

Investment Update

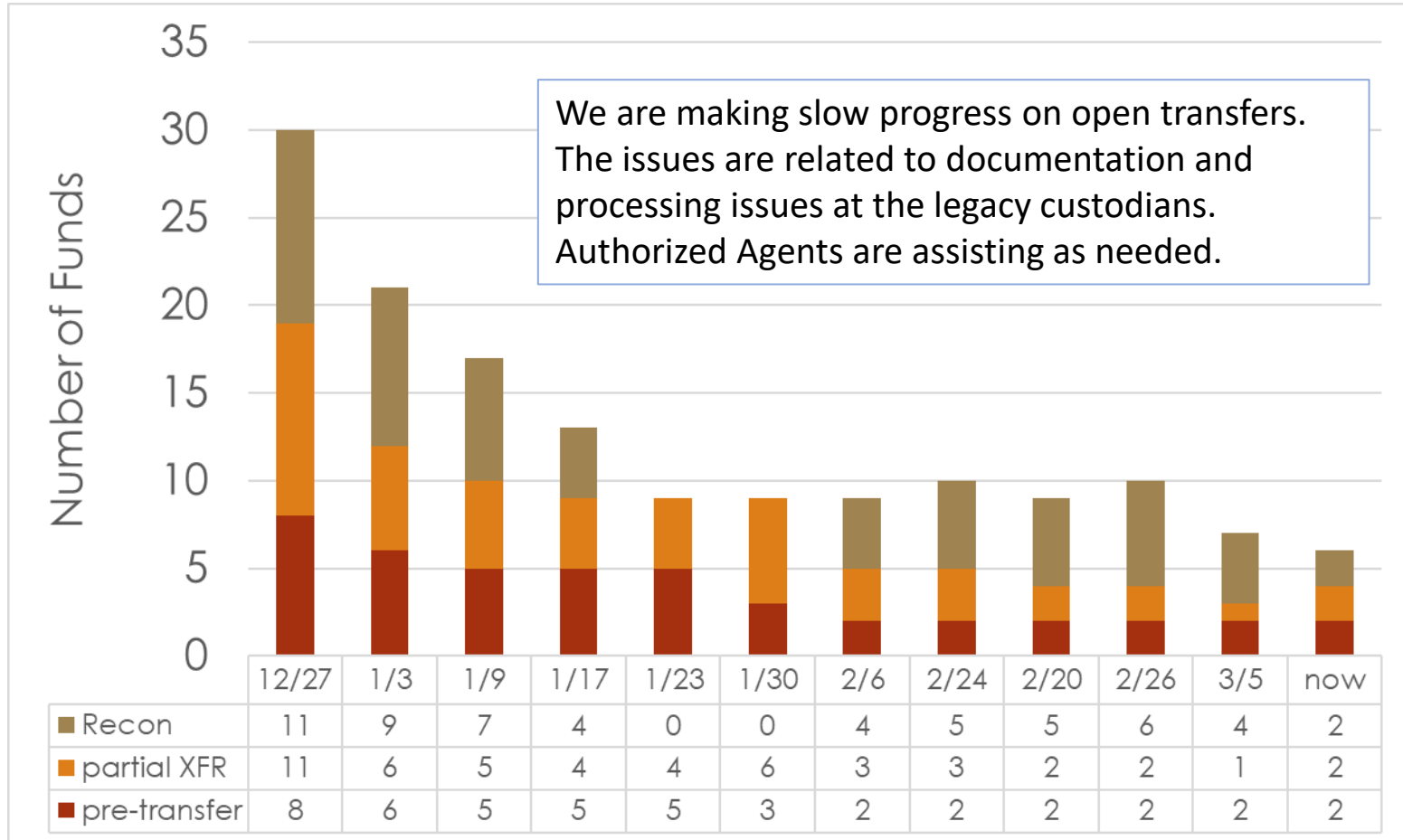
As of March 9, 2023

Transfer Schedule

Tranche #	Assigned Transfer	Number of Funds		\$ millions	
		Tranche	Total	Tranche	Total
1	March 1, 2022	14	14	220	220
2	April 1, 2022	18	32	458	678
3	May 2, 2022	14	46	354	1,032
4	June 1, 2022	27	73	770	1,803
5	June 24, 2022	45	118	1,271	3,074
6	August 1, 2022	36	154	1,463	4,537
7	September 1, 2022	63	217	1,922	6,459
8	October 3, 2022	54	271	990	7,448
9	November 1, 2022	35	306	376	7,824
10	December 1, 2022	22	328	731	8,555
12*	May 1, 2023	4	332	38	8,593
DNT	Did Not Transfer	10	342	74	8,667
LIT	litigation plaintiffs	15	357	1,233	9,900

*T11 designation used for February transition of assets received since December
Data as of 3/8/23

Open Transfers



Non-Transferred Funds

Litigants (15)	Est. \$M
ARLINGTON HEIGHTS	162
AURORA	245
CHAMPAIGN	121
CHICAGO HEIGHTS	48
CHICAGO RIDGE	29
DEKALB	45
ELGIN	157
ELMHURST	78
EVANSTON	158
MOKENA	25
PALOS HEIGHTS	29
RANTOUL	30
VILLA PARK	36
WOOD DALE	26
WOODRIDGE	45
Total \$M	1,233

As of 3/8/23

Did Not Transfer (10)	Est. \$M
FAIRVIEW HEIGHTS	29
EAST ST LOUIS	19
GLENWOOD	11
SOUTH CHICAGO HEIGHTS	4
MARYVILLE	4
STONE PARK	4
MONTICELLO	1
WASHINGTON PARK	1
VENICE	0.3
ROBBINS (no assets)	0.2
Total \$M	74

5/1/23 transfer (4)	Est. \$M
PERU	11
GLEN CARBON	11
METROPOLIS	8
LASALLE	8
Total \$M	38

Former DNT, Hampshire, contributed cash in late February.

May 1 Transfer

- All funds have provided exhibit A & B
- Preliminary asset lists requested from legacy investment managers by 3/10/23
- Document deadline for new funds is 3/31/23.
 - Exhibit A & B and preliminary asset lists
- CPA asset certification starts 4/10/23
 - Certified Investment Asset Lists (CIAL) delivered 4/14/23
 - A second CIAL will be delivered 4/21/23, only if the CPAs observe changes in holdings.
- Asset Transfers on May 1
- Reconciliations to be delivered within 30 days of asset receipt.

Asset Allocation/Rebalancing 3/8/23

Account	3/8/23		Target		Variance		Cash Flow		Pro-Forma		PF Variance	
	\$M	%	\$M	%	\$M	%	\$M	%	\$M	%	\$M	%
Growth	4,419	49.9%	4,430	50.0%	(11)	-0.1%	4	0.1%	4,423	50.0%	2	0.0%
RHUMBLINE US LARGE	1,558	17.6%	1,595	18.0%	(37)	-0.4%	34	2.2%	1,592	18.0%	0	0.0%
RHUMBLINE US SMALL	432	4.9%	443	5.0%	(11)	-0.1%	10	2.3%	442	5.0%	0	0.0%
SSGA NON-US DEVELOPED	1,360	15.3%	1,329	15.0%	31	0.3%	(33)	-2.4%	1,327	15.0%	0	0.0%
SSGA NON-US DEVELOPED SC	449	5.1%	443	5.0%	6	0.1%	(7)	-1.6%	442	5.0%	(0)	0.0%
SSGA EM EQUITY	620	7.0%	620	7.0%	0	0.0%	-	0.0%	620	7.0%	1	0.0%
Income	1,398	15.8%	1,417	16.0%	(19)	-0.2%	16	1.1%	1,414	16.0%	(0)	0.0%
SSGA HIGH YIELD	873	9.9%	886	10.0%	(13)	-0.1%	11	1.3%	884	10.0%	0	0.0%
SSGA EM DEBT	525	5.9%	532	6.0%	(6)	-0.1%	5	1.0%	530	6.0%	(0)	0.0%
Inflation Protection	771	8.7%	797	9.0%	(26)	-0.3%	25	3.2%	796	9.0%	0	0.0%
SSGA TIPS	255	2.9%	266	3.0%	(10)	-0.1%	10	3.9%	265	3.0%	0	0.0%
SSGA REITS	335	3.8%	354	4.0%	(19)	-0.2%	15	4.5%	350	4.0%	(3)	0.0%
PRINCIPAL US PROPERTY	180	2.0%	177	2.0%	3	0.0%	-	0.0%	180	2.0%	3	0.0%
Risk Mitigation	2,271	25.6%	2,215	25.0%	56	0.6%	(62)	-2.7%	2,209	25.0%	(2)	0.0%
IPOPIF CASH	386	4.4%	266	3.0%	120	1.4%	(123)	-31.8%	263	3.0%	(2)	0.0%
SSGA ST GOV-CREDIT	1,283	14.5%	1,329	15.0%	(45)	-0.5%	43	3.4%	1,326	15.0%	0	0.0%
SSGA CORE BONDS	601	6.8%	620	7.0%	(19)	-0.2%	18	3.0%	619	7.0%	(0)	0.0%
Total Investment Pool	8,859	100.0%	8,859	100.0%	-	0.0%	(17)		8,842	100.0%	0	100.0%
Transition Pool	21											
Participant Fund Accounts	0											
Grand Total	8,880											

Investment Activity

- January Monthly PPF Report
 - Implemented new cover sheet w/ expanded information
 - Added expense, fee, and loan detail
 - Cleaned up extraneous income issues in PPF account
- Continue to refine Verus monthly and quarterly investment reporting
- Cash management and other customer service ~1 FTE. Productivity increasing with experience.
- Developed 2023 Investment Plan.
- Pushing State Street invoicing for Custody, Transition Mgt., and Investment Mgt.
- FY23 budget update and FY24 budget planning
- May 1 transfer planning and processing