

Illinois Municipal Retirement Fund
**Addendum to the 2006
Comprehensive Annual
Financial Report**



For the year ending December 31, 2006

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
1st Mass Bk Na Sub	7.625%	06/15/2011	\$ 110,000	\$ 119,491	\$ 119,583
1st Un Corp Sub Nt	6.550%	10/15/2035	2,175,000	2,277,421	2,348,748
6 Flags Inc Sr Nt	9.750%	04/15/2013	585,000	545,288	549,169
Aac Group Hldg Corp Sr Disc Nt	0.000%	10/01/2012	80,000	56,800	70,000
Acco Brands Corp Sr Sub Nt	7.625%	08/15/2015	1,320,000	1,284,438	1,296,900
Ace Cash Express Inc Sr	10.250%	10/01/2014	330,000	330,000	334,125
Ace Secs Corp Home Equity Ln Tr 2006-He1asset Bkd (5.430%	02/25/2036	4,845,418	4,845,995	4,846,417
Advanced Micro Devices Inc Term Loan	7.570%	12/31/2013	1,022,023	1,022,023	1,026,724
Aep Inds Inc Sr Nt	7.875%	03/15/2013	180,000	180,000	181,800
AES Corp	7.750%	03/01/2014	3,590,000	3,841,800	3,787,450
AES Corp	8.875%	02/15/2011	240,000	259,763	257,400
AES Corp Sr Nt	9.375%	09/15/2010	215,000	209,088	233,544
AES Corp Sr Nt	9.500%	06/01/2009	3,861,000	4,072,464	4,131,270
AES Eastn Energy L P	9.670%	01/02/2029	2,910,000	2,898,857	3,484,725
Affiliated Computer Svcs Inc Term Loan	5.334%	03/20/2013	867,825	867,825	869,935
Affinia Group Inc Sr Sub	9.000%	11/30/2014	1,440,000	1,336,988	1,411,200
Affinion Group Inc Sr Sub Nt	11.500%	10/15/2015	740,000	742,120	782,550
Ahern Rentals Inc Second Prty Sr Secd Nt	9.250%	08/15/2013	160,000	160,000	166,800
Albertsons Inc Albertson's Inc	8.000%	05/01/2031	150,000	143,955	152,154
Albertsons Inc Bd	6.950%	08/01/2009	1,210,000	1,235,774	1,234,902
Aleris International Term Ln	7.875%	08/03/2013	905,000	905,000	905,000
Aleris Intl Inc Term Ln	8.125%	12/19/2013	650,000	650,000	650,000
Alh Fin Llc / Alh Fin Corp Sr Sub Nt	8.500%	01/15/2013	50,000	48,000	49,125
Allegheny Technologies Inc Nt	8.375%	12/15/2011	430,000	363,350	460,100
Allegly Ludlum Corp Nt	6.950%	12/15/2025	630,000	499,438	642,600
Alliance Imaging Inc Del Sr Sub Nt	7.250%	12/15/2012	750,000	679,350	712,500
Allied Sec Escrow Corp Sr Sub Nt	11.375%	07/15/2011	730,000	713,489	748,250
Allied Waste North Amer Inc Sr Nt	7.125%	05/15/2016	645,000	639,343	638,550
Allied Waste Term A Cr Linked Dep	6.860%	01/15/2012	204,995	205,945	204,632
Allied Waste Term Ln	6.500%	01/15/2012	508,296	510,652	508,705
Allstate Corp Sr Nt	5.950%	04/01/2036	325,000	314,529	330,514
Alltrista Corp Sr Sub Nt	9.750%	05/01/2012	1,090,000	1,122,738	1,152,675
Altra Indl Motion Inc Sr Secd	9.000%	12/01/2011	300,000	300,000	306,000
Altria Group Inc	7.000%	11/04/2013	1,320,000	1,333,164	1,434,201
Am General Loc Term Ln	8.250%	09/30/2012	30,968	30,968	31,087
Am General Term B	8.250%	09/30/2013	929,032	929,032	933,677
AMC Entmt Inc Sr Sub	11.000%	02/01/2016	650,000	650,000	729,625
Amerada Hess Corp Nt	7.300%	08/15/2031	2,480,000	2,675,208	2,767,792
American Achievement Corp Sr Sub Nt	8.250%	04/01/2012	40,000	42,500	40,950
American Airls Pass Thru Tr Passthr Ctf	7.858%	10/01/2011	1,430,000	1,507,750	1,562,275
American Coml Lines Llc / Acl Fin Corp	9.500%	02/15/2015	149,000	149,000	165,576
American Express Cr Account Master TR	5.390%	02/15/2013	10,175,000	10,175,000	10,178,877
American Gen Fin Corp Medium Term Sr	5.480%	01/18/2008	3,730,000	3,730,000	3,734,987
American Re Corp Sr	7.450%	12/15/2026	420,000	485,986	478,813
American Rock Salt Co Llc Gtd Sr Secd Nt9.5%	9.500%	03/15/2014	1,910,000	1,982,375	1,967,300
American Tire Dists Inc Sr Nt	10.750%	04/01/2013	255,000	232,050	239,063
American Tower Corp Sr Nt	7.125%	10/15/2012	870,000	880,875	893,925
Amerigas Partners L P / Amerigas Fin Corsr Nt	7.250%	05/20/2015	150,000	150,000	151,875
Ameripath Inc Sr Sub Nt	10.500%	04/01/2013	2,565,000	2,650,908	2,776,613
Ameriprise Finl Inc Sr Nt	5.350%	11/15/2010	505,000	497,527	506,125
Ameritrust Mtg Secs Inc 2004-R11 Asset	5.652%	11/25/2034	7,963,184	7,983,092	7,984,796
Ameritrust Mtg Secs Inc 2005-R1 Asset	5.530%	03/25/2035	2,698,242	2,698,242	2,699,858
Amerisourcebergen Corp Sr Nt	5.875%	09/15/2015	1,383,000	1,350,604	1,352,266
Amern Airls Pass Thru TR	7.324%	10/15/2009	200,000	195,125	200,000
Amern Casino & Entmt Pptys Llc / Amer	7.850%	02/01/2012	500,000	511,563	510,625
Amern Media Operations Inc Gtd Sr Sub	10.250%	05/01/2009	100,000	94,500	96,875
Amern Real Estate Partners L P / Amer	7.125%	02/15/2013	2,180,000	2,185,375	2,190,900

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Investment Portfolio as of December 31, 2006

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FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Amern Real Estate Partners L P / Amer	8.125%	06/01/2012	\$ 2,890,000	\$ 2,874,388	\$ 2,983,925
Amkor Technology Inc Sr Nt	9.250%	06/01/2016	1,295,000	1,252,706	1,269,100
Amscan Hldgs Inc Sr Sub Nt	8.750%	05/01/2014	125,000	112,500	121,719
Anadarko Pete Corp Sr	5.760%	09/15/2009	2,300,000	2,300,000	2,309,379
Anadarko Pete Corp Sr Nt	5.950%	09/15/2016	330,000	330,133	330,691
Anadarko Pete Corp Sr Nt	6.450%	09/15/2036	2,290,000	2,293,591	2,314,036
ANR Pipeline Co Sr Nt	8.875%	03/15/2010	1,360,000	1,423,082	1,426,762
ANR Pipeln CO	9.625%	11/01/2021	1,525,000	1,845,263	2,023,721
ANR Pipeln Co Deb	7.375%	02/15/2024	1,075,000	1,072,618	1,204,000
AOL Time Warner Inc	6.750%	04/15/2011	70,000	78,743	73,277
AOL Time Warner Inc	6.875%	05/01/2012	675,000	611,140	713,306
AOL Time Warner Inc	7.625%	04/15/2031	2,290,000	1,989,568	2,558,299
Aquila Inc Del New Sr Nt	14.875%	07/01/2012	480,000	640,138	626,400
Archer Daniels Midland Co Deb	5.375%	09/15/2035	1,500,000	1,461,030	1,417,245
Archstone-Smith Oper Tr Nt	5.250%	05/01/2015	400,000	383,992	392,471
Arrow Electrs Inc Sr Deb	6.875%	06/01/2018	140,000	143,885	144,628
Asset Backed Secs Corp Home Equity Ln Tr2001-He3 C	5.860%	11/15/2031	384,924	384,803	385,033
Associates Corp North Amer Sub Deb	6.875%	11/15/2008	2,250,000	2,149,583	2,310,957
AT&T Broadband Corp Nt	8.375%	03/15/2013	1,950,000	2,336,282	2,221,177
AT&T Corp	6.000%	03/15/2009	400,000	405,800	405,520
Atlas Air Inc Passthr Ctf	7.380%	07/02/2019	180,718	182,736	181,170
Atlas Pipeln Partners L P Atlas Pipeli	8.125%	12/15/2015	310,000	310,000	318,525
Autonation Inc Del Sr	7.000%	04/15/2014	350,000	350,000	352,625
Autonation Inc Del Sr	7.374%	04/15/2013	260,000	260,000	261,300
Avago Technologies Fin Pte Ltd Sr	10.869%	06/01/2013	1,160,000	1,160,000	1,213,650
Aztar Corp Sr Sub	9.000%	08/15/2011	265,000	279,050	276,925
B F Saul Real Estate Invt Tr Sr Secd	7.500%	03/01/2014	905,000	907,850	919,706
B&G Foods Inc Sr	8.000%	10/01/2011	240,000	244,043	242,400
Bac Cap Tr Xi Bac Capital Trust	6.625%	05/23/2036	195,000	212,854	210,441
Banc of Amer Secs Auto Tr 2006-G1 Ast	5.349%	11/18/2007	1,142,886	1,142,886	1,143,049
Bank Amer Corp	4.250%	10/01/2010	846,000	824,605	819,249
Bank Amer Corp Global Nt	7.800%	02/15/2010	880,000	1,028,405	944,963
Bank Amer Corp Sr	4.960%	03/24/2009	10,525,000	10,525,000	10,535,030
Bank New York Inc Medium Term Sr Nts	4.950%	01/14/2011	400,000	396,643	396,072
Bank Okla N A Tulsa Sub	5.000%	06/01/2015	1,000,000	991,470	951,060
Bank One Corp Nt	2.625%	06/30/2008	2,775,000	2,629,757	2,668,532
Bank One Corp Sub Nt	7.875%	08/01/2010	1,210,000	1,327,140	1,312,500
Bank One Issuance TR	5.460%	02/15/2011	12,825,000	12,860,569	12,849,534
Bankamerica Manufactured Hsg Cont TR	6.900%	04/10/2028	450,000	463,500	546,553
Bankboston N A Sub	7.000%	09/15/2007	1,000,000	1,098,590	1,008,170
Bayview Finl Mtg Ln Tr 2004-A Mtg	5.770%	02/28/2044	2,110,177	2,117,266	2,112,610
BCP Crystal Hldgs Corp Sr Sub Nt	9.625%	06/15/2014	1,869,000	1,904,304	2,065,245
BE Aerospace Inc Sr Sub Nt	8.875%	05/01/2011	630,000	390,600	652,050
Bear Stearns Asset Backed Secs I TR	5.420%	10/25/2027	1,284,361	1,284,361	1,283,342
Bear Stearns Asset Backed Secs I TR	5.440%	10/25/2028	9,229,683	9,231,486	9,231,336
Bear Stearns Cos Inc Bear Stearns CO	5.500%	08/15/2011	1,507,000	1,501,108	1,521,848
Bear Stearns Cos Inc Medium Term Fltg Rt5.375%	5.375%	10/03/2007	1,570,000	1,570,011	1,571,413
Bear Stearns Cos Inc Nt	3.250%	03/25/2009	325,000	306,761	311,790
Beazer Homes USA Inc Sr Nt	8.625%	05/15/2011	200,000	208,000	206,000
Bellsouth Corp Nt	4.750%	11/15/2012	80,000	79,805	77,202
Berkshire Hathaway Fin Corp Gtd Nt	3.400%	07/02/2007	1,945,000	1,942,316	1,928,022
Berkshire Hathaway Fin Corp Sr Nt	3.375%	10/15/2008	1,575,000	1,553,974	1,526,446
Berkshire Hathaway Inc Del Nt	4.750%	05/15/2012	1,345,000	1,340,414	1,318,208
Berry Pete Co Sr Sub Nt	8.250%	11/01/2016	700,000	700,000	700,875
BHM Technologies Term Loan	8.500%	07/21/2013	1,770,000	1,733,715	1,701,413
Bio Rad Labs Inc Sr Sub Nt	7.500%	08/15/2013	580,000	580,000	597,400
Bk 1 Issuance TR	5.540%	06/15/2012	13,025,000	13,086,055	13,101,652

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FIXED INCOME					
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Corporate Bonds					
Bk Amer Corp Sr Nt	3.875%	01/15/2008	\$ 1,723,000	\$ 1,695,700	\$ 1,697,009
Bk Ny N Y Medium Term Nts Book E	3.800%	02/01/2008	1,600,000	1,591,024	1,574,099
Bnsf Ry Co 2005-4 Pass Thru Tr Passthru Ctf	4.967%	04/01/2023	990,298	990,298	970,269
Boeing Cap Corp Nt	7.375%	09/27/2010	1,155,000	1,211,574	1,238,278
Boeing Cap Corp Sr Nt	6.100%	03/01/2011	400,000	409,428	413,245
Boston Gen Term 1st Lien Loc	7.616%	12/20/2013	50,000	50,000	50,250
Boston Gen Term 1st Lien Revolver	7.616%	12/21/2011	14,000	14,000	14,000
Boston Gen Term 2nd Lien	9.600%	06/20/2014	60,000	60,000	60,000
Boston Gen Term B 1st Lien	7.600%	12/20/2013	226,000	226,000	227,130
Bowater Inc Deb	9.375%	12/15/2021	1,040,000	1,044,106	1,040,000
Bowater Inc Deb	9.500%	10/15/2012	280,000	282,988	289,800
Boyd Gaming Corp Sr Sub Nt	7.750%	12/15/2012	1,525,000	1,533,056	1,576,469
Brigham Expl Co Sr Nt	9.625%	05/01/2014	200,000	197,500	200,500
Bristol Myers Squibb Co Bristol Myer Sqb5.875%	5.875%	11/15/2036	1,600,000	1,597,328	1,574,445
Bristol Myers Squibb Co Sr Deb	6.875%	08/01/2097	641,000	708,773	683,057
Brown Shoe Inc New Sr Nt	8.750%	05/01/2012	450,000	470,125	474,750
Browning Ferris Inds Inc	7.400%	09/15/2035	165,000	148,088	154,275
Browning Ferris Inds Inc	9.250%	05/01/2021	1,170,000	1,137,000	1,240,200
Buckeye Cellulose Corp	9.250%	09/15/2008	250,000	250,672	250,000
Burl Northn Santa Fe Corp Nt	6.125%	03/15/2009	275,000	282,326	279,342
Burl Northn Santa Fe Ry Co Pass Thru TR	7.160%	01/02/2020	1,058,623	1,211,898	1,164,613
Bway Corp Sr Sub	10.000%	10/15/2010	220,000	220,000	230,450
Cal Dive I-Title Xi Inc US Govt Gtd Shipping Bd	4.930%	02/01/2027	1,994,678	1,994,678	1,916,866
Cap 1 Bk Mtn Sr Bk Nts Book Tranche # TR	5.750%	09/15/2010	375,000	377,212	381,036
Cap 1 Multi-Ast Execution Tr Comet	5.150%	06/16/2014	600,000	598,860	603,035
Cap Auto Receivables Ast Tr 2006-1asset Bkd Nt	5.030%	09/15/2008	4,387,736	4,385,059	4,381,844
Cap Auto Receivables Ast Tr 2006-1asset Bkd Nt	5.040%	05/17/2010	9,925,000	9,924,558	9,895,701
Cap Auto REIT Trm Ln B	4.370%	12/19/2010	893,052	893,052	896,959
Capital Auto Receivables Asset Tr 2006-1asset Bkd Nt	5.350%	09/15/2008	11,700,630	11,700,630	11,701,344
Capital One Auto Fin Tr 2006-A Nt	5.330%	12/15/2012	14,950,000	14,950,000	14,958,701
Capital One Auto Fin Tr 2006-A Nt	5.330%	11/15/2010	300,000	299,979	300,308
Capital One Auto Fin Tr 2006-C Series	5.340%	12/14/2007	5,000,000	5,000,000	5,001,160
Cardtronics Inc Sr Sub Nt	9.500%	08/15/2013	825,000	826,781	868,313
Carrington Mtg Ln TR	5.370%	05/25/2031	10,615,933	10,615,933	10,615,286
Carrington Mtg Ln TR	5.415%	07/25/2036	7,444,294	7,444,294	7,444,614
Carrols Corp Sr Sub	9.000%	01/15/2013	860,000	845,275	879,350
Case Corp Nt	7.250%	01/15/2016	500,000	473,000	506,250
Case New Holland Inc Sr	6.000%	06/01/2009	3,540,000	3,534,598	3,522,300
C-Bass Abs Llc 2005-Rp1 Asset Bkd Ctf Cl144a	5.500%	01/25/2035	795,333	795,333	795,588
CCH I Hldgs Llc / CCH I Hldgs Cap Corp	9.920%	04/01/2014	175,000	101,656	151,156
CCH I Hldgs Llc / CCH I Hldgs Cap Corp	11.750%	05/15/2014	30,000	16,951	27,075
CCH I Llc / CCH Hldgs Llc Sr Secd	11.000%	10/01/2015	1,112,000	989,699	1,141,190
CCH II Llc / CCH II Cap Corp Sr	10.250%	09/15/2010	950,000	928,625	991,563
CCO Hldgs Llc / CCO Hldgs Cap Corp Sr Nt8.75%	8.750%	11/15/2013	225,000	225,000	233,719
Centennial Communications Corp	10.125%	06/15/2013	3,140,000	3,265,825	3,383,350
Centex Corp Medium Term Nts Book Entry #tr 00034 Va	5.610%	08/01/2007	1,780,000	1,781,693	1,781,442
Centex Corp Sr Nt	4.550%	11/01/2010	1,000,000	981,150	962,560
Centex Corp Sr Nt	7.875%	02/01/2011	300,000	325,497	323,411
Centex Home Equity Ln TR	5.490%	03/25/2035	5,430,255	5,430,255	5,432,096
Chaparral Energy Inc Sr Nt	8.500%	12/01/2015	1,920,000	1,922,831	1,910,400
Chart Indus Inc Term Ln B	6.000%	10/17/2012	26,667	26,667	26,717
Charter Comm Op Term B	5.130%	04/28/2013	1,554,000	1,554,000	1,563,276
Chase Auto Owner Tr 2006-A Asset Backed Nt	5.340%	07/15/2010	12,325,000	12,324,071	12,350,229
Chase Issuance TR	3.220%	06/15/2010	10,875,000	10,873,097	10,706,285
Chase Issuance TR	5.330%	12/15/2010	610,000	610,000	610,265
Chase Issuance TR	5.390%	12/15/2014	660,000	660,000	661,455
Chase Issuance Tr 2006-3 Nt	5.340%	07/15/2011	8,825,000	8,825,000	8,831,778

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FIXED INCOME					
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Corporate Bonds					
Chase Issuance Tr 2006-5 Nt	5.340%	11/15/2013	\$ 2,640,000	\$ 2,640,000	\$ 2,646,790
Chase Issuance Tr Abs Chait	5.340%	11/15/2011	1,170,000	1,170,000	1,171,014
Chase Manhattan Corp New Sub Nt	6.375%	02/15/2008	2,500,000	2,720,500	2,520,445
Ches Energy Corp Sr Nt	6.375%	06/15/2015	35,000	32,506	34,650
Chesapeake Energy Corp Sr Nt	6.250%	01/15/2018	1,320,000	1,240,631	1,270,500
Chesapeake Energy Corp Sr Nt	6.500%	08/15/2017	4,675,000	4,491,832	4,569,813
Chesapeake Energy Corp Sr Nt	6.875%	11/15/2020	2,105,000	2,051,575	2,068,163
Chesapeake Energy Corp Sr Nt	6.875%	01/15/2016	250,000	237,375	252,188
Chesapeake Energy Corp Sr Nt	7.625%	07/15/2013	1,090,000	1,071,099	1,148,588
Chiquita Brands Intl Inc Sr Nt	7.500%	11/01/2014	2,305,000	2,044,956	2,109,075
Chiquita Brands Intl Inc Sr Nt	8.875%	12/01/2015	430,000	386,550	411,725
Cin Bell Inc Deb	7.250%	06/15/2023	200,000	191,500	195,000
Cincinnati Bell Inc New Sr	7.000%	02/15/2015	250,000	243,570	250,313
Circus Circus Enterprises Inc	7.000%	11/15/2036	560,000	562,950	569,800
Cisco Sys Inc Sr Nt	5.250%	02/22/2011	1,981,000	1,977,216	1,985,970
Cit Group Inc Mtn	5.125%	09/30/2014	600,000	576,497	582,786
Cit Group Inc New Cit Group Inc	5.000%	11/24/2008	1,580,000	1,577,693	1,572,179
Cit Group Inc New Sr Nt	5.400%	03/07/2013	2,650,000	2,643,746	2,630,000
Citibank Cr Card	5.450%	05/10/2013	600,000	600,156	608,135
Citibank Cr Card Issuance TR	2.550%	01/20/2009	11,850,000	11,846,682	11,833,374
Citibank Cr Card Issuance Tr 2006-A2 Nt	4.850%	02/10/2011	10,200,000	10,197,144	10,146,552
Citigroup Inc	3.625%	02/09/2009	545,000	525,353	528,884
Citigroup Inc	5.625%	08/27/2012	4,900,000	5,089,601	4,970,898
Citigroup Inc	5.850%	07/02/2013	880,000	878,891	903,632
Citigroup Inc	6.500%	01/18/2011	1,120,000	1,144,606	1,171,853
Citigroup Inc Citigroup Inc	5.850%	08/02/2016	260,000	259,844	268,856
Citigroup Inc Global Nt	4.250%	07/29/2009	595,000	593,382	582,271
Citigroup Inc Global Nt	4.625%	08/03/2010	15,873,000	15,844,320	15,588,762
Citigroup Inc Global Sr	5.493%	06/09/2009	730,000	730,000	731,910
Citigroup Inc Global Sub	5.920%	08/25/2036	7,500,000	7,510,575	7,510,380
Citigroup Inc Nt	6.200%	03/15/2009	1,500,000	1,639,380	1,529,409
Citigroup Inc Nts Global	5.125%	02/14/2011	2,627,000	2,621,634	2,619,558
Citigroup Inc Sub	5.000%	09/15/2014	880,000	906,250	859,229
Citigroup Mtg Ln Tr 2004-Opt1 Mtg	5.680%	10/25/2034	1,490,861	1,490,861	1,490,942
Citizens Communications Co Citizens	9.250%	05/15/2011	80,000	89,500	88,500
Citizens Communications Co Sr	9.000%	08/15/2031	1,225,000	1,307,113	1,329,125
Clarke Amern Corp Sr Nt	11.750%	12/15/2013	1,450,000	1,455,600	1,551,500
Clear Channel Communications Inc	4.250%	05/15/2009	450,000	432,489	435,834
Clear Channel Communications Inc Comm Nt	5.500%	09/15/2014	1,290,000	1,194,073	1,088,192
Clear Channel Communications Inc Nt	4.500%	01/15/2010	1,000,000	971,780	958,900
Clear Channel Communications Inc Nt	4.625%	01/15/2008	30,000	29,657	29,713
Clear Channel Communications Inc Nt	5.500%	12/15/2016	2,500,000	2,359,275	2,023,673
Clear Channel Communications Inc Sr Nt	6.250%	03/15/2011	180,000	178,195	174,927
Clev Elec Illum CO	7.430%	11/01/2009	315,000	336,306	330,649
Cleveland Elec Illum Co Sr Nt	5.650%	12/15/2013	30,000	29,811	29,900
CMO 1st Un Natl Bk Coml Mtg Tr 2002-c	6.141%	02/12/2034	7,850,000	8,124,443	8,154,800
CMO Ahmat Amern Home Mtg Corp	5.510%	11/25/2036	9,875,032	9,875,032	9,891,059
CMO Alternative Ln Tr 2006-J3 Cl 4-a	5.750%	05/25/2026	888,316	883,458	887,920
CMO Banc Amer Coml Mtg Inc	4.429%	11/10/2039	360,000	343,938	347,758
CMO Banc Amer Coml Mtg Inc	4.501%	07/10/2043	9,085,000	8,951,102	8,873,410
CMO Banc Amer Coml Mtg Inc	4.885%	11/10/2042	8,020,000	8,060,483	7,963,467
CMO Banc Amer Coml Mtg Inc 2002-2 Coml	5.118%	07/11/2043	18,625,000	18,915,304	18,511,481
CMO Banc Amer Coml Mtg Inc 2002-pb	6.186%	06/11/2035	7,050,000	7,392,586	7,331,887
CMO Banc Amer Coml Mtg Inc Series 2005-5cl-a	5.115%	10/10/2045	2,170,000	2,180,976	2,137,240
CMO Banc Amer Coml Mtg Tr 2006-2 Series 2006-2 Cl:	5.740%	05/10/2045	7,730,000	7,903,623	7,993,207
CMO Banc Amer Fdg Corp 2003-1 Mtg	6.000%	05/20/2033	435,756	446,037	435,892
CMO Bear Stearns Alt-A Tr 2004-5 Mtg	4.278%	06/25/2034	3,447,937	3,502,889	3,457,471

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
CMO Bear Stearns Arm Tr 2006-4 Cl I-a-1	5.960%	10/25/2036	\$ 12,435,421	\$ 12,527,229	\$ 12,516,500
CMO Bear Stearns Coml Mtg Secs Inc Gcmo Bs 2003-1	5.186%	05/11/2039	820,000	797,354	814,144
CMO Bear Stearns Coml Mtg Secs TR	5.540%	09/11/2041	7,400,000	7,440,411	7,506,945
CMO Bear Stearns Mtg Fdg Tr 2006-Ar5 Cl I-A-1 Fltg R	5.480%	12/25/2036	10,200,000	10,200,000	10,200,000
CMO Carrington Mtg Ln Tr 2006-Opt1 Assetbkd Passth	5.415%	02/25/2036	4,206,399	4,206,399	4,207,304
CMO Cd 2005-Cd1 Commerical Mtg TR	5.226%	07/15/2044	2,000,000	2,008,125	1,996,368
CMO Cd 2006-Cd3 Mtg TR	5.607%	10/15/2048	1,800,000	1,808,927	1,826,276
CMO Coml Mtg Lease-Backed Secs Llc	6.746%	06/20/2031	1,833,102	1,992,138	1,936,795
CMO Contl Airs Pass Thru Trs	8.388%	05/01/2022	210,788	198,995	219,219
CMO Cr Suisse 1st Bstn Mtg 2002-cks	5.183%	11/15/2036	9,610,000	9,414,797	9,562,613
CMO Cr Suisse 1st Bstn Mtg Secs Corp	5.603%	07/15/2035	9,090,000	9,002,651	9,237,049
CMO Cr Suisse 1st Bstn Mtg Secs Corp	6.300%	11/15/2030	5,481,111	5,980,461	5,556,032
CMO Cr Suisse 1st Bstn Mtg Secs Corp Ser2005-age	5.460%	02/25/2032	1,471,720	1,471,720	1,471,986
CMO Cr Suisse 1st Bstn Mtg Secs Corp Ser2005-c	4.832%	04/15/2037	900,000	904,613	870,151
CMO Credit Suisse Coml Mtg TR	5.467%	09/15/2039	6,900,000	6,934,500	6,953,102
CMO Csfb Mtg Secs Corp 2001-Ck6 Mtg	6.387%	08/15/2036	7,600,000	8,395,031	7,931,520
CMO Cwabs Inc	5.430%	01/25/2036	137,930	137,930	137,919
CMO Cwalt Inc	5.500%	05/25/2036	12,472,319	12,477,782	12,467,866
CMO Cwalt Inc	5.590%	01/25/2036	2,632,594	2,632,594	2,635,396
CMO Cwalt Inc	6.243%	07/20/2035	4,608,927	4,656,457	4,628,746
CMO Cwalt Inc 2004-27cb Mtg Passthru Ctfcl A	6.000%	12/25/2034	2,885,437	2,871,218	2,885,186
CMO Cwalt Inc 2004-J5 Mtg Passthru Ctf	5.687%	07/25/2034	3,000,000	3,093,750	2,977,833
CMO Cwalt Inc 2005-14 Alt Ln Tr Mtg	5.570%	05/25/2035	650,171	650,171	650,137
CMO Cwalt Inc 2005-38 Mtg Passthru Ctf	5.670%	09/25/2035	3,663,311	3,663,311	3,676,158
CMO Cwalt Inc 2005-44 Mtg Passthru Ctf	5.650%	10/25/2035	5,276,268	5,276,268	5,285,063
CMO Cwalt Inc 2005-59 Mtg Bkd Ctf	5.650%	11/20/2035	9,983,130	9,992,029	10,016,164
CMO Cwalt Inc Countrywide Alternative	5.580%	07/25/2035	3,577,645	3,577,645	3,586,536
CMO Cwms Inc	5.620%	05/25/2035	2,102,047	2,102,047	2,110,860
CMO Cwms Inc	5.650%	02/25/2035	3,717,284	3,716,978	3,729,562
CMO Cwms Inc	5.660%	02/25/2035	4,497,286	4,496,916	4,515,118
CMO Cwms Inc	6.839%	08/25/2034	3,998,959	4,093,331	4,035,537
CMO Cwms Inc	6.909%	02/25/2035	7,972,700	8,179,547	8,066,395
CMO Dij Coml Mtg Corp Coml Mtg Passthru Ctf 00-ckp	7.180%	11/10/2033	8,085,772	8,663,778	8,527,732
CMO Ge Coml Mtg Corp 2005-c	5.334%	11/10/2045	2,490,000	2,541,745	2,501,006
CMO GMAC Coml Mtg Sec Inc 2003-C2 Mtg	5.284%	05/10/2040	9,940,000	9,760,226	10,071,635
CMO GMAC Coml Mtg Sec Inc Mtg Pass Thru Ctf 1991	6.175%	05/15/2033	2,369,866	2,320,636	2,398,838
CMO GMAC Coml Mtg Sec Inc Mtg Passthru	6.945%	09/15/2033	7,896,256	9,176,314	8,139,966
CMO GMAC Coml Mtg Secs Inc	7.455%	08/16/2033	6,036,280	6,947,616	6,389,034
CMO GMAC Coml Mtg Secs Inc Mtg Passthru Ctf	7.179%	08/15/2036	5,644,980	6,315,762	5,846,618
CMO Gmacm Mtg Ln Tr 2003-Ar2 Passthru	4.302%	12/19/2033	185,000	179,855	173,884
CMO Greenpoint Mtg Fdg TR	5.420%	09/25/2046	9,193,579	9,192,143	9,189,488
CMO Greenpoint Mtg Fdg Tr 2005-Ar4 Mtg	5.580%	10/25/2045	1,656,807	1,656,973	1,660,792
CMO Greenwich Cap Coml Fdg Corp	5.317%	06/10/2036	350,000	350,096	349,651
CMO Gs Mtg Secs Corp II	6.135%	10/18/2030	4,914,923	5,429,263	4,951,785
CMO Gs Mtg Secs Corp II 2005-gg	4.751%	07/10/2039	12,470,000	11,970,727	12,012,127
CMO Gs Mtg Secs Corp II Coml Mtg Pass	6.620%	10/18/2030	4,332,867	4,984,659	4,386,322
CMO Gs Mtg Secs Corp II Gsms 06 Gg6 A	5.506%	04/10/2038	6,860,000	6,894,115	6,925,136
CMO Gs Mtg Secs Tr 2006-Gg8 Series	5.560%	11/10/2039	7,570,000	7,607,850	7,688,766
CMO Gsr Mtg Ln Tr For Future Issues See 3622 2004-2	7.000%	09/25/2019	405,866	410,437	412,000
CMO Harborview Mtg Ln TR	5.560%	06/19/2035	924,110	924,983	926,492
CMO Harborview Mtg Ln Tr 2005-10 Mtg	5.660%	11/19/2035	6,074,413	6,072,515	6,090,997
CMO Impac Cmb Tr 2003-5 Coll Asset Bkd	5.650%	08/25/2033	531,542	531,542	531,696
CMO Indymac Indx Mtg Ln Tr 2006-ar	5.440%	07/25/2036	9,707,212	9,701,903	9,630,942
CMO Indymac Mbs Inc 2005-Ar19 Cl 1-a	5.532%	10/25/2035	545,677	537,082	539,715
CMO J P Morgan Chase Cml Mtg Sec TR	5.814%	06/12/2043	6,900,000	6,934,031	7,136,622
CMO J P Morgan Chase Coml Mtg Secs Corp	5.857%	10/12/2035	7,270,000	7,678,086	7,442,146
CMO J P Morgan Chase Coml Mtg Secs Corp 2004-Cit	4.899%	01/12/2037	600,000	572,620	583,508

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
CMO J P Morgan Chase Coml Mtg Secs Corp 2004-In	4.475%	07/15/2041	\$ 176,456	\$ 173,148	\$ 171,837
CMO J P Morgan Chase Coml Mtg Secs Corp 2005-cib	4.895%	09/12/2037	300,000	299,168	291,121
CMO J P Morgan Chase Coml Mtg Secs TR	5.876%	04/15/2045	10,130,000	10,481,191	10,583,024
CMO Lb-UBS Coml Mtg TR	4.064%	09/15/2027	4,000,000	4,013,906	3,893,272
CMO Lb-UBS Coml Mtg TR	4.394%	03/15/2032	680,000	642,075	649,704
CMO Lb-UBS Coml Mtg Tr 2003-C3 Mtg	4.333%	02/15/2037	270,000	255,656	254,286
CMO Lb-UBS Coml Mtg Tr 2006-c	5.372%	09/15/2039	8,030,000	8,063,674	8,043,482
CMO Lb-UBS Coml Mtg Tr Lbubs 05-c	4.739%	07/15/2030	940,000	914,223	903,637
CMO Lb-UBS Coml Mtg Tr Sr 2005-c	4.954%	09/15/2030	2,350,000	2,361,574	2,291,976
CMO Lehman Xs Tr 2006-2n Mtg Passthru	5.580%	02/25/2046	6,068,731	6,068,731	6,080,504
CMO Merrill Lynch Mtg TR	4.556%	06/12/2043	6,000,000	6,032,748	5,871,774
CMO Merrill Lynch Mtg Tr 2003-Key1 Mtg	5.334%	11/12/2035	300,000	293,719	298,622
CMO Merrill Lynch Mtg Tr 2005-Ck1 Coml Mtg Passthru	5.244%	11/12/2037	9,040,000	9,007,939	9,025,391
CMO Morgan J P Coml Mtg Fin Corp Mtg Ctf2000-C10	7.371%	08/15/2032	5,713,771	6,382,461	6,003,488
CMO Morgan ST	5.775%	10/15/2042	5,530,000	5,638,224	5,707,043
CMO Morgan Stanley Cap I Inc	4.809%	01/14/2042	45,000	43,369	44,483
CMO Morgan Stanley Cap I Inc 2004-Hq3 Cla	4.800%	01/13/2041	575,000	539,980	557,589
CMO Morgan Stanley Cap I Inc 2004-top	4.660%	09/13/2045	400,000	374,875	384,849
CMO Morgan Stanley Cap I Inc 2005-hq	4.989%	08/13/2042	2,320,000	2,332,721	2,266,612
CMO Morgan Stanley Cap I Inc Morgan	6.530%	03/15/2031	5,867,321	6,437,323	5,964,009
CMO Morgan Stanley Cap I Passthru Ctf	6.480%	11/15/2030	3,842,649	4,162,107	3,887,485
CMO Morgan Stanley Dean Witter Cap I TR	6.660%	02/15/2033	8,140,000	8,457,333	8,504,387
CMO Morgan Stanley Dean Witter Cap I TR	7.180%	02/23/2034	473,764	536,525	478,196
CMO Morgan Stanley Mtg Ln Tr 2004-2ar	4.086%	07/25/2034	8,038,642	7,987,634	8,022,927
CMO Morgan Stanley Mtg Ln Tr 2004-2ar	5.151%	01/25/2035	5,608,175	5,642,349	5,596,453
CMO Mrgn Stnly Dn Wtrr Cp I Tr 2003-Hq2 Mtg Pssthru	4.920%	03/12/2035	550,000	527,098	539,212
CMO Mtg Cap Fdg 98-Mc2 Pass Thru Ctf	6.423%	06/18/2030	6,219,837	6,530,100	6,267,288
CMO New Centy Home Equity Ln TR	5.420%	08/25/2036	11,556,877	11,556,877	11,557,721
CMO Ramp	5.390%	12/25/2026	7,758,647	7,758,647	7,758,181
CMO Regal Tr IV	5.882%	09/29/2031	719,893	716,392	723,932
CMO Resdntl Accredit Lns Inc Mtg Pass Th2002-qs	5.750%	10/25/2017	2,541,314	2,644,952	2,532,681
CMO Salmn Bros Mtg Secs Vii Inc 2001-C2 Pstru Ctf	6.499%	10/13/2011	6,500,000	7,232,520	6,815,614
CMO Salomon Bros Coml Mtg TR	6.592%	12/18/2033	6,870,000	7,408,866	7,137,566
CMO SBA Cmbs Tr 2006-1 CMO 144a CI	5.314%	11/15/2036	6,500,000	6,499,746	6,511,174
CMO SBA Cmbs Tr 2006-1 CMO 144a CI	6.904%	11/15/2036	1,665,000	1,664,994	1,669,792
CMO SBA Gtd Dev Partn Ctf 2004-20 L	4.870%	12/01/2024	1,097,090	1,095,566	1,075,159
CMO SBA Gtd Dev Partn Ctf Deb	4.770%	04/01/2024	1,573,855	1,525,610	1,537,467
CMO Sequoia Mtg TR	5.800%	12/20/2032	1,404,728	1,404,728	1,406,751
CMO Sonicap Llc/Sonic Inds Frnchis L06-1sr Nt	5.096%	12/20/2031	945,000	944,959	947,911
CMO Structured Asset Mtg Invts II Inc	7.288%	05/25/2045	3,962,459	4,073,903	4,062,305
CMO Structured Ast Mtg Invts II Inc	7.396%	12/25/2035	4,141,032	4,213,500	4,228,283
CMO Structured Ast Mtg Invts II Tr 2006 Ar CI II-A-2 FI	5.550%	07/25/2036	6,484,587	6,479,268	6,500,656
CMO Structured Ast Mtg Invts II Tr Mtg	6.245%	05/25/2036	5,840,935	5,895,693	5,916,283
CMO Structured Ast Secs Corp 2005-5n	5.620%	11/25/2035	6,637,114	6,634,937	6,655,512
CMO Thornburg Mtg Secs Tr 2006-1 Mtg	5.490%	01/25/2036	7,690,068	7,693,072	7,679,441
CMO Wachovia Bk Coml Mtg TR	4.380%	10/15/2041	5,582,000	5,587,451	5,449,584
CMO Wachovia Bk Coml Mtg Tr 2003-c	5.125%	08/15/2035	970,000	965,794	960,854
CMO Wachovia Bk Coml Mtg Tr 2005-C18 Commtg Pa	4.935%	04/15/2042	1,330,000	1,335,535	1,294,440
CMO Wachovia Bk Pass-Th Mtg Passthru Ctfcl A	5.308%	11/15/2048	9,075,000	9,119,894	9,025,015
CMO Wamu Mtg Pass Thru Ctfs	5.673%	01/25/2047	7,610,000	7,610,000	7,610,000
CMO Wamu Mtg Pass Thru Ctfs	6.091%	10/25/2036	7,582,721	7,592,902	7,589,773
CMO Wamu Mtg Pass-Through Ctfs	5.263%	01/25/2036	6,470,000	6,434,989	6,472,556
CMO Wamu Mtg Pass-Through Ctfs 2004-ar	3.845%	06/25/2034	650,000	627,859	629,380
CMO Wamu Mtg Pass-Through Ctfs 2005-ar	4.927%	08/25/2035	4,111,888	4,131,651	4,059,835
CMO Wamu Mtg Pass-Through Ctfs 2005-Ar121-A1 Va	4.838%	10/25/2035	8,246,280	8,159,952	8,134,543
CMO Wamu Mtg Pass-Through Ctfs 2005-Ar15cl A-1a	5.600%	11/25/2045	5,518,471	5,518,471	5,539,800
CMO Wamu Mtg Pass-Thru Ctfs	5.633%	01/25/2036	269,114	265,372	266,524

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
CMO Wamu Mtg Pass-Thru Ctfs	5.640%	08/25/2045	\$ 8,353,105	\$ 8,350,939	\$ 8,375,859
CMO Wamu Mtg Pass-Thru Ctfs 2005-Ar17 Cla-1a	5.590%	12/25/2045	6,131,559	6,142,337	6,149,162
CMO Wamu Mtg Pass-Thru Ctfs 2005-Ar19 Cla-1a	5.610%	12/25/2045	2,315,096	2,315,096	2,321,773
CMO Wamu Mtg Pass-Thru Ctfs 2005-Ar6 Cl 2-a-1a	5.550%	04/25/2045	3,671,941	3,672,175	3,681,679
CMO Wamu Mtg Pass-Thru Ctfs 2005-Ar8 Cl 1-a-1a	5.590%	07/25/2045	4,703,429	4,703,429	4,717,817
CMO Wells Fargo Mtg Backed Secs 2004-Ee TR	3.989%	01/25/2034	15,715,220	15,633,574	15,392,870
CMO Wells Fargo Mtg Backed Secs 2004-i	5.392%	07/25/2034	2,903,513	2,912,587	2,887,021
CMO Wells Fargo Mtg Backed Secs 2005-17 Tr 2005-1	5.500%	01/25/2036	333,496	325,262	326,513
CMO Zuni Mtg Ln TR	5.450%	08/25/2036	4,491,004	4,491,004	4,485,413
CMS Energy Corp Sr Nt	9.875%	10/15/2007	775,000	831,188	799,219
Coffeyville Res Inc Term D	8.360%	12/21/2013	628,378	628,378	628,378
Coffeyville Term 2 Lien	0.000%	07/08/2013	580,000	580,000	594,500
Coffeyville Term Res Loc	8.360%	12/21/2013	121,622	121,622	121,622
Coinmach Laundry Corp Term B	6.875%	12/16/2012	61	61	61
Colonial Bk Montgomery Ala Sub Nt	9.375%	06/01/2011	395,000	459,906	445,777
Colorado Inst Gas Co Sr Nt	6.800%	11/15/2015	1,380,000	1,379,338	1,434,899
Columbia / HCA Healthcare Corp	7.690%	06/15/2025	370,000	393,853	306,250
Comcast Corp New Bd	6.500%	11/15/2035	3,690,000	3,680,812	3,716,062
Comcast Corp New Comcast Corp Note	6.450%	03/15/2037	195,000	198,943	195,105
Comcast Corp New Comcast Corporation	6.500%	01/15/2017	3,990,000	3,980,908	4,163,653
Comcast Corp New Gtd Nt	5.900%	03/15/2016	2,500,000	2,496,550	2,507,130
Comcast Corp New Nt	6.500%	01/15/2015	2,240,000	2,327,021	2,333,914
Comcast Corp New Var Rt Nt	5.660%	07/14/2009	3,784,000	3,791,262	3,792,419
Comed Transitional Fdg TR	5.630%	06/25/2009	499,849	507,658	500,145
Comerica Bk Det	8.375%	07/15/2024	150,000	178,815	171,861
Commonwealth Edison Co Commonwth Edis	9.950%	08/15/2016	2,500,000	2,551,125	2,527,518
Compass Minerals Intl Inc Sr Disc	12.750%	12/15/2012	1,145,000	626,696	1,130,688
Compass Minerals Intl Inc Sr Sub Disc Ntstep Up	12.000%	06/01/2013	1,580,000	879,697	1,504,950
Comwlth Edison Co Comwlth Edison Co 1st Mtg	5.400%	12/15/2011	500,000	498,945	496,055
Connecticut Rrb Spl Purp Tr Cl&P-1 Ctf	6.210%	12/30/2011	950,000	1,024,664	979,566
Conoco Inc Nt	6.950%	04/15/2029	5,000	5,486	5,679
Conocophillips Nt	4.750%	10/15/2012	300,000	297,883	292,522
Consolidated Edison Co N Y Inc Deb	5.300%	03/01/2035	1,540,000	1,534,749	1,406,852
Constar Intl Inc New Sr Sub	11.000%	12/01/2012	770,000	636,806	712,250
Constellation Brands Inc Sr Nt	7.250%	09/01/2016	845,000	836,719	868,238
Constellation Brands Inc Term B 0%	0.000%	06/05/2013	283,333	283,333	284,238
Consumers Energy Co 1st Mtg Bd	4.800%	02/17/2009	250,000	246,267	246,724
Consumers Fdg Llc 2001-1 Securitization Bd	5.430%	04/20/2015	1,460,000	1,531,395	1,478,650
Continental Airls Inc 2004-erj	9.558%	09/01/2019	136,235	135,301	149,858
Continental Airls Pass	6.545%	08/02/2020	639,780	621,586	662,236
Continental Airls Pass Thru Trs	8.312%	10/02/2012	298,820	213,582	300,314
Continental Airls Pass Thru Trs Ctf	6.748%	09/15/2018	59,517	44,638	58,922
Contl Airl Inc Escr	0.000%	12/31/2040	1,440,000	-	1
Contl Airls Pass Thru Trs	7.707%	04/02/2021	1,491,351	1,482,030	1,618,116
Contl Airls Pass Thru Trs Passthru Ctf	7.566%	09/15/2021	84,282	81,333	85,125
Copano Energy L L C / Copano Energy Fin Corp Sr Nt	8.125%	03/01/2016	580,000	575,075	600,300
Countrywide Home Lns Inc Medium Term	4.125%	09/15/2009	250,000	239,165	242,797
Covalence Specialty Materials Term Ln	7.875%	02/16/2013	600,000	600,000	605,500
Cox Communications Inc New Nt	7.750%	11/01/2010	300,000	322,514	322,644
Cox Communications Inc Nt	7.875%	08/15/2009	1,050,000	1,227,692	1,111,175
Cpg Intl I Inc Sr Nt	10.500%	07/01/2013	1,355,000	1,310,256	1,380,406
Cpl Transition Fdg Llc	6.250%	01/15/2017	1,707,000	1,905,705	1,829,124
Crc Health Corp Sr Sub Nt	10.750%	02/01/2016	470,000	463,002	505,250
Credit Suisse 144a Zcp	0.000%	01/07/2016	48,500,000	7,930,051	7,947,389
Crescent Real Estate Eq Ltd Partnesr Nt	9.250%	04/15/2009	3,440,000	3,440,000	3,530,300
Crescent Real Estate Equities Ltd	7.500%	09/15/2007	100,000	102,238	100,375
Crown Cork & Seal Inc	7.375%	12/15/2026	140,000	95,114	130,900

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Crown Cork & Seal Inc	7.500%	12/15/2096	\$ 1,028,000	\$ 824,279	\$ 848,100
Crown Cork & Seal Inc	8.000%	04/15/2023	1,385,000	1,214,906	1,350,375
Crum & Forster Hldgs Corp Sr Nt	10.375%	06/15/2013	1,800,000	1,758,314	1,948,500
Crystal US Hldgs 3 L L C / Crystal US	0.000%	10/01/2014	456,000	279,414	389,880
Crystal US Hldgs 3 L L C / Crystal US Susr Disc	10.500%	10/01/2014	3,185,000	2,051,633	2,739,100
CSC Hldgs Inc	7.625%	07/15/2018	3,376,000	3,358,578	3,287,380
CSC Hldgs Inc	7.875%	02/15/2018	1,590,000	1,598,964	1,586,025
CSC Hldgs Inc Cvc	7.250%	07/15/2008	3,430,000	3,481,669	3,460,013
CSC Hldgs Inc Sr Nt	7.625%	04/01/2011	1,733,000	1,677,878	1,765,494
CSC Holdings Inc Term B	4.830%	03/31/2013	1,611,900	1,611,900	1,612,034
Cwabs Asset-Backed Cdfs TR	5.370%	02/25/2037	12,425,600	12,425,600	12,424,842
Cwabs Asset-Backed Cdfs Tr 2006-18 Mtg	5.370%	03/25/2028	16,050,075	16,050,075	16,050,332
Cwabs Inc Series 2005-11 CI-3av	5.510%	02/25/2036	3,088,666	3,088,666	3,089,157
Cwheq Inc	5.560%	12/15/2035	4,041,237	4,041,237	4,043,520
Cwheq Revolving Home Eqty Ln TR	0.000%	01/15/2037	9,580,000	9,580,000	9,598,106
D R Horton Inc	7.875%	08/15/2011	70,000	67,025	75,215
D R Horton Inc Sr Sub Nt	9.750%	09/15/2010	335,000	329,975	369,639
Daimler Chrysler N Amer Hldg Corp	4.750%	01/15/2008	930,000	923,916	921,519
Daimler Chrysler N Amer Hldg Corp Sr Gblbd	7.300%	01/15/2012	280,000	301,664	297,227
Daimlerchrysler Auto Tr 2006-B 2006-B Cla	5.330%	08/08/2010	9,650,000	9,648,661	9,669,580
Daimlerchrysler Auto Tr 2006-D Series	4.940%	02/08/2012	11,325,000	11,321,751	11,264,219
Daimlerchrysler N Amer Hldg Corp Gtd	4.050%	06/04/2008	480,000	478,354	469,746
Daimlerchrysler N Amer Hldg Corp Gtd Nt	7.200%	09/01/2009	560,000	629,882	580,920
Daimlerchrysler N Amer Hldg Corp Med	5.750%	09/08/2011	854,000	850,926	851,846
Daimlerchrysler N Amer Hldg Corp Med	5.750%	05/18/2009	1,000,000	996,030	1,001,423
Daimlerchrysler N Amer Hldg Corp Nt	6.500%	11/15/2013	110,000	109,965	112,938
Daimlerchrysler North Amer Hldg Corp	5.740%	03/13/2009	7,500,000	7,508,325	7,507,170
Daimlerchrysler North Amer Hldg Corp Gtdnt	5.875%	03/15/2011	500,000	499,250	501,883
Daimlerchrysler North Amer Hldg Corp Nt	4.875%	06/15/2010	866,000	847,381	844,179
Dana Corp Term Dip	4.970%	04/13/2008	90,000	90,000	90,001
Davita Inc Sr Sub Nt	7.250%	03/15/2015	140,000	137,900	142,800
Davita Inc Term B Loan	6.350%	10/05/2012	1,288,300	1,286,707	1,294,511
Dayton Superior Corp Sr 2nd Secd Nt	10.750%	09/15/2008	1,215,000	1,196,321	1,269,675
Dean Foods Co Sr Nt	6.900%	10/15/2017	450,000	448,642	447,750
Delco Remy Intl Inc Sr Sub Nt	9.375%	04/15/2012	155,000	130,200	58,125
Delco Remy Intl Inc Sr Sub Nt	11.000%	05/01/2009	195,000	180,773	80,925
Delta Air Lines Inc	10.375%	02/01/2011	245,000	216,250	162,925
Delta Air Lines Inc Del Deb	9.750%	05/15/2021	285,000	116,700	188,813
Delta Air Lines Inc Del Deb	10.375%	12/15/2022	175,000	56,413	115,938
Delta Air Lines Inc Del Dip Term C	0.000%	03/16/2008	1,040,000	1,058,503	1,066,743
Delta Air Lines Inc Del Nt	7.700%	12/31/2040	110,000	98,558	73,150
Delta Air Lines Inc Del Nt	7.900%	12/15/2009	4,135,000	1,050,856	2,770,450
Delta Air Lines Inc Del Nt	8.300%	12/15/2029	5,695,000	3,168,562	3,815,650
Delta Air Lines Inc Del Sr	10.000%	08/15/2008	435,000	258,573	288,188
Delta Air Lines Inc Tranche	9.250%	12/27/2007	370,000	306,175	245,125
Delta Airlines Dip Term B	10.390%	03/16/2008	70,000	70,000	71,116
Denbury Res Inc Del Sr Sub Nt	7.500%	04/01/2013	210,000	216,000	213,150
Det Edison CO	6.125%	10/01/2010	750,000	762,441	766,739
Detroit Edison Securitization Fdg Llc	6.620%	03/01/2016	2,000,000	2,273,047	2,178,542
Deutsche Mtg&Ast Receiving Co Coml Pstructf	6.538%	06/15/2031	2,429,630	2,737,035	2,445,697
Devon Energy Corp Sr Deb	7.950%	04/15/2032	680,000	799,229	827,826
Devon Fing Corp U L C Deb	7.875%	09/30/2031	235,000	287,004	282,735
Dex Media E Llc / Dex Media E Fin Sr	12.125%	11/15/2012	359,000	420,098	395,349
Di Fin Sub Llc / Dyncorp Intl Llc / Div Sr Sub Nt	9.500%	02/15/2013	154,000	157,295	163,240
Directv Hldgs Llc / Directv Fing Inc Sr Nt	8.375%	03/15/2013	330,000	343,863	343,200
Discover Card Master Tr I 2005-1 Ctf	5.360%	09/15/2010	9,425,000	9,429,050	9,430,344
Dobson Cellular Sys Inc 1st Prty Sr Secdnt	8.375%	11/01/2011	255,000	255,000	268,706

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					
Dobson Cellular Sys Inc 2nd Prty Sr Secdnt Fltg	9.875%	11/01/2012	\$ 885,000	\$ 927,413	\$ 964,650
Dominion Res Inc Del Nt	5.700%	09/17/2012	710,000	743,194	718,047
Dominion Res Inc Del Remarketable	7.195%	09/15/2014	285,000	315,868	312,734
Dominion Res Inc Del Sr	5.125%	12/15/2009	1,100,000	1,095,083	1,092,979
Dominion Res Inc Va New Dominion	5.000%	03/15/2013	300,000	286,208	292,068
Dominion Res Inc Va New Dominion Res	4.125%	02/15/2008	230,000	229,710	226,567
Dominion Res Inc Va New Dominion Res Inc	4.750%	12/15/2010	200,000	199,782	195,403
Dominion Res Inc Va Sr Nt	8.125%	06/15/2010	1,377,000	1,546,412	1,493,260
Dominos Inc Sr Sub Nt	8.250%	07/01/2011	250,000	260,000	259,063
Dow Chem Co Nt	8.550%	10/15/2009	375,000	414,289	405,446
Duke Cap Corp Sr Nt	7.500%	10/01/2009	300,000	320,369	315,653
Dun & Bradstreet Corp Del New Nt	5.500%	03/15/2011	600,000	598,137	601,505
Dynegy Hldgs Inc Sr Nt	6.875%	04/01/2011	150,000	150,750	150,000
Dynegy Hldgs Inc Sr Nt	8.375%	05/01/2016	505,000	505,000	530,250
Dynegy Hldgs Inc Sr Nt	8.750%	02/15/2012	180,000	162,354	190,800
E Trade Finl Corp Formerly E Trade Grou Sr Nt	7.375%	09/15/2013	420,000	420,275	436,800
Eastman Kodak CO	7.250%	11/15/2013	2,030,000	2,067,383	2,018,086
Echostar Dbs Corp Nt	6.375%	10/01/2011	1,265,000	1,265,000	1,257,094
Echostar Dbs Corp Sr	7.000%	10/01/2013	1,405,000	1,376,661	1,403,244
Echostar Dbs Corp Sr Nt	6.625%	10/01/2014	2,270,000	2,277,943	2,213,250
Edgen Acquisition Corp Sr Secd Nt	9.875%	02/01/2011	390,000	390,000	397,800
Edison Mission Energy Sr Nt	7.500%	06/15/2013	920,000	920,000	961,400
Edison Mission Energy Sr Nt	7.730%	06/15/2009	1,195,000	1,242,013	1,236,825
Edison Mission Energy Sr Nt	7.750%	06/15/2016	920,000	920,000	975,200
El Paso Corp Nt	7.750%	06/15/2010	875,000	918,750	925,313
El Paso Energy Corp Medium Term Nts	6.950%	12/15/2007	1,000,000	922,500	1,011,250
El Paso Energy Corp Medium Term Nts	7.800%	08/01/2031	6,676,000	6,368,986	7,293,530
El Paso Energy Corp Mtn Booktranche # TR	7.750%	01/15/2032	3,990,000	3,848,805	4,369,050
El Paso Nat Gas Co Deb	7.500%	11/15/2026	1,055,000	959,495	1,182,402
El Paso Nat Gas Co Deb	8.625%	01/15/2022	405,000	371,588	490,491
El Paso Nat Gas Co Mtn	7.625%	08/01/2010	1,760,000	1,807,799	1,839,200
El Paso Nat Gas Co Nt	8.375%	06/15/2032	353,000	352,628	427,462
El Paso ProdtN Hldg Co Sr Nt	7.750%	06/01/2013	1,690,000	1,655,805	1,768,163
Electr Data Sys Corp Nt	7.125%	10/15/2009	700,000	741,817	729,752
Electronic Data Sys Corp New Sr	6.500%	08/01/2013	2,800,000	2,875,622	2,818,855
Elizabeth Arden Inc Sr Sub Nt	7.750%	01/15/2014	555,000	555,478	559,163
Embarq Corp Nt	7.082%	06/01/2016	99,000	98,994	100,784
Embarq Corp Nt	7.995%	06/01/2036	3,180,000	3,212,092	3,309,191
Encore Acquisition Co Sr Sub Note	7.250%	12/01/2017	325,000	320,950	314,438
Energy Partners Ltd Sr Nt	8.750%	08/01/2010	1,130,000	1,130,000	1,161,075
Entergy La Llc 1st Mtg Bd	5.830%	11/01/2010	2,050,000	2,032,596	2,045,933
EOP Oper Ltd Partnership Gtd	7.000%	07/15/2011	300,000	318,549	324,654
Eqty Resdntl Ppty	5.125%	03/15/2016	150,000	142,115	145,677
Equistar Chemicals / Equistar Fdg Cor	10.125%	09/01/2008	2,145,000	2,311,761	2,279,063
Equistar Chemicals L P Deb	7.550%	02/15/2026	375,000	283,125	356,250
Equistar Chemicals Lp / Equistar Fdg	8.750%	02/15/2009	3,330,000	3,479,338	3,488,175
Equistar Chemicals Lp / Equistar Fdg	10.625%	05/01/2011	1,950,000	2,026,510	2,076,750
Eschelon Oper Co Unit Ctf	8.375%	03/15/2010	695,000	624,086	670,675
Exco Res Inc Sr Nt	7.250%	01/15/2011	460,000	458,500	466,900
Exelon Corp Exelon Corp	5.625%	06/15/2035	870,000	793,381	819,504
Fed Ex Corp Pass Thru Tr 1998-1-b	6.845%	01/15/2019	950,798	1,038,930	1,017,211
Fed Express Corp Pass Thru Ctf 1997-1-a	7.500%	07/15/2019	885,130	1,025,708	980,624
Federal Home Ln Bks Preassign	0.000%	01/02/2009	2,060,000	2,059,588	2,056,920
Fedt Dept Stores Inc Del	6.790%	07/15/2027	660,000	721,493	659,978
FHLB Bd	5.520%	01/12/2007	5,000,000	5,000,000	5,000,340
Fid Natl Information Solutions Inc Term Loan B	4.510%	04/09/2013	1,219,650	1,219,650	1,219,480
Firstenergy Corp	7.375%	11/15/2031	3,090,000	3,087,562	3,519,003

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Fisher Scientific Intl Inc Sr Sub Nt	6.125%	07/01/2015	\$ 955,000	\$ 946,281	\$ 950,225
Fleet Home Equity Ln TR	5.570%	01/20/2033	2,816,449	2,816,859	2,819,854
Florida Pwr Corp Bd	5.900%	03/01/2033	1,400,000	1,319,024	1,406,384
Florida Pwr Corp Florida Pwr Corp 1st	6.650%	07/15/2011	1,250,000	1,248,213	1,310,263
FNMA Disc	0.000%	06/25/2007	1,500,000	1,443,125	1,463,400
Ford Cr Auto Owner TR	4.170%	01/15/2009	7,714,834	7,713,677	7,673,058
Ford Cr Auto Owner Tr 2006-A Asset Bkd	5.050%	03/15/2010	11,175,000	11,173,240	11,144,436
Ford Cr Auto Owner Tr Ford Credit Auto	3.540%	11/15/2008	1,890,000	1,876,600	1,867,955
Ford Cr Floorplan Master Owner TR	5.390%	07/15/2009	1,490,000	1,490,000	1,489,638
Ford Cr Floorplan Master Owner Tr A	5.530%	06/15/2011	10,200,000	10,200,000	10,208,762
Ford Mtr Co Del Ford Mtr Term	8.360%	12/15/2013	5,690,000	5,690,000	5,690,000
Ford Mtr Co Del Global Landmark	7.450%	07/16/2031	1,340,000	1,248,371	1,051,900
Ford Mtr Cr CO	6.625%	06/16/2008	1,930,000	1,784,325	1,928,684
Ford Mtr Cr CO	6.750%	08/15/2008	170,000	163,637	168,190
Ford Mtr Cr Co Continuously Offered	6.292%	06/22/2009	70,000	60,540	66,431
Ford Mtr Cr Co Continuously Offered	7.850%	11/20/2008	50,000	44,500	49,095
Ford Mtr Cr Co Continuously Offered Bds	6.000%	03/20/2014	187,000	139,586	154,548
Ford Mtr Cr Co Continuously Offered Bds Tranche # TR	5.100%	07/20/2009	80,000	66,918	73,116
Ford Mtr Cr Co Continuously Offered Bds Tranche # TR	5.200%	03/21/2011	157,000	125,011	134,593
Ford Mtr Cr Co Continuously Offered Bds Tranche # TR	5.750%	03/22/2010	65,000	52,725	61,298
Ford Mtr Cr Co Continuously Offered Bds Tranche # TR	6.000%	03/20/2014	162,000	126,675	133,887
Ford Mtr Cr Co Continuously Offered Fltgrt	6.302%	06/22/2009	38,000	32,884	36,063
Ford Mtr Cr Co Continuously Offered Fltgrt	6.602%	03/20/2009	151,000	131,849	144,922
Ford Mtr Cr Co Contly Offered Bds	4.000%	08/20/2007	100,000	94,750	97,254
Ford Mtr Cr Co Fltg Rt	9.824%	04/15/2012	100,000	100,000	105,974
Ford Mtr Cr Co Ford Mtr Cr CO	7.250%	10/25/2011	800,000	781,779	783,418
Ford Mtr Cr Co Global Landmark	7.375%	02/01/2011	3,150,000	3,228,705	3,118,320
Ford Mtr Cr Co Global Landmark	7.875%	06/15/2010	870,000	886,186	877,226
Ford Mtr Cr Co Medium Term Nts Book	7.000%	11/26/2011	66,000	55,869	59,235
Ford Mtr Cr Co Medium Term Nts Book	7.350%	11/07/2011	150,000	127,890	138,287
Ford Mtr Cr Co Nt	5.800%	01/12/2009	1,500,000	1,359,375	1,472,765
Ford Mtr Cr Co Nt	7.375%	10/28/2009	6,825,000	6,565,843	6,839,537
Ford Mtr Cr Co Nt	9.875%	08/10/2011	3,910,000	3,910,000	4,181,847
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	40,800
Forest Oil Corp Sr	8.000%	12/15/2011	1,275,000	1,363,761	1,326,000
Forest Oil Corp Sr	8.000%	06/15/2008	240,000	250,475	245,700
Freeport-Mcmoran Copper & Gold Inc Sr Nt10.125%	10.125%	02/01/2010	270,000	271,560	283,838
Freeport-Mcmoran Copper & Gold Inc Sr Nt6.875%	6.875%	02/01/2014	360,000	338,175	367,200
Freescale Semiconductor Inc Sr	8.875%	12/15/2014	2,855,000	2,855,000	2,844,294
Freescale Semiconductor Inc Term	7.369%	12/01/2013	1,190,000	1,190,000	1,195,950
Freescale Smcndctr Inc Sr Pikeltn Toggletn 144a	9.125%	12/15/2014	3,780,000	3,782,309	3,756,375
Fremont Gen Corp Sr Nt	7.875%	03/17/2009	895,000	874,863	886,050
Fresenius Med Care Cap Tr IV Tr Pfd Secs%	7.875%	06/15/2011	310,000	284,800	324,725
FTI Consulting Inc Sr Nt	7.625%	06/15/2013	210,000	210,000	216,825
Ga Pac Corp	7.250%	06/01/2028	25,000	22,300	24,250
Ga Pac Corp	8.125%	05/15/2011	258,000	266,330	270,900
Ga Pac Corp Deb	7.375%	12/01/2025	1,350,000	988,316	1,316,250
Ga Pac Corp Deb	7.750%	11/15/2029	1,135,000	1,047,675	1,132,163
Gaylord Entmt Co New Sr	8.000%	11/15/2013	1,785,000	1,799,888	1,851,938
Gaylord Entmt Co New Sr Nt	6.750%	11/15/2014	995,000	985,413	987,538
GCI Inc Sr Nt	7.250%	02/15/2014	860,000	853,375	853,550
GE Cap Cr Card Master	5.610%	09/15/2010	5,000,000	5,000,000	5,005,080
GE Dealer Floorplan Master	5.360%	10/20/2011	7,500,000	7,500,000	7,501,133
GE Dealer Floorplan Master	5.360%	04/20/2010	610,000	610,000	610,349
Gen Elec Cap Corp Medium Term Nts Bo	4.750%	07/29/2020	1,000,000	975,000	936,360
Gen Elec Cap Corp Medium Term Nts Bo	5.000%	11/15/2011	18,060,000	18,022,796	17,927,602

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

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	5.450%	01/15/2013	\$ 5,000	\$ 5,011	\$ 5,048
Gen Elec Cap Corp Medium Term Nts Bo	6.000%	06/15/2012	450,000	468,527	465,827
Gen Elec Cap Corp Medium Term Nts Book	3.250%	06/15/2009	870,000	835,287	831,894
Gen Elec Cap Corp Medium Term Nts Book	7.375%	01/19/2010	870,000	928,307	922,161
Gen Elec CO	5.000%	02/01/2013	7,280,000	7,340,858	7,199,199
Gen Motors Corp	8.375%	07/05/2033	340,000	439,519	434,353
Gen Motors Corp Term Ln	0.000%	11/28/2013	230,000	230,000	230,036
Gen Mtr 1991-a	8.950%	07/02/2009	1,362,380	1,323,212	1,376,004
Gen Mtrs Accep Corp GM	8.000%	11/01/2031	13,915,000	13,595,818	15,975,366
Gen Mtrs Accep Corp Medium Term Nts	6.311%	11/30/2007	810,000	787,025	804,934
Gen Mtrs Accep Corp Nt	6.875%	09/15/2011	4,865,000	4,718,718	4,990,021
Gen Mtrs Accep Corp Nt	7.750%	01/19/2010	1,180,000	1,136,040	1,235,065
Gen Mtrs Accep Corp Smartnotes Beo	7.125%	08/15/2009	100,000	91,900	99,849
Gen Mtrs Accep Corp Smartnotes Book	3.250%	03/15/2007	300,000	288,375	298,095
Gen Mtrs Accep Corp Smartnotes Book	5.250%	02/15/2008	100,000	91,500	97,824
Gen Mtrs Accep Corp Smartnotes Book	5.750%	10/15/2007	115,000	111,011	114,040
Gen Mtrs Accep Corp Smartnotes Book	6.150%	03/15/2010	100,000	81,250	96,399
Gen Mtrs Accep Corp Smartnotes Book	6.826%	06/15/2011	40,000	32,462	38,098
Gen Mtrs Accep Corp Smartnotes Book	7.000%	11/15/2012	130,000	107,238	126,754
Gen Mtrs Accep Corp Smartnotes Book	7.200%	10/15/2017	105,000	88,488	103,433
Gen Mtrs Accep Corp Smartnotes Book	7.250%	08/15/2012	430,000	379,156	423,374
Gen Mtrs Accep Corp Smartnotes Book	7.738%	02/15/2012	150,000	142,335	147,807
Gen Mtrs Accep Corp Smartnotes Book Fltgrt	6.069%	01/15/2011	150,000	130,253	141,306
Gen Mtrs Corp Sr Nt	8.375%	07/15/2033	3,505,000	3,068,006	3,242,125
General Elec Cap Corp Medium Term Nts	4.125%	09/01/2009	3,985,000	3,891,392	3,885,363
General Elec Cap Corp Medium Term Nts	5.424%	01/15/2008	11,465,000	11,463,152	11,475,915
General Mtrs Accep Corp Global Bd	7.250%	03/02/2011	3,000,000	2,857,800	3,119,802
General Mtrs Accep Corp Nt	6.750%	12/01/2014	5,735,000	5,336,643	5,890,608
General Mtrs Accep Corp Smartnotes Book Entry Mtn 5'	5.000%	09/15/2009	212,000	185,232	200,556
General Mtrs Accep Corp Sr Nt	6.125%	08/28/2007	1,240,000	1,202,399	1,240,243
General Mtrs Accep Corp Sr Nt	6.875%	08/28/2012	1,680,000	1,564,313	1,725,058
Geo Sub Corp Sr	11.000%	05/15/2012	2,105,000	2,105,275	2,031,325
Geogia-Pacific Corporation Term B 1st	6.559%	12/23/2012	3,037,050	3,037,050	3,050,547
Georgia Pac Corp	8.875%	05/15/2031	945,000	934,713	999,338
Georgia Pac Corp Sr	8.000%	01/15/2024	1,695,000	1,672,900	1,720,425
Georgia-Pacific Corporation Term B 2nd	7.559%	12/23/2013	1,640,000	1,640,000	1,647,288
Glatfelter P H Co Sr Nt	7.125%	05/01/2016	140,000	140,000	140,700
Glitnir Banki Hf Global Medium Term Sr	6.330%	07/28/2011	1,140,000	1,140,000	1,170,566
GMAC Coml Mtg Secs Inc Mtg Passthru Ctf 1998-c	6.700%	05/15/2030	1,469,613	1,587,171	1,485,811
GMAC Llc GMAC Llc	6.000%	12/15/2011	2,690,000	2,675,017	2,678,299
GMACM Home Equity Ln TR	5.500%	02/25/2036	3,800,000	3,805,344	3,803,884
Goldman Sachs Cap I	6.345%	02/15/2034	1,500,000	1,551,840	1,518,374
Goldman Sachs Group Inc For Future	5.440%	11/16/2009	3,703,000	3,703,000	3,703,889
Goldman Sachs Group Inc For Future	5.815%	03/22/2016	7,500,000	7,500,000	7,541,955
Goldman Sachs Group Inc Sr Nt	5.350%	01/15/2016	3,870,000	3,771,549	3,819,806
Goodman Global Hldgs Inc Sr	8.360%	06/15/2012	100,000	100,750	101,500
Goodyear Tire & Rubr CO	8.500%	03/15/2007	560,000	493,500	560,700
Goodyear Tire & Rubr Co 2nd Lien	5.890%	04/30/2010	585,000	587,723	591,581
Goodyear Tire & Rubr Co 3rd Lien Term Ln	7.810%	03/03/2011	915,000	909,733	927,772
Goodyear Tire & Rubr Co Sr Secd	11.250%	03/01/2011	2,700,000	2,684,151	2,983,500
Goodyear Tire & Rubr Term Ln	5.870%	04/30/2010	1,600,000	1,600,000	1,603,142
Graham Packaging Co Inc Term C	8.000%	04/07/2012	714,286	714,286	718,112
Graham Packaging Co L P / Gpc Cap Corp	9.875%	10/15/2014	40,000	43,400	40,400
Great Lakes Dredge & Dock Corp New Sr	7.750%	12/15/2013	600,000	535,688	585,000
Green Tree Finl Corp 1992-2 Mfd Hsg	9.150%	01/15/2018	246,375	240,807	209,183
Green Tree Finl Corp Green Tree Finl	8.100%	07/15/2027	198,577	103,775	53,893
Gs Mtg Secs Corp	5.420%	03/25/2036	7,323,635	7,323,635	7,314,802

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					
Gsamp 2006-he	5.390%	06/25/2036	\$ 7,854,962	\$ 7,854,962	\$ 7,855,998
GTE Corp	6.940%	04/15/2028	300,000	333,045	314,527
GTE Corp Deb	8.750%	11/01/2021	175,000	209,907	212,870
Haight's Cross Communications Inc Sr Discnt Step Up	12.500%	08/15/2011	680,000	370,994	429,250
Halliburton Co Sr	5.500%	10/15/2010	300,000	304,032	299,467
Hanesbrands Inc Term 1st Lien	5.375%	09/05/2013	1,240,000	1,240,000	1,250,928
Hanesbrands Inc Term 2nd Lien	5.375%	03/05/2014	390,000	390,000	400,307
Hanger Orthopedic Group Inc Sr Nt	10.250%	06/01/2014	1,375,000	1,378,475	1,419,688
Hanover Compressor Co Hanover	9.000%	06/01/2014	440,000	440,000	475,200
Hanover Compressor Co Sr Nt	7.500%	04/15/2013	140,000	140,000	141,400
Hanover Compressor Co Sr Nt	8.625%	12/15/2010	240,000	240,000	250,800
Harrahs Oper Inc Gtd Sr Nt	5.750%	10/01/2017	5,000,000	4,967,450	4,189,030
Harry & David Operations Corp Sr	9.000%	03/01/2013	840,000	831,509	819,420
Hawaii Superferry Inc Title Xi Bd Vessel	5.730%	04/30/2028	2,235,000	2,235,000	2,339,576
HCA Inc	6.250%	02/15/2013	310,000	315,490	274,350
HCA Inc Formerly Hca-Healthcare Co Nt	6.300%	10/01/2012	2,498,000	2,392,131	2,285,670
HCA Inc Nt	6.500%	02/15/2016	434,000	346,201	365,645
HCA Inc Nt	7.500%	11/06/2033	790,000	787,685	643,850
HCA Inc Term B	8.086%	11/17/2013	3,400,000	3,400,000	3,437,271
HCA Inc Term Ln B	8.086%	11/17/2013	3,600,000	3,600,000	3,600,000
HCA Inc Term Ln B	8.086%	11/17/2013	2,570,000	2,570,000	2,598,172
Hca-Healthcare Co Nt	8.750%	09/01/2010	685,000	709,207	714,113
Health Care Ppty Invs Inc Sr Nt	5.625%	05/01/2017	250,000	242,916	239,988
Health Care REIT Inc Nt	5.875%	05/15/2015	250,000	244,883	246,898
Helix Energy Solutions Group Inc Term Lnb	2.000%	05/10/2013	349,120	349,120	349,805
Hertz Corp Sr Nt	7.400%	03/01/2011	345,000	330,248	339,825
Hertz Synthetic Loc	4.500%	12/21/2012	36,667	36,667	36,896
Hertz Term B	7.250%	12/01/2012	291,322	291,322	293,143
Hexcel Corp New Sr Sub Nt	6.750%	02/01/2015	680,000	680,000	669,800
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	182,700
H-Lines Fin Hldg Corp Sr Disc	11.000%	04/01/2013	620,000	443,979	576,600
Home Depot Inc Sr Nt	5.875%	12/16/2036	3,000,000	2,958,000	2,943,972
Home Eqty Mtg Ln Abs TR	5.370%	11/25/2036	8,733,250	8,733,250	8,733,390
Home Eqty Mtg Ln Ast-Backed TR	5.410%	04/25/2037	12,525,000	12,525,000	12,501,516
Honda Auto Receivables Owner Trust	4.320%	01/21/2008	983,494	979,114	982,688
Horizon Lines Llc / Horizon Lines Hldg	9.000%	11/01/2012	124,000	132,622	130,200
Host Marriott L P Sr	6.750%	06/01/2016	365,000	367,513	365,456
Houghton Mifflin Co Nt	7.200%	03/15/2011	920,000	802,038	929,200
Household Fin Corp	8.000%	07/15/2010	400,000	440,022	434,519
Household Fin Corp Crp Hi	7.000%	05/15/2012	40,000	43,829	43,127
Household Fin Corp Internotes Book Entrytranche # Tr C	4.330%	10/20/2013	440,000	413,406	407,915
Household Fin Corp Nt	4.125%	11/16/2009	230,000	227,654	223,609
Hovnanian K Enterprises Inc Gtd Sr Nt	6.250%	01/15/2015	840,000	831,690	798,000
Hovnanian K Enterprises Inc Gtd Sr Sub	7.750%	05/15/2013	402,000	420,421	400,995
Hsbc Bk USA Instl Ctf Dep Program Book	3.870%	06/07/2007	6,050,000	6,050,000	6,011,292
Hsbc Fin Corp Household Fin CO	5.710%	09/14/2012	5,000,000	5,000,000	5,041,600
Hsbc Fin Corp Medium Term Nts Book Entrytranche Var Rt	5.624%	05/10/2010	1,500,000	1,499,846	1,507,095
Hsbc Fin Corp Nt	5.250%	04/15/2015	1,500,000	1,508,685	1,479,825
Hsbc Fin Corp Nt	6.750%	05/15/2011	250,000	256,235	264,585
Hsehd Fin Corp	4.750%	05/15/2009	2,429,000	2,481,078	2,402,723
Hsehd Fin Corp	7.875%	03/01/2007	900,000	955,296	903,422
Hsehd Fin Corp Hsehd Fin Gbl Cpn	6.375%	11/27/2012	75,000	74,525	78,973
Hsehd Fin Corp Nt	6.375%	10/15/2011	1,940,000	1,827,478	2,028,627
Hughes Network Sys Llc / Hns Fin Corp Srnt	9.500%	04/15/2014	750,000	750,000	782,813
Huntsman Llc Sr Secd Nt	11.625%	10/15/2010	166,000	180,525	181,355
I/O Captec Franchise TR	1.127%	10/25/2020	4,871,996	162,512	136,621

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
I/O CMO Capco Amer Securitization Mtg	1.438%	10/15/2030	\$ 6,161,424	\$ 185,857	\$ 131,583
I/O CMO FNMA Smbs Tr 000378 Cl	5.000%	07/01/2036	17,623,995	3,924,273	4,212,399
I/O CMO Lb Coml Conduit Mtg TR	0.900%	10/25/2026	2,358,362	61,987	7,908
I/O CMO Merrill Lynch Mtg Invs Inc For	0.812%	11/15/2026	8,276,115	347,320	348,127
I/O Omi TR	6.000%	08/15/2009	3,040,000	704,318	358,933
I/O Pvtpl CMO Salomon Bros Mtg Secs Vii Inc 01c2 Pst	0.500%	11/13/2011	28,162,695	688,102	698,914
I/O Pvtpl Cnl Fdg 98-1 Lp	1.813%	09/18/2012	2,525,468	148,735	98,998
I/O Pvtpl Falcon Franchise Ln Tr 2000-1 Tr Ctf Cl lo 144	2.527%	06/05/2022	5,030,083	654,189	757,229
Idearc Inc Bk Term Ln	7.330%	11/17/2014	3,700,000	3,723,125	3,700,000
llfc E-Capital Tr II Bd 144a	6.250%	12/21/2065	460,000	458,456	467,294
Impac Cmb Tr 2003-4 Coll Asset Bkd Bd Cl1-A-1 Var	5.960%	10/25/2033	426,981	426,981	427,098
In Default Pvtpl Secs Enhanced Rt	10.098%	06/30/2008	2,184,167	1,643,585	-
Inn of The Mtn Gods Resort & Casino Sr	12.000%	11/15/2010	140,000	165,495	151,200
International Lease Fin Corp Nt	4.875%	09/01/2010	210,000	203,735	206,409
International Lease Fin Corp Nt	5.125%	11/01/2010	1,175,000	1,159,878	1,165,847
International Stl Group Inc Sr Nt	6.500%	04/15/2014	1,650,000	1,611,274	1,695,375
Interpool Inc Sr	6.000%	09/01/2014	930,000	886,063	855,600
Intl Business Machs Corp Deb	7.000%	10/30/2025	98,000	114,434	111,474
Intl Business Machs Corp lbm Corp	4.750%	11/29/2012	4,900,000	4,796,587	4,783,664
Intl Lease Fin Corp- Medium Term Nts	5.694%	07/15/2011	5,000,000	5,000,000	5,010,650
Intl Paper Co Nt	5.250%	04/01/2016	250,000	232,166	237,843
lpayment Inc Sr Sub Nt	9.750%	05/15/2014	1,130,000	1,123,857	1,161,075
Iron Mountain Inc Iron Mountain	8.750%	07/15/2018	900,000	900,000	954,000
Iron Mtn Inc Pa Sr Sub Nt	6.625%	01/01/2016	2,195,000	2,114,269	2,107,200
Iron Mtn Inc Pa Sr Sub Nt	7.750%	01/15/2015	910,000	935,544	928,200
Iron Mtn Inc Pa Sr Sub Nt	8.625%	04/01/2013	150,000	160,650	154,875
Istar Finl Inc	5.950%	10/15/2013	340,000	339,167	341,713
Istar Finl Inc Nt	5.738%	03/03/2008	3,570,000	3,579,914	3,578,832
J P Morgan Chase & Co Global Sr Nt	3.625%	05/01/2008	1,320,000	1,288,988	1,289,442
J P Morgan Chase & Co Global Sub Nt	5.750%	01/02/2013	7,960,000	8,252,969	8,100,932
Jacobs Entmt Inc Sr Nt	9.750%	06/15/2014	1,275,000	1,281,900	1,294,125
Jacuzzi Brands Inc Sr Secd Nt	9.625%	07/01/2010	10,000	10,863	10,625
Jcp&L Transition Fdg Llc 2002-A Bd Cl	6.160%	06/05/2019	950,000	1,050,195	1,013,463
Jefferies Group Inc New Deb	6.250%	01/15/2036	60,000	60,498	58,203
Jefferies Group Inc New Sr Nt	5.500%	03/15/2016	150,000	146,468	146,063
Johnson Controls Inc Sr	6.000%	01/15/2036	225,000	211,995	217,794
Johnsondiversey Hldgs Inc Sr Disc	10.670%	05/15/2013	2,255,000	1,528,281	2,176,075
JP Morgan Chase Cap Nt	5.875%	03/15/2035	3,500,000	3,447,885	3,419,570
JPM Cap TR	7.540%	01/15/2027	140,000	145,278	145,254
JPMorgan Chase & Co Formerly J P Morgan Nt	4.891%	09/01/2015	1,170,000	1,152,965	1,146,458
JPMorgan Chase & Co Formerly J P Morgan Sr Nt	5.600%	06/01/2011	1,075,000	1,074,549	1,088,556
JPMorgan Chase Cap Xviii Bd	6.950%	08/17/2036	300,000	314,844	324,502
Kansas City Southn Ry Co Sr Nt	7.500%	06/15/2009	2,090,000	2,102,400	2,108,288
Kerr Mcgee Corp	6.950%	07/01/2024	170,000	183,497	181,051
Kerr Mcgee Corp Crp Kmg	7.875%	09/15/2031	3,430,000	3,859,835	4,091,911
Key Bk N A Medium Term Bk Nts Book Entrymtn	4.412%	03/18/2008	3,070,000	3,070,000	3,030,151
Keyspan Corp Nt	7.625%	11/15/2010	764,000	879,754	820,975
Kinder Morgan Energy Partners L P	5.000%	12/15/2013	445,000	414,776	422,931
Kinder Morgan Energy Partners L P	6.750%	03/15/2011	300,000	307,244	312,146
Kinder Morgan Energy Partners L P	7.125%	03/15/2012	95,000	99,387	100,848
Kinder Morgan Energy Partners L P Sr Nt	6.300%	02/01/2009	290,000	292,662	293,849
Kraft Foods Inc	4.000%	10/01/2008	400,000	388,034	391,212
Kraft Foods Inc	5.250%	10/01/2013	1,500,000	1,535,520	1,481,042
Ks Cy Southn Ry Co Sr Nt	9.500%	10/01/2008	1,640,000	1,755,001	1,713,800
L-3 Communications Corp Sr Sub Nt	6.375%	10/15/2015	1,080,000	1,070,172	1,069,200
Labranche & Co Inc Sr	11.000%	05/15/2012	1,755,000	1,815,901	1,891,013
Labranche & Co Inc Sr Nt	9.500%	05/15/2009	1,400,000	1,459,363	1,470,000

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Laidlaw Intl Inc Term B	8.250%	07/31/2013	\$ 169,575	\$ 169,575	\$ 170,494
Lamar Media Corp Sr Sub	6.625%	08/15/2015	1,675,000	1,632,156	1,660,344
Lamar Media Corp Sr Sub Nt	7.250%	01/01/2013	218,000	229,375	222,088
Landrys Restaurants Inc Sr Nt	7.500%	12/15/2014	800,000	800,000	782,000
Language Line Inc	11.125%	06/15/2012	1,245,000	1,264,175	1,294,800
Lb-UBS Coml Mtg Tr 2005-c	4.821%	04/15/2030	9,850,000	9,928,397	9,723,802
Leap Wireless Term B	5.279%	06/16/2013	159,600	159,600	159,600
Lear Corp Bond	8.750%	12/01/2016	680,000	680,000	657,050
Lear Corp Term	5.070%	04/25/2012	620,000	620,000	618,579
Lehman Abs Manufactured Hsg Cont TR	4.350%	05/15/2014	2,303,378	2,285,289	2,198,187
Lehman Abs Manufactured Hsg Cont TR	6.467%	08/15/2028	1,876,826	1,876,826	1,913,973
Lehman Bros Hldgs Inc Lehman Bros Hldg	4.000%	01/22/2008	1,270,000	1,264,299	1,252,504
Lehman Bros Hldgs Inc Medium Term	5.750%	04/25/2011	60,000	59,897	61,178
Lehman Bros Hldgs Inc Nt	7.875%	08/15/2010	1,160,000	1,333,072	1,252,472
Leiner Health Prods Inc Sr Sub	11.000%	06/01/2012	190,000	190,000	196,650
Leslies Poolmart Inc Sr Nt	7.750%	02/01/2013	405,000	403,163	402,975
Leucadia Natl Corp	7.750%	08/15/2013	250,000	259,244	261,250
Level 3 Fing Inc Sr	11.800%	03/15/2011	780,000	754,900	824,850
Level 3 Fing Inc Sr Nt	12.250%	03/15/2013	1,600,000	1,587,031	1,812,000
Levi Strauss & Co New Sr Nt	8.875%	04/01/2016	1,140,000	1,140,000	1,191,300
Levi Strauss & Co New Sr Nt	9.750%	01/15/2015	1,420,000	1,409,200	1,530,050
Liberty Media Corp	7.875%	07/15/2009	20,000	21,830	20,856
Liberty Media Corp	8.250%	02/01/2030	335,000	331,389	328,376
Liberty Media Corp New Liberty Media	5.700%	05/15/2013	1,605,000	1,492,547	1,512,130
Liberty Media Corp Sr Deb	8.500%	07/15/2029	1,560,000	1,557,069	1,568,511
Lincoln Natl Corp Ind Cap Secs Var Rt	7.000%	05/17/2066	300,000	302,923	317,966
Lnr Ppty Corp Term Loan B	5.590%	02/03/2008	2,050,000	2,050,000	2,055,980
Lnr Term Ln A	8.110%	07/12/2009	225,000	225,000	225,281
Lnr Term Loan A	8.360%	07/12/2009	225,000	225,000	225,281
Lucent Technologies Inc	5.500%	11/15/2008	945,000	896,025	935,550
Lucent Technologies Inc	6.500%	01/15/2028	2,265,000	1,943,791	2,089,463
Lucent Technologies Inc Deb	6.450%	03/15/2029	7,270,000	5,805,595	6,706,575
Lumbermens Mut Cas CO	9.150%	12/31/2040	3,490,000	730,216	8,725
Lyondell Chem Co Sr Nt	11.125%	07/15/2012	515,000	522,880	553,625
Lyondell Chemical Co Sr	8.000%	09/15/2014	125,000	125,000	129,688
Lyondell Chemical Co Sr Nt	8.250%	09/15/2016	70,000	70,000	73,500
Lyondell Chemical Co Sr Sub Nt	10.875%	05/01/2009	275,000	283,000	280,156
Lyondell Chemical Co Term B	5.360%	08/13/2013	1,157,100	1,157,100	1,161,620
M.Lynch Mtg Invs Inc	6.480%	11/15/2026	136,011	140,219	137,317
Macdermid Inc Sr Sub Nt	9.125%	07/15/2011	60,000	67,200	62,400
Mac-Gray Corp Sr Nt	7.625%	08/15/2015	190,000	190,000	192,850
Mandalay Resort Group	9.500%	08/01/2008	360,000	392,038	378,000
Mandalay Resort Group Sr Sub	10.250%	08/01/2007	35,000	37,432	35,831
Manor Care Inc New Sr Nt	6.250%	05/01/2013	250,000	254,148	252,090
Mariner Energy Inc Sr Nt	7.500%	04/15/2013	1,380,000	1,351,146	1,338,600
Markel Cap Tr I Cap Secs	8.710%	01/01/2046	325,000	342,625	339,560
Markel Corp Nt	7.350%	08/15/2034	500,000	553,345	539,597
Markwest Energy Partners Lp / Markwest Esr Nt	6.875%	11/01/2014	1,295,000	1,207,763	1,249,675
Masco Corp Nt	6.125%	10/03/2016	3,000,000	2,984,730	3,020,436
Massachusetts Rrb Spl Purp Tr Del	3.780%	09/15/2010	886,740	883,068	876,180
Massey Energy Co Sr Nt	6.875%	12/15/2013	1,150,000	1,141,295	1,081,000
May Dept Stores Co Sr Nt	6.650%	07/15/2024	125,000	126,051	123,849
May Dept Stores Co Sr Nt	6.700%	07/15/2034	95,000	99,081	93,705
MBNA Cr Card Master	2.650%	11/15/2010	12,875,000	12,713,057	12,422,585
MBNA Cr Card Master	2.700%	09/15/2009	11,500,000	11,490,261	11,417,200
MBNA Cr Card Master	3.300%	07/15/2010	11,065,000	11,326,065	10,832,469
MBNA Cr Card Master	4.900%	07/15/2011	10,100,000	10,089,448	10,067,973

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
MBNA Cr Card Master	5.340%	09/15/2011	\$ 13,700,000	\$ 13,700,000	\$ 13,710,179
MBNA Cr Card Master	5.350%	12/15/2010	9,925,000	9,925,000	9,928,603
Medianews Group Inc Sr Sub Nt	6.375%	04/01/2014	265,000	261,688	227,900
Medianews Group Inc Sr Sub Nt	6.875%	10/01/2013	490,000	485,752	443,450
Merck & Co Inc	6.400%	03/01/2028	1,110,000	1,202,496	1,186,243
Meritage Homes Corp Formerly Meritage C Sr Nt	6.250%	03/15/2015	500,000	497,500	475,000
Merrill Lynch & Co Inc Medium Term Nts	0.000%	03/20/2028	540,000	540,000	117,148
Merrill Lynch & Co Inc Medium Term Nts	3.375%	09/14/2007	870,000	869,643	858,537
Merrill Lynch & Co Inc Sub	6.120%	09/15/2026	7,500,000	7,500,000	7,491,315
Merrill Lynch & Co Inc Sub Nt	6.050%	05/16/2016	1,000,000	998,150	1,035,041
Merrill Lynch & Co Inc Sub Nt	6.220%	09/15/2026	150,000	150,456	154,570
Metals USA Inc Sr Secd Nt	11.125%	12/01/2015	530,000	530,000	582,338
Metlife Inc	5.000%	06/15/2015	450,000	431,109	436,446
Metlife Inc Jr Sub	6.400%	12/15/2066	3,340,000	3,333,854	3,355,387
Metropcs Wireless Inc Term B	7.875%	11/03/2013	350,000	350,000	351,167
MGM Holdings II Inc Term B	5.380%	04/08/2012	616,900	616,900	610,621
MGM Mirage Formerly MGM Grand Inc	8.500%	09/15/2010	1,008,000	1,086,322	1,078,560
MGM Mirage Inc Gtd Sr Sub Nt	9.750%	06/01/2007	499,000	531,665	505,238
MGM Mirage MGM Grand Inc	6.000%	10/01/2009	2,320,000	2,304,125	2,314,200
MGM Mirage Sr Nt	6.625%	07/15/2015	2,510,000	2,523,063	2,390,775
MGM Mirage Sr Nt	6.750%	09/01/2012	650,000	650,000	640,250
MGM Mirage Sr Nt	6.750%	04/01/2013	1,945,000	1,945,000	1,901,238
MGM Mirage Sr Nt	6.875%	04/01/2016	570,000	570,000	547,200
Michael Foods Inc Sr Sub	8.000%	11/15/2013	230,000	230,000	238,625
Michaels Stores Inc Term Ln B	8.375%	10/31/2013	880,000	880,000	884,950
Michaels Stores Term Ln	8.375%	10/31/2013	1,835,938	1,835,938	1,846,265
Millennium Amer Inc Sr Deb	7.625%	11/15/2026	1,710,000	1,141,425	1,560,375
Millipore Corp Nt	7.500%	04/01/2007	150,000	153,938	150,521
Mohawk Inds Inc Sr Nt	6.125%	01/15/2016	1,000,000	997,720	992,804
Mohegan Tribal Gaming Auth Sr Sub	8.000%	04/01/2012	30,000	33,000	31,238
Mohegan Tribal Gaming Auth Sr Sub Nt	6.375%	07/15/2009	285,000	283,575	285,000
Mohegan Tribal Gaming Auth Sr Sub Nt	6.875%	02/15/2015	620,000	620,000	621,550
Mohegan Tribal Gaming Auth Sr Sub Nt	7.125%	08/15/2014	940,000	972,900	952,925
Momentive Power Term B	7.625%	12/04/2013	250,000	250,000	250,938
Morgan Stanley Abd Cap I Inc Tr 2006-He5cl A-2a Fltg F	5.420%	08/25/2036	10,574,183	10,574,183	10,573,707
Morgan Stanley Abs Cap I Inc Tr 2006-nc42006-nc	5.380%	06/25/2036	9,365,699	9,363,504	9,365,858
Morgan Stanley Abs Cap I Inc Tr Mtg	5.360%	09/25/2036	6,094,906	6,094,906	6,095,003
Morgan Stanley Abs Cap I Inc Tr Passtructf	5.420%	09/25/2036	4,000,000	4,000,000	4,000,052
Morgan Stanley Cap I Inc 2006-He2 Mtg	5.420%	03/25/2036	9,041,578	9,043,477	9,042,220
Morgan Stanley Dean Witter & Co Global	6.750%	04/15/2011	500,000	528,150	528,486
Morgan Stanley For Eqty See 617 Sr Gbl	5.810%	10/18/2016	1,010,000	1,013,747	1,015,243
Morgan Stanley For Equity Issues See	5.050%	01/21/2011	4,820,000	4,807,265	4,788,680
Morgan Stanley For Equity Issues See	5.854%	10/15/2015	5,000,000	5,000,000	5,044,730
Morgan Stanley Global Sub Nt	4.750%	04/01/2014	2,550,000	2,433,437	2,438,124
Morgan Stanley Morgan Stanley & CO	3.625%	04/01/2008	2,277,000	2,219,392	2,230,925
Morgan Stanley Mtg Ln Tr 2004-2ar	5.470%	03/25/2036	5,680,492	5,681,379	5,682,042
Morgan Stanley Mtn Var Rt	5.400%	03/07/2008	11,350,000	11,350,000	11,358,274
Morgan Stanley Notes	5.625%	01/09/2012	965,000	963,051	980,903
Morris Pubg Group Llc / Morris Pubg Fin Co Sr Sub	7.000%	08/01/2013	1,705,000	1,705,000	1,615,488
Mosaic Co Sr	7.375%	12/01/2014	225,000	228,938	230,906
Msdwcc Heloc Tr 2005-1 Asset Bkd Nt	5.510%	07/25/2017	438,591	438,591	438,939
Msw Energy Hldgs II Llc / Msw Energy	7.375%	09/01/2010	630,000	630,000	642,600
Mtr Gaming Group Inc Sr Nt	9.750%	04/01/2010	490,000	518,188	516,950
Mtr Gaming Group Inc Sr Sub	9.000%	06/01/2012	1,185,000	1,187,988	1,214,625
Mueller Group Inc Mueller Group Inc	6.110%	10/03/2012	37,797	37,797	37,974
Mueller Group Inc Sr Sub	10.000%	05/01/2012	351,000	389,610	381,713
Mxenergy Hldgs Inc Sr	12.901%	08/01/2011	960,000	936,000	931,200

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
N W Pipeln Corp	9.000%	08/01/2022	\$ 65,000	\$ 66,056	\$ 67,275
N W Pipeln Corp Deb	6.625%	12/01/2007	330,000	262,350	330,825
N.W Airls Corp N.W Airli	9.875%	03/15/2007	3,590,000	2,963,495	3,464,350
N.W Airls Corp Sr Nt	10.000%	02/01/2009	1,025,000	476,031	968,625
N.W Airls Inc Nt	8.700%	03/15/2007	40,000	8,700	37,800
N.W Airls Inc Sr Nt	8.875%	12/31/2040	335,000	167,700	313,225
N.W Airls Pthru Trs 1997-1 Pthru Ctf Cl 1b	7.248%	01/02/2013	473,099	388,688	393,263
N.W Airls Inc	7.875%	03/15/2008	570,000	244,950	535,800
Nasdaq Stk Mkt Inc Term B	5.221%	04/18/2012	873,695	873,695	872,603
Nasdaq Stk Mkt Inc Term C Dd	5.086%	04/18/2012	506,461	506,461	505,828
Natl Beef Packing Co Llc / Nb Fin Corp	10.500%	08/01/2011	370,000	379,940	390,350
Natl Rural Utils Coop Fin Corp Coll TR	4.375%	10/01/2010	400,000	383,188	388,176
Natl Rural Utils Coop Fin Corp Coll TR	4.750%	03/01/2014	2,000,000	2,003,190	1,929,526
Navistar Finl Corp Draw Term Loan	10.191%	03/07/2009	2,166,667	2,166,667	2,193,750
Neff Rent Llc / Neff Fin Corp 2nd	11.250%	06/15/2012	1,020,000	1,033,184	1,111,800
Neiman Marcus Group Term Ln Tranch B	7.641%	04/06/2013	1,234,177	1,234,177	1,241,891
Neiman-Marcus Group Inc Term Ln	6.475%	04/06/2013	607,595	607,595	611,535
New Centy Home Equity Ln TR	5.530%	07/25/2035	9,297,788	9,300,694	9,299,722
New Eng Tel & Tel Co 40 Yr	7.875%	11/15/2029	775,000	1,019,699	845,578
Newkirk Master Term B	5.571%	07/31/2008	43,776	43,776	43,776
Newmont Mng Corp Newmont Mining	5.875%	04/01/2035	240,000	222,756	223,088
Newpage Corp Sr Secd	11.621%	05/01/2012	550,000	550,000	594,000
News Amer Inc Gtd Sr Deb	7.125%	04/08/2028	700,000	759,626	738,590
News Amer Inc Gtd Sr Deb	7.625%	11/30/2028	1,935,000	2,219,704	2,169,826
News Amer Inc Sr Nt	6.400%	12/15/2035	185,000	174,091	183,785
Nextel Communications Inc Sr	5.950%	03/15/2014	1,288,000	1,281,069	1,254,275
Nextel Communications Inc Sr Serial Red	6.875%	10/31/2013	827,000	861,114	835,543
Nextel Communications Inc Sr Serial Red	7.375%	08/01/2015	280,000	301,311	287,119
Nielsen Fin Llc Term	5.440%	08/08/2013	2,415,000	2,402,925	2,421,038
Nissan Auto Receivables 2006-B Owner Tr Narot 2006-E	5.180%	08/15/2008	9,550,000	9,534,176	9,544,986
Nissan Auto Receivables Grantor TR	4.190%	07/15/2009	10,525,000	10,524,141	10,424,065
Northn Tr Co Medium Term Sr Bk Nts-Book Entry Mtn	7.100%	08/01/2009	370,000	392,223	385,787
Northwest Pipeline Corp Sr Nt	8.125%	03/01/2010	330,000	330,000	343,613
NPI Merger Corp Sr	9.400%	10/15/2013	185,000	186,500	191,475
Nrg Energy Inc	7.375%	02/01/2016	1,035,000	1,035,000	1,040,175
Nrg Energy Inc Sr Nt	7.250%	02/01/2014	595,000	595,000	599,463
Nrg Energy Inc Term	4.570%	01/31/2013	810,265	810,265	814,317
Nrg Energy Inc Term Cld	4.624%	01/31/2013	535,663	535,663	538,084
Nrg Energy Inc TI	6.820%	02/01/2013	3,700,000	3,719,785	3,718,500
NWA TR	10.230%	06/21/2014	202,754	169,046	209,597
Oh Pwr Co Sr Nt	4.850%	01/15/2014	400,000	389,016	383,701
Olympus Cable Hldgs Llc / Adelphia Co Weolympus Ca	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	544,050
Omega Healthcare Invs Inc Sr	7.000%	01/15/2016	250,000	245,875	250,625
Omnicare	6.875%	12/15/2015	59,000	59,000	58,263
On Semiconductor Corp Sr Sub	0.000%	04/15/2024	50,000	32,075	49,125
Oncor Elec Delivery Co Sr Secd Nt	6.375%	01/15/2015	35,000	35,357	36,077
Oneok Inc New	6.000%	06/15/2035	1,000,000	997,520	921,583
Oracle Corp / Ozark Hldg Inc	5.000%	01/15/2011	6,826,000	6,801,222	6,757,289
Oracle Corp / Ozark Hldg Inc	5.603%	01/13/2009	2,500,000	2,500,000	2,503,575
Orbimage Hldgs Inc Sr Secd	15.140%	07/01/2012	500,000	490,000	561,250
Owens Ill Inc	8.100%	05/15/2007	1,170,000	1,219,127	1,172,925
Owens-Brockway Glass Container Inc Gtd	6.750%	12/01/2014	280,000	280,000	271,600
Owens-Brockway Glass Container Inc Gtd	7.750%	05/15/2011	660,000	660,000	678,150
Owens-Brockway Glass Container Inc Gtd	8.250%	05/15/2013	800,000	800,000	827,000
Owens-Brockway Glass Container Inc Sr	8.750%	11/15/2012	1,330,000	1,340,850	1,409,800
Owens-Brockway Glass Container Inc Sr	8.875%	02/15/2009	2,001,000	2,028,401	2,046,023

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Oxford Inds Inc Sr Nt	8.875%	06/01/2011	\$ 130,000	\$ 138,150	\$ 134,225
Pac Energy Partners L P / Pac Energy Sr Nt	7.125%	06/15/2014	975,000	1,000,705	1,000,555
Pacific Gas & Elec Co 1st Mtg Bd	4.200%	03/01/2011	370,000	347,471	354,257
Pacific Gas & Elec Co 1st Mtg Bd	6.050%	03/01/2034	290,000	290,901	292,487
Pacificorp	6.900%	11/15/2011	400,000	426,338	426,302
Panamsat Corp New Deb	6.875%	01/15/2028	105,000	92,400	96,075
Panamsat Corp New Sr	9.000%	08/15/2014	1,246,000	1,288,449	1,316,088
Park Pl Entmt Corp Sr Sub Nt	8.125%	05/15/2011	234,000	233,535	244,823
Parker Drilling Co Nt	9.625%	10/01/2013	1,540,000	1,597,750	1,688,225
Partnerre Fin II Inc Jr Sub C Efficient	6.440%	12/01/2066	125,000	124,936	125,463
Peabody Energy Corp Sr Nt	5.875%	04/15/2016	50,000	50,000	48,750
Peabody Energy Corp Sr Nt	6.875%	03/15/2013	222,000	222,744	227,550
Peabody Energy Corp Sr Nt	7.375%	11/01/2016	1,780,000	1,780,000	1,895,700
Peabody Energy Corp Sr Nt	7.875%	11/01/2026	1,605,000	1,584,986	1,725,375
Pemex Proj Fdg Master Tr Gtd Bd	6.625%	06/15/2035	510,000	508,693	521,730
Penn Natl Gaming Inc Sr Sub Nt	6.750%	03/01/2015	165,000	165,000	161,700
Penney J C Inc Deb	7.400%	04/01/2037	100,000	106,742	109,009
Penney J C Inc Deb	8.125%	04/01/2027	550,000	569,125	565,542
Pennzoil Co Deb	10.125%	11/15/2009	248,000	286,362	276,317
Petrohawk Energy Corp Sr Nt	9.125%	07/15/2013	1,790,000	1,777,105	1,879,500
Petroquest Energy Inc / Petroquest	10.375%	05/15/2012	305,000	324,938	321,013
Philip Morris Cos Inc	7.750%	01/15/2027	670,000	711,456	812,636
Phillips Pete Co Nt	8.750%	05/25/2010	1,010,000	1,174,802	1,119,160
Phillips Van Heusen Corp	7.750%	11/15/2023	275,000	283,938	287,375
Phoenix Color Corp Sr Sub	11.000%	02/01/2009	1,180,000	896,185	1,157,875
Pilgrims Pride Corp Sr Sub Nt	9.250%	11/15/2013	200,000	200,000	208,500
Pinnacle Foods Hldg Corp Sr Sub Nt	8.250%	12/01/2013	1,150,000	1,043,036	1,177,313
Pk Pl Entmt Corp Sr Sub Nt	8.875%	09/15/2008	60,000	63,000	62,550
Pk Pl Entmt Corp Sr Sub Nt	9.375%	02/15/2007	1,370,000	1,410,188	1,373,425
Playtex Prods Inc Sr Sub Nt	9.375%	06/01/2011	400,000	418,250	417,000
PNC Fdg Corp Sub Nt	7.500%	11/01/2009	300,000	320,351	316,811
Pogo Producing Co Sr Nt	6.875%	10/01/2017	3,130,000	3,061,113	2,989,150
Pogo Producing Co Sr Sub Nt	6.625%	03/15/2015	365,000	350,400	347,663
Pogo Producing Co Sr Sub Nt	7.875%	05/01/2013	635,000	635,000	644,525
Polyone Corp Sr Nt	10.625%	05/15/2010	150,000	153,563	160,125
Polypore Intl Inc Sr Disc	10.500%	10/01/2012	485,000	292,906	385,575
Premcor Refng Group Inc Sr Nt	7.500%	06/15/2015	75,000	80,480	78,433
Premcor Refng Group Inc Sr Nt	9.500%	02/01/2013	120,000	135,120	129,609
Premier Entmt Biloxi Llc 1st Mtg Bd	10.750%	02/01/2012	120,000	130,025	123,600
Pride Intl Inc Del Sr Nt	7.375%	07/15/2014	1,355,000	1,348,261	1,399,038
Progress Energy Inc Sr Nt	7.100%	03/01/2011	146,000	154,508	155,483
Prologis Nt	5.250%	11/15/2010	1,000,000	996,390	994,270
Prot 1 Alarm Monitoring Inc Gtd Sr Sub	8.125%	01/15/2009	910,000	673,400	887,250
Pseg Energy Hldgs Inc Ps&E Holdings	8.625%	02/15/2008	367,000	391,773	377,093
Pseg Energy Hldgs Inc Sr	10.000%	10/01/2009	3,235,000	3,552,563	3,542,325
Psychiatric Solutions Inc Sr Sub Nt	10.625%	06/15/2013	140,000	140,000	154,000
Pub Svc Elec Gas Co Secd Medium Term	5.700%	12/01/2036	1,240,000	1,234,745	1,207,821
Public Svc Elec Gas Co Secd Medium Term Nts Book E	5.250%	07/01/2035	1,300,000	1,295,905	1,181,609
Puget Sound Energy Inc Bd	5.197%	10/01/2015	1,000,000	1,000,000	956,510
Puget Sound Energy Inc Puget Energy Inc	6.274%	03/15/2037	300,000	312,345	304,422
Pvtpl AES Corp 2nd Priority Sr Secd	8.750%	05/15/2013	1,467,000	1,495,525	1,571,524
Pvtpl AES Corp Bd1 44a 9%	9.000%	05/15/2015	4,805,000	4,956,294	5,165,375
Pvtpl Air 2 US Enhanced Equip	8.027%	10/01/2020	918,283	818,149	927,465
Pvtpl Aleris Intl Inc Sr	9.000%	12/15/2014	640,000	640,000	643,200
Pvtpl Aleris Intl Inc Sr Sub	10.000%	12/15/2016	640,000	640,000	641,600
Pvtpl Allis-Chalmers Energy Inc Sr	9.000%	01/15/2014	1,580,000	1,572,094	1,587,900
Pvtpl Amern Express Travel Related Svcs Inc Sr	5.250%	11/21/2011	1,570,000	1,567,818	1,568,840

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Pvtpl Amsted Inds Inc Sr	10.250%	10/15/2011	\$ 915,000	\$ 915,000	\$ 979,050
Pvtpl Appleton Papers Inc Sr Sub Nt	9.750%	06/15/2014	200,000	202,375	206,000
Pvtpl Asif Global Fing Xix Sr	4.900%	01/17/2013	220,000	221,546	214,543
Pvtpl Asif Global Fing Xxiii Sr	3.900%	10/22/2008	265,000	264,489	258,518
Pvtpl Atlc Marine Corps Cmnty Llc	5.343%	12/01/2050	600,000	600,000	567,744
Pvtpl Avago Technologies Fin Pte Ltd Sr	11.875%	12/01/2015	600,000	605,700	657,000
Pvtpl Bae Sys Hldgs Inc	5.200%	08/15/2015	1,360,000	1,359,728	1,295,454
Pvtpl Banco De Galicia Y Buenos Aires S A	5.000%	01/01/2014	5,900,000	4,997,850	5,546,000
Pvtpl Bayer Corp	6.200%	02/15/2028	65,000	66,505	65,182
Pvtpl Berry Plastics Hldg Corp 2nd Prty Sr Secd	8.875%	09/15/2014	875,000	878,525	888,125
Pvtpl Bk Amer Corp	5.420%	03/15/2017	800,000	799,852	797,124
Pvtpl Burl Coat Factory Whse Corp Sr	11.125%	04/15/2014	560,000	549,192	546,000
Pvtpl Calpine Corp 2nd Prty Sr Secd	8.500%	07/15/2010	4,270,000	3,365,995	4,558,225
Pvtpl Calpine Corp Calpine Corp 144a	9.875%	12/01/2011	335,000	215,043	364,313
Pvtpl Cap Auto Receivables Ast TR	5.500%	04/20/2010	800,000	799,823	801,749
Pvtpl Cargill Inc Cargill	4.375%	06/01/2013	4,200,000	4,024,606	3,958,668
Pvtpl Cdo Repack Spc Ltd Acting	7.110%	05/20/2030	375,000	343,594	336,038
Pvtpl Cdo Repackaging Tr Secs 2006-A Tr Unit Cl 1 3c7	7.174%	01/17/2036	309,601	309,601	309,601
Pvtpl Cedar Brakes II L L C Sr Secd Bd	9.875%	09/01/2013	2,158,238	2,130,301	2,390,357
Pvtpl Chart Inds Inc Sr Sub	9.125%	10/15/2015	310,000	310,000	327,050
Pvtpl Chukchansi Economic Dev Auth Sr Nt144a	8.000%	11/15/2013	480,000	480,400	498,600
Pvtpl Cifc Fdg 2006-II Ltd	9.365%	03/01/2021	260,000	260,000	260,000
Pvtpl Citizens Communications CO	7.875%	01/15/2027	840,000	840,000	848,400
Pvtpl CMO Banc Amer Large Ln Inc	8.350%	03/15/2022	275,000	272,250	276,875
Pvtpl CMO Bk of Amer Large Ln Inc	5.520%	07/14/2008	9,300,000	9,300,000	9,305,301
Pvtpl CMO Coml Cap Access 1 Inc Coml Mtgbd	1200.0%	11/15/2027	5,532	348,351	224,627
Pvtpl CMO Comm 2001-j	6.988%	02/16/2034	100,000	105,375	106,254
Pvtpl CMO Crown Castle Towers Llc	5.245%	11/15/2036	4,430,000	4,430,000	4,422,535
Pvtpl CMO Crown Castle Towers Llc	6.650%	11/15/2036	2,350,000	2,350,000	2,347,121
Pvtpl CMO Crown Castle Towers Llc	6.795%	11/15/2036	1,340,000	1,340,000	1,338,361
Pvtpl CMO Entmnt Pptys TR	6.223%	02/15/2018	330,000	321,647	335,869
Pvtpl CMO Ffca Secd Lending Corp Secd	7.810%	10/18/2025	300,000	265,781	278,571
Pvtpl CMO Gs Mtg Secs Corp Gsmgs	5.670%	03/25/2035	3,330,941	3,330,941	3,326,088
Pvtpl CMO Gs Mtg Secs Corp II Gsms 05gg4a	4.475%	07/10/2039	6,995,000	6,890,546	6,837,382
Pvtpl CMO Gs Mtg Secs Corp II Gsms 05gg4a	4.761%	07/10/2039	3,575,000	3,610,507	3,438,900
Pvtpl CMO M.Lynch Mtg Invs 2003-A1 144a Var	5.632%	12/25/2032	602,746	592,856	590,522
Pvtpl CMO Morgan Stanley Cap I Inc	5.510%	08/15/2019	3,850,000	3,852,105	3,851,582
Pvtpl CMO Morgan Stanley Cap I Inc Coml 1998-XI1 14	6.919%	06/03/2030	600,000	600,000	601,456
Pvtpl CMO SBA Cmbs Tr 2006-1 CMO 144a Cl	7.389%	11/15/2036	1,380,000	1,379,972	1,382,800
Pvtpl CMO SBA Cmbs Tr 2006-1 CMO Ctf	6.709%	11/15/2036	3,331,000	3,330,907	3,335,167
Pvtpl CMO Summit Mtg TR	6.571%	12/28/2012	30,058	24,865	30,760
Pvtpl CMO Wa Mut Ast Secs Corp	5.150%	05/26/2036	9,410,000	9,407,795	9,378,326
Pvtpl Collins & Aikman Prods Co Sr Sub	12.875%	08/15/2012	2,245,000	1,762,129	2,806
Pvtpl Complete Prodn Svcs Inc Sr	8.000%	12/15/2016	2,260,000	2,260,000	2,316,500
Pvtpl Compucredit Acquired Portfolio	5.490%	09/15/2018	5,701,171	5,701,171	5,720,772
Pvtpl CSC Hldgs Inc Sr	6.750%	04/15/2012	110,000	110,000	107,250
Pvtpl CSC Hldgs Inc Sr	7.250%	04/15/2012	330,000	330,000	321,750
Pvtpl CVS Corp Passthru Ctf 144a	6.036%	12/10/2028	1,430,000	1,430,000	1,424,080
Pvtpl Dobson Cellular Sys Inc 1st Prty	8.375%	11/01/2011	570,000	598,500	600,638
Pvtpl Drummond Co Inc Sr	7.375%	02/15/2016	710,000	710,000	695,800
Pvtpl El Paso Performance-Linked Tr TR	7.750%	07/15/2011	3,110,000	3,113,338	3,288,825
Pvtpl EMC Mtg Ln TR	5.820%	04/25/2042	6,654,073	6,654,073	6,714,225
Pvtpl Erac USA Fin CO	5.610%	04/30/2009	2,700,000	2,704,266	2,705,230
Pvtpl Falcon Auto Dealership Llc	4.856%	01/05/2025	461,698	440,994	451,019
Pvtpl Firstfed Corp	8.110%	05/15/2024	350,000	450,625	486,969
Pvtpl Firstfed Corp Firstfed Cor 1996-1 B	8.060%	10/15/2022	150,000	202,500	208,758
Pvtpl Fleetpride Corp Sr	11.500%	10/01/2014	1,415,000	1,415,000	1,415,000

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Pvtpl Ford Mtr Cr CO	10.610%	06/15/2011	\$ 5,386,000	\$ 2,764,082	\$ 5,749,086
Pvtpl Freescale Semiconductor Inc Sr Subnt 144a	10.125%	12/15/2016	3,770,000	3,820,269	3,774,713
Pvtpl FTI Consulting Inc Sr	7.750%	10/01/2016	330,000	330,000	342,375
Pvtpl Ga Pac Corp Sr	7.000%	01/15/2015	645,000	645,000	643,388
Pvtpl Ga Pac Corp Sr	7.125%	01/15/2017	2,410,000	2,410,000	2,403,975
Pvtpl Georgia Gulf Corp Sr	9.500%	10/15/2014	120,000	119,165	117,000
Pvtpl Glencore Fdg Llc Glencore Fdg Llc	6.000%	04/15/2014	1,000,000	960,010	974,830
Pvtpl Glitnir Banki Hf Sub	6.693%	06/15/2016	2,260,000	2,258,402	2,333,161
Pvtpl Goodyear Tire & Rubr Co Goodyear	8.625%	12/01/2011	905,000	905,000	934,413
Pvtpl HCA Inc Sr Secd	9.125%	11/15/2014	1,140,000	1,140,000	1,218,375
Pvtpl HCA Inc Sr Secd	9.250%	11/15/2016	3,930,000	3,931,400	4,210,013
Pvtpl HCA Inc Sr Secd Toggle	9.625%	11/15/2016	3,660,000	3,727,175	3,934,500
Pvtpl Hertz Corp	8.875%	01/01/2014	1,125,000	1,125,000	1,178,438
Pvtpl Hilcorp Energy I L P / Hilcorp	9.000%	06/01/2016	1,150,000	1,150,000	1,216,125
Pvtpl Hilcorp Energy I L P / Hilcorp	10.500%	09/01/2010	186,000	207,180	199,020
Pvtpl Host Hotels & Resorts L P Sr	6.875%	11/01/2014	535,000	530,961	541,688
Pvtpl Idearc Inc Sr	8.000%	11/15/2016	1,815,000	1,815,000	1,842,225
Pvtpl Johnson S C & Son Inc Sr	5.750%	02/15/2033	230,000	225,377	218,385
Pvtpl Knowledge Learning Corp Sr Sub	7.750%	02/01/2015	945,000	876,356	904,838
Pvtpl Kosa Lux Fin B V / Kosa Uk Fin B V	9.250%	05/01/2012	4,080,000	4,270,769	4,375,800
Pvtpl L A Arena Fdg Llc Rev Asset Bkd Nt144a	7.656%	12/15/2021	2,591,619	2,752,515	2,758,338
Pvtpl Lear Corp Sr	8.500%	12/01/2013	680,000	680,000	659,600
Pvtpl Lilacs Repackaging 2005-I Ltd	5.138%	01/15/2064	4,406,005	4,390,247	4,274,527
Pvtpl Lumbermens Mut Cas Co Surp	8.300%	12/31/2040	615,000	170,663	1,538
Pvtpl Markwest Energy Partners Lp	8.500%	07/15/2016	915,000	904,359	951,600
Pvtpl MBIA Global Fdg Llc Medium Term	4.375%	03/15/2010	100,000	97,616	98,032
Pvtpl Medimedia USA Inc /Staywell Customcomm Sr	11.375%	11/15/2014	210,000	210,000	219,975
Pvtpl Metropcs Wireless Inc Sr	9.250%	11/01/2014	1,370,000	1,370,000	1,431,650
Pvtpl Michaels Stores Inc Sr	10.000%	11/01/2014	1,540,000	1,540,000	1,601,600
Pvtpl Michaels Stores Inc Sr Sub	11.375%	11/01/2016	1,910,000	1,921,375	1,991,175
Pvtpl Momentive Performance Matls Inc	9.750%	12/01/2014	1,370,000	1,370,000	1,370,000
Pvtpl Momentive Performance Matls Inc	11.500%	12/01/2016	1,375,000	1,358,018	1,347,500
Pvtpl Mosaic Co Sr	7.625%	12/01/2016	895,000	908,425	927,444
Pvtpl Mp Matls Inc Srtoggle	10.125%	12/01/2014	1,020,000	1,020,000	1,025,100
Pvtpl Mutual Fd Fee Tr Xii	9.550%	04/30/2008	2,245,458	550,137	130,214
Pvtpl NCO Group Inc Sr Sub	11.875%	11/15/2014	690,000	690,000	698,625
Pvtpl Neenah Fdry Co Sr Secd	9.500%	01/01/2017	1,335,000	1,335,000	1,341,675
Pvtpl Nielsen Fin Llc / Nielsen Fin CO	10.000%	08/01/2014	340,000	340,000	368,475
Pvtpl Npi Merger Corp Sr Sub	10.750%	04/15/2014	215,000	217,613	234,888
Pvtpl Owens Corning Reorg Inc Owens	7.000%	12/01/2036	2,000,000	1,960,460	2,019,602
Pvtpl Panamsat Corp New Sr	9.000%	06/15/2016	1,460,000	1,460,000	1,545,775
Pvtpl Panolam Inds Intl Inc Sr Sub	10.750%	10/01/2013	960,000	953,683	1,010,400
Pvtpl Paxson Communications Corp 1st	8.610%	01/15/2012	1,200,000	1,200,000	1,215,000
Pvtpl Paxson Communications Corp 2nd	11.610%	01/15/2013	2,370,000	2,355,675	2,399,625
Pvtpl Pegasus Aviation Lease Secur	8.370%	03/25/2030	940,000	550,594	601,600
Pvtpl Penhall Intl Corp 2nd Lien Sr	12.000%	08/01/2014	360,000	360,000	388,800
Pvtpl Phibro Animal Health Corp Sr	10.000%	08/01/2013	1,450,000	1,451,313	1,504,375
Pvtpl R H Donnelley Fin Corp I Sr Sub	10.875%	12/15/2012	570,000	570,000	621,300
Pvtpl Rabobank Cap Fdg III Gtd TR	5.254%	12/29/2049	710,000	711,552	684,550
Pvtpl Rabobank Cap Fdg Tr II Bd 144a	5.260%	12/29/2049	90,000	91,633	88,015
Pvtpl Rainbow Natl Svcs Llc & Rns	8.750%	09/01/2012	1,915,000	1,901,193	2,013,144
Pvtpl Rainbow Natl Svcs Llc & Rns	10.375%	09/01/2014	3,860,000	3,964,945	4,289,425
Pvtpl Rbs Global Inc / Rexnord Corp Sr	9.500%	08/01/2014	2,410,000	2,418,975	2,506,400
Pvtpl Rbs Global Inc / Rexnord Corp Sr	11.750%	08/01/2016	875,000	877,250	914,375
Pvtpl Reichhold Inds Inc Sr	9.000%	08/15/2014	550,000	542,344	539,000
Pvtpl Rental Svc Corp / Rsc Hldgs III	9.500%	12/01/2014	85,000	85,000	87,763
Pvtpl Rgnc Energy Partners Lp / Regency Ene Sr	8.375%	12/15/2013	1,340,000	1,340,281	1,343,350

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Pvtpl Rouse Co Lp / Trc Co-Issuer Inc Smt 144a	6.750%	05/01/2013	\$ 1,650,000	\$ 1,644,852	\$ 1,657,016
Pvtpl Sally Hldgs Llc / Sally Cap Inc Smt 144a	9.250%	11/15/2014	1,355,000	1,355,000	1,380,406
Pvtpl Sally Hldgs Llc / Sally Cap Inc Ssub	10.500%	11/15/2016	745,000	745,000	759,900
Pvtpl San Pasqual Casino Dev Group Inc	8.000%	09/15/2013	650,000	651,213	667,875
Pvtpl SBC Communications Inc Put Reset	4.214%	06/05/2021	5,725,000	5,700,600	5,693,799
Pvtpl Semgroup L P / Semgroup Fin Corp	8.750%	11/15/2015	310,000	310,450	311,550
Pvtpl Skilled Healthcare Group Inc Sr Nt144a 11%	11.000%	01/15/2014	1,625,000	1,640,766	1,787,500
Pvtpl Structured Ast Secs Corp Mtg Ln Tr2006-ars	5.430%	02/25/2036	6,616,173	6,616,173	6,597,978
Pvtpl Sun Life Cda U S Cap Tr I Cap Secs144a	8.526%	05/29/2049	355,000	369,594	372,860
Pvtpl Targa Res Inc / Targa Res Fin	8.500%	11/01/2013	320,000	320,000	322,400
Pvtpl Tekni-Plex Inc Sr Secd	10.875%	08/15/2012	290,000	290,000	326,250
Pvtpl Tenaska Ala Partners L P Sr Secd	7.000%	06/30/2021	339,224	339,216	340,920
Pvtpl Tiaa Global Mkts Inc Nt	3.875%	01/22/2008	815,000	827,304	801,461
Pvtpl U S Shipping Partners L P / U S	13.000%	08/15/2014	760,000	761,000	798,000
Pvtpl Unifi Inc Sr Secd	11.500%	05/15/2014	1,510,000	1,499,200	1,389,200
Pvtpl USAA Cap Corp Medium Term Nts	4.000%	12/10/2007	1,765,000	1,797,176	1,741,120
Pvtpl Verso Paper Hldgs Llc / Verso Sr	9.125%	08/01/2014	250,000	250,000	260,625
Pvtpl Waterford Gaming L L C /wtrfrd	8.625%	09/15/2012	295,000	297,446	311,963
Pvtpl West Corp Sr	9.500%	10/15/2014	1,400,000	1,400,000	1,400,000
Pvtpl West Corp Sr Sub	11.000%	10/15/2016	1,400,000	1,400,000	1,414,000
Pvtpl Williams Cos Inc Cr Ctf Tr III	6.750%	04/15/2009	6,750,000	6,750,000	6,868,125
Pvtpl Williams Cos Inc Cr Linked Ctf Tr IV Ctf len Int 14	8.610%	05/01/2009	1,345,000	1,345,000	1,430,744
Pvtpl Windstream Corp Sr	8.625%	08/01/2016	595,000	580,405	651,525
Pvtpl Xerox Cap Tr I	8.000%	02/01/2027	1,775,000	1,795,750	1,812,719
Pvtpl Zurich Cap TR	8.376%	06/01/2037	300,000	315,360	314,450
Qwest Cap Fdg Inc Gtd	7.000%	08/03/2009	1,730,000	1,753,744	1,760,275
Qwest Cap Fdg Inc Gtd Nt	7.625%	08/03/2021	95,000	91,200	93,575
Qwest Cap Fdg Inc Nt	7.750%	02/15/2031	95,000	89,775	93,220
Qwest Communications Intl Inc Sr	7.500%	02/15/2014	1,325,000	1,216,708	1,364,750
Qwest Communications Intl Inc Sr	8.860%	02/15/2009	400,000	400,000	405,000
Qwest Communications Intl Inc Sr Nt	7.250%	02/15/2011	1,260,000	1,213,938	1,288,350
Qwest Corp	8.610%	06/15/2013	2,050,000	2,050,000	2,219,125
Qwest Corp Nt	7.500%	10/01/2014	360,000	360,000	381,600
Qwest Corp Nt	7.875%	09/01/2011	920,000	989,000	979,800
Qwest Corp Nt	8.875%	03/15/2012	7,840,000	8,108,219	8,731,800
Qwest Corp Term B	6.950%	06/30/2010	1,150,000	1,131,002	1,174,438
R H Donnelley Fin Corp I Sr Sub Nt	10.875%	12/15/2012	265,000	292,438	288,850
Ramp	5.400%	10/25/2028	4,760,109	4,760,109	4,760,980
Ramp	5.430%	07/25/2036	10,717,441	10,717,441	10,718,320
Range Res Corp Sr Sub Nt	7.375%	07/15/2013	430,000	422,570	440,750
Rathgibson Inc Sr Nt	11.250%	02/15/2014	670,000	670,000	710,200
Readers Digest Assn Inc Sr Nt	6.500%	03/01/2011	70,000	73,588	71,925
Reddy Ice Hldgs Inc Sr Disc	10.500%	11/01/2012	1,030,000	683,230	927,000
Reliant Energy Mid-Atlc Pwr Hldgs LI	9.681%	07/02/2026	300,000	358,500	357,000
Rent Svc Corp 2nd Lien Term Ln	8.860%	11/27/2013	880,000	880,000	887,425
Rep of Tunisia	6.530%	05/15/2008	1,000,000	1,168,579	1,091,860
Resdntl Ast Mtg Prods Inc 2003-rs2mtg	5.660%	03/25/2033	601,004	601,121	601,040
Resdntl Ast Sec Corp Mtg Pa 2003-ks	6.140%	01/30/2033	52,667	52,725	52,688
Resdntl Cap Corp Resdntl Cap	6.500%	04/17/2013	775,000	772,768	785,412
Residential Cap Corp Nt	6.375%	06/30/2010	2,500,000	2,531,265	2,529,095
Residential Capita	6.875%	06/30/2015	1,105,000	1,126,567	1,152,874
Resorts Intl Hotel & Casino Inc 1st Mtg Nt	11.500%	03/15/2009	710,000	718,675	732,188
Reynolds Amern Inc Sr Secd Nt	7.250%	06/01/2012	150,000	151,500	156,375
Reynolds Amern Inc Sr Secd Nt	7.300%	07/15/2015	100,000	98,500	103,794
Reynolds Amern Inc Sr Secd Nt	7.625%	06/01/2016	1,895,000	1,886,245	2,007,817
Reynolds Amern Inc Sr Secd Nt	7.750%	06/01/2018	1,355,000	1,363,734	1,438,403
Riddell Bell Hldgs Inc Sr Sub Nt	8.375%	10/01/2012	240,000	240,000	234,600

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Rite Aid Corp Sr Secd Nt	7.500%	01/15/2015	\$ 1,245,000	\$ 1,183,906	\$ 1,232,550
Riv Rock Entmt Auth Sr Nt	9.750%	11/01/2011	40,000	44,900	42,400
Riverdeep Interactive Bridge Term Ln	11.066%	12/21/2007	710,000	706,450	710,000
Riverdeep Interactive Term Loan	8.100%	12/20/2013	150,000	150,000	150,000
Riverdeep Term Brdg	11.066%	12/21/2007	380,000	379,725	380,000
Rouse CO	5.375%	11/26/2013	1,950,000	1,878,910	1,812,340
Rouse CO **dv**rouse & CO	3.625%	03/15/2009	825,000	777,893	780,833
Rowan Cos Inc Bd	4.330%	05/01/2019	1,191,068	1,169,237	1,130,812
Rural / Metro Oper Co Llc / Rural Metro Sr Sub Nt	9.875%	03/15/2015	390,000	384,180	409,500
Ryder Sys Inc Medium Term Nts Book Entrytrm 5%	5.000%	04/01/2011	1,500,000	1,498,590	1,463,550
S W Airls CO	7.375%	03/01/2027	85,000	93,133	93,127
S W Gas Corp Bds	7.625%	05/15/2012	225,000	241,913	242,091
Saks Inc	8.250%	11/15/2008	1,700,000	1,768,000	1,768,000
Sally Beauty Hldgs Inc Term B	9.750%	11/10/2013	179,550	179,550	180,159
Sandridge Bridge Term	11.000%	11/16/2007	1,260,000	1,256,850	1,269,450
Sanmina-Sci Corp Sanmina Corp	8.125%	03/01/2016	920,000	920,000	890,100
Sanmina-Sci Corp Term Loan	7.880%	01/31/2008	160,000	160,000	160,448
SBC Communications Inc Nt	5.100%	09/15/2014	7,900,000	7,827,112	7,670,497
SBC Communications Inc Nt	6.150%	09/15/2034	5,000,000	4,841,650	4,917,830
Scientific Games Corp Sr Sub Nt	6.250%	12/15/2012	210,000	210,000	205,275
Seabulk Intl Inc Sr Nt	9.500%	08/15/2013	1,330,000	1,330,000	1,439,725
Sensus Metering Sys Inc Sr Sub Nt	8.625%	12/15/2013	250,000	237,863	250,000
Sequa Corp Sr	9.000%	08/01/2009	3,365,000	3,577,188	3,600,550
Sequa Corp Sr Nt	8.875%	04/01/2008	1,345,000	1,290,875	1,385,350
Serena Software Inc Sr Sub Nt	10.375%	03/15/2016	485,000	485,000	514,706
Service Corp Intl Sr Nt	7.375%	10/01/2014	535,000	535,000	559,075
Service Corp Intl Sr Nt	7.625%	10/01/2018	545,000	545,213	577,700
Sherwin Williams CO	6.850%	02/01/2007	200,000	204,716	200,038
Sigma Fin Inc Medium Term Nts Book Entrytranche # Tr	8.500%	08/11/2016	3,270,000	3,270,000	3,270,000
Simon Debartolo Group L P	7.000%	07/15/2009	300,000	314,676	311,007
Sinclair Broadcast Group Inc Sr Sub	8.000%	03/15/2012	40,000	41,350	41,300
Six Flags Inc Sr Nt	9.625%	06/01/2014	60,000	55,350	55,650
SLM Corp Medium Term Nts Book Entry	3.670%	04/01/2009	2,380,000	2,378,500	2,252,337
SLM Corp Medium Term Nts Book Entry	4.120%	01/01/2014	400,000	371,000	376,552
SLM Corp Medium Term Nts Book Entry	5.375%	01/15/2013	400,000	396,804	398,814
SLM Corp Medium Term Nts Book Entry # TR	5.450%	04/25/2011	686,000	684,937	688,669
SLM Corp Medium Term Nts Book Entry Mtn Var Rt	5.500%	07/27/2009	11,200,000	11,214,048	11,219,589
SLM Corp Medium Term Nts Book Entry Mtn Var Rt	5.517%	07/27/2009	500,000	500,000	500,875
SLM Private Cr Student Ln Tr 2004-B Studln Bkd	5.410%	06/15/2018	7,092,362	7,100,673	7,097,745
SLM Student Ln TR	5.350%	07/25/2017	9,500,000	9,500,000	9,499,829
SLM Student Ln Tr 2006-8 Student Ln-Bkd Nt	5.392%	04/25/2012	12,425,000	12,425,000	12,421,117
Smithfield Foods Inc Sr	8.000%	10/15/2009	510,000	533,460	532,950
Sonic Automotive Inc Sr Sub Nt	8.625%	08/15/2013	175,000	177,125	180,250
Southern Nat Gas Co Sr Nt	8.875%	03/15/2010	690,000	717,644	723,872
Southern Star Cent Corp Sr Nt	6.750%	03/01/2016	400,000	398,816	399,000
Southn Nat Gas CO	7.350%	02/15/2031	2,810,000	2,399,674	3,093,096
Southn Nat Gas Co Southn Nat Gas CO	8.000%	03/01/2032	1,467,000	1,500,743	1,714,191
Southn Pwr Co Sr Nt	6.250%	07/15/2012	285,000	294,942	294,462
Speedway Motorsports Inc Sr Sub Nt	6.750%	06/01/2013	500,000	500,000	500,000
Sprint Cap Corp Nt	8.375%	03/15/2012	585,000	686,053	650,158
Sprint Cap Corp Nt	8.750%	03/15/2032	1,225,000	1,568,790	1,474,423
Sprint Nextel Corporation	6.000%	12/01/2016	1,510,000	1,504,296	1,471,687
Sr Hsg Pptys Tr Sr Hsg	8.625%	01/15/2012	1,470,000	1,469,143	1,594,950
OMI Corp Sr Nt	7.625%	12/01/2013	500,000	501,488	511,250
Blount Sr Sub Nt	8.875%	08/01/2012	420,000	428,000	428,400
Ss&C Technologies Inc Sr Sub Nt	11.750%	12/01/2013	1,605,000	1,633,613	1,741,425
Star Gas Partners L P / Star Gas Fin Co Sr	10.250%	02/15/2013	2,232,000	2,052,930	2,329,650

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Stater Bros Hldgs Inc Sr Nt	8.125%	06/15/2012	\$ 275,000	\$ 274,000	\$ 279,125
Station Casinos Inc Sr	6.000%	04/01/2012	180,000	180,164	170,775
Station Casinos Inc Sr Nt	7.750%	08/15/2016	210,000	210,913	211,575
Station Casinos Inc Sr Sub Nt	6.875%	03/01/2016	20,000	20,500	17,950
Steel Dynamics Inc Sr Nt	9.500%	03/15/2009	70,000	72,363	72,100
Steel Dynamics Inc Sr Nt	9.500%	03/15/2009	70,000	76,300	72,100
Stone Container Corp	8.375%	07/01/2012	250,000	238,125	248,750
Stone Energy Corp Sr Sub Nt	6.750%	12/15/2014	1,135,000	1,078,250	1,083,925
Structured Asset Invt Ln Tr 2006-2 Mtg	5.410%	04/25/2036	3,016,490	3,016,490	3,016,690
Subn Propane Partners L P / Subn Ene Sr Nt	6.875%	12/15/2013	290,000	287,562	284,200
Sungard Data Sys Inc Sr	9.973%	08/15/2013	800,000	800,000	831,000
Sungard Data Sys Inc Sr Nt	3.750%	01/15/2009	165,000	152,419	155,925
Sungard Data Sys Inc Sr Nt	4.875%	01/15/2014	1,295,000	1,085,438	1,139,600
Sungard Data Sys Inc Sr Nt	9.125%	08/15/2013	3,445,000	3,452,975	3,617,250
Sungard Data Sys Inc Sr Nt	10.250%	08/15/2015	2,000,000	1,996,502	2,135,000
Sungard Data Sys Inc Term Ln B	6.280%	02/11/2013	4,686,387	4,680,510	4,727,941
Sunoco Inc Nt	6.750%	04/01/2011	150,000	160,035	155,843
Suntrust Bk Atl Ga Instl Ctf Dep Pro	4.415%	06/15/2009	2,115,000	2,115,000	2,069,991
Suntrust Bks Inc	4.000%	10/15/2008	1,595,000	1,609,467	1,558,704
Suntrust Bks Inc Nt	3.625%	10/15/2007	1,880,000	1,876,748	1,854,648
Superior Whsl Inventory Fing Tr Xii	5.500%	06/15/2010	800,000	800,000	802,651
Svc Corp Intl Sr	7.000%	06/15/2017	190,000	188,106	192,375
Swift & Co Sr Nt	10.125%	10/01/2009	2,095,000	2,115,435	2,131,663
Swift & Co. Sr Sub Nt	12.500%	01/01/2010	385,000	385,075	393,663
Talecris Biothereapeutics 1st Lien Term Ln	10.500%	12/06/2013	605,000	605,000	607,269
Talecris Biothereapeutics 2nd Lien Term Ln	13.500%	12/06/2014	1,210,000	1,210,000	1,211,513
Targa Res Inc Ast Term	6.340%	10/31/2007	430,000	430,000	429,933
Targa Res Inc Syn Loc	6.458%	10/31/2012	141,290	141,621	141,798
Targa Res Inc Term Ln	6.340%	10/31/2012	582,823	584,185	584,917
Target Corp	4.000%	06/15/2013	1,095,000	1,034,726	1,018,129
TCI Communications Inc	7.125%	02/15/2028	920,000	913,117	982,006
TCI Communications Inc	7.875%	02/15/2026	2,030,000	2,360,434	2,318,203
Team Fin Llc / Health Fin Corp Sr Sub Nt11.25%	11.250%	12/01/2013	770,000	770,000	796,950
Teco Energy Inc Nt	6.750%	05/01/2015	310,000	310,000	323,950
Tele-Commun Inc	7.875%	08/01/2013	300,000	332,258	333,587
Tenet Healthcare Corp Sr	9.250%	02/01/2015	1,350,000	1,364,875	1,350,000
Tenet Healthcare Corp Sr Nt	6.375%	12/01/2011	676,000	655,478	618,540
Tenet Healthcare Corp Sr Nt	9.875%	07/01/2014	3,336,000	3,527,473	3,394,380
Tenneco Automotive Inc Sr Sub Nt	8.625%	11/15/2014	1,305,000	1,254,713	1,331,100
Tenneco Inc Sr Nt	10.250%	07/15/2013	645,000	639,375	706,275
Terra Cap Inc Sr Secd Nt	12.875%	10/15/2008	1,950,000	1,976,485	2,174,250
Teva Pharmaceutical Fin Llc Gtd Sr Nt	6.150%	02/01/2036	270,000	269,463	262,339
Texaco Cap Inc	8.625%	06/30/2010	2,500,000	2,956,850	2,794,405
Thermadyne Hldgs Corp New Sr Sub Nt	9.250%	02/01/2014	655,000	653,363	607,513
Thomas & Betts Corp Nt	7.250%	06/01/2013	140,000	147,875	147,013
Time Warner Companies	7.570%	02/01/2024	1,890,000	2,076,547	2,076,981
Time Warner Cos Inc Companies Inc	9.125%	01/15/2013	300,000	352,986	349,497
Time Warner Entmt Co L P Sr Sub Deb	8.375%	07/15/2033	500,000	575,565	604,295
Time Warner Inc New Nt	5.590%	11/13/2009	12,940,000	12,940,000	12,948,398
Time Warner Inc New Nt	5.875%	11/15/2016	625,000	625,931	623,422
Time Warner Inc New Nt	6.500%	11/15/2036	1,035,000	1,034,182	1,030,161
Tn Gas Pipeln CO	7.000%	10/15/2028	600,000	523,919	633,528
Tn Gas Pipeln CO	7.500%	04/01/2017	1,520,000	1,486,075	1,658,528
Tn Gas Pipeln CO	8.375%	06/15/2032	485,000	460,100	589,372
Tn Gas Pipeln Co Deb	7.625%	04/01/2037	400,000	409,500	449,616
Town Sports Intl Hldgs Inc Sr Disc	0.000%	02/01/2014	1,705,000	1,365,913	1,485,481
Town Sports Intl Hldgs Inc Sr Disc	11.000%	02/01/2014	701,000	410,751	610,746

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Toyota Mtr Cr Corp Medium Term Nts Book Tranche # T	4.220%	02/05/2016	\$ 400,000	\$ 396,250	\$ 387,232
Toys R US Inc Nt	7.625%	08/01/2011	1,990,000	1,827,109	1,830,800
Toys R US Inc Term Ln	7.244%	12/01/2008	1,540,000	1,536,920	1,545,053
Toys R US Inc Term Ln	10.494%	01/19/2013	1,465,000	1,457,675	1,505,654
Transcontinental Gas Pipe Line Corp Sr	8.875%	07/15/2012	310,000	292,150	350,300
Trcntntl Gas Pipe Line Corp	7.000%	08/15/2011	335,000	299,825	344,213
Tronox Worldwide Llc / Tronox Fin Corp	8.500%	12/01/2012	685,000	710,163	720,963
Trump Entmt Resorts Hldgs L P / Trump	8.500%	06/01/2015	100,000	96,750	99,500
Trustreet Pptys Inc Sr Nt	7.500%	04/01/2015	1,650,000	1,654,279	1,782,000
TRW Automotive Acqstn Corp	9.375%	02/15/2013	360,000	380,650	386,100
TRW Automotive Acqstn Corp	11.000%	02/15/2013	1,377,000	1,406,505	1,506,094
TXU Corp Sr	5.550%	11/15/2014	170,000	153,865	161,388
TXU Corp Sr	6.550%	11/15/2034	1,960,000	1,865,048	1,833,047
TXU Energy Co Llc Sr Nt	7.000%	03/15/2013	410,000	410,000	429,007
U S Bancorp	3.125%	03/15/2008	520,000	518,991	506,648
U S Bancorp Book Entry	3.950%	08/23/2007	475,000	474,449	470,841
U S Bk Natl Assn Cin Oh Medium Term Bk	4.400%	08/15/2008	2,275,000	2,275,000	2,245,523
U S Bk Natl Assn Cin Oh Medium Tranche	2.400%	03/12/2007	2,930,000	2,935,303	2,911,896
U S Concrete Inc Sr Sub Nt	8.375%	04/01/2014	460,000	438,213	449,650
U S W Cap Fdg Inc	6.875%	07/15/2028	460,000	407,450	420,325
U S W Cap Fdg Inc Deb	6.500%	11/15/2018	70,000	63,000	65,450
U S W Com Inc Deb	6.875%	09/15/2033	1,525,000	1,439,444	1,456,375
U S W Communications Inc	5.625%	11/15/2008	665,000	628,050	665,831
U S W Communications Inc	7.250%	10/15/2035	605,000	584,950	597,438
U S W Communications Inc	7.250%	09/15/2025	900,000	793,825	924,750
U S W Communications Inc	8.875%	06/01/2031	1,235,000	1,256,411	1,287,488
U S West Communications Inc	7.500%	06/15/2023	560,000	536,988	564,200
U S West Communications Inc Deb	7.200%	11/10/2026	1,670,000	1,504,175	1,682,525
UAL Corp Term B Delayed Draw	8.625%	02/01/2012	120,644	120,644	121,441
UAL Corp Term B Exit	4.875%	02/01/2012	844,506	844,506	850,086
Ubiquitel Oper Co Sr Nt	9.875%	03/01/2011	1,115,000	1,195,825	1,204,200
UBS Pfd Fdg Tr I Gtd Tr Pfd Secs	8.622%	10/29/2049	850,000	1,034,583	938,948
Ucar Fin Inc Gtd Sr Nt	10.250%	02/15/2012	1,090,000	919,371	1,148,588
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	1,066,034
Un Pac Rr Co Pass Thru Tr Passthru Ctf	8.000%	01/10/2021	630,345	756,056	724,784
Union Pac Corp Nt	7.250%	11/01/2008	365,000	384,663	376,647
Union Pac Rr Co 2005-1 Pass Thru Tr Bd	5.082%	01/02/2029	1,799,746	1,823,948	1,724,337
United Rentals North Amer Inc Sr Nt	6.500%	02/15/2012	3,100,000	2,952,750	3,061,250
Unvl Cy Dev Partners Ltd / Ucdp Fin Inc Sr Nt	11.750%	04/01/2010	1,350,000	1,334,259	1,446,188
Unvl Hosp Svcs Inc New Sr Nt	10.125%	11/01/2011	650,000	676,000	693,875
Upc Broadband Term J	0.000%	03/31/2013	145,000	145,000	145,000
Upc Broadband Term K	0.000%	12/31/2013	145,000	145,000	145,000
US Leasing Intl Inc	6.000%	09/06/2011	135,000	107,622	118,102
US Oncology Inc Sr	9.000%	08/15/2012	440,000	440,000	464,200
USA Interactive Sr	7.000%	01/15/2013	900,000	949,113	932,045
USA Waste Svcs Inc	7.000%	07/15/2028	1,000,000	927,590	1,073,233
USAA Auto Owner TR	4.520%	06/15/2008	3,725,611	3,711,349	3,720,555
USAA Auto Owner Tr 2006-4 Ast Backed Nt	4.980%	10/15/2012	9,950,000	9,957,773	9,919,056
Utd Sts Stil Corp New Sr Nt	9.750%	05/15/2010	1,035,000	1,128,150	1,100,981
Utilicorp Utd Inc Sr Nt	9.950%	02/01/2011	12,000	13,238	13,144
Vail Resorts Inc Sr Sub Nt	6.750%	02/15/2014	980,000	980,450	980,000
Vanderbilt Mtg & Fin Inc	7.600%	07/07/2028	1,491,000	1,483,545	1,527,272
Vanderbilt Mtg & Fin Inc	8.150%	04/07/2026	116,920	119,404	117,380
Vanderbilt Mtg & Fin Inc 1997b Mfd Hsg	8.155%	10/07/2026	87,672	88,877	89,922
Vanderbilt Mtg & Fin Inc 1997c Mfd Hsg	7.830%	08/07/2027	159,684	160,782	164,586
Vanguard Hlth Hldg Co I Llc / Vanguard	0.000%	10/01/2015	785,000	521,566	604,450

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					
Vanguard Hlth Hldg Co I Llc / Vanguard	11.250%	10/01/2015	\$ 260,000	\$ 188,232	\$ 200,200
Vanguard Hlth Hldg Co II Llc/Vanguar Sr Sub	9.000%	10/01/2014	2,955,000	2,892,244	2,991,938
Venoco Inc Sr Nt	8.750%	12/15/2011	1,640,000	1,646,432	1,619,500
Ventas Rlty Ltd Partnership / Ventas	7.125%	06/01/2015	110,000	110,000	115,500
Ventas Rlty Ltd Partnership / Ventas	9.000%	05/01/2012	30,000	31,450	33,900
Ventas Rlty Ltd Partnership / Ventas Capcorp Sr	8.750%	05/01/2009	160,000	173,888	170,000
Ventas Rlty Ltd Partnership / Ventas Capcorp Sr Nt	6.750%	06/01/2010	120,000	120,000	123,600
Verizon Communications Inc Verizon Comm Inc	5.504%	08/15/2007	1,250,000	1,250,039	1,249,999
Verizon Global Fdg Corp Bd	5.850%	09/15/2035	1,250,000	1,218,463	1,197,184
Verizon Global Fdg Corp Global Nt	7.375%	09/01/2012	5,000	5,395	5,467
Verizon Ny Inc Deb	6.875%	04/01/2012	390,000	409,902	404,320
Vertis Inc Sr Nt	9.750%	04/01/2009	1,075,000	1,054,792	1,107,250
Vertis Inc Sr Nt	10.875%	06/15/2009	255,000	245,355	256,275
Vertrue Inc Sr Nt	9.250%	04/01/2014	835,000	822,667	876,750
Vessel Mgmt Svcs Inc US Govt Gtd Ship	6.080%	05/20/2024	1,377,800	1,457,409	1,452,022
Viacom Inc Sr Nt	5.750%	04/30/2011	860,000	849,927	860,439
Viacom Inc Sr Nt	6.250%	04/30/2016	2,500,000	2,489,025	2,482,683
Viasystems Inc Sr Sub Nt	10.500%	01/15/2011	1,380,000	1,420,500	1,383,450
Vintage Pete Inc Sr Nt	8.250%	05/01/2012	2,762,000	2,763,900	2,898,556
Virgin Riv Casino Corp / Rbg Llc / B&Bb Inc Sr Secd	9.000%	01/15/2012	180,000	180,000	186,300
Virgin Riv Casino Corp / Rbg Llc / B&Bb Inc Sr Sub Dis	12.750%	01/15/2013	330,000	199,558	232,650
Visteon Corp	7.000%	03/10/2014	1,500,000	1,223,777	1,312,500
Visteon Corp	8.250%	08/01/2010	260,000	241,738	253,500
VWR Intl Inc Sr Nt	6.875%	04/15/2012	45,000	45,000	45,281
VWR Intl Inc Sr Sub	8.000%	04/15/2014	120,000	120,000	123,600
Wa Mut Bk Fa Chatsworth Cal Gl Tranche	5.450%	05/01/2009	2,000,000	2,000,980	2,000,240
Wa Mut Bk Fa Chatsworth Cal Gl Tranche	6.875%	06/15/2011	1,000,000	1,103,860	1,054,359
Wa Mut Inc	4.000%	01/15/2009	5,500,000	5,396,489	5,362,407
Wachovia Auto Owner TR	4.790%	04/20/2010	600,000	598,006	597,183
Wachovia Auto Owner Tr 2006-A Asset Bkd Nt	5.410%	04/20/2009	10,625,000	10,624,658	10,628,602
Wachovia Bk Natl Assn Medium Term Sr Bk Tranche # :	5.406%	03/23/2009	6,125,000	6,125,000	6,125,753
Wachovia Cap Tr III Fixed-Fltg Rate	5.800%	08/29/2049	1,000,000	1,000,929	1,008,255
Wal-Mart Stores Inc Bd	5.250%	09/01/2035	5,600,000	5,290,988	5,142,474
Wal-Mart Stores Inc Wal-Mart Stores	4.750%	08/15/2010	2,920,000	2,916,262	2,883,643
Walter Mds Inc Term Ln Var Rt	0.000%	10/03/2012	33,245	33,245	33,261
Wamu Mtg Pass Thru Cifs	5.962%	09/25/2036	6,476,405	6,473,369	6,481,644
Warnaco Group Inc	8.875%	06/15/2013	200,000	206,463	212,500
Warner Chilcott Corp /Dovonex Term Loan	5.230%	01/18/2012	109,858	109,858	110,133
Warner Chilcott Term Ln C	5.230%	01/18/2012	130,144	130,144	130,679
Warner Chilcott Term Loan B	5.230%	01/18/2012	474,029	474,029	475,975
Warner Chilcott/Dovobet Term Commt Bank Loan	5.230%	01/18/2012	21,972	21,972	22,027
Warner Music Group Sr Sub Nt	7.375%	04/15/2014	430,000	430,000	425,700
Washington Mut Inc Var Rt	5.665%	03/22/2012	7,000,000	6,977,621	7,012,852
Wellpoint Inc Wellpoint Inc	5.850%	01/15/2036	2,500,000	2,486,675	2,428,615
Wells Fargo & Co New Bd	4.875%	01/12/2011	1,435,000	1,434,239	1,420,750
Wells Fargo & Co New Mtn	4.200%	01/15/2010	1,865,000	1,834,885	1,816,877
Wells Fargo & Co New Nt	4.625%	08/09/2010	3,165,000	3,158,987	3,105,954
Wells Fargo & Co New Sub Global Nt	6.375%	08/01/2011	1,115,000	1,118,167	1,167,646
Wells Fargo Finl Auto Owner Tr 2005-A Cla	4.280%	05/15/2012	540,000	526,226	531,779
Wesco Aircraft 1st Lien Term Ln	7.580%	09/29/2013	50,000	50,000	50,281
Wesco Aircraft 2nd Lien Term Ln	11.125%	03/28/2014	20,000	20,000	20,433
Western Un CO	5.523%	11/17/2008	3,912,000	3,912,677	3,912,469
Westlake Chem Corp Sr Nt	6.625%	01/15/2016	140,000	139,787	135,450
Westn Res Inc	7.125%	08/01/2009	790,000	721,863	816,552
Weyerhaeuser Co Nt	6.750%	03/15/2012	15,000	16,895	15,731
Wfs Finl 2003-3 Owner TR	3.250%	05/20/2011	1,638,779	1,619,190	1,621,885
Whiting Pete Corp New Sr Sub	7.000%	02/01/2014	1,015,000	1,006,000	1,012,463

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Whiting Pete Corp New Sr Sub Nt	7.250%	05/01/2013	\$ 690,000	\$ 679,698	\$ 691,725
Williams Cos Inc	7.750%	06/15/2031	930,000	829,203	976,500
Williams Cos Inc	7.875%	09/01/2021	525,000	550,231	563,063
Williams Cos Inc Deb	7.500%	01/15/2031	696,000	708,760	722,100
Williams Cos Inc Nt	7.625%	07/15/2019	680,000	626,473	727,600
Williams Cos Inc Nt	8.750%	03/15/2032	2,035,000	2,145,592	2,299,550
Williams Scotsman Inc Sr Nt	8.500%	10/01/2015	760,000	760,000	793,250
Wind Tele 1st Ln Term B	6.120%	09/21/2013	380,000	376,200	381,940
Wind Tele 1st Term Ln C	6.120%	09/21/2014	380,000	376,200	381,940
Wind Tele 2nd Lien Term	10.094%	03/21/2015	760,000	760,000	791,091
Wind Telecom Pik Term Ln	12.540%	12/21/2011	780,000	780,000	780,000
Windstream Corp (alltel)(7/6)	7.110%	07/17/2013	3,700,000	3,712,153	3,712,153
Windstream Corp Term B	5.510%	07/17/2013	1,090,000	1,090,000	1,089,545
Wisconsin Elec Pwr Co Deb	5.700%	12/01/2036	870,000	869,330	863,153
Witco Corp Deb	6.875%	02/01/2026	200,000	178,000	175,000
Woolworth Corp	8.500%	01/15/2022	500,000	523,763	491,250
Wyeth	4.375%	03/01/2008	947,000	937,451	937,060
Xerox Corp	6.750%	02/01/2017	190,000	188,845	198,550
Xerox Corp Medium Term Nts Book Entry	7.200%	04/01/2016	345,000	358,438	368,719
Xerox Corp Sr Nt	7.625%	06/15/2013	2,755,000	2,759,531	2,892,750
Xerox Cr Corp Medium Term Nts Tranche # TR	7.000%	10/29/2012	280,000	276,863	274,400
Xerox Cr Corp Tranche # TR	6.500%	02/11/2013	105,000	101,325	102,900
Xerox Cr Corp Tranche # Tr 35 7 Mtn	7.000%	10/05/2012	140,000	139,300	137,200
XTO Energy Inc Sr Nt	5.300%	06/30/2015	300,000	290,691	290,248
XTO Energy Inc Sr Nt	7.500%	04/15/2012	58,000	59,051	63,014
Yum Brands Inc Yum Brands Inc	7.700%	07/01/2012	250,000	274,713	273,294
Ziff Davis Media Inc Sr Secd Nt	11.360%	05/01/2012	890,000	890,000	846,613
Total Corporate Bonds			<u>\$ 2,815,500,752</u>	<u>\$ 2,686,821,692</u>	2,708,147,437
Less Estimated Disposition Costs					(4,062,221)
Total Fair Value					<u>\$ 2,704,085,216</u>
Government & Government Agency Securities					
Alameda Corridor Transn Auth Cal Rev	6.600%	10/01/2029	\$ 1,725,000	\$ 1,720,291	\$ 1,928,981
Belvoir Ld Llc Military Hsg Rev Bd	5.270%	12/15/2047	1,140,000	1,078,896	1,063,745
Colombia Rep Bd	7.375%	09/18/2037	288,000	302,832	309,168
Enesco Offshore Co US Govt Gtd Ship Fing Oblig	6.360%	12/01/2015	810,028	868,172	843,344
Fed Home Ln Bks Bond	3.625%	11/14/2008	40,000	39,998	38,964
Fed Natl Mort Assc	6.375%	08/15/2007	10,900,000	8,548,162	8,582,268
Federal Home Ln Mtg Corp Multiclass Mtg Partn	4.000%	09/01/2020	91,929	87,957	86,444
Federal Home Ln Mtg Corp Multiclass Mtg Partn	4.000%	02/01/2035	581,350	510,305	530,244
Federal Home Ln Mtg Corp Multiclass Mtg Partn	4.000%	01/01/2010	2,284,060	2,242,662	2,210,582
Federal Home Ln Mtg Corp Multiclass Mtg Partn	4.500%	11/01/2019	699,815	691,723	675,216
Federal Home Ln Mtg Corp Multiclass Mtg Partn	4.500%	08/01/2020	9,233,065	9,100,340	8,908,560
Federal Home Ln Mtg Corp Multiclass Mtg Partn	4.500%	05/01/2020	591,822	584,471	570,469
Federal Home Ln Mtg Corp Multiclass Mtg Partn	4.500%	05/01/2018	11,877,090	11,804,714	11,482,414
Federal Home Ln Mtg Corp Multiclass Mtg Partn	4.500%	04/01/2020	1,169,693	1,155,164	1,127,491
Federal Home Ln Mtg Corp Multiclass Mtg Partn	4.500%	03/01/2020	44,337	43,824	42,737
Federal Home Ln Mtg Corp Multiclass Mtg Partn	4.500%	03/01/2020	1,248,585	1,233,075	1,203,536
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.000%	12/01/2020	3,499,040	3,456,890	3,437,877
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.000%	12/01/2018	2,244,387	2,192,837	2,210,030
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.000%	10/01/2035	2,838,589	2,670,491	2,739,854
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.000%	10/01/2020	24,482,777	24,596,584	24,054,818
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.000%	10/01/2020	7,447,927	7,403,705	7,317,737
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.000%	10/01/2019	385,513	388,344	379,183
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.000%	08/01/2035	13,713,869	13,542,445	13,236,859

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.000%	08/01/2020	\$ 886,116	\$ 872,686	\$ 870,627
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.000%	08/01/2020	2,037,620	2,006,737	2,002,002
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.000%	07/01/2035	3,060,345	2,946,184	2,953,906
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.000%	07/01/2035	13,326,639	12,968,486	12,863,099
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.000%	07/01/2020	684,474	691,854	672,510
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.000%	07/01/2020	130,301	131,706	128,023
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.000%	07/01/2020	840,560	846,033	825,867
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.000%	01/01/2021	409,233	404,294	402,080
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.000%	01/01/2020	965,264	950,484	949,415
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.500%	12/01/2019	298,974	305,981	299,028
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.500%	11/01/2018	1,068,077	1,093,111	1,069,434
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.500%	11/01/2016	3,322,405	3,404,946	3,329,880
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.500%	10/01/2017	226,404	231,711	226,789
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.500%	09/01/2035	886,661	888,255	877,050
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.500%	09/01/2008	63,935	65,433	63,932
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.500%	08/01/2018	19,025	19,471	19,050
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.500%	07/01/2036	722,656	702,557	721,521
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.500%	07/01/2019	183,427	187,726	183,460
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.500%	07/01/2015	109,480	112,046	109,737
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.500%	05/01/2020	959,532	982,021	958,755
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.500%	05/01/2020	190,284	194,743	190,318
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.500%	05/01/2019	282,284	288,900	282,642
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.500%	04/01/2020	1,094,889	1,120,550	1,095,086
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.500%	04/01/2020	308,924	316,165	308,674
Federal Home Ln Mtg Corp Multiclass Mtg Partn	5.824%	09/01/2036	897,160	898,179	901,717
Federal Home Ln Mtg Corp Multiclass Mtg Partn	6.000%	09/01/2035	1,799,815	1,831,312	1,813,530
Federal Home Ln Mtg Corp Multiclass Mtg Partn	6.000%	05/01/2029	79,400	80,640	80,361
Federal Home Ln Mtg Corp Multiclass Mtg Partn	6.000%	01/01/2032	12,349	12,542	12,478
Federal Home Ln Mtg Corp Multiclass Mtg Partn	6.000%	01/01/2029	112,400	114,156	113,860
Federal Home Ln Mtg Corp Multiclass Mtg Partn	6.000%	01/01/2026	4,500,375	4,588,273	4,552,940
Federal Home Ln Mtg Corp Multiclass Mtg Partn	6.000%	01/01/2018	248,196	255,952	251,740
Federal Home Ln Mtg Corp Multiclass Mtg Partn	6.500%	10/01/2030	12,698	13,179	13,008
Federal Home Ln Mtg Corp Multiclass Mtg Partn	7.000%	10/01/2031	7,160	7,557	7,365
Federal Home Ln Mtg Corp Multiclass Mtg Partn	7.000%	10/01/2029	37,617	39,703	38,766
Federal Home Ln Mtg Corp Multiclass Mtg Partn	7.000%	07/01/2032	9,628	10,162	9,898
Federal Home Ln Mtg Corp Multiclass Mtg Partn	7.000%	07/01/2032	31,710	33,469	32,618
Federal Home Ln Mtg Corp Multiclass Mtg Partn	7.000%	06/01/2032	124,880	130,987	128,381
Federal Home Ln Mtg Corp Multiclass Mtg Partn	7.000%	05/01/2032	133,100	140,483	136,911
Federal Home Ln Mtg Corp Multiclass Mtg Partn	7.000%	03/01/2031	11,336	11,965	11,660
Federal Home Ln Mtg Corp Multiclass Mtg Partn	7.000%	01/01/2032	11,019	11,630	11,412
Ffcb	3.000%	12/17/2007	2,000,000	1,952,780	1,960,620
Ffcb Bd	4.625%	01/20/2017	400,000	384,948	387,500
Ffcb Preassign	4.800%	05/26/2020	2,000,000	2,014,900	1,924,380
FHLB	4.260%	05/04/2007	7,500,000	7,498,875	7,496,040
FHLB	5.375%	08/19/2011	2,590,000	2,627,905	2,634,302
FHLB Bd	3.875%	08/22/2008	1,240,000	1,219,402	1,216,873
FHLB Bd	4.875%	11/18/2011	4,360,000	4,343,519	4,342,669
FHLB Bd	5.000%	09/18/2009	1,600,000	1,596,544	1,602,496
FHLB Bd	5.120%	09/08/2010	5,000,000	5,000,000	4,954,700
FHLB Bd	5.500%	07/15/2036	610,000	601,802	636,507
FHLB Cons Bd	5.500%	07/20/2020	285,000	267,521	274,492
FHLB Cons Bd	5.750%	07/07/2025	450,000	418,545	437,486
FHLB Preassign	3.375%	02/15/2008	500,000	484,913	490,000
FHLB Preassign	5.125%	08/08/2008	550,000	549,049	550,372
FHLB Preassign	6.300%	07/26/2013	750,000	751,875	752,108
FHLB Step Up	5.500%	03/30/2011	1,500,000	1,493,550	1,496,250
FHLB Step Up 06-19-2008/12-19-2006 Bd	3.000%	06/19/2008	2,000,000	1,972,500	1,985,620

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
FHLB Step Up 07-02-2015/01-02-2007 Cons Bd	4.000%	07/02/2015	\$ 270,000	\$ 250,213	\$ 258,358
FHLB Step Up 07-23-2013/01-23-2007 Bd	4.000%	07/23/2013	135,000	128,250	130,654
FHLB Tranche # TR	4.000%	03/10/2008	7,700,000	7,634,458	7,596,504
FHLB Tranche # TR	4.385%	04/27/2007	5,000,000	4,998,000	4,992,465
FHLB Tranche # TR	4.635%	08/28/2007	4,000,000	3,999,200	3,994,540
FHLMC	4.625%	09/15/2008	1,050,000	1,050,473	1,042,661
FHLMC	5.000%	12/14/2018	680,000	673,288	663,974
FHLMC	5.000%	10/01/2020	14,299,149	14,332,970	14,049,200
FHLMC	5.000%	08/10/2010	8,000,000	7,987,500	7,922,160
FHLMC	5.000%	07/23/2018	200,000	187,651	189,560
FHLMC	5.000%	06/11/2018	95,000	88,152	90,371
FHLMC	5.000%	03/26/2019	285,000	267,025	270,397
FHLMC	5.000%	02/18/2015	582,000	559,861	564,872
FHLMC	5.090%	08/01/2034	1,190,450	1,170,361	1,181,033
FHLMC	5.250%	02/24/2011	2,540,000	2,531,295	2,538,842
FHLMC	5.500%	04/01/2018	410,013	419,623	410,534
FHLMC	6.000%	10/13/2020	7,000,000	7,000,000	6,842,122
FHLMC	6.000%	09/01/2013	93,197	92,615	94,568
FHLMC	6.400%	09/13/2021	5,000,000	4,996,875	4,956,900
FHLMC 15 Year Gold Participation	5.000%	01/15/2021	(14,400,000)	(14,132,187)	(14,143,507)
FHLMC 15 Years Gold Single Family	5.500%		(1,000,000)	(998,906)	(999,062)
FHLMC 30 Year Gold Participation	6.000%		31,000,000	31,359,531	31,222,828
FHLMC Deb	4.500%	01/15/2015	7,500,000	7,443,170	7,263,300
FHLMC Deb	5.625%	03/15/2011	400,000	408,125	410,278
FHLMC Deb	5.750%	06/27/2016	6,400,000	6,357,741	6,661,005
FHLMC Federal Home Ln Mtg Mtnf	4.825%	09/23/2015	600,000	578,715	580,308
FHLMC Gold	5.500%	12/01/2019	772,743	777,693	773,724
FHLMC Gold	5.500%	09/01/2017	704,840	721,359	706,038
FHLMC Gold	5.500%	07/01/2011	79,829	74,422	80,220
FHLMC Gold	5.500%	06/01/2011	80,570	75,113	80,919
FHLMC Gold	5.500%	03/01/2011	255,665	235,651	256,918
FHLMC Gold	6.500%	04/01/2031	7,476	7,758	7,651
FHLMC Gold	7.000%	10/01/2031	25,917	27,355	26,659
FHLMC Gold	7.000%	09/01/2031	87,780	92,073	90,348
FHLMC Gold	7.000%	09/01/2030	74,322	78,444	76,495
FHLMC Gold	7.000%	08/01/2031	100,791	106,382	103,677
FHLMC Gold	7.000%	06/01/2031	36,305	38,080	37,344
FHLMC Gold	7.000%	04/01/2032	139,296	147,023	143,371
FHLMC Gold	7.000%	04/01/2032	57,166	59,109	58,838
FHLMC Gold	7.000%	04/01/2029	250,676	264,581	258,675
FHLMC Gold	7.000%	01/01/2031	10,990	11,599	11,311
FHLMC Gold	7.000%	01/01/2030	22,883	24,152	23,582
FHLMC Gold	7.500%	05/01/2030	2,161	2,137	2,249
FHLMC Gold	7.500%	05/01/2030	1,521	1,504	1,583
FHLMC Gold	7.500%	01/01/2026	375,739	392,178	392,432
FHLMC Gold A	5.500%	06/01/2035	369,109	354,460	365,108
FHLMC Gold C	6.000%	02/01/2032	46,310	47,034	46,763
FHLMC Gold C	6.000%	01/01/2032	120,807	122,695	122,068
FHLMC Gold C	6.500%	09/01/2031	17,060	17,705	17,460
FHLMC Gold C	6.500%	06/01/2031	5,941	6,165	6,080
FHLMC Gold C	6.500%	06/01/2031	7,372	7,651	7,545
FHLMC Gold C	7.000%	06/01/2032	15,977	16,864	16,425
FHLMC Gold C	7.000%	04/01/2032	3,809	4,020	3,916
FHLMC Gold C	7.000%	03/01/2032	19,249	20,316	19,788
FHLMC Gold C	7.000%	01/01/2032	394,551	413,847	405,847
FHLMC Gold C	7.000%	01/01/2030	18,880	19,928	19,457
FHLMC Gold E	5.500%	10/01/2017	29,292	30,060	29,341

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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 E	5.500%	10/01/2017	\$ 793,888	\$ 814,727	\$ 795,237
FHLMC Gold E	5.500%	09/01/2017	136,154	139,728	136,385
FHLMC Gold E	6.000%	06/01/2017	57,151	57,834	57,974
FHLMC Gold Gold Pool	7.000%	10/01/2029	24,116	24,625	24,853
FHLMC Gold Group	6.000%	04/01/2014	1,202,712	1,126,039	1,220,488
FHLMC Gold Group	6.000%	01/01/2029	6,915	6,394	6,994
FHLMC Gold Group	6.500%	02/01/2030	40,748	42,288	41,742
FHLMC Gold Group	7.500%	09/01/2030	1,472	1,461	1,533
FHLMC Gold Group	7.500%	09/01/2030	1,117	1,108	1,162
FHLMC Gold Group	7.500%	01/01/2030	6,545	6,471	6,812
FHLMC Gold Pool	6.000%	07/01/2028	233,993	233,993	236,827
FHLMC Gold Pool	6.000%	05/01/2014	1,417,389	1,327,030	1,438,338
FHLMC Gold Pool	6.500%	02/01/2030	11,679	12,120	11,974
FHLMC Gold Pool	7.000%	04/01/2029	90,220	95,225	93,099
FHLMC Gold Pool	7.000%	02/01/2030	32,898	34,722	33,860
FHLMC Gold Pool	7.500%	11/01/2029	698	690	728
FHLMC Gold Pool C	7.000%	04/01/2031	1,031	1,047	1,061
FHLMC Gold Pool E	6.000%	05/01/2016	161,970	167,032	164,349
FHLMC Gold Single Family	4.500%	01/15/2021	(4,900,000)	(4,721,227)	(4,720,846)
FHLMC Gold Single Family 5% 30 Years	5.000%		23,000,000	22,525,625	22,187,824
FHLMC Mtn	3.000%	04/19/2007	6,350,000	6,267,145	6,309,995
FHLMC Multiclass	4.000%	04/15/2022	500,000	489,063	493,399
FHLMC Multiclass	5.000%	12/15/2019	3,550,000	3,540,986	3,429,087
FHLMC Multiclass	5.000%	12/15/2017	3,910,000	3,863,263	3,814,154
FHLMC Multiclass	5.125%	12/15/2013	361,873	359,498	359,985
FHLMC Multiclass	5.500%	12/15/2025	4,033,026	4,128,810	4,037,236
FHLMC Multiclass	5.500%	05/15/2029	400,000	395,125	400,386
FHLMC Multiclass	5.500%	04/15/2015	4,630,304	4,837,221	4,643,473
FHLMC Multiclass	5.500%	03/15/2027	9,836,982	9,769,352	9,859,439
FHLMC Multiclass	5.750%	12/15/2018	695,739	699,136	696,293
FHLMC Multiclass	6.000%	09/15/2016	234,696	236,456	237,210
FHLMC Multiclass	6.000%	05/15/2032	450,000	451,477	458,760
FHLMC Multiclass	6.900%	09/15/2023	250,125	256,691	257,455
FHLMC Multiclass Preassign	4.500%	02/15/2028	500,000	467,031	481,099
FHLMC Multiclass Preassign	5.500%	02/15/2032	500,000	489,375	496,735
FHLMC Multiclass Preassign	5.750%	12/15/2018	2,628,658	2,619,519	2,628,266
FHLMC Multiclass Preassign	6.000%	11/15/2029	500,000	504,063	505,747
FHLMC Multiclass Preassign	6.000%	10/15/2026	473,590	478,252	478,124
FHLMC Multiclass Preassign	6.500%	05/15/2032	500,000	510,938	513,991
FHLMC Multiclass Ser	5.500%	10/15/2034	110,000	109,476	107,263
FHLMC Nt	4.300%	05/05/2008	1,000,000	1,000,000	987,848
FHLMC Nt	4.375%	11/16/2007	1,570,000	1,566,844	1,558,482
FHLMC Nt	4.400%	06/19/2013	85,000	77,847	81,090
FHLMC Nt	4.625%	05/28/2013	4,700,000	4,704,406	4,537,733
FHLMC Nt	4.650%	10/10/2013	6,200,000	6,079,100	5,976,682
FHLMC Nt	4.750%	01/18/2011	1,100,000	1,104,271	1,092,707
FHLMC Preassign	5.000%	03/27/2018	310,000	292,741	291,992
FHLMC Preassign	5.125%	04/18/2011	1,600,000	1,600,030	1,611,082
FHLMC Preassign	5.500%	07/18/2016	12,425,000	12,744,779	12,889,620
FHLMC Step Up	4.000%	07/18/2018	268,000	257,280	259,644
FHLMC Tranche # TR	3.755%	03/18/2009	1,500,000	1,479,030	1,459,695
FHLMC Tranche # TR	4.000%	03/15/2012	500,000	470,313	475,610
FHLMC Tranche # TR	5.050%	03/17/2016	200,000	189,096	193,508
FHLMC Tranche # TR	5.300%	05/12/2020	1,890,000	1,810,299	1,803,808
FHLMC Tranche # TR	5.450%	11/21/2013	2,100,000	2,100,483	2,094,427
FHLMC Tranche # TR	5.550%	12/11/2008	1,370,000	1,370,137	1,369,130
FHLMC Tranche # TR	5.625%	11/23/2035	2,860,000	2,846,996	2,755,707

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	6.000%	11/20/2015	\$ 5,000,000	\$ 4,997,500	\$ 4,980,460
FHLMC Tranche # TR	6.000%	03/28/2016	2,500,000	2,495,000	2,491,450
FNMA	0.000%	01/01/2037	4,000,399	3,910,858	3,862,051
FNMA	0.000%	01/01/2037	(5,000,000)	(4,853,125)	(4,827,083)
FNMA	0.000%	01/01/2037	(6,000,000)	(5,823,750)	(5,792,500)
FNMA	2.350%	04/05/2007	13,285,000	12,861,167	13,189,481
FNMA	3.893%	07/01/2033	762,707	747,870	752,990
FNMA	4.000%	06/01/2019	9,447,243	8,692,940	8,903,479
FNMA	4.375%	09/15/2012	11,600,000	11,325,218	11,270,548
FNMA	4.500%	10/01/2035	647,312	624,125	606,777
FNMA	4.500%	09/01/2035	377,712	342,980	354,058
FNMA	4.500%	07/01/2019	2,386,029	2,360,677	2,304,570
FNMA	4.500%	06/01/2019	1,886,174	1,815,502	1,821,780
FNMA	5.000%	12/27/2007	1,000,000	1,000,000	997,801
FNMA	5.000%	12/01/2019	76,376	76,400	75,166
FNMA	5.000%	11/01/2035	7,100,357	6,866,267	6,857,113
FNMA	5.000%	11/01/2035	395,439	367,882	381,891
FNMA	5.000%	11/01/2019	2,797,206	2,816,874	2,752,898
FNMA	5.000%	11/01/2019	824,667	807,272	811,605
FNMA	5.000%	11/01/2018	60,239	59,862	59,352
FNMA	5.000%	11/01/2017	473,040	459,809	466,507
FNMA	5.000%	09/01/2033	22,079,730	20,980,056	21,358,364
FNMA	5.000%	08/01/2035	369,769	346,514	357,101
FNMA	5.000%	08/01/2018	1,064,513	1,057,859	1,048,854
FNMA	5.000%	07/01/2035	129,271	125,453	124,842
FNMA	5.000%	07/01/2018	982,218	976,079	967,770
FNMA	5.000%	05/01/2019	409,747	403,888	404,088
FNMA	5.000%	04/01/2034	332,221	316,129	321,148
FNMA	5.000%	02/01/2018	377,286	373,867	371,736
FNMA	5.000%	01/01/2037	2,100,000	2,046,023	2,027,382
FNMA	5.000%	01/01/2021	9,391,607	9,080,877	9,253,456
FNMA	5.000%	01/01/2019	5,575,558	5,599,080	5,493,541
FNMA	5.000%	01/01/2018	1,753,767	1,756,782	1,729,549
FNMA	5.000%	01/01/2018	8,325,250	8,206,225	8,210,278
FNMA	5.085%	11/01/2035	1,421,936	1,390,497	1,411,371
FNMA	5.500%	12/01/2035	607,835	595,704	598,711
FNMA	5.500%	12/01/2035	2,480,064	2,408,763	2,451,742
FNMA	5.500%	12/01/2035	9,954,150	9,796,673	9,847,432
FNMA	5.500%	12/01/2035	9,450,777	9,272,836	9,342,849
FNMA	5.500%	12/01/2034	2,962,840	2,928,582	2,931,078
FNMA	5.500%	12/01/2025	4,155,475	4,054,987	4,130,126
FNMA	5.500%	12/01/2023	1,687,824	1,674,535	1,679,739
FNMA	5.500%	12/01/2020	286,576	283,442	286,525
FNMA	5.500%	12/01/2017	188,902	194,185	189,352
FNMA	5.500%	12/01/2017	191,691	197,052	192,149
FNMA	5.500%	12/01/2017	176,253	182,353	176,674
FNMA	5.500%	12/01/2017	211,873	217,799	212,379
FNMA	5.500%	12/01/2017	26,784	27,441	26,848
FNMA	5.500%	12/01/2017	183,006	188,125	183,444
FNMA	5.500%	12/01/2017	1,378,483	1,426,191	1,381,772
FNMA	5.500%	12/01/2016	36,376	37,635	36,480
FNMA	5.500%	12/01/2014	78,284	80,994	78,619
FNMA	5.500%	12/01/2014	31,726	32,824	31,867
FNMA	5.500%	11/01/2035	10,114,888	10,041,002	9,999,356
FNMA	5.500%	11/01/2034	9,577,034	9,460,314	9,474,359
FNMA	5.500%	11/01/2020	909,309	899,363	909,145
FNMA	5.500%	11/01/2018	190,569	195,899	191,024

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
FNMA	5.500%	11/01/2018	\$ 41,399	\$ 42,414	\$ 41,478
FNMA	5.500%	11/01/2017	99,684	103,134	99,922
FNMA	5.500%	11/01/2017	184,675	189,840	185,117
FNMA	5.500%	11/01/2017	206,213	211,981	206,706
FNMA	5.500%	11/01/2013	46,755	48,373	46,955
FNMA	5.500%	10/01/2018	493,832	506,100	494,775
FNMA	5.500%	10/01/2018	72,688	74,472	72,827
FNMA	5.500%	10/01/2018	17,119	17,539	17,152
FNMA	5.500%	10/01/2017	1,391,750	1,439,918	1,395,077
FNMA	5.500%	09/01/2019	260,733	267,130	260,921
FNMA	5.500%	09/01/2017	1,762,144	1,820,262	1,766,349
FNMA	5.500%	09/01/2017	201,684	207,325	202,166
FNMA	5.500%	09/01/2017	56,838	58,805	56,974
FNMA	5.500%	09/01/2017	77,251	79,146	77,435
FNMA	5.500%	09/01/2017	207,481	213,284	207,977
FNMA	5.500%	09/01/2014	3,943	3,966	3,960
FNMA	5.500%	08/01/2034	592,540	582,633	586,187
FNMA	5.500%	08/01/2019	34,499	35,345	34,565
FNMA	5.500%	08/01/2017	57,646	59,641	57,784
FNMA	5.500%	08/01/2017	20,339	20,908	20,388
FNMA	5.500%	08/01/2017	70,167	71,889	70,335
FNMA	5.500%	08/01/2016	66,653	68,960	66,844
FNMA	5.500%	08/01/2014	108,955	100,137	109,422
FNMA	5.500%	07/01/2034	529,315	520,134	523,820
FNMA	5.500%	07/01/2034	1,039,557	1,021,931	1,028,413
FNMA	5.500%	07/01/2034	755,613	742,744	747,512
FNMA	5.500%	07/01/2033	9,704,766	9,801,814	9,605,874
FNMA	5.500%	06/01/2034	1,013,894	999,285	1,003,025
FNMA	5.500%	06/01/2034	945,424	929,322	935,289
FNMA	5.500%	06/01/2034	717,935	705,546	710,239
FNMA	5.500%	06/01/2020	966,167	963,525	968,476
FNMA	5.500%	06/01/2016	58,318	60,337	58,535
FNMA	5.500%	06/01/2014	101,996	93,741	102,398
FNMA	5.500%	05/01/2036	324,936	317,726	324,078
FNMA	5.500%	05/01/2036	9,666,408	9,541,047	9,552,625
FNMA	5.500%	05/01/2035	7,463,625	7,537,095	7,378,390
FNMA	5.500%	05/01/2035	683,275	680,820	675,471
FNMA	5.500%	05/01/2035	2,086,868	2,064,206	2,065,594
FNMA	5.500%	05/01/2034	6,374,948	6,354,030	6,309,962
FNMA	5.500%	05/01/2034	106,495	107,427	105,354
FNMA	5.500%	05/01/2021	925,998	915,870	925,859
FNMA	5.500%	05/01/2019	967,888	965,242	970,202
FNMA	5.500%	05/01/2018	29,751	30,481	29,822
FNMA	5.500%	05/01/2018	20,901	21,413	20,951
FNMA	5.500%	05/01/2018	183,276	188,402	183,714
FNMA	5.500%	05/01/2017	558,560	572,262	559,895
FNMA	5.500%	05/01/2017	24,997	25,610	25,056
FNMA	5.500%	05/01/2016	52,630	54,452	52,781
FNMA	5.500%	05/01/2016	16,177	16,272	16,224
FNMA	5.500%	05/01/2016	66,403	68,701	66,647
FNMA	5.500%	04/01/2036	445,091	429,200	435,321
FNMA	5.500%	04/01/2034	15,993,082	15,970,592	15,835,680
FNMA	5.500%	04/01/2034	5,119,633	5,076,423	5,067,786
FNMA	5.500%	04/01/2021	896,863	887,053	896,728
FNMA	5.500%	04/01/2018	193,943	199,368	194,407
FNMA	5.500%	04/01/2018	32,182	32,971	32,259
FNMA	5.500%	04/01/2018	39,951	40,931	40,047

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
FNMA	5.500%	04/01/2018	\$ 59,637	\$ 61,100	\$ 59,751
FNMA	5.500%	04/01/2018	94,979	97,309	95,206
FNMA	5.500%	04/01/2017	208,381	214,210	208,879
FNMA	5.500%	04/01/2016	80,078	82,849	80,308
FNMA	5.500%	04/01/2015	3,271,659	3,358,562	3,281,376
FNMA	5.500%	04/01/2014	68,151	70,510	68,443
FNMA	5.500%	03/01/2036	1,912,596	1,877,482	1,890,754
FNMA	5.500%	03/01/2036	390,376	373,419	385,781
FNMA	5.500%	03/01/2020	1,180,460	1,209,326	1,183,277
FNMA	5.500%	03/01/2018	188,086	193,346	188,534
FNMA	5.500%	03/01/2018	8,248	8,450	8,268
FNMA	5.500%	03/01/2018	32,226	33,016	32,287
FNMA	5.500%	02/01/2035	21,418,514	21,418,514	21,204,586
FNMA	5.500%	02/01/2035	3,962,759	3,916,320	3,917,504
FNMA	5.500%	02/01/2034	13,639,866	13,695,278	13,500,822
FNMA	5.500%	02/01/2021	266,982	264,062	266,942
FNMA	5.500%	02/01/2021	943,638	933,317	943,496
FNMA	5.500%	02/01/2020	340,173	336,665	340,823
FNMA	5.500%	02/01/2018	35,728	36,605	35,833
FNMA	5.500%	02/01/2017	101,532	105,046	101,775
FNMA	5.500%	02/01/2014	1,082,276	1,053,528	1,086,909
FNMA	5.500%	02/01/2014	52,625	48,366	52,833
FNMA	5.500%	01/01/2036	9,281,514	9,095,158	9,175,500
FNMA	5.500%	01/01/2035	1,273,476	1,259,746	1,259,823
FNMA	5.500%	01/01/2019	46,065	47,195	46,153
FNMA	5.500%	01/01/2018	190,670	196,003	191,125
FNMA	5.500%	01/01/2018	208,791	214,631	209,290
FNMA	5.500%	01/01/2018	114,688	117,502	114,907
FNMA	5.500%	01/01/2017	255,927	264,785	256,662
FNMA	5.500%	01/01/2017	51,939	53,736	52,088
FNMA	5.500%	01/01/2017	169,139	173,870	169,625
FNMA	5.500%	01/01/2017	66,525	68,828	66,716
FNMA	5.750%	02/15/2008	7,100,000	7,360,766	7,141,968
FNMA	5.796%	11/01/2011	5,522,785	5,909,811	5,641,524
FNMA	5.813%	03/01/2036	719,548	726,434	729,211
FNMA	5.884%	12/01/2036	7,190,000	7,232,691	7,243,709
FNMA	5.898%	12/01/2036	7,810,000	7,856,372	7,867,872
FNMA	6.000%	12/01/2035	437,858	441,042	440,919
FNMA	6.000%	11/01/2023	286,079	285,632	289,398
FNMA	6.000%	11/01/2023	1,115,072	1,020,814	1,128,007
FNMA	6.000%	11/01/2023	1,744,547	1,600,349	1,762,237
FNMA	6.000%	10/01/2034	1,529,451	1,518,458	1,540,922
FNMA	6.000%	09/01/2035	1,605,672	1,615,958	1,619,368
FNMA	6.000%	09/01/2031	163,411	160,756	165,013
FNMA	6.000%	08/10/2020	5,000,000	4,993,750	4,910,850
FNMA	6.000%	08/01/2036	1,964,131	1,943,185	1,977,428
FNMA	6.000%	05/15/2008	1,000,000	1,015,210	1,011,366
FNMA	6.000%	05/01/2036	2,945,278	2,921,808	2,965,218
FNMA	6.000%	05/01/2036	1,945,262	1,931,585	1,958,432
FNMA	6.000%	05/01/2016	294,169	296,329	298,587
FNMA	6.000%	04/18/2036	450,000	447,786	458,580
FNMA	6.000%	04/01/2035	767,737	774,575	774,210
FNMA	6.000%	04/01/2035	10,199,264	10,228,347	10,292,342
FNMA	6.000%	04/01/2021	21,521,640	21,696,503	21,841,947
FNMA	6.000%	03/01/2036	1,151,604	1,147,782	1,154,748
FNMA	6.000%	03/01/2016	609,631	614,108	618,788
FNMA	6.000%	02/01/2034	3,531,383	3,605,735	3,561,156

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
FNMA	6.000%	01/01/2021	\$ 12,494	\$ 12,596	\$ 12,689
FNMA	6.500%	11/01/2032	475,847	498,836	487,153
FNMA	6.500%	11/01/2031	102,465	107,460	104,900
FNMA	6.500%	11/01/2029	8,268	8,386	8,480
FNMA	6.500%	10/01/2036	966,099	983,761	984,310
FNMA	6.500%	10/01/2029	143,158	150,137	146,979
FNMA	6.500%	09/01/2036	970,828	988,576	989,128
FNMA	6.500%	09/01/2036	956,076	973,554	974,098
FNMA	6.500%	09/01/2036	975,898	993,738	994,293
FNMA	6.500%	09/01/2036	988,833	1,006,911	1,007,473
FNMA	6.500%	09/01/2036	989,665	1,007,757	1,008,320
FNMA	6.500%	09/01/2036	942,121	959,344	959,880
FNMA	6.500%	09/01/2036	989,704	1,007,797	1,008,364
FNMA	6.500%	09/01/2032	2,505,430	2,590,771	2,564,959
FNMA	6.500%	09/01/2028	53,554	54,316	54,984
FNMA	6.500%	08/01/2036	9,450	9,625	9,629
FNMA	6.500%	08/01/2036	895,352	909,482	912,233
FNMA	6.500%	08/01/2032	101,323	106,218	103,645
FNMA	6.500%	08/01/2032	395,872	414,998	405,277
FNMA	6.500%	08/01/2032	625,616	655,333	639,955
FNMA	6.500%	08/01/2032	384,710	403,296	393,527
FNMA	6.500%	08/01/2029	41,518	43,490	42,584
FNMA	6.500%	08/01/2023	14,934	15,643	15,266
FNMA	6.500%	08/01/2016	4,029	4,074	4,127
FNMA	6.500%	07/25/2023	191,809	195,195	194,260
FNMA	6.500%	07/01/2036	5,708,194	5,800,952	5,815,793
FNMA	6.500%	07/01/2032	95,915	98,196	98,114
FNMA	6.500%	07/01/2032	8,436	8,844	8,629
FNMA	6.500%	07/01/2032	122,773	128,758	125,587
FNMA	6.500%	07/01/2032	399,171	418,131	408,320
FNMA	6.500%	07/01/2031	723	757	740
FNMA	6.500%	07/01/2029	5,005	5,076	5,133
FNMA	6.500%	07/01/2029	804	816	825
FNMA	6.500%	07/01/2029	1,878	1,967	1,928
FNMA	6.500%	07/01/2016	174,860	176,438	179,132
FNMA	6.500%	06/01/2032	1,026	1,075	1,050
FNMA	6.500%	06/01/2031	25,897	27,127	26,513
FNMA	6.500%	06/01/2029	5,316	5,392	5,453
FNMA	6.500%	05/01/2032	291,425	305,267	298,104
FNMA	6.500%	05/01/2032	27,813	29,134	28,450
FNMA	6.500%	05/01/2032	142,709	149,666	145,980
FNMA	6.500%	05/01/2032	474,215	496,740	485,084
FNMA	6.500%	05/01/2031	18,358	19,230	18,794
FNMA	6.500%	04/01/2036	927,449	939,622	944,932
FNMA	6.500%	04/01/2032	100,231	104,992	102,528
FNMA	6.500%	04/01/2018	150,006	152,632	153,671
FNMA	6.500%	04/01/2018	346,434	353,146	354,897
FNMA	6.500%	03/01/2029	10,632	11,160	10,905
FNMA	6.500%	02/01/2029	13,114	13,766	13,461
FNMA	6.500%	01/01/2031	493	500	505
FNMA	7.000%	12/01/2015	876,857	928,921	901,722
FNMA	7.000%	09/01/2029	1,434	1,510	1,479
FNMA	7.000%	09/01/2016	102,314	104,936	105,296
FNMA	7.000%	08/01/2031	543,310	558,718	559,414
FNMA	7.000%	08/01/2028	303,152	311,205	312,872
FNMA	7.000%	07/01/2032	114,433	120,449	117,754
FNMA	7.000%	07/01/2015	164,966	174,760	169,644

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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	7.000%	05/01/2031	\$ 153,620	\$ 157,977	\$ 158,173
FNMA	7.000%	04/01/2021	488,732	502,554	501,796
FNMA	7.000%	03/01/2032	89,972	94,752	92,583
FNMA	7.000%	03/01/2016	52,967	56,112	54,455
FNMA	7.000%	02/01/2029	302,554	310,590	313,073
FNMA	7.000%	02/01/2015	39,759	42,120	40,912
FNMA	7.000%	01/01/2031	5,167	5,442	5,320
FNMA	7.500%	06/01/2030	1,590	1,531	1,655
FNMA	8.000%	01/01/2010	123,281	126,441	126,011
FNMA 05.000fnrm310625be#mbs Remic/real	5.000%	06/25/2031	500,000	481,328	483,331
FNMA 15 Year Pass-throughs	5.500%		85,800,000	86,102,090	85,773,230
FNMA 15 Year Pass-Throughs 5% 15 Years	5.000%	01/15/2022	12,100,000	12,034,730	11,892,025
FNMA 30 Year Pass-throughs	0.000%		75,620,000	76,151,703	76,092,625
FNMA 30 Year Pass-throughs	5.500%		75,720,000	74,964,772	74,797,125
FNMA 30 Year Pass-throughs	5.500%		23,000,000	22,962,345	22,726,875
FNMA 30 Year Pass-throughs	6.000%		113,800,000	114,981,595	114,546,756
FNMA 30 Year Pass-throughs	6.500%		75,400,000	76,869,628	76,813,750
FNMA 6 TBA Pool 15yr Jan	6.000%	01/15/2019	14,000,000	14,252,383	14,192,500
FNMA Mtn	2.710%	01/30/2007	23,075,000	22,835,981	23,030,881
FNMA Mtn	5.125%	10/03/2008	1,500,000	1,497,750	1,495,320
FNMA Notes	3.250%	01/15/2008	2,000,000	1,962,440	1,960,982
FNMA Nt	4.500%	06/01/2010	2,000,000	1,998,160	1,967,500
FNMA Nt	5.200%	11/08/2010	2,670,000	2,655,434	2,658,068
FNMA Nt	5.250%	01/15/2009	7,800,000	8,014,864	7,833,368
FNMA Nt	5.400%	04/13/2009	480,000	480,048	479,906
FNMA Nt	5.400%	02/25/2015	10,000,000	9,964,400	9,834,030
FNMA Nt	5.500%	07/30/2025	185,000	167,980	175,288
FNMA Nt	6.625%	09/15/2009	1,880,000	1,942,580	1,957,537
FNMA Nt	6.625%	07/25/2016	5,000,000	5,000,000	5,020,670
FNMA Preassign	3.625%	03/15/2007	8,000,000	7,960,640	7,975,112
FNMA Preassign	4.500%	08/04/2008	550,000	545,138	545,188
FNMA Preassign	4.610%	10/10/2013	5,790,000	5,585,511	5,572,574
FNMA Preassign	5.000%	11/04/2010	7,500,000	7,493,438	7,403,153
FNMA Preassign	5.000%	07/28/2010	2,500,000	2,498,625	2,475,845
FNMA Preassign	5.000%	04/26/2017	3,000,000	2,991,420	2,893,758
FNMA Preassign	5.625%	05/19/2011	3,500,000	3,496,500	3,535,494
FNMA Preassign	6.000%	05/19/2020	3,500,000	3,498,688	3,443,125
FNMA Preassign	6.022%	11/25/2010	5,675,000	6,637,755	5,860,516
FNMA Preassign	6.250%	02/01/2011	540,000	557,607	562,755
FNMA Preassign	6.500%	09/20/2021	5,000,000	4,999,500	4,968,985
FNMA Preassign 00635 5%	5.000%	09/15/2008	4,380,000	4,397,538	4,375,129
FNMA Remic	5.500%	09/25/2032	500,000	485,625	494,971
FNMA Remic	5.500%	08/25/2035	884,290	905,430	884,873
FNMA Remic	5.500%	05/25/2027	5,180,206	5,252,243	5,183,557
FNMA Remic	5.500%	01/25/2034	6,150,144	6,326,000	6,132,517
FNMA Remic	6.000%	12/25/2032	400,000	396,188	404,020
FNMA Remic	6.000%	12/25/2013	472,694	477,791	479,628
FNMA Remic	6.500%	02/25/2022	437,468	446,491	447,434
FNMA Remic TR	7.000%	03/18/2027	398,796	412,255	414,637
FNMA Remic Tr 1992-198 Cl-o	7.500%	11/25/2022	400,000	420,500	421,578
FNMA Remic Tr 1996-G3 Cl-z	7.500%	11/20/2026	109,063	113,902	114,740
FNMA Remic Tr 2003-85 Cl-qb	5.500%	09/25/2029	400,000	394,188	399,022
FNMA Remic Tr 2004-60 Cl-lb	5.000%	04/25/2034	5,132,397	5,207,779	5,038,946
FNMA Remic Tr 2004-91 Cl-a	5.000%	11/25/2032	4,418,082	4,364,409	4,331,907
FNMA Remic Tr 2005-17 Cl-ea	4.500%	03/25/2035	6,210,000	6,078,280	6,033,754
FNMA Ser	5.500%	07/25/2035	4,585,417	4,728,711	4,594,927
FNMA Series 2003-118 Class-fd	5.750%	12/25/2033	5,518,645	5,557,785	5,493,540

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

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	\$ 6,267,685	\$ 6,524,758	\$ 6,282,464
FNMA Single Family Mortgage	4.500%	01/17/2007	11,000,000	10,729,793	10,608,125
FNMA Single Family Mortgage 5% 30 Years Settles Fel	5.000%	02/01/2037	20,350,000	19,699,574	19,644,099
FNMA Single Family Mortgage 5% 30 Years Settles Jar	5.000%	01/01/2037	193,890,000	189,236,916	187,164,344
FNMA Step Up	4.000%	12/30/2014	190,000	182,934	185,546
GNMA	4.045%	07/16/2020	1,280,938	1,272,869	1,254,504
GNMA	4.500%	06/20/2035	1,824,527	1,756,677	1,710,001
GNMA	4.500%	06/20/2034	1,624,865	1,571,803	1,523,729
GNMA	5.000%	11/15/2033	1,574,416	1,566,544	1,533,072
GNMA	5.000%	08/20/2035	8,900,701	8,798,468	8,621,086
GNMA	5.000%	08/15/2033	249,032	244,323	242,492
GNMA	5.000%	06/15/2034	814,849	799,188	793,012
GNMA	5.000%	04/15/2035	12,482,025	12,464,471	12,140,642
GNMA	5.000%	04/15/2034	831,189	818,981	809,379
GNMA	5.500%	12/15/2035	4,189,963	4,092,416	4,170,815
GNMA	5.500%	12/15/2033	822,893	834,980	819,890
GNMA	5.500%	10/15/2034	802,916	814,709	799,552
GNMA	5.500%	08/15/2034	796,301	807,997	792,965
GNMA	5.500%	03/15/2034	1,611,211	1,634,875	1,604,460
GNMA	5.500%	03/15/2034	4,263,741	4,326,364	4,245,876
GNMA	5.500%	03/15/2034	3,826,977	3,883,186	3,810,942
GNMA	5.500%	01/20/2035	5,633,802	5,715,298	5,593,988
GNMA	5.500%	01/15/2035	5,077,155	5,194,564	5,053,952
GNMA	5.500%	01/15/2034	688,644	698,759	685,759
GNMA	6.000%	12/15/2028	131,260	122,636	133,416
GNMA	6.000%	12/15/2028	219,510	203,195	223,117
GNMA	6.000%	12/15/2028	164,674	153,855	167,380
GNMA	6.000%	11/15/2028	129,802	121,274	131,935
GNMA	6.000%	11/15/2008	130,021	124,942	130,499
GNMA	6.000%	11/15/2008	8,168	7,849	8,198
GNMA	6.000%	11/15/2008	94,467	90,777	94,814
GNMA	6.000%	11/15/2008	7,832	7,526	7,860
GNMA	6.000%	10/15/2036	4,960,180	5,048,533	5,029,325
GNMA	6.000%	10/15/2028	161,649	151,028	164,304
GNMA	6.000%	10/15/2008	135,541	130,246	136,038
GNMA	6.000%	10/15/2008	86,135	82,770	86,451
GNMA	6.000%	10/15/2008	67,440	64,806	67,688
GNMA	6.000%	10/15/2008	35,044	33,675	35,173
GNMA	6.000%	10/15/2008	44,584	42,843	44,748
GNMA	6.000%	10/15/2008	38,882	37,364	39,025
GNMA	6.000%	09/15/2008	57,591	55,341	57,802
GNMA	6.000%	09/15/2008	44,417	42,682	44,580
GNMA	6.000%	08/15/2008	10,528	10,116	10,566
GNMA	6.000%	03/15/2032	68,493	70,762	69,543
GNMA	6.500%	06/15/2023	239,386	250,084	245,936
GNMA	6.500%	05/15/2028	19,477	20,180	20,042
GNMA	6.500%	03/15/2026	155,471	162,418	160,015
GNMA	7.000%	09/15/2031	144,329	152,064	149,188
GNMA	7.000%	05/15/2031	14,891	15,761	15,389
GNMA	7.000%	03/15/2030	1,212	1,277	1,252
GNMA	7.000%	01/15/2033	1,164,653	1,237,483	1,203,716
GNMA	7.000%	01/15/2030	11,949	12,589	12,351
GNMA 2002-58 Remic Tr Ctf Cl Qb	6.000%	12/16/2029	400,000	399,563	400,769
GNMA 2002-9 Gtd Remic Passthru Ctf	5.881%	03/16/2024	500,567	520,063	501,692
GNMA 2003-048 Remic Tr Ctf	2.866%	02/16/2020	1,411,115	1,363,049	1,369,022
GNMA 2004-010 Remic TR	3.407%	07/16/2021	1,942,818	1,895,765	1,882,235
GNMA 2004-012 Remic Passthru Ctf	3.110%	01/16/2019	700,544	678,652	675,038

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
GNMA 2004-025 Remic Passthru Ctf	3.377%	01/16/2023	\$ 838,767	\$ 816,979	\$ 810,301
GNMA 2004-097 Remic Passthru Ctf	3.084%	04/16/2022	991,839	964,254	956,989
GNMA 2005-002 Remic Passthru Ctf	4.116%	03/16/2019	906,252	902,206	886,443
GNMA 2005-032 Remic Passthru Ctf	2.876%	06/16/2012	281,884	278,429	280,683
GNMA I 30 Yr Single Fam	5.500%	01/01/2037	14,500,000	14,510,762	14,427,500
GNMA I 30 Yr Single Family	6.500%	01/01/2037	25,900,000	26,602,016	26,563,688
GNMA I 30 Yr Single Family Pass-Throughs(sf) 6 30 Ye	6.000%	01/15/2036	9,400,000	9,554,000	9,529,250
GNMA I Single Family Mtg 5 30 Years	5.000%	01/15/2034	5,340,000	5,243,630	5,191,484
GNMA II Jumbos	5.500%	02/01/2036	23,200,000	23,064,711	23,018,750
GNMA Remic	3.956%	09/16/2021	673,835	667,097	660,419
GNMA Remic	4.031%	01/16/2021	924,554	919,642	902,732
GNMA Remic	6.235%	06/16/2021	509,672	535,826	513,895
GNMA Remic Tr 2002-26 CI C	5.996%	02/16/2024	56,385	56,385	57,182
GNMAII	4.500%	12/20/2034	1,653,335	1,591,335	1,550,427
GNMAII	5.000%	04/20/2035	6,300,307	6,273,728	6,102,415
GNMAII	5.500%	04/20/2036	7,387,292	7,347,470	7,333,291
GNMAII	5.500%	03/20/2036	1,916,500	1,906,318	1,902,496
GNMAII	5.500%	03/20/2035	3,534,974	3,591,313	3,509,982
GNMAII	5.500%	01/20/2036	2,010,842	1,985,078	1,996,142
GNMAII	6.000%	04/20/2035	6,078,847	6,199,474	6,148,997
GNMAII	6.000%	01/20/2036	6,729,388	6,711,513	6,806,392
I/O FNMA Remic	0.004%	06/17/2040	11,451,648	23,162	25,159
I/O FNMA Remic	5.500%	03/01/2034	16,220,798	4,248,850	3,725,479
I/O FNMA Remic Tr 1998-M4 CI-N Var Rate	1.124%	02/25/2035	727,147	18,355	27,813
I/O FNMA Smbs Tr 000367 CI	5.500%	01/25/2036	13,272,564	3,284,994	3,127,308
I/O GNMA Remic Tr Ctf 2002-28 CI lo	1.121%	01/16/2042	6,132,462	252,816	206,271
Perforadora Cent	5.240%	12/15/2018	760,069	773,736	761,696
Private Expt Fdg Corp Secd	4.550%	05/15/2015	1,060,000	1,059,173	1,029,854
Pvt Expt Fdg Corp Secd	5.685%	05/15/2012	1,050,000	1,139,051	1,083,435
Resolution Fdg Corp Cpn Strips	0.000%	07/15/2018	1,725,000	635,318	974,580
Resolution Fdg Corp Fed Book Entry Cpn Sgeneric Int P	0.000%	10/15/2018	1,725,000	625,037	961,863
Small Business Admin Gtd Dev Partn Ctf	4.340%	03/01/2024	1,573,455	1,523,563	1,499,818
Small Business Admin Gtd Dev Partn Ctf	4.540%	09/01/2015	1,880,863	1,880,863	1,846,076
Small Business Admin Gtd Dev Partn Ctf	4.570%	06/01/2025	1,833,224	1,833,224	1,760,013
Small Business Admin Gtd Dev Partn Ctf	4.620%	11/01/2011	1,396,835	1,405,128	1,383,746
Small Business Admin Gtd Dev Partn Ctf	4.640%	05/01/2023	76,331	73,469	74,238
Small Business Admin Gtd Dev Partn Ctf	4.720%	02/01/2024	2,504,713	2,486,774	2,442,345
Small Business Admin Gtd Dev Partn Ctf	4.750%	07/01/2025	1,074,088	1,070,210	1,043,541
Small Business Admin Gtd Dev Partn Ctf	4.760%	09/01/2025	1,947,883	1,947,883	1,891,881
Small Business Admin Gtd Dev Partn Ctf	4.840%	05/01/2025	1,174,663	1,172,994	1,147,591
Small Business Admin Gtd Dev Partn Ctf	4.860%	10/01/2024	936,881	934,246	918,376
Small Business Admin Gtd Dev Partn Ctf	4.860%	01/01/2025	987,868	983,713	968,052
Small Business Admin Gtd Dev Partn Ctf	4.880%	11/01/2014	1,834,938	1,807,528	1,800,030
Small Business Admin Gtd Dev Partn Ctf	4.890%	12/01/2023	846,254	847,047	832,705
Small Business Admin Gtd Dev Partn Ctf	4.930%	01/01/2024	1,292,648	1,287,168	1,275,514
Small Business Admin Gtd Dev Partn Ctf	4.950%	03/01/2025	1,979,354	1,986,227	1,936,899
Small Business Admin Gtd Dev Partn Ctf	4.990%	09/01/2024	1,336,963	1,322,119	1,320,787
Small Business Admin Gtd Dev Partn Ctf	5.080%	11/01/2022	1,552,563	1,583,925	1,545,691
Small Business Admin Gtd Dev Partn Ctf	5.200%	11/01/2015	1,977,005	1,974,419	1,985,664
Small Business Admin Gtd Dev Partn Ctf	5.550%	09/01/2011	811,873	835,975	817,710
Small Business Admin Gtd Dev Partn Ctf	5.870%	05/01/2026	1,957,613	1,979,636	2,018,158
Small Business Admin Gtd Partn Ctf	4.504%	02/10/2014	4,922,637	4,922,637	4,771,029
Small Business Admin Gtd Partn Ctf	4.940%	08/10/2015	3,671,571	3,552,245	3,630,063
Small Business Admin Partn Certs	5.110%	08/01/2025	2,880,199	2,880,199	2,858,450
Tennessee Valley Auth Tennessee Valley	4.650%	06/15/2035	1,500,000	1,498,050	1,377,099
United States Treas Bd Stripped Prin Pmtbd 02-15-2036	0.000%	02/15/2036	30,000,000	7,473,300	7,580,100
United States Treas Bds	4.500%	02/15/2036	60,647,000	59,219,224	57,671,537

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
United States Treas Bds	6.000%	02/15/2026	\$ 10,501,000	\$ 11,348,654	\$ 11,909,615
United States Treas Bds	6.125%	11/15/2027	15,063,000	17,434,174	17,476,605
United States Treas Bds	6.250%	08/15/2023	16,105,000	18,397,769	18,537,113
United States Treas Bds	6.250%	05/15/2030	275,000	325,687	327,594
United States Treas Bds 7 1/4% 15/8/2022usd	7.250%	08/15/2022	137,300,000	174,104,688	172,193,559
United States Treas Bds Bd	5.250%	11/15/2028	8,800,000	8,884,456	9,228,314
United States Treas Bds Infl Ix Bond 2%	2.033%	01/15/2026	9,865,000	9,472,325	9,438,045
United States Treas Bds Inflation Index Linked	4.750%	04/15/2029	1,690,000	2,651,529	2,613,849
United States Treas Bills	0.000%	02/22/2007	1,175,000	1,151,733	1,167,126
United States Treas Nts	1.945%	07/15/2015	760,000	762,249	756,021
United States Treas Nts	3.500%	12/15/2009	975,000	931,284	942,513
United States Treas Nts	3.625%	01/15/2010	2,590,000	2,494,771	2,510,075
United States Treas Nts	3.875%	09/15/2010	1,590,000	1,529,009	1,545,591
United States Treas Nts	4.000%	02/15/2015	33,969,000	32,708,121	32,359,447
United States Treas Nts	4.000%	02/15/2014	2,500,000	2,474,902	2,393,068
United States Treas Nts	4.125%	05/15/2015	150,000	144,141	144,029
United States Treas Nts	4.500%	11/15/2015	19,189,000	18,453,287	18,893,662
United States Treas Nts	4.500%	11/15/2010	6,630,000	6,651,012	6,582,867
United States Treas Nts	4.500%	02/28/2011	300,000	293,238	297,785
United States Treas Nts	4.625%	10/31/2011	250,000	250,254	249,092
United States Treas Nts	4.750%	03/31/2011	48,940,000	48,380,646	49,022,219
United States Treas Nts	4.875%	08/15/2016	27,158,000	27,567,861	27,482,620
United States Treas Nts	5.000%	02/15/2011	5,000,000	4,987,891	5,062,500
United States Treas Nts Inflation	0.932%	04/15/2010	5,220,000	5,285,269	5,274,338
United States Treas Nts Inflation	3.836%	01/15/2012	1,530,000	1,842,886	1,816,337
United States Treas Nts Nt	3.625%	07/15/2009	250,000	240,449	243,408
United States Treas Nts Nt	4.250%	11/15/2014	1,000,000	987,383	970,078
United States Treas Nts Nt	4.250%	08/15/2014	2,000,000	1,904,878	1,941,406
United States Treas Nts Nt	5.125%	05/15/2016	5,135,000	5,168,410	5,289,250
United States Treas Nts T-note	4.375%	11/15/2008	490,000	488,909	486,057
United States Treas Nts T-nt	3.375%	02/15/2008	500,000	487,469	491,270
United States Treas Nts T-nt	5.125%	06/30/2011	3,000,000	3,026,250	3,050,625
United States Treas Sec Stripped Int Pmt08-15-2012 (ur	0.000%	08/15/2012	5,600,000	4,158,160	4,327,008
US Treas	6.500%	11/15/2026	870,000	1,046,311	1,045,088
US Treas	7.875%	02/15/2021	200,000	258,867	260,453
US Treas Bd Stripped Prin Pmt Strip Prinprmt	0.000%	11/15/2021	12,450,000	4,470,766	5,990,380
US Treas Bds	5.250%	02/15/2029	3,000,000	3,181,172	3,146,250
US Treas Bds	5.375%	02/15/2031	450,000	469,333	482,027
US Treas Bds Inflation Indexed	4.516%	04/15/2028	700,000	1,057,945	1,055,057
US Treas Infl Indexed Bonds	2.060%	07/15/2013	4,690,000	4,640,711	4,980,998
US Treas Infl Indexed Bonds	2.542%	01/15/2025	11,620,000	12,446,307	12,391,707
US Treas Infl Ix Nt	2.411%	04/15/2011	23,130,000	23,574,121	23,434,792
US Treas Nts	2.498%	07/15/2016	6,075,000	6,176,818	6,119,689
US Treas Nts	3.875%	02/15/2013	2,910,000	2,801,066	2,785,074
US Treas Nts	4.000%	11/15/2012	16,000,000	15,401,178	15,448,128
US Treas Nts	4.500%	02/15/2009	630,000	628,864	626,185
US Treas Nts	4.750%	11/15/2008	7,100,000	7,242,258	7,090,848
US Treas Nts	5.000%	08/15/2011	1,075,000	1,079,623	1,090,033
US Treas Nts	5.500%	05/15/2009	13,700,000	14,028,433	13,929,050
US Treas Nts Index Linked	2.030%	01/15/2016	1,105,000	1,088,682	1,085,366
US Treas Nts Index Linked	2.033%	01/15/2016	4,650,000	4,491,778	4,567,377
US Treas Nts Inflation Index	3.875%	01/15/2009	340,000	429,970	430,099
US Treas Nts Inflation Indexed	2.141%	07/15/2014	10,000	10,138	10,396
US Treas Nts Treas Infl Indexed Notes	2.184%	01/15/2014	9,170,000	9,795,628	9,733,724
US Tsy	4.125%	08/15/2010	10,000,000	9,849,219	9,810,160
US Tsy	4.375%	08/15/2012	1,300,000	1,270,281	1,281,313
US Tsy	4.500%	02/15/2016	5,175,000	4,945,853	5,092,521

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
US Tsy	4.750%	05/15/2014	\$ 600,000	\$ 589,641	\$ 601,547
Utd States Treas Nts	3.750%	05/15/2008	3,200,000	3,117,750	3,151,002
Total Government & Government Agency Securities			<u>\$ 2,524,581,799</u>	<u>\$ 2,484,917,988</u>	<u>2,473,636,621</u>
Less Estimated Disposition Costs					<u>(3,710,455)</u>
Total Fair Value					<u>\$ 2,469,926,166</u>
Fixed Income Funds					
Mfb-Ntgi-Qm Coll Daily Aggregate Bd Spl Purp Index Fd-lending			\$ 206,180,018	\$ 2,063,374,112	\$ 2,169,632,330
Less Estimated Disposition Costs					<u>(3,254,448)</u>
Total Fair Value					<u>\$ 2,166,377,882</u>
International Securities					
Argentina					
Argentina(rep Of) 2% Bds	2.000%	09/30/2008	\$ 9,800,000	\$ 1,752,376	\$ 1,734,196
Pvtpl Pecom Energia S A	8.125%	07/15/2010	6,700,000	7,037,125	7,035,000
Australia					
Bhp Billiton Fin USA Ltd Sr Nt	5.250%	12/15/2015	590,000	573,809	580,611
Bhp Fin USA Ltd Deb	6.750%	11/01/2013	60,000	65,792	64,396
CMO Medallion Tr 2003-1g Mtg Backed Fltgrate Nt	5.555%	12/21/2033	1,812,391	1,812,391	1,817,156
Puma Global Tr No 5 Mtg Backed	5.438%	02/21/2038	7,800,000	7,800,000	7,814,742
Pvtpl Fmg Fin Pty Ltd Sr Secd	10.625%	09/01/2016	535,000	535,000	573,788
Pvtpl Fmg Fin Pty Ltd Sr Secd	10.000%	09/01/2013	535,000	535,000	549,713
Bahamas					
Ultrapetrol Bahamas Ltd 1st Pfd Ship Mtgnt 9%	9.000%	11/24/2014	575,000	576,433	558,469
Belgium					
Telenet Group Hldg NV Sr Disc	11.500%	06/15/2014	2,057,000	1,240,055	1,853,871
Bermuda					
Endurance Specialty Hldgs Ltd Sr	7.000%	07/15/2034	300,000	314,145	308,346
Intelsat Ltd Sr Nt	6.500%	11/01/2013	10,000	8,890	8,500
Intelsat Subsidiary Hldg Co Ltd Sr	10.484%	01/15/2012	2,045,000	2,045,000	2,062,894
Intelsat Subsidiary Hldg Co Ltd Sr Nt	8.250%	01/15/2013	1,385,000	1,373,844	1,405,775
Intl Telecom Satellite Sr Nt	7.625%	04/15/2012	600,000	517,948	559,500
Pvtpl Digicel Ltd Sr	9.250%	09/01/2012	1,265,000	1,299,335	1,350,388
Pvtpl Intelsat Ltd Gtd Sr	9.250%	06/15/2016	735,000	735,000	790,125
Pvtpl Intelsat Ltd Sr	11.250%	06/15/2016	2,150,000	2,198,347	2,359,625
Ship Fin Intl Ltd Sr Nt	8.500%	12/15/2013	2,315,000	2,318,350	2,312,106
Brazil					
Brazil Federative Rep	11.000%	08/17/2040	2,006,000	2,050,048	2,657,950
Brazil Federative Rep	10.125%	05/15/2027	282,000	364,110	396,210
Brazil Federative Rep	8.875%	04/15/2024	230,000	235,060	286,580
Brazil Federative Rep	8.875%	04/15/2024	138,000	143,382	171,810
Brazil Federative Rep Bd	7.125%	01/20/2037	137,000	177,948	147,207
Brazil Federative Rep Global Bd	8.000%	01/15/2018	80,000	83,500	88,960
Pvtpl Gerdau	8.875%	12/31/2049	690,000	690,000	732,263

Illinois Municipal Retirement Fund
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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
International Securities					
British Virgin Islands					
Pvtpl Galaxy Entmt Fin Co Ltd Sr	9.875%	12/15/2012	\$ 670,000	\$ 670,000	\$ 717,738
Canada					
3815668 Cda Inc Sr Sub	8.000%	09/15/2012	2,165,000	1,190,179	2,259,719
Abitibi-Consolidated Inc Deb	8.850%	08/01/2030	610,000	514,625	500,200
Ainsworth Lmbr Co Ltd Gtd Sr	9.364%	04/01/2013	645,000	645,000	512,775
Biovail Corp Sr Sub Nt	7.875%	04/01/2010	250,000	254,125	255,313
Bowater Cda Fin Corp Nt	7.950%	11/15/2011	655,000	643,013	641,900
Canada(govt Of)	5.288%	12/01/2026	60,000	91,494	90,278
Canada(govt Of) 3% Idx Lkd	3.198%	12/01/2036	120,000	141,867	140,817
Canada(govt Of) 4% Idx Lnkd	4.790%	12/01/2031	340,000	453,276	505,745
Canada(govt Of) 4% Idx Lnkd	4.806%	12/01/2031	180,000	279,802	267,747
Canada(govt Of) Iflation-Idx Bd 1/12/21 Cad	5.590%	12/01/2021	60,000	96,051	89,394
Celestica Inc Sr Nt	7.875%	07/01/2011	1,280,000	1,304,601	1,267,200
Chc Helicopter Corp Sr Sub Nt	7.375%	05/01/2014	775,000	773,031	746,906
Chevrontexaco Cap Co Chevrontexaco	3.500%	09/17/2007	300,000	296,993	296,480
Cit Group Fdg Co Cda Sr Nt	4.650%	07/01/2010	2,651,000	2,642,666	2,594,186
Conoco Fdg Co Nt	6.350%	10/15/2011	490,000	527,545	512,269
Fairfax Finl Hldgs Ltd Nt	7.750%	07/15/2037	210,000	177,450	192,150
Fairfax Finl Hldgs Ltd Nt	8.300%	04/15/2026	615,000	529,313	611,925
Fairfax Finl Hldgs Ltd Nt	7.375%	04/15/2018	545,000	471,425	502,763
Fairfax Finl Hldgs Ltd Nt	8.250%	10/01/2015	20,000	19,300	19,700
Gerdau Ameristeel Corp / Gusap Partners Sr Nt	10.375%	07/15/2011	745,000	767,100	799,013
Harvest Operations Corp Gtd Sr Nt	7.875%	10/15/2011	380,000	377,488	360,050
Hydro-Quebec Bond	6.300%	05/11/2011	615,000	639,775	642,832
Ispat Inland Ulc Sr Secd Nt	9.750%	04/01/2014	322,000	319,463	359,835
Jean Coutu Group Pjc Inc Sr Sub Nt	8.500%	08/01/2014	2,975,000	2,823,669	2,993,594
Linsey Modern	7.000%	06/16/2008	680,000	412,204	511,300
Millar Westn Fst Prods Ltd Sr Nt	7.750%	11/15/2013	210,000	210,000	188,475
Nova Chemicals Corp Sr	8.502%	11/15/2013	670,000	670,000	670,000
Opti Cda Inc Gtd Sr Secd	8.250%	12/15/2014	240,000	240,000	246,600
Pvtpl Angiotech Pharmaceuticals Inc Sr	7.750%	04/01/2014	780,000	717,138	678,600
Pvtpl Bombardier Inc Sr	8.000%	11/15/2014	350,000	350,000	358,750
Pvtpl Nortel Networks Ltd Sr	10.750%	07/15/2016	2,430,000	2,430,000	2,657,813
Pvtpl Nortel Networks Ltd Sr	10.125%	07/15/2013	900,000	900,000	972,000
Pvtpl Nortel Networks Ltd Sr	9.624%	07/15/2011	910,000	910,000	958,913
Pvtpl Novelis Inc Sr	8.250%	02/15/2015	270,000	262,400	261,225
Pvtpl Quebecor World Inc Sr	9.750%	01/15/2015	765,000	765,000	769,781
Quebecor Media Inc Sr Nt	7.750%	03/15/2016	2,180,000	2,193,950	2,226,325
Rogers Cable Inc Sr Secd 2nd Priority Nt5.5%	5.500%	03/15/2014	40,000	37,700	38,248
Rogers Cable Inc Sr Secd 2nd Priority Nt6.75%	6.750%	03/15/2015	130,000	130,325	133,944
Rogers Wireless Inc Sr Secd Nt	6.375%	03/01/2014	260,000	260,500	263,250
Rogers Wireless Inc Sr Secd Nt	9.625%	05/01/2011	745,000	859,525	845,575
Shaw Communications Inc Bd	7.200%	12/15/2011	92,000	87,230	95,795
Shaw Communications Inc Sr Nt	7.250%	04/06/2011	70,000	73,500	72,713
Sun Media Corp Cda Sr Nt	7.625%	02/15/2013	115,000	124,488	116,581
Suncor Energy Inc	5.950%	12/01/2034	190,000	188,881	191,150
Talisman Energy Inc Bd	6.250%	02/01/2038	340,000	341,741	328,035
Teck Cominco Ltd Sr Nt	6.125%	10/01/2035	485,000	479,156	465,974
Videotron Ltee Sr Nt	6.875%	01/15/2014	310,000	307,150	311,938
Westn Oil Sands Inc Sr Secd Nt	8.375%	05/01/2012	400,000	425,275	444,000

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
International Securities					
Cayman Islands					
801 Grand Spc/801 Grand CD	11.365%	09/20/2016	\$ 300,000	\$ 300,750	\$ 300,750
Cascadia Ltd	8.475%	06/13/2008	500,000	493,500	492,800
Foundation Re Ltd 2004-1 Nt	9.460%	11/24/2008	700,000	659,750	659,351
Lnr Cdo III Ltd / Lnr Cdo III Corp	6.000%	02/28/2043	500,000	440,625	500,000
Mufg Cap Fin 1 Ltd Fltg Rate Nt	6.346%	07/29/2049	870,000	870,000	882,953
New Asat Fin Ltd Gtd Sr Nt	9.250%	02/01/2011	640,000	576,975	531,200
Pemex Fin Ltd	9.030%	02/15/2011	340,000	368,912	362,110
Petrobras Intl Fin Co Global Nt	6.125%	10/06/2016	1,860,000	1,852,912	1,878,600
Pvtpl Csn Is VIII Corp Gtd	9.750%	12/16/2013	865,000	799,949	980,045
Pvtpl Kodiak Cdo I Ltd / Kodiak Cdo Inc	6.919%	08/07/2037	600,000	588,000	577,200
Pvtpl Newcastle Cdo IV Ltd / Cdo IV	5.110%	03/24/2039	440,000	416,384	417,467
Pvtpl Orion 2006-1 Ltd / Orion	8.850%	09/10/2046	474,320	473,134	462,415
Pvtpl Pfd Term Secs XIII Ltd / Pfd Term	4.630%	03/24/2034	250,000	245,000	244,000
Resona Pfd Global Secs Cayman Ltd	7.191%	12/29/2049	1,195,000	1,205,439	1,246,902
Vale Overseas Ltd Gtd Nt	8.250%	01/17/2034	90,000	108,513	106,609
Vale Overseas Ltd Vale Overseas	6.875%	11/21/2036	4,870,000	4,822,542	4,994,896
Vale Overseas Ltd Vale Overseas	6.250%	01/23/2017	4,600,000	4,610,784	4,620,912
Chile					
AES Gener	7.500%	03/25/2014	980,000	1,004,806	1,038,065
Pvtpl Corporacion Nacional Del Cobre De Chile	4.750%	10/15/2014	430,000	424,994	408,786
Colombia					
Chivor	9.750%	12/30/2014	870,000	878,333	991,800
Colombia (rep Of) Bds	7.375%	09/18/2037	430,000	425,967	464,164
Denmark					
Pvtpl Nordic Tel Co Hldg Aps Sr	8.875%	05/01/2016	460,000	460,000	492,200
France					
France (govt Of) Oat Index-linked	3.420%	07/25/2032	565,000	947,103	1,025,637
France Telecom SA	7.750%	03/01/2011	400,000	441,196	435,709
France(govt Of)	2.403%	07/25/2020	300,000	414,108	444,419
France(govt Of)	2.500%	07/12/2010	550,000	627,907	692,082
France(govt Of) 3% Oat 25/10/15 E	3.000%	10/25/2015	250,000	285,566	306,302
France(govt Of) 4% Oat 25/4/2009 E	4.000%	04/25/2009	690,000	881,073	911,635
Germany					
Deutsche Bk Ag N Y Instl Ctf Dep	5.370%	03/15/2007	3,225,000	3,225,000	3,224,355
Germany(fed Rep)	1.526%	04/15/2016	765,000	930,113	996,910
Germany(fed Rep)	3.750%	01/04/2015	3,540,000	4,422,803	4,605,491
Kabel Deutschland GmbH / Kabel Deutschlagtd Sr Nt	10.625%	07/01/2014	100,000	103,250	110,875
Landeskreditbank Baden- Wurttemberg	4.250%	09/15/2010	5,300,000	5,290,566	5,162,730
Pvtpl Dresdner Bk A G	7.750%	04/27/2012	275,000	275,000	286,000
Pvtpl Kyivstar G S M Ln Partn	10.375%	08/17/2009	210,000	210,000	229,688
Pvtpl Unity Media GmbH Sr	10.375%	02/15/2015	710,000	710,000	689,588
Hong Kong					
Kowloon-Canton Ry Corp	8.000%	03/15/2010	778,000	874,978	840,696

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
International Securities					
Iceland					
Kaupthing Bk Hf Kaupthing Bk Hf 144a	6.050%	04/12/2011	\$ 3,160,000	\$ 3,160,000	\$ 3,182,035
Landsbanki Is Hf Medium Term Sr Bk Nts	6.100%	08/25/2011	3,200,000	3,199,168	3,253,344
Pvtpl Kaupthing Bk Hf Medium Term Sr Bk Nts Bo Tr # 5	5.750%	10/04/2011	550,000	546,938	549,403
Pvtpl Kaupthing Bk Hf Medium Term Sub Bkb Tranche	7.125%	05/19/2016	670,000	666,462	710,653
Ireland					
Depfa Acs Bk Ast Covered Secs 144a	3.625%	10/29/2008	5,400,000	5,419,564	5,259,168
Elan Fin Plc / Elan Fin Corp Sr Nt	7.750%	11/15/2011	490,000	490,000	478,363
Ge Capital Europea 4% Sr Emtn	4.000%	05/12/2011	4,600,000	5,875,864	6,034,521
Nomura Ast Secs Corp	6.590%	03/15/2030	867,559	883,493	877,994
Smurfit Cap Fdg Plc Gtd Deb	7.500%	11/20/2025	1,495,000	1,381,513	1,427,725
Israel					
Israel St Gtd	5.500%	09/18/2023	6,700,000	6,778,324	6,969,193
Italy					
Italy(rep Of)	2.296%	09/15/2014	275,000	384,450	393,602
Italy(rep Of)	2.500%	06/15/2008	125,000	145,235	161,683
Italy(rep)	2.458%	09/15/2035	250,000	326,095	363,661
Japan					
Japan(govt Of) 0.5%-Idx Lk	0.506%	06/10/2015	12,500,000	108,398	100,492
Japan(govt Of) 0.5%-idx/lkd	0.501%	12/10/2014	12,500,000	104,526	100,380
Japan(govt Of) 0.8% Idx/lkd	0.805%	09/10/2015	12,500,000	107,190	102,787
Japan(govt Of) 0.8%-idx/lkd	0.818%	12/10/2015	12,500,000	110,854	102,379
Japan(govt Of) 1% Bds	1.005%	06/10/2016	25,000,000	216,060	207,705
Pvtpl Aiful Corp Sr	5.000%	08/10/2010	1,030,000	1,023,047	999,510
Pvtpl Shinsei Fin Cayman Ltd Perp Pfd	6.418%	07/20/2016	1,970,000	1,935,401	1,967,727
Sumitomo Mitsui Bk Corp Sub	8.000%	06/15/2012	620,000	619,436	691,795
Luxembourg					
FHLMC Nt	5.125%	10/18/2016	4,790,000	4,785,881	4,831,012
Magnachip Semiconductor	6.875%	12/15/2011	810,000	664,869	684,450
Magnachip Semiconductor	8.610%	12/15/2011	770,000	739,375	662,200
Millicom Intl Cellular	10.000%	12/01/2013	3,385,000	3,421,899	3,689,650
Pvtpl Gaz Cap Sa Luxembourg Ln Partn	6.212%	11/22/2016	2,820,000	2,822,291	2,839,740
Pvtpl Tnk-BP Fin	7.500%	07/18/2016	1,900,000	1,898,922	2,021,125
Pvtpl Wind Acquisition Fin	10.750%	12/01/2015	960,000	1,012,800	1,092,000
Telecom Italia Cap ***telecom Italia	5.250%	10/01/2015	1,795,000	1,660,699	1,676,726
Telecom Italia Cap Gtd Sr	6.000%	09/30/2034	545,000	528,284	494,296
Telecom Italia Cap Gtd Sr	5.250%	11/15/2013	335,000	334,023	319,419
Telecom Italia Cap Gtd Sr Nt	7.200%	07/18/2036	3,825,000	3,803,580	3,996,046
Telecom Italia Cap Gtd Sr Nt	4.950%	09/30/2014	570,000	568,011	528,072
Telecom Italia Cap Telecom Italia	4.875%	10/01/2010	1,845,000	1,842,368	1,797,010
Tyco Intl Group	6.875%	01/15/2029	3,144,000	2,786,664	3,574,052
Tyco Intl Group	6.375%	10/15/2011	1,245,000	1,033,409	1,302,881
Tyco Intl Group	6.750%	02/15/2011	2,840,000	2,948,651	2,994,502
Tyco Intl Group	6.125%	11/01/2008	100,000	79,000	101,238
Tyco Intl Group S A	7.000%	06/15/2028	1,661,000	1,388,593	1,905,986
Malaysia					
Pvtpl Petronas Cap Ltd Euro Gtd	7.875%	05/22/2022	430,000	427,988	529,183

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
International Securities					
Marshall Islands					
Navios Maritime Hldgs Inc Navios	9.500%	12/15/2014	\$ 1,010,000	\$ 1,003,092	\$ 995,395
Teekay Shipping Corp Sr Nt	8.875%	07/15/2011	233,000	246,265	250,184
Mexico					
America Movil	6.375%	03/01/2035	5,000,000	4,532,850	4,878,215
Jafra Cosmetics Intl Inc	10.750%	05/15/2011	694,000	694,000	741,713
Mexico-United Mexican Sts	11.500%	05/15/2026	2,730,000	3,870,923	4,415,775
Pvtpl Amxlmm Sa De C V Sr Nt	5.466%	06/27/2008	4,300,000	4,295,646	4,297,506
Pvtpl Constructora Intl Snr Sec	6.500%	05/27/2008	6,100,000	6,084,750	6,133,550
Pvtpl Controladora Mabe	6.500%	12/15/2015	7,200,000	7,070,344	7,249,104
Pvtpl Kansas City Southn Sr	7.625%	12/01/2013	400,000	400,000	400,000
Pvtpl Vitro Envases Norteamerica	10.750%	07/23/2011	3,500,000	3,435,950	3,832,500
Satelites Mexicanos	14.110%	11/30/2011	695,000	734,963	734,963
Tfm Sa De CV	9.375%	05/01/2012	1,010,000	1,010,000	1,083,755
Utd Mexican Sts Medium Term Nts Book	7.500%	04/08/2033	2,320,000	2,479,429	2,737,600
Utd Mexican Sts Medium Term Nts Book	8.300%	08/15/2031	1,035,000	1,260,343	1,323,248
Utd Mexican Sts Medium Term Nts Book	8.000%	09/24/2022	2,550,000	2,602,533	3,116,100
Utd Mexican Sts Medium Term Nts Book	6.060%	01/13/2009	3,600,000	3,637,260	3,632,400
Utd Mexican Sts Mtn Tranche # TR	5.625%	01/15/2017	720,000	672,840	720,720
Vitro Envases Norteamerica	10.750%	07/23/2011	2,200,000	2,277,000	2,468,566
Netherlands					
Deutsche Telekom Intl Fin B V Gtd	8.250%	06/15/2030	1,390,000	1,710,166	1,708,783
Deutsche Telekom Intl Fin B V Gtd	8.000%	06/15/2010	349,000	384,290	377,909
Deutsche Telekom Intl Fin B V Nt	5.750%	03/23/2016	990,000	983,615	975,454
Mobifon Hldgs B V Sr Nt	12.500%	07/31/2010	2,255,000	2,293,035	2,491,798
Nxp B V / Nxp Fdg Llc Sr Secd	8.118%	10/15/2013	540,000	540,000	548,100
Pvtpl Nxp B V / Nxp Fdg Llc Sr	9.500%	10/15/2015	1,840,000	1,840,000	1,886,000
Pvtpl Nxp B V / Nxp Fdg Llc Sr Secd	7.875%	10/15/2014	1,955,000	1,964,588	2,020,981
Rabobank Nederland Global Medium Term Nttranche #	5.370%	04/06/2009	20,200,000	20,200,000	20,205,050
Royal Kpn NV	8.000%	10/01/2010	1,420,000	1,552,223	1,532,157
Telefonica Europe B V U S Nt	7.750%	09/15/2010	800,000	907,984	859,234
New Zealand					
New Zealand(govt)	5.703%	02/15/2016	750,000	652,316	723,504
Norway					
Ekspportfinans A	3.375%	01/15/2008	7,310,000	7,289,020	7,169,092
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	300,000	286,427	286,884
Panama					
Panama Rep Panama Global	9.375%	04/01/2029	34,000	43,775	45,390
Panama Rep T-bond	7.125%	01/29/2026	1,015,000	996,649	1,096,200
Russian Federation					
Russian Federation 5%-Var Bds	5.000%	03/31/2030	7,210,000	6,673,537	8,163,883
Russian Fedn	5.000%	03/31/2030	730,000	348,575	825,813

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
International Securities					
South Korea					
Expt-Imp Bk Korea Euro Medium Term	5.250%	02/10/2014	\$ 495,000	\$ 491,431	\$ 490,127
Spain					
Telefonica Emisiones	7.045%	06/20/2036	1,100,000	1,100,000	1,168,384
Telefonica Emisiones	6.421%	06/20/2016	6,075,000	6,075,720	6,267,079
Sweden					
Sweden(kgdm Of)	3.913%	12/01/2028	2,200,000	408,107	477,117
Sweden(kingdom Of)	3.913%	12/01/2015	2,200,000	363,127	409,120
Sweden(kingdom Of) 4% I/L Bds 1/12/2008 Sek	4.675%	12/01/2008	2,200,000	353,042	392,306
Swedish Expt Cr Corp-Ab Svensk -medium	2.875%	01/26/2007	2,275,000	2,267,857	2,271,790
United Kingdom					
Barclays Bk Plc N Y Brh Instl Ctf Dep	5.370%	03/13/2009	17,950,000	17,950,000	17,956,283
Brit Telecommunications P L C Variable	8.375%	12/15/2010	1,310,000	1,441,707	1,461,973
British Sky Broadcasting Group Plc	8.200%	07/15/2009	1,554,000	1,699,115	1,654,701
CMO Arran Residential Mtgs Fdg No 1 Plc	5.340%	04/12/2036	8,583,796	8,583,796	8,582,455
CMO Granite Mtgs 03-2 Plc	5.520%	07/20/2020	1,051,171	1,051,171	1,051,297
Hbos Plc Medium Term Sr Nts Book Entry	3.600%	08/15/2007	1,560,000	1,570,998	1,542,887
HSBC Cap Fdg Dlr 2 L P Perp Pfd Secs	4.610%	12/29/2049	250,000	250,000	232,830
Inmarsat Fin II Plc Sr Disc	0.000%	11/15/2012	1,490,000	996,721	1,372,663
Nationwide Bldg Soc Medium Term Sr Nts	4.250%	02/01/2010	500,000	498,820	484,405
Ntl Cable Plc	8.750%	04/15/2014	1,860,000	1,907,854	1,946,025
Ntl Cable Plc Sr Nt	9.125%	08/15/2016	735,000	773,988	776,344
Pvtpl Ashtead Hldgs Plc Gtd 2nd Prty Sr Secd	8.625%	08/01/2015	340,000	340,000	353,600
Pvtpl Bskyb Fin U K Plc Gtd Sr	6.500%	10/15/2035	225,000	221,474	222,516
Pvtpl CMO Rmac Secs No1 Plc 06-Ns4 Mtg	5.426%	06/12/2025	13,530,000	13,530,000	13,555,572
Pvtpl Invensys Plc Sr	9.875%	03/15/2011	16,000	16,540	17,160
Pvtpl Nationwide Bldg Soc Sr Nts B	3.500%	07/31/2007	4,075,000	4,068,032	4,031,076
Royal Bank of Scot	4.500%	01/23/2009	1,900,000	3,678,811	3,642,841
Uk(govt Of)	1.303%	11/22/2055	155,000	344,135	377,167
Uk(govt Of)	4.250%	03/07/2036	100,000	191,610	197,202
Uk(govt Of)	6.036%	07/22/2030	100,000	410,838	461,829
Uk(govt Of)	5.060%	07/17/2024	170,000	714,289	797,253
Uk(govt Of)	6.002%	04/16/2020	160,000	754,474	835,437
Uk(govt Of)	6.055%	07/26/2016	50,000	226,933	253,441
Uk(govt Of)	4.750%	09/07/2015	175,000	317,712	341,611
Uk(govt Of)	6.640%	08/23/2011	100,000	487,409	529,076
Uk(govt Of)	6.250%	11/25/2010	150,000	290,989	305,844
Uk(govt Of)	6.352%	05/20/2009	75,000	352,709	372,030
Uk(govt Of) 2% I/L Stk	2.317%	01/26/2035	170,000	428,535	467,698
Uk(govt Of) 5% Stk	5.000%	09/07/2014	275,000	501,339	543,652
Vodafone Airtouch Plc Nt	7.750%	02/15/2010	355,000	389,882	378,317
Vodafone Group Plc New	5.000%	12/16/2013	1,310,000	1,291,721	1,266,107
Vodafone Group Plc New Bd	5.424%	06/29/2007	5,800,000	5,795,476	5,800,261
Vodafone Group Plc New Fltg Rt Bd	5.454%	12/28/2007	5,320,000	5,321,383	5,322,564
Uruguay					
Uruguay Rep Bd	7.250%	02/15/2011	2,600,000	2,583,750	2,717,000

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
International Securities					
Venezuela					
Pvtpl Petrozuata Fin Inc	8.220%	04/01/2017	\$ 230,000	\$ 172,500	\$ 229,425
Total International			<u>\$ 441,622,237</u>	<u>\$ 359,891,942</u>	373,300,236
Less Estimated Disposition Costs					(559,950)
Total Fair Value					<u>\$ 372,740,286</u>
Total Fixed Income				<u>\$ 7,595,005,734</u>	<u>\$ 7,713,129,550</u>

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
1st Horizon Natl Corp	25,100	\$ 991,844	\$ 1,048,678
1st Indl Rlty Tr Inc	45,000	1,288,841	2,110,050
1st Marblehead Corp	12,600	376,993	688,590
1st Rep Bk San Fran Cal	600	23,773	23,448
21st Centy Hldg CO	600	13,969	14,250
3M CO	140,961	9,358,061	10,985,091
4 Kids Entmt Inc	100,000	1,853,881	1,822,000
5th 3rd Bancorp	122,000	5,654,438	4,993,460
A C Moore Arts & Crafts Inc	32,300	588,187	699,941
AAR Corp	9,000	219,334	262,710
Abbott Lab	429,300	18,666,878	20,911,203
Abercrombie & Fitch CO	25,000	1,773,749	1,740,750
Abraxis Bioscience Inc	186,000	7,928,841	5,085,240
Acacia Resh Corp Ar Acacia Technologies	14,200	178,064	189,996
Acorda Therapeutics Inc	200,000	1,200,000	3,168,000
Actions Semiconductor Co Ltd ADR	295,000	2,539,566	2,448,500
Acuity Brands Inc	60,300	2,121,335	3,138,012
Acusphere Inc	171,000	975,336	417,240
Adams Respiratory Therapeutics Inc	100,150	3,947,584	4,087,122
Adaptec Inc	515,600	3,527,425	2,402,696
ADC Telecommunications Inc	23,971	1,930,627	348,299
Adesa Inc	12,800	277,261	355,200
Adeza Biomedical Corp	114,300	1,790,906	1,704,213
Adobe Sys Inc	327,838	6,702,860	13,480,699
Advance Amer Cash Advance Ctrs Inc	7,500	113,373	109,875
Advanced Analogic Technologies Inc	226,500	2,086,755	1,220,835
Advanced Med Optics Inc	64,400	1,783,298	2,266,880
Advanced Micro Devices Inc	565,500	14,374,395	11,507,925
Advanta Corp	9,300	401,393	405,759
Advisory Brd CO	31,700	1,734,890	1,697,218
Aegon N V Ny Registry Shs Shs ADR	160,830	2,091,752	3,047,729
Aeroflex Inc	4,500	55,381	52,740
Aeropostale	23,200	688,141	716,184
AES Corp	101,900	1,583,483	2,245,876
Aetna Inc	198,700	6,422,941	8,579,866
Affiliated Computer Svcs Inc	137,100	7,130,387	6,695,964
Affiliated Managers Group Inc	23,750	2,248,820	2,496,838
Affymetrix Inc Oc-cap	8,100	190,341	186,786
AFLAC Inc	181,202	6,835,038	8,335,292
Agere Sys Inc	20,400	280,174	391,068
Agilent Technologies Inc	85,100	2,280,241	2,965,735
Air Prod & Chem Inc	48,200	1,909,506	3,387,496
Airgas Inc	5,500	189,005	222,860
Akamai Technologies Inc	83,700	4,177,624	4,446,144

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Akorn Inc	515,000	\$ 2,340,464	\$ 3,218,750
Akzo Nobel N V ADR	57,500	1,763,151	3,500,025
Albany Intl Corp	160,400	5,813,778	5,278,764
Alberto-Culver CO	6,500	238,735	139,425
Alcoa Inc	240,104	7,090,318	7,205,521
Alkermes Inc	2,900	54,450	38,773
Allegheny Energy Inc	33,800	1,312,144	1,551,758
Allegheny Technologies Inc	20,100	691,073	1,822,668
Allergan Inc	218,600	17,364,862	26,175,164
Alliance Data Sys Corp	153,500	3,205,486	9,589,145
Alliancebernstein Hldg L P Unit Ltd	7,700	494,664	619,080
Alliant Energy Corp	86,300	2,786,960	3,259,551
Alliant Techsystems Inc	800	63,250	62,552
Allied Waste Inds Inc	119,300	1,453,729	1,466,197
Allscripts Healthcare Solutions Inc	74,500	1,629,612	2,010,755
Allstate Corp	404,478	18,900,793	26,335,563
Alltel Corp	95,200	5,157,427	5,757,696
Alpha Nat Res Inc	13,200	241,275	187,836
Altera Corp	250,600	4,740,117	4,931,808
Altria Group Inc	407,100	26,340,308	34,937,322
Amazon Com Inc	47,017	2,219,403	1,855,291
Ambac Fncl Group	19,300	1,526,809	1,719,051
Amedisys Inc	8,494	227,116	279,198
Amer Elec Pwr Co Inc	267,520	9,897,525	11,391,002
Amer Express CO	208,135	7,580,286	12,627,550
Amer Finl Group Inc Oh	129,600	2,029,730	4,653,936
Amer Movil Sab De C V ADR	745,900	27,212,816	33,729,598
Ameren Corp	44,800	1,879,779	2,407,104
American Home Mtg Invt Corp	6,650	227,142	233,548
American Railcar Inds Inc	6,700	200,123	228,068
American Reprographics CO	49,700	1,485,204	1,655,507
American Technology Corp	30,400	155,137	119,168
Americredit Corp	11,400	284,165	286,938
Amerigon Inc	79,258	689,574	765,632
Amerigroup Corp	300	10,726	10,767
Ameriprise Finl Inc	44,500	1,746,358	2,425,250
Amerisafe Inc	75,000	881,250	1,159,500
Amerisourcebergen Corp	148,100	6,947,455	6,658,576
Ameristar Casinos Inc	108,100	2,269,038	3,322,994
Amern Coml Lines Inc	500	27,609	32,755
Amern Eagle Outfitters Inc	221,250	6,201,444	6,905,213
Amern Intl Group Inc	872,000	58,259,181	62,487,520
Amern Med Sys Hldgs Inc	142,100	2,053,023	2,631,692
Amern Physicians Cap Inc	1,650	49,551	66,066

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Amern Pwr Conversion	84,700	\$ 1,427,220	\$ 2,590,973
Amern Std Cos Inc	30,000	1,046,612	1,375,500
Amern Sts Wtr CO	5,500	205,228	212,410
Amern Woodmark Corp	96,400	3,185,993	4,034,340
Ametek Inc	210,000	1,630,920	6,686,400
Amgen Inc	325,762	19,738,567	22,252,802
AMR Corp	4,900	121,844	148,127
Anadarko Petro Corp	191,400	6,360,417	8,329,728
Anadigics Inc	91,200	738,059	808,032
Analog Devices Inc	67,700	2,584,997	2,225,299
Analogic Corp	50,000	2,060,179	2,807,000
Andrew Corp	22,305	212,363	228,180
Angiodynamics Inc	89,500	1,138,819	1,923,355
Anheuser Busch Cos Inc	135,934	6,073,349	6,687,953
Anixter Intl Inc	2,700	152,957	146,610
Anntaylor Stores Corp	34,300	1,339,974	1,126,412
Ansoft Corp	2,700	55,586	75,060
Ansys Inc	10,100	462,218	439,249
Aon Corp	77,050	2,603,605	2,722,947
Apache Corp	53,461	3,708,121	3,555,691
Apollo Group Inc	21,200	931,298	826,164
Apple Inc	848,986	48,670,299	72,027,972
Applera Corp - Applied Biosystems Group	26,000	806,954	953,940
Applied Materials Inc	501,200	9,095,530	9,247,140
Applix Inc	133,600	1,069,837	1,516,360
Apria Healthcare Group Inc	130,000	2,539,864	3,464,500
Apt Invt & Mgmt CO	23,400	894,776	1,310,868
Aptargroup Inc	110,000	2,638,280	6,494,400
Aquantive Inc	223,900	3,292,221	5,521,374
Arch Coal Inc	600	22,595	18,018
Archer-Daniels-Midland CO	242,975	6,413,769	7,765,481
Archstone-Smith TR	47,300	1,878,262	2,753,333
Arena Res Inc	64,500	2,404,012	2,754,795
Argonaut Group Inc	49,200	1,650,047	1,715,112
Arm Hlds Plc ADR	168,199	1,024,228	1,227,853
Armor Hldgs Inc	105,500	2,039,732	5,786,675
Arris Group Inc	13,100	165,404	163,881
Arrow Electr Inc	36,500	1,173,637	1,151,575
Arrow Intl Inc	8,700	302,209	307,806
Arthrocare Corp	15,200	644,419	606,784
Asbury Automotive Group Inc	2,600	61,967	61,256
Ashland Inc	12,700	413,209	878,586
Ashworth Inc	154,100	1,670,349	1,118,766
Assurant Inc	222,000	7,413,634	12,265,500

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Astec Inds Inc	700	\$ 22,928	\$ 24,570
Astoria Finl Corp	112,350	2,032,240	3,388,476
Astrazeneca Plc ADR	138,000	8,694,281	7,389,900
Asyst Technologies Inc	192,100	2,771,052	1,404,251
AT&T Inc	1,592,011	53,281,102	56,914,393
Atherogenics Inc	2,600	34,932	25,766
Atheros Communications Inc	78,050	1,482,762	1,664,026
Atmi Inc	239,500	6,235,067	7,311,935
Atp Oil & Gas Corp	16,800	651,269	664,776
Atwood Oceanics Inc	3,600	164,538	176,292
Autodesk Inc	36,800	526,736	1,488,928
Autoliv Inc	82,900	2,254,862	4,998,870
Automatic Data Processing Inc	358,350	16,453,411	17,648,738
Autonation Inc	44,141	580,391	941,086
Autozone Inc	8,200	618,036	947,592
Auxilium Pharmaceuticals Inc	183,200	2,249,921	2,691,208
Avanir Pharmaceuticals	300,500	2,017,087	694,155
Avaya Inc	209,300	2,014,250	2,926,014
Avery Dennison Corp	16,600	981,862	1,127,638
Avid Tech Inc	7,900	383,261	294,354
Avis Budget Group Inc	149,500	3,090,367	3,242,655
Avnet Inc	59,200	1,384,292	1,511,376
Avocent Corp	65,800	1,616,243	2,227,330
Avon Prods Inc	123,300	3,451,873	4,073,832
Badger Meter Inc	10,200	250,230	282,540
Baidu Com Inc ADR	300	34,193	33,816
Baker Hughes Inc	108,600	4,713,623	8,108,076
Baker Michael Corp	36,600	639,306	828,990
Ball Corp	15,500	355,630	675,800
Banco Bradesco ADR	33,600	845,191	1,355,760
Bancolumbia ADR	89,600	1,555,523	2,791,040
Bank Amer Corp	1,773,132	69,160,222	94,667,517
Bank N.Y. Co Inc	174,100	4,485,671	6,854,317
Bankrate Inc	8,300	266,278	314,985
Bard C R Inc	19,400	875,297	1,609,618
Barnes & Noble Inc	113,300	1,915,059	4,499,143
Barr Pharmaceuticals Inc	18,998	1,198,193	952,180
Bausch & Lomb Inc	12,800	715,845	666,368
Baxter Intl Inc	204,300	8,029,658	9,477,477
BB&T Corp	222,200	8,670,212	9,761,246
BE Aerospace Inc	100,650	2,347,212	2,584,692
Bear Stearns Cos Inc	64,956	4,634,360	10,573,538
Beazer Homes USA Inc	40,400	1,748,404	1,899,204
Bebe Stores Inc	36,200	856,981	716,398

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Becton Dickinson & CO	126,200	\$ 6,523,307	\$ 8,852,930
Bed Bath Beyond Inc	49,900	1,593,930	1,901,190
Belden Cdt Inc	90,000	1,742,908	3,518,100
Bellsouth Corp	542,000	20,653,595	25,533,620
Bemis Co Inc	21,800	403,654	740,764
Benchmark Electrs Inc	33,000	814,376	803,880
Berkley W R Corp	351,292	7,673,560	12,123,087
Berkshire Hathaway Inc Del	8	695,968	879,920
Berry Pete CO	21,700	648,113	672,917
Best Buy Inc	135,590	4,663,176	6,669,672
Big Lots Inc	14,700	295,674	336,924
Bio Rad Labs Inc	73,600	1,477,579	6,073,472
Biogen Idec Inc	117,600	5,789,201	5,784,744
Biomarin Pharmaceutical Inc	8,900	136,066	145,871
Biomet Inc	39,050	1,245,396	1,611,594
Biosphere Med Inc	133,800	1,044,574	893,784
BJ Svcs CO	318,500	8,758,467	9,338,420
Bjs Restaurants Inc	114,200	1,289,529	2,307,982
Black & Decker Corp	13,200	719,050	1,055,604
Blackboard Inc	73,200	2,044,869	2,198,928
Blackrock Inc	1,800	250,883	273,420
Block H & R Inc	304,700	6,985,295	7,020,288
Blue Coat Sys Inc	44,600	965,572	1,068,170
Blyth Inc	700	16,774	14,525
BMC Software Inc	145,800	3,056,369	4,694,760
Boeing CO	401,532	28,746,947	35,672,103
Borg Warner Inc	97,000	2,118,804	5,724,940
Boston Private Finl Hldgs Inc	16,300	411,653	459,823
Boston Scientific Corp	566,100	15,165,538	9,725,598
Bowater Inc	10,030	238,196	225,675
BP P L C ADR	7,100	494,055	476,410
Bradley Pharmaceuticals Inc	3,100	39,206	63,798
Brandywine Rlty TR	90,996	2,567,136	3,025,617
Brasil Telecom Participacoes ADR	115,944	5,511,475	4,949,649
Briggs & Stratton Corp	13,600	475,605	366,520
Brightpoint Inc	1,700	26,330	22,865
Brinker Intl Inc	23,550	599,441	710,268
Brinks CO	4,200	160,126	268,464
Bristol Myers Squibb CO	541,700	12,807,990	14,257,544
Broadcom Corp	1,095,200	34,248,949	35,385,912
Brocade Communications Sys Inc	140,800	851,075	1,155,968
Bronco Drilling Co Inc	253,300	4,928,826	4,354,227
Brookdale Sr Living Inc	600	28,491	28,800
Brown & Brown Inc	11,500	365,017	324,415

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Brown-Forman Inc	10,300	\$ 465,353	\$ 682,272
Bruker Biosciences Corp	209,000	976,313	1,569,590
Brunswick Corp	21,100	568,352	673,090
Bstn Pptys Inc	25,200	2,582,323	2,819,376
Buca Inc Oc-com	140,500	1,769,795	675,805
Buckle Inc	55,000	1,216,128	2,796,750
Bucyrus Intl Inc	10,400	446,283	538,304
Buffalo Wild Wings Inc	6,100	326,528	324,520
Burl Northn Santa Fe Corp	83,296	4,215,853	6,148,078
C D W Corp	173,750	9,727,364	12,218,100
CA Inc	90,100	2,458,379	2,040,765
Cabelas Inc	17,300	431,186	417,449
Cabot Microelectronics Corp	7,200	247,231	244,368
Cabot Oil & Gas Corp	1,100	48,367	66,715
Calamos Asset Mgmt Inc	9,000	256,705	241,470
Callaway Golf CO	195,400	3,007,910	2,815,714
Cambrex Corp	120,000	2,904,978	2,726,400
Cameron Intl Corp	4,500	240,356	238,725
Campbell Soup CO	425,124	12,791,757	16,533,072
Candela Corp	250,900	2,518,794	3,103,633
Cap 1 Fncl	231,343	14,652,467	17,771,769
Cap Corp of W	14,700	356,736	471,723
Capella Ed CO	37,700	949,835	914,225
CapitalSource Inc	58,500	1,494,746	1,597,635
Carbo Ceramics Inc	5,350	277,098	199,930
Cardiac Sci Corp	90,310	1,030,263	728,802
Cardinal Hlth Inc	206,800	12,508,455	13,324,124
Caremark Rx Inc	123,900	6,053,423	7,075,929
Carmax Inc	159,200	3,688,726	8,537,896
Carpenter Tech Corp	52,700	3,348,682	5,402,804
Carrizo Oil & Gas Inc	78,700	1,663,588	2,283,874
Castle A M & Co Mryland	300	7,837	7,635
Castle Brands Inc	63,981	407,523	398,602
Catapult Communications Corp	42,700	657,665	383,446
Caterpillar Inc	253,200	15,431,457	15,528,756
Cb Richard Ellis Group Inc	232,900	4,831,778	7,732,280
Cbeyond Inc	46,350	1,127,624	1,417,847
Cbri Group Inc	80,000	1,885,885	3,580,800
CBS Corp	287,350	9,981,441	8,959,573
CEC Entmt Inc	2,200	88,255	88,550
Celadon Group Inc	106,000	822,503	1,775,500
Celanese Corp Del	361,070	7,532,087	9,344,492
Celgene Corp	69,845	3,710,919	4,018,183
Cemex Sab De Cv ADR	134,800	3,263,006	4,567,024

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Cencosud ADR	92,600	\$ 1,763,749	\$ 4,345,070
Cent European Distr Corp	300	9,004	8,910
Centerpoint Energy Inc	73,700	951,464	1,221,946
Centex Corp	23,200	1,483,822	1,305,464
Centrais Eletr Bras Electrobras ADR Each Repr 50 F	778,540	9,759,007	9,315,153
Central Garden & Pet CO	1,000	44,233	48,420
Century Casinos Inc	18,300	201,755	204,228
Centurytel Inc	98,500	3,350,391	4,300,510
Centy Alum CO	46,000	1,446,794	2,053,900
Cephalon Inc Con	52,815	3,687,455	3,718,704
Chaparral Stl Co Del	300	13,014	13,281
Charles Riv Laboratories Intl Inc	105,800	4,064,340	4,575,850
Checkpoint Sys Inc	134,200	2,679,035	2,710,840
Cheesecake Factory Inc	321,862	7,694,520	7,917,805
Ches Energy Corp	89,251	2,791,987	2,592,742
Chevron Corp	889,926	44,748,550	65,436,259
Chgo Mercantile Exchange Hldgs Inc	59,940	18,886,397	30,554,415
Childrens PI Retail Stores Inc	22,100	1,372,132	1,403,792
Chipotle Mexican Grill Inc	34,400	1,909,665	1,960,800
Chubb Corp	232,000	8,828,629	12,275,120
Ciena Corp	51,371	1,976,704	1,423,490
Cigna Corp	110,561	9,325,834	14,546,511
Cin Fncl Corp	91,990	3,804,778	4,168,067
Cintas Corp	19,500	832,412	774,345
Circuit Cy Stores Inc	97,200	2,080,396	1,844,856
Cisco Sys Inc	2,371,555	48,085,255	64,814,598
Cit Group Inc	164,070	7,036,835	9,150,184
Citi Trends Inc	500	21,732	19,820
Citigroup Inc	2,144,566	91,613,021	119,452,326
Citizens Communications CO	75,500	970,009	1,084,935
Citrix Sys Inc	521,671	9,556,598	14,111,201
Cke Restaurants Inc	2,400	38,676	44,160
Clarcor Inc	126,400	1,443,662	4,273,584
Claymont Stl Hldgs Inc	128,600	2,315,164	2,364,954
Clear Channel Communications Inc	96,700	3,272,330	3,436,718
Clorox CO	22,200	929,671	1,424,130
CMS Energy Corp	63,200	1,201,256	1,055,440
Cna Fncl Corp	2,000	68,363	80,640
Cnet Networks Inc Com Cnet Networks Inc	2,600	24,204	23,634
Coach Inc	185,250	3,376,671	7,958,340
Coca Cola CO	348,500	15,544,111	16,815,125
Coca Cola Enterprises Inc	64,600	1,439,313	1,319,132
Cogent Communications Group Inc	70,980	631,641	1,151,296
Cognex Corp	96,100	2,227,812	2,289,102

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Cognizant Technology Solutions Corp	22,400	\$ 1,797,651	\$ 1,728,384
Colbs Mckinnon Corp N Y	1,200	25,403	25,224
Coldwater Creek Inc	32,800	898,189	804,256
Colgate-Palmolive CO	200,420	11,890,596	13,075,401
Collagenex Pharmaceuticals Inc	313,300	3,122,673	4,376,801
Colonial Bancgroup Inc	106,500	1,961,105	2,741,310
Color Kinetics Inc	10,100	205,149	215,635
Comcast Corp	794,512	28,409,981	33,631,693
Comcast Corp	308,100	12,022,318	12,903,228
Comerica Inc	141,900	8,402,819	8,326,692
Commerce Bancorp Inc N J	27,100	1,072,253	955,817
Commonwealth Tel Enterprises Inc	4,800	161,207	200,928
Commscope Inc	253,700	5,586,316	7,732,776
Community Bancorp Nev	30,930	994,406	933,777
Compania Anonima Nacional Telefonos ADR	175,498	3,955,220	3,438,006
Compass Bancshares Inc	25,100	1,266,882	1,497,215
Compass Minerals Intl Inc	5,000	127,286	157,800
Computer Horizons Corp	165,900	683,850	749,868
Computer Sci Corp	306,000	13,081,030	16,331,220
Compuware Corp	263,800	1,606,524	2,197,454
Comstock Res Inc	97,200	3,035,080	3,019,032
Comtech Group Inc	173,300	1,330,370	3,152,327
Comtech Telecommunications Corp	11,600	431,242	441,612
Comverse Tech Inc	38,400	846,437	810,624
Conagra Foods Inc	126,900	2,879,799	3,426,300
Conceptus Inc	101,500	1,714,353	2,160,935
Concur Technologies Inc	276,000	3,143,917	4,427,040
Conmed Corp	159,300	3,670,910	3,683,016
Conocophillips	974,269	34,125,306	70,098,655
Cons Edison Inc	54,800	2,216,145	2,634,236
Cons Graphics Inc	1,600	93,897	94,512
Conseco Inc	42,300	927,637	845,154
Consol Energy Inc	35,200	1,546,216	1,130,976
Constellation Brands Inc	37,000	1,071,773	1,073,740
Constellation Energy Group Inc Maryland	33,200	1,667,629	2,286,484
Convergys Corp	137,000	2,497,662	3,257,860
Cooper Cos Inc	37,950	1,961,094	1,688,775
Corinthian Colleges Inc	182,300	536,235	2,484,749
Corning Inc	611,000	11,293,635	11,431,810
Corporate Executive Brd Co Common	48,650	4,214,504	4,266,605
Corrections Corp Amer	650	24,215	29,400
Corus Bankshares Inc	1,000	27,454	23,070
Corvel Corp	600	28,178	28,542
Cost Plus Inc Cal	63,600	987,845	655,080

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Costar Group Inc	20,650	\$ 837,868	\$ 1,106,014
Costco Whsl Corp	122,357	5,198,797	6,469,015
Countrywide Finl Corp	395,286	10,359,754	16,779,891
Covenant Trans Inc Nev	144,800	2,226,306	1,650,720
Coventry Health Care Inc	23,650	1,270,289	1,183,683
Cr Suisse Group ADR	217,300	13,066,050	15,178,405
Cray Inc	200,000	2,000,000	2,376,000
Crocs Inc	8,400	348,793	362,880
Crown Hldgs Inc	29,450	509,283	616,094
CSX Corp	250,168	6,219,090	8,613,284
Ctc Media Inc	98,979	1,491,211	2,376,486
Cubist Pharmaceuticals Inc	12,700	279,340	229,997
Cummins Inc	45,600	3,027,513	5,389,008
Cumulus Media Inc	14,341	173,529	149,003
Cutera Inc	165,000	3,254,694	4,455,000
CVB Finl Corp	203,125	1,130,977	2,937,188
CVS Corp	370,500	9,914,212	11,452,155
Cymer Inc	91,900	4,240,704	4,039,005
Cypress Biosciences Inc	2,700	17,838	20,925
Cypress Semiconductor Corp	77,500	1,274,000	1,307,425
Cytc Corp	5,000	134,000	141,500
D R Horton Inc	40,200	1,519,874	1,064,898
Dade Behring Hldgs Inc	34,900	1,203,138	1,389,369
Daktronics Inc	12,200	284,054	449,570
Danaher Corp	44,500	2,310,075	3,223,580
Darden Restaurants Inc	109,600	3,142,251	4,402,632
Dawson Geophysical CO	11,000	325,046	400,730
Dbx Group Hldgs Ltd ADR	1,011,000	5,303,201	14,891,828
Dealertrack Hldgs Inc	56,372	1,318,838	1,658,464
Dean Foods CO	25,200	961,153	1,065,456
Dearborn Bancorp Inc Cmt-Cap Stk Cmt-capstk	70,665	1,349,514	1,342,635
Deckers Outdoor Corp	900	33,380	53,955
Deere & CO	88,200	6,010,982	8,385,174
Del Monte Foods CO	20,250	213,290	223,358
Dell Inc	476,600	11,901,904	11,957,894
Denbury Res Inc Hldg CO	273,900	2,814,565	7,611,681
Dentsply Intl Inc	171,200	2,153,759	5,110,320
Desarrolladora Homex Sab De Cv ADR	42,500	1,325,346	2,510,475
Devon Energy Corp	82,775	5,221,170	5,552,547
Devry Inc	28,200	624,334	789,600
Dg Fastchannel Inc	75,000	855,000	1,011,000
Diebold Inc	88,600	2,256,827	4,128,760
Digene Corp	7,800	373,584	373,776
Digital Riv Inc	16,750	947,665	934,483

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Dillards Inc	14,400	\$ 307,286	\$ 503,568
Dime Cmnty Bancshares Inc	165,400	2,700,281	2,317,254
Diodes Inc	400	16,233	14,192
Directed Electronics Inc	65,600	976,178	751,120
Directv Group Inc	194,100	4,176,267	4,840,854
Disney Walt CO	623,536	19,504,428	21,368,579
Dobson Communications Corp	2,600	17,789	22,646
Dolby Laboratories Inc	6,700	185,284	207,834
Dollar Finl Corp	300	8,602	8,358
Dollar Gen Corp	57,800	1,042,425	928,268
Dollar Thrifty Automotive Group Inc	3,000	112,329	136,830
Dollar Tree Stores Inc	150,700	2,895,650	4,536,070
Dominion Res Inc Va	88,131	5,202,789	7,388,903
Donnelley R R & Sons CO	45,900	1,370,196	1,631,286
Double-Take Software	51,500	652,558	663,320
Dover Corp	38,500	1,656,757	1,887,270
Dover Downs Gaming & Entmt Inc	1,600	29,277	21,392
Dow Chem CO	460,536	19,007,548	18,393,808
Dow Jones & Co Inc	16,100	626,234	611,800
Dpl CO	6,400	177,812	177,792
Dreamworks Animation Inc	1,900	47,858	56,031
Dresser-Rand Group Inc	76,350	1,616,637	1,868,285
Dril-Quip Inc	3,900	150,628	152,724
DSW Inc	8,000	311,016	308,560
Dte Energy CO	37,000	1,431,396	1,791,170
Du Pont E I De Nemours & CO	258,600	11,005,966	12,596,406
Duke Energy Corp	346,028	8,886,506	11,491,590
Dun & Bradstreet Corp	2,900	183,502	240,091
Dynamic Mats Corp	800	26,105	22,480
Dynegy Inc	107,075	2,848,804	775,223
E*trade Fin Corp	86,200	1,586,358	1,932,604
Eagle Mats Inc	130,400	1,475,152	5,637,192
Eastman Chem CO	56,600	2,963,806	3,356,946
Eastman Kodak CO	232,800	9,029,138	6,006,240
Eaton Corp	40,400	1,770,936	3,035,656
Eaton Vance Corp	22,800	610,898	752,628
Ebay Inc	1,091,790	28,819,011	32,830,125
Echostar Communications Corp	39,800	1,202,637	1,513,594
Eclipsys Corp	134,400	2,083,518	2,763,264
Ecolab Inc	31,400	711,646	1,419,280
Edge Pete Corp	62,000	1,835,895	1,130,880
Ediets Com Inc	293,000	2,083,549	1,136,840
Edison Intl	111,300	2,531,671	5,061,924
Edwards A.G Inc	80,000	3,320,662	5,063,200

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
EGL Inc	147,600	\$ 3,720,297	\$ 4,395,528
El Paso Corp	174,206	5,274,447	2,661,868
El Paso Elec CO	1,200	28,258	29,244
Electr Arts	45,300	1,420,713	2,281,308
Electr Data Sys Corp	268,600	8,020,333	7,399,930
Electronics For Imaging Inc	6,100	153,490	162,138
Eli Lilly & CO	386,350	22,555,186	20,128,835
Elkcorp	121,500	3,996,883	4,992,435
Embarq Corp	40,355	2,106,513	2,121,059
EMC Corp	505,097	6,243,882	6,667,280
Emerson Elec CO	285,100	11,369,514	12,570,059
Emulex Corp	1,000	17,300	19,510
Energen Corp	1,957	65,755	91,862
Energizer Hldgs Inc	37,700	1,210,474	2,676,323
Energy Conversion Devices Inc	11,300	440,132	383,974
Enpath Med Inc	143,300	1,942,165	2,085,015
Enpro Inds Inc	500	15,571	16,605
Ensco Intl Inc	6,800	336,527	340,408
Entegris Inc	530,590	4,549,800	5,740,984
Entercommunications Corp	9,200	255,677	259,256
Entergy Corp	46,100	1,718,640	4,255,952
Entrust Inc	614,100	3,351,053	2,622,207
EOG Resources Inc	44,416	2,513,327	2,773,779
Epicor Software Corp	2,400	28,525	32,424
Eqty Office Ppty Tr REIT	139,100	4,045,111	6,700,447
Eqty Resdntl Eff	66,400	2,079,149	3,369,800
Equifax Inc	43,600	1,411,768	1,770,160
Equinix Inc	59,450	3,121,288	4,495,609
Equitable Res Inc	132,618	1,020,148	5,536,802
Esco Technologies Inc	180,411	5,550,543	8,197,876
Esterline Technologies Corp	105,950	4,041,880	4,262,369
Ethan Allen Interiors Inc	91,000	3,216,729	3,286,010
Euronet Worldwide Inc	25,300	764,479	751,157
EV3 Inc	104,800	1,812,465	1,805,704
Evercore Partners Inc	27,879	1,024,514	1,027,341
Evergreen Solar Inc	2,500	26,478	18,925
Exelon Corp	128,300	5,759,873	7,940,487
Exlservice Hldgs Inc	27,859	544,886	586,153
Express Scripts Inc	69,394	4,246,928	4,968,610
Exxon Mobil Corp	1,681,141	88,009,477	128,825,835
Ezcorp Inc	2,700	30,614	43,875
F P L Group Inc	90,000	2,676,015	4,897,800
Factset Resh Sys Inc	68,900	627,494	3,891,472
Fair Isaac Corporation	4,850	206,040	197,153

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Fairchild Semiconductor Intl Inc	278,700	\$ 5,066,932	\$ 4,684,947
Family Dlr Stores Inc	42,500	1,102,093	1,246,525
Fastenal CO	7,000	303,294	251,160
Federal Home Ln Mtg Corp Multiclass Mtg Partn	154,700	10,173,900	10,504,130
Fedex Corp	214,391	18,414,729	23,287,150
Fedt Dept Stores Inc	314,734	10,732,242	12,000,807
Fedt Investors Inc	28,006	851,157	946,043
Ferro Corp	29,000	461,693	600,010
Fiberstars Inc	197,800	1,631,850	1,287,678
Fibertower Corp	5,873	39,584	34,533
Fidelity National Financial Inc	18,440	377,525	440,347
Fidelity Natl Information Svcs Inc	32,858	1,309,475	1,317,277
First Amern Corp Calif	12,800	509,585	520,704
First Data Corp	115,900	2,078,808	2,957,768
First St Bancorporation	17,600	440,000	435,600
Firstenergy Corp	110,917	4,081,297	6,688,295
Fiserv Inc	27,100	1,161,856	1,420,582
Flanders Corp	193,900	2,181,636	1,919,610
Fleetwood Enterprises Inc	31,050	312,939	245,606
Flir Sys Inc	8,700	277,138	276,921
Florida East Coast Inds Inc	600	33,083	35,760
Fluor Corp	66,400	5,478,078	5,421,560
FNMA	377,120	24,991,966	22,397,157
FNX Mining Co Inc	6,600	99,690	103,619
Focus Media Hldg Ltd ADR	45,700	3,003,803	3,034,023
Foot Locker Inc	118,100	2,746,713	2,589,933
Force Protn Inc	38,651	324,516	672,914
Ford Mtr Co Del	415,460	10,532,898	3,120,105
Forest Lab Inc	49,400	1,805,340	2,499,640
Formento Economico Mexicana Sab De ADR	84,940	7,443,979	9,832,654
Formfactor Inc	4,900	183,005	182,525
Fortune Brands Inc	60,900	4,677,501	5,200,251
Forward Air Corp	700	24,959	20,251
Foundation Coal Hldgs Inc	500	20,990	15,880
Freds Inc	122,000	1,935,054	1,468,880
Freeport Mcmoran C & G	198,600	11,667,909	11,067,978
Friedman Billings Ramsey Group Inc N	12,219	114,071	97,752
Frkln Res Inc	177,400	13,502,082	19,544,158
Frontier Finl Corp Wash	15,200	429,135	444,296
Frontier Oil Corp	41,400	1,329,171	1,189,836
FTI Consulting Inc	8,000	182,757	223,120
G & K Svcs Inc	81,600	3,051,822	3,173,424
Ga Gulf Corp	65,600	2,140,961	1,266,736
Gaiam Inc	140,700	2,408,119	1,924,776

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Gamestop Corp	15,000	\$ 777,212	\$ 826,650
Gametech Intl Inc	115,000	1,103,761	1,377,700
Gannett Inc	51,900	3,315,698	3,137,874
Gap Inc	223,500	4,251,487	4,358,250
Gardner Denver Inc	38,100	1,317,591	1,421,511
Gen Dynamics Corp	78,039	4,540,273	5,802,200
Gen Mills Inc	103,400	5,559,428	5,955,840
Genentech Inc	526,808	26,999,354	42,739,933
General Cable Corp	20,987	775,185	917,342
General Elec CO	2,997,533	107,192,436	111,538,203
General Motors Corp	125,700	7,083,478	3,861,504
Genesco Inc	2,500	101,522	93,250
Genesee & Wyo Inc	500	16,357	13,120
Genesis Healthcare Corp	82,500	1,007,741	3,896,475
Genlyte Group Inc	41,900	1,259,719	3,272,809
Genuine Parts CO	115,000	3,453,736	5,454,450
Genworth Finl Inc	286,600	8,638,584	9,804,586
Genzyme Corp	438,250	24,954,750	26,987,435
GFI Group Inc	17,800	873,726	1,108,228
Giant Inds Inc	800	51,098	59,960
Gibraltar Inds Inc	163,200	3,443,946	3,836,832
Gilead Sci Inc	295,485	13,637,372	19,185,841
Glaxosmithkline Plc ADR	69,500	3,016,623	3,666,820
Global Imaging Sys Inc	101,900	1,562,645	2,236,705
Global Inds Ltd	12,100	195,820	157,784
Global Pmts Inc	64,800	2,727,040	3,000,240
Globix Corp	453,789	612,265	1,973,982
Gnt Prideco Inc	31,400	1,183,568	1,248,778
Gol Linhas Aereas Inteligentes ADR	66,000	706,775	1,892,220
Goldman Sachs Group Inc	299,864	40,786,085	59,777,888
Goodman Global Inc	141,800	1,954,798	2,438,960
Goodrich Corporation	78,500	3,230,374	3,575,675
Goodyear Tire & Rubber CO	145,400	2,600,246	3,051,946
Google Inc	205,875	57,087,565	94,801,320
Graco Inc	13,100	577,804	519,022
Grainger W W Inc	15,900	820,636	1,112,046
Great Atlc & Pac Tea Co Inc	700	15,367	18,018
Greatbatch Inc	41,400	848,941	1,114,488
Greenhill & Co Inc	25,000	1,559,343	1,845,000
Grey Wolf Inc	37,000	250,953	253,820
Griffon Corp	168,200	1,969,405	4,289,100
Grubb & Ellis CO	177,400	1,696,215	2,043,648
Grupo Aeroportuario Del Pacifico ADR	32,300	817,864	1,265,837
Grupo Televisa Sa De CV ADR	8,400	236,542	226,884

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Guess Inc	5,700	\$ 361,099	\$ 361,551
Gulf Is Fabrication Inc	9,100	350,034	335,790
Gymboree Corp	500	17,021	19,080
Halliburton CO	956,280	26,437,161	29,692,494
Hanesbrands Inc	4,500	109,336	106,290
Hanmi Finl Corp	180,500	1,220,012	4,066,665
Hanover Compressor CO	13,000	230,508	245,570
Hanover Ins Group Inc	49,700	2,609,056	2,425,360
Harland John H CO	101,300	2,443,829	5,085,260
Harley Davidson Inc	42,025	2,086,200	2,961,502
Harleysville Group Inc	4,900	175,791	170,618
Harman Intl Inds Inc	15,802	1,628,019	1,578,778
Harrah S Entmt Inc	35,745	2,438,431	2,956,826
Hartford Finl Svcs Corp	80,687	5,301,470	7,528,904
Hasbro Inc	139,050	3,166,767	3,789,113
Haverty Furniture Cos Inc	78,000	1,298,131	1,154,400
Health Care REIT Inc	6,000	201,862	258,120
Health Net Inc	69,500	3,164,515	3,381,870
Healthcare Rlty TR	5,900	190,631	233,286
Healthextras Inc	92,000	1,881,626	2,217,200
Hearst-Argyle Television Inc	7,900	177,082	201,450
Heartland Express Inc	19,400	301,719	291,388
Heico Corp	164,000	1,669,872	5,343,120
Heico Corp	800	24,984	31,064
Heidrick & Struggles Intl Inc	1,100	39,182	46,596
Heinz H J CO	75,600	2,995,108	3,402,756
Helix Energy Solutions Group Inc	44,700	1,419,354	1,402,239
Helmerich & Payne Inc	13,100	299,340	320,557
Henry Jack & Assoc Inc	79,500	1,507,366	1,701,300
Hercules Inc	50,450	724,160	974,190
Hercules Offshore Inc	27,550	908,325	796,195
Heritage Comm Corp	32,200	685,514	857,808
Hershey Co	24,100	923,334	1,200,180
Hertz Global Hldgs Inc	173,200	2,632,752	3,011,948
Hess Corp	244,544	6,396,622	12,122,046
Hewitt Assocs Inc	4,400	107,932	113,300
Hewlett Packard CO	2,181,586	63,604,198	89,859,527
Hibbett Sporting Goods Inc	45,250	1,238,955	1,381,483
Highwoods Pptys Inc	8,600	347,764	350,536
Hilton Hotels Corp	263,600	7,443,921	9,199,640
Himax Technologies Inc ADR	114,500	1,019,230	546,165
Hitachi Ltd A.D.R. For ADR	42,000	2,493,061	2,619,120
Hittite Microwave Corp	400	17,326	12,928
Hlth Grades Inc	400,000	2,440,000	1,796,000

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Hlth Mgmt Assoc Inc	99,700	\$ 2,137,112	\$ 2,104,667
Holly Corp	25,400	1,163,471	1,305,560
Hologic Inc	19,600	921,006	926,688
Home Depot Inc	347,678	12,480,553	13,962,748
Honda Motor Co. Ltd Common ADR	273,000	9,039,084	10,794,420
Honeywell Intl Inc	237,500	10,380,172	10,744,500
Horizon Lines Inc	300	8,275	8,088
Hornbeck Offshore Svcs Inc	8,500	315,870	303,450
Hospira Inc	23,300	776,177	782,414
Hot Topic Inc	139,700	2,153,062	1,863,598
Houston Wire & Cable CO	108,000	1,508,911	2,257,200
Hub Group Inc	13,200	309,244	363,660
Humana Inc	157,100	5,739,202	8,689,201
Huntington Bancshares Inc	52,119	1,130,374	1,237,826
Huntsman Corp	36,900	635,933	699,993
Huron Consulting Group Inc	28,750	1,063,000	1,303,525
Hydril CO	32,800	1,858,512	2,466,232
I D Sys Inc	14,100	298,130	265,362
I2 Technologies Inc	6,300	123,083	143,766
Iac / Interactivecorp	58,400	2,145,094	2,170,144
Icici Bk Ltd ADR	99,000	2,231,888	4,132,260
ICO Global Communications Hldgs Ltd Del	9,681	-	44,242
ICON Pub Ltd Co ADR	69,000	1,383,987	2,601,300
ICONIX Brand Group Inc	168,900	1,076,454	3,274,971
ICU Med Inc	1,300	52,762	52,884
Idearc Inc	12,075	337,835	345,949
I-Flow Corp	80,700	1,167,119	1,206,465
Igate Corp Formerly Igate Cap Corp	371,900	2,155,145	2,558,672
Ikon Office Solutions Inc	216,500	2,822,646	3,544,105
Ill Tool Wks Inc	76,900	3,304,520	3,552,011
Illumina Inc	700	19,307	27,517
Imation Corp	112,000	3,438,734	5,200,160
Impax Laboratories Inc	84,000	1,958,412	825,300
Imperial Sugar CO	1,600	46,787	38,736
IMS Hlth Inc	299,200	7,345,813	8,222,016
Indymac Bancorp Inc	11,977	526,627	540,881
Informatica Corp	1,100	15,331	13,431
Infospace Inc	800	17,524	16,408
Infosys Technologies Ltd ADR	7,400	264,537	403,744
Ingram Micro Inc	494,000	9,836,646	10,082,540
Innerworkings Inc	35,630	585,526	568,655
Input/Output Inc	33,500	317,416	456,605
Insight Enterprises Inc	286,000	5,014,238	5,396,820
Insteel Inds Inc	1,200	27,705	21,348

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Integrated Device Technology Inc	118,900	\$ 1,897,512	\$ 1,840,572
Integrated Silicon Solution Inc	247,600	2,023,552	1,423,700
Intel Corp	1,861,800	46,001,130	37,701,450
Inter Tel Inc DE	156,600	3,143,369	3,470,256
Intercontinentalexchange Inc	170,200	10,928,849	18,364,580
Interface Inc	22,000	338,048	312,840
Intermec Inc	71,300	1,984,128	1,730,451
Intermet Corp	25,730	257,306	26
Intermune Inc	1,500	33,628	46,125
International Business Machs Corp	413,125	40,068,624	40,135,094
Interpublic Group Companies Inc	206,209	2,418,254	2,523,998
Interwoven Inc	14,400	187,740	211,248
Intevac Inc	78,600	1,274,084	2,039,670
Intl Flavors & Fragrances Inc	9,900	328,934	486,684
Intl Game Tech	169,603	5,484,364	7,835,659
Intl Paper CO	145,497	6,299,254	4,961,448
Intl Rectifier Corp	100	3,938	3,853
Intl Sec Exchange Holdings Inc	23,450	1,022,163	1,097,226
Introgen Therapeutics Inc	132,300	1,156,242	582,120
Intuit	55,300	1,241,951	1,687,203
Intuitive Surgical Inc	89,000	7,182,343	8,535,100
Inventiv Health Inc	1,700	50,160	60,095
Inventure Group Inc	257,500	1,323,019	630,875
Investools Inc	219,500	2,008,299	3,026,905
Investors Finl Svcs Corp	195,400	6,463,031	8,337,718
Invitrogen Corp	67,600	4,563,149	3,825,484
Invt Tech Group Inc	116,100	2,205,705	4,978,368
Iowa Telecommunication Svcs Inc	102,000	1,929,812	2,010,420
Ipg Photonics Corp	15,300	382,861	367,200
Iridex Corp	191,600	1,413,880	1,699,492
Iron Mtn Inc	140,000	4,094,566	5,787,600
Isis Pharmaceuticals	9,900	117,991	110,088
Itron Inc	86,900	1,800,602	4,504,896
ITT Corp Inc	93,100	4,988,369	5,289,942
ITT Edl Svcs Inc	20,350	1,365,664	1,350,630
J Crew Group Inc	12,400	406,888	478,020
Jabil Circuit Inc	82,800	2,684,400	2,032,740
Jackson Hewitt Tx Svc Inc	5,700	155,020	193,629
Jacobs Engr Group Inc	10,900	855,960	888,786
Janus Cap Group Inc	99,700	2,058,674	2,152,523
Jarden Corp	136,500	3,714,586	4,748,835
JDS Uniphase Corp	42,199	7,728,900	703,035
Jefferies Group Inc	197,800	591,967	5,304,996
Johnson & Johnson	837,402	47,181,378	55,285,280

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Johnson Ctl Inc	113,073	\$ 4,829,639	\$ 9,715,232
Jones Apparel Group Inc	24,900	840,431	832,407
Jos A Bk Clothiers Inc	91,471	1,624,670	2,684,674
Joy Global Inc	11,500	626,818	555,910
JPMorgan Chase & CO	1,683,684	60,611,009	81,321,937
Juniper Networks Inc	108,900	1,927,364	2,062,566
Kaman Corp	79,000	1,404,003	1,768,810
Kanbay Intl Inc	1,400	19,652	40,278
Kaydon Corp	111,000	3,120,082	4,411,140
Kazkommertsbank Jsc ADR	183,157	3,804,959	4,230,927
KB Home	110,600	4,788,512	5,671,568
KBW Inc	7,100	208,873	208,669
Kellogg CO	45,498	1,531,738	2,277,630
Kemet Corp	317,900	3,469,440	2,320,670
Kendle Intl Inc	1,000	34,229	31,450
Kenexa Corp	155,073	3,097,786	5,157,728
Kennametal Inc	4,250	249,047	250,113
Keryx Biopharmaceuticals Inc	106,400	1,442,883	1,415,120
Keycorp	159,900	5,164,288	6,080,997
Keyspan Corp	38,800	1,378,758	1,597,784
Keystone Automotive Inds Inc	20,600	483,667	700,194
Kimberly-Clark Corp	87,900	5,051,944	5,972,805
Kimco Rlty Corp	44,700	1,859,872	2,009,265
Kinder Morgan Inc	81,900	6,039,446	8,660,925
Kindred Healthcare Inc	53,900	2,038,386	1,360,975
King Pharmaceuticals Inc	626,700	10,788,696	9,977,064
Kirby Corp	8,800	321,602	300,344
Kite Rlty Group TR	149,000	2,239,916	2,774,380
Kla-Tencor Corp	43,568	2,084,337	2,167,508
Knot Inc	31,550	771,475	827,872
Kohls Corp	437,810	25,591,951	29,959,338
Komag Inc	9,000	357,157	340,920
Koninklijke Philips Electrs ADR	37,000	1,271,292	1,390,460
Kookmin Bk New ADR	14,500	1,126,464	1,169,280
Korea Elec Pwr Corp ADR	268,705	2,998,784	6,102,291
Korn / Ferry Intl	15,000	325,890	344,400
Kraft Foods Inc	300	10,148	10,710
Kroger CO	532,700	11,481,006	12,289,389
Kronos Inc	25,700	895,759	944,218
KT Corp ADR	439,566	9,836,557	11,142,998
Kyphon Inc	77,700	3,179,575	3,139,080
L-3 Communications Hldg Corp	18,900	1,373,036	1,545,642
Lab Corp Amer Hldgs	99,600	5,227,524	7,317,612
Ladish Inc	48,788	1,584,645	1,809,059

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Lam Resh Corp	262,100	\$ 11,164,185	\$ 13,267,502
Landrys Restaurants Inc	50,400	1,499,817	1,516,536
Landstar Sys Inc	181,300	3,103,552	6,922,034
Las Vegas Sands Corp	44,800	2,736,017	4,008,704
Lasalle Hotel Pptys	90,000	1,155,770	4,126,500
Lauder Estee Cos Inc	17,000	621,131	693,940
Lawson Software Inc	271,100	1,758,633	2,003,429
Lecg Corp	79,100	1,357,926	1,461,768
Legg Mason Inc	137,687	14,016,442	13,087,149
Leggett & Platt Inc	38,894	811,257	929,567
Lehman Bros Hldgs Inc	260,740	13,979,086	20,369,009
Lennar Corp	100,500	5,265,721	5,272,230
Lexington Rlty TR	93,900	1,991,922	2,105,238
Lexmark Intl Inc	57,600	2,771,511	4,216,320
Liberty Media Corp New Cap	12,495	867,269	1,224,260
Liberty Media Corp New Interactive	43,475	721,974	937,756
Life Time Fitness Inc	6,400	302,106	310,464
Lifecell Corp	33,200	800,638	801,448
Lifepoint Hosps Inc	24,900	828,006	839,130
Lincare Hldgs Inc	4,400	171,570	175,296
Lincoln Natl Corp	62,869	3,113,083	4,174,502
Linear Tech Corp	247,000	9,596,048	7,489,040
Liquidity Svcs Inc	106,900	1,090,319	1,839,749
Liz Claiborne Inc	14,800	517,967	643,208
Lkq Corp Com Lkq Corp	9,350	207,397	214,957
LMI Aerospace Inc	14,100	241,334	218,268
Lockheed Martin Corp	196,048	14,546,958	18,050,139
Loews Corp	289,300	4,934,762	11,997,271
Loopnet Inc	801	11,142	11,999
Louisiana-Pacific Corp	27,354	628,169	588,932
Lowes Cos Inc	942,500	23,378,492	29,358,875
LSI Inds Inc Ohio	16,975	309,118	336,954
LSI Logic Corp	245,815	2,747,914	2,212,335
Ltc Pptys Inc	8,800	184,672	240,328
Ltd Brands	209,500	5,037,778	6,062,930
Lubrizol Corp	48,100	1,456,803	2,411,253
Lufkin Inds Inc	400	21,863	23,232
Lyondell Chemical CO	20,300	518,480	519,071
M & T Bk Corp	16,000	1,631,575	1,954,560
M D C Hldgs Inc	44,900	695,425	2,561,545
Macdermid Inc	181,400	3,223,306	6,185,740
Mack Cali Rlty Corp	49,000	2,205,498	2,499,000
Macrovision Corp	108,100	1,835,796	3,054,906
Magellan Hlth Svcs Inc	98,800	3,350,006	4,270,136

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Manitowoc Inc	50,300	\$ 2,437,080	\$ 2,989,329
Manor Care Inc	14,700	614,839	689,724
Manpower Inc	1,000	44,340	74,930
Mantech Intl Corp	75,000	1,465,604	2,762,250
Marathon Oil Corp	396,991	10,452,112	36,721,668
Marchex Inc	10,915	186,186	146,043
Marinemax Inc	600	15,094	15,558
Markel Corp Holding CO	706	236,163	338,951
Marriott Intl Inc	179,300	6,290,642	8,556,196
Marsh & McLennan Co's Inc	128,100	3,999,444	3,927,546
Marshall & Ilsley Corp	58,800	2,344,111	2,828,868
Masco Corp	192,100	4,916,692	5,738,027
Mastercard Inc	7,369	735,546	725,773
Matria Healthcare Inc	300	8,568	8,619
Matsushita Elec Indl Ltd ADR	290,000	3,760,287	5,826,100
Mattel Inc	211,400	4,371,401	4,790,324
Maxim Integrated Prods Inc	61,900	2,394,065	1,895,378
Maximus Inc	6,850	235,880	210,843
Maxwell Technologies Inc	143,100	2,132,090	1,996,245
MBIA Inc	111,800	5,378,739	8,168,108
Mc Cormick & Co Inc	20,600	536,944	794,336
Mc Donalds Corp	698,900	20,193,525	30,982,237
Mcafee Inc	53,400	1,581,153	1,515,492
Mcclatchy CO	16,500	696,271	714,450
Mccormick & Schmicks Seafood Restaurantsinc	125,100	1,610,422	3,007,404
Mcgraw Hill Companies Inc	55,600	2,581,097	3,781,912
Mckesson Corp	120,700	4,428,509	6,119,490
Meadwestvaco Corp	39,530	1,219,646	1,188,272
Med Action Inds Inc	54,000	1,071,372	1,740,960
Medcath Corp	1,000	30,172	27,360
Medco Hlth Solutions Inc	67,300	2,714,472	3,596,512
Medecision Inc	154,500	1,545,000	1,545,000
Medicines Company	16,000	485,437	507,520
Medifast Inc	40,700	483,025	512,006
Medimmune Inc	49,100	1,506,378	1,589,367
Medtronic Inc	264,750	12,315,360	14,166,773
Melco Pbl Entmt Macau Ltd ADR	151,789	3,228,777	3,227,034
Mellon Finl Corp	81,600	2,500,367	3,439,440
Memc Electr Matls Inc	25,230	809,067	987,502
Mens Wearhouse Inc Commom	186,200	4,099,776	7,124,012
Merck & Co Inc	1,047,400	39,554,901	45,666,640
Meredith Corp	7,500	342,261	422,625
Meritage Homes Corp	79,500	2,680,274	3,793,740
Merrill Lynch & Co Inc	449,567	27,151,851	41,854,688

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Metlife Inc	518,500	\$ 18,947,165	\$ 30,596,685
Metretek Technologies Inc	54,600	679,193	672,672
Mettler-Toledo Intl Inc	9,700	762,193	764,845
MGIC Invt Corp	93,500	5,742,539	5,847,490
Micron Tech Inc	165,000	4,803,016	2,303,400
Microsemi Corp	5,300	104,944	104,145
Microsoft Corp	3,007,739	89,253,484	89,811,087
Microtune Inc	325,500	2,053,752	1,529,850
Micrus Corp	107,800	1,311,332	2,056,824
Middleby Corp	4,300	381,121	450,081
Millennium Pharmaceuticals Inc	104,800	1,180,105	1,142,320
Miller Herman Inc	9,800	341,310	356,328
Millipore Corp	81,800	3,474,810	5,447,880
Mills Corp	50,100	883,163	1,002,000
Mindspeed Technologies Inc	273,700	1,027,800	522,767
Minerals Technologies Inc	60,500	2,547,552	3,556,795
Mlp Star Gas Partners L P Unit Ltd	187,554	409,222	660,190
Mobile Mini Inc	8,100	249,796	218,214
Moldflow Corp	90,900	1,206,820	1,262,601
Molex Inc	82,000	2,553,003	2,593,660
Molson Coors Brewing CO	15,200	1,069,878	1,161,888
Monolithic Pwr Sys Inc	102,200	1,598,212	1,135,442
Monsanto CO	261,100	8,909,954	13,715,583
Monster Worldwide Inc	25,000	874,029	1,166,000
Moodys Corp	358,700	11,422,451	24,771,822
Morgan Stanley	372,320	22,413,836	30,318,018
Mothers Wk Inc	700	32,004	27,573
Motorola Inc	1,525,682	28,799,024	31,368,022
Move Inc	368,200	977,366	2,028,782
Mts Medication Technologies Inc	136,600	1,282,707	1,296,334
Mueller Inds Inc	17,000	585,551	538,900
Mueller Wtr Prods Inc	11,484	162,048	171,112
Murphy Oil Corp	27,000	1,426,346	1,372,950
Mylan Lab Inc	125,700	2,596,691	2,508,972
N V R Inc	5,279	2,743,738	3,404,955
N W Pipe CO	50,000	802,766	1,681,000
Natco Group Inc	131,100	1,256,419	4,179,468
National Oilwell Varco	31,300	2,022,768	1,914,934
Natl Cy Corp	310,300	10,023,866	11,344,568
Natl Semiconductor Corp	40,900	910,379	928,430
Natus Med Inc	19,300	314,827	320,573
Nautilus Inc	14,500	205,765	203,000
Navigant Consulting Inc	123,500	2,293,195	2,440,360
Navistar Intl Corp	301,400	8,383,240	10,075,802

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Nbty Inc	300	\$ 12,225	\$ 12,471
NCI Bldg Sys Inc	300	19,530	15,525
NCR Corp	70,800	1,348,625	3,027,408
Nektar Therapeutics	87,000	1,367,530	1,323,270
Nelnet Inc	7,400	218,966	202,464
Ness Technologies Inc	82,400	1,213,771	1,175,024
Netflix Inc	28,600	830,642	739,596
Netlogic Microsystems Inc	193,500	2,586,029	4,197,015
Netscout Sys Inc	9,600	68,653	79,680
Network Appliance Inc	246,600	6,390,386	9,686,448
New Riv Pharmaceuticals Inc	4,000	210,833	218,840
New York Times CO	34,600	957,044	842,856
Newell Rubbermaid Inc	61,900	1,486,083	1,792,005
Newfield Exploration	19,065	822,582	876,037
Newmarket Corp	600	34,957	35,430
Newmont Mining Corp	66,800	3,301,491	3,016,020
News Corp	1,020,100	17,175,243	21,911,748
Newstar Finl Inc Comstk	30,450	556,671	561,803
Nicor Inc	63,800	2,193,527	2,985,840
NII Hldgs Inc	6,900	380,823	444,636
Nike Inc	72,300	5,641,072	7,159,869
Nisource Inc	55,200	1,274,243	1,330,320
Nokia Corp ADR	19,880	326,515	403,962
Nordson Corp	7,000	304,395	348,810
Nordstrom Inc	60,292	2,404,628	2,974,807
Norfolk Southn Corp	76,600	2,496,248	3,852,214
Northern Trust Corp	261,800	13,571,129	15,888,642
Northrop Grumman Corp	226,006	12,373,379	15,300,606
Northstar Neuroscience Inc	600	8,272	8,628
Northwestern Corp	5,500	191,732	194,590
Novamed Inc	248,100	1,983,967	1,878,117
Novartis Ag ADR	138,000	6,736,475	7,926,720
Novell Inc	75,900	668,870	470,580
Novellus Sys Inc	40,100	1,468,835	1,380,242
Noven Pharmaceuticals Inc	31,400	769,697	799,130
Ntl Inc Del Com	89,298	1,344,890	2,253,882
Nuance Communications Inc	220,250	1,907,300	2,524,065
Nucor Corp	164,600	6,581,388	8,997,036
Nuvasive Inc	125,800	2,015,644	2,905,980
Nvidia Corp	230,630	5,977,956	8,535,616
NYSE Group Inc	91,600	6,597,209	8,903,520
O Reilly Automotive Inc	9,300	299,580	298,158
Oao Gazprom Level 1 ADR	150,910	6,527,427	7,002,224
Obagi Med Prods Inc	227,850	2,456,043	2,349,134

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Occam Networks Inc Del	6,900	\$ 101,188	\$ 113,850
Occidental Pete Corp	491,675	13,660,109	24,008,490
Oceaneering Intl Inc	229,400	2,986,128	9,107,180
Odyssey Re Hldgs Corp	900	31,367	33,570
Office Depot Inc	53,000	1,147,147	2,023,010
Officemax Inc	14,500	468,675	719,925
Oge Energy Corp	310,700	11,615,842	12,428,000
Oil Co Lukoil ADR	59,100	3,054,444	5,230,941
Old Rep Intl Corp	113,062	1,774,854	2,632,083
Olin Corp	40,200	667,212	664,104
Om Group Inc	54,700	1,118,126	2,476,816
Omega Healthcare Invs Inc REIT	17,900	214,208	317,188
Omnicare Inc	88,300	1,115,609	3,411,029
Omnicell Inc	279,800	3,364,621	5,212,674
Omnicom Group Inc	98,400	7,264,536	10,286,736
On Assignment Inc	36,900	415,491	433,575
On Semiconductor Corp	8,300	48,557	62,831
Oneok Inc	406,900	14,068,470	17,545,528
Openwave Sys Inc	16,250	138,734	149,988
Oplink Communications Inc	16,200	356,202	333,072
Opware Inc	88,611	736,100	781,549
Oracle Corp	843,090	13,388,234	14,450,563
Orbcomm Inc	80,300	793,815	708,246
Orthofix Intl N.v	71,700	2,779,880	3,585,000
Orthovita Inc	46,400	174,075	168,432
Oshkosh Truck Corp	1,100	55,108	53,262
Osi Pharmaceuticals Inc	3,000	115,031	104,940
Outdoor Channel Hldgs Inc	63,300	847,266	812,139
Owens Ill Inc	41,375	695,467	763,369
P F Changs China Bistro Inc	112,500	5,280,793	4,317,750
Paccar Inc	56,850	2,734,972	3,689,565
Pacer Intl Inc Tenn	14,400	429,664	428,688
Packaging Corp Amer	34,600	773,512	764,660
Packeteer Inc	900	12,355	12,240
Pactiv Corp	18,200	490,551	649,558
Pall Corp	23,500	533,784	811,925
Panacos Pharmaceuticals Inc	333,700	2,223,586	1,338,137
Panera Bread CO	79,800	2,991,296	4,461,618
Pantry Inc	3,000	165,567	140,520
Parallel Petroleum Corp	29,700	558,709	521,829
Parexel Intl Corp	81,500	1,149,384	2,361,055
Parker-Hannifin Corp	51,100	3,105,462	3,928,568
Patterson Cos Inc	183,400	6,954,348	6,512,534
Patterson-Uti Energy Inc	13,058	351,950	303,337

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Paul Travelers Corp	335,040	\$ 14,051,885	\$ 17,988,298
Paychex Inc	109,167	3,683,028	4,316,463
Pdf Solutions Inc	89,000	670,429	1,286,050
Pdl Biopharma Inc	13,500	273,069	271,890
Peabody Energy Corp	54,700	2,302,109	2,210,427
Pediatrix Med Group	109,400	4,491,320	5,349,660
Penn Natl Gaming Inc	15,400	631,160	640,948
Penn Va Corp	120,000	1,580,257	8,404,800
Penney J.C Co Inc	102,800	4,641,487	7,952,608
Penson Worldwide Inc	50,000	953,655	1,370,500
Penwest Pharmaceuticals CO	1,500	33,414	24,930
Peoples Energy Corp	6,706	245,785	298,886
Peoplesupport Inc	199,919	2,149,829	4,208,295
Pep Boys-Manny Moe & Jack	16,000	214,511	237,760
Pepsi Bottling Group Inc	18,300	560,411	565,653
Pepsiamericas Inc	161,500	2,212,412	3,388,270
Pepsico Inc	546,170	25,762,670	34,162,934
Perficient Inc	34,024	543,295	558,334
Pericom Semiconductor Corp	212,300	1,918,676	2,435,081
Perkinelmer Inc	26,400	706,730	586,872
Per-Se Technologies In	700	18,795	19,446
Petrochina Co Ltd ADR	8,600	682,472	1,210,708
Petroleo Brasileiro Sa Petrobras ADR	17,300	819,114	1,781,727
Pfizer Inc	2,976,090	75,927,464	77,080,731
PG& E Corp	371,800	12,630,500	17,597,294
Pharmaceutical Prod Dev Inc	35,900	1,163,256	1,156,698
Pharmanet Dev Group Inc	53,800	989,089	1,187,366
Phase Forward Inc	384,300	4,236,294	5,756,814
Phelps Dodge Corp	80,881	5,567,081	9,683,073
Philadelphia Cons Hldg Corp	8,400	330,473	374,304
Phillips Van Heusen Corp	3,500	155,571	175,595
Phoenix Cos Inc New The Phoenix	1,500	23,582	23,835
Photronics Inc	68,300	1,052,347	1,116,022
Pinnacle Entmt Inc	80,300	2,096,651	2,661,142
Pinnacle W. Cap Corp	20,200	788,941	1,023,938
Pitney Bowes Inc	77,315	3,046,986	3,571,180
Pkwy Pptys Inc REIT	49,900	1,718,707	2,545,399
Placer Sierra Bancshares	14,500	329,124	344,665
Plains All Amern Pipeln Unit Ltd	2,900	132,036	148,480
Plantronics Inc	10,550	379,427	223,660
Plexus Corp	18,700	453,978	446,556
Plum Creek Timber Co Inc	36,900	1,207,635	1,470,465
Plx Tech Inc	138,500	1,543,517	1,806,040
PMC Sierra Inc	41,700	469,362	279,807

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
PNC Financial Services Group	64,600	\$ 3,557,324	\$ 4,782,984
Pnm Res Inc	600	18,558	18,660
Polaris Inds Inc	79,418	4,083,656	3,719,145
Portalplayer Inc	1,000	10,616	13,450
Power-One Inc	537,600	3,801,124	3,913,728
Pozen Inc	165,300	1,782,074	2,808,447
PPG Ind Inc	77,000	4,791,187	4,944,170
PPL Corp	83,000	1,496,931	2,974,720
PRA Intl	73,300	1,793,522	1,852,291
Praxair Inc	58,603	2,797,782	3,476,916
Precision Castparts Corp	6,557	513,567	513,282
Price T Rowe Group Inc	55,600	1,641,689	2,433,612
Principal Finl Group Inc	100,600	4,132,967	5,905,220
Privatebancorp Inc	4,350	177,621	181,091
Proassurance Corp	6,800	331,544	339,456
Procter & Gamble CO	934,400	42,455,474	60,053,888
Progenics Pharmaceuticals Inc	300	7,896	7,722
Progress Energy Inc	56,300	2,322,533	2,763,204
Progress Software Corp	163,500	3,978,064	4,566,555
Progressive Corp Oh	261,200	6,837,396	6,326,264
Prologis	53,570	2,319,083	3,255,449
Prosperity Bancshares Inc	130,000	1,909,869	4,486,300
Providence Svc Corp	41,950	997,415	1,054,204
Prudential Finl Inc	211,800	11,994,426	18,185,148
PSS World Med Inc	144,500	1,552,935	2,822,085
Psychiatric Solutions Inc	97,816	3,329,448	3,670,056
Pub Service Enterprise Group Inc	57,300	2,529,819	3,803,574
Public Storage Inc	22,669	1,726,213	2,210,228
Pulte Homes Inc	38,000	805,321	1,258,560
Qlogic Corp	55,700	932,671	1,220,944
Quadramed Corp	150,534	4,623	415,474
Qualcomm Inc	1,013,962	37,142,663	38,317,624
Quality Sys Inc	11,100	430,107	413,697
Quanex Corp	104,900	3,323,639	3,628,491
Quanta Svcs Inc	158,700	1,953,966	3,121,629
Quest Diagnostics Inc	38,383	1,873,868	2,034,299
Questar Corp	61,950	3,938,285	5,144,948
Quidel Corp	469,711	4,588,732	6,397,464
Quiksilver Inc	306,100	4,060,556	4,821,075
Quixote Corp	110,000	2,083,291	2,163,700
Qwest Communications Intl Inc	351,500	2,121,501	2,942,055
Rackable Sys Inc	156,300	3,555,319	4,840,611
Radiation Therapy Svcs Inc	156,214	4,111,210	4,923,865
Radioshack Corp	119,300	2,259,298	2,001,854

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Radisys Corp	95,100	\$ 1,938,808	\$ 1,585,317
Ralcorp Hldgs Inc	72,800	2,170,270	3,704,792
Ramco-Gershenson Pptys TR	9,800	241,080	373,772
Rare Hospitality Intl Inc	700	22,379	23,051
Raymond James Fncl Inc	313,650	1,781,481	9,506,732
Raytheon CO	191,100	7,365,546	10,090,080
RC2 Corp	5,900	219,434	259,600
Readers Digest Assn Inc	16,950	232,519	283,065
Realnetworks Inc	35,000	383,456	382,900
Realogy Corp	46,291	1,174,974	1,403,543
Reckson Assocs Rlty Corp	84,400	1,831,306	3,848,640
Red Hat Inc	1,600	40,650	36,800
Red Robin Gourmet Burgers Inc	75,100	1,150,564	2,692,335
Redback Networks Inc	164,500	893,610	4,102,630
Regions Finl Corp	290,522	7,456,942	10,865,523
Regis Corp Minn	92,900	3,200,293	3,673,266
Rehabcare Group Inc	98,900	1,281,760	1,468,665
Rent A Ctr Inc	9,350	221,684	275,919
Rep Svcs Inc	4,900	166,249	199,283
Repos Therapeutics Inc	275,000	2,268,750	3,467,750
Rex Stores Corp	107,700	1,497,992	1,910,598
Reynolds Amern Inc	39,500	1,330,891	2,586,065
Rf Micro Devices Inc	70,900	535,420	481,411
Rightnow Technologies Inc	112,700	1,719,763	1,940,694
Robert Half Intl Inc	46,200	1,536,009	1,714,944
Rockwell Automation	47,200	2,713,817	2,882,976
Rockwell Collins Inc	84,491	4,209,837	5,347,435
Rogers Corp	78,100	3,063,469	4,619,615
Rohm & Haas CO	126,314	5,023,866	6,457,172
Rowan Companies Inc	75,000	2,617,873	2,490,000
Royal Dutch Shell Plc ADR	57,000	2,784,903	4,035,030
RTI Intl Metals Inc	8,300	570,733	649,226
Ruby Tuesday Inc	112,500	2,742,279	3,087,000
Ruths Chris Steak Hse Inc	107,100	2,188,245	1,957,788
Ryanair Hldgs Plc ADR	51,500	2,599,554	4,197,250
Ryder Sys Inc	13,400	380,644	684,204
Ryerson Inc	3,800	88,044	95,342
Ryland Group Inc	29,800	1,437,609	1,627,676
S W Gas Corp	6,880	195,872	263,986
S.W. Airl CO	158,550	2,450,974	2,428,986
Sabre Hldgs Corp	199,600	3,850,520	6,365,244
Safeco Corp	152,600	8,267,963	9,545,130
Safeway Inc	100,300	3,825,804	3,466,368
Salesforce Com Inc	8,200	251,666	298,890

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Salix Pharmaceuticals Ltd Com DE	77,300	\$ 1,046,898	\$ 940,741
Sally Beauty Hldgs Inc	6,500	90,055	50,700
Sanders Morris Harris Group Inc	201,300	2,516,250	2,570,601
Sandisk Corp	33,700	2,068,876	1,450,111
Sanfilippo John B & Son Inc	1,400	18,487	17,164
Sanmina-Sci Corp	385,000	3,337,094	1,328,250
Sanofi-aventis ADR	211,800	9,433,858	9,778,806
Santarus Inc	207,550	1,730,813	1,625,117
Sapient Corp	4,800	24,434	26,352
Sara Lee Corp	163,600	2,689,272	2,786,108
Satyam Computer Svcs Ltd Shs ADR	18,800	171,712	451,388
Savvis Inc Formerly Savvis Communicatio	3,376	123,640	120,557
SBA Communications Corp	300	8,284	8,250
Scansource Inc	10,000	312,306	304,000
Schawk Inc	126,500	2,419,959	2,471,810
Schering-Plough Corp	1,165,800	22,205,705	27,559,512
School Specialty Inc Wi	77,000	2,702,445	2,886,730
Schulman A Inc	109,443	2,647,046	2,435,107
Schwab Charles Corp	805,700	13,154,033	15,582,238
Sciele Pharma Inc	101,550	1,191,054	2,437,200
Scripps E.W Inc	16,800	797,950	838,992
Sealed Air Corp	15,000	838,410	973,800
Sears Hldgs Corp	18,200	3,186,574	3,056,326
Security Bk Corp	57,300	1,263,851	1,307,586
Sei Invts CO	17,100	816,191	1,018,476
Select Comfort Corp Oc-Cap Stk Oc-cap	800	19,021	13,912
Selective Ins Group Inc	800	44,598	45,832
Sempra Energy Inc	224,555	7,014,167	12,584,062
Semtech Corp	255,700	3,162,989	3,341,999
Sherwin-Williams CO	117,100	3,651,981	7,445,218
Shoe Pavilion Inc	300,000	2,160,000	2,205,000
Shutterfly Inc	10,600	155,558	152,640
Sierra Hlth Svcs Inc	106,800	3,523,024	3,849,072
Sierra Pac Res	14,300	190,911	240,669
Sigma Designs Inc	138,680	1,474,878	3,529,406
Sigma-Aldrich Corp	9,100	582,471	707,252
Signature Bk Ny N Y	33,394	1,115,056	1,034,546
Silgan Hldgs Inc	1,900	69,618	83,448
Silicon Image Inc	49,500	605,811	629,640
Silicon Laboratories Inc	43,400	1,282,932	1,503,810
Silicon Motion Technology Corp ADR	135,800	1,851,633	2,155,146
Simon Ppty Group Inc	53,100	4,718,741	5,378,499
Simpletech Inc	180,100	1,430,743	2,283,668
Simpson Mfg Inc	6,850	229,465	216,803

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Sinclair Broadcast Group Inc	25,400	\$ 211,606	\$ 266,700
Sirf Technology Hldgs Inc	7,950	211,295	202,884
Sk Telecom Ltd ADR	300,314	6,466,133	7,952,315
Skillssoft Pub Ltd CO ADR	6,650	40,834	41,297
Skywest Inc	2,400	53,908	61,224
Skyworks Solutions Inc	527,000	3,307,042	3,731,160
SLM Corp	325,650	15,077,355	15,881,951
Smith Intl Inc	28,100	1,160,077	1,154,067
Smith Micro Software Inc	10,800	173,079	153,252
Smucker J M CO	3,600	170,360	174,492
Snap-On Inc	11,800	347,288	562,152
Solelectron Corp	400,100	1,867,148	1,288,322
Somanetics Corp	90,000	2,160,000	2,054,700
Sonic Automotive Inc	106,800	2,831,573	3,101,472
Sonus Networks Inc	442,800	1,981,521	2,918,052
Sony Corp Amern Sh ADR	171,000	5,426,704	7,323,930
Southern CO	168,900	3,624,647	6,225,654
Southn Copper Corp	21,800	946,817	1,174,802
Sovereign Bancorp Inc	67,428	1,494,477	1,711,997
Spartech Corp	112,500	2,155,364	2,949,750
Spectra Energy Corp	(9,614)	(266,265)	(266,788)
Spectranetics Corp	288,400	1,795,959	3,256,036
Speedway Motorsports Inc	6,250	216,096	240,000
Spherion Corp	148,430	2,796,618	1,102,835
Spirit Aerosystems Hldgs Inc	114,500	3,265,185	3,832,315
Sprint Nextel Corp	1,115,405	26,397,215	21,070,000
St Jude Med Inc	53,500	871,310	1,955,960
St Mary Land & Expl CO	289,100	4,313,292	10,650,444
Stancorp Finl Group Inc	51,800	1,320,621	2,333,590
Stanley Inc	46,750	744,735	790,543
Stanley Wks	60,800	2,658,837	3,057,632
Staples Inc	263,146	5,673,550	7,025,998
Starbucks Corp	1,294,900	21,360,520	45,865,358
Starwood Hotels & Resorts Worldwide Inc	214,000	12,307,657	13,375,000
State Str Corp	105,904	5,932,443	7,142,166
Std Pac Corp	85,500	2,060,636	2,290,545
Steel Dynamics Inc	67,600	450,586	2,193,620
Steelcase Inc	29,800	401,503	541,168
Stein Mart Inc	2,100	32,715	27,846
Sterling Bancorp	74,025	1,189,740	1,458,293
Sterling Finl Corp Wash	300	10,189	10,143
Stewart Enterprises Inc	38,500	221,797	240,625
Strayer Ed Inc	11,450	1,223,864	1,214,273
Stryker Corp Common Common	227,200	8,537,974	12,520,992

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Stud Ln Corp	900	\$ 172,278	\$ 186,570
Summit Bk Corp	47,300	722,705	1,148,917
Sumtotal Sys Inc	35,000	226,408	211,750
Sun Microsystems Inc	1,109,000	5,255,594	6,010,780
Sun Tr Banks Inc	80,900	5,320,312	6,832,005
Sunoco Inc	149,800	7,030,321	9,341,528
Sunrise Senior Living	5,700	167,674	175,104
Suntech Pwr Hldgs Co Ltd ADR	1,000	28,965	34,010
Super Valu Inc	115,870	3,371,394	4,142,353
Superior Essex Inc	20,700	729,369	688,275
Superior Well Svcs Inc	7,800	202,805	199,368
Supertex Inc	11,000	489,108	431,750
Svb Finl Group	6,800	305,719	317,016
Swift Transn Inc	193,900	3,376,052	5,093,753
SWS Group Inc	600	21,320	21,420
Sybase Inc	9,600	201,304	237,120
Symantec Corp	602,506	9,646,998	12,562,250
Symbion Inc	1,800	38,330	33,318
Symbol Technologies Inc	49,892	595,688	745,386
Symmetricom Inc	100,000	633,213	892,000
Synaptics Inc	12,900	337,525	383,001
Synopsys Inc	48,100	1,057,833	1,285,713
Synovus Finl Corp	59,400	1,567,356	1,831,302
Synthes Inc	12,300	1,179,777	1,464,070
Sysco Corp	118,673	3,417,583	4,362,419
T-3 Energy Svcs Inc	100,300	2,096,270	2,211,615
Taleo Corp	76,000	1,064,000	1,038,920
Talx Corp	105,400	2,004,889	2,893,230
Tanger Factory Outlet Ctrs Inc	1,800	58,456	70,344
Target Corp	458,400	24,721,658	26,151,720
TCF Fncl Corp	20,800	545,970	570,336
TD Ameritrade Hldg Corp	419,800	6,615,881	6,792,364
Tech Data Corp	94,000	1,591,539	3,559,780
Technical Olympic USA Inc	162,462	2,545,639	1,652,239
Techwell Inc	18,500	320,257	297,110
Teco Energy Inc	44,700	1,062,402	770,181
Tekelec	243,800	2,917,599	3,615,554
Tektronix Inc	16,700	412,881	487,139
Tel & Data Sys Inc	5,100	224,493	277,083
Tele Norte Celular Participacoes S Asponsored ADR	352	2,190	3,168
Teleflex Inc	43,400	2,657,658	2,801,904
Telefonica ADR	41,043	1,842,197	2,616,491
Telefonos De Mexico ADR	357,098	3,520,698	10,091,589
Telemig Celular Participacoes ADR	880	9,590	33,660

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Teletech Hldgs Inc	32,300	\$ 733,690	\$ 771,324
Tellabs Inc	101,000	1,274,936	1,036,260
Temple Inland Inc	23,800	679,989	1,095,514
Tempur-Pedic Intl Inc	300	6,137	6,138
Tenet Healthcare Corp	104,400	1,490,237	727,668
Teradyne Inc	157,700	2,459,551	2,359,192
Terex Corp	39,960	2,170,416	2,580,617
Tesoro Corp	104,600	3,269,585	6,879,542
Tessera Technologies Inc	127,000	3,961,427	5,123,180
Tetra Tech Inc	100,300	1,420,553	1,814,427
Tetra Technologies Inc	81,700	2,054,946	2,089,886
Teva Pharmaceutical Inds ADR	766,700	24,024,411	23,829,036
Texas Inds Inc	16,800	737,567	1,079,064
Texas Instrs Inc	322,025	9,938,820	9,274,320
Textron Inc	28,300	1,925,918	2,653,691
Theravance Inc	35,200	965,125	1,087,328
Thermo Fisher Corp	136,900	3,819,977	6,200,201
Thomas & Betts Corp	4,800	249,176	226,944
Thomas Weisel Partners Group Inc	46,100	932,406	972,710
Thomson SA	25,000	623,341	488,000
T-Hq Inc	169,800	2,303,511	5,521,896
Tidewater Inc	10,865	567,873	525,431
Tiffany & CO	60,400	2,384,078	2,370,096
Tim Participacoes ADR	8,816	128,174	305,210
Timberland CO	9,500	294,548	300,010
Time Warner Inc	2,228,900	53,500,629	48,545,442
Time Warner Telecom Inc	54,150	1,041,909	1,079,210
Timken CO	8,400	243,456	245,112
Tivo Inc	2,700	18,802	13,824
TJX Cos Inc	224,007	5,443,203	6,388,680
Todco	48,800	1,548,956	1,667,496
Toll Bros Inc	23,300	708,391	750,959
Torchmark Corp	18,800	780,338	1,198,688
Toro CO	66,800	527,957	3,114,884
Tower Group Inc	9,200	280,922	285,844
Tractor Sup CO	98,600	4,278,621	4,408,406
Transaction Sys Architects Inc	41,300	1,397,055	1,345,141
Trex Inc	800	20,734	18,312
Triad Gty Inc	48,800	1,715,431	2,677,656
Tribune CO	128,700	4,502,749	3,961,386
Trico Marine Svcs Inc	1,600	54,510	61,296
Trident Microsystems Inc	600	11,563	10,908
Trimble Nav Ltd	55,000	581,205	2,790,150
Trinity Ind Inc	7,600	287,967	267,520

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Triple Crown Media Inc	10,870	\$ 188,687	\$ 84,134
Triumph Group Inc	32,300	1,203,800	1,693,489
Trizetto Group Inc	800	11,977	14,696
Trump Entmt Resorts Inc	1,300	23,033	23,712
TRW Automotive Hldgs Corp	7,400	207,656	191,438
Tween Brands Inc	25,500	1,017,419	1,018,215
TXU Corp	448,100	24,011,104	24,291,501
Tyson Foods Inc	235,100	2,977,315	3,867,395
Uap Hldg Corp	103,100	2,037,285	2,596,058
UCBH Hldgs Inc	180,000	454,769	3,160,800
Ultimate Software Group Inc	230,700	2,714,385	5,366,082
Ultralife Batteries Inc	171,700	1,986,377	1,890,417
Ultratech Inc Eff	97,500	1,681,107	1,216,800
Unilever N V New York Shs ADR	110,000	2,126,457	2,997,500
Union Pac Corp	129,000	7,607,925	11,870,580
Unionbancal Corp DE	61,300	2,528,545	3,754,625
Unisys Corp	240,300	2,770,721	1,883,952
Unit Corp	90,000	1,724,950	4,360,500
United Indl Corp	400	19,373	20,300
United Online Inc	2,400	28,806	31,872
United Parcel Svc Inc	200,600	14,287,017	15,040,988
United Technologies Corp	185,800	11,501,117	11,616,216
Unitedhealth Group Inc	346,956	11,126,699	18,641,946
Universal Truckload Svcs Inc	60,000	1,221,080	1,425,000
Univision Communications Inc	50,900	1,680,976	1,802,878
Unum Group	124,030	2,643,923	2,577,343
Unvl Compression Hldgs Inc	2,200	105,178	136,642
Unvl Corp Va	300	14,626	14,703
Unvl Health Services Inc	18,300	965,106	1,014,369
US Bancorp	1,143,073	28,203,692	41,367,812
USG Corp	26,000	1,346,872	1,424,800
UST Inc	29,300	1,203,992	1,705,260
Utd Rentals Inc	5,200	130,302	132,236
Utd Stationers Inc	4,850	222,120	226,447
Utd Sts Stl Corp	148,100	7,323,957	10,832,034
Utd Surgical Partners Intl Inc	9,000	266,724	255,150
Utstarcom Inc	22,900	195,078	200,375
V F Corp	113,340	4,932,881	9,302,947
Va Software Corp	577,500	2,965,743	2,904,825
Valeant Pharmaceuticals Intl	120,200	2,482,107	2,072,248
Valero Energy Corp	317,425	14,408,021	16,239,463
Valueclick Inc	243,300	3,744,348	5,749,179
Varian Med Sys Inc	277,600	15,483,982	13,205,432
Varian Semiconductor Equipment Assocs	4,100	148,445	186,632

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Vasco Data Sec Intl Inc	290,000	\$ 3,115,277	\$ 3,436,500
Vectren Corp	8,800	227,993	248,864
Ventana Med Sys Inc	9,700	402,841	417,391
Verifone Hldgs Inc	36,900	1,029,436	1,306,260
Verint Sys Inc	78,100	2,095,207	2,677,268
Verisign Inc	47,700	1,174,026	1,147,185
Verizon Communications	932,591	35,034,417	34,729,689
Vertex Pharmaceuticals Inc	8,600	315,622	321,812
Viacom Inc	219,950	9,848,087	9,024,549
Vineyard Natl Bancorp	1,900	47,107	43,738
Vishay Intertechnology Inc	52,300	675,921	708,142
Vital Images Inc	45,200	1,426,415	1,572,960
Vocus Inc	245,000	2,629,513	4,116,000
Vodafone Group Plc New	96,250	2,381,094	2,673,825
Volcom Inc	106,500	3,548,192	3,149,205
Volterra Semiconductor Corp	280,100	3,704,621	4,201,500
Volvo Aktiebolaget ADR	22,100	732,547	1,520,922
Vornado Rlty TR	25,800	2,348,655	3,134,700
Vulcan Materials CO	19,300	1,104,083	1,734,491
W Coast Bancorp Ore	114,400	1,208,110	3,962,816
Wa Group Intl Inc	2,900	168,933	173,391
Wabtec Corp	7,400	227,114	224,812
Wachovia Corp	953,107	38,236,634	54,279,444
Waddell & Reed Finl Inc	290,900	5,790,018	7,959,024
Walgreen CO	692,300	24,877,106	31,769,647
Wal-Mart Stores Inc	758,429	37,911,676	35,024,251
Walter Inds Inc	6,950	164,833	187,998
Warnaco Group Inc	2,500	51,683	63,450
Warner Music Group Corp	10,800	258,554	247,860
Wash Post CO	500	368,278	372,800
Washington Mut Inc	317,000	10,534,051	14,420,330
Waste Connections Inc	86,150	1,820,473	3,579,533
Waste Mgmt Inc Del	126,500	3,592,623	4,651,405
Waters Corp	35,300	1,572,326	1,728,641
Watsco Inc	86,300	4,089,116	4,069,908
Watson Pharmaceuticals Inc	21,400	635,091	557,042
Wayside Technology Group Inc	120,000	1,674,376	1,814,400
Webex Communications Inc	114,600	2,532,857	3,998,394
Websense Inc	20,200	513,400	461,166
Weight Watchers Intl Inc	89,800	3,484,676	4,717,194
Weingarten Rlty Invs	1,700	80,058	78,387
Wellcare Hlth Plans Inc	67,000	4,045,375	4,616,300
Wellpoint Inc	594,400	38,515,547	46,773,336
Wells Fargo & CO	946,200	23,922,209	33,646,872

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Wendy S Intl Inc	19,500	\$ 570,237	\$ 645,255
Westar Energy Inc	9,200	194,176	238,832
Western Alliance Bancorporation	3,800	133,120	132,126
Western Un CO	149,343	2,764,807	3,348,270
Westn Digital Corp	328,066	3,701,546	6,712,230
Wet Seal Inc	250,900	1,531,618	1,673,503
Weyerhaeuser CO	52,700	3,110,418	3,723,255
W-H Energy Svcs Inc	85,550	3,475,918	4,165,430
Whirlpool Corp	58,145	3,342,570	4,827,198
Whole Foods Mkt Inc	28,000	1,747,859	1,314,040
Wild Oats Mkts Inc	600	10,221	8,628
Williams Co Inc	122,700	3,605,090	3,204,924
Windstream Corp	109,360	1,247,680	1,555,099
Witness Sys Inc	1,700	35,438	29,801
WMS Inds Inc	82,100	2,630,204	2,862,006
World Fuel Service	89,500	2,585,715	3,979,170
Wright Med Group Inc	96,500	2,729,526	2,246,520
Wrigley Wm Jr CO	171,650	8,540,093	8,877,738
Wrigley Wm Jr CO	300	15,655	15,420
WSB Finl Group Inc	40,000	660,000	768,000
Wyeth	409,700	19,640,968	20,861,924
Wyndham Worldwide Corp	42,700	1,401,349	1,367,254
Xcel Energy Inc	411,315	7,683,325	9,484,924
Xerox Corp	537,200	6,339,394	9,105,540
Xilinx Inc	64,300	1,925,539	1,530,983
X-Rite Inc	132,500	2,089,764	1,629,750
XTO Energy Inc	362,787	7,198,848	17,069,128
Yahoo Inc	696,700	21,487,473	17,793,718
YRC Worldwide Inc	189,700	8,639,703	7,157,381
Yum Brands Inc	55,899	1,793,688	3,286,861
Zebra Technologies Corp	117,550	3,962,010	4,089,565
Zenith Natl Ins Corp	700	30,033	32,837
Zimmer Hldgs Inc	163,866	11,939,458	12,843,817
Zions Bancorp	22,600	1,521,662	1,863,144
Zoll Med Corp	300	17,250	17,472
Zoran Corp	1,200	27,919	17,496
Zumiez Inc	42,300	1,217,226	1,249,542
Total Common Stock	191,834,713	\$ 5,625,667,817	7,016,423,409
Less Estimated Diposition Costs			(19,645,985)
Total Fair Value			\$ 6,996,777,424

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Convertible & Preferred			
Adelphia Comm	770,000	\$ 467,528	\$ 462
Arena Brands Hldg Corp	36,445	1,472,014	544,124
At Home Corp	7,604,187	3,600,083	95,052
At Home Corp Bd In Default .5246%	147,562	-	1,476
Banco Itau Hldg Financeira ADR	34,200	782,650	1,236,330
Celanese Corp Del Perp Pfd Conv	1,800	45,000	64,800
Conseco Inc	670,000	676,700	661,625
Contax Participacoes ADR	657,393	328,244	603,487
Corp Backed Tr Ctfs Use 21988k For Eqty Issues	6,400	163,506	163,200
Fresenius Med Care Cap Tr II Gtd Tr Pfd Secs	770	679,761	783,475
Fresenius Med Care Cap Tr II Gtd Tr Pfd Secs	86	90,623	87,505
Gen Mtrs Corp Sr	43,300	785,228	917,527
Globix Corp	54,212	133,506	235,822
Hanover Compressor Co Sr	250,000	240,594	243,750
Liberty Media Corp Sr Exchangeable	2,030,000	1,124,575	1,258,600
Lucent Technologies Inc Sub	920,000	952,413	917,700
Pep Boys Manny Moe & Jack Sr	250,000	245,000	247,500
Ptv Inc Pfd	56	3,632	210
Pvtpl Delta Air Lines Inc Conv 144a	620,000	617,855	410,750
Pvtpl Home Ownership Fdg Corp II Pfd	280	186,178	42,118
Pvtpl Home Ownership Fdg Corp Pfd Step	400	265,852	60,169
Pvtpl Loral Skynet Corp	3,906	2,060	804,636
Pvtpl Sovereign Real Estate Invt TR	2,145	1,916,615	3,335,475
Saturns Hertz Corp	2,000	44,100	46,360
Saturns Hertz Corp 2003-15 Tr Unit	4,700	106,398	108,570
Sinclair Broadcast Group Inc Sr Sub	240,000	211,950	217,800
Spanish Broadcasting Sys Inc Pfd Stk Serb	946	821,520	1,040,600
Tele Norte Leste Participacoes ADR	405,993	5,642,379	6,057,416
Telecomunicacoes Brasileiras ADR	58,600	2,370,648	1,798,434
Vivo Participacoes ADR	38,449	189,801	157,641
Ziff Davis Hldgs Inc Pfd	393	2,288	39,300
Total Convertible & Preferred Securities	14,854,223	\$ 24,168,701	22,181,914
Less Estimated Disposition Costs			(62,109)
Total Fair Value			\$ 22,119,805
Rights & Warrants			
Ntl Inc Del Wt	22,516	\$ 2,639,132	\$ 2,927
Pvtpl Ziff Davis Hldgs Inc Wt Exp	72,160	420,434	722
Raytheon Co Wt Exp	7,313	70,333	131,049
Total Rights and Warrants	101,989	\$ 3,129,899	134,698
Less Estimated Disposition Costs			(377)
Total Fair Value			\$ 134,321

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
U.S. Stock Funds			
Cf Dfa Small Cap Value TR	213,196	\$ 108,222,821	\$ 259,314,984
Cf Dfa U.S Micro Cap TR	35,483	54,506,136	117,875,079
Cf Pyramis Small Company Commingled Pool	1,787,479	71,437,632	437,163,781
NTGI-Qm Coll Daily Marketcap Eqty	133,861,104	1,338,689,807	1,528,292,223
NTGI-Qm Collective Daily Eafe	38,275,106	382,801,338	487,739,675
	<hr/>		
Total U.S. Stock Funds	174,172,369	\$ 1,955,657,734	2,830,385,742
Less Estimated Disposition Costs			(7,925,080)
Total Fair Value			<hr/> \$ 2,822,460,662
Total U.S. Equities		\$ 7,608,624,151	\$ 9,841,492,212
International Securities			
Australia			
Abb Grain	45,468	\$ 235,212	\$ 241,547
Adelaide Bank	9,189	89,079	90,100
Adelaide Brighton	83,378	137,057	184,669
Alesco Corporation Comstk	14,331	103,860	130,352
Allco Fin Grp Ltd	346,479	2,935,247	3,511,999
Amalg Holdings	21,285	71,913	99,990
Amp Limited	581,550	4,308,541	4,629,615
Ap Eagers Ltd	2,914	16,280	22,968
Ausdrill Limited	68,736	74,568	98,603
Austal Limited	121,300	333,270	328,894
Austereo Group	76,100	95,978	128,961
Australian Pharmac	69,074	156,153	120,866
Awb	33,333	143,510	80,921
Axa Asia Pac Hlds	66,700	326,664	383,257
Bendigo Bank Ltd	16,200	170,055	177,870
Bhp Billiton Ltd	167,300	3,594,730	3,336,206
Bk of Queensland	17,500	197,223	214,765
Bluescope Steel	360,100	2,308,766	2,446,622
Brazin Limited	71,066	90,172	100,546
Candle Australia	19,433	46,089	49,627
Capral Aluminium	24,200	20,188	20,982
CBH Resources Ltd	17,100	4,099	9,906
Centennial Coal CO	71,000	193,454	158,373
Cmnwlth Bk of Aust	74,100	2,484,105	2,889,910
Coates Hire Ltd	33,000	148,584	152,162
Connecteast Group	98,300	100,801	110,796
Consd Rutile Ltd	29,900	15,399	15,908
David Jones	135,800	291,296	446,347
Devine	13,900	11,337	11,339

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Australia			
Downer Edi Ltd	96,474	485,180	531,525
Equigold NI	29,450	34,369	38,068
Euroz Ltd	2,300	\$ 5,197	\$ 7,179
Felix Resources	29,628	84,250	99,483
Forest Enterprises	166,505	71,587	83,337
Funtastic Ltd	8,900	11,391	11,294
Futuris Corp	158,338	231,364	245,860
Great Southern Ltd	5,036	13,667	11,194
Houseware Intl	8,100	11,719	12,067
Hpal Ltd	55,426	70,328	81,913
Independence Group	48,393	60,139	153,336
Integrated Group	10,300	15,263	15,993
loof Holdings Ltd	12,936	105,541	112,668
Just Group	14,600	40,926	42,579
K & S Corporation	6,115	15,509	18,050
Lion Nathan Ltd	25,900	157,213	166,581
Macmahon Hldgs	182,966	77,127	127,629
Macquarie Bank	257,500	9,960,187	16,019,752
Mincor Resources	87,971	53,492	149,772
Mortgage Choice	3,600	7,631	7,633
National Hire Grp	39,316	51,309	53,456
New Hope Corp	75,219	69,932	84,188
Orica Limited	88,900	1,717,457	1,702,725
Pacific Brands	1,054,700	2,046,148	2,169,731
Pacifica Group Ltd	23,300	39,049	40,036
Paperlinx	121,495	367,039	376,346
Perilya Limited	37,800	90,882	163,271
Pmp Ltd	30,595	34,403	43,166
Port Bouvard Ltd	7,544	24,949	29,315
Portman Ltd	5,262	21,584	20,738
Programmed Mainten	2,900	10,357	11,360
Qbe Ins Group	766,600	11,579,060	17,432,155
Ridley Corp Ltd	100,342	100,118	92,139
Rio Tinto Limited	6,700	366,525	392,374
Sally Malay Mining	32,900	30,605	60,162
Seek Limited	521,400	1,848,578	2,416,489
Seven Network Ltd	16,700	118,575	149,136
Sims Group Ltd	22,700	327,054	361,779
Smorgon Steel Grp	168,565	182,508	247,125
Specialty Fashion	41,827	51,822	50,771
Spotless Group	44,295	160,358	161,998
Sthn Cross Broadca	3,684	46,066	46,402
Straits Resources	49,394	94,402	137,431
Sunland Group Ltd	65,076	115,701	185,167
Tassal Group	50	63	77

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Australia			
Telstra Corp	797,800	2,302,405	2,603,340
Utd Group Ltd	248,000	2,629,992	2,726,857
Uxc Ltd	50,618	\$ 40,519	\$ 70,219
Westpac Bkg Corp	88,374	736,563	1,688,471
Zinifex	44,700	366,157	662,019
Austria			
Boehler Uddeholm	63,200	2,036,818	4,425,284
Conwert Immobilien	3,537	72,740	76,491
Erste Bank Der Ost	57,724	1,696,337	4,422,442
Immofinanz Ag	67,200	714,138	957,023
Mayr-Melnhof Karto	1,101	192,581	206,160
Omv Ag	5,921	320,585	335,654
Raiffeisen Intl Bk	38,700	2,033,698	5,894,678
Telekom Austria(ta	3,200	79,173	85,660
Voestalpine Ag	15,520	448,119	875,307
Wolford Ag	1,227	47,588	56,629
Belgium			
Brantano	1,442	80,768	72,257
Carrieres Porphyre	4	-	26
Cofinimmo SA	3,405	641,204	683,379
Delhaize Group	33,700	2,255,621	2,806,292
Dexia	61,600	1,035,218	1,685,499
D'ieteren Trading	1,084	340,370	385,514
Dolmen Computer Ap	4,779	57,855	72,471
Econocom Group	10,852	81,351	95,305
Floridienne NV	274	26,753	28,200
Fortis Bk Belgium Unit(fortis Sa / NV	35,400	1,361,294	1,508,704
Gimv	166	9,437	10,380
Immobel	173	9,598	10,095
Inbev	156,800	8,250,703	10,325,811
Jensen Group NV	1,823	2,392	14,423
Kbc Group SA	62,700	4,767,370	7,680,913
Rhj International	56,600	1,312,273	1,209,097
Sabca	7	204	172
Saptec	801	89,197	95,061
Solvay SA	8,000	1,083,342	1,225,817
Bermuda			
Accenture Ltd Bermuda Cls A	6,700	182,620	247,431
Arch Capital Group	169,000	10,156,670	11,426,090

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Bermuda			
Asia Financial Hld	168,000	48,378	68,045
Assured Guaranty Ltd Common	7,200	171,413	191,520
Axis Capital Hldgs Ltd	28,000	\$ 714,029	\$ 934,360
Cent European Media Enterprises Ltd	22,600	1,321,532	1,582,000
Champion Tech Hldg	438,000	70,662	73,777
Chevalier Intl Hld	6,000	7,053	6,072
Coastal Greenland	114,000	16,384	18,616
Coastal Greenland	42,000	6,540	6,858
Cooper Industries Inc	16,300	943,890	1,474,009
Endurance Specialty Holdings Ltd	26,200	876,088	958,396
Esprit Holdings	1,076,800	4,919,084	12,024,826
Esun Holdings Ltd	185,000	166,417	193,867
Everest Re Group	17,400	1,738,347	1,707,114
Global Crossing Ltd	69,700	1,667,497	1,711,135
Guoco Group	24,000	255,459	296,249
Hopson Development	842,000	1,844,031	2,381,819
Huabao Intl Hldg	180,000	85,278	97,669
Ingersoll-Rand CO	69,500	1,633,323	2,719,535
Jardine Matheson	14,000	249,327	299,600
Kerry Properties	23,500	63,840	109,836
Lazard Ltd	60,300	2,783,014	2,854,602
Li & Fung	2,743,599	5,616,400	8,537,092
Loral Space & Communications Inc	44,179	667,033	1,798,969
Marvell Tech Group	18,600	364,274	356,934
Nabors Industries	48,100	1,817,836	1,432,418
Ocean Wilson Hldgs	1,224	9,532	13,140
Ord	1,300	50,276	71,682
Orient O/Seas Intl	496,000	1,755,095	3,156,900
Ports Design	772,000	788,781	1,687,486
Proview Intl Hldgs	138,000	28,478	14,195
Public Financial Holdings Limited	26,000	26,519	20,560
Renaissance Re Hldgs Ltd	3,000	145,557	180,000
Security Capital E	7,900	204,811	219,857
Smartone Telecom	5,500	5,161	5,700
Tai Cheung Hldgs	162,000	83,114	93,943
Taifook Securities	190,000	33,167	40,554
Tan Chong Intl	468,000	105,888	106,511
Transport International Holdings Limited	30,400	169,028	165,735
Tyco Intl Ltd	996,046	35,731,468	30,279,798
Vistaprint Com Inc	12,800	388,130	423,808
Vtech Hldgs	126,000	472,562	777,653
Wai Kee Holdings	42,000	14,147	14,851
Weatherford Intl Ltd	63,500	2,260,443	2,653,665
Willis Group Holdings	47,700	1,645,296	1,894,167
Xyratex (bermuda) Ltd	101,900	1,567,611	2,199,002

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Brazil			
Banco Nossa Caixa	100,700	\$ 1,970,684	\$ 2,263,981
Bco Do Brasil SA	78,200	2,095,782	2,344,169
Bco Itau Holding F Prf	103,100	1,001,555	3,737,677
Cia De Concessoes	243,900	1,967,676	3,295,792
Cyrela Brazil Real	186,400	1,739,192	1,780,185
Gdr Unibanco-Uniao De Bancos	15,500	841,215	1,440,880
Localiza Rent A CA	56,500	1,170,294	1,700,293
Lojas Renner SA	145,000	1,649,159	2,085,012
Natura Cosmeticos	154,500	447,565	2,181,815
Petrol Brasileiros Prf	165,100	2,529,094	3,851,045
Submarino SA	79,100	1,415,829	2,593,072
British Virgin Islands			
Nam Tai Electrs Inc	76,500	1,192,303	1,162,035
Uti Worldwide Inc	10,900	296,553	325,910
Canada			
1st Cap Realty Inc	5,815	115,649	138,816
1st Quantum Minls	9,600	463,907	517,659
Ace Aviation Hldg Cl'a' Variable Voting Shs	3,400	94,777	110,412
Agnico Eagle Mines	15,200	329,363	628,141
Agrium Inc	200	4,281	6,280
Akita Drilling Ltd Class'a'n/vtg	8,300	175,463	118,755
Algoma Steel Inc	12,300	377,504	347,744
Alimentation Couch Class'b's/vtg	1,900	41,495	41,390
Angiotech Pharma	30,580	335,526	252,008
Astral Media Inc Class'a'non-vtg	6,143	168,731	210,785
Atco Ltd Class I Non-voting	17,500	604,287	756,875
Aur Resources	26,300	247,218	548,284
Bk of Nova Scotia	58,500	2,536,669	2,619,103
Bombardier Inc Class'b's/vtg	2,413,100	8,802,157	8,190,895
Canaccord Capital	14,078	215,656	225,016
Canada Bread Comp	2,200	117,606	102,277
Canadian Natl Ry CO	5,900	258,364	253,877
Canetic Res Tr Units	11,570	162,003	163,453
Canwest Global Com Sub-vtg	9,450	83,642	89,733
Cascades Inc	27,300	288,103	310,371
Ccl Industries Inc 'b'non-vtg	8,400	201,571	204,785
Cdn Natl Railways	95,300	3,509,090	4,100,431
Cdn Real Est Inv T Trust Units	1,400	35,516	37,860
Celestica Inc Sub	5,100	52,572	39,794
Cgi Group Inc 'a'sub-vtg	41,500	305,621	289,933
Cogeco Cables Inc Sub-Vtg Com Cad	1,100	23,314	30,712

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Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Canada			
Cognos Inc	159,400	\$ 4,065,028	\$ 6,768,124
Com Dev Intl	119,900	562,235	665,596
Corus Entertainmnt Class 'b' Non-vtg	15,400	394,719	549,197
Cott Corp Que	19,300	270,590	276,183
Cryptologic Inc	2,500	58,354	58,000
Domtar Inc	33,600	237,702	284,403
Dundee Corporation 'a'sub-vtg	1,400	48,319	59,371
Dundee Wealth Mgt	15,100	145,176	178,548
Empire Co Class'a'n/vtg	26,300	951,563	933,619
Enerplus Res Fund Trust Units-Series 'g'	64,100	2,955,185	2,791,603
Exfo Electro-Optical Engr Inc Sub	289,800	2,244,140	1,628,676
Firstservice Corp Sub-vtg	10,200	257,116	236,659
Flint Energy Svs	5,100	130,249	130,382
Gerdau Ameristeel	31,500	314,783	281,787
Gildan Activewear	51,600	1,684,114	2,416,159
Hub Intl Ltd	117,100	1,992,282	3,676,050
Husky Injection MO	900	4,793	4,076
Indl Alliance Ins	20,300	508,719	630,439
Inmet Mining Corp	35,100	1,047,184	1,882,436
Interoil Corp	81,600	1,807,773	2,471,664
Ipsco Inc	17,900	1,626,826	1,685,556
Kinross Gold Corp	412,750	5,666,528	4,901,783
La Perriere & Verr Class'a'sub-vtg	23,200	559,064	608,061
Laurentian Bnk Cda Com Cad	1,400	37,542	36,393
Linamar Corp	25,200	312,118	301,005
Lionore Mng Intl	213,100	1,848,051	2,426,377
Manulife Finl Corp	169,200	3,540,060	5,721,423
Mds Inc	600	10,832	10,967
Methanex Corp	87,910	2,166,204	2,409,838
Natl Bk of Canada	44,400	1,631,988	2,512,070
Newalta Income Fd Trust Units	100	2,900	2,419
Nortel Networks Corp	664,400	17,156,672	17,759,412
Nortel Networks Corp New Gtd Sr	3,125,000	2,277,109	3,015,625
Nova Chemicals Corp	26,500	537,837	739,350
Open Text CO	17,200	289,645	353,548
Pason System Incor	7,900	114,770	90,018
Patheon Inc	16,640	99,767	72,211
Qlt Inc	26,316	214,485	223,201
Real Resources	10,800	225,153	154,988
Research In Motion	17,600	2,036,994	2,253,502
Research In Motion Ltd	28,750	3,191,627	3,673,675
Ritchie Bros Auctioneers Inc	27,100	1,039,541	1,450,934
Rogers Comms Inc Class'b'com Cad	233,940	4,773,639	6,975,782
Royal Bk of Canada	37,575	809,526	1,792,053
Saputo Inc	7,900	242,353	250,910

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Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Canada			
Shoppers Drug Mart	171,600	\$ 6,167,266	\$ 7,386,306
Sobeys Inc	12,600	413,380	443,496
Suncor Energy Inc	82,200	6,915,027	6,483,748
Systems Xcellence Inc	78,700	1,309,767	1,587,379
Teck Cominco Ltd Class'b'sub-vtg	132,400	8,593,415	10,000,825
Telus Corporation	41,400	2,219,187	1,904,037
Toronto-dominion	70,900	4,130,544	4,247,786
Torstar Class'b'n/vtg	5,500	108,116	92,683
Transcanada Corp	83,000	2,837,129	2,896,477
Transcontinental Class'a'sub-vtg	28,600	476,832	511,934
Trican Well Serv	29,000	617,954	506,385
Yamana Gold Inc	21,900	217,467	288,123
Cayman Islands			
Ace Ltd	125,400	6,003,932	7,595,478
China Mengniu Dair	1,009,000	842,042	2,653,129
Eganagoldpfeil	174,000	82,176	98,441
Foxconn Intl Hldgs	1,086,700	2,206,063	3,556,079
Fu Ji Food & Cater	757,000	904,048	1,956,437
Garmin Garmin Corporation	3,706	183,038	206,276
Global Bio-Chem TE	4,773,100	2,152,844	1,607,962
Globalsantafe Corporation Global Santa	91,935	5,090,966	5,403,939
Hengan Intl	246,000	591,945	609,840
Lee & Man Paper MA	630,000	948,923	1,547,205
Li Ning Co Ltd	1,182,000	595,503	1,893,693
Noble Corporation	85,900	5,002,854	6,541,285
Parkson Retail Gro	423,000	1,228,923	2,093,992
Sunevision Hldgs	407,500	73,577	56,064
Transocean Inc	58,554	3,108,757	4,736,433
Truly Intl Hldgs	86,000	103,319	76,299
XI Cap Ltd Shs A	39,100	3,067,096	2,815,982
Chile			
S A C I Falabella	58,200	190,850	204,479
China			
China Life Insuran 'h'cny	500,000	657,865	1,706,902
China Shipping Con 'h'cny	3,312,000	1,114,508	894,301
China Vanke Co 'b'cny	1,677,400	1,792,304	3,220,108
Sinotrans Limited 'h'cny	84,000	26,307	30,350
Travelsky Technolo 'h'cny	951,500	651,992	1,451,000
Weichai Power Co 'h'cny	411,000	1,125,826	1,450,635

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
China			
Weiqiao Textile Co 'h'cny	158,000	\$ 193,195	\$ 212,908
Wumart Stores Inc 'h'cny	1,684,000	1,283,148	1,489,719
Czech Republic			
Cez Czk	49,900	1,454,062	2,294,951
Komercni Banka Czk	6,550	762,435	972,444
Denmark			
Arkil Holding A/S Ser'b'dkk	301	50,196	49,518
Carlsberg Ser'b'dkk	46,500	3,777,879	4,614,548
Codan	4,000	255,952	388,459
Coloplast Ser'b'dkk	26,500	2,037,998	2,395,411
Danske Bank A/s	81,300	2,429,435	3,609,754
Hartmann Brodrene	1,405	38,977	56,418
Hedegaard	427	46,482	43,281
Ostjyds Bank	507	75,273	103,138
Per Aarsleff	975	69,561	87,098
Royal Unibrew A/s	3,504	277,556	458,679
Sydbank	8,000	273,104	382,091
Thrane & Thrane	3,330	134,301	184,669
Trygvesta A/s	13,200	1,000,571	1,007,553
Finland			
Aspocomp Group Oyj	5,163	23,348	12,119
Finnair	15,776	269,905	258,166
Fortum Oyj E	330,100	7,079,876	9,384,775
Huhtamaki Oyj	8,754	152,606	171,767
Kci Konecranes Oyj	83,800	1,700,474	2,464,214
Kemira	35,015	632,663	786,318
Kesko Oyj E	66,000	1,827,819	3,482,977
Larox Ser'b'npv	8,000	81,371	94,943
Nokia Oyj	123,923	2,250,450	2,529,603
Norvestia Oyj Ser'b'e	10,230	99,092	125,320
Orion B Shares	1,409	27,672	30,564
Outokumpu Oyj Ser'a'npv	9,351	169,885	365,728
Perlos Oyj	4,417	48,403	20,444
Rautaruukki Oyj Ord'k'npv	85,400	1,285,368	3,395,273
Scanfil Oyj	2,606	9,249	8,144
Sponda Oyj E	28,222	304,812	446,579

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
France			
ABC Arbitrage	2,633	\$ 9,481	\$ 12,569
Air France - Klm E	37,000	883,038	1,555,915
Alcatel-Lucent E	1,415,400	28,290,105	20,343,949
Altamir Et Cie E	166	33,528	39,073
April Group	25,700	923,525	1,233,232
Ass Gen De France	73,460	7,672,227	11,440,115
Atos Origin E	19,200	1,227,010	1,137,541
Axa E	106,300	3,367,162	4,299,091
Beneteau	4,181	431,193	454,845
Bnp Paribas E	213,494	15,388,210	23,267,949
Bouygues E	27,200	992,713	1,744,226
Cap Gemini E	296,315	15,514,453	18,579,487
Carrefour E	253,480	11,861,349	15,355,510
Cgg Veritas E	20,016	3,360,931	4,333,911
Ciments Francais 'a'e	5,580	1,037,579	1,070,599
Cnp Assurances E	13,000	1,018,729	1,450,251
Damartex E	4,112	148,758	157,409
Essilor Intl	57,800	3,857,073	6,207,954
Esso(francaise) E	304	62,611	66,584
Eurazeo	30,487	2,912,071	4,349,822
Evalis E	2,423	109,069	109,272
Explosif Prod Chim E	180	84,393	93,756
France Telecom E	738,200	18,179,992	20,393,306
Ginger E	508	9,502	11,542
Groupe Danone	140,570	18,655,395	21,279,631
Haulotte Group	11,700	274,049	311,650
Idi E	2,366	78,968	106,077
Iliad	34,200	1,746,171	2,967,437
Ind Et Fin D'entr E	140	32,863	32,122
Jet Multimedia E	3,195	59,542	58,562
Klepierre E	17,000	664,189	3,205,638
Latecoere E	1,895	59,681	59,472
Ldc	5,067	380,320	533,192
L'oreal	159,300	14,224,292	15,943,627
Lvmh Moet Hennessy	89,900	8,892,814	9,477,804
Michelin (cgde) E	26,600	1,793,217	2,543,017
Natixis E	49,840	817,629	1,398,554
Nexity E	9,620	656,724	696,429
Orpea E	23,600	454,896	2,232,870
Peugeot Sa E	20,700	1,274,705	1,370,262
Pierre & Vacances E	1,800	135,937	220,742
Plastic Omnium	5,822	213,646	261,408
Provimi E	7,829	298,971	335,521
Salvepar E	400	49,097	52,746
Sanofi-Aventis E	303,612	24,020,409	28,005,041

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Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
France			
Signaux Girod Frf	146	\$ 11,787	\$ 12,514
Soc Generale E	102,300	9,984,728	17,347,870
Sodexho Alliance E	22,400	908,958	1,403,930
Soitec S.a	146,200	4,654,220	5,195,600
Sucr.Pithiviers E	420	291,454	409,560
Suez E	49,800	1,435,136	2,576,186
Thomson Sa E	8,139	148,234	158,948
Total E	73,600	2,058,119	5,303,927
Touax(touage Inv) E	500	15,232	16,549
Valeo E	21,200	822,355	881,433
Vallourec(usin A T E	21,440	4,702,330	6,228,290
Veolia Environneme E	146,300	9,470,103	11,266,441
Viel & Cie	52,880	230,507	331,219
Vinci E	134,550	10,831,863	17,174,679
Vivendi Sa E	146,100	4,524,728	5,704,508
Wavecom E	2,090	29,937	30,426
Germany			
Allianz Se (se Societas Europea)	9,800	1,557,295	1,999,928
Augusta Techno Ag	3,298	52,023	52,709
Bayer Motoren Werk E	45,400	2,244,041	2,604,801
Bechtle Ag	2,981	69,084	75,670
Bijou Brigitte	8,450	1,452,362	1,664,703
Biotest Ag	238	9,556	9,403
Computerlinks	4,495	81,632	86,539
Continental Ag	44,000	4,467,076	5,111,615
Cts Eventim	21,750	652,215	839,196
D.logistics	37,295	81,279	93,932
Daimlerchrysler Ag	310,466	12,047,234	19,159,733
Deutsche Bank Ag	18,600	1,639,508	2,485,555
Deutsche Telekom	1,467,170	28,544,965	26,776,024
Drillisch Ag	10,086	56,576	77,139
Duerr Ag	8,630	235,683	238,865
E.On Ag	99,700	7,523,007	13,519,000
Elmos Semiconducto	1,320	14,106	13,194
Eurokai Kga Non	587	20,045	25,977
Euromicron Ag	1,612	44,965	45,702
Fresenius Ag	6,700	830,921	1,337,524
Fresenius Ag Non-Vtg Prf	25,870	3,615,171	5,554,015
Fresenius Med Care	47,150	4,778,441	6,277,744
Frosta Ag	3,543	53,950	73,817
Funkwerk Ag	5,865	106,166	118,715
Gea Group Ag	51,300	978,191	1,154,730
Gesco Ag	1,856	94,002	98,141

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Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Germany			
Gft Technologies	5,082	\$ 15,471	\$ 16,887
Gildemeister Ag	12,945	119,105	163,871
Grammer Ag	1,226	38,002	41,694
Heidelberger Druck	58,084	2,604,245	2,748,138
Henkel Kgaa Non-Vtg Prf	16,100	1,468,206	2,366,750
Hornbach Hldg Ag Non-Vtg Prf	750	65,596	79,267
Hypo Real Estate	90,155	1,436,449	5,675,470
Infineon Technolog	920,811	9,998,768	12,967,950
Jenoptik Ag	8,000	78,813	79,119
Karstadt Quelle Ag	1,787	52,180	51,747
Kloeckner & Co Ag	9,000	313,125	389,384
Koenig & Bauer Ag	9,000	263,027	351,763
Lanxess Ag	22,202	922,281	1,243,673
Man Ag	34,900	2,381,824	3,150,590
Maternus-kliniken	10,620	26,534	16,805
Merck Kgaa	14,400	1,475,052	1,491,362
Mobilcom Ag	1,063	27,765	30,978
Mtu Aero Engines H	44,000	1,544,307	2,057,411
Muenchener Rueckve	12,100	1,897,170	2,080,938
Norddt Affinerie	4,153	127,399	116,373
Patrizia Immo Ag	3,200	90,897	95,196
Pc-Ware Informatio	2,100	41,391	45,082
Porsche Ag Non	1,925	2,303,068	2,447,171
Q-Cells Ag	62,980	2,438,182	2,829,465
Rheinmetall Ag	11,200	761,313	848,915
Rhoen-Klinikum Ag	43,000	1,063,664	2,083,230
Salzgitter Ag	33,300	2,247,954	4,349,389
Sap Ag	150,600	6,398,266	7,995,181
Sektkel Wachenheim	2,673	34,612	40,535
Solarworld Ag	26,880	1,272,542	1,687,197
Suedzucker Ag	14,062	348,188	339,891
Thyssenkrupp Ag	86,200	1,543,509	4,056,798
Villeroy & Boch Ag Non	1,301	21,566	22,937
Wirecard Ag	16,800	173,197	173,904
Wurtl Lebensversic	8,300	176,589	398,391
Greece			
Alpha Bank E	89,300	2,831,287	2,696,600
Bk of Greece E	3,800	423,130	485,303
Coca-Cola Hell Bot	194,400	4,548,881	7,587,829
Efg Eurobank Ergas E	124,920	2,409,321	4,520,075
Natl Bk of Greece E	101,234	2,696,711	4,658,879
Opap(org of Footb)	19,649	671,587	758,649
Ote(hellenic Tlcm) E	4,427	105,131	132,865

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Hong Kong			
Allied Group	4,000	\$ 10,725	\$ 10,801
Allied Properties	40,000	29,731	47,832
Bk of East Asia	437,000	1,493,744	2,475,149
China Mobile Ltd	1,501,700	6,377,066	12,975,568
Denway Motors Ltd	32,000	10,149	12,961
Fubon Bank Hong Kong Ltd	14,000	5,602	6,408
Hong Kong Exchange	92,000	806,672	1,011,411
Hongkong&Shang Hot	159,000	167,069	268,637
Hopewell Hldgs	126,000	314,273	442,290
Jinhui Hldgs CO	84,000	20,517	25,274
Keck Seng Invt	18,000	5,419	6,018
Next Media	210,000	97,252	78,305
Shanghai Ind Hldgs	41,000	79,946	87,301
Sichuan Expressway 'h'cny	748,000	106,246	143,305
Sino Land CO	3,585,207	3,886,283	8,371,514
Sun Hung Kai Prop	285,867	2,709,139	3,284,222
Wharf(hldgs)	305,000	1,036,943	1,127,487
Wheelock Propertie	190,000	131,150	175,409
Wing Lung Bank	427,600	3,264,930	4,480,941
Hungary			
Mol Hungarian Oil Huf	24,900	2,485,830	2,821,149
India			
Bharti Airtel Ltd Inr	225,000	946,340	3,202,412
Dabur India Ltd Inr	678,644	2,221,292	2,252,436
Grasim Industries Inr	67,200	2,747,455	4,253,368
Hdfc Bank Inr	79,900	534,349	1,927,908
Hindustan Lever Inr	346,000	1,797,871	1,691,695
Housing Devel Fin Inr	87,500	751,173	3,216,307
Infosys Technologi Inr	151,700	3,319,412	7,683,711
Mahindra &Mahindra Inr	289,400	2,453,180	5,940,023
Maruti Udyog Inr	120,100	2,493,128	2,521,394
Suzlon Energy Limi Inr	86,100	2,363,938	2,538,258
Indonesia			
Bk Rakyat Idr	4,578,500	2,623,304	2,621,813
Kalbe Farma Idr	2,957,100	473,697	391,277
Telekomunikasi Ind Ser'b'idr	5,318,000	5,865,310	5,972,291

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Ireland			
Allied Irish Banks	117,500	\$ 2,838,544	\$ 3,486,181
Anglo Irish Bk CP	384,700	1,366,909	7,969,442
C&C Group	375,700	3,145,100	6,670,365
CRH	93,000	1,641,011	3,867,891
Dragon Oil	61,455	203,847	205,836
laws Group	219,500	4,856,582	5,615,208
Independent News&m	110,778	382,259	439,693
Kerry Group 'a'ord	34,128	796,841	846,054
Kingspan Group	195,400	2,127,767	5,171,321
Paddy Power Plc	52,600	731,253	1,044,577
Utd Drug	308,300	1,568,133	1,618,028
Israel			
Audiocodes Ltd	177,200	2,163,179	1,660,364
Check Pt Software Technologies	60,800	1,060,315	1,332,736
Saifun Semiconductors Ltd Com IIs	95,000	2,583,266	1,767,000
Syneron Medical Ltd	8,700	207,213	236,031
Tefron IIs	19,453	223,972	204,257
Italy			
Acea Spa E	51,000	883,560	977,159
Acegas-Aps E	6,039	64,060	67,848
Amplifon Aor Pf Eur	269,000	949,471	2,271,962
Autostrade Merid E	433	19,088	18,271
Azimut Hldg S.p.a	183,600	1,692,201	2,454,936
Banca Italease E	60,600	3,357,810	3,529,633
Bca Pop Di Milano E	101,900	1,788,563	1,766,971
Bce Pop Unite E	58,100	1,447,868	1,595,095
Beni Stabili Spa	540,282	592,982	861,343
Buzzi Unicem Spa	4,168	115,892	118,332
Caltagirone Spa E	49,369	421,611	516,246
Camfin	80,945	185,349	153,703
Capitalia Spa E	37,000	260,467	349,825
Cir-Compagnie Inds	204,000	544,487	675,874
Credito Emiliano E	171,900	1,705,819	2,429,966
Danieli & C E	53,402	420,006	1,050,645
El.En. Spa	1,533	55,451	56,379
Eni Spa E	289,000	6,958,691	9,710,170
Ergo Previdenza E	5,276	34,182	34,960
Esprinet	26,100	569,430	492,848
Fiat Spa E	628,830	6,825,591	12,006,913
Gefran E	16,425	105,355	104,396
Gruppo Coin Spa	47,395	214,768	271,864

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Italy			
I Grandi Viaggi	42,354	\$ 69,202	\$ 149,399
Ifi(istit Fin Ind) Priv E	10,000	157,126	301,971
Ifil Spa E	889,255	5,542,586	7,270,220
Intesa Sanpaolo	2,296,818	6,658,389	17,717,891
Iride E	121,901	378,259	397,040
Italcementi E	33,233	580,184	936,491
Kme Gruppo Spa	80,001	41,659	59,920
Luxottica Group	232,200	5,874,121	7,128,116
Meliorbanca E	15,185	70,670	75,489
Mittel(soc Indust) E	18,606	103,766	138,744
Mondadori Edit(arn	1,201	12,389	12,543
Mondo Tv Spa	3,077	109,052	88,656
Monrif	89,571	138,574	152,011
Navigaz Montanari	2,154	9,407	10,793
Pirelli E C Spa	912,893	828,684	908,257
Premuda Spa	5,031	9,365	10,475
Saipem E	409,200	8,002,690	10,651,538
Targetti Sankey	17,131	137,317	126,503
Telecom Italia Media Spa	205,567	96,223	97,721
Telecom Italia Spa	4,058,089	11,850,483	12,254,247
Telecom Italia Spa Di Ris	3,690,500	9,122,780	9,353,371
Tod's Spa E	41,350	2,895,467	3,329,914
Unicredito Italian	2,230,490	11,329,885	19,529,806
Vianini Lavori E	20,781	234,863	260,327
Vittoria Assicuraz E	4,311	64,410	69,297
Japan			
Adeka Corporation	22,600	223,263	236,327
Aeon Mall Co Ltd	61,900	1,519,881	3,490,982
Ahresty Corp	7,400	167,399	225,437
Aichi Bank	3,000	372,924	336,872
Aichi Machine	37,000	102,675	91,603
Aichi Toyota Motor	3,000	63,063	60,426
Aida Engineering	9,000	59,743	56,422
Aiful Corp	172,100	6,946,128	4,838,530
Airport Facilities	200	1,364	1,170
Akita Bank	61,000	338,610	295,900
Alps Electric CO	19,300	217,147	209,108
Aoki Holdings Inc	8,600	148,268	152,650
Aoyama Trading CO	11,300	361,543	338,559
Ardepro Co Ltd	1,230	404,935	406,714
Asatsu DK	48,100	1,590,142	1,525,895
Astellas Pharma	154,400	4,623,977	7,010,230
Autobacs Seven CO	8,000	354,852	292,057

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Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Japan			
Bmb Corp	1,000	\$ 4,976	\$ 3,525
Bml Inc	8,500	187,692	176,199
Bosch Corporation	150,000	818,042	791,826
Brother Industries	27,000	259,584	365,046
Canon Inc	391,900	17,276,383	22,036,255
Cawachi Limited	7,200	216,532	196,383
Chiyoda Corp	147,400	792,031	2,882,313
Chubu Nippon Brdgc	2,900	32,395	31,639
Chubu Steel Plate	12,500	176,892	144,665
Citizen Watch CO	31,200	259,500	238,540
Coca-Cola Central	32	266,650	248,684
Commercial Re CO	1,500	35,725	30,024
Commuture Corp	54,000	421,073	477,210
Corona Corp	11,400	198,647	213,831
Cosmos Initia Co Ltd	7,000	41,815	35,542
D&M Holdings Inc	133,000	422,233	504,519
Dai Nippon Printng	794,000	12,367,083	12,247,677
Daicel Chem Inds	43,000	299,778	302,774
Daiichi Sankyo	478,900	7,482,144	14,951,181
Daiichikoshi CO	25,000	297,936	303,806
Daikoku Denki CO	6,000	168,685	127,901
Dainippon Ink&chem	75,000	273,364	292,057
Dainippon Screen	45,000	419,338	403,718
Dainippon Sumitomo	124,000	1,418,593	1,440,275
Daio Paper Corp	6,000	54,312	47,434
Daisy Corp	8,500	117,108	109,857
Daito Trust Const	29,500	1,022,615	1,351,769
Daiwabo Info System	5,500	95,183	79,392
Dena Co Ltd	669	1,943,793	2,189,669
Denki Kagaku Kogyo	17,000	66,348	70,622
Denso Corp	406,200	13,808,019	16,090,504
Denyo Co Ltd	4,800	61,346	52,087
Diamond Lease CO	22,000	808,090	1,059,796
Dowa Holdings Co Ltd	47,000	388,736	401,544
Eaccess Ltd	495	288,076	279,166
Ebara Corp	93,000	489,501	355,906
Eizo Nanao Corp	8,500	289,572	231,128
Eneserve Corp	8,400	165,936	25,308
En-Japan Inc	55	269,543	263,564
Fields Corp	63	165,031	137,468
Fuji Corp Ltd	132,200	833,377	804,372
Fuji Electric Holindgs CO	9,000	46,218	48,718
Fuji Heavy Inds	110,000	660,659	564,055
Fuji Machine Mfg	28,700	586,067	552,780
Fuji Oil Co Ltd	32,800	275,010	283,530

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Japan			
Fuji Soft Inc	3,600	\$ 87,991	\$ 85,200
Fujifilm Holdings Corp	462,300	14,469,903	18,972,322
Fujikura	28,000	306,539	246,032
Fujitec CO	38,000	215,197	290,848
Fujitsu	340,000	2,149,757	2,665,100
Fujitsu Bsness Sys	10,500	155,593	157,912
Fujitsu Kiden	7,600	80,687	59,700
Furukawa Electric	42,000	241,548	263,657
Furuno Electric CO	11,000	121,635	114,750
Futaba Industrial	41,800	947,845	1,019,084
Glory Ltd	6,600	116,167	116,042
H.I.S. Co Ltd	11,100	288,591	271,084
Hakuhodo Dy Hldgs	19,700	1,398,095	1,278,008
Harashin Narus Holdings	100	1,565	1,205
Heiwado Co Ltd	17,200	315,413	285,380
Hitachi	3,097,000	18,318,047	19,285,586
Hitachi Cap Corp	10,400	175,782	198,128
Hitachi Medical CP	11,000	129,444	113,642
Hodogaya Chemical	31,000	103,797	98,082
Honda Motor CO	262,400	7,263,779	10,350,216
Honeys Co Ltd	47,300	1,394,866	1,754,572
Hoya Corp	93,200	1,775,905	3,629,290
Hyakugo Bank Ltd	16,000	109,390	100,575
Inabata & CO	25,000	241,256	194,075
Itochu Corp	244,000	1,923,151	2,000,655
Iwate(bank Of)	2,300	153,014	128,362
Izumiyu Co Ltd	102,000	717,678	728,480
Jaccs Co Ltd	25,000	253,631	154,421
Japan Airport Term	27,800	265,271	326,400
Japan Digital Lab	8,300	129,379	128,866
Japan Pulp & Paper	25,000	97,101	94,834
Japan Steel Works	747,900	4,675,177	5,837,330
Japan Tobacco Inc	1,402	5,714,505	6,765,557
Japan Wool Textile	10,000	83,653	78,050
Joint Corporation	79,600	2,814,394	3,059,611
Jsat Corp	113	273,549	270,278
Jupiter Telecomm	2,736	2,247,647	2,204,322
Kaken Pharm	25,000	182,127	194,914
Kamei Corp	16,000	175,584	107,960
Kanto Auto Works	23,300	292,516	301,333
Kasumi Co Ltd	25,000	154,405	140,993
Keiyo Co Ltd	45,000	277,234	271,537
Keiyo Gas Co Ltd	12,000	65,839	58,462
Kenedix Inc	375	1,897,083	1,690,026
Keyence Corp	35,070	6,671,225	8,679,571

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Japan			
Kk Davinci Advisor	2,331	\$ 2,015,438	\$ 2,308,405
Kojima Co Ltd	35,000	327,388	289,917
Komatsu	307,800	2,319,154	6,238,404
Komori Corp	19,000	362,790	354,790
Konica Minolta Hld	42,000	525,434	592,170
Kubota Corp	247,000	1,281,512	2,284,369
Kumagai Gumi CO	103,000	342,146	194,495
Kurabo Industries	87,000	286,741	225,614
Kureha Corporation	47,000	218,360	215,761
Kyokuto Kaihatsu	13,000	118,032	100,046
Kyushu-Shinwa Hldg	109,000	152,428	108,858
Maeda Corp	70,000	321,012	265,536
Maeda Road Const	4,000	28,483	28,971
Makita Corp	58,200	1,942,304	1,782,804
Marubeni Corp	404,000	2,184,796	2,047,887
Matsushita Elc Ind	141,400	2,662,366	2,818,388
Maxvalu Nishinihon	6,000	75,263	78,050
Meiko Trans Co Ltd	12,000	145,724	126,894
Mercian Corp	58,000	172,464	169,393
Mie Bank	44,000	266,609	224,884
Mikuni Coca-cola	14,600	158,514	141,031
Millea Holdings In	348,500	8,039,856	12,284,000
Misumi Group Inc	102,800	2,039,707	1,967,051
Mitani Corp	9,300	125,617	101,074
Mito Securities CO	20,000	131,196	85,099
Mitsuba Corp	20,000	241,003	157,442
Mitsubishi Corp	111,600	1,213,486	2,097,973
Mitsubishi Elec CP	342,000	2,813,882	3,117,049
Mitsubishi Estate	356,850	7,353,888	9,224,103
Mitsubishi Gas Chm	269,000	3,346,320	2,810,667
Mitsubishi Ufj Fin	2,078	23,009,935	25,636,020
Mitsui & CO	408,000	5,626,607	6,094,918
Mitsui Eng&shipbg	131,000	359,574	425,471
Mitsui Mining & SM	45,000	252,191	225,085
Mitsui O.s.k.lines	252,000	2,293,004	2,482,884
Mitsui Sumitomo In	1,310,000	12,041,977	14,314,297
Mitsuuroko CO	18,000	130,360	128,253
Mizuho Finl Gp	481	2,985,464	3,431,245
Mochida Pharm CO	40,000	333,557	341,404
Morinaga & CO	102,000	267,146	244,824
Nac Co Ltd	12,000	228,746	188,830
Nakanishi Inc	17,700	895,857	2,168,772
Nakayama Steel Wks	49,000	239,386	183,408
Nankai Elec Rail	65,000	236,927	223,658
Nec Networks and System Integration	4,100	48,457	48,758

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Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Japan			
Nichia Steel Works	20,000	\$ 99,446	\$ 74,525
Nichirei Corp	302,000	1,707,984	1,690,521
Nikon Corp	213,000	4,058,650	4,665,604
Nintendo Co Ltd	18,190	4,022,555	4,717,142
Nippon Koei CO	26,000	73,076	70,043
Nippon Konpo Unyu	16,000	211,919	194,302
Nippon Mining Hldg	59,000	426,270	423,851
Nippon Road Co Ltd	31,000	66,449	56,456
Nippon Shinyaku CO	23,000	193,389	194,377
Nippon Shokubai CO	6,000	68,508	63,699
Nippon Steel Corp	669,000	1,791,841	3,840,342
Nippon Suisan	263,000	1,576,152	1,542,839
Nippon Tel&Tel CP	3,877	20,096,673	19,066,946
Nippon Thompson CO	27,000	298,535	247,896
Nipro Corp	8,000	145,049	146,364
Nishimatsu Constcn	28,000	115,715	92,350
Nissan Diesel Mtr	65,000	206,600	217,112
Nissan Shatai CO	38,000	215,512	193,580
Nisshin Fudosan	7,700	103,853	106,367
Nisshin Seifun Grp	37,000	381,165	381,318
Nisshin Steel CO	133,000	410,893	493,357
Nissin Food Prods	25,100	724,042	928,966
Nitori Co Ltd	50,100	1,057,389	2,173,782
Nitto Kohki Co Ltd	6,100	139,024	132,592
Nomura Holdings	104,800	1,646,057	1,974,537
Noritsu Koki CO	6,300	117,696	116,583
Noritz Corp	1,800	30,338	32,252
Oiles Corporation	3,500	72,398	86,358
Oita Bank	25,000	202,469	172,674
Okasan Holdings	41,000	397,937	262,196
Okuwa Co Ltd	15,000	212,298	197,894
Ono Pharmaceutical	151,200	6,249,351	7,968,914
Onoken Co Ltd	8,000	127,424	89,363
Onward Kashiyama	16,000	275,949	203,970
Orient Corp	46,000	94,379	86,090
Oriental Yeast CO	75,000	504,491	439,344
Orix Corp	68,370	10,695,621	19,767,081
Osaka Steel Co Ltd	14,800	245,824	285,678
Pacific Industrial	13,000	76,520	83,135
Pacific Management	604	1,556,111	1,323,016
Panahome Corp	48,000	321,261	335,160
Park 24 Co Ltd	159,000	1,687,958	2,034,954
Press Kogyo CO	51,000	218,897	252,100
Riso Kagaku Corp	6,500	122,152	127,922
Rohm Co Ltd	35,300	3,134,983	3,510,595

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Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Japan			
Roland Corporation	10,300	\$ 226,088	\$ 231,665
Royal Holdings Co Ltd	17,100	234,409	224,881
Ryoden Trading CO	19,000	148,584	142,873
Ryosan Co Ltd	12,500	331,738	312,093
Sakai Chemical Ind	43,000	202,366	227,351
Sakata Inx Corp	9,000	44,499	47,585
San-In Godo Bank	31,000	328,138	287,743
Sankyo Co Ltd	37,700	2,140,202	2,085,040
Sanyo Elec Credit	11,400	177,883	169,917
Sanyo Electric CO	21,000	44,723	26,612
Sanyo Shinpan Fin	9,620	322,805	239,380
Sawai Pharm Co Ltd	12,800	597,921	524,225
Sazaby League Ltd	5,800	158,775	146,028
Secom CO	19,500	791,064	1,009,735
Seikagaku Corp	12,000	132,594	121,052
Seino Holdings	26,000	247,310	243,951
Sekisui Jushi Corp	14,000	107,849	101,045
Sharp Corp	280,200	4,201,723	4,820,696
Shidax Corp	142	156,786	138,240
Shimadzu Corp	33,000	278,485	290,521
Shindengen Electrc	34,000	176,547	156,653
Shinkawa Ltd	8,800	206,243	187,218
Shinki CO	8,000	81,444	26,386
Shinko Securities	77,000	356,379	298,552
Shinmaywa Inds	45,000	262,680	224,330
Shinsei Bank	76,000	487,449	446,477
Sky Perfect Commun	2,345	1,555,662	1,432,722
Snt Corp	68,000	348,570	328,144
Soft99 Corporation	6,200	73,813	52,553
Sony Corp	155,800	5,411,512	6,668,457
Star Micronics CO	27,000	442,013	538,165
Sumco Corporation	46,100	2,659,080	3,892,124
Sumitomo Bakelite	38,000	321,608	262,146
Sumitomo Metal Ind	775,000	3,261,058	3,362,637
Sumitomo Precision	22,000	134,695	114,842
Sumitomo Seika	25,000	142,133	141,832
Sumitomo Trust&bkg	596,000	5,016,765	6,242,357
Sunstar Inc	17,000	79,378	77,185
Suruga Bank	495,000	6,589,488	6,123,369
Taiheiyo Cement	39,000	152,282	152,524
Taiko Bank	23,000	80,767	61,768
Taisho Pharm CO	35,000	610,422	635,936
Taiyo Co Ltd	8,000	82,780	79,225
Takagi Securities	25,000	106,983	103,017
Takeda Pharmaceuti	320,800	17,341,303	21,996,022

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Japan			
Takefuji Corp	182,300	\$ 8,477,661	\$ 7,206,017
Tamura Corp	33,000	120,387	142,906
TDK Corp	33,300	2,697,342	2,643,767
Teijin Ltd	83,000	455,678	510,587
Teikoku Tsushin	15,000	81,551	71,755
TKC Corporation	11,500	224,451	196,886
Toa Corp(elec)	43,000	355,224	315,765
Toho Bank	66,000	352,052	274,735
Tokyo Dome Corp	66,000	328,175	280,827
Tokyo Elec Power	109,600	3,039,874	3,541,270
Tokyo Electron	43,000	2,819,631	3,385,003
Tokyo Ohka Kogyo	6,700	186,553	186,681
Tokyo Style CO	29,000	351,050	313,231
Tokyo Tekko Co Ltd	21,000	155,521	182,409
Torii Pharm Co Ltd	10,900	229,546	169,233
Toshiba Corp	259,000	1,414,671	1,684,571
Toshiba Tec Corp	65,000	333,785	334,396
Tosoh Corp	60,000	210,449	264,865
Towa Real Estate	43,000	248,434	210,029
Toyo Ink Mfg CO	48,000	202,384	193,764
Toyo Securities CO	24,000	130,303	96,077
Toyota Motor Corp	64,200	3,225,875	4,288,800
Tsurumi Mfg CO	6,000	62,677	61,936
Umc Japan	1,351	390,755	292,411
Uni-Charm Corp	25,100	1,164,246	1,489,295
Uniden Corp	16,000	122,480	109,169
Unipres Corp	50,200	411,311	392,652
Uny CO	29,000	406,096	377,240
Wakachiku Construc	25,000	57,743	23,499
Wakita & CO	19,000	198,434	147,975
West Japan Railway	108	442,469	461,349
Yamada Denki CO	39,300	1,724,169	3,331,207
Yamaha Motor CO	276,200	7,967,112	8,669,280
Yamato Intl Inc	11,000	92,479	92,501
Yamato Kogyo CO	16,000	250,888	404,179
Yodogawa Steel Wks	58,000	345,439	323,209
Yondenko Corp	17,000	102,258	85,460
Yonex Co Ltd	7,200	73,174	58,492
Yorozu Corp	7,900	85,439	100,113
Yuraku Real Estate	21,000	132,035	130,242
Yurtec Corporation	9,000	52,444	44,488
Zenitaka Corp	20,000	66,636	46,998

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Liberia			
Royal Caribbean Cruises	5,300	\$ 265,141	\$ 219,314
Liechtenstein			
Verwaltungs U.priv	1,040	250,214	276,890
Luxembourg			
Acergy SA	184,600	3,639,838	3,557,783
Colt Telecom Group E	111,133	268,204	291,455
Gagfah Sa E	70,400	2,095,726	2,230,776
Intercultures	190	18,816	30,065
Socfinasia	190	41,994	80,675
Stolt-Nielsen SA	9,517	320,302	291,944
Malaysia			
Bumiputra-Commerce Myr	1,782,500	2,759,499	3,915,639
Transmile Group Myr	316,200	973,423	1,272,687
Mauritius			
Golden Agri Resour	170,640	10,629	134,572
Mexico			
America Movil SA	2,603,700	2,076,185	5,858,199
Controladora Comercial Mexicana,S.S.B.	932,400	1,187,565	2,411,327
Fomento Econ Mexic Units	191,500	810,334	2,213,935
Grupo Elektra(new)	264,900	1,907,847	3,204,911
Urbi Desarrollo UR	1,069,300	1,973,872	3,847,817
Wal-Mart De Mexico Ser'v'npv	2,356,500	4,644,672	10,351,545
Netherlands			
Abn-Amro Hldgs NV	720,977	14,818,106	23,149,944
Aegon NV	419,456	5,452,779	7,986,991
Ahold(kon)nv	2,404,795	17,594,474	25,558,930
Akzo Nobel NV E	338,568	14,130,475	20,630,580
Asm Intl NV	7,923	138,188	166,954
Asml Hldg	105,200	2,341,462	2,613,522
BE Semiconductor	20,164	104,873	120,715
Buhrmann NV E	47,101	656,087	699,356
Core Lab NV N	56,900	1,929,379	4,608,900
Csm NV Cva	24,400	881,312	938,547

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Netherlands			
Fugro NV	40,400	\$ 1,460,023	\$ 1,928,499
Ing Groep NV Cva	255,600	6,281,942	11,321,407
Kas Bank Cva E	6,764	168,754	185,968
Kon Bam Groep NV	18,910	388,130	366,305
Kon Kpn NV	334,500	2,802,610	4,750,523
Koninklijke Dsm NV E	171,900	6,742,885	8,484,481
Moolen (van Der)	7,786	59,296	45,688
Nedschroef Hld	167	9,470	9,738
Neways Elec Int NV	3,333	34,754	42,852
Numico (kon) NV	104,900	5,339,451	5,636,801
Philips Elec(kon)	62,200	2,171,906	2,343,312
Qiagen NV	151,400	2,051,857	2,319,859
Royal Dutch Shell 'a'shs	137,600	3,957,416	4,817,546
Schlumberger Ltd	254,100	10,520,662	16,048,956
Stmicroelectronics E	952,050	14,570,978	17,663,771
Tele Atlas N.v	87,200	1,296,985	1,838,631
Tele Atlas N.V. Shs	18,356	392,294	383,640
Tomtom Group	68,300	1,556,827	2,946,888
Unilever NV Cva	982,179	20,261,062	26,809,614
Univar NV E	13,830	713,018	773,975
Wessanen Cmstk	2,000	25,492	27,032
Wolters Kluwer	464,733	6,239,953	13,353,352
Zentiva NV	27,300	875,846	1,658,378
Netherlands Antilles			
Hunter Douglas NV	12,200	836,353	979,731
Merrill Lynch Intl C/Wt 17/11/10(high	177,052	3,601,340	3,506,196
Merrill Lynch Intl C/Wt 17/11/10(hon Haiprec)	1,090,260	5,814,295	7,782,668
New Zealand			
Affco Holdings Ltd	169,793	47,215	43,100
Briscoe Group	40,566	37,866	51,486
Mainfreight Ltd	33,182	81,067	187,173
Millennium & Copthorne Hotels	160,155	67,609	76,789
Nz Refining CO	29,968	121,993	137,348
Telecom Corp of Nz	2,032,995	7,178,549	6,966,639
Tourism Holdings	47,967	51,539	67,643
Norway			
Aker Kvaerner Nok	45,850	4,000,164	5,729,087
Aker Yards Asa Nok	5,059	322,890	392,445
Dnb Nor Asa Nok	561,400	4,892,641	7,979,619

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Norway			
Kongsberg Gruppen Nok	2,796	\$ 60,223	\$ 78,585
Orkla Asa Nok	58,700	1,811,629	3,327,969
Skiens Aktiemolle Nok	4,017	66,336	79,677
Telenor Asa	92,700	1,234,674	1,745,658
Panama			
Carnival Corp Com Paired	176,915	7,453,557	8,677,681
Copa Holdings SA	46,800	1,101,967	2,179,008
Poland			
Bre Bank Sa Pln	25,200	2,942,901	2,915,753
Portugal			
Bco Espirito Santo E	49,295	772,359	885,339
Portugal Tcom Sgps	948,822	9,068,582	12,311,456
Teixeira Duarte En	5,665	12,351	14,866
Puerto Rico			
Popular Inc	4,100	73,744	73,595
Russian Federation			
Sberbank Rossii Rub	950	2,585,174	3,277,500
Singapore			
Amtek Engineering Sgd	47,000	15,597	17,461
Asia Food & Props Sgd	376,000	86,672	158,066
Capitaland Sgd	3,318,000	5,790,587	13,407,808
Chartered Semi Con Sgd	41,000	31,375	34,205
Chuan Hup Hldgs Sgd	50,000	10,039	10,265
Dbs Group Hldgs Sgd	123,000	1,661,312	1,811,771
Gk Goh Hldgs Sgd	50,000	25,060	28,841
Goodpack Sgd	861,000	833,831	864,199
Guocoland Sgd	31,000	46,168	52,330
Hotel Grand Centl Sgd	85,000	36,932	42,104
Hotel Plaza Ltd Sgd	68,000	47,351	69,582
Jardine Cycle & Ca Sgd	34,000	218,104	327,967
Kim Eng Hldgs Ltd Sgd	130,000	107,254	116,926
Osim International Sgd	1,798,560	930,369	1,641,129
Oversea-Chinese Bk Sgd	839,794	2,423,345	4,214,569

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Singapore			
Raffles Education	1,314,000	\$ 1,022,545	\$ 1,515,857
Sc Global Dev Sgd	12,000	15,127	20,100
Sembcorp Industrie Sgd0.25 (post Reorg)	161,700	340,534	404,698
Singapore Exchange Sgd	1,134,000	3,686,143	4,212,866
Singapore Petrol Sgd	62,000	224,034	176,185
Singapore Shipping Sgd	43,000	13,819	10,510
Uob-Kay Hian Holdi Sgd	156,000	109,011	134,211
Uol Group Limited Sgd	2,000	5,750	5,657
Utd Industrial Crp Sgd	4,005,000	2,447,740	5,455,550
Utd O/S Bank Sgd	366,000	4,124,321	4,627,778
Wbl Corp Ltd Sgd	10,000	36,157	29,199
South Africa			
Foschini Zar	313,000	2,197,416	2,548,126
Naspers 'n' Zar	93,800	1,657,472	2,208,389
Sasol	74,600	2,622,621	2,738,111
Telkom Sa Zar	178,200	3,422,611	3,576,005
Truworths Internat Zar	599,700	2,562,512	2,725,155
South Korea			
1st Fire & Marine	10,520	61,333	45,474
Asia Cement CO	2,130	84,642	95,965
Cheil Industries	1,570	56,406	66,261
Cheju Bank Ltd	2,890	22,277	23,493
Daelim Industrial	3,760	242,223	307,269
Daewoo Engineering	194,000	3,437,328	3,984,301
Daewoong CO	890	20,350	26,030
Daishin Securities	850	18,697	21,478
DC Chemical CO	3,190	99,761	167,732
Dong Ah Tire &	10,410	66,700	61,565
Dongwon Food& Beve	900	54,138	61,645
Doosan	4,940	210,858	302,243
Doosan Heavy Ind	2,560	100,252	121,806
E1 Corporation	1,380	58,767	62,248
GCH Corp	550	40,531	38,263
Han Jin Transport	2,020	68,920	70,591
Handok Pharms	530	7,403	8,919
Hanjin Heavy Ind	1,140	29,426	37,142
Hanjin Shipping	46,590	1,110,113	1,322,555
Hanwha	6,390	203,087	240,484
Honam Petrochem CP	59,370	2,747,201	4,436,790
Hwa Sung Ind	690	9,363	12,242
Hyundai Cement	2,430	74,947	86,226

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
South Korea			
Hyundai Developmen	2,530	\$ 109,143	\$ 154,520
Hyundai Merch Mari	12,410	190,368	270,885
Hyundai Mipo Dock	1,890	230,339	241,839
Il Dong Pharm	3,100	129,304	149,500
Intops CO	3,990	111,921	114,981
Korea Elec Power	134,392	3,045,979	6,127,119
Korea Iron & Steel	260	8,748	11,742
Korea Line Corp	2,070	59,482	110,177
Korea Petrochemica	240	11,615	9,858
Korea Zinc	3,480	165,300	369,329
Korean Reinsurance	18,288	181,369	249,739
KT Corporation	69,456	2,612,676	3,472,800
Kyung Dong City Ga	1,080	36,210	41,806
Lg Dacom Corporation	4,930	116,058	103,901
Lg Electronics Inc	100,200	6,241,565	5,925,806
Lotte Confect	90	112,561	117,097
Meritz Fire & Marine Insurance Ltd	17,520	83,932	119,626
Namyang Dairy Prod	149	83,819	134,420
NHN Corp	43,320	1,877,179	5,314,852
Ottogi Corpn	430	46,214	47,855
Poonglim Indl CO	11,850	104,253	115,569
Posco	8,243	1,262,124	2,738,803
Pusan City Gas	1,850	38,547	42,470
Sam Whan Corp	550	13,314	14,194
Sam Yang CO	1,590	75,169	106,342
Sam Young Electncs	2,590	22,173	29,660
Sambu Construction	1,510	40,532	50,820
Samchully	510	63,603	72,661
Samsung Electronic	22,530	11,381,251	14,850,419
Samsung Electronic Gdr Rep	6,800	1,850,205	2,237,200
Samsung Fine Chem	520	16,426	13,028
Samsung Securities	8,250	453,028	449,758
Samsung Techwin	11,010	305,107	401,924
Sebang Co Ltd	710	5,172	6,436
Seoul City Gas CO	850	46,014	59,500
Sfa Engineering CO	3,330	107,237	110,642
Shinhan Fin Group	252,650	10,710,755	12,904,167
Shinsegae CO	5,550	2,376,433	3,461,290
SKC CO	7,190	149,952	181,296
Sungwon Const	1,100	7,489	7,428
Ts Corporation	650	26,119	24,952
Woori Investments & Securities	18,930	375,956	407,097

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Spain			
Acs Actividades CO	264,700	\$ 8,158,235	\$ 14,907,784
Bco De Sabadell	14,722	610,719	658,300
Bco Sant Cent Hisp	303,000	4,769,006	5,649,651
Cementos Port Vald E	5,185	508,400	676,883
Cie Automotive SA	4,644	44,689	44,398
Constr Y Aux Ferro E	1,381	188,818	247,664
Corp Financ Alba E	14,433	700,060	1,076,264
Dinamia Cap Privad E	8,710	181,450	269,793
Enagas Sa E	10,559	272,352	245,334
Gas Natural Sdg E	104,450	3,895,360	4,130,613
Gpo Catalana Occid	15,000	359,376	542,954
Grifols SA	249,500	2,315,252	3,322,932
Iberia Lineas Aere	257,821	660,955	938,333
Inditex	173,500	5,177,194	9,336,748
Indo Internacional E	4,037	33,659	44,184
Mapfre	1,774,500	4,616,906	8,002,610
Nh Hoteles E	36,000	540,394	712,546
Repsol Ypf Sa E	83,100	1,773,829	2,870,991
Sol Melia SA	45,000	564,328	890,682
Tavex Algodonera	9,491	42,487	40,299
Tecnicas Reunidas	41,100	1,495,936	1,578,203
Telefonica Sa E	1,426,702	17,662,814	30,326,890
Unipapel Sa E	1,254	27,570	35,552
Sweden			
Alfa Laval AB	10,100	335,853	456,072
Assa Abloy Ser'b'npv	339,950	6,535,317	7,402,097
Betsson Ab Ser'b'npv	33,342	120,222	106,219
Boliden AB	50,042	513,839	1,287,066
Brinova Fastigheter	551	9,963	11,112
Bure Equity AB	130,277	49,957	63,587
Electrolux Ab Ser'b'npv (post Split)	29,647	578,047	593,547
Ericsson(lm)tel Ser'b'	1,313,000	4,322,290	5,305,341
Geveko Ab Ser'b'npv	3,125	85,110	99,554
Haldex AB	450	9,515	10,752
Heba Fastighets Ab Ser'b'npv	324	9,857	10,227
Investor Ab Ser'b'npv	149,600	3,548,255	3,672,775
Midway Holdings Ser'b'npv	10,636	50,877	101,029
Modern Times Group Ser'b'npv	48,750	1,400,781	3,205,831
Nobia AB	73,950	2,638,549	2,847,556
Nordea Bank AB	434,200	4,468,010	6,694,155
Novestra	14,164	64,889	33,739
Rederi Ab Transatlantic Ser'b'sek	24,969	106,690	186,091
Saab Ab Ser'b'npv	26,000	516,967	797,896

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Sweden			
Sas AB	44,000	\$ 580,883	\$ 749,087
Skand Enskilda Bkn Ser'a'npv	176,200	2,876,768	5,600,395
Svenska Cellulosa Ser'b'npv	39,400	1,576,920	2,058,381
Svolder Ab Ser'b'npv	12,590	120,913	148,567
Swedish Match	47,300	475,924	884,758
Tele2 Ab Ser'b'npv	72,000	739,800	1,052,170
Traction Hldg Ser'b'sek	4,506	40,608	50,209
Trelleborg Ab Ser'b'npv	13,892	287,986	332,937
Volvo Ab Ser'b'npv	23,900	826,034	1,646,770
Wallenstam Ser'b'npv	1,341	18,761	27,631
Switzerland			
Alcon Inc	122,700	10,346,217	13,714,179
Also Holding	5,804	180,726	306,675
Ascom Holding Ag	10,893	130,827	136,977
Baloise-hldgs	46,420	2,575,075	4,631,733
Barry Callebaut Ag	1,343	442,907	676,616
Bqe Cant Vaudoise	2,050	734,438	985,787
Bucher Industries	3,097	262,709	335,654
Carlo Gavazzi Hldg	648	64,416	132,180
Charles Vogele Hld	2,096	144,963	166,725
Ciba Spezialitaten	18,400	1,102,841	1,221,692
Clariant	69,000	999,654	1,031,580
Comet Holdings	277	40,422	49,468
Conzzeta Holding	11	17,626	19,509
Credit Suisse Grp	98,200	3,449,996	6,857,991
Daetwyler Hldg	115	442,876	650,037
Efg International	99,000	3,011,053	3,726,591
Eichhof Holdings	15	17,304	23,863
Elekt Laufenburg	1,400	1,376,944	1,482,920
Energiedienst Hldg	646	256,933	294,767
Feintool Int Hldg	630	167,581	226,567
Flughafen A Zuerich	166	38,854	51,675
Forbo Hldgs Ag	175	45,347	69,673
Geberit	520	657,732	800,000
George Fischer Ag	1,600	527,458	1,034,816
Graubunder Ktbk Ptg	142	105,270	129,704
Helvetia Holding Ag	2,415	481,861	794,317
Huber & Suhner Ag	4,051	305,763	661,395
Inficon Holding Ag	600	71,205	94,372
Intershop Hldg Ag	266	49,576	66,952
Julius Baer Hldg	2,200	194,468	241,861
Kaba Holdings Ag	4,340	1,173,409	1,311,919
Kardex	3,717	175,831	158,339

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Switzerland			
Kuehne & Nagel Ag	82,200	\$ 5,174,378	\$ 5,969,550
Kuoni Reisen Hldg	169	88,788	90,266
Lo Hldg Lausanne	38	27,962	34,554
Mch Messe Schweiz	447	128,677	162,952
Metraux Services S	490	78,100	86,303
National Versicher	220	116,842	142,918
Nestle SA	86,300	19,404,513	30,611,862
Nobel Biocare Ag	19,800	3,766,768	5,843,328
Novartis Ag	160,271	8,730,297	9,223,427
Oc Oerlikon Corp	2,190	929,970	1,080,917
Partners Group Hlg	27,300	2,558,154	3,287,540
Pax-Anlage Ag	21	12,486	13,419
Psp Swiss Property	3,600	147,027	206,439
Rieter Holding Ag	1,450	601,513	757,250
Roche Hldgs Ag Genusscheine	171,304	23,591,351	30,662,672
Schweizerhall Hldg	2,737	277,193	322,870
Sgs SA	2,340	1,708,657	2,603,195
Siegfried Hldg Ag	281	44,178	42,126
Sulzer Ag	5,130	1,648,035	5,828,877
Swatch Group	17,160	3,517,859	3,784,984
Swiss Life Hldg	5,940	1,016,028	1,485,365
Swiss Reinsurance	62,400	5,233,396	5,295,847
Swisscom Ag	13,000	3,113,987	4,912,141
Tornos Holding S.a	10,506	87,215	120,061
Ums Swissmetal	5,638	61,268	124,242
Vaudoise Assurances Holdings	882	109,690	130,057
Vontobel Hldgs Ag	8,500	369,292	366,962
Wmh Walter Meier H	1,258	127,616	136,033
Zurich Fin Svs Grp	51,423	9,990,664	13,817,272
Taiwan			
Advanced Semicondt Twd10 (ase)	2,023,000	1,980,043	2,297,100
High Tech Computer Twd	89,200	2,271,326	1,765,659
Hon Hai Precision Gdr(rep 2 Shs	560,440	4,480,922	7,902,204
Largan Precision C Twd	103,950	1,906,998	2,009,774
Mediatek Inc Twd	309,100	3,421,891	3,196,768
Utd Micro Elect Twd	21,549,412	11,908,789	13,391,916
Wistron Corp Twd	1,519,000	1,805,753	2,256,241
Turkey			
Akbank Try	178,800	826,371	1,085,549
T Garanti Bankasi Try	305,900	855,012	1,010,669

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
United Kingdom			
Abacus Group	14,431	\$ 35,353	\$ 53,239
Abbot Group	114,000	509,542	709,506
Acal	14,000	61,169	113,779
Alexon Group	21,567	52,400	79,249
Alliance Boots	12,038	197,285	197,316
Alphameric	98,222	132,390	91,792
Alumasc Group	2,953	10,850	11,877
Ambrian Capital Plc	110,000	108,547	115,717
Amdocs	5,100	192,936	197,625
Amec	94,000	572,843	775,442
Amlin	95,900	616,243	610,464
Amstrad	33,716	103,912	103,270
Amvescap	25,776	187,545	300,667
Anglo-Eastn Plant	18,877	86,393	115,454
Anite Group	29,306	41,806	46,745
Antofagasta	162,700	1,266,065	1,620,800
Arla Foods Uk Plc	114,660	117,793	143,059
Astrazeneca	119,000	6,274,251	6,390,800
Aviva	317,200	3,220,359	5,103,042
Babcock Intl Group	20,123	118,060	157,830
Barclays	802,140	7,761,528	11,460,332
Barratt Devel	132,900	1,443,637	3,212,300
BG Group	764,850	3,705,734	10,373,699
Bhp Billiton Plc	517,950	8,843,037	9,473,082
Bodycote Intl	106,000	479,036	473,523
BP	1,404,306	14,879,381	15,597,384
Braemar Seascope G	15,200	108,068	118,697
Brit Insurance Hld	88,385	508,358	546,193
British Airways	398,600	2,032,373	4,115,133
British Energy Gp	138,000	1,461,413	1,466,571
British Land CO	54,300	1,481,400	1,821,524
British Polythene	7,092	86,397	62,495
British Sky Broadc	1,290,000	11,636,866	13,179,058
Brixton	78,303	704,420	882,724
BT Group	3,743,160	19,167,850	22,087,667
Burberry Group	283,600	3,529,425	3,582,833
Cairn Energy Plc	103,300	2,605,225	3,637,103
Capita Group	691,000	7,761,276	8,209,012
Carphone Warehouse	563,600	2,392,684	3,463,576
Charles Taylor Con	77,400	582,404	593,436
Chaucer Holdings	175,735	192,132	343,940
Chemring Group	14,743	283,842	455,897
City Merch Hig Tst	125	419	465
Clarkson	14,826	229,653	238,082
Cobham	19,183	69,019	72,742

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
United Kingdom			
Compass Group	1,985,600	\$ 7,500,197	\$ 11,269,740
Computacenter	31,666	153,499	166,403
Creston	33,710	114,023	132,611
Dairy Crest Group	143,600	1,675,933	1,908,308
Dawson Hldgs	53,886	151,242	110,736
De La Rue	145,400	1,704,758	1,834,051
Delta	38,348	108,782	119,709
Detica Group	146,600	923,967	1,052,990
Diageo	563,127	9,042,772	11,048,794
Dialight	32,000	141,583	157,511
Dimension Data Hld	826,000	547,220	695,141
Dtz Holdings	58,100	547,543	949,482
E2V Technologies	11,909	66,340	90,900
Easyjet	59,500	398,193	713,841
Elementis	371,744	585,846	605,693
Enterprise Inns	117,300	1,695,935	3,106,132
F&C Asset Man	65,345	224,786	269,848
Filtronic	6,029	19,343	21,800
Galiform	137,101	267,211	366,938
Gkn	201,511	1,125,905	1,096,397
Glaxosmithkline	1,286,097	31,376,504	33,829,622
Gleeson(mj)group	39,600	264,214	298,387
Goldshield Group	10,000	59,145	51,718
Greene King	117,400	1,613,254	2,612,478
Hammerson	57,000	1,270,752	1,759,263
Harvey Nash Group	12,632	16,067	18,048
Hbos	1,075,700	17,718,203	23,832,069
Highway Ins Hldgs	13,607	17,558	20,772
Hitachi Capital Uk	31,896	126,415	160,121
Homeserve	55,600	1,642,967	2,056,652
Horizon Technology	37,719	48,735	50,937
Hsbc Hldgs	411,787	6,723,892	7,503,199
Intec Telecom Sys	64,563	79,384	58,125
Intermed Cap Grp	24,293	666,016	805,889
Intl Power	977,200	4,411,083	7,301,072
Invensys	1,584,316	18,586,528	8,534,799
Investec	49,342	469,349	636,877
Ite Group	128,000	295,233	435,896
Itv	5,865,300	11,071,337	12,225,426
Jessops	17,156	45,908	50,533
Kazakhmys	20,100	475,762	436,660
Keller Group	44,528	343,308	783,896
Kensington Group	16,248	269,484	251,218
Kingston Comm(hull)	59,789	63,046	84,252
Ladbrokes	152,707	1,126,419	1,250,026

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
United Kingdom			
Laird Group	43,874	\$ 320,709	\$ 354,635
Legal & General Gp	72,119	161,118	222,308
Logicacmg	47,499	140,567	172,911
London&Assoc Props	4,228	9,621	10,861
Man Group	1,194,400	8,376,988	12,219,909
Marks & Spencer Gp	1,966,814	14,999,341	27,599,842
Mcbride	144,000	411,985	554,500
Media Square	12,832	5,646	4,269
Meggitt	135,215	791,184	820,372
Mgt Consulting Gp	97,651	98,426	79,314
Mice Group	164,605	106,158	107,520
Michael Page Intl	557,100	1,636,448	4,931,010
Micro Focus	121,600	404,854	496,208
Microgen	41,413	43,152	44,173
Millennium&copthne	75,880	610,313	906,645
Morgan Sindall	28,200	541,362	732,945
Morrison(w)suprmkt	4,221,279	14,487,397	21,025,968
Morse	144,000	240,796	304,376
National Grid	324,400	3,332,550	4,679,209
Neteller	52,115	142,512	156,565
Next	67,500	2,435,936	2,377,937
Nichols	19,807	73,154	94,975
Nord Anglia Educat	29,208	64,062	151,200
Northern Rock	354,800	7,061,543	8,179,995
Northgate Info Sol	88,039	135,190	148,183
Old Mutual Plc	498,731	1,449,076	1,700,839
Pace Micro Tech	150,000	147,459	187,152
Persimmon	10,600	256,449	316,581
Psion	14,015	30,317	30,995
Punch Taverns	1,574	37,147	39,400
Reckitt Benckiser	296,200	8,425,161	13,530,382
Reed Elsevier	143,600	1,565,264	1,575,267
Resolution Plc	74,700	847,245	937,867
Rio Tinto	187,950	9,156,648	9,998,064
RM	3,566	12,206	13,557
Robert Walters	56,600	294,561	361,956
Robert Wiseman Dai	2,800	21,468	30,935
Rolls Royce Group	1,490,900	11,991,102	13,064,965
Rolls Royce Group 'b'shs(new Ass	64,650,720	-	128,429
Rotork	162,100	2,174,388	2,649,071
Royal Bk Scot Grp	189,900	6,126,974	7,407,240
Royal Dutch Shell 'b'ord	16,300	557,758	571,038
Rps Group	323,200	1,334,744	1,707,888
Sabmiller	83,400	1,045,141	1,917,909
Sainsbury(j)	2,098,375	10,258,985	16,807,222

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
United Kingdom			
Scottish Power Plc	682,130	\$ 7,464,663	\$ 9,986,031
Senior	32,435	36,856	40,627
Serco Group	611,800	3,678,482	4,574,009
Severn Trent	28,328	811,991	815,000
Shanks Group	6,292	23,864	28,138
Shire	331,634	3,613,383	6,873,519
Smith(ds)	96,266	260,361	369,278
Smiths Group	43,800	774,935	849,945
Smiths News Plc	7,873	19,492	20,917
Sportech	383,439	84,528	62,850
Standard Life	1,338,900	5,699,329	7,749,917
Surfcontrol	161,500	1,321,155	1,644,405
Tate & Lyle	132,200	1,609,502	1,988,380
Tesco	2,204,000	15,655,906	17,448,346
Thus Group	45,598	118,380	157,512
Ti Automotive	282,800	-	-
Tottenham Hotspur	70,000	65,398	109,600
Trafficmaster	89,759	69,145	122,970
Tribal Group	5,362	17,807	13,223
Trifast	24,199	24,146	40,967
Tullett Prebon	23,799	304,096	302,758
Tullow Oil	683,670	4,956,648	5,325,418
Ultimate Leisure G	27,000	101,133	89,833
Ultra Electronic	125,200	1,823,170	2,663,533
Unilever Plc	529,345	10,561,176	14,794,189
Uniq	15,000	29,444	66,714
Utd Business Media	93,058	937,227	1,262,150
Vedanta Resources	45,286	788,516	1,082,191
Victrex	70,300	1,041,244	1,105,517
Vislink	49,000	63,396	95,148
Vitec Group	8,072	66,694	83,493
Vodafone Group	1,799,650	2,749,177	4,983,892
Vt Group	320,034	2,302,590	2,976,750
Warner Estate Hldg	2,932	43,213	49,637
Waterman Group	5,875	19,232	19,720
Whitbread	45,999	1,039,241	1,507,951
William Hill	96,000	1,175,672	1,187,442
Wilmington Group	96,100	430,618	443,404
Wincanton	14,353	86,843	95,088
Wolseley	8,768	200,116	211,586
Wolverh'ton&dudley	1,077	28,542	38,152
Woolworths Group	229,649	152,571	153,939
Workspace Group	2,214	20,834	21,557

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
United Kingdom			
Xstrata Plc	196,000	\$ 3,823,180	\$ 9,781,836
Zetex Plc	99,390	116,962	126,439
	<hr/>		
Total International Equity Securities	329,353,859	\$ 2,308,435,554	3,024,286,333
Less Estimated Disposition Costs			(13,306,860)
Total Fair Value			<u>\$ 3,010,979,473</u>
International Stock Funds			
MSCI Japan Index Fd	111,200	\$ 1,246,041	\$ 1,580,152
MSCI Uk Index Fd	109,200	1,874,676	2,556,372
MSCI Emerging Mkts Index Fd	164,350	16,076,168	18,763,840
Genesis Emerging Markets	811,803	200,000,000	427,253,644
	<hr/>		
Total Int'l Stock Funds	1,196,553	\$ 219,196,885	450,154,008
Less Estimated Disposition Costs			(1,980,678)
Total Fair Value			<u>\$ 448,173,330</u>
Total International Equities		<u>\$ 2,527,632,439</u>	<u>\$ 3,459,152,803</u>
Total Equities		<u>\$ 10,136,256,590</u>	<u>\$ 13,300,645,015</u>

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Cost Value	Market Value
REAL ESTATE		
Commingled Funds		
LF Strategic Realty Fund II, Lp	\$ 28,947,949	\$ 41,086,453
Olympus Real Estate Fund II, Lp Inv	15,288,283	12,281,529
Prudential Strategic Value Investors	66,572	3,261,486
Security Capital Preferred	75,000,000	124,649,463
Sentinel Real Estate Fund	98,797,810	137,220,711
	<hr/>	<hr/>
Total Commingled Funds	\$ 218,100,614	\$ 318,499,642
Timberland		
Forest	\$ 15,385,807	\$ 42,828,447
Farm Land		
Premiere Partners IV / Cozad	\$ 78,887,775	\$ 87,320,867
Directly Owned		
Buckhead Industrial Properties, Inc	\$ 155,956,055	\$ 227,508,560
	<hr/>	<hr/>
Total Real Estate	\$ 468,330,251	\$ 676,157,516
	<hr/>	<hr/>

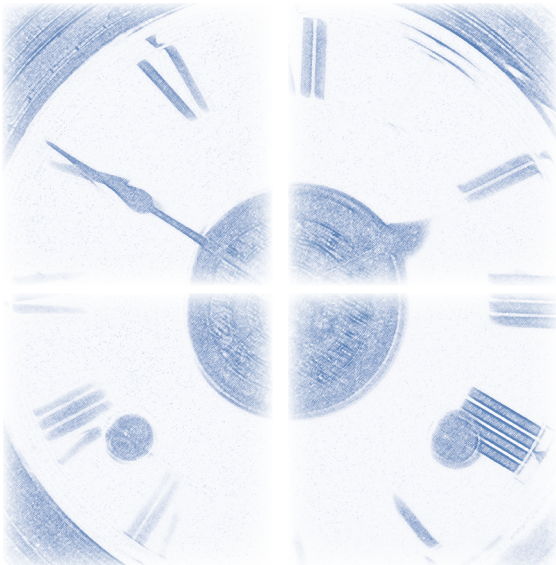
Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Mature Date	Par Value	Cost Value	Market Value
SHORT TERM INVESTMENTS				
Commercial Paper				
Delphi Corp Dip Lien Term Loan	12/31/2007	510,000	\$ 510,000	\$ 510,000
Cash				
Northern Trust London			\$ 174,287,492	\$ 174,287,492
Northern Trust Custom Cash Fund			393,856,946	393,856,946
Total Commercial Paper and Short Term Investment Funds			\$ 568,654,438	\$ 568,654,438
 Forex - Purchases				
Australia			\$ 489,370	\$ 488,666
Canada			2,696,679	2,623,406
European Union			14,206,697	14,299,664
Japan			10,089,719	10,033,743
New Zealand			5,602,789	5,755,347
South Africa			226,191	224,084
Sweden			3,641,022	3,610,234
United Kingdom			2,342,879	2,339,598
United States			24,066,287	24,066,287
Total Purchases			\$ 63,361,633	\$ 63,441,029
 Forex - Sales				
Canadian			\$ (4,075,018)	\$ (3,947,013)
European Union			(6,167,767)	(6,430,048)
Hong Kong			(2,261,486)	(2,260,841)
Indonesia			(14,984)	(15,036)
Japan			(5,618,191)	(5,415,995)
Singapore			(6,429)	(6,437)
United Kingdom			(6,181,339)	(6,182,174)
United States			(39,036,418)	(39,036,418)
Total Sales			\$ (63,361,632)	\$ (63,293,962)
Net Unrealized Gain/(Loss) Forex			\$ 1	\$ 147,067
 Options				
Total Options			\$ 1,502,261	\$ 2,137,827
 Swaps				
Net Swaps			\$ (767,204)	\$ 6,998,561
Total Short Term Investments			<u>\$ 569,389,496</u>	<u>\$ 577,937,893</u>

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2006

Asset Description	Cost value	Market Value
ALTERNATIVE INVESTMENTS		
Commingled Funds		
Abbott Capital Management IMRF	\$ 396,336,324	\$ 301,475,870
Aurora Limited Partnership	75,000,000	120,361,944
Grosvenor Instl Ptrs Lp (master Series)	75,000,000	109,831,566
Illinois Private Equity Fund of Funds,	4,377,521	3,312,115
Mesirow Multi Manager Fund, Lp	75,000,000	114,598,183
Pantheon Ven Cap Investments - IMRF	82,668,834	89,531,298
Venture Partnership Acquisition Fund	1	49,722
Permira Uk Venture III 5 Units (ire06)	26,726	98,004
	<hr/>	<hr/>
Total Commingled Funds	\$ 708,409,406	739,258,702
Less Estimated Disposition Costs		(4,289,462)
Total Fair Value		<u>\$ 734,969,240</u>
Total Portfolio	<u>\$ 19,477,391,477</u>	<u>\$ 23,002,839,214</u>

Illinois Municipal Retirement Fund



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