

**REPORT TO GOVERNOR
AND GENERAL ASSEMBLY**

ECONOMIC OPPORTUNITY INVESTMENTS

August 29, 2024



**State Universities Retirement System
1901 Fox Drive
Champaign, IL 61820**

As Required by Public Act 096-0753 for the period ending June 30, 2024 (Fiscal Year 2024)

August 29, 2024

The Honorable J. B. Pritzker
Governor of Illinois
207 State House
Springfield, IL 62706

Dear Governor Pritzker:

On behalf of the State Universities Retirement System (SURS), I am pleased to provide the 2024 Annual Report to the Governor and General Assembly regarding economic opportunity investments in Illinois, as required by 40 ILCS 5/1-108.

To compile the report, staff utilized the Bloomberg Illinois Index as the primary tool to identify Illinois-based businesses that are public companies. As of June 30, 2024, the index consisted of 115 companies that are headquartered in Illinois and have a minimum market cap of \$30 million.

The investments made by SURS' investment managers into Illinois-based businesses are listed in Exhibit 1. Exhibit 1 shows Equity and Fixed Income investments in public companies, state and municipal bonds, private equity, and real estate investments, which combined totaled approximately \$1.87 billion or 7.65% of the \$24.44 billion total fund as of June 30, 2024. For FY2024, SURS employed a total of nine Illinois-based managers. The market value of SURS assets managed by these firms, shown in Exhibit 2, amounted to approximately \$2.35 billion, or 9.61% of the total fund. The utilization of Illinois based broker/dealers by SURS' investment managers during fiscal year 2024 is detailed in Exhibit 3, which shows the commissions paid for equity trades, as well as the market value of fixed income trades. During the fiscal year, 19.66% of equity trade commissions were paid to Illinois-based brokers. SURS utilized another Illinois-based investment vendor, the details regarding this firm and the fees paid are provided in Exhibit 4.

As economic opportunity investments may contribute to an improved state economy, SURS will strive to increase its participation in such investments provided investment risk and return, as well as fiduciary responsibilities, are not compromised.

Sincerely,



Suzanne M. Mayer, Executive Director

cc: Michael C. Schlachter, CFA, Chief Investment Officer



Equity and Fixed Income Investments in Illinois-based Companies
As of June 30, 2024

	Equity Holdings Market Value	% of Total Fund	Fixed Income Holdings Market Value	% of Total Fund
AAR Corp 1100 North Wood Dale Road Wood Dale, IL 60191	\$115,666	0.00%		
Abbott Laboratories 100 Abbott Park Road Abbott Park, IL 60064-3500	10,016,093	0.04%		
AbbVie Inc 1 North Waukegan Road North Chicago, IL 60064	33,870,569	0.14%		
ACCO Brands Corp 4 Corporate Drive Lake Zurich, IL 60047	15,581	0.00%		
Adtalem Global Education Inc 3005 Highland Parkway Downers Grove, IL 60515-5799	119,231	0.00%		
Allstate Corp 3100 Sanders Road Northbrook, IL 60062	6,982,251	0.03%	796,330	0.00%
Aptargroup Inc 265 Exchange Drive, Suite 301 Crystal Lake, IL 60014	422,289	0.00%		
Archer-Daniels-Midland Co 77 West Wacker Drive, Suite 4600 Chicago, IL 60601	1,510,162	0.01%		
Baxter International Inc One Baxter Parkway Deerfield, IL 60015-4625	4,144,288	0.02%		
Broadwind Energy Inc 3240 South Central Avenue Cicero, IL 60804	2,296	0.00%		
Brunswick Corp 26125 N Riverwoods Blvd, Suite 500 Mettawa, IL 60045	530,421	0.00%		



Equity and Fixed Income Investments in Illinois-based Companies
As of June 30, 2024

	Equity Holdings Market Value	% of Total Fund	Fixed Income Holdings Market Value	% of Total Fund
Camping World Holdings Inc 250 Parkway Drive, Suite 270 Lincolnshire, IL 60069	29,130	0.00%		
CBOE Global Markets Inc 433 West Van Buren Street Chicago, IL 60607	1,417,960	0.01%		
CDW Corp/DE 200 North Milwaukee Avenue Vernon Hills, IL 60061	13,536,724	0.06%	1,965,235	0.01%
Century Aluminium Company 1 South Wacker Drive, Suite 1000 Chicago, IL 60606	30,150	0.00%		
CF Industries Holdings Inc 4 Parkway North, Suite 400 Deerfield, IL 60015-2590	655,147	0.00%	287,679	0.00%
CME Group Inc 20 South Wacker Drive Chicago, IL 60606	3,329,028	0.01%		
CNA Financial Corp 151 North Franklin Street, Floor 9 Chicago, IL 60606			121,019	0.00%
Coeur Mining Inc 104 S. Michigan Ave, Suite 900 Chicago, IL 60603	68,542	0.00%		
Conagra Brands Inc 222 W. Merchandise Mart Plaza, Suite 1300 Chicago, IL 60654	638,086	0.00%		
Deere & Co One John Deere Plaza Moline, IL 61265	4,876,619	0.02%		
Discover Financial Services 2500 Lake Cook Road Riverwoods, IL 60015	1,535,317	0.01%		



Equity and Fixed Income Investments in Illinois-based Companies
As of June 30, 2024

	Equity Holdings Market Value	% of Total Fund	Fixed Income	
			Holdings Market Value	% of Total Fund
Donnelley Financial Solutions Inc 35 West Wacker Drive Chicago, IL 60601	77,029	0.00%		
Dover Corp 3005 Highland Parkway, Suite 200 Downers Grove, IL 60515	1,185,015	0.00%		
Enova International Inc 175 West Jackson Blvd, Suite 1000 Chicago, IL 60604	78,124	0.00%		
Envestnet Inc 35 East Wacker Drive, Floor 24 Chicago, IL 60601	159,667	0.00%		
Equity Lifestyle Properties 2 North Riverside Plaza, Suite 800 Chicago, IL 60606	546,897	0.00%		
Equity Residential 2 North Riverside Plaza, Suite 400 Chicago, IL 60606	1,219,136	0.00%		
Exelon Corp 10 South Dearborn Street, Floor 54 Chicago, IL 60680-5398	1,629,993	0.01%	1,471,307	0.01%
Federal Signal Corp 1415 West 22nd Street, Suite 1100 Oak Brook, IL 60523	235,949	0.00%		
First Industrial Realty Trust Inc One North Wacker Drive, Suite 4200 Chicago, IL 60606	295,512	0.00%		
Fortune Brands Innovations Inc 520 Lake Cook Road, Suite 3 Deerfield, IL 60015	351,260	0.00%		
FreightCar America Inc 2 North Riverside Plaza, Suite 1300 Chicago, IL 60606	3,490	0.00%		



Equity and Fixed Income Investments in Illinois-based Companies
As of June 30, 2024

	Equity Holdings Market Value	% of Total Fund	Fixed Income Holdings Market Value	% of Total Fund
Gallagher Arthur J & Co 2850 Golf Road Rolling Meadows, IL 60008	2,624,736	0.01%	162,860	0.00%
GATX Corp 233 South Wacker Drive Chicago, IL 60606	5,825,958	0.02%		
Gogo Inc 111 North Canal Street, Suite 1500 Chicago, IL 60606	27,821	0.00%		
Grainger W W Inc 100 Grainger Parkway Lake Forest, IL 60045	3,474,526	0.01%		
Great Lakes Dredge & Dock Co 1 Parkview Drive, Suite 800 Oakbrook Terrace, IL 60181	21,511	0.00%		
Groupon Inc 600 West Chicago Avenue, Suite 400 Chicago, IL 60654	13,097	0.00%		
Heidrick & Struggles International Inc 233 South Wacker Drive, Suite 4900 Chicago, IL 60606	28,422	0.00%		
HUB Group Inc 2001 Hub Group Way Oak Brook, IL 60523	122,520	0.00%		
Huron Consulting Group Inc 550 W. Van Buren Street, Suite 1700 Chicago, IL 60607	82,051	0.00%		
Hyatt Hotels Corp 150 North Riverside Plaza Chicago, IL 60606	310,373	0.00%		
IDEX Corp 3100 Sanders Road, Suite 301 Northbrook, IL 60062	717,077	0.00%	352,746	0.00%



Equity and Fixed Income Investments in Illinois-based Companies
As of June 30, 2024

	Equity Holdings Market Value	% of Total Fund	Fixed Income	
			Holdings Market Value	% of Total Fund
Illinois Tool Works Inc 155 Harlem Avenue Glenview, IL 60025	3,330,473	0.01%		
Ingredion Inc 5 Westbrook Corporate Center Westchester, IL 60154	1,254,818	0.01%		
John Bean Technologies Corp 70 West Madison Street, Suite 4400 Chicago, IL 60602	140,461	0.00%		
Jones Lang LaSalle Inc 200 E. Randolph Drive, Floor 43-48 Chicago, IL 60601	455,516	0.00%		
Kemper Corp One East Wacker Drive Chicago, IL 60601	166,895	0.00%		
Knowles Corp 1151 Maplewood Drive Itasca, IL 60143	71,318	0.00%		
Kraft Heinz Co/The 200 E Randolph St, Suite 7600 Chicago, IL 60601	1,836,443	0.01%	308,181	0.00%
Lifeway Foods Inc 6431 West Oakton Street Morton Grove, IL 60053	2,554	0.00%		
Littelfuse Inc 8755 West Higgins Road, Suite 500 Chicago, IL 60631	288,817	0.00%		
LKQ Corp 500 West Madison Street, Suite 2800 Chicago, IL 60661	519,168	0.00%		
McDonald's Corp 110 North Carpenter Street Chicago, IL 60607	9,177,553	0.04%	505,898	0.00%



Equity and Fixed Income Investments in Illinois-based Companies
As of June 30, 2024

	Equity Holdings Market Value	% of Total Fund	Fixed Income Holdings Market Value	% of Total Fund
Methode Electronics Inc 8750 W Bryn Mawr Ave, Suite 1000 Chicago, IL 60606	14,790	0.00%		
Middleby Corp 1400 Toastmaster Drive Elgin, IL 60120	1,988,244	0.01%		
Mondelez International Inc 905 West Fulton Street, Suite 200 Chicago, IL 60607	3,606,922	0.01%	265,884	0.00%
Morningstar Inc 22 West Washington Street #7 Chicago, IL 60602	396,143	0.00%		
Motorola Solutions Inc 500 West Monroe Street Chicago, IL 60661	3,213,480	0.01%	121,941	0.00%
MYR Group Inc 1701 Golf Road, Suite 3-1012 Rolling Meadows, IL 60008-4270	111,011	0.00%		
Northern Trust Corp 50 South LaSalle Street Chicago, IL 60603	793,863	0.00%		
Oil Dri Corporation America 410 North Michigan Avenue, Suite 400 Chicago, IL 60611	11,921	0.00%		
Old Republic Intl Corp 307 North Michigan Avenue Chicago, IL 60601	374,323	0.00%	141,039	0.00%
Old Second Bancorp Inc 37 South River Street Aurora, IL 60506	21,223	0.00%		
OneSpan Inc. 121 West Wacker Drive, Suite 2050 Chicago, IL 60601	14,435	0.00%		



Equity and Fixed Income Investments in Illinois-based Companies
As of June 30, 2024

	Equity Holdings Market Value	% of Total Fund	Fixed Income Holdings Market Value	% of Total Fund
Packaging Corp of America 1 North Field Court Lake Forest, IL 60045	755,981	0.00%		
Paylocity Holding Corp 3850 North Wilke Road Arlington Heights, IL 60004	272,930	0.00%		
Perdoceo Education Corp 231 North Matingale Road Schaumburg, IL 60173	47,124	0.00%		
Potbelly Corp 111 North Canal Street, Suite 850 Chicago, IL 60606	7,685	0.00%		
Richardson Electric Ltd 40W267 Keslinger Road Lafox, IL 60147	5,291	0.00%		
RLI Corp 9025 North Lindbergh Drive Peoria, IL 61615	268,859	0.00%		
Ryerson Holding Corp 227 West Monroe Street, Floor 27 Chicago, IL 60606	19,559	0.00%		
Sanfilippo John B & Son Inc Com 1703 North Randall Road Elgin, IL 60123	29,540	0.00%		
Stepan Co 1101 Skokie Blvd, Suite 500 Northbrook, IL 60062	78,251	0.00%		
Stericycle Inc 2355 Waukegan Road Bannockburn, IL 60015	245,599	0.00%		
SunCoke Energy Inc 1011 Warrenville Road, Floor 6 Lisle, 60532	25,215	0.00%		



Equity and Fixed Income Investments in Illinois-based Companies
As of June 30, 2024

	Equity Holdings Market Value	% of Total Fund	Fixed Income	
			Holdings Market Value	% of Total Fund
Telephone & Data Systems Inc 30 North LaSalle Street, Suite 4000 Chicago, IL 60602	81,490	0.00%		
Tootsie Roll Industries Inc 7401 South Cicero Avenue Chicago, IL 60629	19,901	0.00%		
TransUnion 555 West Adam Street Chicago, IL 60661	675,004	0.00%		
TreeHouse Foods Inc 2021 Spring Road, Suite 600 Oak Brook, IL 60523	92,846	0.00%		
Ulta Beauty Inc 1000 Remington Boulevard, Suite 120 Bolingbrook, IL 60440	882,099	0.00%		
United Airlines Holdings Inc 233 South Wacker Drive Chicago, IL 60606	749,802	0.00%	2,995,163	0.01%
United States Cellular Corp 8410 W Bryn Mawr Ave, Suite 700 Chicago, IL 60631	36,897	0.00%		
US Foods Holding Corp 9399 West Higgins Road, Suite 500 Rosemont, IL 60018	607,469	0.00%		
Ventas Inc 353 North Clark Street, Suite 3300 Chicago, IL 60654	968,711	0.00%		
Veru Inc 150 N Michigan Avenue, Suite 1580 Chicago, IL 60601	2,335	0.00%		
Walgreens Boots Alliance Inc 108 Wilmot Road Deerfield, IL 60015	406,162	0.00%	274,747	0.00%



Equity and Fixed Income Investments in Illinois-based Companies
As of June 30, 2024

	Equity Holdings Market Value	% of Total Fund	Fixed Income Holdings Market Value	% of Total Fund
Wintrust Financial Corp 9700 West Higgins Road, Suite 800 Rosemont, IL 60018	259,213	0.00%		
Zebra Technologies Corp 3 Overlook Point Lincolnshire, IL 60069	743,286	0.00%		
State/Municipal Bonds				
Illinois State			441,952	0.00%
Chicago Metro Water Reclamation			1,025,951	0.00%
Total Public Equity and Fixed Income	<u><u>\$137,947,327</u></u>	0.56%	<u><u>\$11,237,931</u></u>	0.05%



Illinois-based Real Estate Investments
As of June 30, 2024

	Location	SURS Market Value	% of Total Fund
IL based Real Estate Investments			
Abbvie, Inc	North Chicago	\$ 14,443,414	0.06%
Accel Entertainment, Inc	Burr Ridge	19,379	0.00%
Acco Brands Corp	Lake Zurich	17,246	0.00%
Adtalem Global Education, Inc	Downers Grove	95,609	0.00%
Alight, Inc	Lincolnshire	110,651	0.00%
Assertio Holdings, Inc	Lake Forest	5,186	0.00%
Ati Physical Therapy, Inc	Bolingbrook	141	0.00%
Azek Company, Inc	Lake Forest	231,187	0.00%
BankFinancial Corp	Burr Ridge	8,277	0.00%
Broadwind, Inc	Cicero	2,199	0.00%
Cambium Networks Corp	Hoffman Estates	1,280	0.00%
Camping World Holdings, Inc	Lincolnshire	31,227	0.00%
CBOE Global Markets, Inc	Chicago	491,180	0.00%
CCC Intelligent Solutions Holdings	Chicago	137,278	0.00%
CDW Corp	Vernon Hills	820,477	0.00%
CME Group, Inc	Chicago	3,363,208	0.01%
Donnelley Financial Solutions, Inc	Chicago	55,890	0.00%
Enova International, Inc	Chicago	63,114	0.00%
Equity Lifestyle Properties	Chicago	448,788	0.00%
Equity Residential	Chicago	654,857	0.00%
Eton Pharmaceuticals, Inc	Deer Park	1,840	0.00%
Exelon Corp	Chicago	966,100	0.00%
Excure, Inc	Chicago	25	0.00%
First Industrial Realty Trust, Inc	Chicago	232,099	0.00%
Fortune Brands Innovations, Inc	Deerfield	492,292	0.00%
GE Healthcare Technologies, Inc	Chicago	902,896	0.00%
GoHealth, Inc	Chicago	1,439	0.00%
IDEX Corp	Northbrook	416,345	0.00%
IF Bancorp, Inc	Watseka	3,229	0.00%
Inventrust Properties Corp	Downers Grove	60,653	0.00%
Jones Lang LaSalle, Inc	Chicago	1,767,305	0.01%
Knowles Corp	Itasca	57,327	0.00%
OppFi, Inc	Chicago	1,873	0.00%
Option Care Health, Inc	Bannockburn	179,319	0.00%
Pactiv Evergreen, Inc	Lake Forest	18,425	0.00%
Paylocity Holdings Corp	Arlington Heights	213,288	0.00%
Perdoceo Education Corp	Schaumburg	51,827	0.00%
Pinstripes Holdings, Inc	Northbrook	1,994	0.00%
Portillo's, Inc	Oakbrook	19,940	0.00%
Potbelly Corp	Chicago	7,094	0.00%
QCR Holdings, Inc	Moline	40,996	0.00%
RB Global, Inc	Westchester	545,478	0.00%
Reynolds Consumer Products, Inc	Lake Forest	56,681	0.00%
Ryan Specialty Holdings, Inc	Chicago	224,345	0.00%
Sigmatron International, Inc	Elk Grove Village	1,718	0.00%
Sprout Social, Inc	Chicago	67,457	0.00%
SunCoke Energy, Inc	Lisle	29,489	0.00%
Titan International, Inc	Quincy	14,414	0.00%
TransUnion	Chicago	536,860	0.00%
Treehouse Foods, Inc	Oak Brook	64,860	0.00%
Ulta Beauty, Inc	Bolingbrook	529,927	0.00%
Ventas, Inc	Chicago	610,614	0.00%
Vericity, Inc	Chicago	3,881	0.00%
Vivid Seats, Inc	Chicago	13,855	0.00%



Illinois-based Real Estate Investments
As of June 30, 2024

	Location	SURS Market Value	% of Total Fund
Wintrust Financial Corp	Rosemont	228,930	0.00%
30 E Adams (Multifamily Property)	Chicago	4,625,460	0.02%
9001 South Cicero Avenue	Oak Lawn	287,977	0.00%
704 & 925 Enterprise Street	Chicago	251,776	0.00%
988 Alexander Rd -Alexander	Bloomington	63,679	0.00%
988 Alexander Rd -Grandview	Bloomington	64,746	0.00%
1902 S Main St	Bloomington	223,393	0.00%
988 Alexander Rd	Bloomington	115,599	0.00%
856 A St	Normal	120,682	0.00%
4809 W Windsor Rd	Champaign	71,456	0.00%
600 North Michigan Avenue	Chicago	2,420,418	0.01%
Heartland Corporate Center Building D	Shorewood	895,023	0.00%
Belden Centre	Chicago	205,566	0.00%
1225 Old Town	Chicago	4,346,729	0.02%
OneEleven	Chicago	6,536,768	0.03%
353 North Clark	Chicago	10,025,303	0.04%
Windham Lakes SW #1	Romeoville	1,926,528	0.01%
Windham Lakes SW #2	Romeoville	2,384,078	0.01%
Windham Lakes SW #3	Romeoville	806,734	0.00%
Windham Lakes SW #4	Romeoville	451,530	0.00%
1400 Remington	Bolingbrook	394,336	0.00%
115 Della Court	Carol Stream	809,744	0.00%
8687 South 77th	Bridgeview	454,540	0.00%
901 Carlow Drive	Bolingbrook	2,423,211	0.01%
2801 S. Western Ave.	Chicago	1,405,763	0.01%
LogistiCenter McCook - 8701 W 47th St	McCook	1,532,192	0.01%
LogistiCenter McCook - 8601 W 47th St	McCook	1,544,233	0.01%
Metro-HART West Chicago	West Chicago	260,377	0.00%
Metro-HART North Lake	Northlake	126,606	0.00%
Metro-HART Palatine	Palatine	250,822	0.00%
iStorage - Hoffman Estates	Hoffman Estates	119,436	0.00%
iStorage - Highland Park	Highland Park	101,468	0.00%
iStorage - Glenview	Glenview	100,411	0.00%
iStorage - Deerfield	Deerfield	127,892	0.00%
Addison 11	Addison	236,217	0.00%
Aurora 10	Aurora	226,946	0.00%
Belden Avenue 1	Chicago	86,264	0.00%
Belden Avenue 3	Chicago	67,721	0.00%
Bensenville 14	Chicago	153,178	0.00%
Bensenville Ind. Park 12	Chicago	217,674	0.00%
Bensenville Industrial Park 3	Chicago	108,837	0.00%
Bensenville Industrial Park 16	Chicago	102,388	0.00%
Bloomingtondale 3	Bloomingtondale	124,961	0.00%
Bloomingtondale 4	Bloomingtondale	72,558	0.00%
Bloomingtondale 5	Bloomingtondale	130,605	0.00%
Bloomingtondale 6	Bloomingtondale	129,798	0.00%
Bolingbrook 18	Bolingbrook	128,992	0.00%
Bolingbrook 22	Bolingbrook	258,790	0.00%
Bolingbrook 23	Bolingbrook	209,612	0.00%
Bolingbrook 24	Bolingbrook	216,868	0.00%
Bolingbrook 25	Bolingbrook	64,093	0.00%
Bolingbrook 26	Bolingbrook	225,736	0.00%
Bolingbrook 30	Bolingbrook	185,829	0.00%
Bolingbrook 37	Bolingbrook	194,294	0.00%
Bolingbrook 7	Bolingbrook	309,581	0.00%



Illinois-based Real Estate Investments
As of June 30, 2024

	Location	SURS Market Value	% of Total Fund
Burr Ridge 1	Chicago	79,008	0.00%
Chancellor 1	Chicago	73,364	0.00%
Chancellor 2	Chicago	54,015	0.00%
Chancellor 2 - 101 Mark St.	Chicago	169,302	0.00%
Chancellor 3	Chicago	102,388	0.00%
Chancellor 4	Chicago	167,690	0.00%
Chancellor 5	Chicago	69,333	0.00%
Chancellor DC 8	Chicago	115,287	0.00%
Chicago 4	Chicago	87,876	0.00%
Chicago 5	Chicago	166,077	0.00%
Chicago 6	Chicago	267,659	0.00%
Chicago 7	Chicago	135,281	0.00%
Chicago 10	Chicago	192,682	0.00%
Chicago 13	Chicago	188,651	0.00%
Chicago 14	Chicago	748,961	0.00%
Compass Distribution	Chicago	420,031	0.00%
Foster Distribution	Chicago	203,969	0.00%
Glendale Lakes Distribution 1	Glendale Heights	103,194	0.00%
Glendale Lakes Distribution 2	Glendale Heights	28,217	0.00%
Internationale Centre 16	Chicago	120,124	0.00%
Internationale Centre 21	Chicago	47,969	0.00%
Internationale Centre 22	Chicago	172,527	0.00%
Internationale Industrial	Chicago	114,481	0.00%
Itasca 3	Itasca	94,326	0.00%
Lombard 2	Chicago	146,729	0.00%
Mallard Lake Distribution	Chicago	78,605	0.00%
Midwest Distribution	Chicago	503,069	0.00%
Minooka 2	Chicago	414,387	0.00%
Mittel Distribution	Wood Dale	112,062	0.00%
Naperville 2	Naperville	110,450	0.00%
Naperville 4	Naperville	162,046	0.00%
O'Hare Center 10	Chicago	11,932	0.00%
O'Hare Center 11	Chicago	7,981	0.00%
O'Hare Center 12	Chicago	13,302	0.00%
O'Hare Center 13	Chicago	26,202	0.00%
O'Hare Center 14	Chicago	4,112	0.00%
O'Hare Center 4	Chicago	6,450	0.00%
O'Hare Center 5	Chicago	6,933	0.00%
O'Hare Center 6	Chicago	8,062	0.00%
O'Hare Center 7	Chicago	6,127	0.00%
O'Hare Center 8	Chicago	17,333	0.00%
O'Hare Center 9	Chicago	13,302	0.00%
Romeoville 20	Romeoville	159,628	0.00%
Romeoville 21	Romeoville	113,271	0.00%
Romeoville 22	Romeoville	149,550	0.00%
Romeoville 23	Romeoville	145,922	0.00%
Romeoville 24	Romeoville	397,860	0.00%
Romeoville 25	Romeoville	418,821	0.00%
Romeoville 28	Romeoville	339,411	0.00%
Romeoville 30	Romeoville	489,364	0.00%
Romeoville 31	Romeoville	465,178	0.00%
Stone Dist Ctr	Chicago	100,775	0.00%
Thorndale Dist Ctr I	Chicago	149,147	0.00%
Thorndale Dist Ctr II	Chicago	158,015	0.00%
Thornville Industrial	Chicago	68,527	0.00%



Illinois-based Real Estate Investments
As of June 30, 2024

Location	SURS Market Value	% of Total Fund	
Turnberry 1	Chicago	217,674	0.00%
Turnberry 2	Chicago	220,899	0.00%
Turnberry 3	Chicago	307,163	0.00%
Turnberry 5	Chicago	278,139	0.00%
Turnberry 6	Chicago	97,550	0.00%
West O'Hare 2	Chicago	118,512	0.00%
Willie Dist Ctr	Chicago	229,767	0.00%
Windham Industrial 1	Chicago	46,760	0.00%
Windham Industrial 2	Chicago	45,953	0.00%
Carol Stream 10	Carol Stream	197,519	0.00%
Elmhurst 3	Elmhurst	369,240	0.00%
Elk Grove Data Center	Elk Grove	904,557	0.00%
Lockport 2	Lockport	571,596	0.00%
Olympia Centre - Office/Garage	Chicago	690,437	0.00%
CNT-Gurnee Land Lots	Gurnee	1,679	0.00%
73 East Lake	Chicago	1,024,284	0.00%
BI-IL-Loves Park-Interstate Bl	Loves Park	224,680	0.00%
Orbus Distribution Center	Woodridge	298,894	0.00%
2200 Busse Road	Elk Grove Village	17,286,291	0.07%
1400 E Devon Ave	Elk Grove Village	13,796,881	0.06%
Blue Bement III, LLC	Piatt County	502,579	0.00%
Blue Brocton III, LLC	Douglas County	1,104,218	0.00%
Blue Fairdale III, LLC	Ogle County	395,789	0.00%
Blue Galva III, LLC	Henry County	274,680	0.00%
Blue Genoa III, LLC	Dekalb County	407,683	0.00%
Blue Greenvew III LLC	Menard County	770,433	0.00%
Blue Harvard III, LLC	McHenry & Boone County	795,481	0.00%
Blue Humboldt III LLC	Coles County	1,009,403	0.00%
Blue Ludlow III, LLC	Ford County	444,548	0.00%
Blue Melvin III, LLC	Livingston & Ford County	855,271	0.00%
Blue Milmine III, LLC	Piatt County	298,980	0.00%
Blue Murdock III, LLC	Douglas County	4,118,926	0.02%
Blue Rio III, LLC	Knox County	303,686	0.00%
Blue Sandwich III, LLC	LaSalle County	459,642	0.00%
Blue Viola III, LLC	Mercer County	488,037	0.00%
Blue Virgil III, LLC	Kane County	535,347	0.00%
Blue Watkins III, LLC	DeWitt County	304,347	0.00%
Blue Wenona III, LLC	LaSalle County	445,773	0.00%
10-30 S. Wacker	Chicago	17,358	0.00%
111 North Canal	Chicago	109,334	0.00%
Lincoln Yards South Parcel G.1	Chicago	37,245	0.00%
Chariot Logistics Center	Melrose Park	956,347	0.00%
Marina Crossings	Chicago	342,456	0.00%
The Parker	Chicago	806,134	0.00%
Lincoln Yards	Chicago	456,647	0.00%
Napa Auto Parts - Freeport	Freeport	21,213	0.00%
Napa Auto Parts - Belvidere	Belvidere	20,985	0.00%
Dollar General - Alorton	Alorton	20,624	0.00%
Dollar General - Dupo	Dupo	20,396	0.00%
Illi Stor-It Staley	Champaign/Bondville	10,318	0.00%
Illi Stor-West	Champaign	9,902	0.00%
Illi Stor-Bondville	Bondville	9,420	0.00%
Illi Stor-North	Champaign	8,899	0.00%
One North Wacker	Chicago	182,581	0.00%
Walgreens - Foster Place	Chicago	5,024	0.00%



Illinois-based Real Estate Investments
As of June 30, 2024

	Location	SURS Market Value	% of Total Fund
CVS Pharmacy	Waukegan	2,925	0.00%
Walgreens	Galesburg	2,576	0.00%
Sherwin Williams - Oak Forest, IL	Oak Forest	1,640	0.00%
O'Reilly - Kankakee, IL	Kankakee	1,152	0.00%
Rocwood MHC	Wood River	2,982	0.00%
Family Dollar	Chicago	3,392	0.00%
Unity Point Health	Moline	16,441	0.00%
Family Dollar	North Chicago	3,113	0.00%
Heritage Shops at Millennium Park	Chicago	62,520	0.00%
UCC Environmental HQ	Waukegan	25,450	0.00%
419-421 N. Main Street	Glen Ellyn	20,061	0.00%
11238 S. Vernon Ave	Chicago	5,944	0.00%
Butler Place Apartments	Springfield	5,896	0.00%
Public Securities-CMBS	Various	591,859	0.00%
Chicago River North Multifamily	Chicago	2,583,673	0.01%
Alsip Truck Terminal	Alsip	1,683,249	0.01%
Forest View Truck Terminal	Forest View	469,501	0.00%
Carol Stream Trucking Facility	Carol Stream	399,945	0.00%
Loomis & Cermak	Chicago	570,357	0.00%
4900 S. Merrimac	Chicago	372,123	0.00%
16951 State Street	South Holland	319,956	0.00%
2050 Janice Ave	Melrose Park	431,246	0.00%
7542 West 73rd Street	Bridgeview	466,023	0.00%
700 Larsen Lane	Bensenville	674,691	0.00%
W. Fullerton Avenue	Chicago	174,213	0.00%
Corporate Drive	Chicago	501,931	0.00%
Bridge Point North	Chicago	2,502,009	0.01%
North Lombard Road	Chicago	503,367	0.00%
Hospitality Investors Trust	Various	70,171	0.00%
Macy's State Street	Chicago	301,023	0.00%
US Manufactured Housing	Various	13,625	0.00%
Forest City	Chicago	150,711	0.00%
Fundamental Income Properties	Various	171,470	0.00%
US Logistics Portfolio	Chicago/Franklin Park	55,171	0.00%
US Senior Living	Various	65,028	0.00%
239 N Milwaukee Ave	Niles	11,062,296	0.05%
Elston-Logan	Chicago	3,000,000	0.01%
Ashland Roosevelt	Chicago	3,070,000	0.01%
Total Real Estate		\$ 170,853,697	0.70%
IL based Infrastructure Investments			
Bluebird Network, LLC	Chicago	4,516,666	0.02%
Netrality Data Centers	Chicago	10,665,850	0.04%
Total Real Infrastructure		\$ 15,182,516	0.06%
Total Real Estate and Infrastructure		\$ 186,036,213	0.76%



Illinois-based Private Equity Investments/Underlying Managers
As of June 30, 2024

	Location	SURS Market Value	% of Total Fund
IL based Private Equity Partnerships			
Adams Street 2004 Non-U.S. Fund	Chicago	\$ 2,102,662	0.01%
Adams Street 2007 Global Opportunities Portfolio	Chicago	1,591,667	0.01%
Adams Street 2008 Global Offering	Chicago	35,061,137	0.14%
Adams Street 2009 Global Offering	Chicago	29,493,130	0.12%
Adams Street 2012 Global Fund	Chicago	56,780,281	0.23%
Adams Street 2013 Global Fund	Chicago	89,496,183	0.37%
Adams Street 2014 Global Fund	Chicago	103,310,445	0.42%
Adams Street 2015 Global Fund	Chicago	145,838,889	0.60%
Adams Street 2016 Global Fund	Chicago	172,784,945	0.71%
Adams Street 2017 Global Fund	Chicago	110,385,609	0.45%
Adams Street 2018 Global Fund	Chicago	104,559,553	0.43%
Adams Street Global Opp Secondary Fund - 2004	Chicago	267,315	0.00%
Adams Street Global Secondary Fund 5 - 2012	Chicago	5,106,575	0.02%
Thoma Bravo Fund XIV, L.P.	Chicago	53,224,418	0.22%
Thoma Bravo Fund XV, L.P.	Chicago	20,854,694	0.09%
Thoma Bravo Discover Fund IV-A	Chicago	16,537,325	0.07%
Sheridan Capital Partners	Chicago	5,847,612	0.02%
Auctane/Stamps.com	Chicago	5,015,211	0.02%
AIT Worldwide Logistics	Itasca	16,983,778	0.07%
Brightwood Capital Fund III, L.P.	Chicago	192,630	0.00%
Valor Equity Partners III, L.P.	Chicago	3,031,180	0.01%
Valor Equity Partners IV, L.P.	Chicago	11,835,979	0.05%
Vistria Fund II, L.P.	Chicago	2,581,413	0.01%
Mesirow Financial Private Equity Special Fund B	Chicago	317,096,792	1.30%
Mesirow Financial Private Equity Fund VII- B	Chicago	71,401,644	0.29%
M2 - SURS Emerging Private Equity Fund-of-Funds	Chicago	121,650,794	0.50%
Arbor Investments	Chicago	173,010	0.00%
Arbor Investments	Chicago	2,677,543	0.01%
Arbor Investments	Chicago	2,055,520	0.01%
ARCH Venture Partners	Chicago	10,356	0.00%
CIVC Partners	Chicago	6,286,406	0.03%
Industrial Opportunity Partners	Evanston	99,519	0.00%
Industrial Opportunity Partners	Evanston	4,026,917	0.02%
Madison Dearborn Partners, Inc.	Chicago	124	0.00%
Pfingsten Partners	Chicago	9,793	0.00%
Prairie Capital	Chicago	21,412	0.00%
The Vistria Group	Chicago	126,371	0.00%
The Vistria Group	Chicago	98,295	0.00%
The Vistria Group	Chicago	5,550,774	0.02%
Water Street Healthcare Partners	Chicago	49,988	0.00%
Water Street Healthcare Partners	Chicago	560,892	0.00%
Water Street Healthcare Partners	Chicago	1,226,217	0.01%
Water Street Healthcare Partners	Chicago	34,063	0.00%
Water Street Healthcare Partners	Chicago	1,382,652	0.01%
Water Street Healthcare Partners	Chicago	5,046,629	0.02%
Water Street Healthcare Partners	Chicago	1,608,196	0.01%
Total Private Equity		\$ 1,534,076,539	6.28%



Illinois-based Investment Managers
As of June 30, 2024

	SURS Market Value	% of Total Fund
Adams Street Partners One North Wacker Drive, Suite 2700 Chicago, IL 60606-2807	\$ 867,620,621	3.55%
Ariel Investment 200 East Randolph Street, Suite 2900 Chicago, IL 60601	263,620,497	1.08%
Ativo Capital 120 North LaSalle Street, Suite 2150 Chicago, IL 60602	332,468,242	1.36%
Blue Vista Capital Management, LLC 353 North Clark Street, Suite 730 Chicago, IL 60654	9,391,553	0.04%
Heitman 191 North Wacker Drive, Suite 4000 Chicago, IL 60606	259,090,506	1.06%
Mesirow Financial Private Equity 353 North Clark St Chicago, IL 60654	388,498,436	1.59%
Muller & Monroe Asset Management, LLC 180 North Stetson Street, Suite 1320 Chicago, IL 60601	121,650,795	0.50%
Newport Capital Partners 353 North LaSalle Street, Suite 3625 Chicago, IL 60654	7,594,303	0.03%
William Blair 150 N Riverside Plaza Chicago, IL 60606	99,206,225	0.41%
Total	\$ 2,349,141,178	9.61%



Illinois-based Brokers Utilized by SURS Managers
As of June 30, 2024

	Commissions on Equity Trades Paid in FY 23	Market Value of Fixed Income Trades in FY 24
Cabrera Capital Markets, LLC 10 South LaSalle Street, Suite 1050 Chicago, IL 60603	\$ 37,637	\$ 326,884,665
Loop Capital Markets LLC 111 West Jackson Blvd., Suite 1901 Chicago, IL 60604	109,560	130,647,334
North South Capital, LLC 200 West Adams Street, Suite 2230 Chicago, IL 60606	98,075	-
Northern Trust Securities 50 South LaSalle Street Chicago, IL 60603	16,408	-
Old Mission Capital 1 N. Dearborn, 8th Floor Chicago, IL 60602	-	1,071,809
Performance Trust Capital 500 West Madison Street, Suite 450 Chicago, IL 60661		329,704
William Blair & Company, L.L.C. 222 West Adams Street Chicago, IL 60606	960	-
Total	\$ 262,639	\$ 458,933,512



Illinois-based Vendors
As of June 30, 2024

	<u>Fees Paid for FY 24</u>
The Northern Trust Company 50 South LaSalle Street Chicago, IL 60603	\$ 875,350
Total	<u><u>\$ 875,350</u></u>