

STATEMENTS OF NET POSITION
Illinois State Board of Investment
As of June 30, 2020

	Q4 FY 2020	Q3 FY 2020	Q4 FY 2019
	\$	\$	\$
ASSETS			
Cash and Cash Equivalents	13,810,790	14,729,017	10,614,738
Receivables:			
Foreign Taxes	8,181,743	9,348,170	9,812,259
Investments Sold	10,199,760	144,024,780	131,599,542
Interest & Dividends	16,764,720	17,317,115	17,343,433
Total Receivables	35,146,223	170,690,065	158,755,234
Prepaid Expenses	122,078	204,703	81,102
Capital Assets	51,621	55,817	55,817
Capital Lease	1,629	2,176	3,638
Investments at fair value:			
US Government, Agency, and Municipal Obligations	237,703,276	218,948,342	249,211,178
Domestic Equities	2,852,607,404	2,454,598,687	2,961,709,654
International Equities	235,312,041	202,295,180	233,224,060
Domestic Bank Loans	242,975,580	218,592,960	392,020,733
Domestic Obligations	733,705,710	677,170,538	689,601,656
International Obligations	284,182,790	245,944,264	145,836,447
Commingled Funds	10,918,731,709	9,853,658,995	10,791,639,807
Real Estate Funds	1,960,846,320	1,937,143,804	1,737,430,583
Private Equity Funds	942,875,216	785,796,999	779,475,084
Infrastructure Funds	279,399,854	260,733,874	316,264,251
Opportunistic Debt Funds	822,484,844	770,083,703	506,150,801
Hedge Funds	46,354,758	41,603,429	141,715,793
Restricted Cash (Subscription Advance)	40,000,000	-	-
Investments at amortized cost:			
Money Market Instruments	212,665,371	137,486,573	156,715,534
Total Investments	19,809,844,873	17,804,057,348	19,100,995,581
Total Assets	19,858,977,214	17,989,739,126	19,270,506,110
LIABILITIES			
Payables:			
Investment Purchases	33,412,379	78,064,768	103,802,845
Operating Expenses	14,601,324	7,552,328	7,438,256
Total Liabilities	48,013,703	85,617,096	111,241,101
Net Assets	19,810,963,511	17,904,122,030	19,159,265,009

STATEMENTS OF CHANGES IN NET POSITION
Twelve Months Ended June 30, 2020

	FY 2020	FY 2019
	\$	\$
ADDITIONS		
Investment income:		
Net Increase / (Decrease) in Fair Value of Investments	685,483,551	899,246,076
Interest	156,121,730	188,699,335
Dividends	63,503,954	122,301,887
Securities Lending Income	-	102
Total Net Investment Income	905,109,235	1,210,247,400
Members Systems' Contributions	658	-
Total Additions	905,109,893	1,210,247,400
DEDUCTIONS		
Expenses:		
Salaries and Benefits:		
Salaries	1,305,866	1,409,796
Benefits	1,022,013	1,015,970
Operating Expenses:		
Rent and Utilities	355,171	369,135
Audit	262,800	252,000
Other	429,981	374,988
External Support:		
Custody	788,675	550,000
Consulting and Professional	836,021	891,818
Investment Advisors/Managers	20,482,247	21,116,702
Investment Services and Research	103,849	231,700
Other	1,151,768	-
Reimbursement of DC Plan Expenses	(175,000)	-
Total expenses	26,563,391	26,212,109
Members systems' withdrawals	226,848,000	361,204,731
Total deductions	253,411,391	387,416,840
Increase(decrease) in net assets	651,698,502	822,830,560
Net assets at beginning of period	19,159,265,009	18,336,434,449
Net assets at end of period	19,810,963,511	19,159,265,009

ILLINOIS STATE BOARD OF INVESTMENT
As of June 30, 2020

<i>Member Systems' Participation</i>	General Assembly	Judges	State Employees'	Power Agency	Combined*
Member Systems' Income and Expenses	\$	\$	\$	\$	\$
Twelve Months Ended June 30, 2020					
Interest and dividends	629,898	11,938,509	206,605,319	451,958	219,625,684
Net realized gain on investments	1,476,020	28,027,429	484,913,846	1,067,558	515,484,853
Net unrealized gain (loss) on investments	494,424	9,246,190	159,936,582	321,502	169,998,698
Management expenses	(76,255)	(1,444,664)	(24,988,274)	(54,198)	(26,563,391)
Net investment income	<u>2,524,087</u>	<u>47,767,464</u>	<u>826,467,473</u>	<u>1,786,820</u>	<u>878,545,844</u>

Member Systems' Changes in Net Assets
Twelve Months Ended June 30, 2020

Net assets at beginning of period	54,604,431	1,040,123,694	18,025,048,499	39,488,385	19,159,265,009
Member systems' net (withdrawals)	-	(11,000,000)	(214,000,000)	(1,848,000)	(226,848,000)
Member systems' (contributions)	-	-	-	658	658
Net investment income	<u>2,524,087</u>	<u>47,767,464</u>	<u>826,467,473</u>	<u>1,786,820</u>	<u>878,545,844</u>
Net assets at end of period	<u>57,128,518</u>	<u>1,076,891,158</u>	<u>18,637,515,972</u>	<u>39,427,863</u>	<u>19,810,963,511</u>

The source of net assets of the member systems since inception at June 30, 2020, is as follows:

Member systems' net contributions (withdrawals)	(91,410,878)	(101,935,968)	(3,073,826,841)	18,523,046	(3,248,650,641)
Accumulated net investment income	<u>148,539,396</u>	<u>1,178,827,126</u>	<u>21,711,342,813</u>	<u>20,904,817</u>	<u>23,059,614,152</u>
	<u>57,128,518</u>	<u>1,076,891,158</u>	<u>18,637,515,972</u>	<u>39,427,863</u>	<u>19,810,963,511</u>

* Combined column for the member systems is presented for information purposes only and does not indicate that the assets of one system may be used for another system.