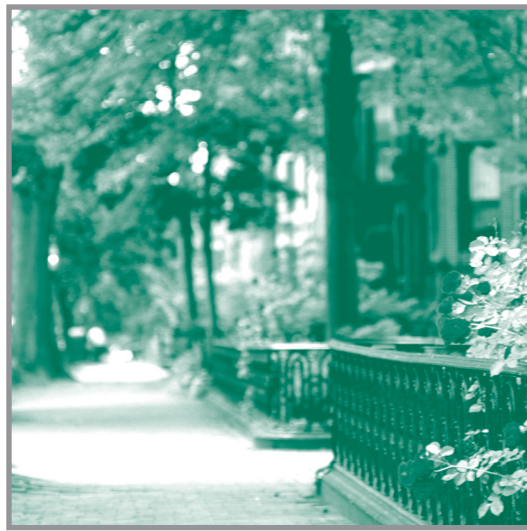


Illinois Municipal Retirement Fund Addendum to the 2005 Comprehensive Annual Financial Report



For the fiscal year ending December 31, 2005

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
1st Bnk Sys Inc	6.875%	09/15/2007	\$ 250,000	\$ 258,703	\$ 258,290
1st Un Corp Sub Nt	6.550%	10/15/2035	2,175,000	2,277,421	2,402,762
1st Un Natl Bk N C Charlotte Medium Termsub Bk Nts B	6.919%	12/15/2036	110,000	132,100	133,594
6 Flags Inc Sr Nt	8.875%	02/01/2010	240,000	237,413	234,000
6 Flags Inc Sr Nt	9.750%	04/15/2013	140,000	132,574	137,375
Aac Group Hldg Corp Sr Disc Nt	0.000%	10/01/2012	750,000	511,630	541,875
Acco Brands Corp Sr Sub Nt	7.625%	08/15/2015	955,000	946,300	900,088
Acih Inc Step Up 144a Step Up	11.500%	12/15/2012	80,000	54,400	56,400
Advanta Revolving Home Eqty Ln TR	5.081%	08/25/2024	516,141	515,657	516,375
Aep Inds Inc Sr Nt	7.875%	03/15/2013	180,000	180,000	175,988
AES Corp	7.750%	03/01/2014	3,300,000	3,536,700	3,460,875
AES Corp Sr Nt	9.500%	06/01/2009	586,000	555,664	632,880
AES Corp Sr Nt	9.375%	09/15/2010	415,000	427,088	453,388
AES Eastn Energy L P	9.670%	01/02/2029	2,910,000	2,898,857	3,622,950
Affinia Group Inc Sr Sub	9.000%	11/30/2014	1,440,000	1,336,988	1,137,600
Ahern Rentals Inc Second Prty Sr Secd Nt144a	9.250%	08/15/2013	160,000	160,000	168,400
Airgate Pcs Inc First Priority Sr Secd	7.900%	10/15/2011	250,000	257,500	258,125
Alh Fin Llc / Alh Fin Corp Sr Sub Nt	8.500%	01/15/2013	50,000	48,000	47,125
Allegheny Technologies Inc Nt	8.375%	12/15/2011	430,000	363,350	466,550
Allegy Ludlum Corp Nt	6.950%	12/15/2025	630,000	499,438	617,400
Allied Sec Escrow Corp Sr Sub Nt	11.375%	07/15/2011	730,000	713,489	703,749
Allied Waste Term A Cr Linked Dep	4.850%	01/15/2012	207,090	208,049	208,125
Allied Waste Term Ln	6.500%	01/15/2012	548,042	550,582	537,859
Altria Group Inc	7.000%	11/04/2013	1,320,000	1,333,164	1,444,401
Am Gen Corp Llc Term B 1st Lien Sr Secd CR	8.250%	11/01/2011	765,000	766,048	780,300
Am Gen Corp Term C 2 Lien Sr Secd CR	12.750%	05/02/2012	450,000	450,000	465,750
AMC Entmt Inc Sr Sub	8.000%	03/01/2014	80,000	74,000	72,400
Amerada Hess Corp Nt	7.300%	08/15/2031	2,480,000	2,675,208	2,870,064
American Achievement Corp Sr Sub Nt	8.250%	04/01/2012	40,000	42,500	40,600
American Coml Lines Llc / Acl Fin Corp	9.500%	02/15/2015	149,000	149,000	160,920
American Express Cr Account Master TR	4.409%	02/15/2013	10,175,000	10,175,000	10,176,964
American Gen Fin Corp Medium Term Sr	4.720%	01/18/2008	3,730,000	3,730,000	3,732,040
American Rock Salt Co Llc Gtd Sr Secd Nt9.5%	9.500%	03/15/2014	1,910,000	1,982,375	1,929,100
American Tower Corp Sr Nt	7.125%	10/15/2012	870,000	880,875	896,100
Amerigas Partners L P / Amerigas Fin Corsr Nt	7.250%	05/20/2015	150,000	150,000	153,000
Ameripath Inc Sr Sub Nt	10.500%	04/01/2013	2,565,000	2,650,908	2,718,900
Ameriquet Mtg Secs Inc	4.931%	05/25/2033	258,512	258,512	258,604
Ameriquet Mtg Secs Inc	4.671%	05/25/2035	2,216,267	2,216,267	2,216,628
Ameriquet Mtg Secs Inc 2003-Ar3 Asset	4.951%	07/25/2033	337,461	337,461	337,596
Ameriquet Mtg Secs Inc 2005-R1 Asset	4.791%	03/25/2035	6,000,000	6,000,000	6,006,348
Amern Airls 2003-1 Pass Thru Tr Mtg	3.857%	07/09/2010	569,449	555,212	548,864
Amern Color Graphics Inc Sr 2nd Secd	10.000%	06/15/2010	660,000	548,081	461,175
Amern Elec Pwr Inc Amer Elec Pwr	5.375%	03/15/2010	150,000	151,146	151,207
Amern Media Operations Inc Gtd Sr Sub	10.250%	05/01/2009	100,000	94,500	91,500
Amern Real Estate Partners L P / Amer	8.125%	06/01/2012	2,385,000	2,367,494	2,474,438
Amkor Tech Inc Sr Nt	7.125%	03/15/2011	295,000	257,393	259,600
AMR Corp Del	9.000%	09/15/2016	195,000	128,901	167,213
AMR Corp Del 9 Bds	9.000%	08/01/2012	285,000	217,725	247,238
ANR Pipeline Co Sr Nt	8.875%	03/15/2010	350,000	345,513	374,050
ANR Pipeln CO	9.625%	11/01/2021	1,525,000	1,845,263	1,863,033
ANR Pipeln Co Deb	7.375%	02/15/2024	995,000	993,898	1,022,946
Anthem Inc	6.800%	08/01/2012	1,820,000	2,015,832	1,985,635
AOL Time Warner Inc	6.750%	04/15/2011	70,000	78,743	73,506
AOL Time Warner Inc	6.875%	05/01/2012	2,505,000	2,657,080	2,666,522
AOL Time Warner Inc	7.625%	04/15/2031	2,575,000	2,269,158	2,867,646
AOL Time Warner Inc Deb	7.700%	05/01/2032	3,040,000	3,629,412	3,418,963
Aquila Inc Del New Sr Nt	14.875%	07/01/2012	480,000	640,138	643,200

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Archer Daniels Midland Co Deb	5.375%	09/15/2035	\$ 4,000,000	\$ 3,896,080	\$ 3,836,680
Archstone-Smith Oper Tr Nt	5.250%	05/01/2015	200,000	195,426	197,234
Asset Backed Secs Corp Home Equity Ln Tr2001-He3 C	5.110%	11/15/2031	622,336	622,142	622,500
Associates Corp North Amer Sub Deb	6.875%	11/15/2008	2,250,000	2,149,583	2,368,625
AT&T Broadband Corp Nt	8.375%	03/15/2013	4,110,000	4,965,676	4,757,230
AT&T Corp	6.000%	03/15/2009	150,000	153,495	153,225
Avago Technologies U S Inc Avago Tech	6.821%	12/05/2012	100,000	100,000	100,000
Aztar Corp Sr Sub	9.000%	08/15/2011	100,000	106,625	105,875
B F Saul Real Estate Invnt Tr Sr Secd	7.500%	03/01/2014	905,000	907,850	920,838
B&G Foods Inc Sr	8.000%	10/01/2011	100,000	102,000	102,000
Bank Amer Corp	4.500%	08/01/2010	3,595,000	3,585,333	3,532,781
Bank Amer Corp Global Nt	7.800%	02/15/2010	880,000	1,028,405	971,775
Bank Amer Corp Sub Nt	7.400%	01/15/2011	860,000	921,060	947,311
Bank New York Inc Medium Term Sr Nts	4.950%	01/14/2011	250,000	249,763	249,625
Bank Okla N A Tulsa Sub	5.000%	06/01/2015	1,000,000	991,470	969,790
Bank One Corp Nt	2.625%	06/30/2008	2,775,000	2,629,757	2,629,518
Bankamerica Manufactured Hsg Cont TR	6.900%	04/10/2028	450,000	463,500	532,688
Bankboston N A Sub	7.000%	09/15/2007	1,000,000	1,098,590	1,034,170
Bayview Finl Mtg Ln Tr 2004-A Mtg	5.055%	02/28/2044	3,355,429	3,366,701	3,364,851
Bcp Crystal Hldgs Corp Sr Sub Nt	9.625%	06/15/2014	1,869,000	1,904,304	2,079,263
BE Aerospace Inc	8.000%	03/01/2008	740,000	478,849	740,000
BE Aerospace Inc Sr Nt	8.500%	10/01/2010	590,000	590,000	629,825
BE Aerospace Inc Sr Sub Nt	8.875%	05/01/2011	630,000	390,600	661,500
Bear Stearns Asset Backed Secs TR	4.513%	03/25/2044	4,325,554	4,347,182	4,289,384
Bear Stearns Cos Inc Bear Stearns Co Varrt	4.393%	04/29/2008	5,000,000	5,000,000	5,009,215
Bear Stearns Cos Inc Medium Term Fltg Rt4.375%	4.375%	10/03/2007	1,570,000	1,570,011	1,570,110
Bear Stearns Cos Inc Mtn	4.550%	06/23/2010	1,800,000	1,770,174	1,766,300
Bear Stearns Cos Inc Nt	3.250%	03/25/2009	325,000	306,761	308,262
Beazer Homes USA Inc Sr Nt	8.625%	05/15/2011	200,000	208,000	209,000
Beazer Homes USA Inc Sr Nt	8.375%	04/15/2012	50,000	51,125	52,000
Bellsouth Corp 144a	4.258%	04/26/2021	6,035,000	6,063,002	6,027,770
Bellsouth Corp Nt	4.750%	11/15/2012	80,000	79,805	77,958
Berkshire Hathaway Fin Corp Gtd Nt	3.400%	07/02/2007	1,945,000	1,942,316	1,903,533
Berkshire Hathaway Fin Corp Sr Nt	3.375%	10/15/2008	1,575,000	1,553,974	1,517,558
Berkshire Hathaway Inc Del Nt	4.750%	05/15/2012	1,345,000	1,340,414	1,329,586
Beverly Enterprises Inc Sr Sub Nt	7.875%	06/15/2014	360,000	353,945	385,200
Bio Rad Labs Inc Sr Sub Nt	7.500%	08/15/2013	580,000	580,000	614,800
Bk 1 Corp	6.000%	08/01/2008	1,210,000	1,208,863	1,241,660
Bk Amer Corp Sr Nt	3.875%	01/15/2008	3,570,000	3,513,434	3,504,558
Bk Ny N Y Medium Term Nts Book E	3.800%	02/01/2008	1,600,000	1,591,024	1,566,662
Bnsf Ry Co 2005-4 Pass Thru Tr Passthr Ctf	4.967%	04/01/2023	1,050,000	1,050,000	1,046,661
Boeing Cap Corp Nt	7.375%	09/27/2010	1,155,000	1,211,574	1,270,918
Boeing Cap Corp Sr Nt	6.500%	02/15/2012	1,852,000	2,006,297	1,999,091
Bowater Inc Sr	7.491%	03/15/2010	150,000	148,313	147,750
Bristol Myers Squibb Co Nt	5.750%	10/01/2011	350,000	371,571	361,473
Bristol Myers Squibb Co Sr Deb	6.875%	08/01/2097	1,141,000	1,261,638	1,295,855
Brown Shoe Inc New Sr Nt	8.750%	05/01/2012	200,000	207,000	209,000
Browning Ferris Inds Inc	9.250%	05/01/2021	720,000	670,500	741,600
Burl Northn Santa Fe Corp Nt	6.125%	03/15/2009	150,000	155,286	155,141
Burl Northn Santa Fe Ry Co Pass Thru TR	7.160%	01/02/2020	1,116,903	1,278,615	1,252,182
Bway Corp Sr Sub	10.000%	10/15/2010	220,000	220,000	229,900
Cablevision Sys Corp Sr	8.000%	04/15/2012	4,030,000	4,031,963	3,768,050
Cal Dive I-Title Xi Inc US Govt Gtd Shipping Bd	4.930%	02/01/2027	2,050,000	2,050,000	2,026,589
Cal Infrastructure & Econ Dev Bk Spl	6.420%	09/25/2008	450,500	459,281	453,911
Camden Ppty TR	7.000%	11/15/2006	1,350,000	1,399,275	1,371,101
Cap 1 Bk Mtn Sr Bk Nts Book Tranche # TR	5.750%	09/15/2010	150,000	152,651	153,577
Cap Auto REIT Trm Ln B	4.370%	12/19/2010	960,000	960,000	960,000

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Carolina Pwr & Lt Co 1st Mtg Bd	5.125%	09/15/2013	\$ 2,000,000	\$ 2,028,800	\$ 1,994,692
Carrols Corp Sr Sub	9.000%	01/15/2013	570,000	562,275	554,325
Case Corp Nt	7.250%	01/15/2016	200,000	183,500	186,500
Case New Holland Inc Sr Nt	9.250%	08/01/2011	95,000	104,081	101,650
Caterpillar Finl Svcs Corp Medium Term	3.100%	05/15/2007	200,000	194,992	195,672
Cb Richard Ellis Svcs Inc Sr Nt	9.750%	05/15/2010	707,000	707,000	770,630
Cb Richard Ellis Svcs Inc Sr Sub Nt	11.250%	06/15/2011	2,790,000	2,748,931	2,999,250
C-Bass Abs Llc 2005-Rp1 Asset Bkd Ctf Cl144a	4.710%	01/25/2035	2,180,379	2,180,379	2,180,727
CCH I Hldgs Llc / CCH I Hldgs Cap Corp	11.750%	05/15/2014	30,000	16,951	16,650
CCO Hldgs Llc / CCO Hldgs Cap Corp Sr Nt8.75%	8.750%	11/15/2013	225,000	225,000	214,313
Cdrv Invs Inc Sr Disc Nt	9.625%	01/01/2015	1,070,000	558,025	655,375
Centennial Communications Corp	10.125%	06/15/2013	2,130,000	2,159,875	2,316,375
Centennial Communications Corp New Sr Ntftg 144a	10.250%	01/01/2013	770,000	762,300	771,925
Centex Corp Sr Nt	4.550%	11/01/2010	1,150,000	1,125,314	1,102,310
Centex Corp Sr Nt	7.875%	02/01/2011	150,000	164,240	164,677
Centex Home Equity Ln TR	4.751%	03/25/2035	9,000,000	9,000,000	9,002,826
Chart Indus Inc Term Ln B	6.000%	10/17/2012	40,000	40,000	39,936
Charter Communications Term B	7.250%	04/07/2011	1,115,000	1,117,788	1,093,124
Chase Issuance TR	3.220%	06/15/2010	10,875,000	10,873,097	10,582,354
Chase Issuance TR	4.580%	12/15/2010	610,000	610,000	610,060
Chase Issuance TR	4.540%	12/15/2014	660,000	660,000	660,000
Chase Issuance Tr Abs Chait	4.590%	11/15/2011	1,170,000	1,170,000	1,170,186
Chase Manhattan Corp New Sub Nt	6.375%	02/15/2008	2,500,000	2,720,500	2,569,033
Ches Energy Corp Sr Nt	7.500%	09/15/2013	110,000	117,063	116,875
Chesapeake Energy Corp Sr Nt	6.250%	01/15/2018	220,000	217,631	215,600
Chiquita Brands Intl Inc Sr Nt	7.500%	11/01/2014	450,000	416,225	396,000
Chrysler Corp	7.450%	03/01/2027	540,000	541,169	586,027
Cigna Corp	7.650%	03/01/2023	65,000	74,711	76,217
Cin Bell Tel Co Deb	6.300%	12/01/2028	200,000	182,000	182,000
Cincinnati Bell Inc New Sr	7.000%	02/15/2015	362,000	352,690	354,760
Circus Circus Enterprises Inc	7.000%	11/15/2036	560,000	562,950	572,600
Cit Group Inc Cit Group Inc	3.875%	11/03/2008	5,900,000	5,800,529	5,729,478
Cit Group Inc Mtn	5.125%	09/30/2014	225,000	218,972	221,330
Cit Group Inc New Cit Group Inc	5.000%	11/24/2008	1,580,000	1,577,693	1,579,144
Cit Group Inc Sr Nt	6.500%	02/07/2006	830,000	858,652	831,390
Citibank Cr Card Issuance TR	2.550%	01/20/2009	11,850,000	11,846,682	11,573,575
Citibank Cr Card Issuance Tr Cccit	4.750%	03/07/2008	7,000,000	7,000,000	7,003,185
Citigroup Inc	6.500%	01/18/2011	1,120,000	1,144,606	1,193,363
Citigroup Inc	5.625%	08/27/2012	3,900,000	4,087,461	4,019,777
Citigroup Inc	5.875%	02/22/2033	120,000	121,361	123,041
Citigroup Inc Global Nt	4.250%	07/29/2009	1,140,000	1,136,899	1,115,236
Citigroup Inc Global Nt	4.625%	08/03/2010	14,785,000	14,766,667	14,580,243
Citigroup Inc Global Sr	4.600%	06/09/2009	730,000	730,000	731,464
Citigroup Inc Global Sr Nt	3.500%	02/01/2008	2,580,000	2,519,705	2,511,782
Citigroup Inc Nt	6.200%	03/15/2009	1,500,000	1,639,380	1,555,881
Citigroup Inc Nt	4.125%	02/22/2010	300,000	289,554	291,452
Citigroup Inc Sub	5.000%	09/15/2014	880,000	906,250	866,232
Citigroup Mtg Ln Tr 2004-Opt1 Mtg	4.941%	09/25/2034	4,497,655	4,497,655	4,498,590
Citizens Communications Co Citizens	9.250%	05/15/2011	80,000	89,500	88,200
Clear Channel Communications Inc	4.250%	05/15/2009	450,000	432,489	432,565
Clear Channel Communications Inc Comm Nt	5.500%	09/15/2014	2,070,000	1,924,818	1,980,758
Clear Channel Communications Inc Nt	4.625%	01/15/2008	30,000	29,657	29,588
Clear Channel Communications Inc Nt	4.500%	01/15/2010	1,000,000	971,780	956,400
Clear Channel Communications Inc Nt	5.500%	12/15/2016	5,000,000	4,718,550	4,632,450
Clear Channel Communications Inc Sr Nt	7.650%	09/15/2010	150,000	160,281	160,564
Clev Elec Illum CO	7.430%	11/01/2009	165,000	178,129	177,548
Clev Elec Illum Co Sr Nt	5.650%	12/15/2013	30,000	29,811	30,583

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
CMO Amern Airfs Pass Thru Tr Passthru	7.858%	04/01/2013	\$ 930,000	\$ 976,500	\$ 980,556
CMO Amern Airfs Pass Thru Tr Passthru	7.379%	11/23/2017	360,023	273,042	295,166
CMO Amern Airfs Pass Thru Tr Passthru	7.377%	05/23/2019	1,218,778	867,789	998,208
CMO Banc Amer Coml Mtg Inc	4.429%	11/10/2039	230,000	222,453	221,241
CMO Banc Amer Coml Mtg Inc	4.176%	11/10/2041	2,430,000	2,404,276	2,360,803
CMO Banc Amer Coml Mtg Inc	4.881%	11/10/2042	8,020,000	8,060,483	7,992,323
CMO Banc Amer Coml Mtg Inc	4.501%	07/10/2043	6,510,000	6,542,720	6,352,152
CMO Banc Amer Coml Mtg Inc 2002-2 Coml	5.118%	07/11/2043	18,625,000	18,915,304	18,659,698
CMO Banc Amer Coml Mtg Inc 2002-pb	6.186%	06/11/2035	7,050,000	7,392,586	7,419,032
CMO Banc Amer Coml Mtg Inc Series 2005-5cl-a	5.115%	09/10/2015	2,170,000	2,180,976	2,160,163
CMO Banc Amer Fdg Corp 2003-1 Mtg	6.000%	05/20/2033	527,050	539,485	518,463
CMO Bear Stearns Alt-A Tr 2004-5 Mtg	4.331%	06/25/2034	5,227,996	5,311,317	5,220,342
CMO Cd 2005-C1 Commerical Mtg Tr Series 2005-C1 C	5.225%	09/15/2020	375,000	374,531	378,909
CMO Coml Mtg Lease-Backed Secs Llc	6.746%	06/20/2031	1,957,791	2,127,644	2,085,697
CMO Contl Airfs Pass Thru Trs	8.388%	05/01/2022	30,250	22,234	26,780
CMO Cr Suisse 1st Bstn Mtg Secs Corp	6.300%	11/11/2030	5,620,000	6,148,412	5,796,979
CMO Cr Suisse 1st Bstn Mtg Secs Corp Ser2005-age	4.721%	02/25/2032	3,354,447	3,354,447	3,354,916
CMO Cr Suisse 1st Bstn Mtg Secs Corp Ser2005-c	4.832%	04/15/2037	900,000	904,613	877,703
CMO Csfb Mtg Secs Corp 2001-Ck6 Mtg	6.387%	08/15/2036	7,600,000	8,395,031	8,052,466
CMO Cwabs Inc	4.489%	06/25/2027	9,114,474	9,114,474	9,114,420
CMO Cwalt Inc	4.928%	07/20/2035	7,381,921	7,458,047	7,388,786
CMO Cwalt Inc	4.800%	01/25/2036	3,687,783	3,687,783	3,719,240
CMO Cwalt Inc 2004-27cb Mtg Passthru Ctfcl A	6.000%	12/25/2034	2,104,862	2,102,889	2,113,195
CMO Cwalt Inc 2004-J5 Mtg Passthru Ctf	5.687%	07/25/2034	3,000,000	3,093,750	2,995,035
CMO Cwalt Inc 2005-14 Alt Ln Tr Mtg	4.780%	05/25/2035	1,122,645	1,122,645	1,120,611
CMO Cwalt Inc 2005-38 Mtg Passthru Ctf	4.931%	09/25/2035	5,760,759	5,760,759	5,756,450
CMO Cwalt Inc 2005-44 Mtg Passthru Ctf	4.911%	10/25/2035	7,460,215	7,460,215	7,456,335
CMO Cwalt Inc 2005-59 Mtg Bkd Ctf	4.900%	11/20/2035	8,470,464	8,470,464	8,480,569
CMO Cwalt Inc Countrywide Alternative	4.841%	07/25/2035	6,313,926	6,313,926	6,296,348
CMO Cwmb Inc	5.100%	08/25/2034	6,458,884	6,613,661	6,586,706
CMO Cwmb Inc	4.911%	02/25/2035	5,085,325	5,084,531	5,093,269
CMO Cwmb Inc	4.921%	02/25/2035	5,547,710	5,546,843	5,536,692
CMO Cwmb Inc	5.547%	02/25/2035	11,176,137	11,473,003	11,407,885
CMO Cwmb Inc	4.881%	05/25/2035	3,626,520	3,626,520	3,617,649
CMO Fed Express Corp Pass Thru Tr 1998-1ctf 98-1-b	6.845%	01/15/2019	988,412	1,080,030	1,069,817
CMO Gmac Coml Mtg Sec Inc Mtg Pass Thru Ctf 1999-	6.175%	05/15/2033	2,505,000	2,452,963	2,573,414
CMO Gmac Coml Mtg Sec Inc Mtg Passthru	6.945%	09/15/2033	7,990,000	9,285,254	8,426,997
CMO Gmac Coml Mtg Secs Inc	7.455%	08/16/2033	6,430,000	7,400,779	6,969,728
CMO Gmac Coml Mtg Secs Inc Mtg Passthru Ctf	7.179%	08/15/2036	6,435,731	7,200,476	6,819,892
CMO Greenpoint Mtg Fdg Tr 2005-Ar4 Mtg	4.841%	10/25/2045	2,828,879	2,828,879	2,827,917
CMO Greenwich Cap Coml Fdg Corp	5.317%	06/10/2036	350,000	350,096	353,286
CMO Gs Mtg Secs Corp II	6.135%	10/18/2030	5,269,797	5,821,274	5,393,321
CMO Gs Mtg Secs Corp II 2005-gg	4.751%	07/10/2039	11,670,000	11,206,946	11,323,553
CMO Gs Mtg Secs Corp II Coml Mtg Pass	6.620%	10/18/2030	5,110,915	5,879,748	5,272,624
CMO Harborview Mtg Ln TR	4.810%	06/19/2035	592,436	592,436	589,868
CMO Harborview Mtg Ln Tr 2005-10 Mtg	4.680%	11/19/2035	8,461,646	8,459,002	8,468,584
CMO Impac Cmb Tr 2003-5 Coll Asset Bkd	5.241%	08/25/2033	1,225,897	1,225,897	1,226,097
CMO Indymac Mbs Inc 2005-Ar19 Cl 1-a	5.559%	10/25/2035	292,227	290,218	290,470
CMO J P Morgan Chase Coml Mtg Secs Corp	5.857%	10/12/2035	7,270,000	7,678,086	7,523,585
CMO J P Morgan Chase Coml Mtg Secs Corp	5.016%	08/12/2037	2,577,000	2,632,288	2,568,895
CMO J P Morgan Chase Coml Mtg Secs Corp 2004-Cib	4.899%	01/12/2037	280,000	274,520	274,764
CMO J P Morgan Chase Coml Mtg Secs Corp 2004-In	4.475%	07/15/2041	185,207	181,734	180,337
CMO J P Morgan Chase Coml Mtg Secs Corp 2005-cib	4.895%	09/12/2037	300,000	299,168	293,852
CMO Lb-UBS Coml Mtg TR	4.064%	09/15/2027	4,000,000	4,013,906	3,885,604
CMO Lb-UBS Coml Mtg TR	4.394%	03/15/2032	400,000	381,500	383,137
CMO Lb-UBS Coml Mtg Tr 2003-C3 Mtg	4.333%	02/15/2037	270,000	255,656	252,706
CMO Lb-UBS Coml Mtg Tr Sr 2005-c	4.954%	09/15/2030	7,000,000	7,034,477	6,895,567

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
CMO Merrill Lynch Mtg TR	4.556%	06/12/2043	\$ 9,000,000	\$ 9,049,122	\$ 8,810,811
CMO Merrill Lynch Mtg Tr 2005-Cki1 Coml Mtg Passthr	5.245%	11/12/2037	6,500,000	6,498,697	6,500,000
CMO Morgan J P Coml Mtg Fin Corp Mtg Ctf2000-C10 ,	7.371%	08/15/2032	6,070,000	6,780,380	6,531,065
CMO Morgan Stanley Cap I Inc 2005-hq	4.989%	08/13/2042	2,320,000	2,332,721	2,288,172
CMO Morgan Stanley Cap I Inc Morgan	6.530%	03/15/2031	6,000,000	6,582,891	6,223,854
CMO Morgan Stanley Cap I Passthr Ctf	6.480%	11/15/2030	4,329,433	4,689,359	4,456,372
CMO Morgan Stanley Dean Witter Cap I TR	7.180%	02/23/2034	1,364,954	1,545,774	1,405,535
CMO Mtg Cap Fdg 98-Mc2 Pass Thru Ctf	6.423%	06/18/2030	7,019,872	7,370,042	7,202,465
CMO Regal Tr IV	4.370%	09/29/2031	975,322	970,578	979,282
CMO Resdntl Accredit Lns Inc Mtg Pass Th2002-qs	5.750%	10/25/2017	3,331,712	3,467,583	3,340,377
CMO Salmn Bros Mtg Secs Vii Inc 2001-C2 Pstru Ctf	6.499%	11/13/2036	6,500,000	7,232,520	6,923,664
CMO Salomon Bros Coml Mtg TR	6.592%	12/18/2033	6,870,000	7,408,866	7,249,719
CMO Sba Gtd Dev Partn Ctf 2004-20 L	4.870%	12/01/2024	1,189,897	1,188,244	1,177,547
CMO Sba Gtd Dev Partn Ctf Deb	4.770%	04/01/2024	968,443	961,028	954,702
CMO Sequoia Mtg TR	5.020%	12/20/2032	2,807,756	2,807,756	2,820,211
CMO Small Business Admin Gtd Dev Partn	4.750%	07/01/2025	1,050,000	1,048,219	1,029,987
CMO Structured Asset Mtg Invts Inc	5.172%	03/25/2032	3,482,733	3,515,384	3,502,334
CMO Structured Ast Mtg Invts II Inc	5.499%	12/25/2035	7,115,039	7,239,552	7,241,776
CMO Structured Ast Mtg Invts II Inc	5.906%	05/25/2045	6,596,845	6,782,381	6,732,766
CMO Structured Ast Secs Corp 2005-5n	4.881%	11/25/2035	7,236,987	7,236,987	7,247,625
CMO Wachovia Bk Coml Mtg TR	4.380%	10/15/2041	5,582,000	5,587,451	5,448,082
CMO Wachovia Bk Coml Mtg Tr 2005-C18 Commtg Pa:	4.935%	04/15/2042	1,330,000	1,335,535	1,306,584
CMO Wamu Mtg Pass-Through Ctfs	5.285%	01/25/2036	6,470,000	6,434,989	6,434,989
CMO Wamu Mtg Pass-Through Ctfs 2005-ar	4.938%	08/25/2035	5,038,687	5,062,905	4,997,073
CMO Wamu Mtg Pass-Through Ctfs 2005-Ar15cl A-1a	4.861%	11/25/2045	7,319,806	7,319,806	7,302,356
CMO Wamu Mtg Pass-Thru Ctfs	4.901%	08/25/2045	14,365,712	14,361,988	14,382,333
CMO Wamu Mtg Pass-Thru Ctfs 2005-Ar19 Cla-1a	4.871%	12/25/2045	3,600,000	3,600,000	3,600,000
CMO Wamu Mtg Pass-Thru Ctfs 2005-Ar6 Cl 2-a-1a	4.811%	04/25/2045	5,901,012	5,901,012	5,881,403
CMO Wamu Mtg Pass-Thru Ctfs 2005-Ar8 Cl 1-a-1a	4.851%	07/25/2045	8,535,308	8,535,308	8,515,898
CMO Wells Fargo Mtg Backed Secs 2004-Ee TR	3.989%	01/25/2035	17,894,147	17,801,181	17,531,844
CMO Wells Fargo Mtg Backed Secs 2004-i	3.390%	06/25/2034	5,390,409	5,407,254	5,391,454
Coffeyville Res Llc Term 2nd Lien	10.313%	07/08/2013	580,000	580,000	578,051
Coffeyville Res Llc Term B 1st Lien	6.063%	07/08/2012	83,790	83,790	83,019
Coffeyville Res Llc Term Cld 1st Lien	6.063%	07/08/2011	56,000	56,000	55,485
Coinmach Laundry Corp Term B	6.875%	12/16/2012	95,789	60,000	95,789
Collins & Aikman Prods Co Sr Nt	10.750%	12/31/2011	500,000	436,519	225,000
Colonial Bk Montgomery Ala Sub Nt	9.375%	06/01/2011	395,000	459,906	463,785
Columbia / HCA Healthcare Corp	7.250%	05/20/2008	85,000	88,363	87,867
Columbia / HCA Healthcare Corp	7.690%	06/15/2025	370,000	393,853	384,212
Comcast Corp New Bd	5.850%	11/15/2015	150,000	148,925	151,938
Comcast Corp New Bd	6.500%	11/15/2035	4,500,000	4,488,795	4,585,757
Comcast Corp New Comcast Corp	7.050%	03/15/2033	1,085,000	1,189,501	1,171,350
Comcast Corp New Nt	5.300%	01/15/2014	1,500,000	1,524,075	1,471,572
Comcast Corp New Nt	6.500%	01/15/2015	3,380,000	3,511,309	3,572,112
Comed Transitional Fdg TR	5.630%	06/25/2009	1,499,548	1,522,973	1,509,163
Comerica Bk Det	8.375%	07/15/2024	150,000	178,815	180,503
Compass Minerals Intl Inc Sr Disc	12.750%	12/15/2012	1,145,000	626,696	1,036,225
Compass Minerals Intl Inc Sr Sub Disc Ntstep Up	12.000%	06/01/2013	1,580,000	879,697	1,366,700
Connecticut Rrb Spl Purp Tr Cl&P-1 Ctf	6.210%	12/30/2011	950,000	1,024,664	996,564
Conoco Inc Nt	6.950%	04/15/2029	5,000	5,486	6,035
Conocophillips Nt	4.750%	10/15/2012	840,000	834,074	834,858
Cons Nat Gas Co Cons Nat'l Gas	5.375%	11/01/2006	1,485,000	1,484,079	1,489,201
Consolidated Edison Co N Y Inc Deb	5.300%	03/01/2035	1,540,000	1,534,749	1,485,433
Constar Intl Inc New Sr Sub	11.000%	12/01/2012	595,000	473,881	434,350
Consumers Energy Co 1st Mtg Bd	4.800%	02/17/2009	100,000	99,010	98,696
Consumers Fdg Llc 2001-1 Securitization Bd	5.430%	04/20/2015	1,460,000	1,531,395	1,494,714
Continental Airs Inc 2004-erj	9.558%	03/01/2021	149,571	140,625	150,163

Illinois Municipal Retirement Fund
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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Continental Airs Pass	6.545%	08/02/2020	\$ 658,448	\$ 639,723	\$ 657,449
Continental Airs Pass Thru Trs	8.312%	10/02/2012	397,998	284,470	356,054
Continental Airs Pass Thru Trs	9.798%	04/01/2021	751,967	751,967	755,727
Continental Airs Pass Thru Trs	7.707%	10/02/2022	1,563,643	1,553,870	1,576,171
Continental Airs Pass Thru Trs Ctf	6.748%	09/15/2018	65,651	49,238	57,529
Contl Air Inc Escr	0.000%	12/31/2040	1,440,000	-	1
Countrywide Finl Corp	5.260%	04/01/2011	5,000,000	4,995,150	4,998,830
Countrywide Finl Corp Medium Term Nts	4.541%	05/05/2008	1,000,000	1,000,000	1,001,006
Countrywide Home Lns Inc Medium Term	5.625%	05/15/2007	275,000	277,283	277,338
Cox Communications Inc New Nt	7.750%	11/01/2010	150,000	163,125	162,461
Cox Communications Inc Nt	7.875%	08/15/2009	1,050,000	1,227,692	1,128,003
Cpl Transition Fdg Llc	6.250%	01/15/2017	1,707,000	1,905,705	1,864,833
Crescent Real Estate Eq Ltd Partners Nt	9.250%	04/15/2009	3,440,000	3,440,000	3,620,600
Crompton Corp Sr Nt	9.875%	08/01/2012	920,000	913,864	1,049,950
Crown Cork & Seal Fin Plc	7.000%	12/15/2006	240,000	247,800	242,400
Crown Cork & Seal Inc	8.000%	04/15/2023	1,385,000	1,214,906	1,329,600
Crown Cork & Seal Inc	7.375%	12/15/2026	140,000	95,114	128,100
Crown Cork & Seal Inc	7.500%	12/15/2096	265,000	200,075	217,300
Crum & Forster Hldgs Corp Sr Nt	10.375%	06/15/2013	1,410,000	1,367,489	1,487,550
Crystal US Hldgs 3 L L C / Crystal US	10.500%	10/01/2014	456,000	279,414	335,160
Crystal US Hldgs 3 L L C / Crystal US Susr Disc	10.500%	10/01/2014	3,185,000	2,051,633	2,317,088
Csc Hldgs Inc	7.875%	02/15/2018	1,325,000	1,349,995	1,278,625
Csc Hldgs Inc	7.625%	07/15/2018	4,616,000	4,622,103	4,385,200
Csc Hldgs Inc Sr Nt	7.625%	04/01/2011	1,733,000	1,677,878	1,724,335
Cwabs Inc Series 2005-11 Cl-3av	4.539%	02/25/2036	10,123,000	10,123,000	10,123,810
Cwheq Inc	4.810%	12/15/2035	6,919,143	6,919,143	6,920,181
D R Horton Inc	7.875%	08/15/2011	70,000	67,025	76,245
D R Horton Inc Sr Sub Nt	9.750%	09/15/2010	335,000	329,975	378,718
D R Horton Inc Sr Sub Nt	9.375%	03/15/2011	100,000	106,000	105,216
Daimler Chrysler N Amer Hldg Corp	4.750%	01/15/2008	730,000	726,420	723,340
Daimler Chrysler N Amer Hldg Corp Sr Gblbd	7.300%	01/15/2012	280,000	301,664	302,122
Daimlerchrysler Auto Tr 2004-b	2.480%	02/08/2007	122,213	122,208	122,153
Daimlerchrysler N Amer Hldg Corp Gtd	4.050%	06/04/2008	3,050,000	2,997,452	2,969,160
Daimlerchrysler N Amer Hldg Corp Gtd Nt	7.200%	09/01/2009	560,000	629,882	592,225
Daimlerchrysler N Amer Hldg Corp Nt	6.500%	11/15/2013	110,000	109,965	115,175
Daimlerchrysler North Amer Hldg Corp Nt	4.875%	06/15/2010	1,020,000	998,070	995,915
Dana Corp	7.000%	03/01/2029	750,000	553,550	538,125
Davita Inc Sr Sub Nt	7.250%	03/15/2015	130,000	127,725	131,625
Davita Inc Term B Loan	6.350%	10/05/2012	1,498,824	1,497,020	1,504,354
Dayton Superior Corp Sr 2nd Secd Nt	10.750%	09/15/2008	1,235,000	1,216,014	1,191,775
Dean Foods Co Sr Nt	6.625%	05/15/2009	180,000	162,850	183,375
Dean Foods Co Sr Nt	6.900%	10/15/2017	1,095,000	973,817	1,111,425
Default Rp Sr Nt	9.750%	06/15/2009	675,000	391,738	225,281
Del Monte Corp Sr Sub Nt	8.625%	12/15/2012	150,000	157,875	159,375
Delco Remy Intl Inc Sr Sub Nt	11.000%	05/01/2009	195,000	180,773	69,225
Delco Remy Intl Inc Sr Sub Nt	9.375%	04/15/2012	155,000	130,200	53,475
Delta Air Lines Inc	10.375%	02/01/2011	245,000	216,250	53,900
Delta Air Lines Inc	10.060%	01/02/2016	230,000	222,525	131,388
Delta Air Lines Inc Del Deb	9.750%	05/15/2021	285,000	116,700	59,850
Delta Air Lines Inc Del Deb	10.375%	12/15/2022	175,000	56,413	36,750
Delta Air Lines Inc Del Dip Term C	0.000%	03/16/2008	1,040,000	1,058,503	1,020,968
Delta Air Lines Inc Del Nt	7.700%	12/15/2005	110,000	98,558	24,200
Delta Air Lines Inc Del Nt	8.300%	12/15/2029	5,025,000	2,993,438	1,130,625
Delta Air Lines Inc Del Pass Thru Trs	6.619%	09/18/2012	152,035	152,845	149,620
Delta Air Lines Inc Del Passtrs	6.718%	01/02/2023	697,837	699,151	707,816
Delta Air Lines Inc Del Pt Ser	7.711%	03/18/2013	150,000	120,952	121,500
Delta Air Lines Inc Del Pthru Trs Ctf	7.570%	05/18/2012	145,000	142,100	142,868

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Delta Air Lines Inc Del Sr	10.000%	08/15/2008	\$ 240,000	\$ 205,148	\$ 52,800
Delta Air Lines Inc Tranche	9.250%	12/27/2007	370,000	306,175	81,400
Delta Airlines Dip Term B	10.390%	03/16/2008	70,000	70,000	70,000
Delta Airls Del Pthru Trs Ctf	7.920%	05/18/2012	1,265,000	1,125,426	1,043,625
Det Edison CO	6.125%	10/01/2010	550,000	558,235	573,722
Det Edison Securitization Fdg Llc 2001-1bd	6.620%	03/01/2016	2,000,000	2,273,047	2,218,452
Deutsche Bk Ag N Y Instl Ctf Dep	3.842%	03/15/2007	3,225,000	3,225,000	3,208,166
Deutsche Mtg&Ast Receiving Co Coml Pstructf	6.538%	06/15/2031	3,750,761	4,225,320	3,842,148
Devon Energy Corp Sr Deb	7.950%	04/15/2032	1,340,000	1,574,950	1,728,152
Devon Fing Corp U L C Deb	7.875%	09/30/2031	780,000	985,639	991,145
Devon Fing Corp U L C Nt	6.875%	09/30/2011	740,000	870,184	809,438
Dex Media E Llc / Dex Media E Fin Sr	12.125%	11/15/2012	359,000	420,098	420,030
Di Fin Sub Llc / Dyncorp Intl Llc / Div Sr Sub Nt	9.500%	02/15/2013	170,000	173,638	176,800
Directv Hldgs Llc / Directv Fing Inc Sr Nt	6.375%	06/15/2015	330,000	327,950	322,575
Doane Pet Care Co Sr Nt	10.750%	03/01/2010	660,000	652,080	717,750
Dobson Cellular Sys Inc 1st Prty Sr Secdnt	8.375%	11/01/2011	255,000	255,000	270,619
Dobson Cellular Sys Inc 1st Prty Sr Secdnt Fltg	9.430%	11/01/2011	570,000	582,213	592,800
Dobson Cellular Sys Inc 2nd Prty Sr Secdnt Fltg	9.875%	11/01/2012	450,000	450,000	496,125
Dollar Finl Group Inc Sr Nt	9.750%	11/15/2011	1,200,000	1,294,863	1,236,000
Dominion Res Inc Del Nt	5.700%	09/17/2012	710,000	743,194	721,937
Dominion Res Inc Del Sr	5.125%	12/15/2009	1,100,000	1,095,083	1,096,785
Dominion Res Inc Va New	6.250%	06/30/2012	860,000	905,150	899,738
Dominion Res Inc Va New Dominion	5.000%	03/15/2013	150,000	145,074	146,049
Dominion Res Inc Va New Dominion Res	4.125%	02/15/2008	230,000	229,710	225,735
Dominion Res Inc Va New Dominion Res Inc	4.750%	12/15/2010	200,000	199,782	195,459
Dominion Res Inc Va Sr Nt	8.125%	06/15/2010	1,550,000	1,740,697	1,722,791
Dominos Inc Sr Sub Nt	8.250%	07/01/2011	250,000	260,000	261,250
Dow Chem Co Nt	8.550%	10/15/2009	200,000	223,436	224,342
Duane Reade Inc Sr Secd	8.991%	12/15/2010	355,000	355,000	330,150
Duke Cap Corp Sr Nt	7.500%	10/01/2009	150,000	161,796	161,076
Duke Energy Corp Sr Nt	6.250%	01/15/2012	200,000	217,066	210,786
Duke Energy Corp Sr Nt	5.625%	11/30/2012	445,000	449,656	456,449
Dynegy Hldgs Inc 2nd Prty Secd	11.100%	07/15/2008	765,000	835,400	808,031
Dynegy Hldgs Inc Sr Nt	8.750%	02/15/2012	1,015,000	915,494	1,096,200
Eastman Kodak CO	7.250%	11/15/2013	2,030,000	2,067,383	1,940,304
Echostar Dbs Corp	7.780%	10/01/2008	349,000	355,793	355,980
Echostar Dbs Corp Nt	6.375%	10/01/2011	1,265,000	1,265,000	1,217,563
Echostar Dbs Corp Sr Nt	9.125%	01/15/2009	200,000	210,125	209,250
Echostar Dbs Corp Sr Nt	6.625%	10/01/2014	2,270,000	2,277,943	2,176,363
Edgen Acquisition Corp Sr Secd Nt	9.875%	02/01/2011	390,000	390,000	378,300
El Paso Corp Sr Nt	7.625%	08/16/2007	370,000	376,327	376,475
El Paso Energy Corp Medium Term Nts	6.950%	12/15/2007	1,190,000	1,048,850	1,203,388
El Paso Energy Corp Medium Term Nts	7.800%	08/01/2031	8,156,000	7,796,376	8,135,610
El Paso Energy Corp Mtn Booktranche # TR	7.750%	01/15/2032	3,990,000	3,848,805	3,999,975
El Paso Nat Gas Co Deb	8.625%	01/15/2022	405,000	371,588	459,509
El Paso Nat Gas Co Deb	7.500%	11/15/2026	755,000	662,569	779,500
El Paso Nat Gas Co Mtn	7.625%	08/01/2010	1,760,000	1,807,799	1,850,779
El Paso Nat Gas Co Nt	8.375%	06/15/2032	423,000	429,540	477,752
El Paso Prodn Hldg Co Sr Nt	7.750%	06/01/2013	3,235,000	3,169,544	3,356,313
Electr Data Sys Corp Nt	7.125%	10/15/2009	700,000	741,817	743,818
Electronic Data Sys Corp New Sr	6.500%	08/01/2013	4,500,000	4,621,536	4,624,709
Elizabeth Arden Inc Sr Sub Nt	7.750%	01/15/2014	353,000	352,793	356,530
EMC Mtg Ln TR	5.051%	05/25/2040	8,419,408	8,419,408	8,464,704
Energy Partners Ltd Sr Nt	8.750%	08/01/2010	1,380,000	1,389,375	1,414,500
Eop Oper Ltd Partnership Eop Oper	4.750%	03/15/2014	1,060,000	1,030,023	1,001,689
Eop Oper Ltd Partnership Gtd	7.000%	07/15/2011	150,000	160,907	160,551
Eop Oper Ltd Partnership Nt	4.650%	10/01/2010	1,345,000	1,339,459	1,303,185

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Eqty Resdntl Ppty	5.125%	03/15/2016	\$ 75,000	\$ 72,457	\$ 72,237
Equistar Chemicals / Equistar Fdg Cor	10.125%	09/01/2008	255,000	249,842	276,675
Equistar Chemicals L P Deb	7.550%	02/15/2026	375,000	283,125	355,781
Equistar Chemicals Lp / Equistar Fdg	10.625%	05/01/2011	1,380,000	1,398,310	1,518,000
Eschelon Oper Co Gtd Sr Nt	8.375%	03/15/2010	355,000	301,086	328,375
Exco Res Inc Sr Nt	7.250%	01/15/2011	260,000	260,000	263,900
Exelon Corp Exelon Corp	5.625%	06/15/2035	870,000	793,381	819,871
Extendicare Hlth Svcs Inc Sr Nt	9.500%	07/01/2010	250,000	265,625	265,313
Fed Express Corp Pass Thru Ctf 1997-1-a	7.500%	07/15/2019	906,778	1,050,795	1,020,052
Fedders North Amer Inc Sr Nt	9.875%	03/01/2014	345,000	334,415	246,675
Fedt Dept Stores Inc Del	6.790%	07/15/2027	660,000	721,493	693,808
Fid Natl Finl Inc Nt	7.300%	08/15/2011	75,000	77,314	78,322
Fid Natl Information Solutions Inc Term Loan B	4.510%	04/09/2013	1,240,800	1,240,800	1,245,453
Financial Asset Secs Corp	4.634%	04/26/2035	1,829,683	1,829,683	1,830,830
Firstenergy Corp	5.500%	11/15/2006	740,000	772,095	742,660
Firstenergy Corp	7.375%	11/15/2031	3,550,000	3,579,216	4,188,894
Fl Pwr Corp Fl Pwr Corp 1st Mtg	6.650%	07/15/2011	1,250,000	1,248,213	1,341,850
Fleet Home Equity Ln TR	4.820%	01/20/2033	4,366,467	4,367,101	4,370,890
Florida Pwr & Lt Co Bd	5.400%	09/01/2035	1,150,000	1,144,630	1,122,343
Florida Pwr Corp Bd	5.900%	03/01/2033	1,400,000	1,319,024	1,439,106
Ford Cr Auto Owner TR	4.170%	01/15/2009	11,050,000	11,048,344	10,962,771
Ford Cr Auto Owner Tr Ford Credit Auto	3.540%	11/15/2008	1,000,000	999,811	979,726
Ford Cr Floorplan Master Owner TR	4.610%	07/15/2009	1,490,000	1,490,000	1,488,298
Ford Mtr Co Del Global Landmark	7.450%	07/16/2031	1,340,000	1,248,371	911,200
Ford Mtr Cr CO	6.625%	06/16/2008	6,670,000	6,614,989	6,050,064
Ford Mtr Cr Co Continuously Offered	7.850%	11/20/2008	50,000	44,500	43,929
Ford Mtr Cr Co Continuously Offered Fltgrt	4.509%	03/20/2009	45,000	36,270	38,011
Ford Mtr Cr Co Ford Motor Credit CO	5.625%	10/01/2008	5,200,000	4,960,149	4,562,750
Ford Mtr Cr Co Ford Mtr Cr CO	7.250%	10/25/2011	800,000	781,779	691,085
Ford Mtr Cr Co Ford Mtr Cr Co Cpn	6.500%	01/25/2007	100,000	97,250	96,747
Ford Mtr Cr Co Global Landmark	7.875%	06/15/2010	470,000	508,364	422,949
Ford Mtr Cr Co Global Landmark	7.375%	02/01/2011	3,150,000	3,228,705	2,761,032
Ford Mtr Cr Co Nt	5.800%	01/12/2009	1,500,000	1,359,375	1,308,509
Ford Mtr Cr Co Nt	7.375%	10/28/2009	4,160,000	4,010,013	3,689,446
Forest City Enterprises Inc Sr Nt	6.500%	02/01/2017	95,000	95,000	93,100
Forest Cy Enterprises Inc Sr Nt	7.625%	06/01/2015	40,000	42,250	42,400
Forest Oil Corp Sr	8.000%	06/15/2008	140,000	147,350	145,950
Forest Oil Corp Sr	8.000%	12/15/2011	1,275,000	1,363,761	1,392,938
Foster Wheeler Unfunded Revolver T/L .75due	0.750%	03/18/2010	163,544	163,544	162,726
Freeport-Mcmoran Copper & Gold Inc Sr Nt10.125%	10.125%	02/01/2010	880,000	885,085	966,900
Freeport-Mcmoran Copper & Gold Inc Sr Nt6.875%	6.875%	02/01/2014	360,000	338,175	363,600
Freescale Semiconductor Inc Sr Nt	7.125%	07/15/2014	2,285,000	2,328,100	2,433,525
Fremont Gen Corp Sr Nt	7.875%	03/17/2009	1,045,000	1,025,613	1,045,000
Fresenius Med Care Cap Tr IV Tr Pfd Secs%	7.875%	06/15/2011	310,000	284,800	330,150
Ga Pac Corp	8.125%	05/15/2011	8,000	7,580	8,010
Ga Pac Corp	9.500%	12/01/2011	15,000	15,523	15,806
Ga Pac Corp	7.700%	06/15/2015	40,000	36,600	38,600
Ga Pac Corp	7.250%	06/01/2028	25,000	22,300	22,156
Ga Pac Corp Deb	7.375%	12/01/2025	1,350,000	988,316	1,215,000
Ga Pac Corp Deb	7.750%	11/15/2029	1,135,000	1,047,675	1,035,688
Ga Pac Corp Sr	8.000%	01/15/2024	3,295,000	3,272,900	3,146,725
Gaylord Entmt Co New Sr	8.000%	11/15/2013	1,325,000	1,330,625	1,387,938
Gaylord Entmt Co New Sr Nt	6.750%	11/15/2014	440,000	440,000	431,200
Ge Cap Cr Card Master	4.830%	09/15/2010	5,000,000	5,000,000	5,007,385
Ge Dealer Floorplan Master	4.610%	04/20/2010	610,000	610,000	610,174
Gen Elec Cap Corp	6.625%	02/04/2010	1,800,000	1,212,065	1,217,541
Gen Elec Cap Corp Medium Term Nts Bo	4.875%	10/21/2010	1,000,000	998,770	997,784

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Gen Elec Cap Corp Medium Term Nts Bo	5.000%	11/15/2011	\$ 21,325,000	\$ 21,281,071	\$ 21,345,984
Gen Elec Cap Corp Medium Term Nts Bo	5.450%	01/15/2013	575,000	576,208	588,994
Gen Elec Cap Corp Medium Term Nts Bo	4.750%	07/29/2020	1,000,000	975,000	938,910
Gen Elec CO	5.000%	02/01/2013	6,380,000	6,476,036	6,376,682
Gen Motors Corp	8.375%	07/05/2033	340,000	439,519	265,350
Gen Mtr 1991-a	8.950%	07/02/2009	1,369,551	1,330,177	1,104,666
Gen Mtrs Accep Corp	5.625%	05/15/2009	595,000	537,205	529,367
Gen Mtrs Accep Corp Gcb Gmac	6.125%	02/01/2007	1,530,000	1,643,425	1,460,610
Gen Mtrs Accep Corp Genl Motors Accept	6.125%	09/15/2006	80,000	77,619	77,708
Gen Mtrs Accep Corp Global Bd	7.250%	03/02/2011	4,400,000	4,181,600	4,044,207
Gen Mtrs Accep Corp GM	8.000%	11/01/2031	10,930,000	10,354,030	10,469,639
Gen Mtrs Accep Corp Medium Term Nts	6.311%	11/30/2007	560,000	550,150	506,654
Gen Mtrs Accep Corp Nt	6.150%	04/05/2007	2,745,000	2,731,434	2,592,790
Gen Mtrs Accep Corp Nt	7.750%	01/19/2010	1,180,000	1,136,040	1,101,987
Gen Mtrs Accep Corp Nt	6.875%	09/15/2011	4,865,000	4,718,718	4,436,612
Gen Mtrs Accep Corp Smartnotes Beo	7.125%	08/15/2009	100,000	91,900	85,191
Gen Mtrs Accep Corp Smartnotes Book	6.150%	03/15/2010	100,000	81,250	80,966
Gen Mtrs Accep Corp Smartnotes Book	8.500%	10/15/2010	40,000	33,900	35,239
Gen Mtrs Accep Corp Smartnotes Book	7.000%	11/15/2012	100,000	81,475	81,233
Gen Mtrs Accep Corp Sr Nt	6.125%	08/28/2007	1,240,000	1,202,399	1,149,451
Gen Mtrs Accep Corp Sr Nt	6.875%	08/28/2012	1,680,000	1,564,313	1,514,241
Gen Mtrs Corp Sr Nt	8.375%	07/15/2033	1,460,000	1,234,632	963,600
General Elec Cap Corp Medium Term Nts	3.450%	01/15/2008	11,465,000	11,463,152	11,381,810
General Mls Inc Nt	5.125%	02/15/2007	200,000	200,616	199,828
General Mtrs Accep Corp Nt	6.750%	12/01/2014	3,805,000	3,507,836	3,423,058
Geo Sub Corp Sr	11.000%	05/15/2012	1,460,000	1,460,000	1,430,800
Georgia Pac Corp	8.875%	05/15/2031	945,000	934,713	947,363
Gilroy Receivables Ast Bk Ln	10.000%	09/30/2014	1,293,175	1,296,662	1,293,175
Gmac Coml Mtg Secs Inc Mtg Passthru Ctf 1998-c	6.700%	05/15/2030	1,768,119	1,909,556	1,821,820
Goldman Sachs Cap I	6.345%	02/15/2034	2,490,000	2,563,036	2,615,827
Goldman Sachs Group Inc For Future Eqty Use 38143u	5.125%	01/15/2015	1,020,000	1,003,445	1,008,465
Goodrich Corp Formerly Goodrich B F CO	7.625%	12/15/2012	175,000	198,518	198,492
Goodyear Tire & Rubr CO	8.500%	03/15/2007	560,000	493,500	572,600
Goodyear Tire & Rubr Co 2nd Lien	5.890%	04/30/2010	585,000	587,723	585,386
Goodyear Tire & Rubr Co 3rd Lien Term Ln	7.810%	03/03/2011	915,000	909,733	909,733
Goodyear Tire & Rubr Co Nt	6.613%	12/01/2006	500,000	522,688	500,000
Goodyear Tire & Rubr Co Sr Secd	11.250%	03/01/2011	2,700,000	2,684,151	3,024,000
Goodyear Tire & Rubr Term Ln	5.870%	04/30/2010	1,600,000	1,600,000	1,609,667
Graham Packaging Co Inc Graham	8.000%	04/07/2012	1,000,000	1,000,000	1,016,250
Graham Packaging Co L P / Gpc Cap Corp	9.875%	10/15/2014	40,000	43,400	39,000
Great Lakes Dredge & Dock Corp New Sr	7.750%	12/15/2013	600,000	535,688	540,750
Green Tree Finl Corp 1992-2 Mfd Hsg	9.150%	01/15/2018	339,613	330,767	297,733
Green Tree Finl Corp Green Tree Finl	8.100%	07/15/2027	254,236	60,250	42,984
Gte Corp	8.750%	11/01/2021	175,000	209,907	218,618
Gte Corp	6.940%	04/15/2028	300,000	333,045	321,059
Gtech Hldgs Corp Gtd Sr Nt	5.250%	12/01/2014	800,000	800,640	693,920
Haight Cross Communications Inc Sr Discnt Step Up	12.500%	08/15/2011	680,000	370,994	375,700
Haight Cross Oper Co Sr Nt	11.750%	08/15/2011	530,000	530,000	561,138
Halliburton Co Sr	5.500%	10/15/2010	150,000	153,542	153,204
Hancock John Finl Svcs Inc John Hancock	5.625%	12/01/2008	275,000	279,764	280,442
Hanover Compressor Co Hanover	9.000%	06/01/2014	440,000	440,000	479,600
Hanover Compressor Co Sr Nt	8.625%	12/15/2010	240,000	240,000	253,800
Harrahs Oper Inc Gtd Sr Nt	5.750%	10/01/2017	5,000,000	4,967,450	4,866,480
Harry & David Operations Corp Sr	9.000%	03/01/2013	480,000	480,088	481,200
HCA Inc	6.250%	02/15/2013	310,000	315,490	310,220
HCA Inc Description Not Avail	6.750%	07/15/2013	245,000	242,490	252,616
HCA Inc Formerly Hca-Healthcare Co Nt	6.300%	10/01/2012	1,160,000	1,151,660	1,165,788

Illinois Municipal Retirement Fund
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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
HCA Inc Nt	7.700%	11/06/2033	\$ 770,000	\$ 768,728	\$ 795,037
HCA Inc Sr Nt	5.750%	03/15/2014	20,000	19,895	19,394
Health Care Ppty Invs Inc Sr Nt	5.625%	05/01/2017	150,000	147,650	146,451
Health Care REIT Inc Nt	5.875%	05/15/2015	150,000	148,701	148,885
Herbst Gaming Inc Sr Sub Nt	8.125%	06/01/2012	100,000	103,750	104,000
Hertz Synthetic Loc	4.500%	12/21/2012	36,667	36,667	36,667
Hertz Term B	7.250%	12/01/2012	250,360	250,360	250,360
Hewlett Packard Co Hewlett Pack CO	3.625%	03/15/2008	4,900,000	4,812,680	4,770,665
Hexcel Corp New Sr Sub Nt	6.750%	02/01/2015	680,000	680,000	656,200
Hilton Head Communications Term B	5.250%	12/31/2007	1,200,000	988,892	1,164,000
Hines Nurseries Inc Sr Nt	10.250%	10/01/2011	210,000	210,000	205,800
H-Lines Fin Hldg Corp Sr Disc Nt	11.000%	04/01/2013	620,000	443,979	513,050
Hm Pubg Corp Sr Disc	11.500%	10/15/2013	2,975,000	1,804,376	2,335,375
Hmh Pptys Inc Sr	7.875%	08/01/2008	225,000	228,625	227,531
Home Depot Inc	4.625%	08/15/2010	300,000	296,193	298,081
Horizon Lines Llc / Horizon Lines Hldg	9.000%	11/01/2012	124,000	132,622	130,510
Host Marriott L P Sr	9.500%	01/15/2007	460,000	465,376	476,100
Host Marriott L P Sr	9.250%	10/01/2007	60,000	60,900	63,300
Houghton Mifflin Co Nt	7.200%	03/15/2011	920,000	802,038	952,200
Houghton Mifflin Co Sr Nt	8.250%	02/01/2011	55,000	56,788	56,788
Houghton Mifflin Co Sr Sub Nt	9.875%	02/01/2013	2,260,000	2,216,767	2,415,375
Household Fin Corp	8.000%	07/15/2010	200,000	222,604	223,115
Household Fin Corp Crp Hi	7.000%	05/15/2012	40,000	43,829	43,755
Household Fin Corp Nt	4.125%	11/16/2009	230,000	227,654	222,062
Hovnanian K Enterprises Inc Gtd Sr Nt	6.250%	01/15/2015	990,000	980,206	931,699
Hovnanian K Enterprises Inc Gtd Sr Sub	6.000%	01/15/2010	230,000	230,000	218,135
Hovnanian K Enterprises Inc Gtd Sr Sub	7.750%	05/15/2013	582,000	608,669	574,504
Hsbc Bk USA N A Global Medium Term Sub	5.875%	11/01/2034	740,000	741,421	746,619
Hsbc Fin Corp	5.000%	06/30/2015	1,540,000	1,535,070	1,497,519
Hsbc Fin Corp Household Fin CO	4.841%	09/14/2012	5,000,000	5,000,000	5,000,050
Hsbc Fin Corp Medium Term Nts Book Entrytmn Var Rt	4.560%	05/10/2010	1,500,000	1,499,846	1,499,634
Hsbc Fin Corp Nt	6.750%	05/15/2011	250,000	256,235	268,293
Hsbc Fin Corp Nt	5.250%	04/15/2015	1,500,000	1,508,685	1,486,370
Hsehd Affinity Cr Card Master Tr I 03-3 Ast Bkd Ctf	4.860%	08/15/2008	7,000,000	7,000,000	7,003,626
Hsehd Fin Corp	7.875%	03/01/2007	1,050,000	1,110,852	1,083,857
Hsehd Fin Corp	4.750%	05/15/2009	2,429,000	2,481,078	2,402,500
Hsehd Fin Corp Hsehd Fin Glbl Cpn	6.375%	11/27/2012	75,000	74,525	79,694
Hsehd Fin Corp Nt	6.375%	10/15/2011	1,660,000	1,539,057	1,754,748
Huntsman Ici Chems Llc Sr Sub Nt	10.125%	07/01/2009	1,310,000	1,265,906	1,352,575
Huntsman Llc Sr	11.400%	07/15/2011	230,000	230,000	243,800
Huntsman Llc Sr Secd Nt	11.625%	10/15/2010	166,000	180,525	189,033
I/O CMO Merrill Lynch Mtg Invs Inc For	0.823%	11/15/2026	8,628,839	393,438	386,667
I/O Omi TR	6.000%	08/15/2009	3,520,000	815,526	529,537
Imc Global Inc Sr	10.875%	06/01/2008	5,000	5,387	5,538
Imc Global Inc Sr	11.250%	06/01/2011	327,000	343,487	351,525
Imc Global Inc Sr Nt	10.875%	08/01/2013	140,000	162,400	160,825
Impac Cmb Tr 2003-4 Coll Asset Bkd Bd Cl1-A-1 Var	4.901%	10/25/2033	1,103,709	1,103,709	1,104,672
In Default Pvtpl Secs Enhanced Rt	10.098%	06/30/2008	2,196,013	1,652,500	220
Indianapolis Pwr & Lt Co 1st Mtg	7.375%	08/01/2007	150,000	154,988	154,605
Inergy L P & Inergy Fin Corp Sr Nt	6.875%	12/15/2014	250,000	236,250	227,500
Infor Glbl 1sr Ln Term	2.250%	02/28/2011	598,500	598,500	613,361
Infor Glbl 2nd Ln Term	6.250%	04/18/2012	570,000	552,900	558,532
Inn of The Mtn Gods Resort & Casino Sr	12.000%	11/15/2010	140,000	165,495	138,600
Interline Brands Inc Sr Sub Nt	11.500%	05/15/2011	747,000	747,000	832,905
International Lease Fin Corp 5%	5.000%	04/15/2010	1,500,000	1,506,390	1,491,968
International Lease Fin Corp Nt	4.875%	09/01/2010	75,000	73,601	73,982
International Stl Group Inc Sr Nt	6.500%	04/15/2014	1,800,000	1,759,024	1,800,000

Illinois Municipal Retirement Fund
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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Intl Business Machs Corp Deb	7.000%	10/30/2025	\$ 98,000	\$ 114,434	\$ 115,994
Intl Business Machs Corp Ibm Corp	4.750%	11/29/2012	6,000,000	5,937,930	5,951,610
Intl Business Machs Corp Medium Tranche # TR	4.375%	06/01/2009	150,000	147,708	148,119
Intl Lease Fin Corp Nt	4.350%	09/15/2008	3,180,000	3,229,003	3,121,647
Intl Paper CO	5.500%	01/15/2014	395,000	401,469	388,216
Iron Mtn Inc Del Sr Sub Nt	8.250%	07/01/2011	250,000	253,750	253,750
Iron Mtn Inc Pa Sr Sub Nt	8.625%	04/01/2013	150,000	160,650	156,375
Iron Mtn Inc Pa Sr Sub Nt	7.750%	01/15/2015	910,000	935,544	916,825
Iron Mtn Inc Pa Sr Sub Nt	6.625%	01/01/2016	2,195,000	2,114,269	2,041,350
ITT Corp	7.375%	11/15/2015	1,687,000	1,463,216	1,830,395
J P Morgan Chase & Co Global Sr Nt	3.625%	05/01/2008	3,560,000	3,476,360	3,462,595
J P Morgan Chase & Co Global Sub Nt	5.750%	01/02/2013	6,960,000	7,250,359	7,177,737
Jacobs Entmt Inc Sr Secd Nt	11.875%	02/01/2009	550,000	548,092	583,688
Jacuzzi Brands Inc Sr Secd Nt	9.625%	07/01/2010	176,000	187,183	187,000
Jcp&L Transition Fdg Llc 2002-A Bd Cl	6.160%	06/05/2019	950,000	1,050,195	1,032,817
Jefferies Group Inc New Sr Nt	5.500%	03/15/2016	150,000	146,468	148,170
Johnsodiversey Hldgs Inc Sr Disc	10.670%	05/15/2013	2,255,000	1,528,281	1,792,725
Jostens Hldg Corp Sr Disc	10.250%	12/01/2013	275,000	166,876	203,500
Jostens Ih Corp Term B	6.250%	10/04/2011	938,506	938,506	950,237
Jp Morgan Chase Cap Nt	5.875%	03/15/2035	3,500,000	3,447,885	3,479,809
Jpmorgan Chase & Co Formerly J P Morgan Nt	4.891%	09/01/2015	1,170,000	1,152,965	1,157,185
Kansas City Southn Ry Co Sr Nt	7.500%	06/15/2009	1,990,000	2,001,400	2,054,675
KB Home	8.625%	12/15/2008	650,000	659,750	690,411
Kellogg Co Deb	7.450%	04/01/2031	1,030,000	1,312,695	1,272,752
Kerr Mcgee Corp Crp Kmg	7.875%	09/15/2031	3,230,000	3,628,997	3,832,892
Key Bk N A Medium Term Bk Nts Book Entrytrn	4.412%	03/18/2008	3,070,000	3,070,000	3,050,413
Keyspan Corp Nt	7.625%	11/15/2010	880,000	1,013,329	978,239
Kinder Morgan Energy Partners L P Sr Nt	5.125%	11/15/2014	860,000	841,992	841,093
Kraft Foods Inc	4.000%	10/01/2008	200,000	194,406	195,156
Kraft Foods Inc	5.250%	10/01/2013	1,500,000	1,535,520	1,500,572
Ks Cy Southn Ry Co Sr Nt	9.500%	10/01/2008	573,000	621,286	620,273
L-3 Communications Corp Sr Sub Nt	7.625%	06/15/2012	50,000	52,250	52,625
La Quinta Inns Inc Tranche # TR	7.330%	04/01/2008	225,000	231,750	233,719
La Quinta Pptys Inc Sr	7.000%	08/15/2012	40,000	40,000	43,300
Labranche & Co Inc Sr	11.000%	05/15/2012	1,160,000	1,161,401	1,287,600
Labranche & Co Inc Sr Nt	9.500%	05/15/2009	545,000	545,000	574,975
Lamar Media Corp Sr Sub Nt	7.250%	01/01/2013	218,000	229,375	226,175
Landrys Restaurants Inc Sr Nt	7.500%	12/15/2014	800,000	800,000	748,000
Lb-UBS Coml Mtg Tr 2005-c	4.821%	04/15/2030	6,760,000	6,879,678	6,696,368
Lehman Abs Manufactured Hsg Cont TR	4.350%	05/15/2014	2,753,251	2,731,630	2,650,618
Lehman Abs Manufactured Hsg Cont TR	6.467%	08/15/2028	2,243,390	2,243,390	2,302,741
Lehman Bros Hldgs Inc Lehman Bros Hldg	4.000%	01/22/2008	1,270,000	1,264,299	1,248,966
Lehman Bros Hldgs Inc Medium Term	4.250%	01/27/2010	1,500,000	1,478,835	1,462,751
Lehman Bros Hldgs Inc Medium Term Nts	4.500%	07/26/2010	2,040,000	2,034,104	1,997,229
Lehman Bros Hldgs Inc Nt	7.875%	08/15/2010	1,160,000	1,333,072	1,293,982
Leiner Health Prods Inc Sr Sub	11.000%	06/01/2012	190,000	190,000	178,600
Lennar Corp Sr	5.600%	05/31/2015	1,135,000	1,112,420	1,095,870
Leslies Poolmart Inc Sr Nt	7.750%	02/01/2013	115,000	115,940	115,288
Leucadia Natl Corp	7.750%	08/15/2013	191,000	198,589	201,505
Levi Strauss & Co New Sr Nt	9.750%	01/15/2015	1,170,000	1,158,575	1,216,800
Liberty Media Corp	7.875%	07/15/2009	20,000	21,830	21,074
Liberty Media Corp New Liberty Media	5.700%	05/15/2013	1,605,000	1,492,547	1,495,476
Liberty Media Corp New Sr	5.991%	09/17/2006	1,321,000	1,327,181	1,328,675
Liberty Media Corp Sr Deb	8.500%	07/15/2029	1,560,000	1,557,069	1,544,915
Lnr Ppty Corp Term Loan B	5.590%	02/03/2008	1,788,445	1,788,445	1,793,195
Lnr Property Hld Term Ln (riley Mezz 1) (riley Mezz 1)	7.090%	02/03/2008	1,000,000	1,000,000	1,002,656
Lockheed Martin Corp Bd	8.500%	12/01/2029	950,000	1,270,540	1,294,820

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Loews Cineplex Entmt Corp Sr Sub	9.000%	08/01/2014	\$ 540,000	\$ 540,000	\$ 545,400
Lone Star Technologies Inc Sr Sub	9.000%	06/01/2011	140,000	148,225	147,000
Loral Corp	7.000%	09/15/2023	315,000	315,992	364,465
Loral Cyberstar Sr	10.000%	07/15/2006	2,595,000	931,350	2,465,250
Lucent Technologies Inc	7.250%	07/15/2006	490,000	466,725	493,675
Lucent Technologies Inc	5.500%	11/15/2008	285,000	245,100	283,575
Lucent Technologies Inc	6.500%	01/15/2028	885,000	751,663	743,400
Lucent Technologies Inc Deb	6.450%	03/15/2029	4,865,000	3,666,026	4,171,738
Lumbermens Mut Cas CO	9.150%	12/31/2040	3,490,000	730,216	87,250
Lyondell Chem Co Sr Nt	11.125%	07/15/2012	515,000	522,880	576,156
Lyondell Chem Co Sr Secd	9.625%	05/01/2007	44,000	48,565	45,925
Lyondell Chem Co Sr Secd Nt	9.500%	12/15/2008	650,000	630,500	680,875
Lyondell Chemical Co Sr Secd Nt	10.500%	06/01/2013	215,000	209,088	244,294
Lyondell Chemical Co Sr Sub Nt	10.875%	05/01/2009	75,000	78,000	77,906
M.Lynch Mtg Invs Inc	6.480%	11/15/2026	150,000	154,641	153,559
Ma Rrb Spl Purp Tr Del	3.780%	09/15/2010	1,000,000	995,859	982,733
Maax Hldgs Inc Sr Disc	11.250%	12/15/2012	1,350,000	865,488	499,500
Macdermid Inc Sr Sub Nt	9.125%	07/15/2011	60,000	67,200	63,525
Mac-Gray Corp Sr Nt	7.625%	08/15/2015	190,000	190,000	191,425
Manor Care Inc New Sr Nt	6.250%	05/01/2013	140,000	145,460	145,476
Mark IV Inds Inc	7.500%	09/01/2007	3,330,000	2,382,684	3,067,763
Massey Energy Co Sr Nt	6.625%	11/15/2010	820,000	824,675	833,325
May Dept Stores Co Nt	5.750%	07/15/2014	600,000	608,400	611,725
May Dept Stores Co Sr Nt	6.650%	07/15/2024	125,000	126,051	131,425
May Dept Stores Co Sr Nt	6.700%	07/15/2034	95,000	99,081	101,184
MBNA Cr Card Master	2.700%	09/15/2009	11,500,000	11,490,261	11,197,378
MBNA Cr Card Master	3.300%	07/15/2010	11,065,000	11,326,065	10,736,015
MBNA Cr Card Master	2.650%	11/15/2010	12,875,000	12,713,057	12,242,413
MBNA Cr Card Master	4.369%	12/15/2010	9,925,000	9,925,000	9,923,670
MCI Inc	7.688%	05/01/2009	230,000	236,572	237,475
MCI Inc	8.735%	05/01/2014	1,458,000	1,412,058	1,612,913
Medianews Group Inc Sr Sub Nt	6.875%	10/01/2013	490,000	485,752	468,563
Medianews Group Inc Sr Sub Nt	6.375%	04/01/2014	265,000	261,688	244,463
Merck & Co Inc	6.400%	03/01/2028	1,110,000	1,202,496	1,203,284
Meritage Homes Corp Formerly Meritage C Sr Nt	6.250%	03/15/2015	500,000	497,500	455,000
Merrill Lynch & Co Inc Medium Term Nts	3.375%	09/14/2007	870,000	869,643	848,280
Merrill Lynch & Co Inc Medium Term Nts	4.511%	02/05/2010	7,000,000	7,006,076	7,005,495
Metlife Inc	5.000%	06/15/2015	1,060,000	1,033,268	1,039,658
Metlife Inc Sr Nt	5.700%	06/15/2035	1,280,000	1,276,915	1,284,741
MGM Holdings II Inc Term B	5.380%	04/08/2012	620,000	620,000	637,546
MGM Mirage Formerly MGM Grand Inc	8.500%	09/15/2010	1,008,000	1,086,322	1,092,420
MGM Mirage Formerly MGM Grand Inc	8.375%	02/01/2011	1,525,000	1,676,461	1,631,750
MGM Mirage Inc Gtd Sr Sub Nt	9.750%	06/01/2007	114,000	125,515	120,128
MGM Mirage MGM Grand Inc	6.000%	10/01/2009	350,000	355,250	347,813
MGM Mirage Sr Nt	6.750%	09/01/2012	650,000	650,000	658,938
MGM Mirage Sr Nt	6.625%	07/15/2015	2,510,000	2,523,063	2,503,725
Millennium Amer Inc Sr Deb	7.625%	11/15/2026	1,710,000	1,141,425	1,633,050
Millipore Corp Nt	7.500%	04/01/2007	150,000	153,938	153,816
Mirant Corp Revolver T/I	0.000%	07/17/2007	891,368	496,974	930,365
Mission Res Corp Sr Nt	9.875%	04/01/2011	970,000	1,065,000	1,018,500
Mmi Prods Inc	11.250%	04/15/2007	660,000	641,572	620,400
Mohegan Tribal Gaming Auth Sr Sub	8.000%	04/01/2012	30,000	33,000	31,575
Mohegan Tribal Gaming Auth Sr Sub Nt	6.875%	02/15/2015	620,000	620,000	624,650
Morgan Stanley	4.661%	10/15/2015	5,000,000	5,000,000	5,025,565
Morgan Stanley Abs Cap I Inc Tr 2004-Nc5mtg Passthru	4.881%	05/25/2034	893,636	894,125	894,806
Morgan Stanley Dean Witter & Co Global	6.750%	04/15/2011	250,000	266,748	269,132
Morgan Stanley Global Nt	5.300%	03/01/2013	1,160,000	1,175,764	1,162,327

Illinois Municipal Retirement Fund
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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Morgan Stanley Global Sub Nt	4.750%	04/01/2014	\$ 2,560,000	\$ 2,451,477	\$ 2,455,212
Morgan Stanley Morgan Stanley & CO	3.625%	04/01/2008	2,590,000	2,524,473	2,523,209
Morgan Stanley Mtn	5.050%	01/21/2011	15,545,000	15,503,925	15,549,601
Morris Pubg Group Llc / Morris Pubg Fin Co Sr Sub	7.000%	08/01/2013	1,705,000	1,705,000	1,609,094
Mortons Restaurant Group Inc Sr Secd Nt	7.500%	07/01/2010	655,000	581,825	648,450
Msdwcc Heloc Tr 2005-1 Asset Bkd Nt	4.771%	07/25/2017	814,646	814,646	814,760
Msw Energy Hldgs II Llc / Msw Energy	7.375%	09/01/2010	630,000	630,000	647,325
Mueller Group Inc Mueller Group Inc	6.110%	10/03/2012	50,000	50,000	49,917
Mueller Group Inc Sr Sub	10.000%	05/01/2012	540,000	599,400	573,750
N W Airis Pthru Trs 2001-1 Pthru Ctf Cl 1b	7.691%	10/01/2018	40,806	36,656	31,700
N W Pipeln Corp Deb	6.625%	12/01/2007	330,000	262,350	337,013
N.W Airis Corp N.W Airli	9.875%	03/15/2007	3,590,000	2,963,495	1,400,100
N.W Airis Corp Sr Nt	10.000%	02/01/2009	335,000	77,650	126,463
N.W Airis Inc Nt	8.700%	03/15/2007	40,000	8,700	15,500
N.W Airis Pass Thru Trs	6.810%	08/01/2021	65,600	56,744	61,790
N.W Airis Pass Thru Trs 2001-1 Passthru Cl 1c	7.626%	10/01/2011	29,391	17,047	17,011
N.W Airis Pass Thru Trs 99-2 Mtg Ctf	8.304%	03/01/2012	280,779	249,607	200,792
N.W Airis Pass Thru Trs 99-2 Mtg Ctf	7.950%	09/01/2016	43,144	34,731	36,413
N.W Airis Pthru Trs 1997-1 Pthru Ctf Cl 1b	7.248%	01/02/2013	473,099	388,688	61,503
N.W. Airis Inc	7.875%	03/15/2008	160,000	39,200	62,000
Nationwide Bldg Soc Medium Term Sr Nts	4.250%	02/01/2010	500,000	498,820	487,218
Natl Beef Packing Co Llc / Nb Fin Corp	10.500%	08/01/2011	525,000	539,105	543,375
Natl Rural Utils Coop Fin Corp Coll TR	4.750%	03/01/2014	2,510,000	2,502,725	2,462,310
Natl Rural Utils Coop Fin Corp Crp Nruc	8.000%	03/01/2032	580,000	754,058	765,383
Navistar Intl Corp New	7.500%	06/15/2011	230,000	228,445	219,075
Neiman Marcus Group Term Ln Tranch B	6.475%	04/06/2013	1,300,000	1,300,000	1,300,000
Neiman-Marcus Group Inc Term Ln	6.475%	04/06/2013	640,000	640,000	639,040
New Eng Tel & Tel Co 40 Yr	7.875%	11/15/2029	775,000	1,019,699	863,097
New Skies Satellites B V Sr Sub Nt	9.125%	11/01/2012	190,000	190,000	203,063
Newfield Expl Co Sr Sub Nt	8.375%	08/15/2012	110,000	121,000	117,700
Newmont Mng Corp Newmont Mining	5.875%	04/01/2035	920,000	891,305	907,876
Newpage Corp Sr Secd	10.500%	05/01/2012	550,000	550,000	544,500
Newpage Corp Sr Sub	12.000%	05/01/2013	590,000	582,619	542,800
News Amer Inc Bd	6.200%	12/15/2034	925,000	921,377	918,803
News Amer Inc Gtd Sr Deb	7.125%	04/08/2028	700,000	759,626	753,666
News Amer Inc Gtd Sr Deb	7.625%	11/30/2028	1,935,000	2,219,704	2,194,288
News Amer Inc Sr Deb	7.280%	06/30/2028	150,000	162,195	164,007
Nextel Communications Inc Sr	5.950%	03/15/2014	508,000	500,659	510,661
Nextel Communications Inc Sr Serial Red	6.875%	10/31/2013	970,000	1,010,013	1,011,918
Nextel Communications Inc Sr Serial Red	7.375%	08/01/2015	5,640,000	5,644,616	5,951,994
Nisource Fin Corp Bd	5.400%	07/15/2014	1,010,000	982,786	1,008,508
Nisource Fin Corp Gtd Nt	7.875%	11/15/2010	175,000	193,599	193,895
Nissan Auto Receivables Grantor TR	4.190%	07/15/2009	10,525,000	10,524,141	10,414,182
Northn Tr Co Medium Term Sr Bk Nts-Book Entry Mtn	7.100%	08/01/2009	200,000	214,544	213,261
Northrop Grumman Corp Sr Nt	4.079%	11/16/2006	2,790,000	2,830,846	2,768,447
Northwest Pipeline Corp Sr Nt	8.125%	03/01/2010	330,000	330,000	349,800
Nrg Energy Inc Second Priority Sr Secd	8.000%	12/15/2013	1,163,000	1,181,818	1,296,745
Ntk Hldgs Inc Sr Disc	10.750%	03/01/2014	1,725,000	1,022,496	1,078,125
NWA TR	10.230%	06/21/2014	219,738	183,207	180,186
Olympus Cable Hldgs Llc / Adelphia Co Weolympus Cal	6.250%	09/30/2010	810,000	651,099	789,750
Omega Healthcare Invs Inc Sr	7.000%	04/01/2014	540,000	552,163	542,025
Omnicare Inc Sr Sub Nt	6.875%	12/15/2015	219,000	219,000	222,285
Oncor Elec Delivery Co Sr Secd Nt	6.375%	01/15/2015	205,000	207,094	217,536
Oneok Inc New	6.000%	06/15/2035	1,000,000	997,520	986,895
Owens III Inc	7.800%	05/15/2018	1,500,000	1,290,000	1,492,500
Owens III Inc	8.100%	05/15/2007	1,285,000	1,338,956	1,313,913
Owens-Brockway Glass Container Inc Gtd	6.750%	12/01/2014	280,000	280,000	271,600

Illinois Municipal Retirement Fund
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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Owens-Brockway Glass Container Inc Gtd	8.250%	05/15/2013	\$ 800,000	\$ 800,000	\$ 826,000
Owens-Brockway Glass Container Inc Gtd	7.750%	05/15/2011	660,000	660,000	688,875
Owens-Brockway Glass Container Inc Sr	8.750%	11/15/2012	1,190,000	1,190,000	1,279,250
Owens-Brockway Glass Container Inc Sr	8.875%	02/15/2009	1,465,000	1,476,181	1,529,094
Oxford Inds Inc Sr Nt	8.875%	06/01/2011	130,000	138,150	132,438
Pac Energy Partners L P / Pac Energy Sr Nt	7.125%	06/15/2014	490,000	510,855	504,700
Pacific Gas & Elec Co 1st Mtg Bd	6.050%	03/01/2034	1,030,000	1,056,176	1,066,008
Panamsat Corp New Sr	9.000%	08/15/2014	1,341,000	1,378,906	1,404,698
Panamsat Hldg Corp Sr Disc	0.000%	11/01/2014	710,000	492,519	497,000
Park Pl Entmt Corp Sr Sub Nt	8.125%	05/15/2011	234,000	233,535	258,278
Parker Drilling Co Nt	9.625%	10/01/2013	1,540,000	1,597,750	1,719,025
Paxon Communications Corp 2nd Prty Sr	10.777%	01/15/2013	1,400,000	1,372,000	1,345,750
Peabody Energy Corp Sr Nt	5.875%	04/15/2016	50,000	50,000	48,688
Peabody Energy Corp Sr Nt	6.875%	03/15/2013	222,000	222,744	230,880
Penn Natl Gaming Inc Sr Sub Nt	6.750%	03/01/2015	490,000	490,000	481,425
Penn Natl Gaming Inc Sr Sub Nt	8.875%	03/15/2010	440,000	433,863	462,000
Penney J C Inc Deb	7.400%	04/01/2037	100,000	106,742	111,721
Penney J C Inc Deb	8.125%	04/01/2027	200,000	209,000	209,500
Pennzoil Co Deb	10.125%	11/15/2009	150,000	175,377	175,140
Pharma Svcs Inter Hldg Corp Sr Disc	0.000%	04/01/2014	1,645,000	822,500	1,217,300
Phibro Animal Hlth Corp Unit \$1000 Sr	13.000%	12/01/2007	869,000	894,398	895,070
Philip Morris Cos Inc	7.750%	01/15/2027	790,000	850,987	937,864
Philipp Bros Chemicals Inc Sr Sub Nt	9.875%	06/01/2008	350,000	329,000	325,500
Phillips Pete Co Nt	8.750%	05/25/2010	1,010,000	1,174,802	1,161,805
Phillips Van Heusen Corp	7.750%	11/15/2023	150,000	154,188	156,000
Phoenix Color Corp Sr Sub Nt	10.375%	02/01/2009	1,535,000	1,165,800	1,414,119
Pinnacle Foods Hldg Corp Sr Sub Nt	8.250%	12/01/2013	1,610,000	1,460,251	1,533,525
Plains Expl & Prodt Co L P / Plains E & P CO	8.750%	07/01/2012	1,138,000	1,132,825	1,226,195
Plains Expl & Prodt Co Sr Nt	7.125%	06/15/2014	200,000	200,940	207,000
Playtex Prods Inc Sr Sub Nt	9.375%	06/01/2011	200,000	209,250	209,500
Polyone Corp Sr Nt	10.625%	05/15/2010	150,000	153,563	160,875
Polypore Inc Sr Sub Dollar Nt	8.750%	05/15/2012	540,000	462,069	475,200
Polypore Intl Inc Sr Disc	10.500%	10/01/2012	1,450,000	875,697	812,000
Pope & Talbot Inc Sr Nt	8.375%	06/01/2013	1,525,000	1,325,648	1,128,500
Premcor Refng Group Inc Sr Nt	7.500%	06/15/2015	75,000	80,480	79,952
Premcor Refng Group Inc Sr Nt	9.500%	02/01/2013	120,000	135,120	133,758
Premier Entmt Biloxi Llc 1st Mtg Bd	10.750%	02/01/2012	120,000	130,025	115,800
Pride Intl Inc Del Sr Nt	7.375%	07/15/2014	1,355,000	1,348,261	1,453,238
Prot 1 Alarm Monitoring Inc Gtd Sr Sub	8.125%	01/15/2009	910,000	673,400	878,150
Protective Life Secd Trs Secd Medium	3.700%	11/24/2008	860,000	858,366	834,634
Prudential Finl Inc Deb	4.104%	11/15/2006	1,650,000	1,653,614	1,639,163
Pse&G Transition Fdg II Llc	4.340%	06/16/2014	2,050,000	2,049,600	2,033,627
Pseg Energy Hldgs Inc Ps&E Holdings	8.625%	02/15/2008	900,000	960,750	936,000
Pshh Fdg Llc 2 2002-1 Rate Reduction Bd	4.580%	02/01/2010	1,046,880	1,054,377	1,043,698
Pshh Fdg Llc Nt	6.480%	05/01/2013	1,000,000	1,115,313	1,072,839
Psychiatric Solutions Inc Sr Sub Nt	10.625%	06/15/2013	140,000	140,000	159,250
Public Svc Elec Gas Co Secd Medium Term Nts Book E	5.250%	07/01/2035	1,300,000	1,295,905	1,240,811
Puget Sound Energy Inc Bd	5.197%	10/01/2015	1,000,000	1,000,000	988,720
Pulte Homes Inc Nt	6.375%	05/15/2033	325,000	324,165	303,163
Pulte Homes Inc Sr Nt	7.875%	08/01/2011	900,000	992,763	988,713
Pvtpl Activant Solutions Inc Sr	10.530%	04/01/2010	490,000	490,000	505,313
Pvtpl AES Corp 2nd Priority Sr Secd	8.750%	05/15/2013	1,467,000	1,495,525	1,597,196
Pvtpl AES Corp Bd1 44a 9%	9.000%	05/15/2015	4,805,000	4,956,294	5,261,475
Pvtpl Air 2 US Enhanced Equip	8.027%	10/01/2020	252,029	127,590	245,739
Pvtpl Allstate Finl Global Fdg Global Ntdtd 02/01/2001 14	6.150%	02/01/2006	2,450,000	2,542,390	2,452,705
Pvtpl Altra Intl Motion Inc Sr Secd	9.000%	12/01/2011	300,000	300,000	291,000
Pvtpl Amerisourcebergen Corp Sr	5.875%	09/15/2015	220,000	218,900	221,925

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Pvtpl Amern Honda Fin Corp Medium Term	4.500%	05/26/2009	\$ 150,000	\$ 148,632	\$ 148,037
Pvtpl Amern Real Estate Partners L P	7.125%	02/15/2013	2,180,000	2,185,375	2,180,000
Pvtpl Amsted Inds Inc Sr	10.250%	10/15/2011	915,000	915,000	979,050
Pvtpl Asif Global Fing Xix Sr	4.900%	01/17/2013	680,000	684,779	676,593
Pvtpl Asif Global Fing Xxiii Sr	3.900%	10/22/2008	265,000	264,489	257,833
Pvtpl Atlas Pipeln Partners L P Atlas	8.125%	12/15/2015	310,000	310,000	312,713
Pvtpl Atlc Marine Corps Cmnty Llc	5.343%	12/01/2050	600,000	600,000	582,162
Pvtpl Bae Sys Hldgs Inc	5.200%	08/15/2015	1,360,000	1,359,728	1,332,728
Pvtpl Bayer Corp	6.200%	02/15/2028	65,000	66,505	66,410
Pvtpl Calpine Corp 2nd Prty Sr Secd	8.500%	07/15/2010	4,270,000	3,547,406	3,501,400
Pvtpl Calpine Corp Calpine Corp 144a	9.875%	12/01/2011	335,000	229,275	269,675
Pvtpl Cardtronics Inc Sr Sub	9.250%	08/15/2013	215,000	213,506	213,925
Pvtpl Cargill Inc Cargill	4.375%	06/01/2013	3,200,000	3,098,876	3,042,592
Pvtpl CCH I Hldgs Llc/CCH I Hldgs Cap	9.920%	04/01/2014	175,000	101,656	99,750
Pvtpl CCH I Llc / CCH Hldgs Llc Gtd Sr	11.000%	10/01/2015	712,000	470,468	598,080
Pvtpl CCH I Llc / CCH Hldgs Llc Gtd Sr	11.000%	10/01/2015	1,565,000	1,556,100	1,314,600
Pvtpl Cedar Brakes II L L C Sr Secd Bd	9.875%	09/01/2013	2,386,485	2,355,593	2,715,414
Pvtpl Chaparral Energy Inc Sr	8.500%	12/01/2015	1,495,000	1,495,000	1,547,325
Pvtpl Chart Inds Inc Sr Sub	9.125%	10/15/2015	310,000	310,000	316,200
Pvtpl Chesapeake Energy Corp Sr	6.500%	08/15/2017	920,000	910,588	924,600
Pvtpl Chukchansi Economic Dev Auth Sr Nt144a	8.000%	11/15/2013	480,000	480,400	492,600
Pvtpl Clarke Amern Corp Sr	11.750%	12/15/2013	1,370,000	1,370,000	1,370,000
Pvtpl CMO Bk of Amer Large Ln Inc	4.740%	07/14/2008	9,300,000	9,300,000	9,298,754
Pvtpl CMO Cc Mtg Fdg Corp 2003-1 Mtg	1.850%	02/25/2034	2,261,343	2,261,343	2,261,343
Pvtpl CMO Coml Cap Access 1 Inc Coml Mtgbd	12.000%	11/15/2027	6,330	398,586	262,702
Pvtpl CMO Comm 2001-j	6.983%	02/16/2034	100,000	105,375	98,215
Pvtpl CMO Ffca Secd Lending Corp Secd	7.810%	10/18/2025	190,000	170,941	169,919
Pvtpl CMO Gs Mtg Secs Corp Gsmpt	4.931%	03/25/2035	4,349,042	4,349,042	4,357,866
Pvtpl CMO Gs Mtg Secs Corp II Gsms 05gg4a	4.475%	07/10/2039	6,220,000	6,236,695	6,074,135
Pvtpl CMO Gs Mtg Secs Corp II Gsms 05gg4a	4.761%	07/10/2039	3,575,000	3,610,507	3,468,651
Pvtpl CMO M.Lynch Mtg Invs 2003-A1 144a Var	5.011%	12/25/2032	834,920	820,573	827,962
Pvtpl CMO Summit Mtg TR	6.275%	12/28/2012	40,480	33,487	41,541
Pvtpl CMO Wa Mut Ast Secs Corp	5.150%	05/25/2036	9,410,000	9,407,795	9,403,902
Pvtpl Cnl Fdg 98-1 Lp	1.813%	09/18/2012	3,763,758	189,952	183,295
Pvtpl Collins & Aikman Prods Co Sr Sub	12.875%	08/15/2012	2,585,000	2,028,999	232,650
Pvtpl Colorado Intst Gas Co Sr	6.800%	11/15/2015	1,380,000	1,379,338	1,410,050
Pvtpl Compression Polymers Hldg Corp Sr	10.500%	07/01/2013	1,355,000	1,310,256	1,314,350
Pvtpl Csc Hldgs Inc Sr	7.000%	04/15/2012	440,000	440,000	415,800
Pvtpl Doane Pet Care Co Sr Sub	10.625%	11/15/2015	765,000	760,789	797,513
Pvtpl Dynegy Hldgs Inc 2nd Prty Sr Secd	9.875%	07/15/2010	1,530,000	1,520,376	1,677,263
Pvtpl E Trade Finl Corp Formerly E	7.375%	09/15/2013	420,000	420,275	425,250
Pvtpl El Paso Corp	7.750%	06/15/2010	325,000	274,501	331,500
Pvtpl El Paso Corp Sr	6.375%	02/01/2009	170,000	142,800	166,600
Pvtpl El Paso Corp Sr	7.750%	01/15/2032	250,000	164,748	250,000
Pvtpl Firstfed Corp	8.110%	05/15/2024	350,000	450,625	437,500
Pvtpl Firstfed Corp Firstfed Cor 1996-1 B	8.060%	10/15/2022	150,000	202,500	197,695
Pvtpl Fisher Scientific Intl Inc 144a	6.125%	07/01/2015	955,000	946,281	955,000
Pvtpl FTI Consulting Inc Sr	7.625%	06/15/2013	210,000	210,000	216,300
Pvtpl Glencore Fdg Llc Glencore Fdg Llc	6.000%	04/15/2014	1,000,000	960,010	940,542
Pvtpl Globix Corp Sr Secd	11.000%	05/01/2008	587,193	388,693	546,089
Pvtpl Goodman Global Hldgs Inc Sr	7.875%	12/15/2012	680,000	669,831	632,400
Pvtpl Goodman Global Hldgs Inc Sr	6.410%	06/15/2012	1,605,000	1,592,838	1,588,950
Pvtpl Goodyear Tire & Rubr Co Sr	9.000%	07/01/2015	2,110,000	2,066,069	2,078,350
Pvtpl Hertz Corp	8.875%	01/01/2014	1,125,000	1,125,000	1,146,094
Pvtpl Hertz Corp Sr Sub	10.500%	01/01/2016	980,000	980,000	1,009,400
Pvtpl Hilcorp Energy I L P / Hilcorp	10.500%	09/01/2010	186,000	207,180	205,995
Pvtpl Intcomex Inc 2nd Prty Sr Secd	11.750%	01/15/2011	605,000	599,295	594,413

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Pvtpl Interpool Inc Sr	6.000%	09/03/2014	\$ 930,000	\$ 886,063	\$ 838,163
Pvtpl Kimball Hill Inc Sr Sub	10.500%	12/15/2012	560,000	553,258	551,600
Pvtpl Kosa Lux Fin B V / Kosa Uk Fin B V	9.250%	05/01/2012	2,280,000	2,355,581	2,433,900
Pvtpl L A Arena Fdg Llc Rev Asset Bkd Nt144a	7.656%	12/15/2021	2,681,333	2,847,799	2,852,268
Pvtpl L-3 Communications Corp Sr Sub	6.375%	10/15/2015	1,080,000	1,070,172	1,077,300
Pvtpl Liberty Mut Group Inc	6.500%	03/15/2035	1,075,000	1,054,048	1,048,803
Pvtpl Lilacs Repackaging 2005-I Ltd Sr	5.138%	01/15/2064	4,000,000	4,000,000	3,946,200
Pvtpl Lumbermens Mut Cas Co Surp	8.300%	12/31/2040	615,000	170,663	15,375
Pvtpl Markwest Energy Partners Lp	6.875%	11/01/2014	170,000	170,000	156,400
Pvtpl Massey Energy Co Sr Nt	6.875%	12/15/2013	1,150,000	1,141,295	1,160,063
Pvtpl MBIA Global Fdg Llc Medium Term	4.375%	03/15/2010	100,000	97,616	97,579
Pvtpl Metals USA Inc Sr	11.125%	12/01/2015	880,000	880,000	902,000
Pvtpl Mirage Resorts	7.250%	10/15/2006	95,000	102,006	96,306
Pvtpl Mirant North Amer Llc / Mna Fin	7.375%	12/31/2013	640,000	640,000	647,200
Pvtpl Mutual Fd Fee Tr Xii	9.550%	04/30/2008	2,247,618	550,666	288,741
Pvtpl Natl Nephrology Assocs Inc Sr Sub	9.000%	11/01/2011	715,000	723,684	791,863
Pvtpl Neff Rent Llc / Neff Fin Corp	11.250%	06/15/2012	1,940,000	1,965,075	2,037,000
Pvtpl Neiman-Marcus Group Inc Sr Sub	10.375%	10/15/2015	1,900,000	1,899,338	1,930,875
Pvtpl Neiman-Marcus Group Inc Sr Unsecd	9.000%	10/15/2015	1,690,000	1,690,000	1,728,025
Pvtpl New York Life Ins Co 144a Nt	5.875%	05/15/2033	1,100,000	1,150,837	1,148,147
Pvtpl Orbimage Hldgs Inc Sr Secd	13.150%	07/01/2012	500,000	490,000	535,000
Pvtpl Panolam Inds Intl Inc Sr Sub	10.750%	10/01/2013	960,000	953,683	924,000
Pvtpl Paxson Communications Corp 1st	7.751%	01/15/2012	1,730,000	1,730,000	1,719,188
Pvtpl Pegasus Aviation Lease Secur	8.370%	03/25/2030	940,000	550,594	592,200
Pvtpl Pogo Producing Co Sr Sub	6.875%	10/01/2017	1,240,000	1,240,000	1,209,000
Pvtpl Prologis 144a	5.250%	11/15/2010	1,000,000	996,390	1,000,686
Pvtpl Qwest Communications Intl Inc Sr	7.500%	02/15/2014	2,035,000	1,868,679	2,090,963
Pvtpl R H Donnelley Fin Corp I Sr Sub	10.875%	12/15/2012	570,000	570,000	642,675
Pvtpl Rabobank Cap Fdg III Gtd TR	5.254%	12/31/2016	710,000	711,552	696,174
Pvtpl Rabobank Cap Fdg Tr II Bd 144a	5.260%	12/29/2049	90,000	91,633	89,165
Pvtpl Rainbow Natl Svcs Llc & Rns	8.750%	09/01/2012	1,915,000	1,901,193	2,039,475
Pvtpl Rainbow Natl Svcs Llc & Rns	10.375%	09/01/2014	3,860,000	3,964,945	4,323,200
Pvtpl Rural / Metro Oper Co Llc / Rural Metro Sr Sub	9.875%	03/15/2015	490,000	482,688	499,800
Pvtpl San Pasqual Casino Dev Group Inc	8.000%	09/15/2013	650,000	651,213	659,750
Pvtpl SBC Communications Inc Put Reset	4.389%	06/05/2021	5,725,000	5,745,438	5,712,634
Pvtpl Service Corp Intl Sr	7.000%	06/15/2017	720,000	712,822	714,600
Pvtpl Service Corp Intl Sr	7.500%	06/15/2017	220,000	217,807	218,350
Pvtpl Skilled Healthcare Group Inc Sr Nt144a 11%	11.000%	01/01/2014	1,390,000	1,380,729	1,403,900
Pvtpl Ss&C Technologies Inc Sr Sub	11.750%	12/01/2013	1,060,000	1,060,000	1,086,500
Pvtpl Sun Life Cda U S Cap Tr I Cap Secs144a	8.526%	07/14/2027	1,625,000	1,691,804	1,751,831
Pvtpl Sungard Data Sys Inc	9.125%	08/15/2013	3,225,000	3,225,000	3,337,875
Pvtpl Sungard Data Sys Inc Sungard Data Systems P P	10.250%	08/15/2015	3,105,000	3,105,000	3,105,000
Pvtpl Targa Res Inc / Targa Res Fin	8.500%	11/01/2013	320,000	320,000	328,000
Pvtpl Team Fin Llc / Hlth Fin Corp Sr	11.250%	12/01/2013	770,000	770,000	785,400
Pvtpl Tekni-Plex Inc Sr Secd	10.875%	08/15/2012	290,000	290,000	316,100
Pvtpl Telcordia Technologies Inc Sr	10.000%	03/15/2013	1,285,000	1,285,000	1,175,775
Pvtpl Tenaska Ala Partners L P Sr Secd	7.000%	06/30/2021	348,825	348,825	350,930
Pvtpl Tenet Healthcare Corp Sr	9.250%	02/01/2015	1,350,000	1,364,875	1,339,875
Pvtpl Texas Genco Llc / Tex Genco Fing	6.875%	12/15/2014	200,000	200,000	216,500
Pvtpl Texas Inds Inc Sr	7.250%	07/15/2013	190,000	190,000	197,125
Pvtpl Tiaa Global Mkts Inc Nt	3.875%	01/22/2008	815,000	827,304	799,208
Pvtpl Usaa Cap Corp Medium Term Nts	4.000%	12/10/2007	1,765,000	1,797,176	1,736,901
Pvtpl Waterford Gaming L L C /wtrfrd	8.625%	09/15/2012	327,000	329,711	348,255
Pvtpl Williams Cos Inc Cr Ctf Tr III	6.750%	04/15/2009	6,750,000	6,750,000	6,834,375
Pvtpl Williams Cos Inc Cr Linked Ctf Tr IV Ctf Ien Int 14	7.930%	05/01/2009	1,345,000	1,345,000	1,388,713
Pvtpl Williams Cos Inc Cr Linked Ctf Tr V Ctf Ben Int	6.375%	10/01/2010	1,130,000	1,130,000	1,128,588
Pvtpl Wyeth	6.000%	02/15/2036	1,500,000	1,487,145	1,544,679

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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Pvtpl Xerox Cap Tr I	8.000%	02/01/2027	\$ 1,775,000	\$ 1,795,750	\$ 1,828,250
Quintiles Transnational Corp Sr Sub	10.000%	10/01/2013	1,830,000	1,838,825	2,040,450
Qwest Cap Fdg Inc Gtd Nt	7.750%	08/15/2006	110,000	111,925	111,100
Qwest Cap Fdg Inc Nt	7.250%	02/15/2011	170,000	138,833	172,125
Qwest Cap Fdg Inc Nt	7.750%	02/15/2031	290,000	218,050	278,400
Qwest Communications Intl Inc Sr	8.249%	02/15/2009	400,000	400,000	405,500
Qwest Communications Intl Inc Sr Nt	7.250%	02/15/2011	1,985,000	1,912,434	2,024,700
Qwest Communications Intl Inc Sr Nt	7.500%	11/01/2008	325,000	307,938	326,625
Qwest Communications Intl Inc Sr Nt	7.500%	02/15/2014	420,000	412,756	431,550
Qwest Corp	7.741%	06/15/2013	2,050,000	2,050,000	2,211,438
Qwest Corp Nt	7.875%	09/01/2011	920,000	989,000	991,300
Qwest Corp Nt	8.875%	03/15/2012	8,295,000	8,587,244	9,352,613
Qwest Corp Term B	6.950%	06/30/2010	1,150,000	1,131,002	1,157,667
R J Reynolds Tob Hldgs Inc	7.750%	05/15/2006	700,000	734,545	705,250
Range Res Corp Sr Sub Nt	7.375%	07/15/2013	430,000	422,570	445,050
Rayovac Corp Sr Sub Nt	8.500%	10/01/2013	490,000	508,544	427,525
Raytheon Co Deb	6.000%	12/15/2010	10,000	10,589	10,345
Raytheon Co Nt	5.500%	11/15/2012	20,000	20,235	20,455
Raytheon Co Raytheon Co Bd	5.375%	04/01/2013	240,000	238,451	243,279
Rbs Cap Tr I Tr Pfd Secs Step Up	4.709%	12/29/2049	1,480,000	1,429,769	1,406,648
Readers Digest Assn Inc Sr Nt	6.500%	03/01/2011	70,000	73,588	68,425
Reddy Ice Hldgs Inc Sr Disc	10.500%	11/01/2012	1,030,000	683,230	818,850
Rent-Way Inc Sr Secd Nt	11.875%	06/15/2010	850,000	835,142	904,188
Rep of Tunisia	6.530%	05/15/2008	1,000,000	1,168,579	1,172,140
Resdntl Ast Mtg Prods Inc 2003-rs2mtg	4.921%	03/25/2033	1,338,641	1,338,850	1,341,519
Residential Cap Corp Nt	6.375%	06/30/2010	5,175,000	5,215,965	5,258,395
Residential Cap Corp Nt	6.875%	06/30/2015	1,105,000	1,126,567	1,174,156
Reynolds R J Tob Hldgs Inc Rj Reynolds	7.250%	06/01/2012	150,000	151,500	153,000
Riddell Bell Hldgs Inc Sr Sub Nt	8.375%	10/01/2012	240,000	240,000	222,600
Riv Rock Entmt Auth Sr Nt	9.750%	11/01/2011	40,000	44,900	43,100
Rouse CO	5.375%	11/26/2013	1,950,000	1,878,910	1,850,977
Rouse CO **dv**rouse & CO	3.625%	03/15/2009	825,000	777,893	770,568
Rowan Cos Inc Bd	4.330%	05/01/2019	964,285	964,285	928,886
Royal Bk Cda N Y Brh Instl Ctf Dep	4.500%	06/20/2006	8,000,000	7,993,994	7,992,480
Russell Corp Sr Nt	9.250%	05/01/2010	20,000	21,275	20,275
Ryder Sys Inc Medium Term Nts Book Entrymtn 5%	5.000%	04/01/2011	1,500,000	1,498,590	1,450,095
S W Airlys CO	7.375%	03/01/2027	85,000	93,133	94,771
Safeway Inc	7.250%	02/01/2031	990,000	1,018,666	1,068,287
SBC Communications Inc Bd	6.450%	06/15/2034	855,000	864,909	889,691
SBC Communications Inc Nt	5.100%	09/15/2014	6,020,000	6,055,211	5,880,830
SBC Communications Inc Nt	5.300%	11/15/2010	250,000	249,523	250,758
SBC Communications Inc Nt	6.150%	09/15/2034	5,135,000	4,990,297	5,157,912
Schering Plough Corp Sr	6.750%	12/01/2033	870,000	1,007,617	990,667
Scientific Games Corp Sr Sub Nt	6.250%	12/15/2012	210,000	210,000	206,588
Seabulk Intl Inc Sr Nt	9.500%	08/15/2013	1,330,000	1,330,000	1,494,588
Sequa Corp Sr Nt	8.875%	04/01/2008	1,345,000	1,290,875	1,402,163
Sesi L L C Gtd Sr Nt	8.875%	05/15/2011	80,000	75,600	83,800
Shaw Communications Inc Bd	7.200%	12/15/2011	92,000	87,230	95,910
Sherwin Williams CO	6.850%	02/01/2007	200,000	204,716	204,162
Simon Debartolo Group L P	7.000%	07/15/2009	150,000	158,481	158,300
Simon Pty Group L P Simon Pty Group Lp	6.375%	11/15/2007	760,000	818,420	776,601
Sinclair Broadcast Group Inc Sr Sub	8.000%	03/15/2012	180,000	186,075	185,400
Six Flags Inc Sr Nt	9.625%	06/01/2014	1,280,000	1,193,231	1,244,800
SLM Corp Medium Term Nts Book Entry	4.580%	04/01/2009	2,320,000	2,320,000	2,242,234
SLM Corp Medium Term Nts Book Entry Mtn Var Rt	4.340%	07/27/2009	10,000,000	10,000,000	9,989,000
Small Business Admin Gtd Dev Partn Ctf	5.110%	08/01/2025	3,050,000	3,050,000	3,056,469
Solo Cup Co Sr Sub Nt	8.500%	02/15/2014	80,000	81,750	70,000

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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Soundview Home Ln TR	4.661%	06/25/2035	\$ 2,413,216	\$ 2,413,216	\$ 2,413,508
Southern Nat Gas Co Sr Nt	8.875%	03/15/2010	690,000	717,644	737,413
Southn Nat Gas CO	7.350%	02/15/2031	2,765,000	2,355,619	2,836,627
Southn Nat Gas Co Southn Nat Gas CO	8.000%	03/01/2032	958,000	959,767	1,050,459
Southwest Airfs Co Nt	5.125%	03/01/2017	530,000	493,266	494,881
Spectrum Brands Inc Sr Sub Nt	7.375%	02/01/2015	1,555,000	1,409,700	1,298,425
Speedway Motorsports Inc Sr Sub Nt	6.750%	06/01/2013	500,000	500,000	506,250
Sprint Cap Corp Gtd	6.000%	01/15/2007	5,600,000	5,928,130	5,654,762
Sprint Cap Corp Nt	6.125%	11/15/2008	1,414,000	1,461,756	1,454,032
Sprint Cap Corp Nt	8.375%	03/15/2012	585,000	686,053	677,993
Sprint Cap Corp Nt	8.750%	03/15/2032	1,175,000	1,560,068	1,559,319
Sr Hsg Pptys Tr Sr Hsg	8.625%	01/15/2012	1,470,000	1,469,143	1,609,650
Sr Sub	8.000%	11/15/2013	230,000	230,000	235,750
Sr Sub Nt	8.875%	08/01/2012	420,000	420,000	443,100
Sta Casinos Inc Sr Sub Nt	6.500%	02/01/2014	740,000	740,000	747,400
Standard Pac Corp New Sr Sub Nt	9.250%	04/15/2012	690,000	714,868	709,838
Star Gas Partners L P / Star Gas Fin Co Sr Nt	10.250%	02/15/2013	2,445,000	2,204,138	2,414,438
Starwood Hotels & Resorts Worldwide Inc Sr Nt	7.375%	05/01/2007	1,200,000	1,163,125	1,224,000
Starwood Hotels & Resorts Worldwide Inc Sr Nt	7.875%	05/01/2012	720,000	758,475	793,800
Stater Bros Hldgs Inc Sr Nt	8.125%	06/15/2012	200,000	198,000	198,000
Station Casinos Inc Sr	6.000%	04/01/2012	180,000	180,164	179,550
Station Casinos Inc Sr Sub Nt	6.875%	03/01/2016	90,000	92,250	92,025
Stl Dynamics Inc Sr Nt	9.500%	03/15/2009	70,000	72,363	73,675
Stl Dynamics Inc Sr Nt	9.500%	03/15/2009	70,000	76,300	73,675
Stoneridge Inc Sr Nt	11.500%	05/01/2012	35,000	32,463	35,613
Structured Asset Invt Ln TR	4.881%	09/25/2034	5,000,000	5,000,000	5,004,440
Structured Ast Mtg Invt Inc 2003-ar	4.990%	10/19/2033	3,077,278	3,077,278	3,082,479
Subn Propane Partners L P / Subn Ene Sr Nt	6.875%	12/15/2013	290,000	287,562	271,150
Sumitomo Mitsui Bk Corp	5.625%	07/29/2049	1,825,000	1,825,912	1,818,167
Sungard Data Sys Inc Sr	8.525%	08/15/2013	800,000	800,000	828,000
Sungard Data Sys Inc Sr	9.431%	08/15/2013	505,000	505,000	522,675
Sungard Data Sys Inc Sr Nt	4.875%	01/15/2014	955,000	785,388	830,850
Sungard Data Sys Inc Term Ln B	6.280%	02/11/2013	4,738,125	4,732,193	4,765,270
Sunoco Inc Nt	6.750%	04/01/2011	150,000	160,035	160,971
Suntrust Bk Atl Ga Instl Ctf Dep Pro	4.415%	06/15/2009	2,115,000	2,115,000	2,115,000
Suntrust Bk Cent Fla Natl Assn Mtn TR	6.900%	07/01/2007	250,000	257,878	256,913
Suntrust Bks Inc	4.000%	10/15/2008	1,595,000	1,609,467	1,558,546
Suntrust Bks Inc Nt	3.625%	10/15/2007	1,880,000	1,876,748	1,839,189
Superior Whsl Inventory Fing Tr Xii	4.750%	06/15/2010	16,000,000	16,000,000	15,997,904
Swift & Co Sr Nt	10.125%	10/01/2009	620,000	616,204	640,150
Swift & Co. Sr Sub Nt	12.500%	01/01/2010	1,185,000	1,180,781	1,247,213
Targa Res Inc Ast Term	6.340%	10/31/2007	430,000	430,000	415,062
Targa Res Inc Syn Loc	6.458%	10/31/2012	141,290	141,621	127,146
Targa Res Inc Term Ln	6.340%	10/31/2012	588,710	590,086	526,212
Target Corp	4.000%	06/15/2013	1,095,000	1,034,726	1,036,080
Target Corp Nt	5.875%	03/01/2012	1,670,000	1,758,858	1,754,292
TCI Communications Inc	7.125%	02/15/2028	920,000	913,117	987,997
TCI Communications Inc	7.875%	02/15/2026	2,355,000	2,738,336	2,718,205
Technical Olympic USA Inc Sr Sub Nt	10.375%	07/01/2012	100,000	98,388	98,375
Technical Olympic USA Inc Sr Sub Nt	7.500%	01/15/2015	775,000	748,669	651,000
Teco Energy Inc Nt	6.750%	05/01/2015	310,000	310,000	320,850
Tele-Commun Inc	7.875%	08/01/2013	150,000	168,563	169,540
Tenet Healthcare Corp Sr Nt	9.875%	07/01/2014	3,336,000	3,527,473	3,377,700
Tenet Healthcare Corp Sr Nt	6.375%	12/01/2011	676,000	655,478	616,850
Tenneco Automotive Inc Sr Nt	10.250%	07/15/2013	645,000	639,375	704,663
Tenneco Automotive Inc Sr Sub Nt	8.625%	11/15/2014	1,145,000	1,096,100	1,082,025
Terex Corp New Sr Sub Nt	7.375%	01/15/2014	215,000	217,913	212,850

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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Terra Cap Inc Sr Secd Nt	12.875%	10/15/2008	\$ 1,950,000	\$ 1,976,485	\$ 2,271,750
Texaco Cap Inc	8.625%	06/30/2010	2,500,000	2,956,850	2,887,813
Thermadyne Hldgs Corp New Sr Sub Nt	9.250%	02/01/2014	895,000	895,000	783,125
Thomas & Betts Corp Nt	7.250%	06/01/2013	320,000	337,649	340,506
Time Warner Companies	7.570%	02/01/2024	1,890,000	2,076,547	2,061,521
Time Warner Cos Inc Companies Inc	9.125%	01/15/2013	150,000	179,826	177,536
Time Warner Entmt Co L P Sr Sub Deb	8.375%	07/15/2033	510,000	587,074	602,442
Tn Gas Pipeln CO	7.500%	04/01/2017	1,520,000	1,486,075	1,627,633
Tn Gas Pipeln CO	8.375%	06/15/2032	485,000	460,100	550,283
Tn Gas Pipeln CO	7.000%	10/15/2028	600,000	523,919	591,456
Tn Gas Pipeln Co Deb	7.625%	04/01/2037	400,000	409,500	421,160
Tosco Corp	7.625%	05/15/2006	2,410,000	2,636,323	2,434,360
Town Sports Intl Hldgs Inc Sr Disc	11.000%	02/01/2014	1,080,000	632,826	745,200
Toys R US Inc Deb	8.750%	09/01/2021	2,050,000	2,073,094	1,968,000
Toys R US Inc Nt	7.625%	08/01/2011	2,760,000	2,534,081	2,263,200
Toys R US Inc Term Ln	7.244%	12/01/2008	1,540,000	1,536,920	1,536,920
Transcontinental Gas Pipe Line Corp Sr	8.875%	07/15/2012	310,000	292,150	354,950
Travelers Ppty Cas Corp New Sr Nt	3.750%	03/15/2008	200,000	194,076	195,062
Trcrintl Gas Pipe Line Corp	7.000%	08/15/2011	335,000	299,825	349,656
Triad Hosps Inc Sr Sub	7.000%	11/15/2013	1,090,000	1,090,000	1,092,725
Trinity Inds Inc Sr Nt	6.500%	03/15/2014	200,000	197,000	197,000
Triton Pcs Inc Gtd Sr Nt	8.500%	06/01/2013	1,435,000	1,335,531	1,334,550
Trump Entmt Resorts Hldgs L P / Trump	8.500%	06/01/2015	191,500	201,177	186,713
Trustreet Pptys Inc Sr Nt	7.500%	04/01/2015	1,580,000	1,580,000	1,580,000
TRW Automotive Acqstn Corp	9.375%	02/15/2013	360,000	380,650	389,700
TRW Automotive Acqstn Corp	11.000%	02/15/2013	1,377,000	1,406,505	1,545,683
TXU Corp Sr	6.550%	11/15/2034	1,960,000	1,865,048	1,852,000
TXU Corp Sr Nt	6.375%	06/15/2006	130,000	137,120	130,662
TXU Energy Co Llc Sr Nt	7.000%	03/15/2013	410,000	410,000	436,922
U S Air/Am W Term 1a	9.806%	09/30/2010	842,892	842,892	842,892
U S Air/Am W Term 2b	5.221%	09/30/2008	1,428,542	1,461,652	1,404,828
U S Bancorp	3.125%	03/15/2008	520,000	518,991	502,159
U S Bancorp Book Entry	3.950%	08/23/2007	475,000	474,449	468,844
U S Bk Natl Assn Cin Oh Medium Term Bk	4.400%	08/15/2008	2,775,000	2,775,000	2,747,081
U S Bk Natl Assn Cin Oh Medium Tranche	2.400%	03/12/2007	2,930,000	2,935,303	2,843,972
U S W Com Inc Deb	6.875%	09/15/2033	1,525,000	1,439,444	1,433,500
U S W Communications Inc	5.625%	11/15/2008	665,000	628,050	658,350
U S W Communications Inc	7.250%	09/15/2025	900,000	793,825	895,500
U S W Communications Inc	7.250%	10/15/2035	605,000	584,950	585,338
U S W Communications Inc	8.875%	07/01/2031	885,000	889,450	924,825
U S West Communications Inc	7.500%	06/15/2023	560,000	536,988	556,500
U S West Communications Inc Deb	7.200%	11/10/2026	1,670,000	1,504,175	1,619,900
Ubiquitel Oper Co Sr Nt	9.875%	03/01/2011	1,115,000	1,195,825	1,234,863
UBS Pfd Fdg Tr I Gtd Tr Pfd Secs	8.622%	10/29/2049	850,000	1,034,583	972,322
Ucar Fin Inc Gtd Sr Nt	10.250%	02/15/2012	1,500,000	1,265,189	1,584,375
Ugs Corp Sr Sub	10.000%	06/01/2012	625,000	634,240	681,250
Un Pac Corp Un Pac Corp	6.650%	01/15/2011	1,020,000	1,037,177	1,086,493
Un Pac Rr Co Pass Thru Tr Passthr Ctf	8.000%	01/10/2021	657,539	788,672	775,778
Union Pac Corp Nt	7.250%	11/01/2008	250,000	265,098	264,153
Union Pac Rr Co 2005-1 Pass Thru Tr Bd	5.082%	01/02/2029	1,800,000	1,824,205	1,805,346
Unitedhealth Group Inc	4.875%	03/15/2015	1,790,000	1,757,923	1,754,173
Unumprovident Corp Sr Nt	7.625%	03/01/2011	1,000,000	1,077,500	1,078,507
Unvl Corp Va Medium Term Nts Book Entry TR	5.200%	10/15/2013	1,000,000	912,640	916,610
Unvl Cy Dev Partners Ltd / Ucdp Fin Inc Sr Nt	11.750%	04/01/2010	1,350,000	1,334,259	1,513,688
Upc Broadband Holdgin Bv (term Ln)0 Due	5.752%	03/08/2012	290,000	290,000	290,000
US Oncology Inc Sr	9.000%	08/15/2012	440,000	440,000	470,800
USA Interactive Sr	7.000%	01/15/2013	900,000	949,113	925,993

Illinois Municipal Retirement Fund
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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
USA Waste Svcs Inc	7.000%	07/15/2028	\$ 1,000,000	\$ 927,590	\$ 1,126,654
Usx-Marathon Group	9.375%	02/15/2012	150,000	183,873	182,753
Utd Air Lines Inc	6.425%	05/07/2007	159,527	159,527	27,933
Utd Components Inc Sr Sub Nt	9.375%	06/15/2013	240,000	240,000	238,800
Utd Rentals N Amer Inc Sr Nt	6.500%	02/15/2012	3,200,000	3,081,000	3,116,000
Utd Sts Stil Corp Sr Nt	10.750%	08/01/2008	944,000	887,044	1,043,120
Utd Technologies Corp Nt	4.875%	05/01/2015	100,000	98,113	99,022
Utilicorp Utd Inc Sr Nt	9.950%	02/01/2011	235,000	259,238	259,088
Vail Resorts Inc Sr Sub Nt	6.750%	02/15/2014	980,000	980,450	980,000
Valero Energy Corp New Valero Enrgy	6.875%	04/15/2012	830,000	906,659	904,396
Valero Energy Corp New Valero New Deal	7.500%	04/15/2032	60,000	71,351	72,917
Vanderbilt Mtg & Fin Inc	8.150%	04/07/2026	155,362	158,663	158,081
Vanderbilt Mtg & Fin Inc	7.600%	07/07/2028	1,491,000	1,483,545	1,520,839
Vanderbilt Mtg & Fin Inc 1997b Mfd Hsg	8.155%	10/07/2026	100,000	101,375	104,037
Vanderbilt Mtg & Fin Inc 1997c Mfd Hsg	7.830%	08/07/2027	160,000	161,100	164,766
Vanguard Hlth Hldg Co I Llc / Vanguard	0.000%	10/01/2015	920,000	611,263	671,600
Vanguard Hlth Hldg Co II Llc/Vanguar Sr Sub	9.000%	10/01/2014	2,395,000	2,397,025	2,544,688
Venoco Inc Sr Nt	8.750%	12/15/2011	1,640,000	1,646,432	1,664,600
Ventas Rlty Ltd Partnership / Ventas	9.000%	05/01/2012	355,000	399,513	404,700
Ventas Rlty Ltd Partnership / Ventas Capcorp Sr	8.750%	05/01/2009	160,000	173,888	172,800
Ventas Rlty Ltd Partnership / Ventas Capcorp Sr Nt	6.750%	06/01/2010	120,000	120,000	123,000
Ventas Rlty Ltd Partnership / Ventas Capcorp Sr Nt	7.125%	06/01/2015	110,000	110,000	115,500
Verizon Global Fdg Corp Bd	5.850%	09/15/2035	2,340,000	2,315,040	2,254,992
Verizon Global Fdg Corp Global Nt	7.375%	09/01/2012	1,115,000	1,203,005	1,243,494
Verizon Global Fdg Corp Nt	7.250%	12/01/2010	200,000	216,758	217,026
Verizon Global Fdg Corp Nt	7.750%	12/01/2030	265,000	321,106	314,994
Verizon New Eng Inc Nt	4.750%	10/01/2013	4,800,000	4,698,846	4,461,696
Verizon Wireless Cap Llc Nt	5.375%	12/15/2006	150,000	150,821	150,494
Vertis Inc Sr Nt	10.875%	06/15/2009	1,000,000	962,175	985,000
Vertis Inc Sr Nt	9.750%	04/01/2009	1,270,000	1,246,126	1,316,038
Vertrue Inc Sr Nt	9.250%	04/01/2014	835,000	822,667	853,788
Viacom Inc	5.625%	08/15/2012	270,000	269,600	268,073
Viasystems Inc Sr Sub Nt	10.500%	01/15/2011	1,380,000	1,420,500	1,328,250
Vintage Pete Inc Sr Nt	8.250%	05/01/2012	2,762,000	2,763,900	2,962,245
Vintage Pete Inc Sr Sub Nt	7.875%	05/15/2011	390,000	399,026	407,550
Virgin Riv Casino Corp / Rbg Llc / B&Bb Inc Sr Secd	9.000%	01/15/2012	220,000	220,000	224,400
Virgin Riv Casino Corp / Rbg Llc / B&Bb Inc Sr Sub Dis	12.750%	01/15/2013	370,000	223,746	254,375
Visteon Corp	8.250%	08/01/2010	260,000	241,738	221,000
Visteon Corp	7.000%	03/10/2014	1,565,000	1,173,938	1,208,963
Vwr Intl Inc Sr Nt	6.875%	04/15/2012	45,000	45,000	44,663
Vwr Intl Inc Sr Sub	8.000%	04/15/2014	120,000	120,000	119,400
Wa Mut Bk Fa Chatsworth Cal GI Tranche	6.875%	06/15/2011	1,000,000	1,103,860	1,080,282
Wa Mut Inc	4.000%	01/15/2009	5,500,000	5,396,489	5,334,324
Wachovia Auto Owner TR	4.790%	04/20/2010	450,000	449,928	449,859
Wachovia Bk Natl Assn Medium Term Sub	4.875%	02/01/2015	2,280,000	2,225,326	2,223,495
Wal-Mart Stores Inc Bd	5.250%	09/01/2035	9,560,000	9,352,408	9,279,663
Wal-Mart Stores Inc Wal-Mart Stores	4.750%	08/15/2010	2,920,000	2,916,262	2,902,994
Walter Inds Inc Term Ln Var Rt	0.000%	10/03/2012	60,000	60,000	60,000
Warner Chilcott Corp Term Ln D	5.230%	01/18/2012	100,860	100,860	100,662
Warner Chilcott Term Ln C	5.230%	01/18/2012	218,325	218,325	217,897
Warner Chilcott Term Loan B	5.230%	01/18/2012	541,816	541,816	541,003
Warner Music Group Sr Sub Nt	7.375%	04/15/2014	430,000	430,000	426,775
Washington Mut Inc Var Rt	4.801%	03/22/2012	7,000,000	6,977,621	6,970,047
Waste Mgmt Inc Del Sr Nt	7.750%	05/15/2032	1,200,000	1,471,176	1,481,767
Wellpoint Inc Nt	5.950%	12/15/2034	1,475,000	1,471,091	1,520,533
Wells Fargo & Co New	4.000%	08/15/2008	2,245,000	2,238,961	2,203,068
Wells Fargo & Co New Mtn	4.200%	01/15/2010	1,865,000	1,834,885	1,815,635

Illinois Municipal Retirement Fund
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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Wells Fargo & Co New Nt	4.625%	08/09/2010	\$ 3,165,000	\$ 3,158,987	\$ 3,125,580
Wells Fargo & Co New Sub Global Nt	6.375%	08/01/2011	1,115,000	1,118,167	1,195,111
West Penn Fdg Llc	6.980%	12/26/2008	950,000	1,013,086	983,135
Westlake Chem Corp Sr Nt	8.750%	07/15/2011	100,000	109,200	107,000
Westn Res Inc	7.125%	08/01/2009	790,000	721,863	830,345
Weyerhaeuser Co Nt	6.750%	03/15/2012	1,975,000	2,174,178	2,096,241
Wfs Finl 2003-3 Owner TR	3.250%	05/20/2011	2,500,000	2,470,117	2,460,638
Whiting Pete Corp New Sr Sub Nt	7.250%	05/01/2013	690,000	679,698	698,625
Williams Cos Inc	7.750%	06/15/2031	800,000	693,240	844,000
Williams Cos Inc	7.875%	09/01/2021	535,000	561,349	579,138
Williams Cos Inc Deb	7.500%	01/15/2031	431,000	439,123	446,085
Williams Cos Inc Nt	8.750%	03/15/2032	1,655,000	1,725,411	1,919,800
Williams Cos Inc Nt	7.625%	07/15/2019	1,095,000	936,612	1,174,388
Williams Cos Inc Nt	8.125%	03/15/2012	100,000	108,875	109,000
Williams Scotsman Inc Sr Nt	8.500%	10/01/2015	1,645,000	1,645,000	1,702,575
Wind Tele 1st Ln Term B	6.120%	09/21/2013	380,000	376,200	374,566
Wind Tele 1st Term Ln C	6.120%	09/21/2014	380,000	376,200	379,810
Wind Tele 2nd Lien Term	10.094%	03/21/2015	760,000	760,000	771,066
Wisconsin Elec Pwr Co Nt	3.500%	12/01/2007	200,000	194,569	194,746
Woolworth Corp	8.500%	01/15/2022	100,000	105,375	105,750
Wyeth	4.375%	03/01/2008	1,083,000	1,072,080	1,070,644
Wyeth Wye	5.500%	02/01/2014	1,480,000	1,506,344	1,499,170
Xerox Corp Medium Term Nts Book Entry	7.200%	04/01/2016	345,000	358,438	362,250
Xerox Corp Nt	6.875%	08/15/2011	1,690,000	1,730,750	1,749,150
Xerox Corp Sr Nt	7.125%	06/15/2010	1,815,000	1,785,038	1,889,869
Xerox Corp Sr Nt	7.625%	06/15/2013	2,755,000	2,759,531	2,906,525
Xerox Cr Corp Tranche # TR	6.500%	02/11/2013	105,000	101,325	105,000
Xerox Cr Corp Tranche # Tr 35 7 Mtn	7.000%	10/05/2012	140,000	139,300	140,000
XTO Energy Inc Sr Nt	5.300%	06/30/2015	150,000	148,620	149,999
XTO Energy Inc Sr Nt	6.250%	04/15/2013	582,000	598,487	616,818
XTO Energy Inc Sr Nt	7.500%	04/15/2012	58,000	59,051	64,877
Ziff Davis Media Inc Sr Secd Nt	10.680%	05/01/2012	890,000	890,000	809,900
Ziff Davis Media Inc Sr Sub Comp	13.000%	08/12/2009	1,507,067	1,539,627	1,339,406
Total Corporate Bonds			\$ 1,890,461,587	\$ 1,860,788,679	1,856,723,164
Less Estimated Disposition Costs					(2,785,085)
Total Fair Value					\$ 1,853,938,079

Government & Government Agency Securities

Alameda Corridor Transn Auth Cal Rev	6.600%	10/01/2029	\$ 1,725,000	\$ 1,720,291	\$ 1,992,962
Belvoir Ld Llc Military Hsg Rev Bd	5.270%	12/15/2047	1,140,000	1,078,896	1,098,698
Ensco Offshore Co US Govt Gtd Ship Fing Oblig	6.360%	12/01/2015	733,352	792,284	777,529
Fed Home Loan Bk	3.625%	11/14/2008	40,000	39,998	38,874
Fed Home Loan Mtg	4.125%	10/18/2010	450,000	445,754	437,634
Fed Natl Mort Assc	6.375%	08/15/2007	10,900,000	8,548,162	8,081,096
Ffcb	3.000%	12/17/2007	2,000,000	1,952,780	1,940,620
Ffcb Bd	4.625%	01/20/2017	400,000	384,948	390,624
Ffcb Preassign	4.800%	05/26/2020	2,000,000	2,014,900	1,941,260
Fhfb	4.190%	05/04/2007	7,500,000	7,498,875	7,495,088
Fhfb Bd	4.625%	11/21/2008	1,970,000	1,966,947	1,965,075
Fhfb Bd	5.120%	09/08/2010	5,000,000	5,000,000	4,962,500
Fhfb Bd	5.375%	08/15/2018	325,000	330,714	337,288
Fhfb Preassign	3.375%	02/15/2008	650,000	630,760	631,924
Fhfb Step Up 06-19-2008/03-19-2006 Bd	3.000%	06/19/2008	2,000,000	1,972,500	1,966,260
Fhfb Step Up 07-23-2013/04-23-2006 Bd	4.000%	07/23/2013	135,000	128,250	130,148

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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
Fhlb Tranche # TR	4.075%	04/27/2007	\$ 5,000,000	\$ 4,998,000	\$ 4,992,815
Fhlb Tranche # TR	4.500%	08/23/2007	5,000,000	4,999,950	4,968,750
Fhlb Tranche # TR	4.265%	08/28/2007	4,000,000	3,999,200	4,002,148
Fhlb Tranche # TR	4.000%	03/10/2008	6,400,000	6,363,097	6,304,474
FHLMC	2.000%	07/07/2006	12,850,000	12,612,879	12,681,408
FHLMC	5.500%	09/01/2008	114,738	117,427	115,752
FHLMC	4.625%	09/15/2008	1,050,000	1,050,473	1,044,635
FHLMC	4.000%	01/01/2010	2,724,871	2,675,483	2,639,133
FHLMC	5.000%	08/10/2010	10,000,000	9,984,375	9,904,900
FHLMC	6.000%	09/01/2013	125,116	124,334	127,674
FHLMC	5.000%	02/18/2015	582,000	559,861	570,645
FHLMC	5.500%	07/01/2015	165,495	169,374	166,693
FHLMC	5.500%	11/01/2016	4,189,566	4,293,651	4,219,228
FHLMC	5.500%	10/01/2017	249,579	255,428	251,224
FHLMC	6.000%	01/01/2018	311,492	321,226	317,958
FHLMC	5.500%	04/01/2018	590,463	604,302	594,201
FHLMC	4.500%	05/01/2018	13,906,080	13,821,340	13,568,162
FHLMC	5.000%	06/11/2018	45,000	42,427	45,003
FHLMC	5.000%	07/23/2018	71,000	66,882	68,369
FHLMC	5.500%	08/01/2018	23,810	24,368	23,960
FHLMC	5.000%	10/01/2018	58,656	57,767	58,158
FHLMC	5.500%	11/01/2018	1,319,244	1,350,164	1,327,595
FHLMC	5.000%	04/01/2019	59,324	58,425	58,765
FHLMC	5.500%	05/01/2019	355,287	363,614	357,536
FHLMC	5.000%	06/01/2019	32,482	31,990	32,176
FHLMC	5.500%	07/01/2019	230,541	235,945	231,975
FHLMC	5.500%	09/01/2019	1,557,988	1,563,344	1,567,673
FHLMC	5.000%	10/01/2019	460,890	464,275	456,544
FHLMC	4.500%	11/01/2019	784,548	775,477	764,605
FHLMC	5.500%	12/01/2019	315,483	322,877	317,445
FHLMC	5.000%	01/01/2020	1,124,319	1,107,103	1,113,717
FHLMC	4.500%	03/01/2020	84,200	83,154	81,936
FHLMC	4.500%	03/01/2020	50,833	50,245	49,466
FHLMC	5.000%	03/01/2020	941,156	930,862	931,867
FHLMC	4.500%	03/01/2020	1,406,879	1,389,403	1,369,048
FHLMC	4.500%	04/01/2020	1,306,837	1,290,604	1,271,696
FHLMC	5.500%	04/01/2020	1,232,442	1,261,327	1,240,108
FHLMC	5.500%	04/01/2020	403,270	412,721	405,717
FHLMC	5.000%	05/01/2020	870,862	857,663	862,266
FHLMC	5.500%	05/01/2020	1,273,756	1,303,610	1,281,488
FHLMC	4.500%	05/01/2020	1,185,876	1,171,145	1,153,988
FHLMC	5.500%	05/01/2020	225,401	230,684	226,803
FHLMC	5.000%	06/01/2020	1,965,350	1,943,854	1,945,952
FHLMC	5.000%	06/01/2020	449,414	441,760	444,978
FHLMC	5.000%	06/01/2020	69,714	68,658	69,026
FHLMC	5.000%	07/01/2020	814,568	823,350	806,529
FHLMC	5.000%	07/01/2020	155,177	156,850	153,645
FHLMC	5.000%	07/01/2020	899,999	884,671	891,116
FHLMC	5.000%	07/01/2020	908,762	894,989	900,192
FHLMC	5.000%	07/01/2020	991,473	997,928	981,687
FHLMC	5.000%	08/01/2020	999,900	984,745	990,031
FHLMC	5.000%	08/01/2020	2,233,430	2,199,579	2,211,386
FHLMC	4.500%	08/01/2020	10,525,736	10,374,429	10,258,193
FHLMC	5.000%	08/01/2020	1,906,482	1,883,470	1,887,665
FHLMC	5.000%	08/01/2020	1,962,741	1,932,993	1,943,369
FHLMC	5.000%	09/01/2020	1,000,000	986,719	990,130
FHLMC	4.000%	09/01/2020	98,321	94,073	93,710

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
FHLMC	5.000%	10/01/2020	\$ 28,338,072	\$ 28,469,799	\$ 28,058,347
FHLMC	5.000%	10/01/2020	15,180,451	15,249,830	15,030,605
FHLMC	5.000%	10/01/2020	766,271	754,657	758,708
FHLMC	5.000%	10/01/2020	1,000,000	986,718	990,130
FHLMC	5.000%	10/01/2020	999,999	986,718	990,129
FHLMC	6.000%	10/13/2020	7,000,000	7,000,000	6,820,730
FHLMC	5.000%	11/01/2020	6,193,522	6,093,838	6,132,385
FHLMC	5.000%	11/01/2020	93,496	92,473	92,573
FHLMC	5.000%	11/01/2020	424,216	416,991	420,029
FHLMC	5.000%	12/01/2020	6,299,900	6,222,347	6,237,714
FHLMC	5.000%	12/01/2020	126,369	124,217	125,122
FHLMC	5.000%	12/01/2020	1,999,800	1,969,491	1,980,060
FHLMC	5.000%	12/01/2020	999,900	984,745	990,031
FHLMC	5.000%	12/01/2020	999,900	984,745	990,031
FHLMC	5.000%	12/01/2020	1,999,800	1,969,491	1,980,062
FHLMC	5.000%	01/01/2021	2,800,000	2,766,203	2,772,364
FHLMC	6.000%	01/01/2029	125,269	127,227	126,932
FHLMC	6.000%	05/01/2029	128,083	130,085	129,782
FHLMC	7.000%	10/01/2029	38,650	40,793	40,281
FHLMC	6.500%	10/01/2030	18,096	18,780	18,593
FHLMC	7.000%	03/01/2031	27,514	29,041	28,666
FHLMC	7.000%	10/01/2031	7,257	7,660	7,561
FHLMC	7.000%	01/01/2032	13,182	13,913	13,849
FHLMC	6.000%	01/01/2032	13,466	13,677	13,634
FHLMC	7.000%	05/01/2032	173,522	183,147	180,782
FHLMC	7.000%	06/01/2032	185,188	194,245	192,866
FHLMC	7.000%	07/01/2032	9,749	10,290	10,154
FHLMC	7.000%	07/01/2032	40,994	43,268	42,709
FHLMC	6.000%	03/01/2033	284,355	288,799	287,529
FHLMC	6.000%	02/01/2034	186,352	192,175	188,230
FHLMC	5.000%	08/01/2035	14,647,808	14,464,711	14,180,909
FHLMC	6.000%	09/01/2035	2,345,276	2,386,319	2,368,964
FHLMC	5.500%	09/01/2035	13,915,146	13,940,150	13,790,466
FHLMC	5.000%	09/01/2035	8,703,293	8,592,462	8,425,875
FHLMC	5.000%	12/01/2035	1,099,695	1,063,611	1,064,647
FHLMC 15 Year Gold Participation	5.000%	01/15/2019	(27,300,000)	(27,049,953)	(27,018,482)
FHLMC 15 Years Gold Single Family	5.500%		(1,600,000)	(1,613,250)	(1,609,000)
FHLMC 30 Year Gold Participation	6.000%		(900,000)	(913,604)	(908,719)
FHLMC Deb	5.875%	03/21/2011	350,000	362,807	364,714
FHLMC Deb	4.500%	01/15/2015	6,000,000	6,019,770	5,885,700
FHLMC Gold	5.500%	03/01/2011	346,618	319,484	349,252
FHLMC Gold	5.500%	06/01/2011	111,738	104,170	112,583
FHLMC Gold	5.500%	07/01/2011	117,192	109,254	118,083
FHLMC Gold	5.500%	09/01/2017	870,759	891,168	876,497
FHLMC Gold	5.500%	12/01/2019	955,263	961,383	961,310
FHLMC Gold	5.000%	10/01/2020	3,199,683	3,158,687	3,168,102
FHLMC Gold	7.000%	04/01/2029	325,612	343,673	339,643
FHLMC Gold	7.000%	01/01/2030	33,829	35,706	35,257
FHLMC Gold	7.500%	05/01/2030	2,842	2,810	2,983
FHLMC Gold	7.500%	05/01/2030	1,541	1,524	1,618
FHLMC Gold	7.000%	09/01/2030	75,442	79,627	78,595
FHLMC Gold	7.000%	01/01/2031	14,387	15,185	14,988
FHLMC Gold	6.500%	04/01/2031	9,191	9,539	9,438
FHLMC Gold	7.000%	06/01/2031	45,836	48,078	47,754
FHLMC Gold	7.000%	08/01/2031	134,314	141,764	139,933
FHLMC Gold	7.000%	09/01/2031	113,256	118,794	117,988
FHLMC Gold	7.000%	10/01/2031	35,350	37,311	36,829

Illinois Municipal Retirement Fund
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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
FHLMC Gold	7.000%	04/01/2032	\$ 183,969	\$ 194,173	\$ 191,657
FHLMC Gold	7.000%	04/01/2032	76,516	79,117	79,714
FHLMC Gold C	7.000%	01/01/2030	25,648	27,071	26,731
FHLMC Gold C	6.500%	06/01/2031	6,985	7,249	7,173
FHLMC Gold C	6.500%	06/01/2031	10,294	10,684	10,571
FHLMC Gold C	6.500%	09/01/2031	19,344	20,076	19,864
FHLMC Gold C	7.000%	01/01/2032	540,211	566,631	562,814
FHLMC Gold C	6.000%	01/01/2032	122,836	124,755	124,368
FHLMC Gold C	6.000%	02/01/2032	53,933	54,775	54,565
FHLMC Gold C	7.000%	03/01/2032	24,829	26,207	25,859
FHLMC Gold C	7.000%	04/01/2032	4,797	5,063	4,996
FHLMC Gold C	7.000%	06/01/2032	18,090	19,094	18,840
FHLMC Gold E	6.000%	06/01/2017	71,115	71,965	72,595
FHLMC Gold E	5.500%	09/01/2017	155,207	159,281	156,230
FHLMC Gold E	5.500%	10/01/2017	36,669	37,632	36,911
FHLMC Gold E	5.500%	10/01/2017	877,378	900,410	883,160
FHLMC Gold Gold Pool	7.000%	10/01/2029	34,833	35,568	36,304
FHLMC Gold Group	6.000%	04/01/2014	1,575,917	1,475,453	1,608,759
FHLMC Gold Group	6.000%	01/01/2029	7,054	6,522	7,145
FHLMC Gold Group	7.500%	01/01/2030	6,772	6,695	7,108
FHLMC Gold Group	6.500%	02/01/2030	41,501	43,071	42,643
FHLMC Gold Group	7.500%	09/01/2030	1,493	1,481	1,567
FHLMC Gold Group	7.500%	09/01/2030	1,148	1,140	1,205
FHLMC Gold J	5.000%	11/01/2020	1,000,000	986,718	990,130
FHLMC Gold M	4.000%	04/01/2010	2,992,385	2,961,058	2,898,229
FHLMC Gold Pool	6.000%	05/01/2014	1,790,151	1,676,029	1,827,457
FHLMC Gold Pool	7.000%	04/01/2029	147,616	155,804	153,976
FHLMC Gold Pool	7.500%	11/01/2029	921	910	967
FHLMC Gold Pool	7.000%	02/01/2030	48,866	51,577	50,908
FHLMC Gold Pool	6.500%	02/01/2030	11,878	12,327	12,218
FHLMC Gold Pool	7.500%	05/01/2030	401	397	421
FHLMC Gold Pool	7.500%	05/01/2030	1,630	1,612	1,711
FHLMC Gold Pool C	7.000%	04/01/2031	1,046	1,062	1,090
FHLMC Gold Pool E	6.000%	05/01/2016	209,040	215,572	213,395
FHLMC Gold Single Family	4.500%	01/15/2018	(10,800,000)	(10,508,688)	(10,506,370)
FHLMC Gold Single Family 5% 30 Years	5.000%	01/15/2033	38,500,000	36,920,523	37,260,762
FHLMC Mtn	3.000%	04/19/2007	6,350,000	6,267,145	6,209,792
FHLMC Multiclass	5.500%	04/15/2015	5,058,417	5,284,465	5,106,305
FHLMC Multiclass	5.000%	12/15/2017	3,910,000	3,863,263	3,858,118
FHLMC Multiclass	5.000%	12/15/2019	3,550,000	3,540,986	3,500,112
FHLMC Multiclass	5.500%	12/15/2025	4,759,670	4,872,712	4,795,048
FHLMC Multiclass Preassign	4.375%	04/15/2015	2,613,449	2,605,588	2,555,655
FHLMC Multiclass Series 2727 Class-pe	4.500%	07/15/2032	5,000,000	4,825,000	4,716,520
FHLMC Nt	3.250%	11/02/2007	8,000,000	7,841,460	7,764,896
FHLMC Nt	4.375%	11/16/2007	1,570,000	1,566,844	1,559,569
FHLMC Nt	4.300%	05/05/2008	3,000,000	3,000,000	2,962,368
FHLMC Nt	4.625%	05/28/2013	4,700,000	4,704,406	4,505,523
FHLMC Nt	4.650%	10/10/2013	6,200,000	6,079,100	5,986,677
FHLMC Preassign	5.000%	03/27/2018	45,000	42,548	43,481
FHLMC Step Up	4.000%	07/16/2018	500,000	471,875	476,700
FHLMC Step Up	4.000%	07/18/2018	268,000	257,280	260,836
FHLMC Tranche # TR	3.875%	01/12/2009	3,750,000	3,750,000	3,655,133
FHLMC Tranche # TR	3.755%	03/18/2009	1,500,000	1,479,030	1,455,945
FHLMC Tranche # TR	4.750%	12/08/2010	8,200,000	8,195,050	8,186,339
FHLMC Tranche # TR	4.000%	03/15/2012	500,000	470,313	476,335
FHLMC Tranche # TR	6.000%	11/20/2015	5,000,000	4,997,500	5,029,495
FHLMC Tranche # TR	6.500%	12/28/2020	5,000,000	4,997,500	4,956,435

Illinois Municipal Retirement Fund
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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
FHLMC Tranche # TR	5.625%	11/23/2035	\$ 3,090,000	\$ 3,087,837	\$ 3,122,467
FNMA	2.350%	04/29/2006	11,075,000	10,945,974	10,995,205
FNMA	3.310%	01/26/2007	525,000	516,742	517,091
FNMA	2.350%	04/05/2007	13,285,000	12,861,167	12,896,520
FNMA	5.000%	12/27/2007	10,000,000	10,000,000	10,008,100
FNMA	5.750%	02/15/2008	5,900,000	6,152,114	6,018,625
FNMA	6.000%	05/15/2008	650,000	668,896	668,198
FNMA	5.793%	11/01/2011	6,714,058	7,184,566	6,939,785
FNMA	4.375%	09/15/2012	7,100,000	7,045,553	6,937,502
FNMA	5.500%	11/01/2013	62,638	64,806	63,149
FNMA	5.500%	02/01/2014	1,347,444	1,311,652	1,358,425
FNMA	5.500%	02/01/2014	76,020	69,867	76,613
FNMA	5.500%	04/01/2014	88,682	91,751	89,405
FNMA	5.500%	06/01/2014	129,672	119,177	130,685
FNMA	5.500%	08/01/2014	142,784	131,227	143,947
FNMA	5.500%	09/01/2014	5,140	5,170	5,182
FNMA	5.500%	12/01/2014	102,605	106,156	103,441
FNMA	5.500%	12/01/2014	43,467	44,971	43,817
FNMA	7.000%	02/01/2015	61,706	65,369	64,137
FNMA	6.000%	03/01/2015	15,139	14,351	15,475
FNMA	5.500%	04/01/2015	4,239,080	4,351,681	4,277,995
FNMA	7.000%	07/01/2015	216,183	229,019	224,670
FNMA	7.000%	12/01/2015	1,189,901	1,260,551	1,236,615
FNMA	6.000%	03/01/2016	22,750	23,550	23,254
FNMA	7.000%	03/01/2016	56,823	60,197	59,044
FNMA	5.500%	04/01/2016	153,345	158,653	154,469
FNMA	5.500%	05/01/2016	62,630	64,798	63,090
FNMA	5.500%	05/01/2016	17,596	17,699	17,725
FNMA	5.500%	05/01/2016	83,437	86,325	84,063
FNMA	6.000%	05/01/2016	291,370	300,999	297,844
FNMA	5.500%	06/01/2016	79,970	82,738	80,572
FNMA	6.500%	07/01/2016	234,094	236,207	240,822
FNMA	6.000%	08/01/2016	323,228	333,910	330,411
FNMA	6.000%	08/01/2016	331,721	342,683	339,092
FNMA	6.500%	08/01/2016	4,965	5,021	5,108
FNMA	6.000%	08/01/2016	19,293	19,971	19,722
FNMA	5.500%	08/01/2016	82,669	85,531	83,275
FNMA	6.000%	08/01/2016	12,127	12,554	12,397
FNMA	5.500%	12/01/2016	42,460	43,930	42,771
FNMA	5.500%	01/01/2017	313,740	324,599	316,040
FNMA	5.500%	01/01/2017	66,741	69,051	67,230
FNMA	5.500%	01/01/2017	200,312	205,915	201,780
FNMA	5.500%	01/01/2017	79,870	82,635	80,456
FNMA	5.500%	02/01/2017	123,978	128,269	124,835
FNMA	6.000%	04/01/2017	17,190	17,794	17,572
FNMA	5.500%	04/01/2017	243,922	250,744	245,608
FNMA	5.500%	05/01/2017	683,870	700,646	688,595
FNMA	5.500%	05/01/2017	30,589	31,340	30,801
FNMA	5.500%	08/01/2017	69,311	71,709	69,789
FNMA	5.500%	08/01/2017	25,022	25,721	25,194
FNMA	5.500%	08/01/2017	86,227	88,342	86,823
FNMA	5.500%	09/01/2017	2,160,923	2,232,194	2,175,860
FNMA	5.500%	09/01/2017	244,826	251,674	246,518
FNMA	5.500%	09/01/2017	74,578	77,159	75,094
FNMA	5.500%	09/01/2017	95,369	97,709	96,028
FNMA	5.500%	09/01/2017	237,718	244,367	239,361
FNMA	5.500%	10/01/2017	1,726,360	1,786,108	1,738,293

Illinois Municipal Retirement Fund
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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
FNMA	5.500%	11/01/2017	\$ 121,775	\$ 125,989	\$ 122,616
FNMA	5.500%	11/01/2017	225,222	231,521	226,779
FNMA	5.500%	11/01/2017	246,160	253,045	247,861
FNMA	5.500%	12/01/2017	231,785	238,267	233,387
FNMA	5.500%	12/01/2017	234,555	241,115	236,176
FNMA	5.500%	12/01/2017	207,509	214,690	208,943
FNMA	5.500%	12/01/2017	253,394	260,481	255,145
FNMA	5.500%	12/01/2017	32,604	33,404	32,829
FNMA	5.500%	12/01/2017	245,913	252,791	247,612
FNMA	5.500%	12/01/2017	1,736,961	1,797,076	1,748,967
FNMA	5.500%	01/01/2018	233,682	240,218	235,297
FNMA	5.000%	01/01/2018	2,043,039	2,046,550	2,024,439
FNMA	5.500%	01/01/2018	242,993	249,789	244,672
FNMA	5.000%	01/01/2018	9,792,449	9,652,447	9,703,338
FNMA	5.500%	01/01/2018	137,180	140,545	138,091
FNMA	5.500%	02/01/2018	43,694	44,766	44,035
FNMA	5.000%	02/01/2018	451,264	447,175	447,086
FNMA	5.500%	03/01/2018	229,235	235,646	230,819
FNMA	5.500%	03/01/2018	10,168	10,417	10,238
FNMA	5.500%	03/01/2018	36,618	37,516	36,861
FNMA	5.500%	04/01/2018	237,534	244,178	239,176
FNMA	5.500%	04/01/2018	39,840	40,818	40,116
FNMA	5.500%	04/01/2018	48,921	50,121	49,259
FNMA	5.500%	04/01/2018	73,531	75,335	74,019
FNMA	5.500%	04/01/2018	122,508	125,513	123,355
FNMA	5.500%	05/01/2018	35,970	36,853	36,219
FNMA	5.500%	05/01/2018	25,011	25,625	25,184
FNMA	5.500%	05/01/2018	227,881	234,254	229,455
FNMA	5.000%	07/01/2018	1,226,209	1,218,545	1,214,854
FNMA	5.000%	08/01/2018	1,374,522	1,365,932	1,361,794
FNMA	5.500%	10/01/2018	691,683	708,867	696,276
FNMA	5.500%	10/01/2018	99,508	101,949	100,169
FNMA	5.500%	10/01/2018	19,613	20,094	19,743
FNMA	5.500%	11/01/2018	233,358	239,885	234,971
FNMA	5.000%	11/01/2018	71,284	70,839	70,624
FNMA	5.500%	11/01/2018	56,487	57,873	56,862
FNMA	5.000%	01/01/2019	6,602,332	6,630,186	6,541,194
FNMA	5.500%	01/01/2019	57,779	59,196	58,163
FNMA	5.000%	05/01/2019	490,859	483,842	486,391
FNMA	4.500%	06/01/2019	1,420,458	1,368,189	1,384,333
FNMA	4.500%	07/01/2019	2,764,143	2,734,774	2,693,851
FNMA	5.500%	08/01/2019	37,198	38,110	37,445
FNMA	5.500%	09/01/2019	326,071	334,070	328,207
FNMA	5.000%	10/01/2019	2,021,919	1,989,379	2,001,356
FNMA	5.000%	11/01/2019	3,283,209	3,306,294	3,249,819
FNMA	5.000%	12/01/2019	91,778	91,807	90,845
FNMA	4.500%	03/01/2020	622,064	599,806	606,710
FNMA	5.500%	03/01/2020	1,449,552	1,484,998	1,459,571
FNMA	6.000%	08/10/2020	5,000,000	4,993,750	4,927,885
FNMA	6.500%	08/01/2023	16,417	17,197	16,846
FNMA	6.000%	11/01/2023	1,352,305	1,237,993	1,368,397
FNMA	6.000%	11/01/2023	2,087,908	1,915,330	2,107,806
FNMA	6.500%	09/01/2028	54,551	55,326	56,211
FNMA	6.500%	02/01/2029	14,683	15,413	15,125
FNMA	6.500%	03/01/2029	10,921	11,463	11,246
FNMA	6.500%	06/01/2029	6,883	6,980	7,088
FNMA	6.500%	07/01/2029	7,086	7,187	7,297

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
FNMA	6.500%	07/01/2029	\$ 1,043	\$ 1,058	\$ 1,074
FNMA	6.500%	07/01/2029	2,108	2,209	2,172
FNMA	6.500%	08/01/2029	68,709	71,973	70,758
FNMA	7.000%	09/01/2029	2,111	2,222	2,205
FNMA	6.500%	10/01/2029	178,152	186,837	183,575
FNMA	6.500%	11/01/2029	12,061	12,232	12,421
FNMA	7.500%	06/01/2030	1,613	1,553	1,690
FNMA	7.000%	01/01/2031	11,139	11,731	11,628
FNMA	6.500%	01/01/2031	500	507	515
FNMA	7.000%	05/01/2031	201,572	207,289	210,421
FNMA	6.500%	05/01/2031	39,168	41,028	40,262
FNMA	6.500%	06/01/2031	31,435	32,928	32,313
FNMA	6.500%	07/01/2031	915	959	941
FNMA	7.000%	08/01/2031	723,780	744,306	755,553
FNMA	6.000%	09/01/2031	196,962	193,761	199,284
FNMA	6.500%	11/01/2031	127,424	133,636	130,983
FNMA	7.000%	03/01/2032	120,542	126,946	125,834
FNMA	6.500%	04/01/2032	167,992	175,971	172,650
FNMA	6.500%	05/01/2032	359,631	376,714	369,604
FNMA	6.500%	05/01/2032	28,225	29,565	29,007
FNMA	6.500%	05/01/2032	179,813	188,579	184,800
FNMA	6.500%	05/01/2032	636,244	666,465	653,887
FNMA	6.500%	06/01/2032	1,305	1,367	1,341
FNMA	6.500%	07/01/2032	121,515	124,405	124,885
FNMA	6.500%	07/01/2032	10,500	11,007	10,791
FNMA	6.500%	07/01/2032	151,479	158,863	155,679
FNMA	6.500%	07/01/2032	497,416	521,044	511,210
FNMA	7.000%	07/01/2032	152,587	160,610	159,286
FNMA	6.500%	08/01/2032	126,196	132,293	129,696
FNMA	6.500%	08/01/2032	500,798	524,993	514,783
FNMA	6.500%	08/01/2032	713,823	747,729	733,617
FNMA	6.500%	08/01/2032	490,239	513,924	503,833
FNMA	6.500%	09/01/2032	3,025,768	3,128,833	3,110,278
FNMA	6.500%	11/01/2032	610,918	640,434	627,981
FNMA	3.857%	07/01/2033	965,217	946,440	940,661
FNMA	5.500%	07/01/2033	11,606,264	11,722,327	11,521,190
FNMA	5.000%	11/01/2033	19,561,712	18,999,311	19,022,219
FNMA	6.500%	11/01/2033	452,942	474,826	464,737
FNMA	6.000%	02/01/2034	4,370,967	4,462,997	4,416,605
FNMA	5.500%	02/01/2034	15,929,129	15,993,841	15,812,321
FNMA	6.500%	03/01/2034	10,643	11,149	10,919
FNMA	5.500%	04/01/2034	18,560,173	18,534,073	18,424,071
FNMA	5.500%	04/01/2034	4,507,901	4,500,681	4,474,845
FNMA	5.500%	05/01/2034	7,478,878	7,454,338	7,424,035
FNMA	5.500%	05/01/2034	115,540	116,551	114,520
FNMA	5.500%	06/01/2034	1,205,835	1,188,461	1,195,187
FNMA	5.500%	06/01/2034	1,130,582	1,111,327	1,120,599
FNMA	5.500%	06/01/2034	979,325	962,424	970,677
FNMA	5.500%	07/01/2034	616,037	605,353	610,597
FNMA	5.500%	07/01/2034	1,145,640	1,126,216	1,135,524
FNMA	6.500%	07/01/2034	646,134	676,826	662,876
FNMA	5.500%	07/01/2034	870,596	855,769	862,908
FNMA	5.500%	08/01/2034	678,363	667,022	672,370
FNMA	5.500%	11/01/2034	10,957,097	10,823,558	10,860,291
FNMA	5.500%	01/01/2035	1,475,395	1,459,489	1,462,360
FNMA	5.500%	01/01/2035	4,461,062	4,396,237	4,421,671
FNMA	5.500%	02/01/2035	24,878,862	24,878,862	24,703,690

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
FNMA	6.000%	04/01/2035	\$ 950,391	\$ 958,856	\$ 960,314
FNMA	5.500%	05/01/2035	9,263,927	9,355,119	9,175,179
FNMA	5.500%	05/01/2035	894,354	891,139	885,783
FNMA	5.000%	07/01/2035	396,920	382,594	384,599
FNMA	5.000%	07/01/2035	8,793,976	8,534,279	8,520,994
FNMA	5.500%	08/01/2035	28,026	27,925	27,757
FNMA	4.500%	08/01/2035	886,879	827,015	835,237
FNMA	6.500%	09/01/2035	1,734,217	1,778,656	1,779,202
FNMA	6.000%	09/01/2035	1,763,447	1,774,744	1,783,444
FNMA	5.500%	09/01/2035	299,737	298,660	296,865
FNMA	5.500%	09/01/2035	112,296	111,893	111,220
FNMA	5.500%	09/01/2035	49,984	49,804	49,505
FNMA	5.000%	10/01/2035	1,983,631	1,898,706	1,922,059
FNMA	4.500%	10/01/2035	5,979,833	5,765,634	5,631,627
FNMA	5.500%	10/01/2035	499,407	497,612	494,623
FNMA	4.500%	10/01/2035	697,488	672,504	656,873
FNMA	4.500%	10/01/2035	1,494,297	1,441,063	1,407,285
FNMA	5.000%	11/01/2035	7,800,000	7,542,844	7,556,250
FNMA	5.500%	11/01/2035	499,502	497,707	494,717
FNMA	5.500%	11/01/2035	199,761	199,043	197,848
FNMA	5.500%	11/01/2035	498,635	496,843	493,858
FNMA	5.500%	11/01/2035	387,096	385,705	383,387
FNMA	5.500%	11/01/2035	495,247	493,467	490,503
FNMA	5.500%	11/01/2035	2,247,467	2,239,391	2,225,937
FNMA	5.500%	11/01/2035	499,435	497,640	494,650
FNMA	5.500%	12/01/2035	997,538	993,953	987,981
FNMA	5.500%	12/01/2035	749,311	746,618	742,131
FNMA 15 Year Pass-throughs	5.500%		21,600,000	21,649,803	21,728,261
FNMA 15 Yr Pass-Throughs 5 15 Years	5.000%	01/15/2019	22,400,000	22,053,500	22,154,989
FNMA 30 Year Pass-throughs	5.500%		21,721,000	20,817,456	21,503,790
FNMA 30 Year Pass-throughs	6.000%		99,180,000	99,522,420	100,078,769
FNMA 30 Yr Pass-throughs	6.500%		30,700,000	31,410,043	31,486,688
FNMA Bd	1.750%	06/16/2006	2,925,000	2,914,265	2,887,908
FNMA Disc		05/15/2006	713,000	699,193	701,449
FNMA Mtn	2.710%	01/30/2007	23,075,000	22,835,981	22,580,549
FNMA Notes	3.250%	01/15/2008	2,000,000	1,962,440	1,942,886
FNMA Nt	5.250%	01/15/2009	7,500,000	7,731,936	7,614,465
FNMA Nt	4.500%	06/01/2010	2,000,000	1,998,160	1,965,000
FNMA Nt	5.400%	02/25/2015	10,000,000	9,964,400	9,875,480
FNMA Preassign	4.500%	08/04/2008	550,000	545,138	545,875
FNMA Preassign	4.000%	09/02/2008	2,000,000	1,984,232	1,958,760
FNMA Preassign	3.125%	03/16/2009	2,545,000	2,401,885	2,418,374
FNMA Preassign	5.000%	07/28/2010	2,500,000	2,498,625	2,479,785
FNMA Preassign	5.000%	11/04/2010	7,500,000	7,493,438	7,416,915
FNMA Preassign	6.022%	11/25/2010	5,675,000	6,637,755	5,939,909
FNMA Preassign	4.750%	12/15/2010	2,910,000	2,905,693	2,910,032
FNMA Preassign	4.610%	10/10/2013	5,790,000	5,585,511	5,586,441
FNMA Preassign	5.000%	04/26/2017	3,000,000	2,991,420	2,903,394
FNMA Preassign	6.000%	05/19/2020	3,500,000	3,498,688	3,455,165
FNMA Remic	5.500%	05/25/2027	6,797,009	6,891,529	6,842,732
FNMA Remic	5.500%	01/25/2034	6,917,844	7,115,651	6,948,172
FNMA Remic	5.500%	08/25/2035	987,469	1,011,076	994,000
FNMA Remic	4.535%	11/28/2035	2,860,006	2,860,006	2,858,956
FNMA Remic Tr 2004-60 CI-Ib	5.000%	04/25/2034	5,874,176	5,960,453	5,806,823
FNMA Remic Tr 2005-17 CI-ea	4.500%	03/25/2035	6,210,000	6,078,280	6,037,815
FNMA Ser	5.500%	07/25/2035	5,000,596	5,156,865	5,041,101
FNMA Series 2003-118 Class-fd	4.779%	12/25/2033	7,091,036	7,141,329	7,172,703

Illinois Municipal Retirement Fund
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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
FNMA Series 2005-15 Class-pl	5.500%	03/25/2035	\$ 6,895,778	\$ 7,178,612	\$ 6,953,620
FNMA Single Family Mortgage	4.500%	01/15/2018	63,400,000	61,236,016	61,676,281
FNMA Single Family Mortgage	4.500%		2,000,000	1,733,293	1,883,124
FNMA Single Family Mortgage 5% 30 Years Settles Jan	5.000%		129,606,000	124,324,355	125,555,813
GNMA	6.000%	08/15/2008	24,016	23,078	24,412
GNMA	6.000%	09/15/2008	111,145	106,803	112,980
GNMA	6.000%	09/15/2008	81,452	78,270	82,797
GNMA	6.000%	10/15/2008	251,025	241,219	255,169
GNMA	6.000%	10/15/2008	169,335	162,720	172,130
GNMA	6.000%	10/15/2008	142,397	136,834	144,748
GNMA	6.000%	10/15/2008	92,442	88,831	93,968
GNMA	6.000%	10/15/2008	109,519	105,241	111,327
GNMA	6.000%	10/15/2008	67,630	64,988	68,746
GNMA	6.000%	11/15/2008	257,782	247,712	262,038
GNMA	6.000%	11/15/2008	85,729	82,380	87,144
GNMA	6.000%	11/15/2008	148,196	142,407	150,642
GNMA	6.000%	11/15/2008	19,651	18,883	19,976
GNMA	4.045%	07/16/2020	1,344,525	1,336,056	1,315,627
GNMA	6.500%	06/15/2023	295,776	308,994	309,737
GNMA	6.500%	03/15/2026	215,808	225,451	225,985
GNMA	6.500%	05/15/2028	25,373	26,288	26,569
GNMA	6.000%	09/15/2028	222,966	206,557	228,671
GNMA	6.000%	10/15/2028	184,900	172,752	189,632
GNMA	6.000%	11/15/2028	334,346	309,741	342,902
GNMA	6.000%	11/15/2028	132,948	124,213	136,351
GNMA	6.000%	11/15/2028	353,565	355,554	362,613
GNMA	6.000%	12/15/2028	133,886	125,089	137,312
GNMA	6.000%	12/15/2028	642,263	594,527	658,699
GNMA	6.000%	12/15/2028	448,827	415,796	460,313
GNMA	6.000%	12/15/2028	169,921	158,757	174,270
GNMA	7.000%	01/15/2030	12,136	12,786	12,743
GNMA	7.000%	03/15/2030	1,444	1,521	1,516
GNMA	7.000%	05/15/2031	24,084	25,492	25,286
GNMA	7.000%	09/15/2031	191,240	201,490	200,832
GNMA	6.000%	03/15/2032	90,532	93,531	92,809
GNMA	7.000%	01/15/2033	1,563,912	1,655,059	1,642,061
GNMA	5.000%	08/15/2033	295,282	289,699	291,827
GNMA	5.500%	10/20/2033	3,014,013	3,064,404	3,030,168
GNMA	5.000%	11/15/2033	1,870,332	1,860,980	1,848,449
GNMA	5.500%	12/15/2033	950,191	964,147	957,659
GNMA	5.500%	01/15/2034	833,952	846,200	839,681
GNMA	5.500%	03/15/2034	2,241,094	2,274,010	2,256,491
GNMA	5.500%	03/15/2034	6,657,482	6,755,264	6,703,219
GNMA	5.500%	03/15/2034	4,130,941	4,191,614	4,159,320
GNMA	5.000%	04/15/2034	981,136	966,726	969,644
GNMA	5.000%	06/15/2034	990,421	971,387	978,590
GNMA	4.500%	06/20/2034	1,810,478	1,751,355	1,725,923
GNMA	5.500%	08/15/2034	952,642	966,634	959,187
GNMA	5.500%	10/15/2034	930,021	943,681	936,411
GNMA	5.500%	01/15/2035	5,554,551	5,683,000	5,592,767
GNMA	5.500%	01/20/2035	6,600,927	6,696,413	6,629,806
GNMA	5.000%	04/15/2035	14,080,753	14,060,952	13,904,744
GNMA	4.500%	06/20/2035	1,983,594	1,909,829	1,891,237
GNMA	5.000%	08/20/2035	8,598,493	8,507,629	8,456,102
GNMA 2002-9 Gtd Remic Passthru Ctf	5.881%	03/16/2024	1,314,468	1,365,664	1,335,808
GNMA 2003-048 Remic Tr Ctf	2.866%	02/16/2020	1,607,229	1,552,483	1,548,735
GNMA 2004-010 Remic TR	3.407%	07/16/2031	2,000,000	1,951,563	1,928,800

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
GNMA 2004-012 Remic Passthru Ctf	3.110%	01/16/2019	\$ 941,290	\$ 911,875	\$ 901,366
GNMA 2004-025 Remic Passthru Ctf	3.377%	01/16/2023	885,185	862,190	852,007
GNMA 2004-097 Remic Passthru Ctf	3.084%	04/16/2022	1,057,043	1,027,644	1,012,191
GNMA 2005-002 Remic Passthru Ctf	4.116%	03/16/2019	956,451	952,180	935,371
GNMA 2005-032 Remic Passthru Ctf	2.876%	06/16/2012	1,104,587	1,091,945	1,085,946
GNMA I 30 Yr Single Fam	5.500%		35,550,000	35,432,215	35,761,096
GNMA I 30 Yr Single Family	6.500%		25,800,000	26,584,617	26,912,625
GNMA I 30 Yr Single Family Pass-Throughs(sf) 6 30 Ye	6.000%		42,400,000	43,019,250	43,380,500
GNMA I Single Family Mortgage	4.500%		1,900,000	1,798,766	1,821,625
GNMA I Single Family Mtg 5 30 Years	5.000%	11/15/2033	14,900,000	14,666,319	14,585,387
GNMA I Single Family Mtg 5 30 Years	5.000%	01/15/2034	14,630,000	14,309,969	14,433,402
GNMA Remic	4.031%	01/16/2021	966,658	961,523	942,358
GNMA Remic	3.956%	09/16/2021	815,927	807,768	797,903
GNMA Remic	6.149%	07/16/2040	1,949,698	2,049,748	1,992,923
GNMA Remic 2001-47 CI Fa Fltg	4.770%	09/16/2031	1,489,829	1,494,019	1,499,060
GNMAII	4.500%	12/20/2034	1,836,228	1,767,370	1,750,471
GNMAII	5.500%	03/20/2035	4,109,854	4,175,355	4,127,855
GNMAII	5.000%	04/20/2035	7,094,359	7,064,430	6,976,877
GNMAII	6.000%	04/20/2035	4,342,420	4,478,516	4,437,432
Liberty N Y Dev Corp Rev Goldman Sachs	5.250%	10/01/2035	4,350,000	4,867,965	4,905,017
Perforadora Cent	5.240%	12/15/2018	563,365	578,170	575,505
Private Expt Fdg Corp Secd	4.550%	05/15/2015	3,060,000	3,056,833	2,995,924
Pvt Expt Fdg Corp Secd	5.685%	05/15/2012	1,050,000	1,139,051	1,099,000
Resolution Fdg Corp Cpn Strips	0.000%	07/15/2018	1,725,000	635,318	953,754
Resolution Fdg Corp Fed Book Entry Cpn Sgeneric Int P	0.000%	10/15/2018	1,725,000	625,037	941,757
Small Business Admin Gtd Dev Partn Ctf	5.550%	09/01/2011	1,013,310	1,043,392	1,025,024
Small Business Admin Gtd Dev Partn Ctf	4.620%	11/01/2011	1,721,239	1,731,459	1,712,100
Small Business Admin Gtd Dev Partn Ctf	4.880%	11/01/2014	1,182,181	1,181,117	1,170,988
Small Business Admin Gtd Dev Partn Ctf	4.540%	09/01/2015	2,050,000	2,050,000	2,023,356
Small Business Admin Gtd Dev Partn Ctf	5.200%	11/01/2015	2,000,000	2,000,000	2,017,500
Small Business Admin Gtd Dev Partn Ctf	5.080%	11/01/2022	1,716,070	1,750,734	1,722,172
Small Business Admin Gtd Dev Partn Ctf	4.890%	12/01/2023	945,086	945,972	938,436
Small Business Admin Gtd Dev Partn Ctf	4.930%	01/01/2024	1,407,633	1,401,666	1,401,765
Small Business Admin Gtd Dev Partn Ctf	4.720%	02/01/2024	2,807,426	2,787,319	2,761,842
Small Business Admin Gtd Dev Partn Ctf	4.340%	03/01/2024	1,696,963	1,643,155	1,630,366
Small Business Admin Gtd Dev Partn Ctf	4.990%	09/01/2024	1,004,469	1,009,962	1,002,009
Small Business Admin Gtd Dev Partn Ctf	4.860%	10/01/2024	995,320	992,521	985,054
Small Business Admin Gtd Dev Partn Ctf	4.860%	01/01/2025	1,029,998	1,027,423	1,019,018
Small Business Admin Gtd Dev Partn Ctf	4.950%	03/01/2025	2,100,895	2,108,190	2,092,311
Small Business Admin Gtd Dev Partn Ctf	4.840%	05/01/2025	1,225,840	1,225,840	1,209,460
Small Business Admin Gtd Dev Partn Ctf	4.570%	06/01/2025	1,965,074	1,965,074	1,904,724
Small Business Admin Gtd Dev Partn Ctf	4.760%	09/01/2025	2,050,000	2,050,000	2,010,292
Small Business Admin Gtd Partn Cfts	4.504%	02/10/2014	5,669,258	5,669,258	5,532,079
Tennessee Valley Auth Tennessee Valley	4.650%	06/15/2035	1,500,000	1,498,050	1,418,162
U.S Treas Bds	5.500%	08/15/2028	1,500,000	1,623,984	1,686,621
United States Treas Bds	8.000%	11/15/2021	150,000	201,351	206,654
United States Treas Bds	6.000%	02/15/2026	25,776,000	29,887,173	30,395,549
United States Treas Bds	6.125%	11/15/2027	18,540,000	22,408,105	22,372,570
United States Treas Bds	6.250%	05/15/2030	1,640,000	1,985,321	2,036,803
United States Treas Bds Inflation Index Linked	4.629%	04/15/2029	550,000	873,565	899,174
United States Treas Bills	0.000%	02/23/2006	46800000	46,026,245	46,547,280
United States Treas Bills	0.000%	03/02/2006	5122000	5,047,503	5,090,095
United States Treas Bills 04-06-2006 N/a	0.000%	04/06/2006	3160000	3,107,659	3,127,392
United States Treas Nts	2.500%	10/31/2006	42,175,000	41,601,904	41,524,240
United States Treas Nts	3.000%	12/31/2006	2,000	1,992	1,972
United States Treas Nts	3.125%	01/31/2007	155,000	152,602	152,832
United States Treas Nts	3.625%	06/30/2007	11,125,000	11,072,200	10,998,108

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
United States Treas Nts	4.000%	09/30/2007	\$ 28,455,000	\$ 28,240,643	\$ 28,257,152
United States Treas Nts	4.250%	10/31/2007	109,265,000	108,988,988	108,944,854
United States Treas Nts	4.250%	11/30/2007	7,380,000	7,363,523	7,358,377
United States Treas Nts	3.250%	08/15/2008	1,000,000	986,172	972,305
United States Treas Nts	4.000%	06/15/2009	5,000,000	4,992,578	4,939,260
United States Treas Nts	3.500%	12/15/2009	260,000	250,250	251,905
United States Treas Nts	3.875%	05/15/2010	15,180,000	15,015,155	14,892,415
United States Treas Nts	4.125%	08/15/2010	26,000,000	25,607,969	25,744,056
United States Treas Nts	3.875%	09/15/2010	53,500,000	52,245,023	52,386,130
United States Treas Nts	4.500%	11/15/2010	17,570,000	17,623,368	17,664,720
United States Treas Nts	4.375%	08/15/2012	1,800,000	1,781,297	1,799,789
United States Treas Nts	4.250%	08/15/2013	1,981,000	1,954,007	1,963,280
United States Treas Nts	4.000%	02/15/2014	5,000,000	4,949,805	4,864,455
United States Treas Nts	4.000%	02/15/2015	75,630,000	74,068,281	73,325,630
United States Treas Nts	4.125%	05/15/2015	1,990,000	1,972,988	1,946,391
United States Treas Nts	1.875%	07/15/2015	1,430,000	1,426,647	1,440,040
United States Treas Nts	4.500%	11/15/2015	20,325,000	20,396,872	20,491,726
United States Treas Nts Inflation	0.903%	04/15/2010	13,960,000	13,913,389	13,952,882
United States Treas Nts Inflation	0.913%	04/15/2010	5,200,000	5,189,588	5,197,349
United States Treas Nts Inflation	3.741%	01/15/2012	1,530,000	1,842,886	1,845,385
United States Treas Nts Inflation	2.097%	07/15/2014	10,000	10,138	10,507
United States Treas Nts Inflation Lnkd	1.682%	01/15/2015	740,000	733,541	743,641
United States Treas Nts Nt	2.500%	09/30/2006	1,110,000	1,092,873	1,094,347
United States Treas Nts Nt	4.250%	08/15/2014	750,000	729,082	741,797
United States Treas Nts Nt	4.250%	11/15/2014	1,500,000	1,511,953	1,482,540
United States Treas Nts T-note	4.375%	11/15/2008	490,000	488,909	490,076
United States Treas Nts T-nt	3.375%	02/15/2008	200,000	196,188	195,883
United States Treas Sec Stripped Int Pmt08-15-2012 (ur	0.000%	08/15/2012	4,800,000	3,571,032	3,600,816
US Treas Bd Stripped Prin Pmt	0.000%	08/15/2027	610,000	145,308	226,281
US Treas Bd Stripped Prin Pmt	0.000%	11/15/2027	2,200,000	786,296	806,788
US Treas Bd Stripped Prin Pmt Strip Prinpmt	0.000%	11/15/2021	12,450,000	4,470,766	5,965,754
US Treas Bds	10.375%	11/15/2012	7,080,000	9,059,733	7,824,504
US Treas Bds	7.250%	05/15/2016	800,000	965,563	982,313
US Treas Bds	8.125%	08/15/2019	20,250,000	27,869,752	27,471,980
US Treas Bds	7.250%	08/15/2022	960,000	1,277,850	1,250,175
US Treas Bds	6.250%	08/15/2023	26,860,000	32,519,540	32,074,627
US Treas Bds	6.750%	08/15/2026	2,060,000	2,641,898	2,638,088
US Treas Bds	5.250%	02/15/2029	3,930,000	4,208,506	4,288,459
US Treas Bds	5.375%	02/15/2031	7,950,000	8,687,124	8,930,084
US Treas Bds Bd	5.250%	11/15/2028	3,190,000	3,494,657	3,479,343
US Treas Bds Inflation Indexed	4.411%	04/15/2028	600,000	929,664	953,142
US Treas Infl Indexed Bonds	2.009%	07/15/2013	6,100,000	6,058,650	6,524,703
US Treas Infl Indexed Bonds	2.490%	01/15/2025	9,750,000	10,398,394	10,827,922
US Treas Nts	3.500%	11/15/2006	200,000	198,563	198,430
US Treas Nts	3.625%	04/30/2007	71,160,000	70,430,966	70,415,026
US Treas Nts	3.875%	07/31/2007	14,420,000	14,392,709	14,302,838
US Treas Nts	4.125%	08/15/2008	250,000	248,003	248,623
US Treas Nts	3.125%	10/15/2008	65,680,000	63,468,338	63,532,592
US Treas Nts	4.750%	11/15/2008	5,800,000	5,950,484	5,855,732
US Treas Nts	5.500%	05/15/2009	10,600,000	11,090,746	10,965,615
US Treas Nts	4.971%	01/15/2010	4,240,000	5,495,857	5,441,383
US Treas Nts	5.000%	08/15/2011	1,375,000	1,406,421	1,419,204
US Treas Nts	4.875%	02/15/2012	2,500,000	2,557,520	2,566,700
US Treas Nts	4.000%	11/15/2012	20,900,000	20,723,148	20,450,169
US Treas Nts	3.875%	02/15/2013	7,120,000	6,850,836	6,901,117
US Treas Nts Inflation Index	4.416%	01/15/2008	790,000	1,007,168	1,000,097
US Treas Nts Inflation Index	4.650%	01/15/2009	4,290,000	5,545,019	5,475,919

Illinois Municipal Retirement Fund
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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
US Treas Nts Inflation Indexed	4.192%	01/15/2007	\$ 16,770,000	\$ 21,414,370	\$ 21,236,897
US Treas Nts Inflation-Indexed Nt	3.958%	01/15/2011	330,000	401,089	403,609
US Treas Nts Treas Infl Indexed Notes	2.104%	01/15/2014	400,000	428,528	428,730
US Treas Nts Treas Infl Indexed Notes	2.139%	01/15/2014	200,000	200,457	214,365
Total Government and Government Agency Securities			<u>\$ 2,376,369,201</u>	<u>\$ 2,378,978,424</u>	2,376,338,473
Less Estimated Disposition Costs					(3,564,508)
Total Fair Value					<u>\$ 2,372,773,965</u>
Fixed Income Funds					
NTGI-Qm Coll Daily Aggregate Bd Spl Purp Index Fd	0.000%		\$ 186,337,411	\$ 1,863,374,112	\$ 1,879,212,792
Less Estimated Disposition Costs					(2,818,819)
Total Fair Value					<u>\$ 1,876,393,973</u>
Total U.S. Fixed Income			<u>\$ 4,453,168,199</u>	<u>\$ 6,103,141,215</u>	<u>\$ 6,103,106,017</u>
International Securities					
Argentina					
Pvtpl Banco De Galicia Y Buenos Aires S A	4.000%	01/01/2014	\$ 5,900,000	\$ 4,997,850	\$ 4,897,000
Pvtpl Pecom Energia S A	8.125%	07/15/2010	6,700,000	7,037,125	6,867,500
Australia					
Bhp Billiton Fin USA Ltd Gtd Sr Nt	4.800%	04/15/2013	1,340,000	1,345,002	1,321,485
Bhp Billiton Fin USA Ltd Sr Nt	5.250%	12/15/2015	290,000	287,753	291,150
Bhp Fin USA Ltd Deb	6.750%	11/01/2013	60,000	65,792	66,006
CMO Medallion Tr 2003-1g Mtg Backed Fltgrate Nt	4.690%	12/21/2033	2,423,887	2,423,887	2,429,268
Queensland Tsy CP	6.000%	06/14/2011	4,620,000	3,537,156	3,488,400
Bahamas					
Pvtpl Kerzner Intl Ltd Sr Sub	6.750%	10/01/2015	1,130,000	1,130,000	1,098,925
Ultrapetrol Bahamas Ltd 1st Pfd Ship Mtgnt 9%	9.000%	11/24/2014	575,000	576,433	534,750
Belgium					
Telenet Group Hldg NV Sr Disc	11.500%	06/15/2014	2,057,000	1,240,055	1,686,740
Bermuda					
Axis Cap Hldgs Ltd Sr Nt	5.750%	12/01/2014	150,000	147,540	150,032
Intelsat Ltd Sr Nt	6.500%	11/01/2013	1,865,000	1,477,996	1,389,425
Intl Telecom Satellite Sr Nt	7.625%	04/15/2012	2,945,000	2,508,256	2,378,088
Pvtpl Digicel Ltd Sr	9.250%	09/01/2012	480,000	494,600	493,200
Pvtpl Intelsat Ltd Sr	8.695%	01/15/2012	1,410,000	1,410,000	1,432,913
Pvtpl Intelsat Ltd Sr	9.609%	01/15/2012	1,260,000	1,260,000	1,280,475
Pvtpl Intelsat Ltd Sr	8.250%	01/15/2013	845,000	845,000	853,450
Ship Fin Intl Ltd Sr Nt	8.500%	12/15/2013	2,315,000	2,318,350	2,164,525

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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
International Securities					
Brazil					
Brazil Federative FI Rate Bd	5.250%	04/15/2012	\$ 864,138	\$ 594,763	\$ 851,582
Brazil Federative Rep	8.875%	04/15/2024	230,000	235,060	256,450
Brazil Federative Rep	8.875%	04/15/2024	138,000	143,382	153,870
Brazil Federative Rep	12.250%	03/06/2030	500,000	653,138	721,250
Brazil Federative Rep	11.000%	08/17/2040	5,985,000	6,591,722	7,714,665
Brazil Federative Rep Brazil Global Bd	9.250%	10/22/2010	3,200,000	3,506,000	3,580,800
Brazil Federative Rep Global Bd	8.750%	02/04/2025	1,840,000	1,886,000	2,033,200
Brazil Federative Rep Global Brl Bd	12.500%	01/05/2016	17,970,000	7,673,180	7,682,175
Brazil(fed Rep Of) Frn	5.250%	04/15/2012	466,477	316,247	460,110
Pvtpl Gerdau	8.875%	12/31/2049	690,000	690,000	702,075
British Virgin Islands					
Galaxy Entmt Fin Co Ltd Sr	9.640%	12/15/2010	370,000	370,000	375,550
Pvtpl Galaxy Entmt Fin Co Ltd Sr	9.875%	12/15/2012	1,700,000	1,700,000	1,725,500
Bulgaria					
Bulgaria(nat Rep)	8.250%	01/15/2015	4,700,000	5,529,650	5,682,065
Canada					
3815668 Cda Inc Sr Sub	8.000%	09/15/2012	2,725,095	1,458,959	2,783,003
Abitibi-Consolidated Inc Deb	8.850%	08/01/2030	610,000	514,625	521,550
Ainsworth Lmbr Co Ltd Sr Nt	7.250%	10/01/2012	460,000	430,175	414,000
Algoma Stl Inc Secd	11.000%	12/31/2009	1,878,000	4,109	1,981,290
Anadarko Fin Co Sr Nt	6.750%	05/01/2011	460,000	470,695	497,689
Anadarko Fin Co Sr Nt	7.500%	05/01/2031	810,000	983,032	992,747
Biovail Corp Sr Sub Nt	7.875%	04/01/2010	200,000	207,500	207,250
Canada(govt Of)	5.211%	12/01/2026	60,000	91,494	95,157
Canada(govt Of) 3% Idx Lkd	3.137%	12/01/2036	60,000	69,871	74,830
Canada(govt Of) 4% Idx Lnkd	4.714%	12/01/2031	1,440,000	1,919,756	2,262,873
Cdn Natl Ry Co Nt	6.900%	07/15/2028	235,000	232,549	279,722
Cdn Pac Ry Co New Nt	6.250%	10/15/2011	1,075,000	1,071,818	1,141,833
Celestica Inc Sr Nt	7.875%	07/01/2011	1,730,000	1,763,250	1,742,975
Chc Helicopter Corp Sr Sub Nt	7.375%	05/01/2014	775,000	773,031	783,719
Chevrontexaco Cap Co Chevrontexaco	3.500%	09/17/2007	300,000	296,993	293,888
Conoco Fdg Co Nt	6.350%	10/15/2011	340,000	372,013	364,302
Corus Entmt Inc Sr Sub Nt	8.750%	03/01/2012	980,000	1,009,997	1,060,850
Encana Corp Encana Corp	6.500%	08/15/2034	525,000	520,396	586,611
Encana Hldgs Fin Corp	5.800%	05/01/2014	950,000	991,981	990,246
Fairfax Finl Hldgs Ltd Nt	8.250%	10/01/2015	35,000	33,775	32,156
Fairfax Finl Hldgs Ltd Nt	7.375%	04/15/2018	85,000	75,650	70,099
Fairfax Finl Hldgs Ltd Nt	8.300%	04/15/2026	610,000	530,175	505,696
Fairfax Finl Hldgs Ltd Nt	7.750%	07/15/2037	210,000	177,450	164,178
Fairfax Finl Hldgs Ltd Sr Nt	7.750%	04/26/2012	1,180,000	1,169,775	1,101,037
Gerdau Ameristeel Corp / Gusap Partners Sr Nt	10.375%	07/15/2011	745,000	767,100	821,363
Harvest Operations Corp Gtd Sr Nt	7.875%	10/15/2011	380,000	377,488	378,100
Hydro-Quebec Bd	6.300%	05/11/2011	615,000	639,775	656,026
Intrawest Corp Sr Nt	7.500%	10/15/2013	200,000	203,625	202,500
Ispat Inland Ulc Sr Secd Nt	9.750%	04/01/2014	322,000	319,463	364,665
Linsey Modern	7.000%	06/16/2008	680,000	412,204	554,466
Livent Inc Sr Nt	9.375%	10/15/2004	2,090,000	2,149,875	-
Millar Westn Fst Prods Ltd Sr Nt	7.750%	11/15/2013	210,000	210,000	156,450
Petro-Cda Sr Nt	5.950%	05/15/2035	1,790,000	1,756,894	1,815,826
Pvtpl Cit Group Cda	4.650%	07/01/2010	3,070,000	3,060,348	3,005,505
Pvtpl Hollinger Inc	11.875%	03/01/2011	245,000	245,000	245,000

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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
International Securities					
Canada					
Pvtpl Hollinger Inc 144a	12.875%	03/01/2011	\$ 708,000	\$ 729,324	\$ 746,940
Pvtpl Nova Chemicals Corp Sr	7.561%	11/15/2013	670,000	670,000	684,238
Quebec Prov Cda Global Deb	6.125%	01/22/2011	1,350,000	1,449,860	1,427,008
Quebecor Media Inc Sr Disc	0.000%	07/15/2011	2,010,000	1,068,380	2,077,838
Rogers Cable Inc Sr Secd 2nd Priority Nt6.75%	6.750%	03/15/2015	130,000	130,325	131,950
Rogers Cable Inc Sr Secd 2nd Prty Nt	5.500%	03/15/2014	40,000	37,700	37,450
Rogers Cantel Mobi	10.500%	06/01/2006	890,000	804,048	778,462
Rogers Wireless Inc Sr Secd	7.616%	12/15/2010	540,000	540,000	557,550
Rogers Wireless Inc Sr Secd Nt	9.625%	05/01/2011	410,000	470,925	471,500
Rogers Wireless Inc Sr Secd Nt	6.375%	03/01/2014	260,000	260,500	260,650
Shaw Communications Inc Sr Nt	8.250%	04/11/2010	66,000	66,887	70,868
Shaw Communications Inc Sr Nt	7.250%	04/06/2011	70,000	73,500	72,975
Sun Media Corp Cda Sr Nt	7.625%	02/15/2013	115,000	124,488	117,875
Suncor Energy Inc	5.950%	12/01/2034	190,000	188,881	200,982
Teck Cominco Ltd Sr Nt	6.125%	10/01/2035	925,000	913,854	914,780
Tembec Inds Inc Gtd Sr Nt	8.625%	06/30/2009	905,000	878,924	515,850
Tembec Inds Inc Gtd Sr Nt	8.500%	02/01/2011	425,000	418,938	235,875
Tembec Inds Inc Sr Nt	7.750%	03/15/2012	655,000	547,050	350,425
Videotron Ltee Sr Nt	6.875%	01/15/2014	310,000	307,150	313,875
Westn Oil Sands Inc Sr Secd Nt	8.375%	05/01/2012	400,000	425,275	449,500
Cayman Islands					
Hsbc Bk USA Global Medium Term Sr Bk Ntsbook Entr	3.875%	09/15/2009	2,930,000	2,892,193	2,825,018
Hsbc Bk USA Instl Ctf Dep Program Book	3.870%	06/07/2007	6,050,000	6,050,000	5,961,761
New Asat Fin Ltd Gtd Sr Nt	9.250%	02/01/2011	640,000	576,975	441,600
Pemex Fin Ltd	9.030%	02/15/2011	200,000	219,324	218,434
Pvtpl Csn Is Viii Corp Gtd	9.750%	12/16/2013	865,000	799,949	959,069
Resona Pfd Global Secs Cayman Ltd	7.191%	12/29/2049	1,195,000	1,205,439	1,267,864
Chile					
AES Gener	7.500%	03/25/2014	980,000	1,004,806	995,053
Pvtpl Corporacion Nacional Del Cobre De Chile	4.750%	10/15/2014	430,000	424,994	416,587
Colombia					
Chivor	9.750%	12/30/2014	870,000	878,333	939,600
Colombia Rep Global Bd	11.750%	02/25/2020	925,000	987,229	1,278,813
Colombia Rep Global Nt	8.250%	12/22/2014	1,850,000	1,897,406	2,053,500
Colombia Rep Nt	10.000%	01/23/2012	1,640,000	1,894,200	1,951,600
Colombia Rep T-bond	8.125%	05/21/2024	400,000	415,000	432,000
France					
Axa SA	8.600%	12/15/2030	910,000	1,192,528	1,216,074
Fimep SA	10.500%	02/15/2013	1,810,000	1,813,575	2,045,300
France Telecom SA	7.750%	03/01/2011	200,000	224,110	223,388
France(govt Of)	2.500%	07/12/2010	450,000	512,960	519,226
France(govt Of)	1.650%	07/25/2015	150,000	182,168	188,658
France(govt Of)	2.368%	07/25/2020	175,000	231,912	243,457
France(govt Of)	3.344%	07/25/2032	295,000	482,141	517,712
France(govt Of) 3% Oat 25/10/15 E	3.000%	10/25/2015	150,000	167,566	172,509
France(govt Of) 3% Oatei 25/7/2012 E	3.262%	07/25/2012	125,000	181,247	179,473
Rhodia	10.250%	06/01/2010	110,000	114,650	120,450

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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
International Securities					
Germany					
Landeskreditbank Baden- Wurttemberg Bd	4.250%	09/15/2010	\$ 5,300,000	\$ 5,290,566	\$ 5,205,289
Pvtpl Dresdner Bk A G	7.750%	04/27/2012	275,000	275,000	278,630
Pvtpl Iesy Repository Gmbh Sr	10.375%	02/15/2015	710,000	710,000	738,400
Pvtpl Kabel Deutschland Gmbh	10.625%	07/01/2014	100,000	103,250	105,250
Pvtpl Kyivstar G S M Ln Partn	10.375%	08/17/2009	210,000	210,000	231,756
Hong Kong					
Kowloon-Canton Ry Corp	8.000%	03/15/2010	890,000	1,000,939	990,979
Ireland					
Depfa Acs Bk Ast Covered Secs 144a	3.625%	10/29/2008	5,400,000	5,419,564	5,247,553
Eircom Fdg	8.250%	08/15/2013	260,000	263,250	278,200
Elan Fin Plc / Elan Fin Corp Sr Nt	7.750%	11/15/2011	490,000	490,000	458,150
Israel					
Israel St Gtd	5.500%	09/18/2023	6,700,000	6,778,324	7,216,295
Italy					
Italy(rep Of)	2.500%	06/15/2008	275,000	318,736	321,068
Italy(rep Of)	2.423%	09/15/2035	250,000	326,095	341,244
Japan					
Japan(govt Of) 0.5% Idx/lkd	0.500%	12/10/2014	12,500,000	104,526	103,167
Japan(govt Of) 0.8% Idx-lkd	0.802%	09/10/2015	12,500,000	107,190	106,572
Pvtpl Aiful Corp Sr	5.000%	08/10/2010	830,000	825,584	819,350
Sumitomo Mitsui Bk Corp Sub	8.000%	06/15/2012	620,000	619,436	714,767
Luxembourg					
Gaz Capital SA	8.625%	04/28/2034	1,540,000	1,935,780	1,953,748
Gazstream S A	5.625%	07/22/2013	3,830,000	3,868,300	3,808,250
Magnachip Semiconductor	7.741%	12/15/2011	805,000	805,000	817,075
Magnachip Semiconductor	8.000%	12/15/2014	985,000	951,563	940,675
Millicom Intl Cellular	10.000%	12/01/2013	3,385,000	3,421,899	3,495,013
Pvtpl Mobile Telesystems Fin	8.000%	01/28/2012	780,000	777,941	795,600
Telecom Italia Cap ***telecom Italia	5.250%	10/01/2015	70,000	69,559	67,990
Telecom Italia Cap Gtd Sr	5.250%	11/15/2013	3,355,000	3,375,171	3,292,174
Telecom Italia Cap Gtd Sr	6.000%	09/30/2034	545,000	528,284	525,028
Telecom Italia Cap Gtd Sr Nt	4.950%	09/30/2014	570,000	568,011	544,400
Telecom Italia Cap Telecom Italia	4.875%	10/01/2010	2,150,000	2,146,933	2,107,836
Tyco Intl Group	6.375%	02/15/2006	2,290,000	2,410,271	2,293,740
Tyco Intl Group	5.800%	08/01/2006	70,000	62,700	70,293
Tyco Intl Group	6.125%	11/01/2008	100,000	79,000	102,078
Tyco Intl Group	6.750%	02/15/2011	2,840,000	2,948,651	2,985,945
Tyco Intl Group	6.375%	10/15/2011	1,245,000	1,033,409	1,293,051
Tyco Intl Group	6.875%	01/15/2029	2,984,000	2,608,336	3,252,387
Tyco Intl Group S A	7.000%	06/15/2028	1,821,000	1,522,353	2,003,240
Malaysia					
Pvtpl Petronas Cap Ltd Euro Gtd	7.875%	05/22/2022	430,000	427,988	536,830

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FIXED INCOME					
International Securities					
Marshall Islands					
Sr Nt	7.625%	12/01/2013	\$ 500,000	\$ 501,488	\$ 506,875
Teekay Shipping Corp Sr Nt	8.875%	07/15/2011	2,413,000	2,523,251	2,726,690
Mexico					
America Movil	5.750%	01/15/2015	2,030,000	1,986,835	2,036,902
America Movil	6.375%	03/01/2035	2,500,000	2,284,175	2,465,750
Innova S De R L Sr Exchange Nt	9.375%	09/19/2013	765,000	765,000	849,150
Jafra Cosmetics Intl Inc	10.750%	05/15/2011	694,000	694,000	759,930
Mexico(utd Mex St)	8.000%	12/19/2013	814,900	6,979,078	7,557,875
Mexico-United Mexican Sts	11.500%	05/15/2026	2,610,000	3,684,923	4,267,350
Mexico-United Mexican Sts Global Bd	8.125%	12/30/2019	3,355,000	3,731,324	4,118,263
Pvtpl Controladora Mabe	6.500%	12/15/2015	4,400,000	4,359,608	4,390,232
Pvtpl Grupo Tmm	10.500%	08/01/2007	1,249,401	700,650	1,271,266
Pvtpl Tfm	9.375%	05/01/2012	1,010,000	1,010,000	1,105,950
Pvtpl Vitro Envases Norteamerica	10.750%	07/23/2011	3,500,000	3,435,950	3,570,000
Tfm	10.250%	06/15/2007	2,400,000	2,160,000	2,532,000
Utd Mexican Sts Medium Term Nts Book	8.375%	01/14/2011	335,000	358,815	381,900
Utd Mexican Sts Medium Term Nts Book	8.000%	09/24/2022	5,850,000	6,435,626	7,217,438
Utd Mexican Sts Medium Term Nts Book	8.300%	08/15/2031	920,000	1,115,960	1,182,200
Utd Mexican Sts Medium Term Nts Book	7.500%	04/08/2033	4,420,000	4,704,071	5,233,280
Vitro Envases Norteamerica	10.750%	07/23/2011	2,200,000	2,277,000	2,271,500
Multi-National Agencies Region					
Corporacion Andina De Fomento	4.980%	01/26/2007	2,300,000	2,300,000	2,299,609
Netherlands					
Deutsche Telekom Intl Fin B V Gtd	8.500%	06/15/2010	174,000	194,146	197,276
Deutsche Telekom Intl Fin B V Gtd	8.750%	06/15/2030	1,390,000	1,710,166	1,767,898
Mobifon Hldgs B V Sr Nt	12.500%	07/31/2010	2,255,000	2,293,035	2,615,800
New Skies Satellites B V Sr	9.573%	11/01/2011	240,000	240,000	249,600
Royal Kpn NV	8.000%	10/01/2010	530,000	583,080	582,072
Telefonica Europe B V U S Nt	7.750%	09/15/2010	800,000	907,984	876,014
New Zealand					
New Zealand(govt)	4.500%	02/15/2016	215,000	198,911	198,787
Norway					
Eksporthfinans A	3.375%	01/15/2008	7,310,000	7,289,020	7,128,347
Pvtpl Ocean Rig Norway As Sr	8.375%	07/01/2013	300,000	300,000	319,500
Pvtpl Yara Intl Asa	5.250%	12/15/2014	150,000	146,790	146,897
Panama					
Panama Rep	8.875%	09/30/2027	210,000	257,670	249,900
Panama Rep Global Bd	9.375%	01/16/2023	240,000	276,163	300,600
Panama Rep Republic of Panama	7.250%	03/15/2015	1,500,000	1,531,500	1,596,000
Panama Rep T-bond	7.125%	01/29/2026	3,430,000	3,367,986	3,472,875
Peru					
Peru(rep Of)	8.750%	11/21/2033	1,010,000	1,011,228	1,138,554
Peru(republic Of) Vrn Nt	5.000%	03/07/2017	1,071,740	819,616	1,012,794

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Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
International Securities					
Philippines					
Philippines Rep	9.875%	01/15/2019	\$ 1,790,000	\$ 1,947,788	\$ 2,123,388
Philippines Rep Global Bd	8.000%	01/15/2016	1,910,000	1,878,252	1,995,950
Russia					
Russian Federation 5%-Var Bds	5.000%	03/31/2030	12,410,000	12,100,927	13,988,924
Russian Fedn	5.000%	03/31/2030	730,000	348,575	823,075
Singapore					
Avago Technologies Fin Pte Ltd Sr	9.910%	06/01/2013	1,160,000	1,160,000	1,183,200
Pvtpl Avago Technologies Fin Pte Ltd Sr	11.875%	12/01/2015	600,000	605,700	604,500
Pvtpl Sp Powerassets Ltd Global Medium	5.000%	10/22/2013	150,000	147,530	149,835
South Korea					
Pvtpl Expt-Imp Bk Korea Euro Mtn	5.250%	02/10/2014	495,000	491,431	497,047
Sweden					
Sweden(kgdm Of)	3.848%	12/01/2028	1,100,000	198,244	205,194
Sweden(kingdom Of)	3.848%	12/01/2015	1,100,000	174,056	179,660
Sweden(kingdom Of) 4% I/L Bds 1/12/2008 Sek	4.597%	12/01/2008	1,100,000	167,664	171,802
Swedish Expt Cr Corp-Ab Svensk -medium	2.875%	01/26/2007	2,275,000	2,267,857	2,230,931
United Kingdom					
Amvescap Plc Sr Nt	5.900%	01/15/2007	200,000	202,068	200,687
Brit Telecommunications P L C Variable	8.375%	12/15/2010	1,310,000	1,441,707	1,491,253
British Sky Broadcasting Group Plc	8.200%	07/15/2009	1,790,000	1,957,153	1,956,377
CMO Granite Mtgs 03-2 Plc	4.761%	01/01/2020	3,122,143	3,122,143	3,122,930
Diageo Plc Nt	3.500%	11/19/2007	200,000	194,780	194,797
Hbos Plc Medium Term Sr Nts Book Entry	3.600%	08/15/2007	1,560,000	1,570,998	1,530,493
Inmarsat Fin II Plc Sr Disc	0.000%	11/15/2012	1,490,000	996,721	1,242,288
Inmarsat Fin II Plc Sr Disc	10.375%	11/15/2012	2,625,000	1,777,069	2,188,594
Inmarsat Fin Plc Sr Nt	7.625%	06/30/2012	116,000	119,222	119,625
Ntl Cable Plc	8.750%	04/15/2014	3,215,000	3,297,715	3,359,675
Pvtpl Ashtead Hldgs Plc Gtd 2nd Prty Sr Secd	8.625%	08/01/2015	340,000	340,000	357,850
Pvtpl Bskyb Fin U K Plc Gtd Sr	6.500%	10/15/2035	715,000	703,796	712,480
Pvtpl Hsbc Cap Fdg Dlr 2 L P Perp Pfd	4.610%	12/29/2049	250,000	250,000	235,773
Pvtpl Nationwide Bldg Soc Sr Nts B	3.500%	07/31/2007	4,075,000	4,068,032	3,992,599
Uk(govt Of)	6.250%	11/25/2010	75,000	140,876	140,563
Uk(govt Of)	6.486%	08/23/2011	50,000	235,559	231,444
Uk(govt Of)	5.828%	04/16/2020	80,000	360,545	366,190
Uk(govt Of)	4.950%	07/17/2024	85,000	340,872	347,547
Uk(govt Of)	5.905%	07/22/2030	140,000	545,522	560,845
Uk(govt Of) 2% I/L Stk	2.228%	01/26/2035	170,000	384,656	400,823
Uk(govt Of) 5% Stk	5.000%	03/07/2008	75,000	131,623	130,945
Uk(govt Of) 5% Stk	5.000%	09/07/2014	175,000	317,650	319,719
Vodafone Group Plc New	5.000%	12/16/2013	1,310,000	1,291,721	1,286,734
Vodafone Group Plc New Global Nt	5.000%	09/15/2015	1,300,000	1,294,667	1,266,210
Uruguay					
Uruguay Rep Bd	7.250%	02/15/2011	4,800,000	4,770,000	4,884,000
International Securities					
Venezuela					

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Interest Rate	Maturity date	Par Value	Cost Value	Market Value
FIXED INCOME					
Pvtpl Petrozuata Fin Inc	8.220%	04/01/2017	\$ 230,000	\$ 172,500	\$ 216,200
Venezuela Rep Global Bd	9.250%	09/15/2027	3,300,000	3,886,520	3,910,500
Venezuela Rep Nt	8.500%	10/08/2014	3,400,000	3,795,980	3,740,000
Viet Nam					
Vietnam Socialist Rep	6.875%	01/15/2016	3,460,000	3,398,516	3,607,050
Total International Securities			<u>\$ 344,193,781</u>	<u>\$ 310,872,785</u>	326,400,757
Less Estimated Disposition Costs					(489,601)
Total Fair Value					<u>\$ 325,911,156</u>
 Total Fixed Income				 <u>\$ 6,414,014,000</u>	 <u>\$ 6,429,017,173</u>

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
1st Amern Corp Cal	1,700	\$ 60,178	\$ 77,010
1st Horizon Natl Corp	25,100	991,844	964,844
1st Indl Rlty Tr Inc	45,000	1,288,841	1,732,500
1st Niagara Finl Group Inc	126,000	1,529,382	1,823,220
3M CO	133,200	8,742,765	10,323,000
4 Kids Entmt Inc	100,000	1,853,881	1,569,000
5th 3rd Bancorp	198,500	9,849,438	7,487,420
Abbott Lab	417,000	18,062,246	16,442,310
Abercrombie & Fitch CO	44,900	2,519,422	2,926,582
Activision Inc	312,733	4,747,101	4,296,951
Acuity Brands Inc	9,500	295,075	302,100
Adaptec Inc	439,000	3,209,023	2,554,980
ADC Telecommunications Inc	22,871	1,963,669	510,938
Adeza Biomedical Corp	105,000	1,626,860	2,210,250
Adobe Sys Inc	272,388	4,530,629	10,067,460
Advance Auto Pts Inc	450	17,687	19,557
Advanced Med Optics Inc	68,100	1,885,754	2,846,580
Advanced Micro Devices Inc	137,600	2,978,661	4,210,560
Aegon N V ADR	160,830	2,091,752	2,624,746
AES Corp	118,600	1,494,161	1,877,438
Aetna Inc	153,852	11,110,809	14,509,782
Affiliated Computer Svcs Inc	137,600	7,158,151	8,143,168
Affiliated Managers Group Inc	1,700	121,558	136,425
Affymetrix Inc Oc-cap	27,600	1,347,536	1,317,900
AFLAC Inc	232,700	8,761,761	10,801,934
Agco Corp	105,700	1,909,125	1,751,449
Agilent Technologies Inc	139,543	4,184,860	4,645,386
Air Prod & Chem Inc	46,300	1,794,474	2,740,497
Airgas Inc	4,000	133,505	131,600
Ak Stl Hldg Corp	6,300	80,074	50,085
Akamai Technologies Inc	2,800	43,829	55,804
Akorn Inc	290,000	1,370,279	1,322,400
Akzo Nobel N V	83,800	2,569,601	3,861,504
Albany Intl Corp	30,300	1,082,720	1,095,648
Alberto-Culver Co Common	13,700	544,723	626,775
Albertson S Inc	231,212	6,090,931	4,936,376
Alcoa Inc	216,104	6,405,361	6,390,195
Allegheny Energy Inc	36,900	1,403,585	1,167,885
Allegheny Technologies Inc	17,600	533,621	635,008
Allergan Inc	164,300	11,315,393	17,737,828
Alliance Data Sys Corp	163,800	3,443,909	5,831,280
Allied Waste Inds Inc	55,200	731,453	482,448
Allstate Corp	269,418	10,516,597	14,567,431
Alltel Corp	71,300	4,515,303	4,499,030

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Altera Corp	60,900	\$ 1,237,860	\$ 1,128,477
Altria Group Inc	413,000	23,465,148	30,859,360
Amazon Com Inc	45,011	2,158,666	2,122,269
Ambac Fncl Group	15,100	1,175,351	1,163,606
Amer Elec Pwr Co Inc	265,320	9,825,808	9,840,719
Amer Express CO	324,135	12,799,130	16,679,987
Amer Finl Group Inc Oh	89,600	2,139,213	3,432,576
Amerada Hess Corp	87,378	5,584,371	11,081,278
Ameren Corp	42,600	1,763,463	2,182,824
America Movil ADR	120,400	3,651,173	3,522,904
Americredit Corp	112,700	2,677,820	2,888,501
Ameriprise Finl Inc	62,840	2,353,402	2,576,440
Amerisourcebergen Corp	34,400	1,382,477	1,424,160
Ameritrade Hldg Corp	11,600	266,088	278,400
Amern Axle & Mfg Holdings Inc	115,000	2,754,535	2,107,950
Amern Cap Strategies Ltd	900	31,973	32,589
Amern Eagle Outfitters Inc	93,200	2,643,494	2,141,736
Amern Intl Group Inc	952,785	65,583,419	65,008,521
Amern Med Sys Hldgs Inc	151,300	2,191,292	2,697,679
Amern Pharmaceuticals Partners Inc	182,000	7,828,719	7,059,780
Amern Pwr Conversion Corp	77,900	1,327,395	1,713,800
Amern Std Cos Inc	39,100	1,365,942	1,562,045
Amern Woodmark Corp	64,100	2,120,473	1,589,039
Amerus Group CO	80,200	3,302,604	4,544,934
Ametek Inc	151,800	2,061,636	6,457,572
Amgen Inc	608,679	38,012,015	48,000,426
Amicas Inc	350,100	1,632,096	1,736,496
Aml Resdntl Pty	65,000	1,590,000	2,473,250
Amphenol Corp	11,400	426,856	504,564
AMR Corp	2,500	31,313	55,575
Amsouth Bancorporation	306,250	6,554,215	8,026,813
Anadarko Petro Corp	97,960	6,530,325	9,281,710
Analog Devices Inc	68,030	2,713,737	2,440,236
Analogic Corp	50,000	2,060,179	2,392,500
Andrew Corp	32,800	542,734	351,944
Angiodynamics Inc	78,800	866,800	2,011,764
Anheuser Busch Cos Inc	114,400	5,050,350	4,914,624
Anixter Intl Inc	4,100	151,550	160,392
Anntaylor Stores Corp	198,800	3,095,213	6,862,576
Aon Corp	72,450	2,427,637	2,604,578
Apache Corp	109,250	7,363,483	7,485,810
Apollo Group Inc	383,400	21,914,436	23,180,364
Apple Computer Inc	455,264	18,635,175	32,728,929
Applera Corp - Applied Biosystems Group	33,000	773,232	876,480

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Applied Materials Inc	304,300	\$ 5,358,884	\$ 5,459,142
Applied Micro Circuits Corp	72,600	923,840	186,582
Applix Inc	133,600	1,069,837	975,280
Apria Healthcare Group Inc	130,000	2,539,864	3,134,300
Apt Invt & Mgmt CO	21,500	793,030	814,205
Aptargroup Inc	120,000	2,878,123	6,264,000
Aquantive Inc	156,700	1,740,116	3,955,108
Aramark Corp	6,000	163,086	166,680
Arch Coal Inc	1,400	75,989	111,300
Archer-Daniels-Midland CO	261,375	4,669,403	6,445,508
Archstone-Smith TR	44,400	1,733,552	1,859,916
Argon St Inc	36,800	1,312,608	1,140,064
Argonaut Group Inc	1,400	36,138	45,878
Arm Hlds Plc	113,800	620,005	706,698
Armor Hldgs Inc	105,500	2,039,732	4,499,575
Arrow Electr Inc	2,500	82,500	80,075
Artesyn Technologies Inc	207,100	1,459,464	2,133,130
Ashland Inc New	14,700	478,281	851,130
Ashworth Inc	154,100	1,670,349	1,302,145
Assurant Inc	222,000	7,413,634	9,654,780
Astoria Finl Corp	112,350	2,032,240	3,303,090
Asyst Technologies Inc	192,100	2,771,052	1,098,812
AT&T Inc	1,231,601	43,631,865	30,161,908
Atmel Corp	213,742	558,235	660,463
Atmi Inc	115,100	3,038,104	3,219,347
Atricure Inc	50,000	600,000	532,500
Autodesk Inc	42,467	693,984	1,823,958
Autoliv Inc	82,900	2,254,862	3,765,318
Automatic Data Processing Inc	271,900	12,459,381	12,477,491
Autonation Inc	288,200	5,032,294	6,262,586
Autozone Inc	8,200	618,036	752,350
Avaya Inc	218,400	2,102,830	2,330,328
Avery Dennison Corp	22,500	1,257,026	1,243,575
Avid Tech Inc	4,550	246,332	249,158
Avnet Inc	14,600	272,160	349,524
Avon Prods Inc	179,925	5,171,977	5,136,859
Baker Hughes Inc	153,500	6,751,196	9,329,730
Baker Michael Corp	36,600	639,306	935,130
Ball Corp	15,500	355,630	615,660
Banco Bradesco ADR	24,400	493,998	711,260
Banco Santander Chile New	57,200	1,812,645	2,551,120
Bancolumbia ADR	89,600	1,555,523	2,583,168
Bank Amer Corp	1,547,898	56,849,511	71,435,493
Bank N.Y. Co Inc	170,600	4,365,059	5,433,610

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Bard C R Inc	20,500	\$ 830,633	\$ 1,351,360
Barnes & Noble Inc	99,900	1,371,769	4,262,733
Barr Pharmaceuticals Inc	6,000	275,231	373,740
Barrett Business Svcs Inc	75,000	1,218,750	1,874,250
Bausch & Lomb Inc	10,100	668,259	685,790
Baxter Intl Inc	285,700	10,461,928	10,756,605
Bb&T Corp	115,400	3,989,555	4,836,414
Bea Sys Inc	119,000	1,113,828	1,118,600
Bear Stearns Cos Inc	55,777	3,397,201	6,443,917
Beasley Broadcast Group Inc	80,900	1,194,537	1,092,959
Beazer Homes USA Inc	300	18,698	21,852
Beckman Coulter Inc	4,800	321,438	273,120
Becton Dickinson & CO	126,900	6,560,657	7,624,152
Bed Bath Beyond Inc	287,800	9,729,950	10,403,970
Belden Cdt Inc	150,000	2,904,846	3,664,500
Bellsouth Corp	485,500	18,082,998	13,157,050
Bemis Co Inc	21,800	403,654	607,566
Benchmark Electrs Inc	47,250	969,506	1,589,018
Berkley W R Corp	224,550	6,176,960	10,693,071
Berkshire Hathaway Inc Del	5	433,492	443,100
Best Buy Inc	65,450	1,329,103	2,845,766
Big Lots Inc	54,850	868,242	658,749
Bio Rad Labs Inc	73,600	1,477,579	4,816,384
Biogen Idec Inc	201,550	9,104,654	9,136,262
Biomarin Pharmaceutical Inc	206,500	2,070,184	2,226,070
Biomet Inc	36,750	1,148,804	1,343,948
BJ Svcs CO	215,100	5,117,754	7,887,717
Bjs Restaurants Inc	84,800	679,507	1,938,528
Black & Decker Corp	22,040	1,428,001	1,916,598
Blackrock Inc	900	72,492	97,632
Block H & R Inc	316,700	7,333,423	7,774,985
Blue Coat Sys Inc	44,600	965,572	2,039,112
BMC Software Inc	227,300	3,920,184	4,657,377
Boeing CO	391,400	23,513,540	27,491,936
Borders Group Inc	800	18,755	17,336
Borg Warner Inc	120,000	2,621,200	7,275,600
Boston Scientific Corp	517,000	14,417,033	12,661,330
Bottomline Technologies Del Inc	157,900	1,320,361	1,740,058
Boyd Gaming Corp	17,700	824,658	843,582
BP P L C	78,700	3,688,656	5,054,114
Brandywine Rlty TR	36,900	975,091	1,029,879
Brasil Telecom Participacoes ADR	105,744	5,141,335	3,949,538
Briggs & Stratton Corp	8,900	349,364	345,231
Bright Horizons Family Solutions Inc	10,500	353,509	389,025

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Brightpoint Inc	2,200	\$ 63,141	\$ 61,006
Brinker Intl Inc	179,400	6,689,631	6,935,604
Brinks CO	4,200	160,126	201,222
Bristol Myers Squibb CO	430,900	12,684,515	9,902,082
Broadcom Corp	448,800	16,136,568	21,160,920
Bronco Drilling Co Inc	100,000	1,918,105	2,301,000
Brown Shoe Inc	60,600	1,736,513	2,571,258
Brown-Forman Inc	13,600	700,567	942,752
Bruker Biosciences Corp	209,000	976,313	1,015,740
Brunswick Corp	21,100	568,352	857,926
Buca Inc Oc-com	140,500	1,769,795	765,725
Buckle Inc	55,000	1,216,128	1,773,200
Bucyrus Intl Inc	55,000	1,977,460	2,898,500
Building Matls Hldg Corp	300	20,242	20,463
Burl Northn Santa Fe Corp	278,440	8,239,090	19,719,121
Burl Res Inc	148,600	8,660,847	12,809,320
C D W Corp	173,750	9,727,364	10,002,788
Cal Dive Intl Inc	7,800	287,286	279,942
Cal Dr Intl	1,600	55,436	57,424
Calamos Asset Mgmt Inc	1,700	41,459	53,465
Cambrex Corp	178,900	3,758,609	3,357,953
Campbell Soup CO	386,600	11,435,927	11,509,082
Candela Corp	250,900	2,518,794	3,622,996
Cap 1 Fncl	339,200	20,680,666	29,306,880
Cap Corp of W	14,700	356,736	477,015
Cap Title Group Inc	84,500	508,125	467,285
Cardiac Sci Corp	46,310	590,887	419,106
Cardinal Hlth Inc	221,500	13,264,296	15,228,125
Caremark Rx Inc	251,100	11,996,760	13,004,469
Carmax Inc	166,300	3,741,632	4,603,184
Carpenter Tech Corp	46,000	2,792,025	3,241,620
Carrizo Oil & Gas Inc	68,100	1,351,510	1,682,751
Cash Amer Invts Inc	9,750	205,457	226,103
Catapult Communications Corp	42,700	657,665	631,533
Caterpillar Inc	162,741	9,600,199	9,401,548
Cb Richard Ellis Group Inc	96,500	3,604,233	5,679,025
CBL & Assoc Pptys Inc	400	17,604	15,804
Cbrl Group Inc	80,000	1,885,885	2,812,000
Cbs Corp	142,950	5,520,688	3,645,225
Celadon Group Inc	60,000	1,047,527	1,728,000
Celanese Corp Del	4,100	73,623	78,392
Cemex ADR	53,400	2,420,680	3,168,222
Cencosud ADR	110,800	2,110,404	3,294,416
Cendant Corp	153,900	2,574,408	2,654,775

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Centene Corp	5,300	\$ 136,156	\$ 139,337
Centerpoint Energy Inc	60,700	767,764	779,995
Centex Corp	19,400	1,385,311	1,386,906
Centrais Eletr Bras Electrobras ADR Each Repr 50 F	1,059,040	13,275,078	8,615,608
Centurytel Inc	100,400	3,414,383	3,329,264
Charles Riv Lab Intl Inc	108,000	4,152,396	4,575,960
Checkfree Corp	96,600	1,595,906	4,433,940
Cheesecake Factory Inc	329,762	7,830,720	12,329,801
Cheniere Energy Inc	6,300	234,062	234,486
Ches Energy Corp	9,014	291,352	286,014
Chevron Corp	811,085	38,050,262	46,045,295
Chgo Mercantile Exchange Hldgs Inc	46,000	12,463,846	16,904,540
Childrens Pl Retail Stores Inc	90,600	2,055,672	4,477,452
Chiron Corp	16,400	735,504	729,144
Christopher & Banks Corp	120,250	1,833,938	2,258,295
Chubb Corp	137,400	10,652,250	13,417,110
Ciena Corp	127,200	1,127,469	377,784
Cigna Corp	150,300	12,017,254	16,788,510
Cin Fncl Corp	91,690	3,750,372	4,096,709
Cinergy Corp	41,300	1,305,979	1,753,598
Cintas Corp	19,500	832,412	803,010
Circuit Cy Stores Inc	62,600	1,245,357	1,414,134
Cisco Sys Inc	952,994	16,659,216	16,315,257
Cit Group Inc New	166,390	6,440,775	8,615,674
Citigroup Inc	1,942,233	80,500,790	94,256,567
Citizens Communications CO	75,500	970,009	923,365
Citrix Sys Inc	528,900	9,618,671	15,221,742
City Natl Corp	1,000	70,577	72,440
Clares Stores Inc	800	18,019	23,376
Clarcor Inc	180,000	1,861,749	5,347,800
Clear Channel Communications Inc	78,800	2,483,137	2,478,260
Clear Channel Outdoor Hldgs Inc	77,300	1,391,400	1,549,865
Clorox CO	22,200	929,671	1,262,958
Cmnty Hlth Sys Inc	2,000	74,722	76,680
CMS Energy Corp	83,830	1,536,295	1,216,373
Cnf Inc	27,800	1,215,287	1,553,742
Coach Inc	204,300	3,369,710	6,811,362
Coca Cola CO	439,700	19,523,218	17,724,307
Coca Cola Enterprises Inc	68,800	1,532,891	1,318,896
Cognizant Technology Solutions Corp	11,300	554,454	568,955
Coinstar Inc	126,900	2,034,818	2,897,127
Colgate-Palmolive CO	155,300	8,737,922	8,518,205
Collagenex Pharmaceuticals Inc	242,600	2,229,216	2,928,182
Collectors Universe Inc	93,600	1,652,203	1,508,832

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Colonial Bancgroup Inc	106,500	\$ 1,961,105	\$ 2,536,830
Comcast Corp	1,025,812	35,300,764	26,630,080
Comerica Inc	130,100	7,723,584	7,384,476
Comm Group Inc Mass	1,300	75,639	74,464
Commscope Inc	190,000	3,180,288	3,824,700
Compania Anonima Nacional Telefonos De Venezuel	192,798	4,294,292	2,757,011
Compass Bancshares Inc	25,100	1,190,945	1,212,079
Computer Assoc Intl Inc	86,800	2,417,422	2,446,892
Computer Horizons Corp	165,900	683,850	721,665
Computer Sci Corp	303,400	12,936,993	15,364,176
Compuware Corp	270,900	1,683,742	2,429,973
Comtech Group Inc	275,000	1,512,500	1,707,750
Comverse Tech Inc	55,560	1,274,570	1,477,340
Conagra Foods Inc	114,700	2,610,388	2,326,116
Concur Technologies Inc	183,800	1,863,411	2,369,182
Conmed Corp	207,700	5,197,953	4,914,182
Connetics Corp	66,300	1,804,934	958,035
Conocophillips	845,544	25,507,990	49,193,750
Cons Edison Inc	54,800	2,216,145	2,538,884
Conseco Inc	142,400	3,246,882	3,299,408
Constellation Brands Inc	55,700	1,562,849	1,461,011
Constellation Energy Group Inc	43,000	1,604,935	2,476,800
Convergys Corp	140,000	2,549,819	2,219,000
Cooper Tire & Rubber CO	14,300	254,301	219,076
Corautus Genetics Inc	110,000	584,000	457,600
Corinthian Colleges Inc	217,300	950,945	2,559,794
Corning Inc	1,087,300	16,328,520	21,376,318
Costco Whsl Corp New	101,000	4,013,663	4,996,470
Countrywide Finl Corp	372,071	9,466,194	12,721,107
Covance Inc	62,800	815,546	3,048,940
Covenant Trans Inc Nev	81,300	1,346,621	1,136,574
Coventry Hlth Care Inc	76,350	4,139,484	4,348,896
Crown Hldgs Inc	13,700	241,027	267,561
Cryocor Inc	88,000	968,000	498,080
Csk Auto Corp	116,000	1,582,882	1,749,280
CSX Corp	46,000	1,589,079	2,335,420
Cubist Pharmaceuticals Inc	115,500	1,839,879	2,454,375
Cummins Inc	44,300	2,875,847	3,975,039
Cumulus Media Inc	20,900	300,952	259,369
Cutera Inc	104,600	1,516,936	2,757,256
CVB Finl Corp	162,500	1,130,977	3,300,375
CVS Corp	347,890	7,908,851	9,191,254
Cyberonics Inc	55,600	2,056,887	1,795,880
Cybersource Corp	99,000	713,317	653,400

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Cytec Ind	6,050	\$ 244,696	\$ 288,162
Cytc Corp	5,000	134,000	141,150
D R Horton Inc	136,000	4,298,778	4,859,280
Dade Behring Hldgs Inc	37,300	1,271,617	1,525,197
Dana Corp	30,600	1,031,400	219,708
Danaher Corp	36,100	1,762,717	2,013,658
Darden Restaurants Inc	342,500	10,507,666	13,316,400
Davita Inc	800	34,154	40,512
Dbs Group Hldgs Ltd	1,687,000	8,849,159	16,740,101
Dealertrack Hldgs Inc	9,200	156,400	193,016
Deere & CO	53,000	2,443,030	3,609,830
Del Monte Foods CO	26,800	282,281	279,524
Dell Inc	946,900	30,059,567	28,397,531
Delta & Pine Ld CO	57,900	1,290,514	1,332,279
Deluxe Corp	12,200	457,453	367,708
Denbury Res Inc Hldg CO	289,600	2,975,897	6,597,088
Dendrite Intl Inc	6,500	114,301	93,665
Dentsply Intl Inc	105,500	1,972,189	5,664,295
Desarrolladora Homex ADR	67,400	2,101,842	2,067,832
Devon Energy Corp New	69,200	4,433,448	4,327,768
Diagnostic Prods Corp	6,600	310,832	320,430
Diamond Offshore Drilling Inc	19,900	1,043,479	1,384,244
Diebold Inc	83,600	2,047,183	3,176,800
Dillard's Inc	14,400	307,286	357,408
Dime Cmnty Bancshares Inc	165,400	2,700,281	2,416,494
Discovery Hldg CO	17,390	220,234	263,459
Disney Walt CO	442,109	13,757,800	10,597,353
Dollar Gen Corp	54,400	993,450	1,037,408
Dollar Thrifty Automotive Group Inc	1,700	54,910	61,319
Dollar Tree Stores Inc	172,600	3,316,452	4,132,044
Dominion Res Inc Va	77,651	4,345,907	5,994,657
Donnelley R R & Sons CO	46,500	1,390,810	1,590,765
Dover Corp	43,800	1,809,044	1,773,462
Dow Chem CO	330,600	13,852,158	14,486,892
Dow Jones & Co Inc	9,600	469,834	340,704
Dte Energy CO	37,000	1,431,396	1,598,030
Du Pont E I De Nemours & CO	285,600	12,179,653	12,138,000
Duke Energy Corp	325,600	8,283,554	8,937,720
Dun & Bradstreet Corp	53,800	2,825,837	3,602,448
Dynegy Inc	67,400	2,624,018	326,216
E*trade Fin Corp	93,800	1,626,339	1,956,668
Eagle Matls Inc	43,000	1,407,521	5,261,480
Earthlink Inc	22,700	249,852	252,197
Eastman Chem CO	56,600	2,963,806	2,919,994

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Eastman Kodak CO	232,800	\$ 9,029,138	\$ 5,447,520
Eaton Corp	31,100	1,090,291	2,086,499
Eaton Vance Corp	17,200	442,402	470,592
Ebay Inc	1,404,750	40,886,621	60,755,438
Echostar Communications Corp	11,300	321,005	307,021
Eclipsys Corp	106,700	1,527,740	2,019,831
Ecolab Inc	27,200	552,547	986,544
Ed Mgmt Corp	125,100	3,245,944	4,192,101
Edison Intl	144,500	2,774,487	6,301,645
Edwards A.G Inc	76,000	3,065,338	3,561,360
EGL Inc	132,700	2,966,044	4,985,539
El Paso Corp	139,206	4,747,026	1,692,745
El Paso Elec CO	2,000	39,332	42,080
Electr Arts	157,581	6,899,938	8,243,062
Electr Data Sys Corp	276,700	8,186,920	6,651,868
Eli Lilly & CO	175,156	12,811,640	9,912,078
Embarcadero Technologies Inc	262,600	2,083,004	1,911,728
EMC Corp	1,409,734	18,326,180	19,200,577
Emerson Elec CO	131,900	9,944,442	9,852,930
EMS Technologies Inc	46,600	827,754	824,820
Encore Cap Group Inc	121,900	1,747,876	2,114,965
Endo Pharmaceuticals Hldgs Inc	2,800	72,924	84,728
Energen Corp	2,400	70,040	87,168
Energizer Hldgs Inc	46,500	1,526,745	2,315,235
Engelhard Corp	69,900	1,624,555	2,107,485
Enpath Med Inc	143,300	1,942,165	1,218,050
Entegris Inc	530,590	4,549,800	4,998,158
Entercom Communications Corp	5,900	203,810	175,053
Entergy Corp	44,300	1,581,762	3,041,195
Entrust Inc	614,100	3,351,053	2,972,244
EOG Resources Inc	40,975	2,271,122	3,006,336
Eqty Office Pptys Tr REIT	201,600	5,791,101	6,114,528
Eqty Resdntl Eff	96,400	2,823,893	3,771,168
Equifax Inc	26,100	645,763	992,322
Equitable Res Inc	172,400	1,108,968	6,325,356
Esco Technologies Inc	96,400	1,635,060	4,288,836
Excel Tech Inc	49,500	1,262,388	1,177,110
Exelon Corp	298,500	9,796,057	15,862,290
Express Scripts Inc	66,799	3,093,221	5,597,756
Expressjet Hldgs Inc	6,300	54,370	50,967
Exxon Mobil Corp	1,702,900	82,238,404	95,651,893
F P L Group Inc	268,100	10,808,452	11,142,236
Factset Resh Sys Inc	66,000	292,742	2,716,560
Fair Isaac Corporation	5,200	200,716	229,684

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Family Dlr Stores Inc	28,300	\$ 689,122	\$ 701,557
Fastenal CO	59,400	1,878,587	2,327,886
Fdry Networks Inc	17,300	237,783	238,913
Fedex Corp	208,391	16,730,149	21,545,545
Fedt Dept Stores Inc	196,742	8,973,056	13,049,897
Fedt Investors Inc	13,306	370,727	492,854
FHLMC	127,100	8,215,011	8,305,985
Fiberstars Inc	197,800	1,631,850	1,691,190
Fid Natl Finl Inc	2,000	65,340	73,580
Finlay Enterprises Inc	13,600	157,181	132,872
First Data Corp	116,800	3,856,820	5,023,568
First Horizon Pharmaceutical Corp Del	156,350	1,638,153	2,697,038
Firstenergy Corp	95,697	3,205,736	4,688,196
Fiserv Inc	26,300	1,127,949	1,138,001
Fisher Scientific Intl Inc	20,300	1,279,530	1,255,758
Flir Sys Inc	1,900	43,322	42,427
Fluor Corp	58,800	2,900,360	4,542,888
FNMA	306,200	20,113,694	14,945,622
Foot Locker Inc	14,750	375,440	347,953
Ford Mtr Co Del	817,160	16,793,992	6,308,475
Forest Lab Inc	50,700	1,832,362	2,062,476
Fortune Brands Inc	24,590	1,713,977	1,918,512
Foundation Coal Hldgs Inc	29,000	1,004,332	1,102,000
Freds Inc	104,500	1,692,504	1,700,215
Freeport Mcomoran C & G	40,900	1,710,804	2,200,420
Freescale Semiconductor Inc	122,758	2,620,189	3,089,819
Freescale Semiconductor Inc	25,000	345,787	629,750
Friedman Billings Ramsey Group Inc N	7,723	73,485	76,458
Frkln Res Inc	155,200	10,593,451	14,590,352
G & K Svcs Inc	60,000	2,208,298	2,355,000
Ga Gulf Corp	87,100	2,761,123	2,649,582
Ga Pac Corp	57,050	2,840,252	2,737,259
Gannett Inc	43,000	2,781,984	2,604,510
Gap Inc	138,800	2,705,602	2,448,432
Gen Dynamics Corp	35,835	4,063,725	4,086,982
Gen Mills Inc	52,400	2,682,082	2,584,368
Genentech Inc	704,695	35,985,735	65,184,288
General Elec CO	3,928,843	138,739,598	137,705,947
General Motors Corp	129,400	7,243,957	2,512,948
Genesis Healthcare Corp	82,500	1,007,741	3,012,900
Genlyte Group Inc	41,800	1,234,938	2,239,226
Genomic Health Inc	35,200	422,400	320,672
Genuine Parts CO	115,800	3,438,248	5,085,936
Genworth Finl Inc	214,400	6,218,735	7,413,952

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Genzyme Corp	376,850	\$ 20,600,021	\$ 26,673,443
Getty Images Inc	22,600	1,749,520	2,017,502
Gibraltar Inds Inc	108,000	2,122,134	2,477,520
Gilead Sci Inc	238,590	9,093,904	12,556,992
Glaxosmithkline Plc	65,000	2,767,232	3,281,200
Global Imaging Sys Inc	42,800	1,256,354	1,482,164
Globix Corp	488,840	659,557	659,934
Gol Linhas Aereas Inteligentes ADR	101,400	1,085,863	2,860,494
Golden W. Fncl Corp	104,200	5,386,744	6,877,200
Goldman Sachs Group Inc	228,478	21,471,001	29,178,925
Goodrich Corporation	27,700	896,853	1,138,470
Goodyear Tire & Rubber CO	183,700	3,173,792	3,192,706
Google Inc	185,450	38,411,377	76,935,787
Graco Inc	10,500	390,982	383,040
Grainger W W Inc	14,900	745,572	1,059,390
Gray T.V Inc	108,700	1,455,785	1,067,434
Greatbatch Inc	41,400	848,941	1,076,814
Griffon Corp	168,200	1,969,405	4,004,842
Group 1 Automotive Inc	80,000	2,088,042	2,514,400
Gtech Hldgs Corp	10,500	286,075	333,270
Guidant Corp	49,000	1,990,887	3,172,750
Halliburton CO	487,860	24,994,543	30,227,806
Hanmi Finl Corp	172,000	1,028,199	3,071,920
Harland John H CO	115,500	2,712,128	4,342,800
Harley Davidson Inc	74,250	3,770,363	3,823,133
Harman Intl Inds Inc	29,155	2,223,077	2,852,817
Harrah S Entmt Inc	37,845	2,594,389	2,697,970
Harris & Harris Group Inc	153,500	1,401,875	2,133,650
Harris Corp	5,700	182,083	245,157
Harsco Corp	300	17,581	20,253
Hartford Finl Svcs Group Inc	71,700	4,430,656	6,158,313
Hasbro Inc	38,350	755,659	773,903
Haverty Furniture Cos Inc	57,000	966,058	734,730
HCA Inc	182,600	7,475,125	9,221,300
Hcc Ins Hldgs Inc	71,900	1,567,625	2,133,992
Health Net Inc	209,000	10,269,725	10,773,950
Healthextras Inc	65,900	1,077,719	1,654,090
Heico Corp	230,000	2,341,893	4,719,600
Heinz H J CO	65,000	2,301,965	2,191,800
Henry Jack & Assoc Inc	79,500	1,507,366	1,516,860
Hercules Inc	21,500	251,718	242,950
Heritage Comm Corp	8,200	156,885	176,300
Hershey Co Formerly Hershey Foods Corp	34,300	1,559,678	1,895,075
Hewlett Packard CO	1,968,425	48,735,252	56,356,008

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Hillenbrand Ind Inc	6,900	\$ 345,213	\$ 340,929
Hilton Hotels Corp	61,800	1,450,742	1,489,998
Hitachi Ltd A.D.R. For ADR	17,000	1,028,473	1,145,800
Hlth Mgmt Assoc Inc	35,000	794,773	768,600
Home Depot Inc	531,450	18,520,235	21,513,096
Homestore Inc	389,400	1,033,641	1,985,940
Honda Motor Co. Ltd Amer Depository Shares Repr	45,000	928,835	1,303,650
Honeywell Intl Inc	186,200	8,201,330	6,935,950
Hooper Holmes Inc	277,100	1,703,506	706,605
Hospira Inc	23,300	776,177	996,774
Hot Topic Inc	124,900	1,968,823	1,779,825
Housevalues Inc	184,800	2,534,119	2,407,944
Hovnanian Enterprises Inc	300	18,656	14,892
Hughes Sup Inc	286,500	4,635,556	10,271,025
Humana Inc	185,600	6,009,930	10,083,648
Huntington Bancshares Inc	47,119	1,014,269	1,119,076
Hyperion Solutions Corp	140,588	1,981,996	5,035,844
ICO Global Communications Hldgs Ltd Del	9,681	-	60,603
ICON Pub Ltd Co ADR	23,700	908,439	975,018
ICONIX Brand Group Inc	266,000	1,695,304	2,710,540
I-Flow Corp	85,300	1,233,646	1,247,086
Igate Corp	138,700	533,152	674,082
Ill Tool Wks Inc	66,600	5,686,371	5,860,134
Imation Corp	95,200	2,711,911	4,385,864
Imclone Sys Inc	45,300	1,467,311	1,551,072
Impax Lab Inc	88,800	2,070,321	950,160
IMS Hlth Inc	283,100	6,891,636	7,054,852
Infosys Technologies Ltd	23,100	1,099,472	1,867,866
Ingram Micro Inc	61,300	1,095,377	1,221,709
Insight Enterprises Inc	229,400	3,883,481	4,498,534
Integrated Device Tech Inc	320,240	3,716,911	4,220,763
Integrated Silicon Solution Inc	247,600	2,023,552	1,594,544
Intel Corp	1,995,100	50,072,813	49,797,696
Inter Tel Inc	126,300	2,503,922	2,471,691
Interdigital Communications Corp	1,400	27,845	25,648
Intermet Corp	16,010	-	336
International Business Machs Corp	440,450	42,499,638	36,204,990
Interpublic Group Companies Inc	178,400	2,165,652	1,721,560
Intevac Inc	54,600	733,855	720,720
Intl Flavors & Fragrances Inc	13,900	444,789	465,650
Intl Game Tech	49,900	970,594	1,535,922
Intl Paper CO	142,250	6,326,892	4,781,023
Intl Speedway Corp	4,200	185,681	201,180
Intrado Inc	88,000	1,068,570	2,025,760

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Introgen Therapeutics Inc	132,300	\$ 1,156,242	\$ 697,221
Intuit	31,600	1,391,604	1,684,280
Intuitive Surgical Inc	64,100	4,630,750	7,517,007
Investors Finl Svcs Corp	197,500	6,201,709	7,273,925
Invitrogen Corp	62,400	4,254,348	4,158,336
Invt Tech Group Inc	133,800	2,183,432	4,741,872
Iowa Telecommunication Svcs Inc	102,000	1,929,812	1,579,980
Iridex Corp	191,600	1,413,880	1,505,976
Iris Intl Inc	138,800	2,371,998	3,034,168
Iron Mtn Inc	140,000	4,094,566	5,910,800
Itron Inc	92,500	1,790,059	3,703,700
ITT Edl Svcs Inc	17,700	854,306	1,046,247
ITT Inds Inc	13,200	1,344,655	1,357,224
Jabil Circuit Inc	441,061	14,587,532	16,358,952
Jackson Hewitt Tx Svc Inc	9,350	254,287	259,089
Janus Cap Group Inc	44,700	808,621	832,761
JDS Uniphase Corp	321,000	7,687,381	757,560
Jefferies Group Inc	104,600	626,085	4,704,908
Jefferson-Pilot Corp	27,800	1,264,730	1,582,654
Jlg Inds Inc	137,100	1,915,460	6,259,986
Johnson & Johnson	938,050	52,775,282	56,376,805
Johnson Ctl Inc	143,832	6,129,243	10,486,791
Jones Apparel Group Inc	24,900	840,431	764,928
Jos A Bk Clothiers Inc	72,937	1,613,693	3,166,195
Joy Global Inc	55,200	1,347,528	2,208,000
Jpmorgan Chase & CO	1,493,214	50,759,726	59,265,664
Juniper Networks Inc	623,300	15,103,635	13,899,590
Jupitermedia Corp	97,300	1,696,042	1,438,094
K.V Pharmaceutical	64,300	1,304,211	1,324,580
Kaydon Corp	111,000	3,120,082	3,567,540
KB Home	113,500	5,715,956	8,246,910
Kellogg CO	37,800	1,167,536	1,633,716
Kemet Corp	235,500	2,857,374	1,664,985
Kenexa Corp	87,000	1,065,693	1,835,700
Kerr Mcgee Corp	20,954	1,514,742	1,903,880
Keycorp	85,800	2,422,869	2,825,394
Keyspan Corp	38,800	1,378,758	1,384,772
Keystone Automotive Inds Inc	59,400	1,394,651	1,869,912
Kimberly-Clark Corp	82,300	4,711,362	4,909,195
Kinder Morgan Inc	79,400	5,637,136	7,300,830
Kindred Healthcare Inc	53,900	2,038,386	1,388,464
King Pharmaceuticals Inc	218,100	3,492,404	3,690,252
Kla-Tencor Corp	42,946	2,046,923	2,118,526
Knight-Ridder Inc	13,500	843,771	854,550

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Kohls Corp	181,500	\$ 8,473,241	\$ 8,820,900
Kookmin Bk New	49,100	2,725,874	3,668,261
Korea Elec Pwr Corp	514,005	5,736,365	10,017,957
Kos Pharmaceuticals Inc	300	20,157	15,519
Kraft Foods Inc	10,800	365,319	303,912
Kroger CO	162,280	2,782,228	3,063,846
KT Corp	439,566	9,836,557	9,472,647
Kyphon Inc	68,700	2,922,288	2,805,021
L-3 Communications Hldg Corp	17,200	1,241,286	1,278,820
Lab Corp Amer Hldgs	100,000	5,249,340	5,385,000
Lafarge N Amer Inc	40,600	1,324,210	2,233,812
Landamerica Finl Group Inc	2,700	153,699	168,480
Landstar Sys Inc	220,400	4,325,629	9,199,496
Lasalle Hotel Ppty	90,000	1,155,770	3,304,800
Lawson Software Inc	281,900	1,842,657	2,071,965
Lear Corp	9,800	445,355	278,908
Learning Tree Intl Inc	72,700	1,626,904	932,741
Legg Mason Inc	79,200	6,866,811	9,479,448
Leggett & Platt Inc	38,894	811,257	893,006
Lehman Bros Hldgs Inc	99,010	9,361,695	12,690,112
Lennar Corp	23,000	1,428,364	1,403,460
Lexmark Intl Inc	20,100	1,077,716	901,083
Liberty Global Inc	1,200	27,192	27,000
Liberty Media Corp New	183,200	1,358,392	1,441,784
Lincare Hldgs Inc	5,600	223,397	234,696
Lincoln Natl Corp	35,500	1,587,823	1,882,565
Linear Tech Corp	237,400	9,445,008	8,563,018
Linktone Ltd ADR	167,600	1,680,442	1,743,040
Liz Claiborne Inc	14,800	517,967	530,136
Lockheed Martin Corp	101,200	6,455,743	6,439,356
Loews Corp	105,200	4,671,355	9,978,220
Loews Corp Carolina Group Stk Tracking	1,700	67,711	74,783
Louisiana-Pacific Corp	25,600	401,564	703,232
Lowe's Cos Inc	647,100	32,837,766	43,135,686
LSI Logic Corp	108,315	1,375,789	866,520
Ltd Brands	247,800	5,774,530	5,538,330
Lubrizol Corp	48,100	1,456,803	2,088,983
Lucent Technologies Inc	849,500	2,118,111	2,259,670
Lyondell Chemical CO	10,350	290,345	246,537
M & T Bk Corp	16,000	1,631,575	1,744,800
M D C Hldgs Inc	74,500	1,120,930	4,617,510
Macdermid Inc	181,400	3,223,306	5,061,060
Macrovision Corp	112,000	1,737,802	1,873,760
Magellan Hlth Svcs Inc	48,200	1,523,511	1,515,890

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Manor Care Inc	10,600	\$ 421,539	\$ 421,562
Manpower Inc	3,400	150,756	158,100
Mantech Intl Corp	75,000	1,465,604	2,089,500
Marathon Oil Corp	429,291	11,267,803	26,173,872
Markel Corp Holding CO	700	234,435	221,935
Marriott Intl Inc	49,050	3,237,384	3,284,879
Marsh & McLennan Co's Inc	103,600	3,317,309	3,290,336
Marshall & Ilsley Corp	39,400	1,388,126	1,695,776
Masco Corp	159,200	3,983,981	4,806,248
Matsushita Elec Indl Ltd ADR	280,000	3,561,942	5,426,400
Mattel Inc	91,500	1,649,947	1,447,530
Maxim Integrated Prods Inc	48,300	2,183,719	1,750,392
Maximus Inc	115,500	3,930,632	4,237,695
Maxwell Technologies Inc	143,100	2,132,090	2,027,727
Maytag Corp	7,700	236,183	144,914
MBIA Inc	110,700	5,241,576	6,659,712
MBNA Corp	461,800	11,881,889	12,537,870
Mc Cormick & Co Inc	28,700	845,283	887,404
Mc Donalds Corp	406,300	9,572,342	13,700,436
McAfee Inc	88,600	2,458,486	2,403,718
McCormick & Schmicks Seafood Restaurantsinc	173,700	2,086,109	3,927,357
McGraw Hill Companies Inc	99,100	4,186,140	5,116,533
McKesson Corp	67,800	1,853,193	3,497,802
Meadwestvaco Corp	39,530	1,219,646	1,108,026
Med Action Inds Inc	42,000	744,747	858,480
Medarex Inc	28,900	281,926	400,265
Medco Hlth Solutions Inc	80,500	3,140,937	4,491,900
Medimmune Inc	36,300	992,732	1,271,226
Medtronic Inc	695,616	24,708,634	40,046,613
Mellon Finl Corp	80,500	2,414,369	2,757,125
Memc Electr Matls Inc	25,830	472,056	572,651
Men S Wearhouse Inc Commom	175,100	2,960,140	5,154,944
Mentor Graphics Corp	195,300	1,900,197	2,019,402
Merck & Co Inc	617,300	24,270,075	19,636,313
Mercury Gen Corp	1,200	69,602	69,864
Mercury Interactive Corp	12,200	460,794	339,038
Meredith Corp	7,500	342,261	392,550
Meritage Homes Corp	85,100	2,915,347	5,354,492
Merrill Lynch & Co Inc	378,327	21,602,478	25,624,088
Metlife Inc	570,600	18,948,568	27,959,400
Mettler-Toledo Intl Inc	300	15,762	16,560
MGIC Invt Corp	54,100	3,411,321	3,560,862
MGM Mirage	27,300	1,145,574	1,001,091
Michaels Stores Inc	2,200	73,598	77,814

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Micron Tech Inc	134,600	\$ 4,339,869	\$ 1,791,526
Microsoft Corp	2,331,589	71,025,015	60,971,052
Miller Herman Inc	16,800	503,989	473,592
Millipore Corp	86,100	3,655,269	5,686,044
Mills Corp	43,000	740,202	1,803,420
Mindspeed Technologies Inc	273,700	1,027,800	643,195
Minerals Technologies Inc	54,000	2,199,509	3,018,060
Mohawk Inds Inc	30,000	656,068	2,609,400
Moldflow Corp	12,900	130,420	179,826
Molex Inc	28,100	685,254	729,195
Molson Coors Brewing CO	13,200	910,937	884,268
Monolithic Pwr Sys Inc	233,400	2,934,528	3,498,666
Monsanto CO	93,700	4,459,975	7,264,561
Monster Worldwide Inc	24,400	843,480	996,008
Moodys Corp	387,200	12,592,535	23,781,824
Morgan Stanley	299,000	17,665,595	16,965,260
Motorola Inc	1,356,496	24,129,629	30,643,245
Mts Medication Technologies Inc	136,600	1,282,707	946,638
Murphy Oil Corp	30,500	1,680,780	1,646,695
Mylan Lab Inc	34,900	729,422	696,604
Myogen Inc Oc-com	11,935	380,955	359,960
N V R Inc	5,000	1,983,388	3,510,000
N W Pipe CO	50,000	802,766	1,340,000
N. Fork Bancorporation Inc	246,310	5,763,711	6,739,042
Nasdaq Stk Mkt Inc Com Accredited Invs	21,900	811,778	770,442
Natco Group Inc	130,300	1,225,025	2,665,938
National Oilwell Varco	30,900	1,729,602	1,937,430
Nationwide Finl Svcs Inc	1,900	77,651	83,600
Natl Cy Corp	295,141	9,484,353	9,907,883
Natl Fuel Gas CO	2,400	68,367	74,856
Natl Semiconductor Corp	197,400	4,379,154	5,128,452
Navigant Consulting Inc	104,100	1,917,937	2,288,118
Navigant Intl Inc	132,200	1,890,255	1,434,370
Navistar Intl Corp	92,850	3,001,611	2,657,367
Navteq Corp	15,400	620,808	675,598
NCO Group Inc	72,100	1,528,012	1,219,932
NCR Corp	108,100	2,459,437	3,668,914
Nelnet Inc	1,900	71,410	77,292
Nelson Thomas Inc	122,500	2,582,206	3,019,625
Netflix Inc	26,900	736,454	727,914
Netlogic Microsystems Inc	210,400	1,952,116	5,731,296
Network Appliance Inc	279,100	6,979,013	7,535,700
New York Times CO	26,300	788,313	695,635
Newell Rubbermaid Inc	61,900	1,486,083	1,471,982

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Newfield Exploration	1,800	\$ 67,660	\$ 90,126
Newmont Mining Corp	83,100	3,420,416	4,437,540
News Corp	930,400	15,017,949	14,467,720
News Corporation Cdi	425,099	6,769,934	7,109,755
Nice Sys Ltd	56,400	1,547,896	2,716,224
Nicor Inc	63,800	2,193,527	2,507,978
Nike Inc	32,850	1,981,221	2,851,052
Nisource Inc	433,700	10,442,603	9,046,982
Nokia Corp	25,600	402,999	468,480
Nordstrom Inc	153,492	4,429,223	5,740,601
Norfolk Southn Corp	98,400	2,545,803	4,411,272
Northn Tr Corp	218,400	9,811,879	11,317,488
Northrop Grumman Corp	150,306	7,439,442	9,034,894
Novartis Ag	204,100	9,963,149	10,711,168
Novell Inc	86,800	764,926	766,444
Novellus Sys Inc	28,300	1,154,688	682,596
NS Group Inc	95,700	1,217,793	4,001,217
Nstar	600	18,543	17,220
NTL Inc	700	46,714	47,656
Ntl Inc New	46,462	2,456,358	3,163,133
Nucor Corp	89,500	4,425,628	5,971,440
Nutri Sys Inc New	173,500	1,349,721	6,249,470
Nuvasive Inc	93,200	1,336,665	1,686,920
Nuveen Invts Inc	66,000	2,648,669	2,812,920
Nvidia Corp	36,686	1,008,933	1,341,240
O Reilly Automotive Inc	29,500	941,164	944,295
Occidental Pete Corp	189,400	7,762,627	15,129,272
Oceaneering Intl Inc	115,000	1,969,634	5,724,700
Odyssey Re Hldgs Corp	700	17,318	17,556
Office Depot Inc	53,500	1,162,266	1,679,900
Officemax Inc Del	14,500	468,675	367,720
Oil Co Lukoil	52,500	2,482,554	3,073,875
Old Rep Intl Corp	90,450	1,774,862	2,375,217
Om Group Inc	155,700	3,182,673	2,920,932
Omnicare Inc	109,600	1,348,425	6,271,312
Omnicell Inc	142,300	1,760,905	1,700,485
Omnicom Group Inc	78,900	5,693,503	6,716,757
Oneok Inc	139,500	4,159,688	3,714,885
Online Res Corp	153,300	1,307,399	1,693,965
Oracle Corp	887,400	12,598,850	10,835,154
Orange 21 Inc	43,400	411,849	164,920
Oshkosh Truck Corp	20,500	842,953	914,095
Overseas Shipholding Group Inc	1,200	73,033	60,468
Paccar Inc	37,000	2,671,033	2,561,510

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Pactiv Corp	26,500	\$ 589,536	\$ 583,000
Pall Corp	23,500	533,784	631,210
Panacos Pharmaceuticals Inc	230,000	1,504,662	1,593,900
Panera Bread CO	99,000	3,711,006	6,502,320
Parametric Tech Corp	52,500	286,102	320,250
Parexel Intl Corp	86,100	1,214,257	1,744,386
Parker-Hannifin Corp	25,900	1,147,573	1,708,364
Patterson Cos Inc	188,700	7,190,160	6,302,580
Paychex Inc	158,067	5,208,366	6,025,514
Pdf Solutions Inc	124,000	934,081	2,015,000
Peabody Energy Corp	57,800	1,556,298	4,763,876
Pediatrics Med Group	43,400	3,428,311	3,843,938
Penn Natl Gaming Inc	2,000	56,997	65,900
Penn Va Corp	120,000	1,580,257	6,888,000
Penney J.C Co Inc	50,600	1,338,789	2,813,360
Pentair Inc	7,700	275,067	265,804
Peoples Bnk Bridgeport Conn	13,000	371,150	403,780
Peoples Energy Corp	8,700	318,868	305,109
Peoplesupport Inc	128,600	1,263,750	1,091,814
Pepsi Bottling Group Inc	29,200	850,377	835,412
Pepsiamericas Inc	161,500	2,212,412	3,756,490
Pepsico Inc	590,227	28,038,907	34,870,611
Performance Food Group CO	1,400	41,048	39,718
Perkinelmer Inc	26,400	706,730	621,984
Petrochina Co Ltd	8,600	682,472	704,856
Petroleo Brasileiro Sa Petrobras ADR	121,900	3,006,396	8,687,813
Pfizer Inc	2,355,050	58,270,985	54,919,766
PG& E Corp	383,400	12,710,965	14,231,808
Pharmaceutical Prod Dev Inc	11,100	633,744	687,645
Phase Forward Inc	200,700	2,106,505	1,956,825
Phelps Dodge Corp	23,534	1,592,470	3,385,837
Pilgrims Pride Corp	84,800	2,849,979	2,811,968
Pinnacle W. Cap Corp	18,600	717,388	769,110
Pitney Bowes Inc	75,300	2,925,238	3,181,425
Pkwy Pptys Inc	34,000	1,022,040	1,364,760
Plantronics Inc	12,150	436,971	343,845
Plum Creek Timber Co Inc	35,900	1,157,054	1,294,195
Plix Tech Inc	138,500	1,543,517	1,191,100
PMC Sierra Inc	481,900	4,671,584	3,715,449
PNC Financial Services Group	62,000	3,375,724	3,833,460
Polaris Inds Inc	73,501	3,893,874	3,689,750
Poore Bros Inc	257,500	1,323,019	726,150
Power-One Inc	351,700	2,560,429	2,117,234
Pozen Inc	222,900	2,400,330	2,137,611

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
PPG Ind Inc	38,500	\$ 2,179,655	\$ 2,229,150
PPL Corp	80,500	1,420,444	2,366,700
Pra Intl	60,100	1,468,526	1,691,815
Praxair Inc	57,900	2,431,882	3,066,384
Precision Castparts Corp	74,000	1,663,150	3,833,940
Prentis Pptys TR	78,400	1,911,415	3,189,312
Price T Rowe Group Inc	24,000	1,350,668	1,728,720
Principal Finl Group Inc	240,400	10,397,946	11,402,172
Procter & Gamble CO	959,015	42,991,562	55,507,788
Programmers Paradise Inc	120,000	1,674,376	1,436,400
Progress Energy Inc	56,300	2,322,533	2,472,696
Progress Software Corp	29,900	695,729	848,562
Progressive Corp Oh	29,100	2,896,813	3,398,298
Prologis	48,170	1,732,923	2,250,502
Proquest CO	143,800	4,121,936	4,013,458
Prosperity Bancshares Inc	130,000	1,909,869	3,736,200
Provide Comm Inc	83,200	1,194,954	2,754,752
Prudential Finl Inc	252,560	12,468,287	18,484,866
Pss World Med Inc	152,800	1,642,135	2,267,552
Psychiatric Solutions Inc	34,700	1,079,985	2,038,278
Pub Service Enterprise Group Inc	55,300	2,396,403	3,592,841
Pub Storage Inc	14,500	990,610	981,940
Pulte Homes Inc	46,400	501,207	1,826,304
Pvtpl ACP Hldg CO	249,290	389,922	448,722
Pvtpl Skilled Healthcare Group Inc	928	-	192,096
Qlogic Corp	53,400	1,738,114	1,736,034
Qmed Inc	165,200	1,918,442	1,597,484
Quadramed Corp	167,697	5,150	236,453
Quaker Chem Corp	64,000	1,054,947	1,230,720
Qualcomm Inc	1,409,322	52,985,994	60,713,592
Quanta Svcs Inc	167,800	2,066,009	2,209,926
Quest Diagnostics Inc	28,900	1,360,141	1,487,772
Questar Corp	74,800	4,339,816	5,662,360
Quidel Corp	133,700	1,101,449	1,438,612
Quiksilver Inc	22,500	348,881	311,400
Quixote Corp	110,000	2,083,291	2,178,000
Qwest Communications Intl Inc	329,500	1,949,915	1,861,675
R H Donnelley Corp	40,000	2,478,307	2,464,800
Rackable Sys Inc	98,800	1,877,200	2,813,824
Radiation Therapy Svcs Inc	35,400	460,200	1,249,974
Radio 1 Inc Cl D Non	17,900	246,834	185,265
Radioshack Corp	31,900	768,131	670,857
Radisy Corp	196,000	2,692,570	3,398,640
Ralcorp Hldgs Inc	110,000	3,279,254	4,390,100

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Ramco-Gershenson Pptys TR	9,800	\$ 241,080	\$ 261,170
Raymond James Fncl Inc	221,167	1,884,288	8,331,361
Raytheon CO	149,300	5,663,304	5,994,395
Realnetworks Inc	1,900	16,614	14,744
Reckson Assocs Rlty Corp REIT	80,000	1,663,550	2,878,400
Red Hat Inc	475,000	7,226,569	12,939,000
Red Robin Gourmet Burgers Inc	75,100	1,150,564	3,827,096
Redback Networks Inc	395,200	2,118,227	5,556,512
Reebok Intl	12,150	450,472	707,495
Regal Beloit Corp	61,600	1,244,302	2,180,640
Regions Finl Corp	218,512	5,723,269	7,464,370
Reins Group Amer Inc	50,000	1,592,268	2,388,000
Remington Oil & Gas Corp	92,700	2,487,611	3,383,550
Rent A Ctr Inc	23,500	554,162	443,210
Rep Svcs Inc	415,700	8,713,152	15,609,535
Respironics Inc	700	26,562	25,949
Rex Stores Corp	107,700	1,497,992	1,619,808
Reynolds & Reynolds CO	2,700	75,789	75,789
Reynolds Amern Inc	18,800	1,206,268	1,792,204
Rio Tinto Plc ADR	12,600	1,069,613	2,303,154
Rite Aid Corp	4,900	17,999	17,052
Robert Half Intl Inc	34,300	1,057,640	1,299,627
Rockwell Automation	58,000	3,316,835	3,431,280
Rockwell Collins Inc	25,800	644,035	1,198,926
Rogers Corp	78,100	3,063,469	3,059,958
Rohm & Haas CO	82,914	3,110,625	4,014,696
Rowan Companies Inc	20,600	564,173	734,184
Royal Dutch Shell Plc	57,000	2,784,903	3,504,930
Ruby Tuesday Inc	112,500	2,742,279	2,912,625
Ryanair Hldgs Plc	80,900	4,083,572	4,529,591
Ryder Sys Inc	63,400	2,191,253	2,600,668
Ryland Group Inc	43,500	294,320	3,137,655
S.W. Airl CO	270,125	4,212,183	4,438,154
Sabre Hldgs Corp	202,900	3,917,763	4,891,919
Safeco Corp	47,100	1,784,944	2,661,150
Safenet Inc	87,200	2,865,925	2,809,584
Safeway Inc	95,600	3,687,996	2,261,896
Sandisk Corp	900	46,344	56,538
Sanfilippo John B & Son Inc	51,500	1,373,267	665,895
Sanmina-Sci Corp Formerly Sanmina Hldgs	414,900	3,203,864	1,767,474
Sanofi-aventis	95,000	4,089,169	4,170,500
Sara Lee Corp	141,300	2,812,197	2,670,570
Satyam Computer Svcs Ltd Shs ADR	22,000	401,878	804,980
Sba Communications Corp	12,400	219,746	221,960

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Schawk Inc	10,300	\$ 211,294	\$ 213,725
Schering-Plough Corp	1,124,000	20,539,320	23,435,400
Scholastic Corp	76,000	2,133,371	2,166,760
Schwab Charles Corp	1,183,670	17,709,014	17,364,439
Scientific-Atl Inc	27,600	922,472	1,188,732
Scripps E.W Inc	83,200	3,995,356	3,995,264
Sealed Air Corp	18,100	944,431	1,016,677
Sears Hldgs Corp	14,800	1,770,639	1,709,844
Sei Invts CO	11,500	478,726	425,500
Sempra Energy Inc	305,955	8,914,660	13,719,022
Semtech Corp	210,200	2,577,516	3,838,252
Seracare Life Sciences Inc	141,900	1,825,343	1,284,195
Serena Software Inc	122,500	2,352,609	2,871,400
Service Corp Intl	8,900	76,927	72,802
Servicemaster CO	654,700	8,641,365	7,823,665
Sherwin-Williams CO	119,500	3,701,520	5,427,690
Shuffle Master Inc	10,700	274,041	268,998
Siebel Systems Inc	97,300	892,088	1,029,434
Sierra Hlth Svcs Inc	57,700	3,810,062	4,613,692
Sigma Designs Inc	190,600	1,490,736	2,931,428
Sigma-Aldrich Corp	9,100	582,471	575,939
Silicon Laboratories Inc	106,500	3,052,385	3,904,290
Silicon Storage Tech Inc	390,600	1,617,181	1,972,530
Simon Ppty Group Inc	34,200	2,418,380	2,620,746
Sirf Tech Hldgs Inc	71,400	848,468	2,127,720
Sirius Satellite Radio Inc	15,088	106,369	101,090
Sirva Inc	115,300	1,038,278	922,400
Sk Telecom Ltd	191,161	4,091,535	3,878,657
SI Green Rlty Corp	300	20,250	22,917
SLM Corp	61,500	1,728,654	3,388,035
Snap-On Inc	11,800	347,288	443,208
Solectron Corp	402,600	1,952,901	1,473,516
Sonus Networks Inc	887,400	3,971,097	3,301,128
Sony Corp Amer Depy Rcpt For ADR	171,000	5,426,704	6,976,800
Sothebys Hldgs Inc	1,800	30,283	33,048
Sourcecorp Inc	44,100	1,079,308	1,057,518
Southern CO	162,800	3,418,199	5,621,484
Southn Copper Corp	20,300	1,139,786	1,359,694
Southn Un CO	3,000	74,359	70,890
Southwestn Energy CO	141,600	5,195,771	5,089,104
Sovereign Bancorp Inc	177,218	3,919,119	3,831,453
Spartech Corp	180,000	3,448,582	3,951,000
Spectranetics Corp	288,400	1,795,959	3,244,500
Speedway Motorsports Inc	7,400	255,858	256,558

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Spherion Corp	156,930	\$ 2,956,769	\$ 1,570,869
Sprint Nextel Corp	954,005	23,590,813	22,285,557
St Jude Med Inc	361,800	12,100,123	18,162,360
St Mary Land & Expl CO	291,300	4,262,552	10,722,753
St Paul Travelers Corp	267,340	11,029,195	11,942,078
St Str Corp	59,300	2,997,660	3,287,592
Stancorp Finl Group Inc	53,600	1,394,331	2,677,320
Standard Pkg Corp	40,000	639,135	781,600
Stanley Wks	102,800	4,426,085	4,938,512
Staples Inc	301,650	6,170,735	6,850,472
Starbucks Corp	1,323,400	21,601,735	39,715,234
Starwood Hotels & Resorts Worldwide Inc	31,800	2,031,632	2,030,748
Std Pac Corp	2,000	72,403	73,600
Steel Dynamics Inc	33,800	450,586	1,200,238
Steelcase Inc	13,000	176,564	205,790
Stellent Inc	95,700	955,352	950,301
Sterling Bancorp	74,025	1,189,740	1,460,513
Stratasys Inc	48,000	1,353,560	1,200,480
Stryker Corp	215,000	7,989,025	9,552,450
Stud Ln Corp	400	86,649	83,692
Sun Microsystems Inc	2,176,400	9,354,696	9,119,116
Sun Tr Banks Inc	78,000	5,105,875	5,675,280
Sunoco Inc	194,311	10,513,634	15,230,096
Super Valu Inc	29,300	643,002	951,664
Swift Transn Inc	401,750	6,925,726	8,155,525
Sybron Dental Specialties Inc	4,600	161,288	183,126
Symantec Corp	496,346	7,369,403	8,686,055
Symbol Technologies Inc	157,092	1,887,294	2,013,919
Symmetricom Inc	100,000	633,213	847,000
Synovus Finl Corp	58,100	1,528,927	1,569,281
Synthes Inc	12,300	1,179,777	1,377,503
Sysco Corp	102,400	2,907,055	3,179,520
Taiwan Semiconductor Mfg Co Ltd ADR	427,649	3,663,098	4,238,002
Taleo Corp	80,400	1,125,600	1,067,712
Talx Corp	45,000	1,064,185	2,056,950
Target Corp	364,526	18,632,898	20,037,994
Tech Data Corp	112,200	1,616,925	4,452,096
Tech Olympic USA Inc	175,462	2,749,337	3,700,494
Tech Team Global Inc	115,300	1,430,163	1,157,612
Teco Energy Inc	44,700	1,062,402	767,946
Tekelec	216,800	2,554,066	3,013,520
Tektronix Inc	16,700	412,881	471,107
Tele Centro Oeste Celular ADR	8,698	132,387	97,592
Tele Norte Celular Participacoes S Asponsored ADR	352	2,190	2,622

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Telefonica ADR	131,443	\$ 5,899,761	\$ 5,917,564
Telefonos De Mexico ADR	458,798	4,523,378	11,323,135
Teleleste Celular Participacoes ADR	876	19,210	12,395
Telemig Celular Participacoes ADR	880	9,590	34,681
Telewest Global Inc	200,499	1,402,184	4,775,886
Tellabs Inc	101,000	1,274,936	1,100,900
Temple Inland Inc	23,300	629,446	1,045,005
Tenet Healthcare Corp	95,300	1,426,017	729,998
Teradyne Inc	198,400	3,084,436	2,890,688
Tesoro Corp	105,800	3,298,340	6,511,990
Tetra Tech Inc	213,000	3,016,728	3,337,710
Teva Pharmaceutical Inds ADR	1,103,800	33,813,005	47,474,438
Texas Instrs Inc	594,759	18,120,508	19,073,921
Textron Inc	85,600	4,979,342	6,589,488
Thermadyne Hldgs Corp	46,552	421,808	619,142
Thermo Electron Corp	108,000	2,424,130	3,254,040
Thomas & Betts Corp	4,700	151,630	197,212
Thomson SA	25,000	623,341	523,500
T-Hq Inc	127,500	1,045,525	3,040,875
Tibco Software Inc	78,500	626,000	586,395
Tiffany & CO	20,400	799,023	781,116
Tim Participacoes ADR	8,816	128,174	222,868
Timberland CO	11,700	362,764	380,835
Time Warner Inc New	1,727,290	43,203,435	30,123,938
TJX Cos Inc	67,900	1,209,381	1,577,317
Tns Inc	52,400	1,245,753	1,005,032
Toll Bros Inc	55,500	2,403,662	1,922,520
Too Inc	32,100	688,938	905,541
Torchmark Corp	96,000	3,684,916	5,337,600
Toro CO	78,200	981,806	3,422,814
Tractor Sup CO	79,800	3,375,373	4,224,612
Triad Gty Inc	95,600	3,123,647	4,205,444
Tribune CO	69,400	2,884,866	2,100,044
Trident Microsystems Inc	157,400	955,047	2,833,200
Trimble Nav Ltd	83,000	954,505	2,945,670
Triumph Group Inc	22,300	803,784	816,403
Tweeter Home Entmt Group Inc	126,200	1,466,662	721,864
TXU Corp	186,922	9,008,005	9,381,615
Tyson Foods Inc	235,100	2,977,315	4,020,210
UCBH Hldgs Inc	180,000	454,769	3,218,400
Ultimate Software Group Inc	199,900	1,977,060	3,812,093
Ultralife Batteries Inc	171,700	1,986,377	2,060,400
Ultratech Inc Eff	97,500	1,681,107	1,600,950
Un Pac Corp	129,000	7,607,925	10,385,790

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Unilever N V New York Shs ADR	60,000	\$ 3,479,657	\$ 4,119,000
Unionbancal Corp DE	61,300	2,528,545	4,212,536
Unisys Corp	227,300	2,673,917	1,325,159
Unit Corp	90,000	1,724,950	4,952,700
United Parcel Svc Inc	198,300	14,130,754	14,902,245
United Technologies Corp	367,887	20,331,233	20,568,562
Unitedhealth Group Inc	426,450	10,777,398	26,499,603
Universal Truckload Svcs Inc	60,000	1,221,080	1,380,000
Univision Communications Inc	32,800	992,128	963,992
Unova Inc.	61,500	1,759,505	2,078,700
Unumprovident Corp	110,530	2,373,631	2,514,558
US Bancorp	1,141,323	28,055,745	34,114,144
Usg Corp	700	40,371	45,500
UST Inc	100,000	3,893,516	4,083,000
Utd Stationers Inc	4,850	222,120	235,225
Utd Sts Stl Corp	103,800	3,904,705	4,989,666
V F Corp	114,900	4,248,873	6,358,566
Valeant Pharmaceuticals Intl	127,100	2,624,591	2,297,968
Valero Energy Corp	208,780	6,731,168	10,773,048
Valhi Inc	1,100	19,795	20,350
Valueclick Inc	161,000	3,009,173	2,915,710
Varian Med Sys Inc	75,100	2,736,132	3,780,534
Verint Sys Inc	76,700	2,016,291	2,643,849
Verisign Inc	30,300	705,461	664,176
Veritas Dgc Inc	2,100	72,956	74,529
Verizon Communications	784,400	31,244,845	23,626,128
Viacom Inc	292,300	10,584,187	9,528,980
Viacom Inc	151,150	6,795,479	6,219,823
Vitesse Semiconductor Corp	448,300	1,227,938	860,736
Vocus Inc	175,000	1,575,000	1,823,500
Vodafone Group Plc New	100,000	2,170,794	2,147,000
Volterra Semiconductor Corp	126,800	1,480,487	1,902,000
Volvo Aktiebolaget ADR	22,100	732,547	1,040,468
Vornado Rlty TR	22,200	1,883,590	1,853,034
Vulcan Materials CO	18,900	1,021,247	1,280,475
W Coast Bancorp Ore	145,000	1,531,258	3,835,250
Wachovia Corp New	830,389	29,985,373	43,894,363
Waddell & Reed Finl Inc	228,300	4,416,723	4,787,451
Walgreen CO	838,400	31,694,098	37,107,584
Wal-Mart Stores Inc	775,019	39,047,181	36,270,889
Washington Mut Inc	323,800	10,657,314	14,085,300
Waste Connections Inc	83,850	1,673,294	2,889,471
Waste Mgmt Inc Del	105,100	2,554,423	3,189,785
Waters Corp	24,800	978,993	937,440

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Watson Pharmaceuticals Inc	15,900	\$ 521,485	\$ 516,909
Webex Inc	90,100	1,820,767	1,948,863
Websidestory Inc	115,800	1,310,909	2,099,454
Website Pros Inc	118,400	1,184,000	1,031,264
Weight Watchers Intl Inc New	89,800	3,484,676	4,438,814
Wellcare Hlth Plans Inc	600	20,794	24,510
Wellpoint Inc	476,655	27,681,578	38,032,303
Wells Fargo & CO	418,200	20,078,498	26,275,506
Wendy S Intl Inc	16,900	924,393	933,894
Wesco Intl Inc	3,200	86,334	136,736
West Corp	155,000	2,973,215	6,533,250
Westar Energy Inc	800	19,457	17,200
Westcorp Inc	4,500	204,484	299,745
Westn Digital Corp	875,600	10,051,491	16,294,916
Westn Sierra Bancorp	2,600	87,070	94,614
Weyerhaeuser CO	54,800	3,241,186	3,635,432
W-H Energy Svcs Inc	49,300	1,583,945	1,630,844
Whirlpool Corp	73,700	4,334,547	6,173,112
Whole Foods Mkt Inc	74,040	4,649,531	5,729,956
Williams Co Inc	122,600	3,786,896	2,840,642
Williams Sonoma Inc	225,000	2,271,454	9,708,750
Wms Inds Inc	85,800	2,745,056	2,152,722
Woodhead Inds Inc	80,000	1,240,823	1,109,600
World Fuel Service	86,400	2,412,947	2,913,408
Wright Med Group Inc	71,900	2,224,867	1,466,760
Wrigley Wm Jr CO	26,400	1,340,670	1,755,336
Wyeth	415,230	19,092,592	19,129,646
Xcel Energy Inc	405,215	7,558,087	7,480,269
Xenogen Corp	150,300	1,073,010	473,445
Xerox Corp	545,300	6,392,984	7,988,645
Xilinx Inc	61,700	1,860,427	1,555,457
Xm Satellite Radio Hldgs Inc	5,872	188,500	160,188
X-Rite Inc	132,500	2,089,764	1,325,000
XTO Energy Inc	413,699	8,701,884	18,177,934
Yahoo Inc	1,211,067	34,561,843	47,449,605
Yellow Roadway Corp	80,700	4,541,143	3,600,027
Yum Brands Inc	210,200	7,025,289	9,854,176
Zebra Technologies Corp	83,100	2,722,296	3,560,835
Zimmer Hldgs Inc	156,520	11,452,305	10,555,709
Zions Bancorp	22,200	1,438,531	1,677,432
Total U.S. Common Stock	178,862,285	\$ 4,999,967,895	6,012,132,576
Less Estimated Diposition Costs			(18,036,397)
Total Fair Value			\$ 5,994,096,179

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Convertible & Preferred Securities			
Adelphia Communications Corp Conv Sub Nt6 02-15	770,000	\$ 467,528	\$ 14,438
Arena Brands Hldg Corp	36,445	1,472,014	471,963
At Home Corp Bd In Default .5246%	147,562	-	2,951
At Home Corp In Default Sub	7,604,187	3,600,083	304,167
Celanese Corp Del Perp Pfd Conv	1,800	45,000	50,400
Classic Holdco Llc Com Unit	846	21,767	-
Conseco Inc Pfd Conv	34,800	885,935	984,492
El Paso Corp Zero Cpn Conv	40,000	16,614	21,800
FNMA Pfd	33,300	1,717,448	1,809,855
Fresenius Med Care Cap Tr II Gtd Tr Pfd Secs	770	679,761	795,025
Fresenius Med Care Cap Tr II Gtd Tr Pfd Secs	86	90,623	88,795
Gen Mtrs Corp Sr	54,500	988,336	812,050
Gen Mtrs Corp Sr	3,100	65,255	48,825
Globix Corp Pfd Conv	54,212	133,506	73,186
Hanover Compressor Co Sr	150,000	142,594	142,500
Lab Corp Amer Hldgs Liquid Yield Opt	2,705,000	2,016,079	2,062,563
Liberty Media Corp Sr Exchangeable	2,030,000	1,124,575	1,116,500
Lincare Hldgs Inc Sr	905,000	908,518	908,394
Lucent Technologies Inc Sub	920,000	952,413	932,650
On Semiconductor Corp Sr Sub	50,000	32,075	39,875
Paxson Communications Corp	9	52,252	78,300
Pep Boys Manny Moe & Jack Sr	150,000	146,250	145,313
PMA Cap Corp Sr Secd	610,000	465,646	654,988
Ptv Inc Pfd	56	3,632	118
Pvtpl Delta Air Lines Inc Conv 144a	620,000	617,855	122,450
Pvtpl Home Own Fdg Corp II Pfd Step Down	280	186,178	77,543
Pvtpl Home Ownership Fdg Corp Pfd Step	400	265,852	110,744
Pvtpl Lincare Hldgs Inc Sr	375,000	376,848	376,406
Pvtpl Neon Communications Inc Pfd Wt Exp	120,645	443,759	1,206
Pvtpl Riverstone Networks Inc Conv 144a	557,000	393,640	525,669
Pvtpl Sovereign Real Estate Inv TR	2,435	2,175,738	3,506,400
Spanish Broadcasting Sys Inc Pfd Stk Serb	241,550	-	-
Spanish Broadcasting Sys Inc Pfd Stk Serb	944	821,520	1,019,520
Unitedglobalcom In	1,330,000	1,611,894	1,462,907
Ziff Davis Hldgs Inc Pfd	393	2,288	176,850
Total Convertible and Preferred Securities	19,550,320	\$ 22,923,476	18,938,843
Less Estimated Disposition Costs			(56,817)
Total Fair Value			\$ 18,882,026

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Rights and Warrants			
ICO Global Communications Hldgs Ltd Del \$60 Wt E	25,213	\$ 3,718	\$ 378
Neon Communications Inc Wt Pur Pfd Exp	184,460	36,987	1,845
Ntl Inc Del Wt	22,516	2,639,132	13,082
Pvtpl ACP Hldg Co Wt Exp 144a	249,492	1,876	449,086
Pvtpl Ziff Davis Hldgs Inc Wt Exp	72,160	420,434	7,216
	<hr/>		
Total Rights and Warrants	553,841	\$ 3,102,147	471,607
Less Estimated Disposition Costs			(1,415)
Total Fair Value			<u>\$ 470,192</u>
U.S. Stock Funds			
Cf Dfa Small Cap Value TR	235,779	\$ 119,686,230	\$ 231,935,792
Cf Dfa U.S Micro Cap TR	35,483	54,506,136	100,208,613
Cf Fidelity Small Co Growth Portfolio	2,010,256	80,341,030	426,696,909
Northn Tr Bk N.A US Marketcap	53,726,928	537,269,284	529,640,060
NTGI-Qm Coll Daily Marketcap Eqty	90,000,000	900,000,000	887,220,000
NTGI-Qm Collective Daily Eafe	56,677,863	566,778,627	566,778,627
	<hr/>		
Total U.S. Stock Funds	202,686,309	\$ 2,258,581,307	2,742,480,001
Less Estimated Disposition Costs			(8,227,440)
Total Fair Value			<u>\$ 2,734,252,561</u>
Total U.S. Equities		<u>\$ 7,284,574,825</u>	<u>\$ 8,747,700,958</u>

International Securities
Australia

Abb Grain	32,768	\$ 172,141	\$ 168,259
Adelaide Bank	20,368	197,673	193,485
Adelaide Brighton	32,584	48,405	50,194
Alesco Corporation Comstk	21,331	154,591	155,691
Alinta Ltd	31,803	260,022	260,119
Amalg Holdings	14,254	48,463	46,948
Amcor Limited	12,997	67,613	71,219
Ansell	30,923	242,608	250,653
Ap Eagers Ltd	11,081	61,907	61,370
Arc Energy Limited	75,128	99,661	96,443
Astron Ltd	19,745	41,277	42,583

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Australia			
Austal Limited	5,079	\$ 8,622	\$ 8,420
Austereo Group	42,336	49,608	49,689
Australian Pharmac	64,788	148,363	138,298
Awb	65,619	282,981	296,029
B Digital	52,320	10,798	8,635
Bendigo Bank Ltd	10,783	95,046	92,704
Bhp Billiton Ltd	384,800	5,161,867	6,421,643
Billabong Intl	186,600	1,321,858	1,987,504
Bk of Queensland	3,233	34,668	34,981
Brazin Limited	49,482	67,065	63,521
Caltex Australia	187,900	1,234,567	2,671,224
Collection House L	50,848	53,119	51,846
Consd Minerals	42,211	85,219	96,607
David Jones	38,753	68,512	66,236
Dca Group Limited	90,880	264,796	265,327
Downer Edi Ltd	55,614	289,432	292,913
Forest Enterprises	144,250	62,179	62,431
Fosters Group	292,600	1,254,260	1,197,673
Futuris Corp	118,590	169,542	168,764
Hpal Ltd	43,192	55,224	55,446
IINET	52,125	72,675	71,502
Iluka Resources	44,698	265,562	257,060
Independence Group	55,693	69,211	70,472
K & S Corporation	6,115	15,509	15,139
Macarthur Coal Ltd	28,060	115,841	106,005
Macmahon Hldgs	182,966	77,127	82,542
Macquarie Bank	200,600	4,813,625	10,028,281
National Hire Grp	39,316	51,309	51,624
New Hope Corp	84,919	78,950	77,554
Oamps Ltd	51,997	124,993	129,303
Onesteel	30,833	76,327	75,769
Pacific Brands	696,497	1,455,429	1,359,035
Perilya Limited	41,968	28,499	30,478
Qantas Airways	586,800	1,532,959	1,739,006
Qbe Ins Group	148,500	1,589,072	2,135,071
Ridley Corp Ltd	105,442	106,261	103,258
Rinker Group	340,500	2,989,951	4,108,779
Santos Limited	8,661	74,850	77,828
Sigma Pharmaceutic	1,453,792	1,663,412	3,327,259
Smorgon Steel Grp	155,036	167,430	167,178
Spotless Group	47,196	171,510	167,218
Straits Resources	44,494	79,657	77,027
Tap Oil Ltd	57,475	119,264	107,932
Timbercorp	62,608	138,410	137,778

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Australia			
Toll Hldgs Ltd	363,000	\$ 1,600,515	\$ 3,967,552
Vision Systems	23,828	30,892	29,190
Westpac Bkg Corp	166,774	2,015,385	2,783,168
Austria			
Boehler Uddeholm	10,400	844,608	1,753,000
Erste Bank Der Ost	100,600	1,937,584	5,583,082
Omv Ag	93,100	2,029,883	5,435,897
Raiffeisen Intl Bk	90,200	4,740,040	5,910,265
Belgium			
Brantano	1,291	70,915	71,876
Cofinimmo SA	3,000	475,552	473,118
Delhaize Group	16,000	1,031,323	1,041,779
Dexia	61,600	1,035,218	1,415,422
Dolmen Computer Ap	4,000	46,098	52,372
Econocom Group	10,852	81,351	84,739
Kbc Group SA	46,100	3,058,237	4,276,771
Laundry Systems Gr	1,613	13,870	14,745
Lotus Bakeries	300	47,773	48,126
Punch Internationa	2,100	191,843	190,733
Saptec	601	66,641	65,999
Scf	1,075	8,876	8,876
UCB	50,608	2,608,558	2,368,684
Umicore	6,600	740,424	775,389
Unibra SA	400	46,900	49,494
Vpk Packaging NV	80	2,482	2,453
Bermuda			
Accenture Ltd Bermuda Cls A	323,650	7,852,795	9,343,776
Asia Financial Hld	192,000	55,289	73,669
Assured Guaranty Ltd Common	6,500	154,046	165,035
Axis Capital Hldgs Ltd	22,900	565,103	716,312
Benfield Group	72,000	433,609	444,982
Bunge Ltd	4,000	217,541	226,440
Cent European Media Enterprises Ltd	43,200	2,506,382	2,501,280
Champion Tech Hldg	122,000	18,278	18,882
Chinese Estates HL	164,000	160,687	160,752
Cooper Industries Inc	19,800	880,598	1,445,400
Digital China Hldg	96,000	27,664	26,311
Emperor Entertainment Hotel Ltd	215,000	62,686	63,777

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Bermuda			
Endurance Specialty Holdings Ltd	17,100	\$ 590,967	\$ 613,035
Esprit Holdings	849,800	3,033,393	6,039,038
Esun Holdings Ltd	240,000	77,083	72,741
Hopson Development	114,000	149,157	139,678
Ingersoll-Rand CO	70,600	1,621,460	2,850,122
Jardine Matheson	347,310	2,046,554	5,973,732
Jcg Holdings	66,000	67,318	69,375
Kerry Properties	491,500	950,048	1,302,671
Li & Fung	2,536,000	5,710,567	4,889,786
Loral Space & Communications Corp Wt Exp	25,582	15,625	128
Marvell Tech Group Marvell Technology	276,200	8,948,551	15,492,058
Nabors Industries	193,400	11,734,770	14,650,050
Orient O/Seas Intl	341,000	1,179,820	1,156,670
Peace Mark(hldgs)	262,000	71,983	83,633
Peoples Food Hldgs	208,000	121,536	133,847
Ports Design	753,500	718,042	874,632
Renaissance Re Hldgs Ltd	7,300	354,190	322,003
Shangri-La Asia	270,000	391,771	450,955
Sinolink Worldwide	362,000	101,815	103,881
Tai Cheung Hldgs	136,000	69,767	76,739
Tan Chong Intl	468,000	105,888	105,025
Transport International Holdings Limited	3,600	20,738	21,219
Tyco Intl Ltd	446,800	22,020,392	12,894,648
Vtech Hldgs	11,000	38,429	37,596
Weatherford Intl Ltd	61,700	2,084,595	2,233,540
Willis Group Holdings	40,000	1,362,038	1,477,600
Xyratex (bermuda) Ltd	114,800	1,766,062	2,029,664
Brazil			
Banco Itau Hldg Financeira ADR	24,500	491,764	588,490
Bco Bradesco Sa Prf	124,400	2,522,827	3,606,029
Bco Itau Holding F Prf	250,100	2,429,572	6,028,957
Cia De Concessoes	41,000	1,272,606	1,299,079
Contax Participacoes ADR	657,393	328,244	790,975
Diagnosticos Da AM	67,800	916,058	1,262,813
Gdr Unibanco-Uniao De Bancos	48,500	1,127,450	3,083,145
Natura Cosméticos	82,000	1,187,712	3,615,654
Perdigao Sa Prf	95,900	2,499,091	3,239,782
Petrol Brasileiros Prf	191,400	2,190,790	3,049,452
Submarino SA	58,100	886,794	1,032,391
Tele Norte Leste Participacoes ADR	598,793	8,321,861	10,730,371
Telecomunicacoes Brasileiras ADR	58,600	2,614,658	2,012,910
Telesp Celular Participacoes ADR	8,217	38,205	31,060

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
British Virgin Islands			
Nam Tai Electrs Inc	51,000	\$ 890,949	\$ 1,147,500
Canada			
1st Cap Realty Inc	11,500	222,674	226,426
Agnico Eagle Mines	5,300	82,953	104,444
Agrium Inc	20,400	436,639	447,415
Astral Media Inc Class'a'non-vtg	15,500	425,741	406,557
Atco Ltd Class I Non-voting	14,400	508,109	504,798
Aur Resources	26,300	247,218	265,218
Bombardier Inc Class'b'sub	2,413,100	8,802,157	5,701,456
Canada Bread Comp	1,400	70,338	70,710
Canfor Corp	37,000	404,040	425,382
Canwest Global Com Sub-vtg	32,400	288,010	267,377
Ccl Industries Inc 'b'non-vtg	7,600	178,761	187,048
Cdn Natl Railways	131,100	7,869,788	10,452,985
Cdn Natural Resour	138,900	2,198,368	6,852,551
Cdn Utilities Class'a'com Non-vtg	1,900	71,574	71,534
Cdn Western Bank	4,100	121,360	125,687
Celestica Inc Sub	42,300	443,815	446,845
Cgi Group Inc 'a'sub-vtg	58,700	432,288	467,329
Cinram Intl Inc	12,900	302,842	302,581
Cogeco Cables Inc Sub-Vtg Com Cad	1,300	27,454	27,265
Cognos Inc	159,400	4,065,028	5,532,774
Corus Entertainmnt Class 'b' Non-vtg	15,400	394,719	411,317
Cott Corp Que	16,400	233,620	241,080
Domtar Inc	2,200	13,169	12,637
Firstservice Corp Sub-vtg	10,400	262,158	265,665
Gildan Activewear	51,600	1,684,114	2,208,620
Gsi Group Inc Cda	116,600	1,209,014	1,266,276
Hub Intl Ltd	115,800	1,954,209	2,987,640
Husky Energy Inc	78,700	1,672,157	3,974,918
Indl Alliance Ins	19,700	486,889	490,244
Inmet Mining Corp	15,900	363,474	401,532
Interoil Corp	46,300	1,230,764	1,240,840
Intrawest Corp	5,200	150,603	148,368
Kingsway Finl Svs	14,100	269,590	283,654
Kinross Gold Corp	55,500	440,740	510,268
Lionore Mng Intl	51,300	218,088	217,382
Manulife Finl Corp	108,900	4,053,170	6,364,425
Mds Inc	26,300	459,362	452,761
Methanex Corp	10,900	183,446	203,976
Natl Bk of Canada	75,200	2,516,949	3,883,118
Norbord Inc	1,600	15,776	16,779

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Canada			
Nortel Networks Corp	3,056,900	\$ 8,452,153	\$ 9,354,114
Nortel Networks Corp New Gtd Sr	2,230,000	1,427,834	2,079,475
Nova Chemicals Corp	26,500	537,837	885,100
Patheon Inc	82,000	544,701	393,802
Research In Motion	69,100	2,377,455	4,540,021
Ritchie Bros Auctioneers Inc	39,200	1,503,690	1,656,200
Rona Inc	117,000	2,020,804	2,148,397
Royal Bk of Canada	24,000	1,034,126	1,865,719
Saputo Inc	8,500	256,143	247,327
Shawcor Ltd Cl'a'sub	20,300	256,630	270,400
Shoppers Drug Mart	46,600	746,035	1,754,456
Sobeys Inc	100	3,274	3,227
Sun Life Finl Inc	39,600	1,065,999	1,584,136
Sunopta Inc	154,500	1,055,948	812,670
Teck Cominco Ltd Class'b'sub-vtg	2,700	133,239	143,419
Telus Corporation	71,000	1,819,973	2,908,924
Transcontinental Class'a'sub-vtg	28,600	476,832	465,180
Trican Well Servic	15,000	639,263	719,086
Vitran Inc	85,100	717,345	1,676,470
Weston (george)	800	61,438	59,109
Cayman Islands			
Ace Ltd	154,000	6,631,702	8,229,760
China Mengniu Dair	1,871,000	1,561,408	1,592,638
Ctrip Com Intl Ltd Amern Dep Shs	28,900	1,889,875	1,668,975
Eganagoldpfeil	144,000	33,406	34,358
Foxconn Intl Hldgs	1,607,700	862,748	2,622,980
Fu Ji Food & Cater	757,000	904,048	1,239,935
Global Bio-Chem Te	2,463,100	1,361,131	1,080,091
Globalsantafe Corp Global Santa Fe Corp	80,850	3,934,622	3,892,928
Li Ning Co Ltd	2,210,000	1,113,418	1,567,669
Noble Corporation	151,300	8,846,258	10,672,702
Scottish Re Group	196,300	3,588,533	4,819,165
Sunevision Hldgs	348,500	63,517	61,128
Tencent Hldgs Limi	65,000	71,146	69,581
Transocean Inc	65,154	3,267,976	4,540,582
Truly Intl Hldgs	86,000	103,319	111,472
XI Cap Ltd Shs A	39,100	3,067,096	2,634,558

Illinois Municipal Retirement Fund
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Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
China			
China Oilfield	138,000	\$ 48,340	\$ 55,620
Shn Expressway 'h'cny	142,000	45,376	46,701
Sinotrans Limited 'h'cny	14,000	5,018	5,688
Travelsky Technolo 'h'cny	1,122,000	768,823	1,034,662
Weichai Power Co 'h'cny	282,000	887,939	476,453
Czech Republic			
Cez Czk	49,900	1,454,062	1,492,108
Komercni Banka Czk	4,750	501,736	663,779
Denmark			
A.P. Moller-Maersk Ser'b'dkk	673	6,282,996	6,939,187
Alm.Brand As Skade	12,500	511,880	524,832
Codan	10,400	555,679	600,305
Danske Bank A/s	48,900	1,164,852	1,716,753
Dantherm Holding	3,000	53,468	60,726
Dlh Ser'b'dkk	970	120,890	130,388
Flsmidth & Co A/S Ser'b'dkk	15,400	433,827	452,981
Harboes Bryggeri 'b'dkk	5,195	201,398	186,491
Hedegaard	800	77,539	78,438
Novo-Nordisk As	59,200	3,180,169	3,318,821
Ostjydsk Bank	400	56,616	58,196
Per Aarsleff	975	69,561	72,160
Rockwool Intl Ser'a'dkk	400	33,284	39,852
Royal Unibrew A/s	3,600	285,160	302,873
Schouw & CO	1,200	40,054	43,647
Thrane & Thrane	1,500	55,970	57,880
Egypt			
Orascom Constr Gdr	46,360	616,933	3,477,000
Orascom Constr Ind Gds Ea Rep	240	3,209	18,000
Finland			
Aspocomp Group Oyj	20,100	90,895	88,909
Citycon Oyj E	4,000	15,280	14,674
Finnair	1,541	21,541	21,776
Fortum Oyj E	87,600	1,009,620	1,636,725
Kemira	21,600	329,955	343,447
Kesko Oyj E	80,200	1,705,019	2,265,668
M-Real Oyj Ord'b'e	24,000	113,588	119,465

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Finland			
Nokia Oyj	222,923	\$ 3,759,997	\$ 4,062,560
Norvestia Oyj Ser'b'e	10,000	94,228	100,852
Olvi Ser'a'e	350	7,968	8,711
Rautaruukki Oyj Ord'k'npv	88,800	808,834	2,152,490
Sponda Oyj E	5,400	50,803	50,638
Tekla Oyj	6,600	22,974	26,625
Wartsila Oyj Abp Ser'b'e	21,000	578,211	619,264
France			
Air France - Klm E	10,400	195,837	221,916
Alcatel E	1,581,500	31,610,005	19,531,349
Altamir Et Cie E	81	14,598	14,714
April Group	38,400	1,186,077	1,580,786
Atos Origin E	3,200	217,799	210,054
Axa E	285,700	7,360,011	9,186,550
Biomerieux	9,776	487,317	513,949
Bnp Paribas E	247,114	16,734,461	19,922,886
Bollore Invmt E	1,200	157,152	154,002
Bouygues E	42,500	1,331,434	2,070,405
Bricorama E	446	25,022	26,251
Business Objects	56,000	1,051,819	2,258,414
Cap Gemini E	22,800	925,823	911,967
Casino Guich-Perr E	13,600	914,979	902,356
Ciments Francais 'a'e	5,400	646,884	699,379
Cnp Assurances E	13,000	1,018,729	1,021,254
Damartex E	4,156	150,350	152,459
Dassault Systemes E	78,700	4,246,651	4,427,091
Edf	355,510	13,653,322	13,410,552
Eiffage E	4,400	375,108	473,849
Elior	108,900	1,420,569	1,425,828
Essilor Intl	53,100	3,418,374	4,271,646
Esso(francaise) E	2,030	415,458	416,641
Eurazeo	24,736	2,430,835	2,571,983
Evalis E	1,800	81,062	86,987
Explosif Prod Chim E	78	36,707	34,594
France Telecom E	652,400	16,533,118	16,152,612
Generale De Sante	14,000	479,259	480,549
Groupe Crit	3,000	95,566	103,116
Hermes Intl	24,790	5,055,292	6,178,633
Idi E	2,019	65,786	69,683
Iliad	37,500	1,914,661	2,313,393
Ind Et Fin D'entr E	140	32,863	31,260
Klepierre E	17,000	664,189	1,590,151

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Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
France			
Lafarge E	64,800	\$ 5,636,704	\$ 5,809,048
Ldc	5,489	411,995	433,795
L'oreal	91,400	6,780,662	6,770,523
Natexis Bqe Popula E	4,984	817,629	827,158
Nexity E	40,000	1,473,663	2,028,826
Orpea E	39,000	751,735	2,134,054
Peugeot Sa E	14,100	849,546	809,962
Pierre & Vacances E	1,800	135,937	146,182
Plastic Omnium	4,000	127,185	136,120
Provimi E	13,438	305,986	301,958
Remy Cointreau E	8,000	333,983	377,456
Renault Sa E	64,784	2,602,133	5,265,060
Salvepar E	400	49,097	48,550
Sanofi-Aventis E	368,537	25,968,881	32,168,380
Schneider Electric E	76,100	5,862,643	6,763,699
Sequana Capital Company E	11,227	316,783	317,827
Soc Generale E	78,800	6,754,470	9,657,354
Sodexho Alliance E	22,400	908,958	919,483
Sofragi E	10	15,338	15,865
Stef-Tfe E	2,880	118,077	117,200
Sucr.Pithiviers E	420	291,454	289,815
Suez E	38,100	916,970	1,181,945
Technip	75,320	3,351,023	4,513,260
Tf1 - Tv Francaise	165,892	4,578,459	4,586,690
Thomson Sa E	12,800	259,965	267,239
Total E	28,702	4,270,779	7,184,126
Valeo E	13,200	494,136	489,056
Viel & Cie	52,880	230,507	215,816
Vinci E	79,300	5,376,357	6,795,559
Vivendi Universal E	111,700	3,284,433	3,486,257
Zodiac	48,400	2,537,452	3,097,145
Germany			
Allianz Ag	55,081	7,211,957	8,312,364
Altana Ag	72,900	4,647,107	3,955,503
Amb Generali Holdi	1,000	89,819	99,318
Andreae-Noris Zahn	1,710	71,893	69,588
Anterra Vermögensv	2,300	59,779	59,685
Awd Holdings Ag	12,000	512,518	331,925
Bayer Motoren Werk E	166,152	7,362,991	7,261,229
Bijou Brigitte	8,450	1,452,362	2,282,488
Bilfinger Berger	11,400	518,057	541,909
Celesio Ag	59,180	4,553,928	5,072,087

Illinois Municipal Retirement Fund
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Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Germany			
Cewe Color Hldg Ag	3,086	\$ 134,739	\$ 150,518
Commerzbank Ag	258,300	6,044,843	7,927,716
Continental Ag	150,800	8,106,886	13,337,154
D.logistics	42,000	91,533	83,229
Daimlerchrysler Ag	430,100	16,407,628	21,885,978
Deutsche Balaton	4,542	35,852	37,503
Deutsche Bank Ag	20,700	1,764,756	1,999,727
Deutsche Telekom	2,224,570	43,985,692	36,945,802
Dis Deutscher Indu	41,800	1,292,969	2,443,072
E.On Ag	108,700	8,110,459	11,204,892
Fresenius Ag	6,700	830,921	837,716
Fresenius Ag Non-Vtg Prf	10,600	987,195	1,433,495
Fresenius Med Care	60,800	5,598,821	6,382,781
Frosta Ag	2,600	38,991	39,869
Gfk Ag	41,219	1,201,263	1,375,942
Gft Technology	30,000	91,328	93,067
Heidelberger Druck	240,700	7,711,545	9,176,220
Henkel Kgaa Non-Vtg Prf	21,800	1,988,005	2,185,706
Hochtief Ag	16,800	663,246	749,656
Hornbach Hldg Ag Non-Vtg Prf	750	65,596	62,900
Hypo Real Estate	90,155	1,436,449	4,676,936
Infineon Technolog	114,000	1,046,956	1,039,443
Koenig & Bauer Ag	9,000	263,027	256,906
Lindner Holding	2,700	112,892	113,219
Maternus-kliniken	30,000	74,954	74,312
Mensch & Maschine	6,000	37,532	38,217
Merck	7,200	600,327	594,069
Metro Ag	141,200	6,417,889	6,795,341
Muenchener Rueckve	68,500	7,787,059	9,241,810
Mvv Energie Ag	6,300	130,239	133,315
Pc-Ware Informatio	2,100	41,391	38,890
Porsche Ag Non	4,720	3,738,826	3,379,291
Q-Cells Ag	10,800	567,650	627,403
Rational Ag	9,250	954,901	1,224,960
Rheinmetall Ag	2,800	165,043	175,904
Rhoen-Klinikum Ag	43,000	1,063,664	1,630,669
Sap Ag	69,560	10,929,354	12,566,702
Schering Ag	156,700	8,307,326	10,461,689
Sektkel Wachenheim	2,673	34,612	32,538
Solarworld Ag	6,500	938,464	866,380
Stada Arzneimittel	57,900	1,846,496	1,888,383
Strabag Ag	350	27,047	28,548
Thyssenkrupp Ag	101,300	1,813,891	2,105,386

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Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Germany			
Tui Ag	43,400	\$ 865,727	\$ 885,630
Volkswagen Ag	359,549	17,107,794	18,919,370
Wurtt Lebensversic	8,300	176,589	178,672
Greece			
Bk of Greece E	3,800	423,130	423,352
Coca-Cola Hell Bot	214,700	5,086,770	6,300,845
Efg Eurobank Ergas E	104,100	2,409,321	3,280,980
Hellenic Petroleum E	42,000	586,144	588,548
Motor Oil SA	6,000	131,921	140,555
Natl Bk of Greece E	107,410	3,320,871	4,553,435
Opap(org of Footb)	169,900	5,290,693	5,831,802
Hong Kong			
Allied Properties	30,000	17,895	17,798
Beijing Enterprise	52,000	87,744	87,857
Cheung Kong(hldgs)	114,000	1,227,061	1,169,619
China Insurance In	3,282,759	1,792,984	1,397,180
China Mobile (hk)	559,000	1,830,663	2,645,923
Great Wall Technol 'h'cny	364,000	71,156	69,011
Guoco Group	21,000	220,224	232,384
Hongkong&Shang Hot	159,000	167,069	174,307
Hopewell Hldgs	126,000	314,273	316,075
Hutchison Whampoa	981,000	9,644,224	9,343,701
Next Media	196,000	91,778	93,531
Sichuan Expressway 'h'cny	730,000	101,584	101,682
Sino Land CO	2,384,507	1,609,603	2,890,852
Sun Hung Kai Prop	858,867	8,308,230	8,363,196
Techtronic Industr	2,106,840	2,518,650	5,013,342
Tian An China Inv	117,000	32,464	36,216
Wharf(hldgs)	420,000	1,427,921	1,484,223
Wheelock Propertie	190,000	131,150	127,426
Wing Lung Bank	273,000	1,967,845	2,112,581
Hungary			
Mol Rt Huf	24,900	2,485,830	2,321,043

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
India			
Bharat Forge Wts 01/10/06(sub For Ord)	1,750	\$ -	\$ 10,087
Bharti Tele-Ventur Inr	228,600	925,004	1,754,750
Hdfc Bank Inr	190,700	1,082,520	3,002,858
Housing Devel Fin Inr	157,100	1,348,678	4,212,835
Infosys Technologi Inr	51,952	1,028,837	3,459,061
Mahindra &Mahindra Inr	289,400	2,453,180	3,289,425
Indonesia			
Telekomunikasi Ind Ser'b'idr	11,706,900	3,261,545	7,019,381
Ireland			
Anglo Irish Bk CP	541,900	2,652,778	8,194,702
C&C Group	80,400	510,133	508,320
CRH	77,800	1,156,871	2,280,459
DCC	27,000	532,960	576,446
Dragon Oil	48,000	138,134	168,157
laws Group	58,000	828,869	831,229
lfg Group	26,000	44,607	40,482
Irish Life &	267,000	4,783,336	5,413,816
Irish Life & Perm	53,600	1,006,384	1,091,244
Kerry Group 'a'ord	10,000	219,216	219,986
Kingspan Group	188,000	2,029,298	2,361,695
Paddy Power Plc	52,600	731,253	750,736
Utd Drug	318,300	1,611,650	1,370,395
Israel			
Check Pt Software Technologies	20,200	346,182	406,020
Saifun Semiconductors Ltd Com IIs	19,500	557,517	613,665
Italy			
Acea Spa E	14,000	138,544	138,880
Amplifon	26,900	949,471	1,808,604
Autost To-Mi Spa	7,000	125,528	131,697
Bca Intesa	3,163,018	8,816,123	16,695,948
Buzzi Unicem Spa	42,000	656,875	654,933
Caltagirone Spa E	51,034	434,692	439,138
Capitalia Spa E	700,100	3,981,036	4,038,177
Cir-Compagnie Inds	204,000	544,487	538,406
Credito Emiliano E	194,300	1,498,760	2,160,083
Danieli & C E	44,000	330,162	333,718

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Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Italy			
Eni Spa E	104,500	\$ 1,503,947	\$ 2,888,052
Erg Spa	26,600	678,719	638,188
Fiat Spa E	93,700	692,871	813,455
Fondiaria-Sai E	7,200	218,930	236,269
I Grandi Viaggi	55,000	89,864	86,544
Ifi(istit Fin Ind) Priv E	10,000	157,126	163,957
Ifil Spa E	44,000	181,734	187,230
Italcementi E	42,000	733,239	781,263
Linificio Canapif E	5,386	18,301	19,361
Luxottica Group	244,000	6,172,634	6,167,773
Mediobanca Spa	231,300	4,457,425	4,400,747
Milano Assicurazio	24,000	158,488	163,486
Mittel(soc Indust) E	12,000	57,469	59,379
Mondo Tv Spa	3,000	106,943	105,735
Monrif	40,260	61,289	61,070
Pirelli & Co R/est	31,100	1,096,680	1,694,801
Pirelli E C Spa	171,000	159,167	156,522
Saipem E	722,900	9,838,503	11,818,377
Snam Rete Gas E	48,000	205,446	196,607
Telecom Italia Spa	4,058,089	11,850,483	11,775,329
Telecom Italia Spa Di Risp	1,609,300	4,072,010	3,976,834
Tod's Spa E	16,700	578,647	1,121,632
Unicredito Italian	4,778,990	20,826,508	32,790,766
Vittoria Assicuraz E	8,000	89,529	88,278
Japan			
Aderans Company	13,100	344,103	392,900
Aeon Co Ltd	81,500	1,720,153	2,071,507
Aeon Credit Serv	43,100	2,515,586	4,075,201
Aeon Mall Co Ltd	62,800	1,541,979	3,059,392
Ahresty Corp	7,400	167,399	169,906
Aichi Bank	3,000	372,924	363,467
Aichi Toyota Motor	3,000	63,063	69,897
Ain Pharmaciez Inc	1,200	27,080	23,841
Akita Bank	61,000	338,610	336,448
Alpine Electronics	7,000	95,673	93,705
Amada Co Ltd	21,000	180,735	185,038
Aoc Holdings Inc	18,900	319,120	341,074
Aoyama Trading	11,300	361,543	381,996
Arrk Corp	28,500	1,923,422	2,100,737
Asatsu DK	31,800	1,058,638	1,010,336
Askul Corp	27,400	-	858,934
Astellas Pharma	189,400	5,904,866	7,381,513

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Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Japan			
Asunaro Aoki Const	6,500	\$ 56,494	\$ 63,882
Autobacs Seven CO	7,700	343,767	403,821
Bk of Kyoto	11,000	125,050	132,805
Bridgestone Corp	88,000	1,579,300	1,830,382
Brother Industries	27,000	259,584	283,428
Cac Corporation	3,100	36,221	38,346
Canon Finetech Inc	12,600	266,861	276,489
Canon Inc	182,500	8,611,829	10,668,898
Canon Sales Co Inc	11,000	234,311	234,856
Capcom CO	9,300	103,041	109,129
Chiyoda Corp	169,400	910,245	3,889,469
Chubu Elec Power	51,700	1,278,112	1,230,848
Chubu Nippon Brdgc	600	6,912	7,371
Chubu Steel Plate	12,500	176,892	211,811
Chugai Pharm CO	338,800	5,274,743	7,262,255
Citizen Watch CO	31,200	259,500	259,053
Comsys Holdings	23,000	282,757	328,738
Corona Corp	6,500	110,343	125,837
Cosmo Oil Company	55,000	262,176	274,930
Credit Saison CO	107,300	3,096,741	5,354,545
Daibiru Corp	3,400	29,221	41,193
Dai-Dan Co Ltd	12,000	84,871	85,300
Daiei Inc	14,650	331,800	350,642
Daiichi Sankyo	1,039,600	14,587,518	20,038,041
Dainippon Ink&chem	26,000	91,104	112,565
Daisy Corp	8,500	117,108	132,509
Daito Trust Const	40,300	1,396,996	2,082,776
Daiwa Secs Group	270,000	2,585,971	3,058,460
Daiwabo Info System	8,000	138,447	156,231
Davinci Advisors	286	952,279	2,154,147
Denso Corp	353,600	11,730,727	12,193,103
Denyo Co Ltd	4,800	61,346	70,314
Diamond Lease CO	22,000	808,090	1,004,660
Eisai CO	56,000	1,553,573	2,348,555
Eneserve Corp	7,200	158,556	165,619
Fuji Photo Film CO	542,000	16,964,497	17,909,006
Fujimi Inc	4,700	87,234	91,985
Fujitec CO	38,000	215,197	223,113
Fujitsu	239,000	1,452,065	1,818,368
Fujitsu Bsness Sys	10,500	155,593	155,859
Fujitsu Kiden	9,500	100,858	104,232
Funai Electric CO	22,400	2,578,871	2,476,658
Furuno Electric CO	11,000	121,635	121,249
Glory Ltd	20,800	345,033	351,924

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Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Japan			
Godo Steel Ltd	54,000	\$ 283,662	\$ 310,192
Hakuhodo Dy Hldgs	9,400	682,284	661,815
Harashin Co Ltd	100	1,565	1,593
Haseko Corporation	1,153,500	2,848,211	4,446,687
Hazama Corp(new)	39,200	114,612	119,563
Hikari Tsushin Inc	54,200	3,440,094	5,097,179
Hitachi	2,995,000	17,643,211	20,173,049
Hitachi Cap Corp	2,200	44,884	43,802
Hitachi Kokusai EI	32,000	335,979	352,453
Hitachi Medical CP	11,000	129,444	127,679
Hitachi System & S	8,800	182,134	224,418
Hokuetsu Bank	85,000	267,779	262,857
Honda Motor CO	75,300	3,878,572	4,293,561
Honeys Co Ltd	24,400	917,391	1,984,580
Hoya Corp	344,100	7,282,167	12,361,129
Hyakugo Bank Ltd	16,000	109,390	110,074
Inabata & CO	25,000	241,256	246,336
Ishikawajima-harim	79,000	208,484	249,657
Ito En Ltd	32,300	1,685,994	1,932,034
Itochu Enex Co Ltd	34,300	264,975	277,236
Itoham Foods Inc	73,000	291,093	296,874
Iwasaki Electric	33,000	110,141	117,148
Iwate(bank Of)	2,300	153,014	158,231
Japan Airport Term	3,300	30,335	31,062
Japan Petroleum EX	4,800	260,639	302,974
Japan Tobacco Inc	1,115	9,112,324	16,248,411
Japan Wool Textile	33,000	276,054	309,226
Jupiter Telecomm	4,827	3,876,612	3,848,350
Kagawa Bank	33,000	218,240	205,778
Kaken Pharm	25,000	182,127	194,654
Kamei Corp	16,000	175,584	172,024
Kasumi Co Ltd	25,000	154,405	165,636
Kato Sangyo CO	14,600	252,743	283,267
Keiyo Gas Co Ltd	12,000	65,839	64,865
Kenedix Inc	378	1,225,359	2,379,514
Keyence Corp	46,100	9,845,494	13,103,914
Kinden Corp	12,000	106,668	108,278
Kinki Nippon Touri	38,000	165,882	199,610
Koa Corporation	11,600	114,733	119,509
Kobe Steel	1,106,000	1,547,114	3,579,531
Komatsu	369,000	2,780,272	6,099,458
Komeri Co Ltd	199,100	5,969,109	8,552,377
Komori Corp	19,000	362,790	349,318
Konaka Co Ltd	9,300	134,920	150,968

Illinois Municipal Retirement Fund
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Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Japan			
Kubota Corp	483,000	\$ 2,505,953	\$ 4,055,350
Kumagai Gumi CO	54,000	221,188	237,906
Kurabo Industries	87,000	286,741	325,799
Kureha Corporation	63,000	313,806	327,730
Kyokuto Kaihatsu	13,000	118,032	128,425
Kyowa Hakko Kogyo	173,000	1,336,824	1,206,295
Kyudenko Corp	33,000	222,405	230,103
Maeda Corp	54,000	351,793	356,401
Mandom Corp	9,800	230,063	231,653
Marusan Securities	29,000	267,454	304,177
Matsumotokiyoshi C	139,400	4,142,780	4,405,338
Matsushita Elc Ind	109,000	1,918,732	2,100,949
Maxvalu Nishinihon	6,000	75,263	91,451
Mediceo Paltac	4,200	58,249	60,742
Meiko Trans Co Ltd	10,000	122,510	128,866
Mercian Corp	7,000	22,027	25,502
Mie Bank	44,000	266,609	262,815
Millea Holdings In	975	11,246,571	16,769,042
Minebea CO	45,000	244,849	239,812
Misawa Homes Hldgs	6,700	296,899	370,677
Misumi Group Inc	45,300	1,781,423	1,972,736
Mitani Corp	12,000	162,087	162,366
Mitsubishi Corp	211,800	2,303,014	4,683,538
Mitsubishi Hvy Ind	2,139,000	7,244,097	9,423,706
Mitsubishi Ufj Fin	2,548	25,863,464	34,540,371
Mitsui Eng&shipbg	131,000	359,574	426,197
Mitsui Home CO	26,000	187,712	199,356
Mitsui O.s.k.lines	354,000	1,913,360	3,086,215
Mitsui Sumitomo In	968,000	7,841,161	11,834,483
Mitsumi Electric	27,200	286,910	307,420
Mitsuuroko CO	18,000	130,360	129,933
Miyazaki Bank	54,000	285,684	284,114
Mizuho Finl Gp	1,284	6,266,030	10,182,360
Nagoya Railroad CO	77,000	273,645	296,831
Nakanishi Inc	16,500	748,522	1,845,294
Nakayama Steel Wks	49,000	239,386	243,692
Nanto Bank	33,000	225,616	213,048
Neomax Co Ltd	66,700	1,115,799	2,192,629
Nichia Steel Works	20,000	99,446	98,788
Nichias Corp	47,000	279,508	297,458
Nichicon Corp	2,500	30,426	33,466
Nichiha Corp	3,600	56,547	64,052
Nidec Corporation	84,400	4,951,422	7,172,177
Nikken Chemicals	18,000	62,132	58,866

Illinois Municipal Retirement Fund
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Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Japan			
Nintendo Co Ltd	34,860	\$ 3,857,053	\$ 4,208,718
Nippon Konpo Unyu	25,000	331,124	341,439
Nippon Road Co Ltd	10,000	24,930	28,213
Nippon Sheet Glass	78,000	338,673	340,337
Nippon Shinyaku CO	8,000	62,914	66,424
Nippon Steel Corp	1,705,000	4,207,760	6,067,102
Nippon Synth Chem	40,000	112,735	130,814
Nippon Tel&Tel CP	5,950	31,402,437	27,020,249
Nippon Tv Network	31,660	4,496,456	4,863,135
Nippon Yakin Kogyo	39,000	142,022	147,369
Nishimatsu Constcn	87,000	359,542	356,757
Nissan Motor CO	741,000	7,550,122	7,502,288
Nisshin Fudosan	7,700	103,853	113,057
Nisshin Seifun Grp	171,000	1,545,441	1,805,185
Nisshin Steel CO	133,000	410,893	429,323
Nissin Corp	29,000	100,051	121,867
Nissin Electric	43,000	208,267	216,767
Nissin Food Prods	60,500	1,573,048	1,747,903
Nitori Co Ltd	68,650	3,951,414	6,397,950
Nittetsu Mining CO	19,000	122,870	127,332
Nitto Denko Corp	66,800	3,947,436	5,201,152
Nitto Kohki CO	6,100	139,024	166,932
Nohmi Bosai	18,000	115,839	118,190
Nomura Holdings	153,600	2,305,323	2,941,083
Noritz Corp	12,300	207,310	203,315
Ntt Docomo	4,161	7,097,050	6,345,675
Oenon Holdings Inc	19,000	75,595	70,990
Oiles Corporation	3,500	72,398	78,582
Oita Bank	43,000	348,246	346,098
Oki Electric Ind	68,000	244,160	248,310
Ono Pharmaceutical	219,300	8,883,398	9,903,152
Onoken Co Ltd	8,000	127,424	130,340
Onward Kashiya	16,000	275,949	314,496
Orient Corp	67,000	280,585	279,853
Origin Toshu CO	31,400	515,055	598,577
Orix Corp	51,200	5,860,979	13,035,330
Osaka Steel Co Ltd	14,800	245,824	263,323
Osaki Electric CO	16,000	125,894	130,950
Panahome Corp	48,000	321,261	341,608
Parco CO	30,000	286,744	344,404
Park 24 Co Ltd	90,500	1,121,447	3,235,703
Point Inc	41,200	647,403	3,431,297
Recruit Cosmos CO	19,000	119,118	118,961
Riso Kagaku Corp	6,100	114,888	122,227

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Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Japan			
Rohm Co Ltd	19,800	\$ 1,846,860	\$ 2,152,283
Rohto Pharm	26,000	240,048	259,934
Roland Corporation	10,300	226,088	238,236
Ryoden Trading CO	19,000	148,584	155,342
Ryohin Keikaku CO	46,000	2,188,178	4,010,336
Ryosan Co Ltd	12,500	331,738	331,484
Sakai Chemical Ind	30,000	136,312	139,287
Sakata Inx Corp	9,000	44,499	44,607
San-Ai Oil CO	31,000	153,366	155,223
San-In Godo Bank	31,000	328,138	319,902
Sankei Building	16,000	120,045	155,893
Sankyo Co Ltd	30,200	1,646,681	1,747,573
Santen Pharm CO	62,500	1,448,405	1,726,256
Sanwa Shutter Corp	61,000	346,149	376,243
Sanyo Denki CO	18,000	100,202	102,940
Sanyo Elec Credit	6,100	102,943	124,295
Sanyo Electric CO	77,000	174,859	208,760
Sanyo Shinpan Fin	38,880	2,259,724	2,786,790
Sazaby League, Ltd	7,500	205,313	216,047
Secom CO	13,500	496,654	705,710
Seino Holdings	8,000	75,588	87,097
Sekisui Jushi Corp	14,000	107,849	107,346
Sfcg Co Ltd	1,250	280,383	301,830
Sharp Corp	438,200	5,984,058	6,660,432
Shibuya Kogyo CO	3,500	32,519	37,660
Shimamura CO	30,700	2,579,029	4,244,887
Shinagawa Refract	19,000	80,742	98,195
Shindengen Electr	34,000	176,547	174,278
Shinki CO	8,000	81,444	80,522
Shinko Securities	14,000	64,104	70,457
Shinmaywa Inds	45,000	262,680	260,781
Showa Elec Wire	92,000	161,596	170,702
Sinanen Co Ltd	31,000	171,773	202,499
Sky Perfect Commun	650	584,374	508,303
SMC Corp	30,080	3,301,426	4,294,230
Soft99 Corporation	6,200	73,813	88,039
Sojitz Corporation	64,900	376,769	384,902
Sony Corp	523,300	18,066,308	21,370,042
Sparx Asset Mgt CO	647	1,575,768	1,896,653
Sumitomo Electric	128,300	1,368,336	1,946,838
Sumitomo Mitsui Fg	1,397	5,500,980	14,794,967
Sumitomo Osaka Cem	123,000	353,081	358,485
Sumitomo Rubber	204,000	1,688,638	2,903,669
Sumitomo Trust&bkg	318,000	2,053,476	3,246,547

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Japan			
Sundrug Co Ltd	38,200	\$ 1,143,682	\$ 2,090,757
Sunstar Inc	17,000	79,378	83,106
Suzuken Co Ltd	8,800	270,942	281,081
Suzuki Motor Corp	235,500	3,581,376	4,359,633
Taiheiyo Cement	63,000	254,324	255,672
Taiko Bank	23,000	80,767	83,597
Taiyo Co Ltd	8,000	82,780	101,669
Takeda Pharmaceuti	49,900	2,069,596	2,697,297
Takeuchi Mfg CO	2,900	169,176	171,499
Tanabe Seiyaku CO	18,000	172,526	174,769
TDK Corp	100,000	4,000,882	6,888,079
Teikoku Tsushin	15,000	81,551	83,114
Tekken Corp	65,000	135,963	148,691
Tkc Corporation	11,500	224,451	238,711
Toho Bank	66,000	352,052	361,230
Tokai Carbon CO	42,000	175,168	195,001
Toko Inc	2,000	6,660	6,676
Tokyo Electron	22,600	1,365,331	1,418,843
Tokyo Style CO	29,000	351,050	355,037
Tokyu Community CO	700	19,151	19,097
Tokyu Store Chain	6,000	26,802	28,213
Torii Pharm Co Ltd	10,900	229,546	232,720
Toshiba Corp	1,108,000	4,986,423	6,608,760
Toshiba Plant Sys	2,000	11,817	11,861
Toshiba Tec Corp	65,000	333,785	350,801
Toto Ltd	33,000	287,402	278,751
Towa Real Estate	42,500	215,725	243,053
Toyo Electric Mfg	20,000	110,865	107,091
Toyo Securities CO	34,000	161,079	214,606
Toyo Suisan Kaisha	109,100	1,966,964	1,759,946
Toyota Motor Corp	42,400	2,080,961	2,198,492
Tsurumi Mfg CO	6,000	62,677	71,168
Uchida Yoko CO	23,000	146,812	167,390
Ufj Nicos Co Ltd	48,000	459,192	604,321
Uni-Charm Corp	21,500	988,266	965,433
Unimat Offisco CP	5,200	66,657	76,923
United Arrows Ltd	47,300	2,048,517	2,989,562
Uny CO	29,000	406,096	457,248
USS Co Ltd	74,180	5,517,749	4,726,202
Wakachiku Construc	37,000	87,359	90,282
Wakita & CO	19,000	198,434	193,976
Yamada Denki CO	115,800	4,399,041	14,481,132
Yamato Kogyo CO	21,000	329,290	352,461
Yellow Hat Ltd	10,400	109,145	121,332

Illinois Municipal Retirement Fund
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Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Japan			
Yodogawa Steel Wks	58,000	\$ 345,439	\$ 344,472
Yokohama REITO CO	8,000	62,541	62,764
Yondenko Corp	17,000	102,258	106,007
Yonex Co Ltd	7,200	73,174	73,934
Yuraku Real Estate	21,000	132,035	144,116
Yurtec Corporation	22,000	128,196	130,475
Zenitaka Corp	25,000	83,295	89,596
Liberia			
Royal Caribbean Cruises	5,300	265,141	238,818
Luxembourg			
Arcelor	84,500	1,439,393	2,088,128
Socfinasia	190	60,810	60,511
Stolt-Nielsen SA	14,000	471,181	462,101
Malaysia			
Airasia Bhd Myr	3,999,000	1,620,402	1,682,342
Bumiputra-Commerce Myr	1,782,500	2,759,499	2,688,252
Transmile Group Myr	198,900	570,862	557,836
Mexico			
America Movil SA	2,025,300	1,138,498	2,956,754
Consortio Ara Ser'unica'npv	330,700	1,272,940	1,445,578
Control Com Mexica Units-Rep 3'b&1'c'	1,056,900	1,113,927	1,617,494
Corp Geo Sa De Cv Ser'b'	861,300	1,263,247	3,036,267
Fomento Econ Mexic Units (rep 1'b& 4'd'shs)	191,500	810,334	1,386,161
Gpo Fin Banorte	1,134,400	2,376,787	2,348,215
Gpo Mexico Sa Ser'b'com	802,700	1,452,423	1,871,368
Grupo Elektra(new)	271,900	1,662,736	2,402,655
Urbi Desarrollo UR	299,500	1,004,782	2,069,372
Wal-Mart De Mexico Ser'v'npv	1,206,700	3,159,042	6,692,766
Netherlands			
Abn-Amro Hldgs NV	541,040	9,026,436	14,097,479
Aegon NV	998,356	13,121,340	16,192,149
Ahold(kon)nv	2,239,162	16,398,609	16,718,819
Akzo Nobel NV E	403,800	13,406,955	18,647,235
BE Semiconductor	9,000	43,068	44,269

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Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Netherlands			
Buhrmann NV E	218,500	\$ 2,350,222	\$ 3,203,605
Core Lab NV N	51,800	1,405,194	1,935,248
Equant NV	57,800	220,802	4,772
Eriks Group	2,000	73,134	70,537
Euronext E	40,900	1,077,066	2,122,718
Hagemeyer E	65,000	182,290	210,078
Ing Groep NV Cva	215,400	4,602,857	7,444,400
Kas Bank Cva E	747	16,586	16,477
Kon Kpn NV	229,700	1,769,434	2,294,884
Koninklijke Ahold Eur.25(restricted Qib	487,732	3,552,476	3,641,676
Koninklijke Dsm NV E	101,400	3,363,853	4,126,420
Opg Groep NV E	3,650	249,262	259,613
Philips Elec(kon)	203,700	5,639,436	6,307,202
Royal Dutch Shell 'a'shs	298,700	9,185,238	9,082,278
Stmicroelectronics E	758,250	11,550,711	13,567,954
Stork NV E	13,200	506,578	561,923
Tomtom Group	111,000	2,530,128	3,796,972
Unilever NV Cva N	360,093	22,284,736	24,571,655
Vedior Cva	31,000	443,271	457,807
Vnu NV	26,850	811,673	887,102
Vopak(kon) E	4,500	133,668	135,884
Wolters Kluwer Cva	452,504	5,923,455	9,116,469
Zentiva NV	19,800	499,662	913,458
Schlumberger Ltd	143,750	12,029,550	13,965,313
New Zealand			
Affco Holdings Ltd	147,228	41,572	40,108
Briscoe Group	35,033	32,939	29,585
Carter Holt Harvey	691,125	1,303,376	1,176,727
Fletcher Building	238,500	833,970	1,226,350
Mainfreight Ltd	33,182	81,067	82,485
Millennium & Copthorne Hotels	114,861	48,443	44,589
Nz Refining CO	29,968	121,993	121,438
Telecom Corp of Nz	2,788,595	9,846,589	11,414,027
Norway			
Dnb Nor Asa Nok	462,900	3,725,993	4,922,104
Fred Olsen Energy Nok	9,100	271,377	326,572
Norsk Hydro Asa Nok	74,400	5,366,347	7,614,429
Ocean Rig Asa Nok	10,000	105,788	136,607
Orkla Asa Nok	68,600	2,117,168	2,831,634
Skiens Aktiemolle Nok	1,000	48,595	48,366

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Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Norway			
Statoil Asa Nok	456,200	\$ 7,151,033	\$ 10,442,828
Tandberg Asa Nok	337,100	3,698,665	2,056,080
Yara International Nok	305,300	3,599,135	4,429,865
Panama			
Carnival Corp Com Paired	226,000	9,678,544	12,084,220
Copa Holdings SA	38,600	875,875	1,053,780
Papua New Guinea			
Oil Search Ltd Pgc	734,700	708,523	1,988,686
Portugal			
Bco Espirito Santo E	8,000	126,389	128,335
Energias De Portugal Sa E	280,000	838,498	858,712
Portugal Tcom Sggs E	1,275,122	12,109,302	12,859,800
Russia			
Novatek Oao Gdr Each Repr 1/100 'reg S'	77,100	1,686,625	1,734,750
Pvtpl Gdr Novatek Jt Stk Co 144a	24,000	402,000	522,000
Singapore			
Amtek Engineering Sgd	209,000	68,762	69,759
Asia Food & Props Sgd	376,000	86,672	84,797
Asia Pac Breweries Sgd	6,000	32,303	32,475
Capitaland Sgd	2,747,000	4,243,499	5,682,993
Chartered Semi Con Sgd	2,688,000	1,682,413	2,101,516
Dbx Group Hldgs Sgd	772,757	5,717,961	7,668,084
Fu Yu Corporation Sgd	31,000	9,505	9,322
Gk Goh Hldgs Sgd	41,000	19,548	20,219
Goodpack Sgd	863,000	834,558	882,307
Hotel Grand Centl Sgd	126,000	50,131	46,223
Hotel Plaza Ltd Sgd	47,000	29,212	29,962
Jardine Cycle & Ca Sgd	38,000	232,306	253,669
Keppel Land Ltd Sgd	45,000	98,791	99,050
Kim Eng Hldgs Ltd Sgd	86,000	68,664	69,822
Mcl Land Stk Sg\$	27,412	26,128	28,355
Metro Holdings Sgd	27,000	12,546	12,828
O/Seas Union Entpr Sgd	27,000	161,455	176,991
Osim International Sgd	1,510,800	937,818	1,444,655

Illinois Municipal Retirement Fund
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Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Singapore			
Oversea-Chinese Bk Sgd0.5(post	1,656,000	\$ 4,778,624	\$ 6,672,600
Singapore Airport Sgd	20,000	26,700	28,626
Singapore Telecomm Sgd0.15(post Re-org)	3,637,930	5,304,429	5,710,246
Uob-Kay Hian Holdi Sgd	105,000	66,913	68,830
Utd Industrial Crp Sgd	2,744,000	1,505,820	1,930,767
South Africa			
African Bank Inv Zar	672,000	2,559,397	2,595,822
Aspen Pharmacare Zar	368,200	1,741,177	1,938,964
Edgars Consd Store Zar	465,800	557,047	2,582,188
Foschini Zar	313,000	2,197,416	2,571,115
Mtn Group Ltd Zar	350,000	663,580	3,429,641
Naspers 'n' Zar	140,100	2,304,270	2,474,198
Sasol	184,400	6,507,022	6,585,195
Telkom Sa Zar	123,900	2,383,269	2,632,326
Tiger Brands Zar	118,656	2,322,893	2,722,026
South Korea			
1st Fire & Marine	10,520	61,333	63,691
Asia Cement CO	1,910	76,126	75,391
Boryung Pharm	1,001	39,725	46,054
Cheil Industries	500	13,900	13,899
Cheju Bank Ltd	2,890	22,277	20,299
Daeduck Gds	7,770	77,936	79,941
Daelim Industrial	200	12,964	14,245
Daewoo Engineering	1,640	21,070	21,740
Daou Technology	8,890	48,272	51,009
Dc Chemical CO	1,430	40,013	38,266
Dong Ah Tire &	10,410	66,700	63,334
Dongbu Insurance	214,500	2,617,961	4,339,442
Dongwon Food& Beve	720	43,692	40,172
Doosan Heavy Ind	3,820	115,588	143,413
Doosan Indus Devel	9,710	89,920	103,742
Doosan Infracore C	600	9,803	10,743
Gch Corp	1,340	98,748	96,107
Halla Engineering	3,110	98,294	88,914
Handsome Corp	6,550	89,800	97,195
Hanil Const CO	4,290	68,842	67,054
Hanjin Heavy Ind	6,050	134,353	140,649
Hankook Tire CO	1,830	22,481	25,798
Honam Petrochem CP	59,370	2,747,201	2,936,637
Hyosung	3,890	59,328	62,919

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Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
South Korea			
Hyundai Cement	1,750	\$ 52,293	\$ 54,880
Hyundai Dept Store	2,920	219,747	247,269
Hyundai Developmen	4,280	184,638	193,920
Hyundai Fire&marin	10,820	114,671	156,276
Hyundai Heavy Inds	33,900	2,652,768	2,578,929
Hyundai Info Tech	14,730	63,621	60,983
Hyundai Mipo Dock	2,660	167,383	161,308
Hyundai Motor CO	39,900	2,887,728	3,840,600
Ilshin Spinning	1,160	59,312	65,296
Ilsung Pharm	1,330	72,067	64,471
Ini Steel CO	11,000	235,728	227,976
Jeil Pharm	680	53,758	56,171
Kookmin Bank	71,000	4,955,059	5,373,201
Korea Elec Power	134,392	3,045,979	5,025,491
Korea Investment Holdings	53,500	1,568,529	2,275,807
Korea Iron & Steel	260	8,748	8,051
Korea Zinc	3,480	165,300	175,575
Korean Reinsurance	12,800	127,285	134,224
KT Corporation	60,456	2,241,721	2,443,120
KT Freetel	97,000	2,444,060	2,365,386
Kthitel Co Ltd	5,880	60,064	67,476
Kumho Electric	1,161	75,770	74,655
Lg Electronics Inc	125,000	7,786,383	11,042,687
Lg Hsehd & Hltcre	2,860	162,889	155,612
Lg Insurance	9,960	150,711	198,540
Lg Intl Corp	1,010	19,196	23,330
Lotte Sam Kang	60	11,215	11,278
Ls Cable	4,600	143,808	157,907
Muhak CO	1,540	7,199	6,772
Namyang Dairy Prod	149	83,819	84,608
Nhn Corp	17,200	2,020,352	4,594,153
Orion Corp	420	109,949	116,545
Ottogi Corpn	650	69,858	69,125
Poonglim Indl CO	7,950	72,694	77,860
Posco	7,443	912,090	1,487,348
Posdata Company	360	26,924	28,847
Pusan Bank	299,000	2,621,333	3,919,226
Sam Whan Corp	4,310	88,955	85,701
Sam Yang CO	1,590	75,169	71,097
Sam Young Electncs	2,590	22,173	25,750
Samho Intl	4,620	77,967	74,498
Samsung Electronic	17,990	7,231,869	11,728,159
Samsung Electronic Gdr Rep	5,000	1,204,000	1,647,500
Samsung Securities	9,090	499,155	558,430

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
South Korea			
Samsung Techwin	1,550	\$ 26,310	\$ 27,677
Seoul City Gas CO	760	40,242	45,261
Sfa Engineering CO	3,018	78,715	75,834
Shin Dong-Ah Fire	2,690	30,368	28,873
Shin Moorim Paper	4,050	51,144	51,684
Shin Poong Pharm	2,120	59,598	50,858
Shinsegae CO	5,750	2,462,070	2,519,909
Woongjin Thinkbig Co Ltd	3,460	35,843	37,480
Woori Investments & Securities	18,620	440,367	467,872
Yosung Enterprise	13,210	64,817	59,460
Yuhan Corp	63	10,506	11,341
Spain			
Abengoa	7,000	107,802	102,468
Acciona Sa E	7,900	894,416	880,127
Acs Actividades CO	86,300	1,420,469	2,769,847
Bbva(bilb-viz-arg)	399,185	3,845,892	7,100,549
Bco Sant Cent Hisp	633,300	5,886,114	8,329,151
Cementos Port Vald E	6,800	546,033	554,247
Cia Esp Petroleos E	17,700	857,041	806,936
Corp Financ Alba E	14,100	628,497	652,792
Corp Mapfre SA	318,400	3,650,698	5,239,184
Dinamia Cap Privad E	11,200	243,228	244,403
Fom Const Y Contra E	10,800	610,133	610,205
Funespana	3,000	32,061	30,432
Gas Natural Sdg E	9,000	247,587	251,173
Gestevis Telecinco	61,400	1,326,826	1,544,088
Grupo Ferrovial Sa E	46,600	1,198,424	3,215,571
Iberia Lineas Aere	234,000	602,215	632,074
Inditex	185,600	5,538,255	6,031,370
Indo Internacional E	6,000	48,835	50,107
Inmobiliaria Urbis E	29,600	556,911	541,527
Nh Hoteles E	36,000	540,394	562,645
Prosegur Seguridad	11,400	268,930	259,794
Repsol Ypf Sa E	115,300	2,360,335	3,355,172
Sacyr Vallehermoso E	7,200	189,717	174,951
Sol Melia SA	45,000	564,328	570,077
Tavex Algodonera	24,000	85,509	82,663
Telefonica Sa E	921,502	9,862,688	13,815,233
Union Fenosa E	36,400	1,012,839	1,349,467
Unipapel Sa E	3,500	77,947	73,899

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Sweden			
Atlas Copco Ab Ser'a'sek	66,100	\$ 1,262,639	\$ 1,470,070
Boliden Ab Sek	24,000	146,916	196,014
Capio Ab Sek	104,400	1,734,656	1,856,181
Clas Ohlson Ab Ser'b' Sek	145,300	2,504,924	2,747,675
Ericsson(lm)tel Sek1 Ser'b'	2,163,100	5,564,090	7,419,977
Fabege Ab Sek	28,000	505,081	533,008
Fastpartner Ab Sek	3,000	10,849	11,685
Lundbergforetagen Ser'b'sek	3,000	122,168	126,467
Midway Holdings Ser'b'sek	11,000	48,699	51,831
Modern Times Group Sek5'b'	51,150	1,557,425	2,130,554
Ncc Ser'b'sek	9,000	158,808	161,146
Nordea Bank AB	258,900	2,204,056	2,683,795
Rederi Ab Transatlantic Ser'b'sek	18,000	71,620	73,505
Saab Ab Ser'b'sek	26,000	516,967	555,374
Sas Ab Sek	12,000	136,954	157,565
Securitas Ser'b'sek	26,000	410,928	431,232
Skand Enskilda Bkn Ser'a'sek	123,800	1,680,796	2,543,324
Skanska Ab Ser'b'sek	10,000	151,114	152,037
Ssab(svenskt Stal) Sek25 Ser'b'	22,600	702,798	763,878
Stralfors Ab Ser'b'sek	6,000	53,882	60,312
Swedish Match Sek	106,000	1,066,552	1,245,320
Tele2 Ab Ser'b' Sek	56,000	591,873	599,854
Volvo Ab Ser'b'sek	72,900	2,519,577	3,430,383
Switzerland			
Abb Ltd	621,839	4,692,831	6,015,742
Actelion	7,900	818,086	651,565
Adecco SA	48,150	2,442,621	2,213,961
Alcon Inc Alcon Inc	103,700	7,460,270	13,439,520
Also Holding	600	186,829	182,101
Baloise-hldgs	34,700	1,539,933	2,020,733
Barry Callebaut Ag	1,440	450,261	468,182
Bucher Industries	1,215	96,360	96,614
Carlo Gavazzi Hldg 'b'chf50(br)	513	64,529	64,225
Ciba Spezialitaten	14,100	852,563	909,367
Conzzeta Holding	2	2,602	2,580
Credit Suisse Grp	275,700	9,646,632	14,015,630
Efg International	77,900	2,401,104	2,068,743
Eichhof Holdings	15	17,304	16,048
Elekt Laufenburg	59	34,201	35,589
George Fischer Ag	945	311,289	321,943
Graubunder Ktbk Ptg	90	60,335	59,752
Gurit-heberlein	400	375,970	394,552

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Switzerland			
Helvetia Patria HL	2,340	\$ 458,240	\$ 493,585
Huber & Suhner Ag	3,944	296,878	296,559
Inficon Ag	600	73,640	79,214
Intershop Hldg Ag	263	48,161	47,893
Kaba Holdings Ag	3,630	1,017,413	886,877
Kardex	3,717	175,831	173,448
Lem Hldgs Ag	600	45,755	45,525
Lo Hldg Lausanne	60	44,151	42,111
Logitech Intl	60,200	1,915,649	2,820,555
Mch Messe Schweiz	384	110,465	110,135
Metraux Services S	490	78,100	76,217
Nestle SA	139,097	31,803,233	41,477,386
Nobel Biocare Ag	19,800	3,766,768	4,341,743
Novartis Ag	57,200	1,870,100	2,996,821
Pargesa Hldgs SA	2,200	167,439	187,291
Phonak Holding	48,300	1,717,840	2,074,267
Psp Swiss Property	3,600	153,126	155,696
Quadrant Ag	192	23,853	24,620
Richemont(cie Fin) A	172,000	5,879,111	7,464,927
Roche Hldgs Ag Genusscheine	113,554	13,157,851	16,999,282
Serono Sa 'b'chf25 Br	1,020	773,957	810,304
Sgs SA	5,100	3,781,735	4,287,568
Sulzer Ag	6,920	2,138,786	3,654,403
Swatch Group	42,446	5,985,549	6,280,185
Swiss Life Hldg	37,900	5,696,134	6,835,487
Swisscom Ag	13,000	3,113,987	4,091,013
Syngenta	4,800	528,627	595,470
Tornos Holding S.a	14,000	116,220	109,412
UBS Ag	210,400	14,879,475	19,971,198
Ums Swissmetal	6,000	63,903	64,873
Vaudoise Versicher	400	41,493	42,490
Xstrata Plc	168,000	2,735,155	3,922,430
Zehnder Group	50	59,388	58,803
Zschokke Hldg SA	300	187,942	186,312
Zurich Fin Svs Grp	64,223	12,842,284	13,644,251
Taiwan			
Gdr Hon Hai Precision Ind Ltd Global	45,027	331,430	493,550
Hon Hai Precision Gdr(rep 2 Shs	658,998	4,650,525	7,578,477

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Thailand			
Bangkok Bank Thb10(alien Mkt)	1,054,900	\$ 2,649,529	\$ 2,958,866
Siam Cement Co Thb1(alien Mkt)	860,397	3,775,073	5,540,117
Turkey			
T Garanti Bankasi Try	1,082,200	2,612,768	3,923,626
United Kingdom			
1st Choice Hols	98,000	373,500	420,604
3I Group	51,000	774,424	742,022
Abacus Group	15,000	28,795	26,395
Abbot Group	114,000	509,542	500,038
Aberdeen Asset Mgt	72,000	153,775	165,323
Acal	14,000	61,169	75,829
Alliance Unichem	128,800	1,534,071	1,770,045
Amec	94,000	572,843	554,321
Amvescap	952,800	6,039,380	7,229,880
Anglo-Eastn Plant	8,500	34,410	35,751
Arm Hldgs	2,468,600	5,324,023	5,127,943
Arriva	57,600	589,179	576,004
Assocd Brit Foods	57,600	852,468	829,643
Astrazeneca	244,500	10,153,784	11,874,597
Aviva	317,200	3,220,359	3,839,099
Baggeridge Brick	12,000	30,507	33,065
Barclays	322,000	1,948,519	3,377,568
Barratt Devel	132,900	1,443,637	2,249,619
BG Group	1,267,550	6,141,339	12,501,502
Bhp Billiton Plc	171,300	2,123,157	2,792,283
Bovis Homes Group	37,100	467,613	507,621
BP	767,400	7,358,581	8,154,916
Brit Amer Tobacco	170,600	3,653,716	3,807,408
Brit Insurance Hld	204,000	295,795	311,693
British Airways	312,400	1,546,306	1,791,284
British Land CO	53,500	929,071	979,080
British Sky Broadc	712,000	6,866,118	6,068,849
BT Group	6,139,960	31,916,920	23,479,579
Burren Energy	198,700	1,955,206	3,110,998
Cairn Energy Plc	124,300	3,126,369	4,097,127
Cape	60,000	121,021	117,426
Capita Group	495,560	2,213,481	3,545,512
Capital & Regional	25,800	378,245	384,456
Carillion	28,000	145,822	147,091
Carphone Warehouse	537,400	2,253,620	2,555,551

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
United Kingdom			
Center Parcs	72,000	\$ 78,445	\$ 85,906
Chaucer Holdings	184,000	201,168	190,319
Clarke(t)	40,000	160,347	156,053
Clarkson	14,826	229,653	220,928
Colt Telecom Group	228,600	155,485	219,771
Compass Group	3,821,059	14,909,258	14,464,366
Corus Group	14,082,258	10,285,457	14,263,673
Creston	12,000	44,204	41,923
Dana Petroleum	24,236	402,273	373,216
Diageo	643,817	8,998,141	9,311,924
Dialight	32,000	141,583	137,615
Dimension Data Hld	826,000	547,220	567,214
Dtz Holdings	11,000	78,889	83,988
Enterprise Inns	200,767	3,018,070	3,232,974
Expro Intl Grp	51,000	469,197	499,059
F&C Asset Man	126,000	432,792	383,410
Ferraris Group	15,000	26,331	23,820
Fibernet Group	24,000	29,885	28,429
Firstgroup	107,000	680,094	737,984
Freeport	24,000	185,898	194,885
Gallaher Group	52,800	824,417	795,405
Galliford Try	210,000	313,183	321,762
Glaxosmithkline	790,223	16,547,452	19,928,679
Goldshield Group	10,000	59,145	65,237
Greene King	126,100	1,517,180	1,607,380
Hanson	116,100	1,266,366	1,273,621
Havelock Europa	36,000	87,725	89,614
Hbos	728,500	11,779,692	12,418,978
Henderson Group	400,000	468,396	509,875
Heywood Williams	35,000	65,448	60,837
Hitachi Capital Uk	28,000	108,196	111,760
Hsbc Hldgs	134,923	1,790,486	2,161,099
Hunting	3,972	20,402	20,764
Inchcape	75,900	2,353,468	2,972,173
Intl Power	522,600	2,202,364	2,148,731
Invensys	14,597,263	22,366,413	4,636,072
Investec	6,652	275,975	291,776
Itv	7,084,200	13,372,132	13,682,025
J P Morgan Intl Derivatives Ltd Low	8,445,186	6,408,278	6,689,263
Kelda Group	213,500	2,177,991	2,836,912
Keller Group	53,000	408,626	390,110
Kier Group	24,000	514,261	490,304
Kingfisher	452,200	1,645,657	1,841,806
Lambert Howarth Gp	16,072	59,704	54,493

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
United Kingdom			
Land Securities Gp	21,600	\$ 585,051	\$ 616,670
Lavendon Group	12,000	41,091	44,601
Legal & General Gp	405,000	851,087	848,246
Man Group	55,200	1,376,395	1,810,004
Marks & Spencer Gp	3,115,864	17,274,766	27,013,255
Mcbride	144,000	411,985	395,539
Mccarthy & Stone	16,509	180,980	183,938
Mgt Consulting Gp	10,527	8,679	9,488
Michael Page Intl	558,900	1,537,168	2,590,627
Misys	1,206,500	4,906,574	4,945,131
Morrison(w)suprmkt	7,305,379	25,072,004	24,267,821
Morse	144,000	240,796	236,087
National Grid	162,300	1,545,357	1,584,003
Natl Express Grp	10,800	169,915	159,544
Nestor Healthcare	44,000	97,890	91,400
Nichols	24,000	88,640	89,820
Nord Anglia Educat	12,000	25,216	22,764
Old Mutual Plc	1,491,200	3,426,272	4,217,629
Pace Micro Tech	150,000	147,459	133,263
Premier Oil	1,878	26,441	26,244
Pvtpl Ono Fin Plc Right Expires	150	9,000	75
Rank Group	40,000	216,087	209,959
Reckitt Benckiser	142,500	2,681,319	4,697,028
Redrow	15,000	128,016	137,769
Resolution Plc	56,700	636,871	630,761
Reuters Group	805,700	5,608,548	5,954,613
Royal Bk Scot Grp	302,600	9,636,815	9,117,024
Royal Dutch Shell 'b'shs	16,300	557,758	519,925
Royal&Sun Alliance	210,000	424,144	453,351
Sabmiller	78,000	943,504	1,420,748
Sage Group	405,600	1,418,094	1,796,490
Sainsbury(j)	2,625,975	11,894,491	14,211,919
Schroders	78,400	1,314,201	1,278,635
Scot & Newcastle	86,000	728,499	718,271
Senior	11,266	10,421	11,508
Severfield-rowen	15,047	241,065	249,537
Shire	298,000	2,927,135	3,806,241
Smith & Nephew	620,964	4,994,971	5,708,644
Smiths Group	293,300	4,924,496	5,266,848
Sportech	225,000	48,735	50,215
Standard Chartered	282,200	4,850,904	6,273,846
Systems Union Grp	28,000	69,729	63,211
Taylor Woodrow	136,000	823,889	888,384
Tesco	1,895,700	8,364,447	10,788,478

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
United Kingdom			
Thus Group	455,983	\$ 118,380	\$ 115,464
Tottenham Hotspur	70,000	65,398	63,091
Tullow Oil	301,200	963,947	1,396,130
Ultra Electronic	125,200	1,823,170	2,132,176
Unilever Plc	1,176,323	10,561,176	11,642,144
Uniq	15,000	29,444	27,232
Utd Business Media	93,058	937,227	1,017,654
Vislink	25,000	18,617	18,578
Vodafone Group	6,705,865	13,443,310	14,447,929
Vt Group	258,400	1,763,154	1,882,008
Wincanton	74,887	453,380	437,112
Wolseley	135,012	1,975,232	2,839,328
Woolworths Group	826,000	548,766	549,489
Zetex Plc	41,321	44,788	38,306
Total International Equity Securities	<u>296,818,090</u>	<u>\$ 2,250,547,847</u>	2,773,156,541
Less Estimated Disposition Costs			(12,479,204)
Total Fair Value			<u>\$ 2,760,677,337</u>
Genesis Emerging Markets Fd	811,803	200,000,000	333,525,584
MSCI Japan Index Fd	76,400	760,929	1,032,928
MSCI UK Index Fd	75,000	1,209,202	1,393,500
MSCI Emerging Mkts Index Fd	81,100	5,043,003	7,157,075
Total International Stock Funds	<u>1,044,303</u>	<u>\$ 207,013,134</u>	343,109,087
Less Estimated Disposition Costs			(1,543,991)
Total Fair Value			<u>\$ 341,565,096</u>
Total International Equities		<u>\$ 2,457,560,981</u>	<u>\$ 3,102,242,433</u>
Total Equities		<u>\$ 9,742,135,806</u>	<u>\$ 11,849,943,391</u>

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Cost Value	Market Value
REAL ESTATE		
Commingled Funds		
Security Capital Preferred	\$ 75,000,000	\$ 133,033,294
Sentinel Real Estate Fund	98,797,810	130,445,185
Lf Strategic Realty Fund II, Lp	29,171,565	33,540,105
Olympus Real Estate Fund II, Lp Inv	16,359,627	15,475,551
Prudential Strategic Value Investors	4,144,195	17,778,209
	<hr/>	<hr/>
Total Commingled Funds	\$ 223,473,197	\$ 330,272,344
Timberland		
Forest Investment	\$ 21,248,497	\$ 56,592,993
Farm Land		
Premiere Partners IV / Cozad	\$ 76,205,297	\$ 94,047,999
Directly Owned		
Buckhead Industrial Properties, Inc	\$ 121,505,654	\$ 173,057,313
Drake Oak Brook Plaza	45,752,477	44,473,197
	<hr/>	<hr/>
Total Directly Owned	\$ 167,258,131	\$ 217,530,510
Total Real Estate	<hr/>	<hr/>
	\$ 488,185,122	\$ 698,443,846

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Maturity date	Par Value	Cost Value	Market Value
SHORT TERM INVESTMENTS				
Commercial Paper				
American Express Cr Corp Disc Coml Paper	01/05/2006	5,000,000	\$ 4,987,044	\$ 4,997,282
CASH				
Northern Trust Custom Cash Fund			\$ 340,634,314	\$ 340,402,738
Northern Trust London			164,703,389	164,703,388
			<hr/>	<hr/>
Total Short Term Investment Funds			\$ 505,337,703	\$ 505,106,126
MARGIN ACCOUNT				
Margin Cash			1,710,000	1,710,000
Other Bank Deposits				
Treasury Bk Alexandria Va	03/01/2006	7500000	7,500,000	7,498,800
Newkirk Master Term B	07/31/2008	47477.03	47,477	47,477
			<hr/>	<hr/>
Total Other Bank Deposits			\$ 7,547,477	\$ 7,546,277
Foreign Exchange Forward Contracts				
Purchases				
Canadian Dollar			\$ 1,842,847	\$ 1,868,272
Euro			36,767,818	36,338,964
Japanese Yen			892,666	888,301
South African Rand			485,407	484,379
Turkish Lira			7,664,381	7,726,988
United States Dollar			54,625,962	54,625,962
			<hr/>	<hr/>
Total Purchases			\$ 102,279,081	\$ 101,932,866

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Maturity date	Par Value	Cost Value	Market Value
SHORT TERM INVESTMENTS				
Foreign Exchange Forward Contracts				
Sales				
Australian Dollar			\$ (3,519,415)	\$ (3,449,621)
Canadian Dollar			(3,880,124)	(3,931,995)
Euro			(39,398,249)	(38,690,700)
Hong Kong Dollar			(558,220)	(558,216)
Japanese Yen			(7,050,586)	(7,037,200)
Mexican Peso			(59,375)	(60,449)
Swedish Krona			(94,499)	(94,730)
Swiss Franc			(65,494)	(65,517)
United States Dollar			(47,653,119)	(47,653,119)
			<hr/>	<hr/>
Total Sales			\$ (102,279,081)	\$ (101,541,547)
			<hr/>	<hr/>
Net Unrealized Gain/(Loss)			\$ -	\$ 391,319
			<hr/>	<hr/>
 Options				
Total Options			\$ 1,975,988	\$ 1,632,213
 Swaps				
Swaps			\$ (1,382,665)	\$ (3,224,467)
			<hr/>	<hr/>
Total Short Term Investments			\$ 520,175,547	\$ 518,158,750
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Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2005

Asset description	Cost Value	Market Value
ALTERNATIVE INVESTMENTS		
Commingled Funds		
Abbott Capital Management IMRF	\$ 376,416,819	\$ 261,504,244
Aurora Limited Partnership	75,000,000	108,210,464
Grosvenor Instl Ptrs Lp (master Series)	75,000,000	99,954,859
Illinois Private Equity Fund of Funds,	2,704,299	2,061,736
Mesirow Multi Manager Fund, Lp	75,000,000	102,209,477
Pantheon Ven Cap Investments - IMRF	56,340,708	63,704,737
Venture Partnership Acquisition Fund	1	156,105
Permira Uk Venture III	26,726	54,500
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Total Commingled Funds	\$ 660,488,553	637,856,122
Less Estimated Disposition Costs		(3,585,188)
Total Fair Value		<u>\$ 634,270,934</u>
Total Portfolio	<u>\$ 17,824,999,028</u>	<u>\$ 20,129,834,094</u>

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Illinois Municipal Retirement Fund

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