

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

	Q1 FY 2021	Q4 FY 2020	Q1 FY 2020
	\$	\$	\$
<b>ASSETS</b>			
Cash and Cash Equivalents	10,394,701	13,810,790	7,288,929
Receivables:			
Foreign Taxes	8,263,477	8,181,743	9,488,949
Investments Sold	48,348,717	10,199,760	69,638,447
Interest & Dividends	16,767,695	16,764,720	16,816,211
Total Receivables	73,379,889	35,146,223	95,943,607
Prepaid Expenses	254,592	122,078	269,346
Capital Assets	51,621	51,621	55,817
Capital Lease	1,048	1,629	3,638
Investments at fair value:			
US Government, Agency, and Municipal Obligations	283,881,284	237,703,276	268,187,849
Domestic Equities	2,987,424,925	2,852,607,404	2,916,307,366
International Equities	249,676,219	235,312,041	234,192,412
Domestic Bank Loans	263,853,562	242,975,580	239,565,315
Domestic Obligations	722,220,970	733,705,710	677,244,097
International Obligations	282,564,298	284,182,790	141,769,625
Commingled Funds	11,611,876,787	10,918,731,709	10,995,135,423
Real Estate Funds	2,028,244,324	1,960,846,320	1,777,173,753
Private Equity Funds	1,083,060,814	942,875,216	782,675,226
Infrastructure Funds	291,199,046	279,399,854	298,449,819
Opportunistic Debt Funds	846,886,392	822,484,844	608,940,344
Hedge Funds	49,343,221	46,354,758	116,023,934
Restricted Cash (Subscription Advance)	-	40,000,000	-
Investments at amortized cost:			
Money Market Instruments	185,317,021	212,665,371	215,684,692
Total Investments	20,885,548,863	19,809,844,873	19,271,349,855
Total Assets	20,969,630,714	19,858,977,214	19,374,911,193
<b>LIABILITIES</b>			
Payables:			
Investment Purchases	86,549,022	33,412,379	78,992,374
Operating Expenses	9,458,076	14,601,324	6,164,464
Total Liabilities	96,007,098	48,013,703	85,156,839
Net Assets	20,873,623,616	19,810,963,511	19,289,754,354

**STATEMENTS OF CHANGES IN NET POSITION**  
**Three Months Ended September 30, 2020**

	FY 2021	FY 2020
	\$	\$
<b>ADDITIONS</b>		
<b>Investment income:</b>		
Net Increase / (Decrease) in Fair Value of Investments	1,042,332,462	136,883,200
Interest	41,592,487	38,316,323
Dividends	18,273,954	16,886,420
<b>Total Net Investment Income</b>	<b>1,102,198,903</b>	<b>192,085,943</b>
Members Systems' Contributions	-	-
<b>Total Additions</b>	<b>1,102,198,903</b>	<b>192,085,943</b>
<b>DEDUCTIONS</b>		
<b>Expenses:</b>		
Salaries and Benefits:		
Salaries	315,327	294,309
Benefits	271,550	216,078
Operating Expenses:		
Rent and Utilities	94,347	80,737
Audit	65,000	65,000
Other	146,989	85,669
External Support:		
Custody	164,041	138,437
Consulting and Professional	188,488	201,641
Investment Advisors/Managers	6,220,791	5,479,169
Investment Services and Research	23,711	35,558
Other	92,304	-
Reimbursement of DC Plan Expenses	(43,750)	-
<b>Total expenses</b>	<b>7,538,798</b>	<b>6,596,598</b>
Members systems' withdrawals	32,000,000	55,000,000
<b>Total deductions</b>	<b>39,538,798</b>	<b>61,596,598</b>
Increase(decrease) in net assets	1,062,660,105	130,489,345
Net assets at beginning of period	19,810,963,511	19,159,265,009
<b>Net assets at end of period</b>	<b>20,873,623,616</b>	<b>19,289,754,354</b>

**ILLINOIS STATE BOARD OF INVESTMENT**  
**As of September 30, 2020**

<i>Member Systems' Participation</i>	General Assembly	Judges	State Employees'	Power Agency	Combined*
<b>Member Systems' Income and Expenses Three Months Ended September 30, 2020</b>	\$	\$	\$	\$	\$
Interest and dividends	172,907	3,259,348	56,314,853	119,333	59,866,441
Net realized gain on investments	348,209	6,563,848	113,504,008	240,319	120,656,384
Net unrealized gain (loss) on investments	2,659,502	50,132,471	867,048,622	1,835,483	921,676,078
Management expenses	(21,775)	(410,440)	(7,091,555)	(15,028)	(7,538,798)
Net investment income	<u>3,158,843</u>	<u>59,545,227</u>	<u>1,029,775,928</u>	<u>2,180,107</u>	<u>1,094,660,105</u>

**Member Systems' Changes in Net Assets  
Three Months Ended September 30, 2020**

Net assets at beginning of period	57,128,518	1,076,891,158	18,637,515,972	39,427,863	19,810,963,511
Member systems' net (withdrawals)	-	-	(32,000,000)	-	(32,000,000)
Member systems' (contributions)	-	-	-	-	-
Net investment income	<u>3,158,843</u>	<u>59,545,227</u>	<u>1,029,775,928</u>	<u>2,180,107</u>	<u>1,094,660,105</u>
Net assets at end of period	<b><u>60,287,361</u></b>	<b><u>1,136,436,385</u></b>	<b><u>19,635,291,900</u></b>	<b><u>41,607,970</u></b>	<b><u>20,873,623,616</u></b>

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

Member systems' net contributions (withdrawals)	(91,410,883)	(101,935,968)	(3,105,826,743)	18,523,152	(3,280,650,442)
Accumulated net investment income	<u>151,698,244</u>	<u>1,238,372,353</u>	<u>22,741,118,643</u>	<u>23,084,818</u>	<u>24,154,274,058</u>
	<b><u>60,287,361</u></b>	<b><u>1,136,436,385</u></b>	<b><u>19,635,291,900</u></b>	<b><u>41,607,970</u></b>	<b><u>20,873,623,616</u></b>

\* 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.