

**REPORT TO GOVERNOR  
AND GENERAL ASSEMBLY**

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**ECONOMIC OPPORTUNITY INVESTMENTS**

**August 27, 2020**



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**State Universities Retirement System  
1901 Fox Drive, P.O. Box 2710  
Champaign, IL 61820**

**As Required by Public Act 096-0753 for the period ending June 30, 2020 (Fiscal Year 2020)**





August 27, 2020

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 2020 Annual Report to the Governor and General Assembly regarding economic opportunity investments in Illinois, as required by Public Act 096-0753.

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, 2020, the index consisted of 135 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 \$555 million or 2.84% of the \$19.5 billion total fund as of June 30, 2020. As of June 30, 2020, SURS employed a total of ten Illinois-based managers. The market value of SURS assets managed by these firms, shown in Exhibit 2, amounted to approximately \$3.1 billion, or 15.90% of the total fund. The utilization of Illinois based broker/dealers by SURS' investment managers during fiscal year 2020 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, 19.78% of equity trade commissions were paid to Illinois-based brokers. SURS utilized various other investment vendors and consultants that are Illinois-based, details regarding these firms 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 that investment risk and return, as well as fiduciary responsibilities, are not compromised.

Sincerely,

Martin Noven, Executive Director

cc: Douglas Wesley, CFA, Chief Investment Officer

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Equity and Fixed Income Investments in Illinois-based Companies  
As of June 30, 2020

	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	\$ 46,321	0.00%		
Abbott Laboratories 100 Abbott Park Road Abbott Park, IL 60064-3500	15,997,599	0.08%		
AbbVie Inc 1 North Waukegan Road North Chicago, IL 60064	31,426,142	0.16%	\$ 2,425,374	0.01%
ACCO Brands Corp 4 Corporate Drive Lake Zurich, IL 60047	62,459	0.00%		
Adtalem Global Education Inc 3005 Highland Parkway Downers Grove, IL 60515-5799	127,590	0.00%		
Allscripts Healthcare Solutions Inc 222 Merchandise Mart Plaza, Suite 2024 Chicago, IL 60654	88,152	0.00%		
Allstate Corp 2775 Sanders Road Northbrook, IL 60062-6127	3,274,188	0.02%		
Aptargroup Inc 475 West Terra Cotta Avenue, Suite E Crystal Lake, IL 60014	506,486	0.00%		
Aptinyx Inc 909 Davis Street Suite 600 Evanston, IL 60621	1,864	0.00%		
Archer-Daniels-Midland Co 77 West Wacker Drive, Suite 4600 Chicago, IL 60601	1,630,793	0.01%	417,698	0.00%



Equity and Fixed Income Investments in Illinois-based Companies  
As of June 30, 2020

	Equity Holdings Market Value	% of Total Fund	Fixed Income Holdings Market Value	% of Total Fund
BankFinancial Corp 48 Orland Square Drive Orland Park, Il 60462	2,974	0.00%		
Baxter International Inc One Baxter Parkway Deerfield, IL 60015-4625	3,323,030	0.02%	353,134	0.00%
Boeing Co/The 100 North Riverside Plaza, MC 5003-1001 Chicago, IL 60606-1596	11,100,648	0.06%	6,949,068	0.04%
Broadwind Energy Inc 3240 South Central Avenue Cicero, IL 60804	2,625	0.00%		
Brunswick Corp 1 North Field Court Lake Forest, IL 60045-4811	2,282,981	0.01%		
Cabot Microelectronics Corp 870 North Commons Drive Aurora, IL 60504	3,328,029	0.02%		
Camping World Holdings Inc 250 Parkway Drive, Suite 270 Lincolnshire, IL 60069	78,737	0.00%		
Caterpillar Inc 510 Lake Cook Road Deerfield, Il 60015	5,136,533	0.03%		
CBOE Global Markets Inc 400 South LaSalle Street Chicago, IL 60605	826,181	0.00%		
CDK Global Inc 1950 Hassell Road Hoffman Estates, IL 60169	368,389	0.00%	674,973	0.00%



Equity and Fixed Income Investments in Illinois-based Companies  
As of June 30, 2020

	Equity Holdings Market Value	% of Total Fund	Fixed Income Holdings Market Value	% of Total Fund
CDW Corp/DE 200 North Milwaukee Avenue Vernon Hills, IL 60061	3,770,970	0.02%		
Century Aluminium Company 1 South Wacker Drive, Suite 1000 Chicago, IL 60606	25,639	0.00%		
CF Industries Holdings Inc 4 Parkway North, Suite 400 Deerfield, IL 60015-2590	696,549	0.00%	466,769	0.00%
Chicago Rivet & Machine Co 901 Frontenac Road Naperville, IL 60563	4,160	0.00%		
CME Group Inc 20 South Wacker Drive Chicago, IL 60606	5,029,963	0.03%		
CNA Financial Corp 151 North Franklin Street Chicago, IL 60606	782,917	0.00%		
Coeur Mining Inc 104 S. Michigan Ave, Suite 900 Chicago, IL 60603	95,773	0.00%		
Conagra Brands Inc 222 West Merchandise Mart Plaza, Suite 1300 Chicago, IL 60654	2,394,374	0.01%	409,526	0.00%
Deere & Co One John Deere Plaza Moline, IL 61265	7,540,214	0.04%		
Discover Financial Services 2500 Lake Cook Road Riverwoods, IL 60015	1,152,972	0.01%	2,677,007	0.01%



Equity and Fixed Income Investments in Illinois-based Companies  
As of June 30, 2020

	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	19,891	0.00%		
Dover Corp 3005 Highland Parkway Downers Grove, IL 60515	6,782,761	0.03%		
Echo Global Logistics Inc 600 West Chicago Avenue, Suite 725 Chicago, IL 60654	50,245	0.00%		
Enova International Inc 175 West Jackson Blvd Chicago, 60604	22,112	0.00%		
Envestnet Inc 35 East Wacker Drive, Suite 2400 Chicago, IL 60601	284,673	0.00%		
Equity Lifestyle Properties 2 North Riverside Plaza, Suite 800 Chicago, IL 60606	883,905	0.00%		
Equity Residential 2 North Riverside Plaza, Suite 400 Chicago, IL 60606	6,828,002	0.03%		
Exelon Corp 10 South Dearborn Street Chicago, IL 60680-5379	6,535,357	0.03%	4,193,310	0.02%
Federal Signal Corp 1415 West 22nd Street, Suite 1100 Oak Brook, IL 60523	144,369	0.00%		
Fidus Invt Corp 1603 Orrington Ave #1005 Evanston, IL 60201	9,070	0.00%		





Equity and Fixed Income Investments in Illinois-based Companies  
As of June 30, 2020

	Equity Holdings Market Value	% of Total Fund	Fixed Income	
			Holdings Market Value	% of Total Fund
First Midwest Bancorp Inc/IL One Pierce Place, Suite 1500 Itasca, IL 60143-9768	101,447	0.00%		
Fortune Brands Home & Security Inc 520 Lake Cook Road, Suite 300 Deerfield, IL 60015	655,922	0.00%		
FreightCar America Inc 2 North Riverside Plaza, Suite 1300 Chicago, IL 60606	1,521	0.00%		
Gallagher Arthur J & Co 2850 Golf Road Rolling Meadows, IL 60008	1,381,531	0.01%		
GATX Corp 222 West Adams Street Chicago, IL 60606	2,085,089	0.01%	99,266	0.00%
Gogo Inc 111 North Canal Street Chicago, IL 60606	17,288	0.00%		
Grainger W W Inc Com 100 Grainger Parkway Lake Forest, IL 60045	1,132,547	0.01%		
Great Lakes Dredge & Dock Co 2122 York Road Oak Brook, IL 60523	38,781	0.00%		
Groupon Inc 600 West Chicago Avenue, Suite 400 Chicago, IL 60654	29,789	0.00%		
GrubHub Inc 111 West Washington Street, Suite 2100 Chicago, IL 60602	423,909	0.00%		



Equity and Fixed Income Investments in Illinois-based Companies  
As of June 30, 2020

	Equity Holdings Market Value	% of Total Fund	Fixed Income Holdings Market Value	% of Total Fund
Heidrick & Struggles International Inc 233 South Wacker Drive, Suite 4200 Chicago, IL 60606-6303	393,960	0.00%		
Heritage-Crystal Clean Inc 2175 Point Blvd Elgin, IL 60123	7,787	0.00%		
HUB Group Inc 2000 Clearwater Drive Oak Brook, IL 60523-8809	107,876	0.00%		
Huron Consulting Group Inc 550 West Van Buren Street Chicago, IL 60607	68,057	0.00%		
Hyatt Hotels Corp 150 North Riverside Plaza Chicago, IL 60606	128,390	0.00%	174,844	0.00%
IDEX Corp 1925 West Field Court, Suite 200 Lake Forest, IL 60045	868,588	0.00%		
Illinois Tool Works Inc 155 Harlem Avenue Glenview, IL 60026	4,118,592	0.02%		
Ingredion Inc 5 Westbrook Corporate Center Westchester, IL 60154	401,637	0.00%		
InnerWorkings Inc 600 West Chicago Avenue, Suite 850 Chicago, IL 60654	4,464	0.00%		
John Bean Technologies Corp 70 West Madison Street, Suite 4400 Chicago, IL 60602	1,908,354	0.01%		



Equity and Fixed Income Investments in Illinois-based Companies  
As of June 30, 2020

	Equity Holdings Market Value	% of Total Fund	Fixed Income Holdings Market Value	% of Total Fund
Jones Lang LaSalle Inc 200 East Randolph Drive Chicago, IL 60601	383,526	0.00%		
Kemper Corp One East Wacker Drive Chicago, IL 60601	336,783	0.00%		
Knowles Corp 1151 Maplewood Drive Itasca, IL 60143	85,548	0.00%		
Kraft Heinz Co/The 200 E Randolph St, Chicago, IL 60601	1,565,384	0.01%	17,848,256	0.09%
Lawson Products Inc 8770 West Bryn Mawr Chicago, IL 60631	11,097	0.00%		
Lifeway Foods Inc 6431 West Oakton Morton Grove, IL 60053	124	0.00%		
Littelfuse Inc 8755 West Higgins Road, Suite 500 Chicago, IL 60631	305,769	0.00%		
LKQ Corp 500 West Madison Street, Suite 2800 Chicago, IL 60661	595,893	0.00%		
Manitex Intl Inc Com 9725 Industrial Drive Bridgeview, IL 60455	5,527	0.00%		
McDonald's Corp One McDonald's Plaza Oak Brook, IL 60523	19,312,533	0.10%		



Equity and Fixed Income Investments in Illinois-based Companies  
As of June 30, 2020

	Equity Holdings Market Value	% of Total Fund	Fixed Income Holdings Market Value	% of Total Fund
Methode Electronics Inc 7401 West Wilson Avenue Chicago, IL 60706	72,242	0.00%		
Middleby Corp 1400 Toastmaster Drive Elgin, IL 60120	309,997	0.00%		
Mondelez International Inc Three Parkway North Deerfield, IL 60015	6,966,463	0.04%		
Morningstar Inc 22 West Washington Street Chicago, IL 60602	227,667	0.00%		
Motorola Solutions Inc 500 West Monroe Chicago, IL 60661	2,441,485	0.01%		
MYR Group Inc 1701 Golf Road, Suite 3-1012 Rolling Meadows, IL 60008-4270	36,441	0.00%		
Navistar International Corp 2701 Navistar Drive Lisle, IL 60532	156,482	0.00%		
Northern Trust Corp 50 South LaSalle Street Chicago, IL 60603	1,289,037	0.01%		
Oil Dri Corporation Amerrica 410 North Michigan Avenue Suite 400 Chicago, IL 60611	20,577	0.00%		
Old Republic Intl Corp 307 North Michigan Avenue Chicago, IL 60601	346,539	0.00%		



Equity and Fixed Income Investments in Illinois-based Companies  
As of June 30, 2020

	Equity Holdings Market Value	% of Total Fund	Fixed Income Holdings Market Value	% of Total Fund
Old Second Bancorp Inc 37 South River Stret Aurora, IL 60507	7,897	0.00%		
OneSpan Inc. 121 West Wacker Drive Chicago, IL 60601	563,711	0.00%		
Packaging Corp of America 1955 West Field Court Lake Forest, IL 60045	3,158,371	0.02%		
Paylocity Holding Corp 3850 North Wilke Road Arlington Heights, IL 60004	423,227	0.00%		
PCTEL Inc 471 Brighton Drive Bloomington, IL 60108	5,124	0.00%		
Perdoceo Education Corp 231 North Matingale Road Schaumburg, Il 60173	71,589	0.00%		
Perma-Pipe International Holdings Inc 6410 West Howard Street Niles, IL 60714	961	0.00%		
Potbelly Corp 111 North Canal Street, Suite 850 Chicago, IL 60606	4,375	0.00%		
Retail Properties of Amer Inc 2021 Spring Road Oak Brook, Il 60523	130,691	0.00%		
Richardson Electronics Ltd/United States 40W267 Keslinger Road, PO Box 393 Lafox, IL 60147-0393	10,100	0.00%		



Equity and Fixed Income Investments in Illinois-based Companies  
As of June 30, 2020

	Equity Holdings Market Value	% of Total Fund	Fixed Income Holdings Market Value	% of Total Fund
RLI Corp 9025 North Lindbergh Drive Peoria, IL 61615	250,569	0.00%		
RR Donnelley & Sons Co 35 West Wacker Drive Chicago, IL 60601	5,692	0.00%		
Ryerson Holding Corp 227 West Monroe Street Chicago, IL 60606	9,622	0.00%		
Sanfilippo John B & Son Inc Com 1703 North Randall Road Elgin, IL 60123	47,955	0.00%		
Sagent Pharmaceuticals Inc 1901 North Roselle Road Schaumburg, IL 60195	137,921	0.00%		
Sigmatron International Inc 2201 Landmeier Road Elk Grove Village, IL 60007	90	0.00%		
SP Plus Corp 200 East Randolph Street, Suite 770 Chicago, IL 60601-7702	50,408	0.00%		
Stepan Co 22 West Frontage Road Northfield, IL 60093	1,212,002	0.01%		
Stericycle Inc 28161 North Keith Drive Lake Forest, IL 60045	17,390,299	0.09%		
SunCoke Energy Inc 1011 Warrenville Road, Suite 600 Lisle, 60532	18,962	0.00%		



Equity and Fixed Income Investments in Illinois-based Companies  
As of June 30, 2020

	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	129,001	0.00%		
Tenneco Inc 500 North Field Drive Lake Forest, IL 60045	33,324	0.00%	872,845	0.00%
Tootsie Roll Industries Inc 7401 South Cicero Avenue Chicago, IL 60629	66,724	0.00%		
TransUnion 555 West Adam Street Chicago, IL 60661	1,834,542	0.01%		
TreeHouse Foods Inc 2021 Spring Road, Suite 600 Oak Brook, IL 60523	1,877,312	0.01%		
Tribune Publishing Co New 160 N Stetson Ave Chicago, IL 60601	8,721	0.00%		
Ulta Beauty Inc 1000 Remington Boulevard, Suite 120 Bolingbrook, IL 60440	1,106,808	0.01%		
United Airlines Holdings Inc 233 S. Wacker Drive Chicago, IL 60606	1,024,594	0.01%		
U.S. Cellular Corp 8410 W Bryn Mawr Ave Chicago, IL 60631	64,673	0.00%		
Univar Inc 3075 Highland Parkway, Suite 200 Downers Grove, IL 60515	165,363	0.00%		



Equity and Fixed Income Investments in Illinois-based Companies  
As of June 30, 2020

	Equity Holdings Market Value	% of Total Fund	Fixed Income Holdings Market Value	% of Total Fund
US Foods Holding Corp 9399 West Higgins Road, Suite 500 Rosemont, IL 60018	321,535	0.00%		
Ventas Inc 353 North Clark Street, Suite 3300 Chicago, IL 60654	1,055,242	0.01%	2,335,342	0.01%
Walgreens Boots Alliance Inc 108 Wilmot Road Deerfield, IL 60015	3,990,722	0.02%	247,073	0.00%
Westell Technologies Inc 750 North Commons Drive Aurora, IL 60504	426	0.00%		
Wintrust Financial Corp 9700 West Higgins Road, Suite 800 Rosemont, IL 60018	1,950,381	0.01%		
Xeris Pharmaceuticals Inc 180 North LaSalle Street Suite 1600 Chicago, IL 60601	1,436	0.00%		
Yunhong CTI Ltd 22160 North Pepper Road Wheeling, Il 60090-0019	1,040	0.00%		
Zebra Technologies Corp 3 Overlook Point Lincolnshire, IL 60069	2,566,155	0.01%		
<b>State/Municipal Bonds</b> Chicago Transit Authority			128,922	0.00%
<b>Total Public Equity and Fixed Income</b>	<b><u>\$ 210,707,843</u></b>	<b>1.08%</b>	<b><u>\$ 40,273,406</u></b>	<b>0.21%</b>





Illinois-based Real Estate Investments  
As of June 30, 2020

	Location	SURS Market Value	% of Total Fund
<b>IL based Real Estate Investments</b>			
Streets of Woodfield	Schaumburg	\$ 105,066	0.00%
Tango Industrial Portfolio	Various	369,451	0.00%
30 East Adams	Chicago	1,988,580	0.01%
City View at the Highlands	Lombard	652,508	0.00%
Freedom Commons	Naperville	272,882	0.00%
Valley Oaks	Hodgkins	46,313	0.00%
Illinois- Newport Capital Partners	Chicago	3,388,070	0.02%
Belden Centre	Chicago	3,388,070	0.02%
Alpine	Wilmette	5,008,120	0.03%
Lincoln Village	Chicago	5,149,741	0.03%
The Sheridan at Oak Brook	Oak Brook	1,127,102	0.01%
Windham Lakes SW #1	Romeoville	1,317,330	0.01%
Windham Lakes SW #2	Romeoville	1,490,535	0.01%
Windham Lakes SW #3	Romeoville	529,372	0.00%
Windham Lakes SW #4	Romeoville	302,498	0.00%
900 Carlow Drive	Bolingbrook	443,989	0.00%
1400 Remington	Bolingbrook	304,938	0.00%
2251 Berens	New Lenox	941,647	0.00%
443 Fort Hill Drive	Naperville	958,724	0.00%
115 Della Court	Carol Stream	565,964	0.00%
2700 Haven	Joliet	1,285,617	0.01%
8687 South 77th	Bridgeview	302,498	0.00%
901 Carlow Drive	Bolingbrook	1,897,931	0.01%
2801 S. Western Ave.	Chicago	902,615	0.00%
LogistiCenter McCook - 8701 W. 47th St.	McCook	1,078,259	0.01%
LogistiCenter McCook - 8601 W. 47th St.	McCook	1,090,457	0.01%
353 North Clark	Chicago	13,394,641	0.07%
1225 Old Town	Chicago	3,559,231	0.02%
OneEleven	Chicago	5,491,437	0.03%
Willow Creek Center	Glenview	631,831	0.00%
Bolingbrook Medical Office Building	Bolingbrook	634,270	0.00%
Metro-HART West Chicago	West Chicago	170,726	0.00%
Metro-HART North Lake	Northlake	83,829	0.00%
Metro-HART Palatine	Palatine	236,153	0.00%
iStorage - Hoffman Estates	Hoffman Estates	111,652	0.00%
iStorage - Highland Park	Highland Park	104,330	0.00%
iStorage - Glenview	Glenview	115,312	0.00%
iStorage - Deerfield	Deerfield	96,094	0.00%
Santa Fe Industrial	Hodgkins	174,950	0.00%
Greenpoint Business Park	Elmhurst	119,614	0.00%
1400 Busch Parkway	Buffalo Grove	2,348	0.00%
Olympia Centre-Office/Garage	Chicago	698,122	0.00%
Olympia Centre - Retail	Chicago	590,805	0.00%



Illinois-based Real Estate Investments  
As of June 30, 2020

	Location	SURS Market Value	% of Total Fund
<b>IL based Real Estate Investments</b>			
Rochelle Development JV	Rochelle	2,313	0.00%
Rochelle Industrial One	Rochelle	87,754	0.00%
The Bernardin	Chicago	319,996	0.00%
CNT-10601 Seymour Avenue	Franklin Park	182,415	0.00%
CNT-30120 Skokie Highway	North Chicago	140,445	0.00%
CNT-5650 CenterPoint Court	Gurnee	70,934	0.00%
CNT-5750 CenterPoint Court	Gurnee	58,517	0.00%
CNT-10701 Seymour Avenue	Franklin Park	222,035	0.00%
CNT-10700 Waveland Avenue	Franklin Park	86,878	0.00%
CNT-Fleetwood-Tugwell	Franklin Park	11,473	0.00%
CNT-5605 CenterPoint Court	Gurnee	65,860	0.00%
CNT Gurnee Land Lots	Gurnee	8,299	0.00%
CNT Wadsworth Land	Wadsworth	72,615	0.00%
CNT-705 Tri-State Parkway	Gurnee	98,172	0.00%
35 West Wacker	Chicago	2,495,307	0.01%
73 East Lake	Chicago	864,697	0.00%
CNT-1601 Estes	Elk Grove Village	60,074	0.00%
BI-IL-Romeoville-725 Oakridge	Romeoville	13,566	0.00%
BI-IL-Schaumburg-2361 Palmer	Schaumburg	25,634	0.00%
BI-IL-Tinley Park-18501 Norths	Tinley Park	29,224	0.00%
BI-IL-Belvidere-675 Corp. Pkwy	Belvidere	128,706	0.00%
BI-IL-Loves Park-Interstate Bl	Loves Park	126,328	0.00%
Water Tower Place	Chicago	109	0.00%
Orbus Distribution Center	Woodridge	190,041	0.00%
Addison & Clark - Apt	Chicago	331,484	0.00%
Addison & Clark - Retail	Chicago	552,047	0.00%
CNT-1001 Tri-State Parkway	Gurnee	75,155	0.00%
10-30 S. Wacker	Chicago	5,892,449	0.03%
111 North Canal	Chicago	3,019,226	0.02%
2601 Internationale Parkway	Woodridge	221,181	0.00%
Chariot Logistics Center	Melrose Park	580,585	0.00%
Gateway 673	Pontoon Beach	272,297	0.00%
Marina Crossings	Chicago	275,734	0.00%
Metro Chicago Industrial Portfolio	Bolingbrook	52,934	0.00%
Procter & Gamble Distribution Center	Edwardsville	808,777	0.00%
850 Lake Shore Drive	Chicago	798,742	0.00%
The Parker	Chicago	858,179	0.00%
Lincoln Yards	Chicago	1,071,883	0.01%
Napa Auto Parts - Freeport	Freeport	53,780	0.00%
Napa Auto Parts - Belvidere	Belvidere	53,780	0.00%
Dollar General - Alorton	Alorton	47,195	0.00%
Dollar General - Dupo	Dupo	40,976	0.00%



Illinois-based Real Estate Investments  
As of June 30, 2020

	Location	SURS Market Value	% of Total Fund
<b>IL based Real Estate Investments</b>			
606 South Staley Road	Champaign	420,732	0.00%
2809 Lager Drive	Champaign	182,927	0.00%
205 East Chestnut Street	Bondville	119,268	0.00%
611 West Kenyon Road	Champaign	84,146	0.00%
51 East Green Apartments	Champaign	358,537	0.00%
6715 South Paxton Avenue	Chicago	194,044	0.00%
6755 South Paxton Avenue	Chicago	103,490	0.00%
6701-6713 South Merrill Avenue	Chicago	168,171	0.00%
6920-6930 South Oglesby Avenue	Chicago	119,660	0.00%
Crossland Economy Studios Portfolio	Waukegan	75,061	0.00%
Ravenswood Terrace	Chicago	2,015,411	0.01%
Alsip Truck Terminal	Alsip	1,562,163	0.01%
Forest View Truck Terminal	Forest View	356,437	0.00%
Carol Stream Trucking Facility	Carol Stream	334,435	0.00%
40 West Fullerton Avenue	Addison	219,435	0.00%
1301 North Lombard Road	Lombard	202,478	0.00%
Forest City	Chicago	100,967	0.00%
175 West Jackson	Chicago	1,323,190	0.01%
Macy's State Street	Chicago	747,513	0.00%
Rouse Properties	West Dundee (Chicago)	30,489	0.00%
Simply Self Storage	St. Charles	41,834	0.00%
Simply Self Storage	Bolingbrook	25,043	0.00%
Simply Self Storage	Palatine	16,464	0.00%
Simply Self Storage	Wheeling	15,020	0.00%
U.S. Manufactured Housing	Chicago	119,278	0.00%
Hoffman Plaze	Hoffman Estates	249,037	0.00%
209-227 S. State Street	Chicago	339,283	0.00%
Golf Mill Shopping Center	Niles	703,899	0.00%
<b>Total Real Estate</b>		<b>\$ 91,719,826</b>	<b>0.47%</b>
<b>IL based Infrastructure Investments</b>			
No Infrastructure Investments in IL		-	0.00%
<b>Total Real Estate and Infrastructure</b>		<b>\$ 91,719,826</b>	<b>0.47%</b>



Illinois-based Private Equity Investments/Underlying Managers  
As of June 30, 2020

	Location	SURS Market Value	% of Total Fund
<b>IL based Private Equity Partnerships</b>			
Adams Street 2008 Direct (Pship)	Chicago	\$ 6,105,621	0.03%
Adams Street 2009 Direct (Pship)	Chicago	5,407,625	0.03%
Adams Street 2012 Direct (Pship)	Chicago	4,872,137	0.02%
Adams Street 2013 Direct (Pship)	Chicago	7,267,059	0.04%
Adams Street 2014 Direct (Pship)	Chicago	8,467,521	0.04%
Adams Street 2015 Direct Venture/Growth (Pship)	Chicago	10,768,060	0.06%
Adams Street 2016 Direct Venture/Growth (Pship)	Chicago	14,268,713	0.07%
Adams Street 2017 Direct Venture/Growth (Pship)	Chicago	7,696,962	0.04%
Adams Street 2018 Direct Venture/Growth (Pship)	Chicago	2,572,219	0.01%
Adams Street Coinvestments	Chicago	45,305,889	0.23%
Adams Street Global Opportunities Secondary Fund, L.P. (Secondary Project Mayfly)	Chicago	96,527	0.00%
Adams Street Partnership Fund - 2002 Non-U.S. Fund, L.P. (Secondary Project Mayfly)	Chicago	26,637	0.00%
Adams Street Partnership Fund - 2002 U.S. Fund, L.P. (Secondary Project Mayfly)	Chicago	135,722	0.00%
Adams Street Partnership Fund - 2003 U.S. Fund, L.P. (Secondary Project Mayfly)	Chicago	125,828	0.00%
Adams Street Partnership Fund - 2004 Non-U.S. Fund, L.P. (Secondary Project Mayfly)	Chicago	34,885	0.00%
Adams Street Partnership Fund - 2004 U.S. Fund, L.P. (Secondary Project Mayfly)	Chicago	106,908	0.00%
Adams Street Partnership Fund - 2005 Non-U.S. Fund, L.P. (Secondary Project Mayfly)	Chicago	50,914	0.00%
Adams Street Partnership Fund - 2005 U.S. Fund, L.P. (Secondary Project Mayfly)	Chicago	274,440	0.00%
Adams Street V (Secondary Project Mayfly)	Chicago	261,271	0.00%
Banc Fund IX	Chicago	747,494	0.00%
Banc Fund VIII	Chicago	251,968	0.00%
BVCF IV (Secondary Project Mayfly)	Chicago	152	0.00%
CIVC Partners Fund IIIA	Chicago	6,566	0.00%
CIVC Partners Fund IV	Chicago	638,735	0.00%
CIVC Partners Fund V	Chicago	619,163	0.00%
Code, Hennessy & Simmons V	Chicago	13,543	0.00%
Flexpoint Fund II	Chicago	389,791	0.00%
Industrial Opportunity II	Evanston	1,371,382	0.01%
Industrial Opportunity Partners III	Evanston	1,560,718	0.01%
Madison Dearborn Capital Partners IV	Chicago	250,391	0.00%
Madison Dearborn Capital Partners V	Chicago	52,693	0.00%
Madison Dearborn Capital Partners VI	Chicago	1,265,591	0.01%
Madison Dearborn Capital Partners VII	Chicago	409,385	0.00%
Prairie V	Chicago	183,171	0.00%
RoundTable Healthcare Partners III	Lake Forest	527,918	0.00%
RoundTable Healthcare Partners IV	Lake Forest	2,187,396	0.01%
RoundTable Healthcare Partners V	Lake Forest	31,279	0.00%
Sterling Capital Partners IV	Chicago	528,405	0.00%
Sterling Small Market Growth 2009	Chicago	133,980	0.00%
Thoma Bravo Discover Fund	Chicago	939,035	0.00%
Thoma Bravo XIII	Chicago	3,330,663	0.02%
Water Street Healthcare Partners II	Chicago	211,147	0.00%
Water Street Healthcare Partners III	Chicago	1,261,711	0.01%
Water Street Healthcare Partners IV	Chicago	515,577	0.00%
Brightwood Capital Fund III, L.P.	Chicago	2,614,552	0.01%
Valor Equity Partners III, L.P.	Chicago	7,043,899	0.04%
Valor Equity Partners IV, L.P.	Chicago	5,777,479	0.03%
Vistria Fund II, L.P.	Chicago	2,112,978	0.01%
Thoma Bravo Discover Fund II, L.P.	Chicago	5,756,688	0.03%
Thoma Bravo Fund XIII, L.P.	Chicago	7,638,215	0.04%
Thoma Bravo Credit Fund II Feeder, L.P.	Chicago	1,581,592	0.01%



Illinois-based Private Equity Investments/Underlying Managers  
As of June 30, 2020

	Location	SURS Market Value	% of Total Fund
<b>IL based Private Equity Partnerships</b>			
Millennium Trust Company	Oak Brook	7,110,731	0.04%
Power Stop Holdings	Bedford Park	1,123,457	0.01%
Espark	Chicago	58,235	0.00%
Eved, LLC	Chicago	24,720	0.00%
Adar IT	Arlington Heights	82,614	0.00%
Infiniscene, Inc.	Chicago	33,988	0.00%
Wellspring Worldwide, Inc.	Chicago	103,073	0.00%
Hispania Private Equity II, L.P.	Chicago	321,852	0.00%
MK Capital II, L.P.	Northbrook	2,057,315	0.01%
Zing Zang, LLC	Chicago	3,095,980	0.02%
KKSP	Glendale Heights	343,916	0.00%
Medulla, LLC	Chicago	345,864	0.00%
Valor Equity Partners IV, LP	Chicago	10,677,644	0.05%
Vistria Fund II, LP	Chicago	7,810,213	0.04%
ARCH Venture Fund VI	Chicago	1,626,722	0.01%
CHS Private Equity V	Chicago	34,370	0.00%
Lake Capital Partners II	Chicago	2,021,258	0.01%
Pfingsten Executive QP Fund III	Chicago	9,406	0.00%
Arbor Investments IV	Chicago	2,215,240	0.01%
Industrial Opportunity Partners III	Evanston	2,225,658	0.01%
Water Street Healthcare Partners IV	Chicago	887,825	0.00%
Arbor Investments III	Chicago	1,223,768	0.01%
Industrial Opportunity Partners II	Evanston	402,095	0.00%
Water Street Healthcare Partners III	Chicago	1,092,861	0.01%
Arbor Investments III	Chicago	2,046,768	0.01%
Industrial Opportunity Partners II	Evanston	632,490	0.00%
Water Street Healthcare Partners III	Chicago	903,838	0.00%
<b>Total Private Equity</b>		<b>\$ 212,310,098</b>	<b>1.09%</b>



Illinois-based Investment Managers  
As of June 30, 2020

	SURS Market Value	% of Total Fund
Adams Street Partners One North Wacker Drive, Suite 2200 Chicago, IL 60606-2807	\$ 850,612,493	4.35%
Ativo Capital 120 North LaSalle Street, Suite 2150 Chicago, IL 60602	269,496,166	1.38%
Blue Vista Capital Management, LLC 353 North Clark Street, Suite 730 Chicago, IL 60654	32,892,200	0.17%
Campbell & Company 1 E Wacker Drive #2100 Chicago, IL 60601	88,040,496	0.45%
Channing Capital Management, LLC 10 South LaSalle Street, Suite 2401 Chicago, IL 60603	78,110,969	0.40%
Gladius Capital Management LP 233 South Wacker Drive, Suite 5725 Chicago, IL 60606	283,616,288	1.45%
Heitman 191 North Wacker Drive, Suite 2500 Chicago, IL 60606	212,438,441	1.09%
Mesirow Financial Private Equity 55 West Monroe Street, Suite 2550 Chicago, IL 60603	95,066,551	0.49%
Muller & Monroe Asset Management, LLC 180 North Stetson Street, Suite 1320 Chicago, IL 60601	84,173,916	0.43%



Illinois-based Investment Managers  
As of June 30, 2020

	<u>SURS Market Value</u>	<u>% of Total Fund</u>
Northern Trust Asset Management 50 South LaSalle Street, B-8 Chicago, IL 60675	1,112,671,132	5.70%
<b>Total</b>	<b>\$ 3,107,118,652</b>	<b>15.90%</b>



Illinois-based Brokers Utilized by SURS Managers  
As of June 30, 2020

	Commissions on Equity Trades Paid in FY 20	Market Value of Fixed Income Trades in FY 20
Cabrera Capital Markets, LLC 10 South LaSalle Street, Suite 1050 Chicago, IL 60603	\$ 82,371	\$ 779,035,078
Dash Financial 311 S Wacker Dr Suite 1000 Chicago, IL 60606	10,700	92,754,996
FIS Brokerage & Securities Services LLC 2100 Enterprise Avenue Geneva, IL 60134	105	739,835
Loop Capital Markets LLC 111 West Jackson Blvd., Suite 1901 Chicago, IL 60604	296,773	1,164,464,979
Mesirow Financial, Inc. 353 North Clark Street Chicago, IL 60654	-	102,583
North South Capital, LLC 200 West Adams Street, Suite 2230 Chicago, IL 60606	143,171	139,872,940
Northern Trust Securities 50 South LaSalle Street Chicago, IL 60603	1,323	19,151,559
William Blair & Company, L.L.C. 222 West Adams Street Chicago, IL 60606	17,008	30,587,234
<b>Total</b>	<b>\$ 551,451</b>	<b>\$ 2,226,709,204</b>



Illinois-based Consultants and Vendors  
As of June 30, 2020

	<u>Fees Paid for FY 20</u>
A&R Mechanical Contractors, Inc 711 E Kettering Park Dr Urbana, IL 61801	\$ 348,975
Advanced Audio and Lighting 6707 N Sheridan Rd, Suite A Peoria, IL 61614	127,185
Area Wide Reporting Service 301 W White St Champaign, IL 61820	1,389
Bailey Edward Design, Inc 35 E Wacker Dr, Suite 2800 Chicago, IL 60601	55,275
Barber & DeAtley, Inc 611 N Goodwin Ave Urbana, IL 61801	271,266
Bloomington Offset Process Inc 1705 S Veterans Pkwy Bloomington, IL 61701	480
Bradfield's Computer Supply 2306 SW Adams St Peoria, IL 61602	10,572
CareerBuilder, LLC 3800 Golf Rd, Suite 120 Rolling Meadows, IL 60008	5,995
CDS Office Technologies 612 S Dirksen Pkwy Springfield, IL 62703	42,517



Illinois-based Consultants and Vendors  
As of June 30, 2020

	<u>Fees Paid for FY 20</u>
CDW Government, Inc 200 N Milwaukee Ave Vernon Hills, IL 60061	32,642
Chemical Maintenance, Inc 1100A W Bloomington Rd Champaign, IL 61821	1,927
Chris Brown Photography 123 County Road 1100 N Ivesdale, IL 61851	2,750
Confidential On-Site Paper Shredding 422 White Oak Rd Normal, IL 61761	2,887
Consolidated Communications 121 S 17th St Mattoon, IL 61938	12,427
County Asphalt Company, Inc P.O. Box 17346 Urbana, IL 61803	2,403
Custom Flooring & Interiors 315 S Neil St Champaign, IL 61820	2,550
D1 Networks, LLC 3001 Research Rd, Suite D Champaign, IL 61822	6,250
Featherstun, Gaumer, Stocks, Flyn & Eck, LLP 101 S State St, Suite 240 Decatur, IL 62523	21,636



Illinois-based Consultants and Vendors  
As of June 30, 2020

	<u>Fees Paid for FY 20</u>
Federal Companies 200 National St East Peoria, IL 61611	11,019
Kwik-Wall 1010 E Edwards St Springfield, IL 62703	12,630
Lake Cook Reporting, Ltd 2275 Half Day Rd, Suite 147 Bannockburn, IL 60015	431
LANSA, Inc 2001 Butterfield Rd, Suite 102 Downers Grove, IL 60515	68,865
Lawrence L. Jeckel, M.D. 2500 Galen Dr Champaign, IL 61821	1,500
Lazer's Edge Office Automation 1303 N Mattis Ave Champaign, IL 61821	6,024
Levi Ray & Shoup Inc 2401 W Monroe St Springfield, IL 62704	111,542
Mayer Brown LLP 71 S Wacker Dr Chicago, IL 60606	66,531
Mesirow Insurance Services Inc 353 N Clark St Chicago, IL 60654	385,936



Illinois-based Consultants and Vendors  
As of June 30, 2020

	<u>Fees Paid for FY 20</u>
Meyer Capel 306 W Church St Champaign, IL 61820	891
Ottosen DiNolfo Hasenbalg & Castaldo, Ltd 1804 N Naper Blvd, Suite 350 Naperville, IL 60563	2,950
Quicksilver Mailing Services 2308 N Grand Ave E Grandview, IL 62702	43,379
Record Systems, Inc 2168 S 9th St, Suite B Springfield, IL 62703	425
Richard S Goldberg, MD, Ltd 8311 Roosevelt Rd Forest Park, IL 60130	2,475
Rogards 2901 Boardwalk Dr, Suite A Champaign, IL 61822	23,300
SEICO, Inc 132 Court St Pekin, IL 61554	206,609
Serv-U 3201 Apollo Dr Champaign, IL 61822	3,130
Sikich LLP 1415 W Diehl Rd, Suite 400 Naperville, IL 60563	27,250



Illinois-based Consultants and Vendors  
As of June 30, 2020

	<u>Fees Paid for FY 20</u>
Smith/Burgett Architects, Inc 102 W Main St, Suite A Urbana, IL 61801	24,469
Stocks Office Furniture 602 S Country Fair Dr Champaign, IL 61821	226,387
Surface 51 804 N Neil St Champaign, IL 61820	18,975
Tave & Associates 500 W Madison St, Suite 2640 Chicago, IL 60661	84,216
The Northern Trust Company 50 S LaSalle St Chicago, IL 60603	1,146,376
TrophyTime 223 S Locust St Champaign, IL 61820	175
UpClose Printing 120 W White St Champaign, IL 61820	1,008
Walz Label and Mailing Systems 624 High Point Ln East Peoria, IL 61611	5,224
Watts Copy Systems 2860 Stanton Ave Springfield, IL 62703	1,938



Illinois-based Consultants and Vendors  
As of June 30, 2020

	<u>Fees Paid for FY 20</u>
Whitt Law LLC 70 S Constitution Dr Aurora, IL 60506	13,317
Zahn Governmental Solutions 3713 N Janssen Ave #2 Chicago, IL 60613	60,000
<b>Total</b>	<b><u>\$ 3,506,098</u></b>