

**REPORT TO THE
GOVERNOR AND
GENERAL ASSEMBLY**

ECONOMIC OPPORTUNITY INVESTMENTS



August 31, 2024

**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, 2024



VIA MAIL

August 31, 2024

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, 2024.

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 108 companies, as of June 30, 2024, headquartered in Illinois. ISBI’s economic opportunity investments, consisting of private equity, private credit, real estate, public equity and fixed income investments, total \$463,557,801 or 1.78% of the total fund. ISBI also utilizes several investment managers that are based in Illinois. As of June 30, 2024, Illinois-based firms managed 3.00% of the total fund with assets totaling \$782,510,488. 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

Dipesh Mehta
Executive Director & Chief Investment Officer
Enclosure

Total Economic Opportunity Investments in Illinois

Total Investments in Illinois Based Companies

Total Private Equity & Private Credit:	\$133,454,245
Total Real Estate:	\$76,959,481
Total Public Equity and Fixed Income:	\$253,144,075

Total ISBI Investments in Illinois:	\$463,557,801
ISBI Investments in IL as % of Fund Assets:	1.78%

Total Investments in Illinois Based Managers

Total Private Equity:	\$132,893,799
Total Real Estate:	\$171,146,895
Total Public Equity and Fixed Income:	\$478,469,794

Total ISBI Illinois Managers:	\$782,510,488
ISBI Illinois Managers as % of Fund Assets:	3.00%

Illinois Private Equity/Private Credit Fund Investments
As of March 31, 2024*

Illinois Based PE Partnership	Location	ISBI Market Value
CIVC Partners	Chicago	\$1,445,395
Hopewell Ventures	Chicago	\$33,094
Madison Dearborn Capital Partners	Chicago	\$24,310
RiverGlade Capital	Chicago	\$2,000,036
Sterling Capital Partners	Chicago	\$136,813
Thoma Bravo	Chicago	\$36,140,070
Valor Equity Partners	Chicago	\$12,124,725
The Vistria Group	Chicago	\$38,484,530
Waud Capital Partners	Chicago	\$42,504,826
Total Private Equity Managers:		\$132,893,799

Illinois Based PE/PC Underlying Holdings	ISBI Exposed Market Value**
Total PE/PC Investments in Illinois-Based Companies:	\$133,454,245

*The market value for Private Equity investments are best estimates as of March 31, 2024, 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, 2024*

No.	Property	Location	State	ISBI Exposed Property Value**
1	1032 W. 43rd St	Chicago	Illinois	\$2,558,078
2	10501 Seymour Avenue	Franklin Park	Illinois	\$734,037
3	10601 Franklin Avenue	Franklin Park	Illinois	\$1,502,216
4	11600 Grand Street	North Lake	Illinois	\$346,803
5	1301 North Lombard Road	Lombard	Illinois	\$565,639
6	1323 Brewster Creek	Bartlett	Illinois	\$799,976
7	151 N. Franklin	Chicago	Illinois	\$3,809,447
8	155 North Wacker	Chicago	Illinois	\$4,645,010
9	1550 Hecht	Bartlett	Illinois	\$614,947
10	1701 Nicholas Boulevard	Elk Grove Village	Illinois	\$296,490
11	1780 Birchwood Avenue	Des Plaines	Illinois	\$254,263
12	2000 W. Lake St.	Chicago	Illinois	\$2,374,324
13	2312 Touhy Avenue	Chicago	Illinois	\$32,344
14	2316 Touhy Avenue	Chicago	Illinois	\$33,243
15	2317 Landmeier Road	Elk Grove Village	Illinois	\$92,541
16	2320 Touhy Avenue	Chicago	Illinois	\$36,837
17	2324 Touhy Avenue	Chicago	Illinois	\$35,040
18	2445 Higgins Road	Elk Grove Village	Illinois	\$69,181
19	2447 Higgins Road	Elk Grove Village	Illinois	\$70,079
20	2475 Touhy Avenue	Elk Grove Village	Illinois	\$263,247
21	315 W. Ogden Avenue	Westmont	Illinois	\$239,835
22	3400 Wolf Road	Franklin Park	Illinois	\$784,351
23	3600 Lacey Road	Downers Grove	Illinois	\$1,175,179
24	3701 Centrella Street	Franklin Park	Illinois	\$260,552
25	4800 S. Vernon Avenue	McCook	Illinois	\$274,029
26	50 S. Fairbank St	Addison	Illinois	\$1,455,865
27	54th & Pulaski	Chicago	Illinois	\$2,431,081
28	600 North Michigan Avenue	Chicago	Illinois	\$2,483,249
29	605 Tri State	Gurnee	Illinois	\$560,527
30	669 N Michigan Avenue	Chicago	Illinois	\$1,191,890
31	6855 W 65th Street	Bedford Park	Illinois	\$250,669
32	695 Touhy Avenue	Elk Grove Village	Illinois	\$126,682
33	7001 S. Harlem Ave	Chicago	Illinois	\$2,308,108
34	7145 Santa Fe Dr	Hodgkins	Illinois	\$1,097,297
35	8401 West 47th Street	McCook	Illinois	\$332,428
36	9555 Soreng Avenue	Schiller Park	Illinois	\$159,026
37	9655 Soreng Avenue	Schiller Park	Illinois	\$175,199
38	Addison	Addison	Illinois	\$140,159
39	Addison 11	Addison	Illinois	\$170,000

Real Estate Investments in Illinois
As of March 31, 2024*

40	AMLI 808 North Wells	Chicago	Illinois	\$952,542
41	AMLI at 900 South Clark	Chicago	Illinois	\$1,555,135
42	AMLI at River North	Chicago	Illinois	\$1,549,160
43	AMLI at Seven Bridges	Woodridge	Illinois	\$1,507,607
44	AMLI Deerfield	Deerfield	Illinois	\$858,653
45	AMLI Evanston	Evanston	Illinois	\$296,048
46	AMLI Lofts	Chicago	Illinois	\$1,416,009
47	AMLI Operating Company	Chicago	Illinois	\$345,007
48	Aurora 10	Aurora	Illinois	\$167,647
49	Belden Avenue 1	Addison	Illinois	\$61,765
50	Belden Avenue 3	Addison	Illinois	\$47,941
51	Bensenville 14	Bensenville	Illinois	\$110,588
52	Bensenville Ind. Park 12	Bensenville	Illinois	\$155,882
53	Bensenville Industrial Park 3	Bensenville	Illinois	\$75,882
54	Bloomingtondale 3	Chicago	Illinois	\$90,588
55	Bloomingtondale 4	Bloomingtondale	Illinois	\$50,882
56	Bloomingtondale 5	Bloomingtondale	Illinois	\$90,588
57	Bloomingtondale 6	Bloomingtondale	Illinois	\$95,882
58	Bolingbrook 18	Bolingbrook	Illinois	\$94,706
59	Bolingbrook 22	Bolingbrook	Illinois	\$190,882
60	Bolingbrook 23	Bolingbrook	Illinois	\$152,647
61	Bolingbrook 24	Bolingbrook	Illinois	\$160,294
62	Bolingbrook 25	Bolingbrook	Illinois	\$46,176
63	Bolingbrook 26	Bolingbrook	Illinois	\$163,529
64	Bolingbrook 37	Bolingbrook	Illinois	\$141,765
65	Bolingbrook 7	Bolingbrook	Illinois	\$224,706
66	Bridge Point North	Waukegan	Illinois	\$2,809,692
67	Bridgeview	Bridgeview	Illinois	\$169,808
68	Burr Ridge 1	Burr Ridge	Illinois	\$54,706
69	Bush Temple	Chicago	Illinois	\$116,405
70	Carlow 20 & 21	Bolingbrook	Illinois	\$1,999,021
71	Carlow 22 Spec Development	Bolingbrook	Illinois	\$436,358
72	Carol Stream 10	Carol Stream	Illinois	\$141,765
73	Chancellory 1	Wood Dale	Illinois	\$53,529
74	Chancellory 2	Bensenville	Illinois	\$39,412
75	Chancellory 2 - 101 Mark St.	Wood Dale	Illinois	\$123,529
76	Chancellory 3	Bensenville	Illinois	\$74,118
77	Chancellory 4	Wood Dale	Illinois	\$122,353
78	Chancellory 5	Wood Dale	Illinois	\$50,588
79	Chancellory DC 8	Wood Dale	Illinois	\$84,118
80	Chicago 10	Chicago	Illinois	\$137,647
81	Chicago 13	Chicago	Illinois	\$137,647
82	Chicago 14	Chicago	Illinois	\$544,706

Real Estate Investments in Illinois
As of March 31, 2024*

83	Chicago 5	Chicago	Illinois	\$121,176
84	Chicago 6	Chicago	Illinois	\$194,706
85	Chicago 7	Chicago	Illinois	\$98,706
86	Clarendale at Portage Park	Chicago	Illinois	\$556,362
87	Clarendale of Addison	Addison	Illinois	\$1,606,807
88	Compass Distribution	Wood Dale	Illinois	\$305,294
89	Darien - Self Storage	Darien	Illinois	\$210,238
90	Deer Park Village Senior Living	Deer Park	Illinois	\$380,117
91	Des Plaines - Self Storage	Des Plaines	Illinois	\$114,104
92	District 1860	Lincolnwood	Illinois	\$3,850,641
93	Edwardsville IRF	Edwardsville	Illinois	\$132,136
94	Elmhurst 3	Elmhurst	Illinois	\$252,353
95	Equity Office Properties Trust	Chicago	Illinois	\$12,659
96	Foster Distribution	Bensenville	Illinois	\$148,235
97	Glendale Lakes Distribution 1	Glendale Heights	Illinois	\$67,647
98	Glendale Lakes Distribution 2	Glendale Heights	Illinois	\$20,294
99	Graduate Evanston	Evanston	Illinois	\$96,060
100	Heartland Corporate Center Building D	Shorewood	Illinois	\$931,886
101	Hermosa	Chicago	Illinois	\$155,433
102	Hub on Campus Champaign	Champaign	Illinois	\$4,895
103	Internationale Centre 16	Woodridge	Illinois	\$87,647
104	Internationale Centre 21	Woodridge	Illinois	\$36,471
105	Internationale Centre 22	Woodridge	Illinois	\$124,412
106	Internationale Industrial	Glendale Heights	Illinois	\$80,000
107	Itasca 3	Itasca	Illinois	\$78,235
108	Joliet & DuPage	Chicago	Illinois	\$1,277,059
109	Lake View	Chicago	Illinois	\$179,691
110	Laraway Road Spec Development	Joliet	Illinois	\$733,355
111	Libertyville	Libertyville	Illinois	\$442,958
112	Lockport 2	Lockport	Illinois	\$411,176
113	Lombard	Lombard	Illinois	\$150,940
114	Lombard 2	Lombard	Illinois	\$104,706
115	Mallard Lake Distribution	Hanover Park	Illinois	\$55,882
116	McCook	McCook	Illinois	\$168,011
117	Midwest Distribution	Bolingbrook	Illinois	\$364,706
118	Minooka 2	Minooka	Illinois	\$302,353
119	Mittel Distribution	Wood Dale	Illinois	\$81,176
120	Naperville 2	Naperville	Illinois	\$80,588
121	Naperville 4	Naperville	Illinois	\$112,353
122	O'Hare Center 10	Schiller Park	Illinois	\$8,706
123	O'Hare Center 11	Schiller Park	Illinois	\$5,647
124	O'Hare Center 12	Schiller Park	Illinois	\$9,706
125	O'Hare Center 13	Schiller Park	Illinois	\$20,000

Real Estate Investments in Illinois
As of March 31, 2024*

126	O'Hare Center 14	Schiller Park	Illinois	\$3,000
127	O'Hare Center 4	Chicago	Illinois	\$4,706
128	O'Hare Center 5	Chicago	Illinois	\$5,059
129	O'Hare Center 6	Chicago	Illinois	\$5,882
130	O'Hare Center 7	Chicago	Illinois	\$4,471
131	O'Hare Center 8	Chicago	Illinois	\$12,647
132	O'Hare Center 9	Chicago	Illinois	\$9,412
133	Palatine	Palatine	Illinois	\$111,408
134	River North Park Apartments	Chicago	Illinois	\$717,326
135	Romeoville 20	Romeoville	Illinois	\$116,765
136	Romeoville 21	Romeoville	Illinois	\$81,176
137	Romeoville 22	Romeoville	Illinois	\$110,000
138	Romeoville 23	Romeoville	Illinois	\$107,941
139	Romeoville 24	Romeoville	Illinois	\$288,529
140	Romeoville 25	Romeoville	Illinois	\$292,941
141	Romeoville 28	Romeoville	Illinois	\$246,471
142	Romeoville 30	Romeoville	Illinois	\$354,118
143	Romeoville 31	Romeoville	Illinois	\$338,235
144	Shoreham at Lakeshore East	Chicago	Illinois	\$758,880
145	South Loop	Chicago	Illinois	\$208,441
146	Stone Dist Ctr	Elk Grove Village	Illinois	\$72,941
147	Storage Partners III - Champaign	Champaign	Illinois	\$206,796
148	Storage Partners III - Urbana	Urbana	Illinois	\$183,214
149	Streets of Woodfield	Schaumburg	Illinois	\$569,487
150	The Elle - Waterton	Chicago	Illinois	\$1,428,568
151	The Pointe at Moline	Moline	Illinois	\$469,374
152	Thorndale Dist Ctr I	Wood Dale	Illinois	\$108,235
153	Thorndale Dist Ctr II	Itasca	Illinois	\$114,706
154	Thornville Industrial	Bensenville	Illinois	\$50,000
155	Tides at Lakeshore East	Chicago	Illinois	\$891,445
156	Turnberry 1	Hanover Park	Illinois	\$151,765
157	Turnberry 2	Hanover Park	Illinois	\$157,059
158	Turnberry 3	Hanover Park	Illinois	\$215,294
159	Turnberry 5	Roselle	Illinois	\$198,824
160	Turnberry 6	Hanover Park	Illinois	\$62,353
161	Uptown	Chicago	Illinois	\$155,433
162	W. Fullerton Avenue	Addison	Illinois	\$195,595
163	West O'Hare 1	Elk Grove Village	Illinois	\$660,000
164	West O'Hare 2	Elk Grove Village	Illinois	\$85,882
165	West Rogers Park	Chicago	Illinois	\$111,408
166	Willie Dist Ctr	Des Plaines	Illinois	\$167,647
167	Windham Industrial 1	Romeoville	Illinois	\$34,118
168	Windham Industrial 2	Romeoville	Illinois	\$34,118

Real Estate Investments in Illinois
As of March 31, 2024*

169	Windmill Landings	Batavia	Illinois	\$234,498
	ISBI Exposure to Illinois Property Market Value			\$76,959,481

*The market value for Real Estate investments is as of March 31, 2024, 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, 2024*

Illinois Based Real Estate Managers	Location	ISBI Market Value
Harrison Street Real Estate Capital	Chicago	\$52,723,634
IPI Partners	Chicago	\$77,539,887
RREEF Alternative Investments	Chicago	\$228,828
Walton Street Capital	Chicago	\$13,238,894
Waterton Associates	Chicago	\$27,415,652
Total Real Estate Managers:		\$171,146,895

* The market value for Real Estate investments is as of March 31, 2024, 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, 2024

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
Abbott Laboratories 100 Abbott Park Road Abbott Park, IL 60064	\$19,321,867	\$694,251
AbbVie Inc 1 North Waukegan Road North Chicago, IL 60064	\$32,734,250	\$3,579,718
AAR Corp One AAR Place 1100 N. Wood Dale Road Wood Dale, IL	\$258,231	\$0
ACCO Brands Corp 4 Corporate Drive Lake Zurich, IL 60047	\$50,751	\$0
Adtalem Global Education Inc 500 West Monroe Street Chicago, IL 60661	\$282,867	\$0
Allstate Corp/The 2775 Sanders Road Northbrook, IL 60062	\$4,486,913	\$370,747
AptarGroup Inc 475 W. Terra Cotta Ave., Ste. E Crystal Lake, IL 60014	\$979,052	\$8,605
Archer-Daniels-Midland Co 4666 Faries Parkway PO Box 1470 Decatur, IL 62525	\$3,181,880	\$359,203
Arthur J Gallagher & Co 2850 Golf Road Rolling Meadows, IL 60008	\$5,959,325	\$275,315
Baxter International Inc One Baxter Parkway Deerfield, IL 60015	\$2,518,593	\$415,313

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2024

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
Boeing Co/The 100 North Riverside Plaza Chicago, IL 60606	\$11,313,997	\$3,123,716
Brunswick Corp/DE 1 North Field Court Lake Forest, IL 60045	\$493,308	\$93,838
Camping World Holdings Inc 250 Parkway Drive, Suite 270 Lincolnshire, IL 60069	\$84,067	\$0
Caterpillar Inc 501 Southwest Jefferson Avenue Peoria, IL 61630	\$17,447,104	\$1,092,316
Cboe Global Markets Inc 400 South LaSalle Street Chicago, IL 60605	\$2,533,176	\$82,990
CDW Corp/DE 200 N. Milwaukee Ave Vernon Hills, IL 60061	\$3,208,241	\$187,039
Century Aluminum Co 1 S. Wacker Dr #1000 Chicago, IL 60606	\$98,306	\$0
CF Industries Holdings Inc 4 Parkway North, Ste. 400 Deerfield, IL 60015	\$1,483,691	\$140,556
CME Group Inc 20 South Wacker Drive Chicago, IL 60606	\$7,608,842	\$184,381
CNA Financial Corp 333 S. Wabash Chicago, IL 60604	\$128,443	\$200,919

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2024

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
Coeur Mining Inc 104 S. Michigan Avenue, Suite 900 Chicago, IL 60603	\$196,717	\$0
Conagra Brands Inc 222 W. Merchandise Mart Plaza Suite 1300 Chicago, IL 60654	\$1,486,325	\$393,541
Deere & Co One John Deere Place Moline, IL 61265	\$10,047,784	\$1,974,991
Discover Financial Services 2500 Lake Cook Rd Riverwoods, IL 60015	\$3,490,102	\$407,306
Distribution Solutions Group Inc 8770 W Bryn Mawr Ave, Suite 900 Chicago, IL 60631	\$30,510	\$0
Donnelley Financial Solutions Inc 35 West Wacker Drive Chicago, IL 60601	\$158,053	\$0
Dover Corp 3005 Highland Parkway Downers Grove, IL 60515	\$2,517,809	\$105,106
Enova International Inc 175 W. Jackson Blvd Chicago, IL 60604	\$185,256	\$0
Envestnet Inc 35 East Wacker Drive, 24th Floor Chicago, IL 60601	\$335,484	\$0
Equity LifeStyle Properties Inc 2 N Riverside Plaza #800 Chicago, IL 60606	\$1,273,226	\$0

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2024

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
Equity Residential Two North Riverside Plaza, Suite 400 Chicago, IL 60606	\$2,692,757	\$295,753
Exelon Corp 10 South Dearborn Street Chicago, IL 60680	\$3,694,571	\$2,096,479
Federal Signal Corp 1415 West 22nd Street Suite 1100 Oak Brook, IL 60523	\$527,291	\$0
First Industrial Realty Trust Inc One North Wacker Drive Suite 4200 Chicago IL, 60606	\$665,092	\$0
Fortune Brands Innovations Inc 520 Lake Cook Rd Deerfield, IL 60015	\$911,763	\$0
GATX Corp 233 South Wacker Drive Chicago, IL 60606	\$501,909	\$0
Gogo Inc 111 North Canal Street, Suite 1500 Chicago, IL 60606	\$66,397	\$0
Golub Capital BDC Inc 150 S Wacker Dr, Fl 5 Chicago, IL 60606	\$0	\$100,320
Great Lakes Dredge & Dock Corp 2122 York Road Oak Brook, IL 60523	\$59,818	\$0
Groupon Inc 600 W Chicago Avenue, Suite 400 Chicago, IL 60654	\$35,863	\$0

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2024

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
Heidrick & Struggles International Inc 233 S Wacker Dr. Ste. 4200 Chicago, IL 60606	\$68,844	\$0
Hub Group Inc 3050 Highland Parkway Downers Grove, IL 60515	\$289,683	\$0
Huron Consulting Group Inc 550 West Van Buren Street Chicago, IL 60607	\$192,371	\$0
Hyatt Hotels Corp 71 South Wacker Dr 12th Floor Chicago, IL 60606	\$667,701	\$156,886
IDEX Corp 630 Dundee Road, Ste. 400 Northbrook, IL 60062	\$1,671,193	\$59,758
Illinois Tool Works Inc 3600 West Lake Avenue Glenview, IL 60025	\$7,353,610	\$156,483
Ingredion Inc 5 Westbrook Corporate Center Westchester, IL 60154	\$794,527	\$86,630
John B Sanfilippo & Son Inc 1703 North Randall Rd. Elgin, IL 60123	\$96,685	\$0
John Bean Technologies Corp 70 West Madison, Suite 4400 Chicago, IL 60602	\$322,898	\$0
Jones Lang LaSalle Inc 2300 East Randolph Drive Chicago, IL 60601	\$2,599,790	\$42,769

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2024

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
Kemper Corp 1 E. Upper Wacker Dr. Chicago, IL 60601	\$379,771	\$53,023
Knowles Corp 1151 Maplewood Drive Itasca, IL 60143	\$160,328	\$0
Kraft Heinz Co/The 3 Lakes Drive Northfield, IL 60093	\$3,066,560	\$1,053,558
Lifeway Foods Inc 6431 West Oakton Street Morton Grove, IL 60053	\$5,874	\$0
Littelfuse Inc O'Hare Plaza 8755 West Higgins Road Chicago, IL 60631	\$657,377	\$0
LKQ Corp 120 North LaSalle Street, Ste. 3300 Chicago, IL 60602	\$1,216,450	\$101,753
McDonald's Corp 211 McDonald's Drive Oak Brook, IL 60523	\$19,847,824	\$1,423,126
Methode Electronics Inc 7401 West Wilson Avenue Chicago, IL 60706	\$37,622	\$0
Middleby Corp/The 1400 Toastmaster Drive Elgin, IL 60120	\$1,721,943	\$0
Motorola Solutions Inc 1303 East Algonquin Road Schaumburg, IL 60196	\$6,767,284	\$353,014

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2024

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
Mondelez International Inc Three Parkway North Deerfield, IL 60015	\$9,419,415	\$303,943
Morningstar Inc 22 West Washington Street Chicago, IL 60602	\$808,262	\$0
MYR Group Inc 1701 Golf Rd #1012 Rolling Meadows, IL 60008	\$235,186	\$0
NiSource Inc 801 E. 86th Ave Merrillville, IN	\$1,309,971	\$748,824
Northern Trust Corp 50 South Lasalle Street Chicago, IL 60603	\$1,782,825	\$296,173
Oil-Dri Corp of America 410 N Michigan Ave Chicago, IL 60611	\$35,314	\$0
Old Republic International Corp 307 North Michigan Avenue, Suite 400 Chicago, IL 60601	\$845,208	\$87,399
Old Second Bancorp Inc 37 South River Street Aurora, IL 60507	\$71,547	\$0
OneSpan Inc 121 W Wacker Dr., Suite 2050 Chicago, IL 60601	\$57,844	\$0
Packaging Corp of America 1900 West Field Court Lake Forest, IL 60045	\$1,732,619	\$137,071

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2024

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
Paylocity Holding Corp 1400 American Lane Schaumburg, IL 60173	\$609,640	\$0
Perdoceo Education Corp 231 N. Martingale Road Schaumburg IL, 60173	\$145,934	\$0
Potbelly Corp 111 North Canal Street, Suite 850 Chicago, IL 60606	\$25,062	\$0
Richardson Electronics Ltd 40W267 Keslinger Rd La Fox, IL 60147	\$16,741	\$0
RLI Corp 9025 North Lindbergh Drive Peoria, IL 61615	\$601,309	\$0
Ryerson Holding Corp 227 W Monroe St., 27th Floor Chicago, IL 60606	\$48,750	\$0
Stepan Co 2900 Millsdale Road, Suite 2900 Joliet, IL 60611	\$193,696	\$0
Stericycle Inc 28161 North Keith Drive Lake Forest, IL 60045	\$571,185	\$0
SunCoke Energy Inc 1011 Warrensville Rd, 6th Floor Lisle, IL 60532	\$85,427	\$0
Telephone and Data Systems Inc 30 North LaSalle Street, Ste. 4000 Chicago, IL 60602	\$217,541	\$0

Public Equity and Fixed Income Investments in Illinois Based Companies
As of June 30, 2024

<u>Company Name/Location</u>	<u>Equity Holdings</u>	<u>Fixed Income</u>
TransUnion 555 W. Adams Street Chicago, IL 60661	\$6,692,368	\$0
TreeHouse Foods Inc 2021 Spring Rd Ste 600 Oak Brook, IL 60523	\$196,903	\$0
Ulta Beauty Inc 1000 Remington Boulevard, Suite 120 Bolingbrook, IL 60440	\$1,979,681	\$0
United Airlines Holdings Inc 233 South Wacker Drive Chicago, IL 60606	\$1,515,078	\$369,134
US Foods Holding Corp 9399 W. Higgins Rd. Suite 500 Rosemont, IL 60018	\$1,219,229	\$0
Ventas Inc 353 North Clark Street, Suite 3300 Chicago, IL 60654	\$2,194,494	\$341,238
Walgreens Boots Alliance Inc 200 Wilmot Road Deerfield, IL 60015	\$951,965	\$0
Wintrust Financial Corp 9700 W Higgins Rd. FL 8 Rosemont, IL 60018	\$620,928	\$14,491
WW Grainger Inc 100 Grainger Parkway Lake Forest, IL 60045	\$4,191,690	\$95,163
Zebra Technologies Corp 475 Half Day Road, Ste. 500 Lincolnshire, IL 60069	\$1,737,462	\$0
Total Public Equity and Fixed Income:		\$253,144,075

Illinois Based Investment Managers (Public Markets)
As of June 30, 2024

<u>Firm Name/Location</u>	<u>ISBI Market Value</u>
Ariel Investments 200 East Randolph, Suite 2900 Chicago, IL 60601	\$130,829,578
BlueSpruce Investments 15 East Oak Street, Suite 300 Chicago, Illinois 60611	\$62,217,175
Heard Capital 1 N. Wacker Dr., Suite 3650 Chicago, IL 60606	\$59,163,581
LSV Asset Management 155 N. Wacker Dr., Suite 4600 Chicago, IL 60606	\$151,571,765
William Blair & Company 150 North Riverside Plaza Chicago, IL 60606	\$74,687,696
Total Illinois Based Investment Managers:	\$478,469,794