Trust	Chicago	Illinois	\$10,948
93	Foster Distribution	Bensenville	Illinois	\$100,444
94	Glendale Lakes Distribution 1	Glendale Heights	Illinois	\$38,148
95	Glendale Lakes Distribution 2	Glendale Heights	Illinois	\$13,649
96	Graduate Evanston	Evanston	Illinois	\$559,975
97	Heartland Corporate Center Building D	Shorewood	Illinois	\$981,284
98	Hermosa	Chicago	Illinois	\$74,039
99	Hub on Campus Champaign	Champaign	Illinois	\$6,947
100	Internationale Centre 16	Woodridge	Illinois	\$64,046
101	Internationale Centre 21	Woodridge	Illinois	\$22,399
102	Internationale Centre 22	Woodridge	Illinois	\$87,320
103	Internationale Industrial	Glendale Heights	Illinois	\$46,897
104	Itasca 3	Itasca	Illinois	\$54,247
105	Joliet & DuPage	Chicago	Illinois	\$5,114,161
106	Lake View	Chicago	Illinois	\$82,209
107	Lockport 2	Lockport	Illinois	\$268,960
108	Lombard	Lombard	Illinois	\$79,145
109	Lombard 2	Lombard	Illinois	\$66,496
110	Mallard Lake Distribution	Hanover Park	Illinois	\$33,598
111	McCook	McCook	Illinois	\$92,932
112	Midwest Distribution	Bolingbrook	Illinois	\$254,086
113	Minooka 2	Minooka	Illinois	\$184,440
114	Mittel Distribution	Wood Dale	Illinois	\$57,047
115	Naperville 2	Naperville	Illinois	\$64,046
116	Naperville 4	Naperville	Illinois	\$80,846
117	O'Hare Center 10	Schiller Park	Illinois	\$6,160
118	O'Hare Center 11	Schiller Park	Illinois	\$4,235
119	O'Hare Center 12	Schiller Park	Illinois	\$6,475
120	O'Hare Center 13	Schiller Park	Illinois	\$14,349
121	O'Hare Center 14	Schiller Park	Illinois	\$2,030

Real Estate Investments in Illinois
As of March 31, 2023*

122	O'Hare Center 4	Chicago	Illinois	\$3,430
123	O'Hare Center 5	Chicago	Illinois	\$3,605
124	O'Hare Center 6	Chicago	Illinois	\$4,165
125	O'Hare Center 7	Chicago	Illinois	\$3,115
126	O'Hare Center 8	Chicago	Illinois	\$9,449
127	O'Hare Center 9	Chicago	Illinois	\$6,650
128	Palatine	Palatine	Illinois	\$58,210
129	Presidents Plaza	Chicago	Illinois	\$29,647
130	River North Park Apartments	Chicago	Illinois	\$851,769
131	Romeoville 20	Romeoville	Illinois	\$72,796
132	Romeoville 21	Romeoville	Illinois	\$51,797
133	Romeoville 22	Romeoville	Illinois	\$71,571
134	Romeoville 23	Romeoville	Illinois	\$68,771
135	Romeoville 24	Romeoville	Illinois	\$164,141
136	Romeoville 25	Romeoville	Illinois	\$182,515
137	Romeoville 28	Romeoville	Illinois	\$172,541
138	Romeoville 30	Romeoville	Illinois	\$248,136
139	Romeoville 31	Romeoville	Illinois	\$230,287
140	Shoreham at Lakeshore East	Chicago	Illinois	\$915,717
141	South Loop	Chicago	Illinois	\$113,356
142	Stone Dist Ctr	Elk Grove Village	Illinois	\$50,397
143	Streets of Woodfield - Blackstone Group	Schaumburg	Illinois	\$668,924
144	The Elle	Chicago	Illinois	\$1,481,337
145	The Flats on LaSalle	Chicago	Illinois	\$88,430
146	The Pointe at Moline	Moline	Illinois	\$737,141
147	Thorndale Dist Ctr I	Wood Dale	Illinois	\$74,546
148	Thorndale Dist Ctr II	Itasca	Illinois	\$82,595
149	Thornville Industrial	Bensenville	Illinois	\$34,648
150	Tides at Lakeshore East	Chicago	Illinois	\$1,028,647
151	Turnberry 1	Hanover Park	Illinois	\$100,444
152	Turnberry 2	Hanover Park	Illinois	\$107,094
153	Turnberry 3	Hanover Park	Illinois	\$136,143
154	Turnberry 5	Roselle	Illinois	\$131,593
155	Turnberry 6	Hanover Park	Illinois	\$40,248
156	Uptown	Chicago	Illinois	\$81,188
157	W. Fullerton Avenue	Addison	Illinois	\$185,022
158	West O'Hare 1	Elk Grove	Illinois	\$329,332
159	West O'Hare 2	Elk Grove	Illinois	\$59,847
160	West Rogers Park	Chicago	Illinois	\$41,360
161	Willie Dist Ctr	Des Plaines	Illinois	\$140,692
162	Windham Industrial 1	Romeoville	Illinois	\$23,449

Real Estate Investments in Illinois
As of March 31, 2023*

163	Windham Industrial 2	Romeoville	Illinois	\$24,324
164	Windmill Landings	Batavia	Illinois	\$449,658
	ISBI Exposure to Illinois Property Market Value			\$71,763,796

*The market value for Real Estate investments is as of March 31, 2023, due to the inability to obtain second quarter valuations given the timing of this report.

**ISBI Exposed Property Value represents the portion of the market value of each property that is owned by ISBI given ISBI's percent ownership in each Real Estate fund.

Illinois Real Estate Fund Investments
As of March 31, 2023*

Illinois Based Real Estate Managers	Location	ISBI Market Value
Harrison Street Real Estate Capital	Chicago	\$59,019,422
IPI Partners	Chicago	\$64,096,281
RREEF Alternative Investments	Chicago	\$222,401
Walton Street Capital	Chicago	\$14,153,689
Waterton Associates	Chicago	\$20,175,139
Total Real Estate Managers:		\$157,666,932

* The market value for Real Estate investments is as of March 31, 2023, due to the inability to obtain second quarter valuations given the timing of this report.

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2023

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
Abbott Laboratories 100 Abbott Park Road Abbott Park, IL 60064	\$19,887,082	\$859,395
AbbVie Inc 1 North Waukegan Road North Chicago, IL 60064	\$32,723,711	\$3,208,344
AAR Corp One AAR Place 1100 N. Wood Dale Road Wood Dale, IL	\$178,774	\$0
ACCO Brands Corp 4 Corporate Drive Lake Zurich, IL 60047	\$42,443	\$0
Adtalem Global Education Inc 500 West Monroe Street Chicago, IL 60661	\$144,063	\$0
Allstate Corp/The 2775 Sanders Road Northbrook, IL 60062	\$3,287,866	\$366,765
AptarGroup Inc 475 W. Terra Cotta Ave., Ste. E Crystal Lake, IL 60014	\$693,995	\$6,383
Archer-Daniels-Midland Co 4666 Faries Parkway PO Box 1470 Decatur, IL 62525	\$4,642,225	\$322,604
Arthur J Gallagher & Co 2850 Golf Road Rolling Meadows, IL 60008	\$9,354,434	\$143,556

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2023

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
Baxter International Inc One Baxter Parkway Deerfield, IL 60015	\$3,481,694	\$510,033
Boeing Co/The 100 North Riverside Plaza Chicago, IL 60606	\$17,414,239	\$2,947,755
Brunswick Corp/DE 1 North Field Court Lake Forest, IL 60045	\$562,625	\$106,692
Camping World Holdings Inc 250 Parkway Drive, Suite 270 Lincolnshire, IL 60069	\$111,601	\$0
Caterpillar Inc 501 Southwest Jefferson Avenue Peoria, IL 61630	\$12,821,004	\$1,372,819
Cboe Global Markets Inc 400 South LaSalle Street Chicago, IL 60605	\$4,259,186	\$105,257
CDW Corp/DE 200 N. Milwaukee Ave Vernon Hills, IL 60061	\$3,014,261	\$77,801
Century Aluminum Co 1 S. Wacker Dr #1000 Chicago, IL 60606	\$42,354	\$0
CF Industries Holdings Inc 4 Parkway North, Ste. 400 Deerfield, IL 60015	\$3,019,918	\$128,597
CME Group Inc 20 South Wacker Drive Chicago, IL 60606	\$8,007,051	\$232,539

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2023

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
CNA Financial Corp 333 S. Wabash Chicago, IL 60604	\$100,451	\$172,327
Coeur Mining Inc 104 S. Michigan Avenue, Suite 900 Chicago, IL 60603	\$72,608	\$0
Conagra Brands Inc 222 W. Merchandise Mart Plaza Suite 1300 Chicago, IL 60654	\$1,694,463	\$386,572
Deere & Co One John Deere Place Moline, IL 61265	\$11,522,287	\$1,550,509
Discover Financial Services 2500 Lake Cook Rd Riverwoods, IL 60015	\$3,296,879	\$456,597
Distribution Solutions Group Inc 8770 W Bryn Mawr Ave, Suite 900 Chicago, IL 60631	\$25,836	\$0
Donnelley Financial Solutions Inc 35 West Wacker Drive Chicago, IL 60601	\$109,919	\$0
Dover Corp 3005 Highland Parkway Downers Grove, IL 60515	\$2,069,107	\$116,952
Enova International Inc 175 W. Jackson Blvd Chicago, IL 60604	\$155,661	\$0
Envestnet Inc 35 East Wacker Drive, 24th Floor Chicago, IL 60601	\$269,794	\$0

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2023

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
Equity LifeStyle Properties Inc 2 N Riverside Plaza #800 Chicago, IL 60606	\$1,140,056	\$0
Equity Residential Two North Riverside Plaza, Suite 400 Chicago, IL 60606	\$2,485,123	\$315,466
Exelon Corp 10 South Dearborn Street Chicago, IL 60680	\$4,311,406	\$1,946,050
Federal Signal Corp 1415 West 22nd Street Suite 1100 Oak Brook, IL 60523	\$359,446	\$0
First Industrial Realty Trust Inc One North Wacker Drive Suite 4200 Chicago IL, 60606	\$636,239	\$0
Fortune Brands Innovations Inc 520 Lake Cook Rd Deerfield, IL 60015	\$950,932	\$107,401
GATX Corp 233 South Wacker Drive Chicago, IL 60606	\$424,747	\$0
Gogo Inc 111 North Canal Street, Suite 1500 Chicago, IL 60606	\$80,291	\$0
Golub Capital BDC Inc 150 S Wacker Dr, Fl 5 Chicago, IL 60606	\$0	\$58,174

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2023

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
Great Lakes Dredge & Dock Corp 2122 York Road Oak Brook, IL 60523	\$49,853	\$0
Heidrick & Struggles International Inc 233 S Wacker Dr. Ste. 4200 Chicago, IL 60606	\$48,620	\$0
Heritage-Crystal Clean Inc 2175 Point Boulevard, Suite 375 Elgin, IL 60123	\$55,737	\$0
Hub Group Inc 3050 Highland Parkway Downers Grove, IL 60515	\$243,693	\$0
Huron Consulting Group Inc 550 West Van Buren Street Chicago, IL 60607	\$156,353	\$0
Hyatt Hotels Corp 71 South Wacker Dr 12th Floor Chicago, IL 60606	\$511,084	\$144,418
IDEX Corp 630 Dundee Road, Ste. 400 Northbrook, IL 60062	\$1,980,614	\$39,972
Illinois Tool Works Inc 3600 West Lake Avenue Glenview, IL 60025	\$12,293,009	\$169,117
Ingredion Inc 5 Westbrook Corporate Center Westchester, IL 60154	\$639,963	\$100,311
John B Sanfilippo & Son Inc 1703 North Randall Rd. Elgin, IL 60123	\$99,724	\$0

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2023

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
John Bean Technologies Corp 70 West Madison, Suite 4400 Chicago, IL 60602	\$360,572	\$0
Jones Lang LaSalle Inc 2300 East Randolph Drive Chicago, IL 60601	\$1,785,476	\$0
Kemper Corp 1 E. Upper Wacker Dr. Chicago, IL 60601	\$266,070	\$102,545
Knowles Corp 1151 Maplewood Drive Itasca, IL 60143	\$151,174	\$0
Kraft Heinz Co/The 3 Lakes Drive Northfield, IL 60093	\$3,080,411	\$1,119,212
Littelfuse Inc O'Hare Plaza 8755 West Higgins Road Chicago, IL 60631	\$645,577	\$0
LKQ Corp 120 North LaSalle Street, Ste. 3300 Chicago, IL 60602	\$1,629,425	\$40,668
McDonald's Corp 211 McDonald's Drive Oak Brook, IL 60523	\$31,694,625	\$1,417,405
Methode Electronics Inc 7401 West Wilson Avenue Chicago, IL 60706	\$111,038	\$0
Middleby Corp/The 1400 Toastmaster Drive Elgin, IL 60120	\$719,920	\$0

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2023

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
Motorola Solutions Inc 1303 East Algonquin Road Schaumburg, IL 60196	\$10,715,964	\$249,893
Mondelez International Inc Three Parkway North Deerfield, IL 60015	\$15,750,946	\$342,728
Morningstar Inc 22 West Washington Street Chicago, IL 60602	\$461,054	\$0
MYR Group Inc 1701 Golf Rd #1012 Rolling Meadows, IL 60008	\$212,096	\$0
NiSource Inc 801 E. 86th Ave Merrillville, IN	\$1,186,749	\$640,283
Northern Trust Corp 50 South Lasalle Street Chicago, IL 60603	\$1,631,237	\$306,940
Oil-Dri Corp of America 410 N Michigan Ave Chicago, IL 60611	\$26,133	\$0
Old Republic International Corp 307 North Michigan Avenue, Suite 400 Chicago, IL 60601	\$626,747	\$86,157
Old Second Bancorp Inc 37 South River Street Aurora, IL 60507	\$52,721	\$0
OneSpan Inc 121 W Wacker Dr., Suite 2050 Chicago, IL 60601	\$55,200	\$0

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2023

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
Packaging Corp of America 1900 West Field Court Lake Forest, IL 60045	\$1,870,848	\$135,287
Paylocity Holding Corp 1400 American Lane Schaumburg, IL 60173	\$890,879	\$0
Perdoceo Education Corp 231 N. Martingale Road Schaumburg IL, 60173	\$77,534	\$0
Potbelly Corp 111 North Canal Street, Suite 850 Chicago, IL 60606	\$20,686	\$0
Richardson Electronics Ltd 40W267 Keslinger Rd La Fox, IL 60147	\$17,820	\$0
RLI Corp 9025 North Lindbergh Drive Peoria, IL 61615	\$500,986	\$0
Ryerson Holding Corp 227 W Monroe St., 27th Floor Chicago, IL 60606	\$72,803	\$0
Stepan Co 2900 Millsdale Road, Suite 2900 Joliet, IL 60611	\$190,916	\$0
SP Plus Corp 200 E Randolph Street, Suite 7700 Chicago, IL 60601	\$74,958	\$0
Stericycle Inc 28161 North Keith Drive Lake Forest, IL 60045	\$402,364	\$0

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2023

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
SunCoke Energy Inc 1011 Warrensville Rd, 6th Floor Lisle, IL 60532	\$59,009	\$0
Telephone and Data Systems Inc 30 North LaSalle Street, Ste. 4000 Chicago, IL 60602	\$75,369	\$0
Tootsie Roll Industries Inc 7401 South Cicero Avenue Chicago, Illinois 60629	\$283	\$0
TransUnion 555 W. Adams Street Chicago, IL 60661	\$5,761,938	\$0
TreeHouse Foods Inc 2021 Spring Rd Ste 600 Oak Brook, IL 60523	\$239,541	\$0
Ulta Beauty Inc 1000 Remington Boulevard, Suite 120 Bolingbrook, IL 60440	\$3,980,889	\$0
United Airlines Holdings Inc 233 South Wacker Drive Chicago, IL 60606	\$1,633,731	\$469,077
United States Cellular Corp 8410 W Bryn Mawr Chicago, IL 60631	\$134	\$0
Univar Solutions Inc 3075 Highland Pkwy Suite 300 Downers Grove, IL 60515	\$509,180	\$221,476
US Foods Holding Corp 9399 W. Higgins Rd. Suite 500 Rosemont, IL 60018	\$892,452	\$0

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2023

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
Ventas Inc 353 North Clark Street, Suite 3300 Chicago, IL 60654	\$1,922,596	\$394,964
Veradigm Inc 222 E Merchandise Mart Plaza, #2024 Chicago, IL 60654	\$126,143	\$0
Walgreens Boots Alliance Inc 200 Wilmot Road Deerfield, IL 60015	\$2,771,533	\$226,684
Wintrust Financial Corp 9700 W Higgins Rd. FL 8 Rosemont, IL 60018	\$411,312	\$18,118
WW Grainger Inc 100 Grainger Parkway Lake Forest, IL 60045	\$5,939,973	\$135,110
Zebra Technologies Corp 475 Half Day Road, Ste. 500 Lincolnshire, IL 60069	\$1,816,572	\$0
Total Public Equity and Fixed Income:		\$292,754,950

Illinois Based Investment Managers (Public Markets)
As of June 30, 2023

<u>Firm Name/Location</u>	<u>ISBI Market Value</u>
Ariel Investments 200 East Randolph, Suite 2900 Chicago, IL 60601	\$123,106,801
BlueSpruce Investments 15 East Oak Street, Suite 300 Chicago, Illinois 60611	\$51,259,153
Heard Capital 1 N. Wacker Dr., Suite 3650 Chicago, IL 60606	\$31,887,353
LSV Asset Management 155 N. Wacker Dr., Suite 4600 Chicago, IL 60606	\$133,250,684
William Blair & Company 150 North Riverside Plaza Chicago, IL 60606	\$61,977,344
Total Illinois Based Investment Managers:	\$401,481,335