

Illinois Municipal Retirement Fund
**Addendum to the 2010
Comprehensive Annual
Financial Report**



For the year ending December 31, 2010

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
1st Horizon Natl	5.38%	12/15/2015	\$ 500,000	\$ 498,345	\$ 504,710
Abbott Labs	5.13%	4/1/2019	2,830,000	2,817,746	3,116,011
Acco Brands Corp	10.63%	3/15/2015	90,000	88,652	101,250
Ace Cash Express	10.25%	10/1/2014	330,000	330,000	290,400
Actuant Corp	6.88%	6/15/2017	990,000	991,138	1,012,275
Adobe Sys Inc	4.75%	2/1/2020	2,365,000	2,319,805	2,419,182
AEP Inds Inc Sr Nt	7.88%	3/15/2013	180,000	180,000	179,325
AES Corp	7.75%	3/1/2014	350,000	373,988	373,625
AES Corp	7.75%	10/15/2015	580,000	580,000	619,150
AES Corp	8.00%	10/15/2017	140,000	141,075	148,050
Affiliated	5.20%	6/1/2015	650,000	675,340	689,794
Affinia Group Inc	9.00%	11/30/2014	720,000	668,494	739,800
AFLAC Inc	8.50%	5/15/2019	2,745,000	3,255,410	3,394,173
AFLAC Inc	6.45%	8/15/2040	3,000,000	2,984,970	3,072,534
Air Med Group	9.25%	11/1/2018	980,000	980,000	1,029,000
Ak Stl Corp Sr Nt	7.63%	5/15/2020	100,000	99,000	100,250
Albertsons Inc	7.50%	2/15/2011	1,500,000	1,523,385	1,501,875
Alcoa Inc	6.15%	8/15/2020	3,000,000	2,996,130	3,080,703
Alere Inc	8.63%	10/1/2018	1,045,000	1,046,575	1,060,675
Aleris International Inc Dip	10.46%	12/19/2013	139,837	161,794	143,858
Aleris Intl Inc B-1 Ru	4.25%	12/19/2013	325,784	286,376	146,603
Aleris Intl Inc Sr	9.00%	12/15/2014	640,000	640,000	2,880
Aleris Intl Inc Term	4.56%	12/19/2013	202,518	521	70,881
Alion Sci & Tech	10.25%	2/1/2015	190,000	190,000	148,200
Alion Science & Technology Corp Sr Secd	10.00%	11/1/2014	177,133	176,750	180,676
Allegry	8.38%	12/15/2011	25,000	21,125	26,025
Allegry Sr Nt	9.38%	6/1/2019	2,365,000	2,398,566	2,762,902
Alliance	8.00%	12/1/2016	870,000	814,950	802,575
Alliance 1 Intl	10.00%	7/15/2016	345,000	328,361	353,625
Alliant	6.88%	9/15/2020	675,000	675,000	694,406
Allied Waste North Amer Inc Allied Waste	6.88%	6/1/2017	310,000	341,000	341,000
Allstate Corp Sr Nt	7.45%	5/16/2019	2,825,000	3,368,496	3,428,564
Allstate Life Gl Fdg Secd Med Trm	5.38%	4/30/2013	8,745,000	8,751,635	9,522,955
Allstate Life Global Fdg Secd Medium	1.72%	11/25/2016	70,000	61,600	67,841
Ally Auto	0.80%	3/15/2013	6,360,000	6,356,577	6,358,550
Ally Finl Inc	8.30%	2/12/2015	2,395,000	2,412,132	2,634,500
Ally Finl Inc	8.00%	3/15/2020	3,025,000	3,059,552	3,304,813
Altria Group Inc	8.50%	11/10/2013	4,400,000	4,540,298	5,208,003
Altria Group Inc	9.70%	11/10/2018	4,195,000	4,368,593	5,534,153
Altria Group Inc	9.25%	8/6/2019	845,000	1,038,099	1,102,759
AMC Entmt Inc	11.00%	2/1/2016	650,000	650,000	689,000
Amer Stores Co New	8.00%	6/1/2026	1,110,000	982,475	949,050
Amerada Hess Corp	7.88%	10/1/2029	490,000	566,127	614,960
Amerada Hess Corp	7.30%	8/15/2031	280,000	302,040	335,808
Ameren Ill CO	9.75%	11/15/2018	490,000	622,227	628,538
American Airls Inc	10.50%	10/15/2012	1,765,000	1,943,706	1,934,881
American Airls Inc	13.00%	8/1/2016	668,973	668,973	792,371
American Express Co Sub	6.80%	9/1/2066	720,000	750,541	712,800
American Express Cr Corp Tranche # TR	7.30%	8/20/2013	5,000,000	4,991,750	5,634,290
American Seafood Group Llc Term Loan Due	4.00%	4/15/2015	542,939	537,510	543,392
Americredit Corp	8.50%	7/1/2015	1,400,000	1,290,401	1,459,500
Amerigas Partners L P / Ap Eagle Fin	7.13%	5/20/2016	765,000	703,800	791,775
Ameritrust Mtg Secs Inc 2004-R11 Asset	0.56%	11/25/2034	223,978	224,538	206,114
Ameritrust Mtg Secs Inc 2004-R6 Asset	0.47%	7/25/2034	658,244	615,458	576,467
Ameristar Casinos	9.25%	6/1/2014	120,000	123,450	128,400
Amern Airls Pass	7.38%	5/23/2019	179,318	165,486	170,352
Amern Airls Pass	10.38%	7/2/2019	882,693	882,693	1,041,578
Amern Casino	11.00%	6/15/2014	610,000	506,300	619,150
Amern Express CO	7.00%	3/19/2018	3,885,000	4,367,861	4,525,143
Amern Express CO	8.13%	5/20/2019	1,495,000	1,572,667	1,860,095
Amern Express CO	8.15%	3/19/2038	4,000,000	3,985,320	5,417,956
Amern Express Cr Corp Medium Term Nts	2.75%	9/15/2015	6,875,000	6,834,850	6,762,841
Amern Finl Group	9.88%	6/15/2019	2,000,000	2,000,000	2,394,482
Amern Gen Fin Corp Medium Term Sr Nts	6.90%	12/15/2017	500,000	496,450	403,750
Amern Greetings	7.38%	6/1/2016	100,000	90,500	103,625
Amern Intl Group	6.40%	12/15/2020	2,605,000	2,598,253	2,733,189

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FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Amern Intl Group Fltg Rt	0.40%	10/18/2011	\$ 250,000	\$ 219,375	\$ 248,028
Amern Intl Group Inc Medium Term Nts	5.45%	5/18/2017	540,000	428,251	546,825
Amern Intl Group Inc Medium Term Nts	5.85%	1/16/2018	565,000	514,372	582,595
Amern Seafoods	10.75%	5/15/2016	1,090,000	1,078,152	1,160,850
Amgen Inc	6.40%	2/1/2039	2,000,000	1,990,660	2,303,246
Amkor Tech Inc	7.38%	5/1/2018	420,000	420,000	436,800
Anadarko Pete Corp	6.38%	9/15/2017	6,445,000	6,593,044	7,020,584
Anadarko Pete Corp	8.70%	3/15/2019	4,000,000	3,940,000	4,884,828
Anadarko Pete Corp	6.95%	6/15/2019	565,000	648,157	633,893
Anheuser Busch	4.13%	1/15/2015	365,000	382,812	384,424
Anheuser Busch	3.63%	4/15/2015	5,725,000	5,745,494	5,909,208
Anheuser Busch	3.00%	10/15/2012	8,845,000	8,918,769	9,126,377
Anheuser Busch	5.00%	4/15/2020	560,000	556,534	591,882
Anheuser Busch Gtd Nt	5.38%	1/15/2020	2,830,000	2,844,766	3,066,554
ANR Pipeline CO	7.38%	2/15/2024	485,000	451,320	591,981
Aon Corp	5.00%	9/30/2020	2,500,000	2,490,925	2,523,253
Apache Corp	5.10%	9/1/2040	1,800,000	1,781,322	1,748,947
Apache Corp Apache Corp	5.25%	4/15/2013	540,000	592,571	587,566
Appleton Mand Exchange Appleton	11.25%	12/15/2015	62,000	100,378	49,600
Apria Healthcare	11.25%	11/1/2014	1,155,000	1,133,089	1,261,838
Aquila Inc Del New Sr	11.88%	7/1/2012	550,000	709,088	623,868
Arch Coal Inc	7.25%	10/1/2020	195,000	195,000	205,725
Arch Coal Inc Sr Nt	8.75%	8/1/2016	740,000	752,950	806,600
Arch Westn Fin Llc Gtd Sr	6.75%	7/1/2013	541,000	547,086	546,410
Argent Secs Inc	0.55%	7/25/2036	118,610	100,818	409
Arizona Pub Svc CO	8.75%	3/1/2019	455,000	541,700	569,714
Arrow Electronics	3.38%	11/1/2015	160,000	159,440	155,104
Arvinmeritor Inc	10.63%	3/15/2018	255,000	249,961	286,875
Asbury Automotive	7.63%	3/15/2017	418,000	323,915	422,180
Asbury Automotive	8.38%	11/15/2020	1,805,000	1,805,000	1,863,663
Asg Cons Llc / Asg	15.00%	5/15/2017	835,708	1,359,310	802,280
Ashland Inc New	9.13%	6/1/2017	375,000	407,344	432,188
Asset Backed Fdg Corp 2003-Cb4 Asset Bkdctf	4.00%	3/25/2031	5,087,105	4,929,524	4,263,854
Asset Backed Secs Corp Home Equity Ln Tr2001-He3	0.80%	11/15/2031	173,805	173,751	154,463
AT&T Broadband	8.38%	3/15/2013	1,950,000	2,336,282	2,218,899
AT&T Broadband	9.46%	11/15/2022	476,000	637,539	658,585
AT&T Inc	5.50%	2/1/2018	1,225,000	1,226,726	1,360,830
AT&T Inc	6.30%	1/15/2038	2,380,000	2,482,258	2,510,776
AT&T Inc	6.40%	5/15/2038	2,500,000	2,490,400	2,657,510
Atlas Energy Oper	12.13%	8/1/2017	720,000	706,435	910,800
Atlas Energy Oper	10.75%	2/1/2018	835,000	835,000	1,019,744
Atlas Pipeln	8.13%	12/15/2015	460,000	406,500	473,800
Autonation Inc Del	6.75%	4/15/2018	1,130,000	1,112,914	1,166,725
Autozone Inc	5.75%	1/15/2015	2,000,000	1,999,180	2,200,678
Avis Budget Car	9.63%	3/15/2018	300,000	295,902	323,250
Az Chem US Inc Term Loan	5.00%	11/18/2016	64,309	63,334	65,012
B & G Foods Inc	7.63%	1/15/2018	900,000	919,500	947,250
Bac Cap Tr XIII Fltg RT	5.63%	3/15/2043	70,000	63,750	49,714
Baldor Elec Co Sr Nt	8.63%	2/15/2017	630,000	630,000	705,600
Ball Corp	7.13%	9/1/2016	450,000	440,888	484,875
Ball Corp	7.38%	9/1/2019	2,605,000	2,615,934	2,800,375
Ball Corp	6.75%	9/15/2020	895,000	895,000	939,750
Ball Corp	5.75%	5/15/2021	2,904,000	2,897,400	2,809,620
Bank Amer Corp	7.40%	1/15/2011	1,290,000	1,366,136	1,292,116
Bank Amer Corp	4.90%	5/1/2013	1,280,000	1,343,885	1,334,541
Bank Amer Corp	4.50%	4/1/2015	14,330,000	14,388,227	14,564,081
Bank Amer Corp	6.50%	8/1/2016	1,680,000	1,687,679	1,822,956
Bank Amer Corp	5.42%	3/15/2017	1,660,000	1,632,392	1,644,977
Bank Amer Corp	5.63%	7/1/2020	6,950,000	7,184,395	7,085,469
Bank Amer Corp	5.88%	1/5/2021	320,000	317,645	331,075
Bank Amer Corp Bank of America Corp	8.00%	12/29/2049	805,000	663,075	811,279
Bank Amer Corp Dep Shs Repstg 1/25th Fxdto Fltg	8.13%	12/29/2049	1,110,000	900,275	1,118,658
Bank Amer Corp Sr	0.80%	9/11/2012	8,000,000	8,000,000	7,901,768
Bank New York Inc Medium Term Sr Nts	4.95%	1/14/2011	600,000	600,292	600,608
Bank One Corp	5.25%	1/30/2013	390,000	417,835	416,527
Bankamerica Manufactured Hsg Cont TR	6.90%	4/10/2028	2,500,000	3,272,000	3,918,978

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FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Bayview Finl Mtg Ln Tr 2004-A Mtg	0.94%	2/28/2044	\$ 921,658	\$ 924,754	\$ 860,467
BE Aerospace Inc	8.50%	7/1/2018	1,075,000	1,093,550	1,177,125
Bear Stearns Arm Tr 2005-1 Mtg Pt Ctf Cliv-a	5.28%	3/25/2035	836,355	652,357	740,879
Bear Stearns Cos	7.25%	2/1/2018	230,000	236,284	272,564
Bear Stearns Cos Fltg Rt .7025%	0.67%	11/21/2016	10,000,000	10,020,708	9,431,950
Belden Inc New Formerly Belden Cdt Inc	7.00%	3/15/2017	745,000	716,313	754,313
Belden Inc New Sr Sub Nt	9.25%	6/15/2019	835,000	808,831	915,369
Bell Tel Co Penn	8.35%	12/15/2030	2,475,000	2,565,023	2,875,059
Bellsouth Corp	4.75%	11/15/2012	80,000	79,805	85,336
Berkshire Hathaway	3.20%	2/11/2015	6,420,000	6,414,671	6,624,670
Berkshire Hathaway	5.75%	1/15/2040	2,000,000	1,976,040	2,101,740
Berry Pete CO	10.25%	6/1/2014	1,055,000	1,067,579	1,210,613
Berry Pete CO	8.25%	11/1/2016	775,000	758,875	807,938
Berry Pete CO	6.75%	11/1/2020	205,000	205,000	206,025
Berry Plastics 144a	9.75%	1/15/2021	1,340,000	1,340,000	1,326,600
Berry Plastics 1st Priority Sr Secd Nt	8.25%	11/15/2015	530,000	536,775	561,800
Berry Plastics Corp Sr Secd	5.04%	2/15/2015	65,000	50,113	62,725
Berry Plastics Hldg Corp	6.00%	4/3/2015	492,732	442,089	464,031
Berry Plastics Hldg Corp 2nd Prty Sr	4.18%	9/15/2014	95,000	50,350	86,925
BHM Technologies Exit TI	0.00%	11/26/2013	458,578	1,094,597	1,238
Bio Rad Labs Inc	7.50%	8/15/2013	580,000	580,000	587,975
Biogen Idec Inc	6.88%	3/1/2018	8,500,000	8,430,640	9,582,569
Biomet Inc	10.38%	10/15/2017	600,000	612,000	655,500
Biomet Inc	11.63%	10/15/2017	1,070,000	1,037,759	1,182,350
Biomet Inc	10.00%	10/15/2017	765,000	770,124	835,763
Bk Amer N A Charlotte N C Medium Term	0.60%	6/15/2017	1,400,000	1,185,478	1,215,144
Bldg Matls Corp	7.50%	3/15/2020	1,305,000	1,297,371	1,327,838
Blue Acqstn Sub	9.88%	10/15/2018	745,000	747,598	793,425
Boeing Cap Corp	6.10%	3/1/2011	725,000	751,256	731,405
Boeing Co Sr	6.00%	3/15/2019	2,370,000	2,362,722	2,726,730
Bottling Group Llc	5.13%	1/15/2019	750,000	761,153	818,175
Boyd Gaming Corp	7.13%	2/1/2016	150,000	135,750	134,625
Brand Energy & Infrastructure Svcs Inc	11.38%	2/7/2015	150,000	150,000	135,000
Brazos Higher Ed Auth Inc	1.50%	2/25/2035	1,800,000	1,675,451	1,675,440
Brigham Expl CO	8.75%	10/1/2018	30,000	30,000	32,400
Bristol Myers	6.88%	8/1/2097	641,000	708,773	719,610
Brocade	6.63%	1/15/2018	155,000	153,820	163,138
Brocade	6.88%	1/15/2020	265,000	266,927	282,225
Browning Ferris Inds Inc	9.25%	5/1/2021	979,000	939,985	1,231,190
Bscms 2007-t	5.74%	9/11/2042	2,000,000	1,334,375	2,165,096
Bstn Scientific	7.38%	1/15/2040	4,000,000	3,995,160	4,370,668
Burger King Corp Tranche B Term Loan Due	4.50%	10/1/2016	495,000	490,050	501,895
Burl Northn Santa	6.75%	7/15/2011	1,280,000	1,361,894	1,323,332
Burl Northn Santa	5.65%	5/1/2017	225,000	229,057	250,764
Burl Northn Santa	7.16%	1/2/2020	870,993	994,949	1,048,305
Burlington Coat Factory	4.00%	5/28/2013	981,675	472,431	965,355
Bway Parent Co Inc	10.13%	11/1/2015	415,000	402,550	419,150
CA Stl Inds Inc	6.13%	3/15/2014	168,000	146,799	166,530
Cal Dive I-Title XI Inc US Govt Gtd Shipping Bd	4.93%	2/1/2027	2,080,477	2,093,397	2,164,154
Calpine Corp Term Ln	7.71%	3/29/2014	159,176	136,891	158,891
Cantor Fitzgerald	7.88%	10/15/2019	655,000	657,275	674,532
Cap 1 Bk USA Natl	8.80%	7/15/2019	300,000	352,164	369,012
Cap 1 Multi-asset	4.85%	11/15/2013	800,000	808,813	801,362
Cap 1 Multi-asset	4.85%	2/18/2014	2,860,000	2,922,786	2,895,587
Cap One Multiasset	6.63%	4/19/2017	500,000	829,472	807,757
Capital One Auto Fin Tr 2006-C Nt	0.29%	5/15/2013	2,013,572	1,996,897	2,002,401
Capital One Auto Fin Tr 2006-C Nt	0.29%	5/15/2013	1,465,064	1,452,931	1,456,936
Capital One Multi-Asset Execution TR	0.39%	8/15/2014	14,720,000	14,647,550	14,692,871
Capitalsource Inc	12.75%	7/15/2014	1,115,000	1,052,255	1,304,550
Carefusion Corp	5.13%	8/1/2014	5,705,000	5,646,467	6,166,768
Carolina Pwr & LT	5.30%	1/15/2019	725,000	743,966	804,764
Carolina Pwr & LT	6.30%	4/1/2038	2,200,000	1,997,525	2,480,214
Carrington Mtg Ln TR	0.31%	10/25/2036	71,075	71,075	70,421
Carrington Mtg Ln TR	0.31%	12/25/2036	4,088,572	4,088,572	3,708,821
Carrizo Oil & Gas	8.63%	10/15/2018	265,000	263,150	272,950
Case Corp	7.25%	1/15/2016	75,000	75,750	81,000

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FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Casella Waste Sys	11.00%	7/15/2014	\$ 225,000	\$ 218,727	\$ 248,906
Catalent Pharma Solution	9.50%	4/15/2015	1,606,261	1,337,481	1,622,324
Catalent Pharma Solutions Inc (f/k/a	4.95%	4/10/2014	127,690	81,722	121,093
Caterpillar Inc	7.00%	12/15/2013	3,500,000	3,499,160	4,049,679
CBS Corp New	4.30%	2/15/2021	165,000	164,558	156,672
CBS Corp New Sr Nt	8.88%	5/15/2019	3,800,000	3,775,007	4,780,712
CCH II Llc / CCH	13.50%	11/30/2016	3,173,946	3,632,659	3,784,931
CCO Hldgs Llc	7.25%	10/30/2017	335,000	336,256	340,025
CCO Hldgs Llc	7.88%	4/30/2018	775,000	775,000	802,125
CCO Hldgs Llc	8.13%	4/30/2020	840,000	840,000	884,100
CDW Llc / CDW Fin	8.00%	12/15/2018	610,000	610,000	622,200
Celgene Corp	5.70%	10/15/2040	6,000,000	5,988,780	5,815,542
Cengage Learning Holdco Inc Term Loan B	8.11%	7/3/2014	1,869,355	1,323,176	1,757,194
Cent Garden & Pet	8.25%	3/1/2018	745,000	754,863	754,313
Centene Corp Del	7.25%	4/1/2014	725,000	726,752	746,750
Centerpoint Energy	7.88%	4/1/2013	870,000	935,848	983,478
Ceridian Corp New	11.25%	11/15/2015	740,000	676,049	732,600
Cf Inds Inc	6.88%	5/1/2018	1,080,000	1,149,113	1,155,600
Cf Inds Inc	7.13%	5/1/2020	2,689,000	2,838,520	2,944,455
Chaparral Energy	8.50%	12/1/2015	2,795,000	2,624,472	2,843,913
Chart Inds Inc Sr Sub	9.13%	10/15/2015	310,000	310,000	319,300
Charter Communications Oper Llc	4.90%	3/6/2014	1,029,601	776,421	1,014,859
Chase Issuance TR	5.12%	10/15/2014	1,910,000	1,909,953	2,051,308
Chase Issuance TR	0.33%	12/15/2014	660,000	660,000	657,852
Chase Issuance TR	4.65%	3/15/2015	550,000	549,980	591,709
Chase Issuance Tr 2006-5 Nt	0.28%	11/15/2013	2,640,000	2,640,000	2,635,655
Chase Issuance Tr 2007-10 Nt	0.30%	6/16/2014	3,600,000	3,600,000	3,588,872
Ches Energy Corp	7.63%	7/15/2013	2,255,000	2,381,369	2,443,856
Ches Energy Corp	6.50%	8/15/2017	2,595,000	2,494,288	2,607,975
Ches Energy Corp	6.88%	8/15/2018	1,480,000	1,480,000	1,502,200
Ches Energy Corp	7.25%	12/15/2018	685,000	634,897	708,975
Ches Energy Corp Sr Nt	9.50%	2/15/2015	990,000	948,689	1,116,225
Ches Energy Sr Nt	6.63%	8/15/2020	7,790,000	7,792,025	7,763,125
Chiquita Brands	8.88%	12/1/2015	125,000	123,438	127,579
CHS / Cmnty Hlth	8.88%	7/15/2015	2,125,000	2,094,898	2,231,250
Chubb Corp	6.50%	5/15/2038	150,000	167,990	171,078
Cin Bell Inc New	8.38%	10/15/2020	150,000	153,375	144,000
Cisco Sys Inc	5.50%	1/15/2040	5,000,000	4,871,950	5,223,365
Cit Group Inc New	7.00%	5/1/2013	278,912	259,691	284,490
Cit Group Inc New	7.00%	5/1/2014	418,369	382,959	422,553
Cit Group Inc New	7.00%	5/1/2015	418,369	370,572	419,415
Cit Group Inc New	7.00%	5/1/2016	1,747,284	1,648,944	1,753,836
Cit Group Inc New	7.00%	5/1/2017	3,781,199	3,624,744	3,790,652
Citibank Cr Card	5.30%	3/15/2018	715,000	788,399	801,195
Citibank Omni	5.35%	8/15/2018	600,000	636,938	650,530
Citigroup Fdg Inc	2.25%	12/10/2012	1,970,000	1,964,484	2,026,368
Citigroup Fdg Inc Nt	2.13%	7/12/2012	1,960,000	1,955,472	2,004,467
Citigroup Inc	5.63%	8/27/2012	8,700,000	8,648,795	9,129,380
Citigroup Inc	5.85%	7/2/2013	880,000	878,891	949,780
Citigroup Inc	2.29%	8/13/2013	375,000	376,643	381,339
Citigroup Inc	6.00%	12/13/2013	2,420,000	2,463,306	2,644,419
Citigroup Inc	6.38%	8/12/2014	3,990,000	4,085,119	4,409,776
Citigroup Inc	5.50%	10/15/2014	240,000	238,788	258,587
Citigroup Inc	6.01%	1/15/2015	2,875,000	2,950,669	3,153,950
Citigroup Inc	4.75%	5/19/2015	2,615,000	2,616,780	2,738,159
Citigroup Inc	4.59%	12/15/2015	6,450,000	6,589,183	6,724,183
Citigroup Inc	8.50%	5/22/2019	11,000,000	11,702,148	13,655,785
Citigroup Inc	5.38%	8/9/2020	2,775,000	2,747,111	2,883,244
Citigroup Inc	5.88%	5/29/2037	420,000	401,449	410,882
Citigroup Inc	6.88%	3/5/2038	2,310,000	2,294,338	2,562,342
Citigroup Inc	8.13%	7/15/2039	335,000	396,503	426,166
Citigroup Inc Citigroup Inc	5.85%	8/2/2016	260,000	259,844	279,037
Citigroup Inc Fdic Gtd Tlgp Gtd Nt	2.88%	12/9/2011	1,400,000	1,438,976	1,432,306
Citigroup Inc Global Sub	0.84%	8/25/2036	7,500,000	7,510,575	4,789,995
Citigroup Inc Sub	5.00%	9/15/2014	4,735,000	4,737,735	4,898,253
Citizens	6.25%	1/15/2013	395,000	397,893	416,725

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Citizens	7.13%	3/15/2019	\$ 315,000	\$ 302,400	\$ 323,663
Citizens	7.88%	1/15/2027	630,000	630,000	604,800
Citizens	9.00%	8/15/2031	4,935,000	5,097,437	5,070,713
Claire's Stores Inc	9.25%	6/1/2015	210,000	101,585	202,650
Claire's Stores Inc Sr Toggle Nt	9.63%	6/1/2015	385,790	86,697	378,074
Clean Hbrc Inc	7.63%	8/15/2016	692,000	673,793	735,250
Clear Channel	6.25%	3/15/2011	25,000	7,500	24,938
Clear Channel	5.50%	9/15/2014	365,000	222,226	302,950
Clear Channel	4.90%	5/15/2015	480,000	281,018	369,600
Clear Channel	10.75%	8/1/2016	2,725,000	1,189,345	2,438,875
Clear Channel	5.50%	12/15/2016	345,000	200,154	224,250
Clear Channel	9.25%	12/15/2017	210,000	210,000	228,375
Clear Channel	9.25%	12/15/2017	1,655,000	1,699,688	1,812,225
Clear Channel	9.25%	12/15/2017	160,000	160,000	174,000
Clear Channel	9.25%	12/15/2017	638,000	638,000	698,610
Clear Channel	6.88%	6/15/2018	235,000	139,662	146,288
Clear Channel Communications Inc	11.00%	8/1/2016	711,803	127,000	626,387
Clearwater Paper	7.13%	11/1/2018	140,000	140,000	144,550
Cleco Katrina	4.41%	3/1/2020	1,724,478	1,723,408	1,863,006
CMO 1st Horizon Alternative Mtg Secs Tr Passthr	0.63%	2/25/2037	852,911	618,360	440,018
CMO 1st Horizon Mtg Passthr TR	5.33%	2/25/2035	1,797,900	1,723,737	1,756,174
CMO 1st Un Natl Bk Coml Mtg Tr 2002-c	6.14%	2/12/2034	7,087,053	7,334,823	7,346,680
CMO Ahmat Amern Home Mtg Corp	0.45%	12/25/2046	3,931,645	3,809,542	2,174,522
CMO Alternative Ln Tr 2006-Oa10 Mtg	1.30%	8/25/2046	483,373	367,256	266,525
CMO B Stearns Cml Mtg Sec Tr 2007-Pwr16 Mtg Pthru	5.67%	6/11/2040	1,100,000	892,332	1,160,257
CMO Banc Amer Coml Mtg Inc 2002-2 Coml	5.12%	7/11/2043	6,325,000	6,423,586	6,516,104
CMO Banc Amer Coml Mtg Inc 2002-pb	6.19%	6/11/2035	6,708,967	7,034,981	6,946,390
CMO Banc Amer Coml Mtg Inc Series 2005-5cl-a	5.12%	10/10/2045	2,170,000	2,180,976	2,325,435
CMO Banc Amer Coml Mtg TR	5.41%	9/10/2047	2,095,000	2,103,347	2,192,608
CMO Banc Amer Coml Mtg TR	5.66%	6/10/2049	730,000	546,274	765,095
CMO Banc Amer Coml Mtg TR	5.62%	2/10/2051	3,535,000	3,681,785	3,717,742
CMO Banc Amer Fdg Corp 2003-1 Mtg	6.00%	5/20/2033	100,053	102,414	104,772
CMO Bcap Llc Tr 2007-Aa1 CI I-a-1	0.36%	2/25/2047	355,564	214,227	294,669
CMO Bear Stearns Alt-A TR	2.86%	11/25/2034	2,393,917	2,052,784	2,043,203
CMO Bear Stearns Arm Tr 2004-8 Mtg	5.41%	11/25/2034	747,602	687,794	702,727
CMO Bear Stearns Arm Tr 2006-2 Passthr Ctf CI IV-A	5.83%	7/25/2036	1,143,502	800,446	939,612
CMO Bear Stearns Arm Tr 2007-3 Bear	5.43%	5/25/2047	1,239,810	868,641	951,150
CMO Bear Stearns Cml Mtg Secs TR	5.33%	2/11/2044	1,880,000	1,979,318	1,930,369
CMO Bear Stearns Coml Mtg Secs Inc	6.46%	10/15/2036	895,111	928,958	932,235
CMO Bear Stearns Coml Mtg Secs Inc	4.98%	7/11/2042	265,000	282,411	282,887
CMO Bear Stearns Coml Mtg Secs Inc Gcmo Bs 2003-pwr	5.19%	5/11/2039	530,000	515,363	565,417
CMO Bear Stearns Coml Mtg Secs TR	5.53%	10/12/2041	168,000	150,763	179,399
CMO Bear Stearns Coml Mtg Secs TR	5.43%	1/12/2045	490,000	532,263	524,370
CMO Bear Stearns Coml Mtg Secs TR	5.70%	6/11/2050	825,000	754,808	859,598
CMO Bear Stearns Inc Coml Mtg Pstru Ctf	6.48%	2/15/2035	916,362	939,280	919,657
CMO Bella Vista Mtg Tr 2004-1 First Lienresidential II-M Mt	3.41%	11/20/2034	3,810	3,689	948
CMO Cd 2006-Cd3 Mtg TR	5.61%	10/15/2048	1,800,000	1,808,927	1,851,178
CMO Cd 2006-Cd3 Mtg TR	5.62%	10/15/2048	1,265,000	1,312,289	1,356,901
CMO Cd 2007-Cd4 Coml Mtg Tr Mtg	5.32%	12/11/2049	270,000	267,543	279,860
CMO Chase Mtg Fin Corporation	6.34%	5/25/2032	442,016	442,552	449,441
CMO Chl Mtg Pass Thru TR	6.50%	10/25/2037	1,265,053	1,264,460	1,158,207
CMO Citigroup Coml Mtg Tr 2007-c	5.70%	12/10/2049	6,725,000	6,672,686	7,188,850
CMO Citimortgage Alternative Ln TR	6.00%	10/25/2037	2,618,161	2,574,389	2,095,349
CMO Coml Mtg Lease-Backed Secs Llc	6.75%	6/20/2031	1,185,877	1,288,761	1,299,624
CMO Coml Mtg Pass Thru Cdfs	5.80%	9/15/2039	1,000,000	846,406	1,038,929
CMO Coml Mtg Tr 2006-Gg7 Coml Mtg	5.88%	7/10/2038	947,244	917,051	1,033,442
CMO Coml Mtg Tr 2007-Gg11 Mtg Passthr	5.60%	12/10/2049	3,510,000	3,667,676	3,675,016
CMO Coml Mtg Tr 2007-Gg11 Mtg Passthr	5.74%	12/10/2049	3,805,000	4,050,666	4,020,553
CMO Coml Mtg Tr 2007-Gg9 Mtg Passthr	5.44%	3/10/2039	2,550,000	2,483,461	2,686,624
CMO Comm 2006-C8 Mtg Tr Mtg Passthr Ctfcl A	5.31%	12/10/2046	1,180,000	1,227,753	1,230,723
CMO Comm 2007-C9 Mtg TR	5.82%	12/10/2049	2,975,000	2,619,046	3,200,865
CMO Continental Airls Pass Thru Trs	8.39%	5/1/2022	118,266	115,605	118,857
CMO Cr Suisse 1st Bstn Mtg 2002-cks	5.18%	11/15/2036	8,575,000	8,400,820	8,941,092
CMO Cr Suisse 1st Bstn Mtg Secs Corp	5.60%	7/15/2035	9,090,000	9,020,651	9,524,384
CMO Cr Suisse 1st Bstn Mtg Secs Corp	4.94%	12/15/2035	775,000	731,809	813,438
CMO Cr Suisse 1st Bstn Mtg Secs Corp	5.10%	8/15/2038	342,000	341,893	355,003

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
CMO Cr Suisse 1st Bstn Mtg Secs Corp Ser2006-c	5.55%	2/15/2039	\$ 170,000	\$ 176,734	\$ 182,931
CMO Cr Suisse 1st Bstn Mtg TR	5.66%	3/15/2039	685,000	592,097	719,726
CMO Cr Suisse Coml Mtg TR	5.83%	6/15/2038	745,000	753,760	758,672
CMO Cr Suisse Coml Mtg TR	5.83%	6/15/2038	435,000	454,354	470,260
CMO Credit Suisse First Boston Mtg Secs Corp 2006-c	5.54%	2/15/2039	4,000,000	4,014,063	3,815,688
CMO Csfb Mtg Secs Corp 2001-Ck6 Mtg	6.39%	8/15/2036	6,410,942	7,081,586	6,588,454
CMO Csmc Mtg-Backed TR	6.00%	10/25/2021	515,261	468,858	431,309
CMO Cwalt Alternative Ln TR	0.45%	3/20/2047	1,276,406	941,350	691,964
CMO Cwalt Inc	1.89%	8/25/2035	232,094	144,116	149,686
CMO Cwalt Inc	0.53%	1/25/2036	1,165,506	1,165,506	717,683
CMO Cwalt Inc	5.50%	5/25/2036	767,958	779,286	631,595
CMO Cwalt Inc	0.46%	5/25/2036	201,670	201,212	116,775
CMO Cwalt Inc 2004-27cb Mtg Passthru Cfcl A	6.00%	12/25/2034	1,602,464	1,594,567	1,415,862
CMO Cwalt Inc 2004-J5 Mtg Passthru Ctf	5.69%	7/25/2034	1,949,895	2,010,829	1,945,166
CMO Cwalt Inc 2005-14 Alt Ln Tr Mtg	0.51%	5/25/2035	298,294	298,294	148,743
CMO Cwalt Inc 2005-38 Mtg Passthru Ctf	0.61%	9/25/2035	1,774,754	1,774,754	1,113,463
CMO Cwalt Inc 2005-44 Mtg Passthru Ctf	0.59%	10/25/2035	2,425,355	2,425,355	1,471,914
CMO Cwalt Inc 2005-54cb Mtg Passthru Cfcl 3-a	5.50%	11/25/2035	2,080,896	1,271,948	1,705,082
CMO Cwalt Inc 2005-56 Mtg Passthru Ctf	0.55%	11/25/2035	678,556	286,478	386,728
CMO Cwalt Inc 2005-59 Mtg Bkd Ctf	0.58%	11/20/2035	5,773,165	5,778,312	3,522,139
CMO Cwalt Inc 2005-85cb Mtg Passthru Cfcl 2-a	1.36%	2/25/2036	1,499,026	1,075,551	965,901
CMO Cwalt Inc 2006-12cb Mtg Passthru Cfcl A	6.00%	5/25/2036	309,682	310,184	203,166
CMO Cwalt Inc Countrywide Alternative	0.52%	7/25/2035	1,687,638	1,687,638	1,064,387
CMO Cwmb Inc	0.59%	2/25/2035	1,651,154	1,647,959	1,258,307
CMO Cwmb Inc	0.60%	2/25/2035	4,244,569	4,243,857	3,217,659
CMO Cwmb Inc	0.56%	5/25/2035	984,999	984,999	640,627
CMO Cwmb Inc	4.24%	3/20/2036	100,000	99,031	67,589
CMO Cwmb Inc 2003-58 Cl M	3.00%	2/19/2034	182,970	131,538	115,225
CMO Cwmb Inc 2004-4 Chl Mtg Passthru	5.00%	5/25/2034	739	731	738
CMO Cwmb Inc 2005-R3 Mtg Passthru Ctf	0.66%	9/25/2035	194,083	164,607	173,045
CMO Cwmb Inc 2006-Oa5 Mtg Passthru Ctf Cl 2-a	0.46%	4/25/2046	534,693	454,489	323,119
CMO Deutsche Alt-A Secs Inc 2005-2 Mtg	0.66%	4/25/2035	1,174,805	575,655	867,184
CMO GE Cap Coml Mtg Corp	6.53%	5/15/2033	6,806,057	7,027,727	6,818,600
CMO GE Cap Coml Mtg Corp	6.07%	6/10/2038	5,700,000	6,017,063	5,852,931
CMO GE Cap Coml Mtg Corp 2002-2 Coml	5.35%	8/11/2036	405,000	424,870	423,728
CMO GE Coml Mtg Corp	5.54%	12/10/2049	910,000	914,603	936,940
CMO GE Coml Mtg Corp 2005-c	5.32%	11/10/2045	3,335,000	3,441,043	3,503,701
CMO GE Coml Mtg Corp 2005-c	5.32%	11/10/2045	2,430,000	2,507,266	2,552,922
CMO GE Coml Mtg Corp 2006-1 A	5.34%	3/10/2044	7,400,000	7,562,164	7,966,685
CMO GMAC Coml Mtg Sec Inc 2001-C1 Mtg	6.47%	4/15/2034	191,034	198,213	190,967
CMO GMAC Coml Mtg Sec Inc 2003-C2 Mtg	5.47%	5/10/2040	3,340,000	3,279,593	3,595,557
CMO GMAC Coml Mtg Sec Inc Mtg P/t	7.22%	7/15/2029	106,471	108,225	106,372
CMO Greenpoint Mtg Fdg Tr	0.36%	9/25/2046	567,219	567,131	559,233
CMO Greenpoint Mtg Fdg TR	0.34%	2/25/2047	4,596,134	4,595,913	3,472,021
CMO Greenpoint Mtg Fdg Tr 2005-Ar4 Mtg	0.52%	10/25/2045	427,323	427,365	284,761
CMO Greenwich Cap Coml Fdg Corp	5.32%	6/10/2036	1,000,000	1,045,156	1,078,596
CMO Greenwich Cap Coml Fdg Corp	4.31%	8/10/2042	381,850	381,134	385,591
CMO GS Mtg Secs Corp 2005-Ar7 Mtg	5.19%	11/25/2035	1,068,504	1,015,746	1,037,498
CMO GS Mtg Secs Corp Gsr 2005-Ar4 Mtg	2.89%	7/25/2035	3,000,000	1,897,500	2,330,676
CMO GS Mtg Secs Corp II	5.55%	4/10/2038	1,420,000	1,341,038	1,525,275
CMO GS Mtg Secs Corp II 2004-Gg2 Coml	4.60%	8/10/2038	102,351	101,912	102,866
CMO GS Mtg Secs Corp II 2005-gg	4.75%	7/10/2039	1,100,000	1,057,000	1,160,006
CMO GS Mtg Secs Corp II Series 2005-Gg4 Class-a	4.76%	7/10/2039	300,000	318,891	309,397
CMO GS Mtg Secs Tr 2006-gg	5.56%	11/10/2039	805,000	854,558	853,888
CMO Gsr Mtg Ln Tr 2007-4f Sr Mtg Pass	6.00%	7/25/2037	1,585,619	1,046,508	1,445,063
CMO Gsr Mtg Ln Tr For Future Issues See 3622 2004-2f Xia	7.00%	9/25/2019	21,427	21,669	21,874
CMO Gsrpm Mtg Ln Tr 2007-1 Mtg Passthru Ctf	0.66%	3/25/2037	424,530	280,588	242,051
CMO Harborview Mtg Ln TR	0.50%	6/19/2035	441,368	441,785	299,059
CMO Harborview Mtg Ln Tr 2005-10 Mtg	0.57%	11/19/2035	1	1	1
CMO Harborview Mtg Ln Tr 2006-9 Cl 2a-1a	0.47%	11/19/2036	1,870,665	1,380,461	1,235,011
CMO Homebanc Mtg Tr 2005-4 Mtg Passthru Ctf	0.53%	10/25/2035	1,097,369	680,369	822,259
CMO Impac Cmb TR	6.27%	12/25/2032	272,430	151,199	162,961
CMO Impac Cmb Tr 2003-4 Coll Asset Bkd	0.90%	10/25/2033	107,880	107,880	87,703
CMO Impac Secd Assets Corp	5.02%	3/25/2033	380,739	243,673	309,606
CMO Impac Secd Assets Corp Mtg Pass-Thrumtg Passthru	0.61%	8/25/2036	376,804	303,327	340,147
CMO Indymac Inda Mtg Ln Tr 06ar2 Mtg	5.55%	9/25/2036	824,549	593,675	658,815

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
CMO Indymac Inda Mtg Ln Tr 2007-Ar7 Mtg PThru Ctf Cl 1-a	5.87%	11/25/2037	\$ 1,018,626	\$ 1,018,311	\$ 818,559
CMO Indymac Indx Mtg Ln Tr 2006-ar	0.38%	7/25/2036	5,470,455	5,467,463	3,054,232
CMO Indymac Indx Mtg Ln Tr 2007-Ar15 Ctfcl 2-A-1 Var Rate	5.26%	8/25/2037	4,203,358	2,690,689	2,805,389
CMO J P Morgan Ch Coml Mtg Secs	4.90%	9/12/2037	300,000	299,168	317,736
CMO J P Morgan Chase Cml Mtg Secs TR	5.45%	6/12/2047	1,420,000	1,455,944	1,471,329
CMO J P Morgan Chase Coml Mtg Secs Corp 20 Sen_fix	4.87%	10/15/2042	853,268	832,628	863,377
CMO J P Morgan Chase Coml Mtg Secs Corp 2002-c	4.99%	7/12/2035	850,000	890,375	898,212
CMO J P Morgan Chase Coml Mtg Secs Corp 2004-C3 Ctf A	4.66%	1/15/2042	200,000	192,000	207,174
CMO J P Morgan Chase Coml Mtg Secs Corp 2005-ldp	5.32%	12/15/2044	4,150,000	4,143,516	4,045,409
CMO J P Morgan Chase Coml Mtg Secs Corp 2006-Ldp6 A	5.48%	4/15/2043	1,100,000	1,089,000	1,178,339
CMO J P Morgan Chase Coml Mtg Secs Corp Var 2005-cibc	5.20%	8/12/2037	299,416	307,650	313,606
CMO J P Morgan Chase Coml Mtg Secs TR	5.32%	1/15/2049	510,000	489,600	519,669
CMO J P Morgan Chase Coml Mtg Secs TR	6.13%	2/12/2051	2,640,000	2,850,375	2,772,079
CMO J P Morgan Chase Coml Mtg Secs TR	5.88%	2/15/2051	1,800,000	1,938,786	1,905,757
CMO J P Morgan Chase Tr 2006-c	5.43%	12/12/2043	300,000	313,313	318,017
CMO J P Morgan Mtg Tr 2006-S2 Mtg	5.88%	7/25/2036	249,283	226,848	236,192
CMO J P Morgan Mtg Tr 2006-S3 Mtg	6.50%	8/25/2036	728,607	649,371	673,363
CMO J P Morgan Mtg Tr 2007-S1 Mtg	5.75%	3/25/2037	659,755	560,379	559,290
CMO J P Morgan Mtg Tr 2007-S1 Mtg Cl	5.50%	3/25/2022	207,129	186,287	191,623
CMO J P Morgan Mtg Tr 2007-S2 Mtg	6.75%	6/25/2037	994,945	782,276	811,147
CMO Lb-UBS Coml Mtg Tr 2007 C7 Var RT	5.87%	9/15/2045	1,360,000	1,468,800	1,431,026
CMO Lb-UBS Coml Mtg TR	4.39%	3/15/2032	385,000	341,191	403,354
CMO Lb-UBS Coml Mtg Tr 2001-C2 Passthru Ctf	6.65%	11/15/2027	5,943,295	5,971,154	5,957,018
CMO Lb-UBS Coml Mtg Tr 2003-C3 Mtg	4.33%	2/15/2037	270,000	255,656	268,321
CMO Lb-UBS Coml Mtg Tr 2006-C1 Passthru Ctf	5.16%	2/15/2031	430,000	458,286	459,317
CMO Lb-UBS Coml Mtg Tr 2006-C7 Coml Mtg Passthru Ctf	5.35%	11/15/2038	570,000	610,279	602,638
CMO Lb-UBS Coml Mtg Tr 2007-C6 Mtg Pass Thru Ctf-Cl A	5.86%	7/15/2040	960,000	1,037,325	1,008,643
CMO Lb-UBS Coml Mtg Tr Lbubs 05-c	4.74%	7/15/2030	940,000	914,223	993,136
CMO Lb-UBS Coml Mtg Tr Sr 2005-C5 Cl	4.95%	9/15/2030	2,350,000	2,361,574	2,506,536
CMO Mastr Adj Rate Mtgs Tr 2003-7 Mtg	3.08%	1/25/2034	300,288	157,613	165,396
CMO Mastr Seasoned Sec Tr 2005-1 Mtg	2.94%	10/25/2032	296,762	255,215	259,645
CMO Merrill Lynch Mtg Invs Inc 2005-a	0.53%	4/25/2035	206,309	172,268	151,766
CMO Merrill Lynch Mtg Invs Inc For	2.40%	12/25/2032	190,733	187,604	96,590
CMO Merrill Lynch Mtg Tr 2003-Key1 Mtg	5.33%	11/12/2035	900,000	891,469	754,994
CMO Merrill Lynch Mtg Tr 2007-C1 Ctf	5.83%	6/12/2050	400,000	433,498	425,991
CMO Mlfc Coml Mtg Tr 07-5 Passthru Ctf	5.38%	8/12/2048	1,080,000	1,093,638	1,102,867
CMO MI-Cfc Coml Mtg Tr 2006-1 Coml Mtg	5.43%	2/12/2039	750,000	774,434	809,636
CMO MI-Cfc Coml Mtg Tr 2007-6 Mtg	5.49%	3/12/2051	60,000	61,997	61,175
CMO MI-Cfc Coml Mtg Tr 2007-8 Mtg Pass	5.97%	8/12/2049	90,000	98,796	96,861
CMO Morgan Stanley Cap I Inc	4.85%	6/12/2047	301,232	288,994	314,785
CMO Morgan Stanley Cap I Inc 2004-top	4.66%	9/13/2045	400,000	374,875	422,560
CMO Morgan Stanley Cap I Inc 2005-hq	4.99%	8/13/2042	2,320,000	2,332,721	2,456,574
CMO Morgan Stanley Cap I Tr 2007-hq	5.57%	12/15/2044	320,000	330,159	328,561
CMO Morgan Stanley Cap I Tr 2007-iq	5.69%	4/15/2049	2,650,000	2,664,382	2,746,444
CMO Morgan Stanley Cap I Tr 2007-iq	5.88%	6/11/2049	3,505,915	3,581,904	3,754,060
CMO Morgan Stanley Cap I Tr 2007-top	5.51%	11/12/2049	2,345,000	2,390,434	2,494,215
CMO Morgan Stanley Dean Witter Cap I TR	6.66%	2/15/2033	1,178,471	1,224,413	1,177,812
CMO Morgan Stanley Mtg Ln Tr 2004-6ar	2.93%	8/25/2034	1,597,932	1,587,792	1,318,859
CMO Mortgageit Tr 2005-2 Mtg Bkd	0.52%	5/25/2035	394,554	306,766	317,217
CMO Mortgageit Tr 2005-3 Mtg Bkd	0.56%	8/25/2035	744,803	567,912	569,945
CMO Mrgn Stnly Dn Wttr Cp I Tr 2003-Hq2 Mtg Pssthru Ctf	4.92%	3/12/2035	150,000	143,754	158,241
CMO Rali	0.42%	1/25/2037	988,842	336,206	585,543
CMO Rali	6.00%	3/25/2037	2,326,785	1,023,785	1,541,267
CMO Rbsgc Mtg Ln Tr 2007-B Mtg Passthru Ctf Cl 1a	0.71%	1/25/2037	2,493,844	2,020,013	1,470,091
CMO Regal Tr IV	3.16%	9/29/2031	414,433	410,673	391,031
CMO Resdntl Accredit Lns Inc Mtg Pass Th2002-q5	5.75%	10/25/2017	948,194	985,207	964,598
CMO Resdntl Accredit Lns Inc Mtg Pass Th2006-q0	0.48%	2/25/2046	4,716,989	1,727,597	2,047,891
CMO Salmn Bros Mtg Secs VII Inc 2001-C2 Pstru Ctf	6.50%	10/13/2011	4,682,572	5,210,276	4,792,692
CMO SBA Gtd Dev Partn Ctf 2004-20 L	4.87%	12/1/2024	819,118	820,564	884,245
CMO Small Business Admin Gtd Dev Partn	5.19%	7/1/2024	2,708,586	2,692,927	2,904,664
CMO Structured Adj Rate Mtg 3-a	5.43%	4/25/2037	969,382	649,461	698,960
CMO Structured Adj Rate Mtg Ln Mtg	5.56%	4/25/2047	2,846,022	2,825,011	2,094,271
CMO Structured Adj Rate Mtg Ln TR	2.51%	1/25/2035	125,028	73,452	103,256
CMO Structured Asset Mtg Invs II TR	0.45%	7/25/2046	199,354	115,812	106,682
CMO Structured Assets Invs II Grantor	0.44%	9/25/2047	74,787	67,355	43,545
CMO Structured Ast Secs Corp	5.00%	6/25/2020	2,902,077	2,873,056	2,866,492

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Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
CMO Structured Ast Secs Corp 2004-9xs	0.63%	6/25/2034	\$ 617,251	\$ 518,876	\$ 521,345
CMO Structured Ast Secs Corp 2005-5n	0.56%	11/25/2035	2,416,114	2,415,321	1,664,507
CMO Thornburg Mtg Secs Tr 2007-2 Mtg	0.38%	6/25/2037	5,451,017	5,232,976	5,363,163
CMO Thornburg Mtg Secs Tr 2007-4 Mtg	6.20%	9/25/2037	2,186,063	2,176,841	2,035,592
CMO Thornburg Mtg Secs Tr 2007-4 Mtg	6.18%	9/25/2037	2,346,568	2,299,363	2,278,250
CMO Wachovia Bk Coml Mtg TR	4.85%	10/15/2041	715,000	681,303	762,258
CMO Wachovia Bk Coml Mtg TR	5.18%	7/15/2042	6,000,000	5,908,594	6,123,468
CMO Wachovia Bk Coml Mtg Tr 2004-c	5.31%	7/15/2041	1,065,000	1,126,093	1,147,038
CMO Wachovia Bk Coml Mtg Tr 2005-c	4.66%	5/15/2044	290,000	274,639	300,079
CMO Wachovia Bk Coml Mtg Tr 2005-C18 Commtg Passtf	4.94%	4/15/2042	1,330,000	1,335,535	1,413,681
CMO Wachovia Bk Coml Mtg Tr Coml Mtg	5.25%	12/15/2043	370,000	349,795	376,093
CMO Wachovia Bk Coml Mtg Tr Coml Mtg	5.42%	4/15/2047	1,450,000	1,415,969	1,497,544
CMO Wachovia Bk Coml Mtg Tr Coml Mtg	5.74%	6/15/2049	570,000	518,299	598,916
CMO Wachovia Bk Coml Mtg Tr Pass-Th Mtg Pass Thru Ctf	5.68%	5/15/2046	3,150,000	3,117,885	3,286,798
CMO Wamu Mtg Pass Thru Cifs	5.97%	10/25/2036	1,040,168	780,288	801,365
CMO Wamu Mtg Pass Thru Cifs	5.72%	8/25/2046	1,383,000	797,965	1,008,845
CMO Wamu Mtg Pass Thru Cifs	1.10%	5/25/2047	616,266	493,013	405,998
CMO Wamu Mtg Pass-Through Cifs 2005-Ar15cl A-1a	0.54%	11/25/2045	2,556,115	2,556,115	1,962,202
CMO Wamu Mtg Pass-Through Cifs Trust	2.72%	10/25/2035	2,383,013	2,358,066	2,282,638
CMO Wamu Mtg Pass-Through Cifs Trust	0.53%	12/25/2045	568,745	439,000	478,359
CMO Wamu Mtg Pass-Thru Cifs	0.58%	8/25/2045	3,536,982	3,536,063	2,989,506
CMO Wamu Mtg Pass-Thru Cifs	1.08%	6/25/2047	6,423,248	5,948,393	4,264,702
CMO Wamu Mtg Pass-Thru Cifs 2005-ar	0.49%	4/25/2045	1,406,722	1,406,811	1,177,932
CMO Wamu Mtg Pass-Thru Cifs 2005-ar	0.55%	12/25/2045	939,213	939,213	725,595
CMO Wamu Mtg Pass-Thru Cifs 2005-Ar17 Cla-1a	0.53%	12/25/2045	2,825,837	2,830,804	2,401,687
CMO Wamu Mtg Pass-Thru Cifs 2005-Ar8 Cl 1-a-1a	0.53%	7/25/2045	1,698,919	1,698,919	1,426,907
CMO Wells Fargo Mbs 2006-3 Tr 2006-3 Mtgpthru Ctf	5.50%	3/25/2036	790,323	700,397	790,202
CMO Wells Fargo Mtg Backed 2006-Ar12 Cl II-A	5.93%	9/25/2036	647,159	643,695	592,590
CMO Wells Fargo Mtg Backed Secs	5.65%	4/25/2036	500,000	474,920	455,808
CMO Wells Fargo Mtg Backed Secs	5.43%	10/25/2036	894,882	900,895	808,328
Cna Finl Corp	7.35%	11/15/2019	2,750,000	2,772,193	3,016,076
Cno Finl Group Inc Term Loan	0.00%	9/15/2016	155,000	155,000	156,008
Coca Cola	7.38%	3/3/2014	3,000,000	2,996,910	3,497,196
Coffeyville Res	9.00%	4/1/2015	90,000	90,000	96,300
Columbia / HCA	7.19%	11/15/2015	25,000	23,625	24,500
Columbia / HCA	7.69%	6/15/2025	370,000	393,853	355,200
Columbia / HCA	7.50%	11/15/2095	840,000	369,600	667,800
Columbia /HCA Healthcare Corp	9.00%	12/15/2014	325,000	299,735	340,438
Columbia/HCA Healthcare Corp	8.36%	4/15/2024	150,000	132,000	147,375
Comcast Corp New	6.50%	1/15/2015	2,240,000	2,327,021	2,550,751
Comcast Corp New	5.90%	3/15/2016	1,000,000	998,620	1,119,531
Comcast Corp New	6.50%	1/15/2017	2,240,000	2,237,809	2,582,209
Comcast Corp New	5.15%	3/1/2020	2,750,000	2,758,187	2,888,446
Comcast Corp New	5.65%	6/15/2035	680,000	693,832	660,597
Comcast Corp New	6.50%	11/15/2035	3,600,000	3,591,036	3,869,172
Comcast Corp New	6.45%	3/15/2037	435,000	473,175	464,782
Comcast Corp New	6.95%	8/15/2037	1,115,000	1,132,454	1,261,141
Comcast Corp New	6.40%	3/1/2040	560,000	623,932	600,244
Comcast Corp New Nt	5.30%	1/15/2014	1,000,000	1,079,220	1,089,365
Complete Prodtn	8.00%	12/15/2016	1,940,000	1,975,213	2,007,900
Computer Sciences	6.50%	3/15/2018	3,195,000	3,539,699	3,478,448
Comwlth Edison CO	5.80%	3/15/2018	555,000	553,847	622,300
Comwlth Edison CO	5.90%	3/15/2036	2,200,000	1,856,349	2,272,915
Concho Res Inc	7.00%	1/15/2021	1,555,000	1,555,000	1,593,875
Conocophillips	6.00%	1/15/2020	1,590,000	1,578,027	1,851,164
Conocophillips Gtd Nt	6.50%	2/1/2039	920,000	907,130	1,093,975
Cons Edison Co N Y	5.30%	3/1/2035	1,540,000	1,534,749	1,504,816
Cons Edison Co N Y Inc Deb	7.13%	12/1/2018	660,000	732,470	816,090
Constellation	8.38%	12/15/2014	380,000	403,750	415,150
Consumers Energy	5.38%	4/15/2013	240,000	263,688	259,085
Consumers Fdg Llc	5.43%	4/20/2015	1,157,866	1,214,487	1,221,602
Continental Airls Pass	6.55%	8/2/2020	546,009	519,005	578,769
Continental Airls Passthru Tr 2007-1a	5.98%	10/19/2023	2,508,015	2,508,015	2,645,956
Contl Airls Inc	9.56%	9/1/2019	108,449	112,477	108,991
Contl Airls Pass	7.25%	11/10/2019	719,557	719,557	802,306
Contl Airls Pass	6.90%	4/19/2022	186,634	186,634	190,367

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Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Contl Airs Pass	7.71%	10/2/2022	\$ 2,792,100	\$ 2,950,940	\$ 3,113,192
Contl Res Inc	8.25%	10/1/2019	135,000	133,866	149,850
Contl Res Inc	7.38%	10/1/2020	760,000	753,198	805,600
Copano Energy L L C / Copano Energy Fin Corp Sr Nt	8.13%	3/1/2016	1,565,000	1,572,771	1,611,950
Corrections Corp	6.25%	3/15/2013	2,300,000	2,328,750	2,323,000
Corrections Corp	7.75%	6/1/2017	415,000	403,031	440,419
Cott Beverages Inc	8.38%	11/15/2017	1,215,000	1,202,641	1,312,200
Cott Beverages Inc	8.13%	9/1/2018	900,000	903,482	969,750
Countrywide Finl	6.25%	5/15/2016	710,000	750,449	728,095
Countrywide Finl Corp Mtn Tranche # TR	0.73%	5/7/2012	2,500,000	2,500,000	2,469,600
Covanta Hldg Corp	7.25%	12/1/2020	555,000	555,000	562,647
Cox Communications	5.45%	12/15/2014	560,000	605,119	616,491
Cpg Intl I Inc	10.50%	7/1/2013	335,000	323,938	341,700
Cpl Transition Fdg Fltg RT	6.25%	1/15/2017	1,707,000	1,905,705	1,976,088
Cr Suisse 1st Bstn Mtg Secs Corp 2004-1 Mtg Pthru Ctf Cl D-b	5.87%	2/25/2034	677,796	471,068	480,970
CRC Health Corp	10.75%	2/1/2016	470,000	463,002	471,175
Cricket	7.75%	5/15/2016	795,000	764,265	824,813
Crosstex Energy L	8.88%	2/15/2018	500,000	500,000	535,625
Crown Castle Intl	7.13%	11/1/2019	660,000	657,950	697,950
Crown Castle Intl	9.00%	1/15/2015	255,000	230,561	281,138
Crown Cork & Seal	7.38%	12/15/2026	140,000	95,114	138,950
Crown Cork & Seal	7.50%	12/15/2096	1,028,000	824,279	801,840
Crum & Forster Sr Nt	7.75%	5/1/2017	3,405,000	3,291,588	3,541,200
CSC Hldgs Inc	6.75%	4/15/2012	579,000	605,381	601,436
CSC Hldgs Llc	8.50%	4/15/2014	1,980,000	1,759,923	2,175,525
CVS Caremark Corp	6.60%	3/15/2019	3,520,000	3,586,585	4,121,459
CVS Caremark Corp	6.04%	12/10/2028	4,957,365	4,951,746	5,084,223
CVS Pass Thru TR	5.88%	1/10/2028	364,456	361,960	369,791
Cwabs Ast Backed Cifs Tr 2-A-1 Fltg Rate	0.61%	5/25/2029	1,358,507	1,351,396	1,294,990
Cwabs Ast-Backed Cifs Tr 2007-6 Ast Bkd Ctf Cl 2-A-1 Fltg Rate	0.36%	9/25/2037	835,342	835,342	803,031
Cwheq Inc	0.50%	12/15/2035	809,895	809,895	339,143
Daimler Chrysler N Amer Hldg Corp Sr Gblbd	7.30%	1/15/2012	280,000	301,664	297,495
Daimlerchrysler Auto Tr 2006-D Series	4.94%	2/8/2012	2,517,103	2,519,936	2,519,152
Daimlerchrysler N	5.88%	3/15/2011	500,000	499,250	505,070
Daimlerchrysler N	6.50%	11/15/2013	110,000	109,965	124,528
Davita Inc	6.38%	11/1/2018	5,955,000	6,015,000	5,925,225
Davita Inc	6.63%	11/1/2020	1,235,000	1,235,000	1,222,650
Davita Inc Tranche A Term Loan	0.00%	10/20/2015	289,000	289,275	289,696
Dayton Pwr & Lt Co 1st Mtg Bd	5.13%	10/1/2013	745,000	774,959	816,238
Dcp Midstream Llc	9.75%	3/15/2019	330,000	441,114	426,466
Dcp Midstream Oper	3.25%	10/1/2015	340,000	339,735	334,410
Dean Foods CO	6.90%	10/15/2017	200,000	197,375	173,500
Decrane Aircraft Hldgs Inc 2nd Lien Termloan	12.33%	2/21/2014	28,940	28,940	20,909
Delta Air Lines	7.71%	3/18/2013	200,000	194,500	205,000
Delta Air Lines	4.95%	5/23/2019	2,385,000	2,385,000	2,393,944
Delta Air Lines	6.82%	8/10/2022	2,706,632	2,715,270	2,869,030
Delta Air Lines Inc 2nd Lien	8.08%	4/30/2014	331,414	229,699	320,125
Delta Air Lines Inc Del Term Ln	0.00%	12/31/2049	1,900,000	1,900,000	38,000
Delta Air Lines Inc Delta Air Lines Inc Term Loan	6.75%	9/27/2013	69,125	67,743	69,557
Delta Air Lines Inc Pass Thru Ctf	8.02%	2/10/2024	887,494	879,709	905,244
Denbury Res Inc	7.50%	4/1/2013	740,000	738,150	747,400
Denbury Res Inc	8.25%	2/15/2020	1,104,000	1,104,000	1,197,840
Denbury Res Inc Sr Sub Nt	9.75%	3/1/2016	395,000	369,055	440,425
Det Edison	6.19%	3/1/2013	421,395	425,708	425,465
Det Edison	6.42%	3/1/2015	1,250,000	1,366,016	1,350,778
Det Edison	6.62%	3/1/2016	2,000,000	2,273,047	2,320,674
Deutsche Alt-A Secs Mtg Ln TR	0.46%	2/25/2047	145,439	105,443	94,169
Digitalglobe Inc	10.50%	5/1/2014	1,220,000	1,174,482	1,392,325
Dineequity Inc Term Loan	0.00%	10/2/2017	600,178	594,176	608,610
Directv Hldgs Llc	7.63%	5/15/2016	380,000	412,838	421,325
Directv Hldgs/fing	6.00%	8/15/2040	7,825,000	7,737,951	7,855,752
Discovery	3.70%	6/1/2015	2,405,000	2,401,417	2,489,985
Discovery	6.35%	6/1/2040	2,000,000	1,999,480	2,160,162
Dish Dbs Corp Sr Nt	7.88%	9/1/2019	95,000	92,585	99,275
Diversey Inc Sr Nt	8.25%	11/15/2019	1,020,000	1,011,534	1,106,700
Djo Fin Llc / Djo	10.88%	11/15/2014	1,005,000	1,002,613	1,096,706

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Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Djo Fin Llc / Djo	9.75%	10/15/2017	\$ 805,000	\$ 805,000	\$ 829,150
Dollar Gen Corp	10.63%	7/15/2015	1,500,000	1,642,500	1,631,250
Dollar Gen Corp	11.88%	7/15/2017	1,245,000	1,427,858	1,444,200
Dominion Res Inc	5.70%	9/17/2012	1,338,000	1,425,161	1,439,748
Dominion Res Inc	7.00%	6/15/2038	1,375,000	1,576,245	1,653,985
Domtar Corp	10.75%	6/1/2017	2,120,000	2,615,888	2,671,200
Dow Chem CO	7.60%	5/15/2014	230,000	230,177	265,279
Dow Chem CO	8.55%	5/15/2019	5,000,000	4,989,700	6,266,240
Dow Chem CO	4.25%	11/15/2020	4,625,000	4,628,825	4,430,278
Dpl Cap Tr II Cap Secs	8.13%	9/1/2031	60,000	59,400	59,545
Dresser Inc Term Ln	0.00%	5/4/2015	900,000	900,000	897,188
Drummond Co Inc Sr Nt	7.38%	2/15/2016	1,095,000	928,850	1,134,694
Duke Cap Corp	8.00%	10/1/2019	260,000	304,684	316,747
Duke Energy Ind	6.35%	8/15/2038	713,000	827,353	820,767
Easton Bell Sports	9.75%	12/1/2016	215,000	212,345	235,963
Eaton Vance Corp	6.50%	10/2/2017	325,000	385,369	368,420
Echostar Dbs Corp	6.38%	10/1/2011	425,000	440,938	437,750
Echostar Dbs Corp	7.00%	10/1/2013	585,000	574,562	624,488
Echostar Dbs Corp	6.63%	10/1/2014	9,000,000	8,842,500	9,337,500
Echostar Dbs Corp	7.75%	5/31/2015	155,000	154,613	164,688
Echostar Dbs Corp Sr Nt	7.13%	2/1/2016	3,325,000	3,303,944	3,433,063
Edgen Murray Corp	12.25%	1/15/2015	1,200,000	1,188,708	1,044,000
Edison Mission	7.63%	5/15/2027	240,000	240,000	173,400
El Paso Energy Corp Medium Term Nts	7.80%	8/1/2031	3,139,000	3,027,415	3,122,498
El Paso Nat Gas CO	8.63%	1/15/2022	4,535,000	5,476,193	5,525,081
El Paso Pipeln	6.50%	4/1/2020	425,000	468,138	445,906
El Paso Pipeln	7.50%	11/15/2040	7,000,000	6,953,800	7,254,576
Elizabeth Arden	7.75%	1/15/2014	210,000	210,000	213,019
Embarq Corp	8.00%	6/1/2036	1,000,000	999,930	1,091,879
Emerson Elec Co	5.00%	4/15/2019	730,000	739,537	790,043
Enbridge Energy Partners L P Nt	9.88%	3/1/2019	255,000	314,553	335,323
Energy Future	10.88%	11/1/2017	1,841,000	1,339,322	1,279,495
Energy Future Hldgs Corp Sr Toggle Nt	11.25%	11/1/2017	2,415,563	1,819,713	1,449,338
Energy Future/efih	10.00%	12/1/2020	8,599,000	9,150,398	8,867,917
Energy Transfer	5.95%	2/1/2015	320,000	351,046	351,014
Energy Transfer	9.70%	3/15/2019	505,000	665,368	652,692
Energy Transfer	7.50%	10/15/2020	1,170,000	1,170,000	1,205,100
Energy Transfer Sr	9.00%	4/15/2019	1,560,000	1,559,938	1,954,332
Energy Xxi Gulf	9.25%	12/15/2017	1,435,000	1,435,000	1,492,400
Energysolutions	10.75%	8/15/2018	410,000	404,629	447,413
Entergy Corp New	3.63%	9/15/2015	440,000	439,661	435,191
Entergy Miss Inc	5.92%	2/1/2016	1,000,000	1,003,120	1,002,270
Enterprise Prods	6.30%	9/15/2017	2,070,000	1,911,893	2,335,753
Enterprise Prods	6.65%	4/15/2018	1,725,000	2,033,016	1,980,283
Enterprise Prods	6.50%	1/31/2019	3,050,000	3,407,958	3,463,135
Enterprise Prods	6.45%	9/1/2040	4,475,000	4,511,395	4,830,557
Enterprise Prods Oper	5.20%	9/1/2020	350,000	380,160	362,608
Enterprise Prods Oper L P Gtd Jr Sub	7.03%	1/15/2068	65,000	57,776	67,438
Equinix Inc	8.13%	3/1/2018	990,000	990,000	1,034,550
Erp Oper Ltd	5.20%	4/1/2013	11,000	8,800	11,835
Exelon Corp	5.63%	6/15/2035	130,000	118,551	123,769
Exelon Generation	6.20%	10/1/2017	960,000	957,658	1,074,408
Exelon Generation	5.75%	10/1/2041	250,000	249,895	238,190
Exelon Generation	4.00%	10/1/2020	485,000	484,486	453,882
Expedia Inc Del	5.95%	8/15/2020	4,000,000	3,995,720	4,020,000
Fed Ex Corp Pass Thru Tr 1998-1-b	6.85%	1/15/2019	1,221,021	1,322,164	1,388,911
Fed Express Corp Pass Thru Ctf 1997-1-a	7.50%	7/15/2019	786,782	911,741	825,791
Fedt Retail Hldgs	6.38%	3/15/2037	4,000,000	3,980,880	3,920,000
Ferrellgas L P	6.50%	5/1/2021	505,000	505,000	492,375
Ferro Corp	7.88%	8/15/2018	490,000	509,681	516,950
Fgi Oper Co Inc	10.25%	8/1/2015	730,000	714,137	766,500
Fifth 3rd Bancorp	5.45%	1/15/2017	330,000	351,896	337,314
Fifth Third Processing Solutions First	4.00%	10/28/2016	105,000	103,950	105,656
Fifth Third Processing Solutions Llc	0.00%	11/3/2017	25,000	24,750	25,438
Firstenergy Corp	7.38%	11/15/2031	3,105,000	3,138,933	3,273,176
Fl Pwr & Lt CO	5.95%	2/1/2038	1,050,000	1,044,288	1,163,500

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Flextronics International A Closing Dateloan	7.40%	10/1/2014	\$ 852,098	\$ -	\$ 839,530
Flextronics International A-2 Delayed	2.66%	10/1/2014	7,187	5,462	7,079
Flextronics International A-3 Delayed	2.66%	10/1/2014	8,363	6,356	8,238
Flextronics International TI B Closing	7.39%	10/1/2014	682,176	-	674,502
Flextronics International Trm Ln A	7.46%	10/1/2014	244,263	-	240,660
Florida Pwr Corp	6.65%	7/15/2011	1,250,000	1,248,213	1,289,200
Florida Pwr Corp	5.90%	3/1/2033	1,400,000	1,319,024	1,461,733
Florida Pwr Corp	6.40%	6/15/2038	1,325,000	1,319,409	1,540,686
Ford Cr Auto Lease	1.04%	3/15/2013	6,754,182	6,753,666	6,759,828
Ford Cr Auto Owner	5.15%	11/15/2011	323,749	330,174	324,385
Ford Cr Auto Owner	1.21%	1/15/2012	88,333	88,329	88,357
Ford Cr Auto Owner	3.96%	4/15/2012	4,558,207	4,651,660	4,594,458
Ford Cr Auto Owner	5.24%	7/15/2012	1,500,000	1,547,273	1,528,824
Ford Cr Auto Owner Fltg RT	4.28%	5/15/2012	2,975,823	3,044,291	2,999,074
Ford Cr Auto Owner Tr 2008-C Asset	1.68%	6/15/2012	1,089,404	1,094,851	1,092,720
Ford Cr Floorplan Master Owner Tr A	0.81%	6/15/2013	3,260,000	3,225,872	3,225,702
Ford Cr Floorplan Mstr Owner Tr A	0.51%	6/15/2013	1,650,000	1,642,781	1,645,222
Ford Hldgs Inc	9.38%	3/1/2020	115,000	69,575	131,101
Ford Hldgs Inc	9.30%	3/1/2030	155,000	96,481	180,575
Ford Motor Co Term Loan	0.00%	12/15/2013	1,964,527	1,317,050	1,954,966
Ford Mtr CR	7.10%	9/20/2013	50,000	41,134	50,020
Ford Mtr Cr CO	6.25%	4/21/2014	25,000	21,480	24,988
Ford Mtr Cr Co Llc	5.55%	6/15/2011	2,480,000	2,110,700	2,517,200
Ford Mtr Cr Co Llc	7.25%	10/25/2011	990,000	779,625	1,023,211
Ford Mtr Cr Co Llc	7.80%	6/1/2012	240,000	255,900	255,150
Ford Mtr Cr Co Llc	7.50%	8/1/2012	2,245,000	2,056,173	2,386,904
Ford Mtr Cr Co Llc	8.00%	6/1/2014	1,765,000	1,445,807	1,944,513
Ford Mtr Cr Co Llc	12.00%	5/15/2015	3,230,000	2,587,063	4,063,143
Ford Mtr Cr Co Llc	5.63%	9/15/2015	170,000	169,092	176,032
Ford Mtr Cr Co Llc	6.63%	8/15/2017	1,140,000	1,122,729	1,198,130
Ford Mtr Cr Co Llc	8.13%	1/15/2020	830,000	830,000	965,633
Forest Oil Corp	8.00%	12/15/2011	515,000	531,997	538,175
Fpl Group Cap Inc Deb	7.88%	12/15/2015	1,000,000	1,000,000	1,205,546
Freeport-mcmoran	8.25%	4/1/2015	955,000	959,750	1,006,331
Freeport-mcmoran	8.38%	4/1/2017	1,955,000	2,032,689	2,162,719
Freescale Semiconductor Inc	7.11%	12/2/2013	1,871,756	735,574	1,862,397
Frontier	8.25%	4/15/2017	1,138,000	1,145,013	1,248,955
Frontier	8.13%	10/1/2018	250,000	251,250	274,375
Frontier	8.50%	4/15/2020	1,915,000	1,997,138	2,092,138
Frontier	8.75%	4/15/2022	985,000	1,051,663	1,073,650
Frontier Oil Corp	8.50%	9/15/2016	940,000	926,652	1,001,100
Frontier Oil Corp	6.88%	11/15/2018	660,000	660,000	673,200
FTI Consulting Inc	7.75%	10/1/2016	635,000	650,875	654,050
GCI Inc	7.25%	2/15/2014	1,190,000	1,149,859	1,204,875
GCI Inc	8.63%	11/15/2019	1,250,000	1,239,625	1,353,125
GE Cap Cr Card	3.69%	7/15/2015	3,050,000	3,064,069	3,168,236
GE Dealer Floorplan Master	0.33%	4/20/2013	2,300,000	2,275,742	2,296,039
Gen Elec Cap Corp	2.13%	12/21/2012	1,190,000	1,200,365	1,222,649
Gen Elec Cap Corp	3.75%	11/14/2014	3,000,000	2,988,120	3,101,157
Gen Elec Cap Corp	2.25%	11/9/2015	380,000	379,715	365,315
Gen Elec Cap Corp	5.63%	5/1/2018	3,100,000	3,208,367	3,380,593
Gen Elec Cap Corp	6.00%	8/7/2019	4,450,000	4,445,016	4,951,030
Gen Elec Cap Corp	5.50%	1/8/2020	16,850,000	17,460,245	18,020,856
Gen Elec Cap Corp	5.88%	1/14/2038	270,000	210,592	280,273
Gen Elec Cap Corp Medium Term Nts Bo	6.00%	6/15/2012	720,000	751,216	769,686
Gen Elec Cap Corp Medium Term Nts Bo	5.45%	1/15/2013	265,000	268,326	284,981
Gen Elec Cap Corp Medium Term Nts Bo	0.67%	5/5/2026	4,000,000	3,320,000	3,319,212
Gen Elec Cap Corp Medium Term Nts Bo	6.88%	1/10/2039	7,630,000	7,513,871	8,817,686
Gen Elec Cap Corp Medium Term Nts Bo	6.38%	11/15/2067	3,340,000	3,344,419	3,306,600
Gen Elec Cap Corp Medium Term Nts Book	0.49%	1/8/2016	3,000,000	2,782,469	2,834,580
Gen Elec Cap Crp Med Trm Sr Nts Fdic Gtdtrnche # TR	3.00%	12/9/2011	2,250,000	2,309,933	2,304,092
Gen Motors Corp	8.38%	12/31/2040	340,000	439,519	148,241
Gen Mtrs Accep	7.25%	3/2/2011	810,000	798,356	815,130
Gen Mtrs Accep	8.00%	11/1/2031	1,255,000	968,975	1,342,479
Gen Mtrs Corp	8.25%	7/15/2023	555,000	194,700	192,863
Gen Mtrs Corp	6.75%	5/1/2028	1,620,000	416,850	550,800

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Gen Mtrs Corp	7.20%	12/31/2040	\$ 450,000	\$ 158,825	\$ 151,875
Gen Mtrs Corp Deb	7.40%	9/1/2025	55,000	19,250	18,425
Gen Mtrs Corp Medium Term Nts Book Entry	9.45%	11/1/2011	122,000	15,250	39,955
Gen Mtrs Corp Sr Nt	7.13%	7/15/2013	180,000	63,900	60,300
Gen Mtrs Corp Step Up	0.00%	3/15/2036	431,000	30,452	75,425
General Elec Cap Corp Medium Term Nts	4.38%	9/16/2020	1,100,000	1,102,266	1,082,573
General Elec CO	5.25%	12/6/2017	2,250,000	2,161,526	2,430,212
General Elec Co	5.00%	2/1/2013	1,410,000	1,435,398	1,507,252
General Mls Inc	6.00%	2/15/2012	560,000	578,908	590,475
General Mtrs Corp	8.10%	6/15/2024	18,000	2,250	6,075
General Mtrs Corp	8.38%	7/15/2033	795,000	286,906	284,213
General Mtrs Corp	9.40%	12/31/2040	33,000	4,125	10,725
General Mtrs Corp Deb	7.70%	4/15/2016	1,105,000	258,057	364,650
Genon Energy Term Loan	4.25%	9/20/2017	225,000	222,750	226,547
Gentiva Hlth	11.50%	9/1/2018	1,350,000	1,350,000	1,471,500
Geo Group Inc/the	7.75%	10/15/2017	200,000	197,094	210,000
Geo Sub Corp	11.00%	5/15/2012	2,350,000	2,341,813	2,238,375
Geeye Inc	9.63%	10/1/2015	155,000	150,756	175,150
Georgia Pac Corp	8.13%	5/15/2011	8,000	7,580	8,260
Georgia Pac Corp	7.38%	12/1/2025	1,350,000	988,316	1,458,000
Georgia Pac Corp	7.25%	6/1/2028	25,000	22,300	27,063
Georgia Pac Corp	7.75%	11/15/2029	71,000	65,537	80,141
Georgia Pac Corp	8.88%	5/15/2031	630,000	623,142	774,900
Getty Images Inc Initial Term Loan T/L Bdue	0.00%	11/4/2016	538,650	533,264	542,690
Glitnir Banki Hf Glitnir Banki Hf Bonds Defaulted	7.45%	9/14/2049	200,000	197,978	2
Global Cash Access L L C / Global Cash	8.75%	3/15/2012	402,000	372,353	404,010
GMAC Inc Fdic Gtd Sr Nt	1.75%	10/30/2012	1,930,000	1,929,826	1,964,184
GMAC Inc Formerly	7.25%	3/2/2011	11,842,000	12,718,049	11,901,210
GMAC Inc Formerly	6.00%	4/1/2011	268,000	206,218	268,335
GMAC Inc Formerly	6.75%	12/1/2014	2,478,000	2,564,480	2,608,095
GMAC Inc Formerly	8.00%	11/1/2031	11,843,000	8,733,400	12,760,833
GMAC Lic Sr Gtd Nt	2.20%	12/19/2012	1,630,000	1,627,408	1,676,502
GNMA	3.11%	1/16/2019	85,421	82,707	85,447
GNMA	2.87%	2/16/2020	391,455	378,121	394,711
GNMA	3.08%	4/16/2022	1,015,680	985,392	1,028,033
GNMA	4.45%	3/16/2025	617,388	626,649	624,716
GNMA	3.96%	5/16/2030	2,842,069	2,776,346	2,956,474
GNMA	4.01%	5/16/2037	2,119,205	2,119,205	2,232,845
GNMA	3.10%	12/16/2038	2,336,645	2,384,108	2,415,612
GNMA	4.35%	2/16/2041	2,650,000	2,871,213	2,737,299
GNMA	3.51%	5/16/2041	2,353,109	2,376,640	2,455,815
GNMA	4.93%	11/16/2044	2,365,209	2,499,269	2,506,729
Goldman Sachs	6.60%	1/15/2012	170,000	182,223	179,769
Goldman Sachs	5.30%	2/14/2012	80,000	84,181	83,710
Goldman Sachs	3.63%	8/1/2012	270,000	276,105	278,641
Goldman Sachs	5.45%	11/1/2012	2,260,000	2,280,466	2,417,129
Goldman Sachs	5.35%	1/15/2016	14,000,000	13,551,239	15,041,628
Goldman Sachs	6.00%	6/15/2020	1,060,000	1,147,506	1,145,504
Goldman Sachs	6.75%	10/1/2037	185,000	183,999	189,143
Goldman Sachs Cap I	6.35%	2/15/2034	3,500,000	3,317,700	3,334,975
Goldman Sachs Cap II Gtd Fixed to Fltg	5.79%	12/29/2049	885,000	874,236	750,038
Goldman Sachs Group Inc	0.75%	3/22/2016	7,500,000	7,500,000	7,083,383
Goldman Sachs Group Inc Bond	5.25%	10/15/2013	1,910,000	1,918,717	2,067,036
Goldman Sachs Group Inc For Future Equitgoldman Sachs GP	5.63%	1/15/2017	355,000	367,734	375,390
Goldman Sachs Group Inc Medium Term Nts Book Entry Nt	5.38%	3/15/2020	2,700,000	2,865,618	2,790,075
Goldman Sachs Group Inc Mtn	7.50%	2/15/2019	5,310,000	6,227,232	6,191,412
Goldman Sachs Group Inc Nt	4.75%	7/15/2013	130,000	135,565	138,486
Goldman Sachs Group Inc Sr	0.47%	2/6/2012	4,280,000	4,276,367	4,274,590
Goodman Global Group Inc Term Loan	7.00%	10/28/2017	25,000	24,500	25,744
Goodman Global Inc Initial Term Loan	0.00%	10/28/2016	460,000	455,400	461,799
Goodrich Corp	3.60%	2/1/2021	320,000	319,322	302,347
Goodyear Tire &	10.50%	5/15/2016	715,000	685,299	815,100
Goodyear Tire Sr Nt	8.25%	8/15/2020	1,975,000	1,975,708	2,044,125
Graham Packaging Co L P / Gpc Cap Corp I	8.25%	1/1/2017	100,000	99,000	104,000
Gray T.V. Inc	10.50%	6/29/2015	240,000	235,404	241,800
Great Atlantic & Pac Tea Inc Term Loan	0.00%	6/13/2012	275,000	272,250	275,000

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Great Lakes Dredge	7.75%	12/15/2013	\$ 1,605,000	\$ 1,502,475	\$ 1,619,044
Greektown	13.00%	7/1/2015	1,495,000	1,640,738	1,674,400
Green Mountain Coffee Roasters Inc Term B Loan	0.00%	11/18/2016	80,000	79,200	80,133
Green Tree Finl	8.10%	7/15/2026	68,876	68,876	7,109
Green Tree Finl Corp 1992-2 Mfd Hsg	9.15%	1/15/2018	66,252	66,252	37,287
Green Vy Ranch Gaming TI 1st Lien	4.64%	2/16/2014	37,445	-	29,676
Greenbrier Cos Inc	8.38%	5/15/2015	770,000	782,938	779,625
Greif Inc Formerly Greif Bros Corp to 0 Sr Nt	6.75%	2/1/2017	770,000	767,225	804,650
GS Mtg Secs Corp	0.63%	6/25/2035	1,100,000	380,875	709,539
GS Mtg Secs Corp	0.33%	3/25/2036	85,207	85,207	56,510
Gsaa Home Equity Tr 2007-5 Asset Bkd Ctfcl 1av	0.36%	3/25/2047	877,809	605,139	552,328
GTE Corp	6.94%	4/15/2028	300,000	333,045	338,701
Gwr Operating Partnership	10.88%	4/1/2017	530,000	505,339	559,150
Gxs Worldwide Inc	9.75%	6/15/2015	125,000	120,875	123,438
Hanesbrands Inc	8.00%	12/15/2016	1,110,000	1,101,797	1,190,475
Hanger Orthopedic	7.13%	11/15/2018	1,220,000	1,220,000	1,216,950
Harbinger Group 144a	10.63%	11/15/2015	300,000	295,761	301,500
Harley Davidson	1.53%	9/15/2015	690,000	689,979	686,300
Harrahs Oper Inc	11.25%	6/1/2017	845,000	845,000	950,625
Hartford Finl Svcs	6.30%	3/15/2018	350,000	354,355	372,722
HCA Inc	6.25%	2/15/2013	825,000	725,464	841,500
HCA Inc	6.75%	7/15/2013	966,000	898,529	992,565
HCA Inc	5.00%	11/14/2013	194,190	184,772	192,078
HCA Inc	5.75%	3/15/2014	635,000	531,850	625,475
HCA Inc	9.13%	11/15/2014	1,138,000	1,115,101	1,193,478
HCA Inc	6.38%	1/15/2015	165,000	119,850	162,113
HCA Inc	6.50%	2/15/2016	625,000	447,400	610,938
HCA Inc	9.25%	11/15/2016	290,000	262,136	309,394
HCA Inc	9.88%	2/15/2017	310,000	299,686	341,000
HCA Inc	8.50%	4/15/2019	155,000	149,970	169,725
HCA Inc	7.88%	2/15/2020	75,000	83,063	80,250
HCA Inc	7.25%	9/15/2020	4,330,000	4,290,814	4,524,850
HCA Inc	7.50%	11/6/2033	20,000	19,941	18,400
HCA Inc Formerly Hca-Healthcare Co Nt	6.30%	10/1/2012	3,209,000	2,920,173	3,281,203
HCA Inc Sr Secd Toggle Nt	9.63%	11/15/2016	115,438	111,931	123,663
HCA Inc Term Loan B	8.09%	11/17/2013	1,613,519	1,613,519	1,595,971
Headwaters Inc	11.38%	11/1/2014	1,360,000	1,368,823	1,487,500
Health Care Pty Invs Inc Health Care	6.00%	1/30/2017	500,000	523,030	522,940
Healthsouth Corp	8.13%	2/15/2020	245,000	238,875	263,375
Hertz Corp Sr Nt	8.88%	1/1/2014	300,000	286,250	306,750
Hess Corp Nt	8.13%	2/15/2019	2,360,000	2,370,982	2,981,553
Hewlett Packard CO	5.40%	3/1/2017	650,000	656,790	726,453
Hewlett Packard Co Global	0.43%	9/13/2012	5,000,000	5,000,000	5,005,405
Hexcel Corp New	6.75%	2/1/2015	680,000	680,000	693,600
Hilcorp Energy I L	7.63%	4/15/2021	475,000	475,000	490,438
Holly Corp	9.88%	6/15/2017	1,035,000	973,987	1,128,150
Home Depot Inc	5.25%	12/16/2013	585,000	650,040	642,064
Home Depot Inc	5.88%	12/16/2036	2,875,000	2,896,703	2,990,428
Honda Auto Fltg RT	4.88%	9/18/2014	5,000,000	5,160,938	5,107,600
Host Hotels &	6.88%	11/1/2014	535,000	530,961	551,050
Host Marriott L P	6.38%	3/15/2015	805,000	730,525	817,075
Host Marriott L P Sr	6.75%	6/1/2016	1,545,000	1,347,963	1,577,831
Household Fin Corp	6.38%	11/27/2012	75,000	74,525	81,312
Hovnanian K	10.63%	10/15/2016	925,000	908,424	948,125
HSBC Fin Corp	6.75%	5/15/2011	250,000	256,235	255,432
HSBC Fin Corp Global	0.73%	6/1/2016	3,240,000	2,988,030	2,982,303
HSBC Finance Corp	6.38%	10/15/2011	2,035,000	1,937,168	2,121,506
HSBC Finance Corporation Crp Hi	7.00%	5/15/2012	40,000	43,829	42,918
Hsn Inc Del	11.25%	8/1/2016	1,665,000	1,680,257	1,900,181
Hub Intl Hldgs Inc Sr	9.00%	12/15/2014	1,190,000	1,182,761	1,204,875
Humana Inc	8.15%	6/15/2038	2,000,000	2,124,760	2,238,884
I/O CMO Capco Amer Securitization Mtg	2.00%	10/15/2030	111,196	104,374	6
I/O GNMA Remic	0.37%	1/16/2046	495,708	30,451	11,577
I/O GNMA Remic Tr Ctf 2002-28 Cl Io	0.56%	1/16/2042	3,283,333	171,220	45,307
I/O Pvtpl Falcon Franchise Ln Tr 2000-1 Tr Ctf Cl Io 144a	3.22%	6/5/2022	1,965,185	341,089	142,807
lasis Cap Llc	8.75%	6/15/2014	100,000	100,250	102,625

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Icahn Enterprises	7.75%	1/15/2016	\$ 2,410,000	\$ 2,395,845	\$ 2,410,000
Icahn Enterprises	8.00%	1/15/2018	3,190,000	3,173,548	3,190,000
Ilfc E-Capital Tr II Bd 144a	6.25%	12/21/2065	460,000	458,456	358,800
Indymac Abs Inc Inabs 2005-C Home Equitymtg Ln Asset	0.53%	10/25/2035	105,340	102,575	98,626
Inn of Mtn	0.00%	12/31/2040	140,000	165,495	72,975
Intelsat Corp	9.25%	6/15/2016	850,000	-	918,000
Intelsat Corp Sr Nt	9.25%	8/15/2014	980,000	-	1,009,400
Intelsat Jackson Hldgs Ltd Term Loan Due	9.25%	2/1/2014	2,955,000	2,214,500	2,803,556
Intelsat Jackson Hldgs Ltd Term Loan Due	0.00%	4/3/2018	1,995,000	1,985,025	2,014,950
Interline Brands	7.00%	11/15/2018	820,000	822,750	832,300
International Business Machs Corp	0.33%	6/15/2012	7,000,000	7,000,000	7,000,980
International Lease Fin Corp Mtn	5.63%	9/20/2013	935,000	765,425	939,675
Interpublic Group 10%	10.00%	7/15/2017	380,000	372,240	444,600
Intl Business	7.63%	10/15/2018	668,000	789,727	850,337
Intl Coal Group	9.13%	4/1/2018	435,000	446,903	469,800
Intl Lease Fin	8.25%	12/15/2020	930,000	922,188	957,900
Intl Paper CO	7.95%	6/15/2018	2,925,000	3,481,013	3,480,642
Intl Paper CO	8.70%	6/15/2038	2,500,000	2,487,700	3,153,805
Intl Paper CO	7.30%	11/15/2039	1,600,000	1,665,524	1,823,109
Inverness Med	7.88%	2/1/2016	100,000	97,500	100,250
lpayment Inc	9.75%	5/15/2014	1,325,000	1,315,419	1,245,500
Iron Mtn Inc Del	8.00%	6/15/2020	200,000	200,000	210,000
Isle Capri Casinos	7.00%	3/1/2014	409,000	303,022	400,820
ITT Corp	7.38%	11/15/2015	1,045,000	711,750	1,175,625
J G Wentworth Xxi	4.07%	1/15/2028	4,157,443	4,155,774	4,073,600
J P Morgan Chase & Co Global Sub Nt	5.75%	1/2/2013	2,160,000	2,205,295	2,340,483
J P Morgan Chase & Co Medium Term Sr	0.94%	2/26/2013	955,000	955,000	958,928
Jacobs Entmt Inc	9.75%	6/15/2014	1,275,000	1,281,900	1,239,938
Janus Cap Group	6.12%	4/15/2014	345,000	338,100	354,042
Janus Cap Group Inc Nt	6.95%	6/15/2017	1,065,000	561,788	1,109,549
Janus Cap Group Step Cpn	6.50%	6/15/2012	635,000	586,581	686,778
Jarden Corp	6.13%	11/15/2022	1,140,000	1,140,000	1,088,700
Jarden Corp Jarden Corp	7.50%	5/1/2017	920,000	901,700	969,450
Jbs USA Llc / Jbs	11.63%	5/1/2014	775,000	736,607	906,750
Jcp&L Transition	6.16%	6/5/2019	950,000	1,050,195	1,106,937
Jefferies Group	8.50%	7/15/2019	3,845,000	3,831,629	4,396,300
Johnson & Johnson	5.85%	7/15/2038	725,000	703,753	834,501
Johnson Ctls Inc	5.25%	1/15/2011	650,000	590,825	650,754
JP Morgan Chase & Co	3.40%	6/24/2015	400,000	399,180	407,902
JP Morgan Chase & Co	6.30%	4/23/2019	825,000	938,908	939,060
JP Morgan Chase & Co	4.40%	7/22/2020	875,000	886,874	861,215
JP Morgan Chase & Co	4.25%	10/15/2020	3,561,000	3,560,472	3,477,851
JP Morgan Chase & Co C Crf JPM	7.90%	4/29/2049	1,855,000	1,855,000	1,971,846
JP Morgan Chase & Co Formerly J P Morgan	6.00%	1/15/2018	3,060,000	3,323,745	3,417,243
JP Morgan Chase & Co Formerly J P Morgan Nt	1.55%	9/1/2015	1,170,000	1,152,965	1,166,856
JP Morgan Chase & Co Formerly J P Morgan Sub Nt	6.13%	6/27/2017	1,500,000	1,500,000	1,645,701
JP Morgan Chase Bk N A Ny N Y Forme	0.63%	6/13/2016	2,000,000	1,864,880	1,885,026
JP Morgan Chase Bk N A Ny N Y Forme	6.00%	10/1/2017	510,000	509,424	565,367
JP Morgan Chase Bk N A Ny N Y Forme Sub	6.00%	7/5/2017	5,700,000	5,655,483	6,182,249
JP Morgan Chase Cap	7.00%	11/1/2039	4,450,000	4,489,660	4,659,275
JP Morgan Fltg Rt	0.53%	5/25/2036	5,500,000	1,677,500	1,794,051
Kar Hldgs Inc	8.75%	5/1/2014	550,000	511,138	572,000
Kar Hldgs Inc	10.00%	5/1/2015	620,000	549,315	657,200
Kcs Energy Inc	7.13%	4/1/2012	755,000	754,538	756,888
Kerr Mcgee Corp	6.95%	7/1/2024	390,000	419,312	423,923
Kerr Mcgee Corp	7.88%	9/15/2031	2,240,000	2,520,708	2,567,811
Keycorp Medium Term Sr Nts Book Entry	3.75%	8/13/2015	340,000	349,217	341,121
Keycorp Stud Ln Tr Fltg Rt	0.55%	10/25/2032	578,150	518,167	562,843
Kimberly-Clark Sr Nt	7.50%	11/1/2018	620,000	817,253	776,838
Kinder Morgan	5.85%	9/15/2012	70,000	67,245	75,058
Kinder Morgan	7.75%	3/15/2032	335,000	376,622	388,741
Kinder Morgan	6.95%	1/15/2038	100,000	103,536	108,660
Kinder Morgan	6.50%	9/1/2039	185,000	183,738	191,111
Kinder Morgan	6.55%	9/15/2040	2,075,000	2,070,082	2,181,518
Kinder Morgan Energy Partners L P	6.75%	3/15/2011	230,000	235,554	232,553
Kinder Morgan Energy Partners L P	7.13%	3/15/2012	95,000	99,387	101,345

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Kinder Morgan Energy Partners L P	5.00%	12/15/2013	\$ 445,000	\$ 414,776	\$ 483,479
Kinder Morgan Energy Partners L P Kindermorgan Engy Partners	6.00%	2/1/2017	300,000	299,618	331,216
Kinder Morgan Inc Sr Nt	6.50%	9/1/2012	2,325,000	2,464,500	2,447,063
Kla-Tencor Corp	6.90%	5/1/2018	2,500,000	2,481,900	2,750,015
Koppers Inc Pa	7.88%	12/1/2019	1,135,000	1,124,887	1,217,288
Kraft Foods Inc	6.13%	2/1/2018	590,000	633,164	673,954
Kraft Foods Inc	5.38%	2/10/2020	9,330,000	9,371,491	10,041,590
Kraft Foods Inc	6.50%	11/1/2031	560,000	566,647	622,914
Kraft Foods Inc	7.00%	8/11/2037	4,500,000	4,445,550	5,268,186
Kraft Foods Inc	6.88%	2/1/2038	2,500,000	2,483,775	2,902,648
Kraft Foods Inc	6.50%	2/9/2040	2,720,000	2,719,506	3,048,111
Kroger CO	6.40%	8/15/2017	90,000	94,985	103,334
Kroger CO	6.15%	1/15/2020	1,120,000	929,933	1,269,140
Kroger CO	7.70%	6/1/2029	295,000	343,961	360,537
Kroger Co	5.00%	4/15/2013	315,000	318,427	339,365
Kronos Intl Inc Term Loan (second Lien)	7.61%	6/11/2015	360,000	262,990	351,000
Ks Cy Southn Ry CO	8.00%	6/1/2015	435,000	470,888	467,625
L-3 Communications	5.88%	1/15/2015	630,000	612,150	641,813
L-3 Communications	6.38%	10/15/2015	760,000	759,789	782,800
Lamar Media Corp	9.75%	4/1/2014	730,000	656,847	839,500
Lamar Media Corp Sr Sub	6.63%	8/15/2015	2,146,000	2,100,639	2,178,190
Lamar Media Corp Sr Sub Nt	6.63%	8/15/2015	126,000	99,583	129,150
Landrys	11.63%	12/1/2015	200,000	196,854	213,500
Las Vegas Sands Llc Extended Delayed	2.75%	11/23/2016	14,088	7,396	13,539
Las Vegas Sands Llc Extended Tranche B	2.75%	11/23/2016	69,722	36,532	66,983
Lazard Group Llc	6.85%	6/15/2017	388,000	394,372	405,895
Lb-UBS Coml Mtg TR	4.82%	4/15/2030	272,639	272,319	272,750
Lear Corp	7.88%	3/15/2018	165,000	163,805	176,550
Lear Corp	8.13%	3/15/2020	185,000	183,453	201,188
Lehman Abs Manufactured Hsg Cont TR	4.35%	5/15/2014	1,261,122	1,251,219	1,270,882
Lehman Abs Manufactured Hsg Cont TR	6.47%	8/15/2028	1,027,581	1,027,581	1,052,066
Lehman Bros Hldgs Inc	5.86%	11/29/2049	1,325,000	1,293,776	133
Lehman Bros Hldgs Inc Bd	6.50%	7/19/2017	370,000	342,302	37
Lehman Bros Hldgs Inc Lehman Brothers	6.75%	12/28/2017	4,065,000	4,061,992	407
Lehman Bros Hldgs Inc Medium Term	5.75%	4/25/2011	60,000	59,897	13,875
Lehman Xs Tr 2006-2n Mtg Passthru Ctf Cl1-A1 Var	0.52%	2/25/2046	3,001,549	3,001,549	1,836,171
Lehman Xs Tr 2007-1 Mtg Passthru Ctf Cl Wf	6.13%	1/25/2037	1,252,657	1,014,652	735,681
Lender Processing	8.13%	7/1/2016	1,475,000	1,494,913	1,511,875
Leucadia Natl Corp	8.13%	9/15/2015	1,135,000	1,121,125	1,237,150
Level 3 Fing Inc Gtd Sr	4.34%	2/15/2015	700,000	486,500	605,500
Levi Strauss & CO	8.88%	4/1/2016	250,000	250,000	263,750
Levi Strauss & CO	7.63%	5/15/2020	1,085,000	1,105,969	1,120,263
Levi Strauss & Company Levi Strauss &	4.99%	3/27/2014	235,000	133,950	225,600
Libbey Glass Inc	10.00%	2/15/2015	1,500,000	1,505,096	1,612,500
Liberty Media Corp	8.50%	7/15/2029	390,000	385,617	380,250
Liberty Media Corp	8.25%	2/1/2030	485,000	467,183	470,450
Life Technologies	4.40%	3/1/2015	1,925,000	1,936,338	2,000,408
Life Technologies	6.00%	3/1/2020	725,000	723,521	776,573
Life Technologies	5.00%	1/15/2021	1,863,000	1,854,430	1,845,460
Limited Brands Inc	6.90%	7/15/2017	100,000	87,000	106,250
Limited Brands Inc	8.50%	6/15/2019	350,000	368,375	399,875
Limited Brands Inc	6.95%	3/1/2033	5,000,000	4,587,500	4,588,250
Lincoln Natl Corp	7.00%	6/15/2040	1,525,000	1,532,324	1,658,396
Lincoln Natl Corp Ind Lincoln Natl Corp Ind	6.05%	4/20/2067	1,225,000	1,190,186	1,130,063
Lincoln Natl Corp Sr Nt	8.75%	7/1/2019	355,000	430,491	444,051
Linn Energy Llc	11.75%	5/15/2017	800,000	760,648	916,000
Linn Energy Llc Sr Nt	9.88%	7/1/2018	620,000	606,572	678,900
Lockheed Martin Corp	7.65%	5/1/2016	615,000	715,786	748,520
Long Beach Mtg Ln Tr 2006-9 Asset Backedctf Cl II-A	0.42%	10/25/2036	474,536	239,344	184,668
Lorillard Tob CO	8.13%	6/23/2019	510,000	550,511	567,492
Lorillard Tob CO	8.13%	5/1/2040	5,000,000	4,973,950	5,126,810
Lucent	6.50%	1/15/2028	1,325,000	1,151,813	1,053,375
Lucent	6.45%	3/15/2029	7,000,000	5,565,227	5,530,000
Lumbermens Mut Cas CO	9.15%	12/31/2040	3,490,000	730,216	34,900
M D C Hldgs Inc	5.63%	2/1/2020	1,655,000	1,667,413	1,632,426
Mac-Gray Corp	7.63%	8/15/2015	190,000	190,000	186,675

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Macys Retail Hldgs	7.45%	7/15/2017	\$ 100,000	\$ 93,750	\$ 110,000
Majestic Star Sr Secd Nt	0.00%	10/15/2010	610,000	520,025	390,400
Mantech Intl Corp	7.25%	4/15/2018	520,000	532,439	543,400
Markwest Energy	8.50%	7/15/2016	1,275,000	1,250,159	1,345,125
Markwest Energy	8.75%	4/15/2018	50,000	50,000	54,125
Markwest Energy	6.75%	11/1/2020	1,025,000	1,025,000	1,025,000
Mattel Inc Nt	6.20%	10/1/2040	1,500,000	1,491,285	1,475,805
Mcdonalds Corp Medium Term Nts Book	5.35%	3/1/2018	1,910,000	1,909,847	2,143,041
Mcdonalds Corp Medium Term Nts Book	6.30%	3/1/2038	720,000	643,943	848,568
Mcgraw-Hill Cos	6.55%	11/15/2037	7,000,000	6,972,350	7,559,041
Medtronic Inc	4.45%	3/15/2020	700,000	698,880	726,723
Medtronic Inc	6.50%	3/15/2039	1,000,000	997,500	1,155,037
Merck & Co Inc	6.40%	3/1/2028	1,110,000	1,202,496	1,278,419
Merck & Co Inc New	3.88%	1/15/2021	685,000	676,924	680,735
Merrill Lynch & CO	6.05%	5/16/2016	1,000,000	998,150	1,030,311
Merrill Lynch & Co Inc Medium Term Nts	5.45%	2/5/2013	14,630,000	14,761,145	15,431,636
Merrill Lynch & Co Inc Medium Term Nts	6.40%	8/28/2017	3,835,000	4,085,331	4,054,634
Merrill Lynch & Co Inc Sub	1.06%	9/15/2026	7,500,000	7,500,000	5,334,915
Merrill Lynch & Co Inc Tranche # TR	6.88%	4/25/2018	5,000,000	4,995,700	5,471,790
Merrill Lynch Mtg Invs TR	5.19%	5/25/2036	1,787,031	1,228,041	1,333,282
Met Life Global Fdg I Medium Te Tranche # TR	2.88%	9/17/2012	3,800,000	3,789,170	3,894,749
Metlife Inc	6.75%	6/1/2016	2,970,000	3,363,862	3,445,090
Metlife Inc	6.82%	8/15/2018	370,000	416,402	431,376
Metlife Inc	7.72%	2/15/2019	250,000	304,973	306,933
Metlife Inc	4.75%	2/8/2021	3,690,000	3,720,256	3,767,575
Metlife Inc	5.88%	2/6/2041	1,980,000	1,989,876	2,087,569
Metlife Inc	6.40%	12/15/2066	520,000	422,441	488,800
Metlife Inc Sr	1.54%	8/6/2013	6,000,000	6,000,000	6,092,562
Metropcs Wireless	7.88%	9/1/2018	940,000	938,538	975,250
Metropcs Wireless	6.63%	11/15/2020	1,275,000	1,275,000	1,214,438
MGM Mirage	5.88%	2/27/2014	484,000	337,379	446,490
MGM Mirage	6.63%	7/15/2015	1,500,000	987,107	1,374,375
MGM Mirage	7.63%	1/15/2017	860,000	450,803	787,072
MGM Mirage Corpnote	7.50%	6/1/2016	505,000	294,614	472,175
MGM Mirage Sr Nt	6.75%	4/1/2013	135,000	131,138	134,190
MGM Mirage Sr Nt	6.88%	4/1/2016	525,000	371,600	467,906
MGM Mirage Sr Secd	13.00%	11/15/2013	1,530,000	1,771,050	1,809,225
MGM Mirage Sr Secd Nt	10.38%	5/15/2014	515,000	516,347	578,088
MGM Mirage Sr Secd Nt	11.13%	11/15/2017	1,505,000	1,627,718	1,730,750
Mi Bell Tel CO	7.85%	1/15/2022	270,000	316,834	309,795
Michaels Stores	7.75%	11/1/2018	1,665,000	1,661,745	1,660,838
Michaels Stores Inc Term Ln	7.63%	10/31/2013	1,141,262	824,427	1,110,014
Michaels Stores Inc TI B21 Due	4.78%	7/31/2016	2,813,586	2,263,066	2,808,561
Midamerican Energy	5.75%	4/1/2018	375,000	381,589	422,568
Midamerican Energy	6.13%	4/1/2036	2,895,000	2,935,374	3,127,153
Midamerican Energy	5.95%	5/15/2037	725,000	721,477	764,748
Midamerican Energy	6.50%	9/15/2037	1,900,000	1,883,793	2,149,309
Mohawk Inds Inc Sr	6.88%	1/15/2016	5,000,000	5,225,000	5,362,500
Mohegan Tribal	8.00%	4/1/2012	30,000	33,000	25,050
Mohegan Tribal	6.13%	2/15/2013	590,000	498,700	489,700
Mohegan Tribal	6.88%	2/15/2015	985,000	869,313	608,238
Momentive Power Term B	7.63%	12/4/2013	1,151,935	770,813	1,131,776
Monumental Global	5.25%	1/15/2014	345,000	354,972	366,814
Morgan Stanley	4.75%	4/1/2014	1,050,000	991,652	1,075,228
Morgan Stanley	6.00%	5/13/2014	2,390,000	2,381,659	2,582,347
Morgan Stanley	4.10%	1/26/2015	9,000,000	8,981,919	9,130,635
Morgan Stanley	7.30%	5/13/2019	12,225,000	13,620,023	13,760,925
Morgan Stanley	5.50%	1/26/2020	2,750,000	2,662,605	2,772,069
Morgan Stanley	5.50%	7/24/2020	1,090,000	1,084,463	1,101,199
Morgan Stanley Dean Witter Discover &	6.00%	4/14/2023	340,000	343,825	346,929
Morgan Stanley For Eqty See 617 Sr Gbl	0.75%	10/18/2016	1,010,000	1,013,747	932,814
Morgan Stanley For Equity Issues See	0.77%	10/15/2015	5,000,000	5,000,000	4,687,850
Morgan Stanley Global Medium Term	6.63%	4/1/2018	2,580,000	2,354,469	2,798,704
Morgan Stanley Medium Term	4.20%	11/20/2014	2,510,000	2,508,996	2,564,304
Morgan Stanley Mtg Ln Tr 2004-2ar	0.41%	3/25/2036	1,965,628	1,965,935	523,038
Morgan Stanley Mtn	6.00%	4/28/2015	400,000	429,660	433,201

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Morgan Stanley Notes Fltg RT	0.54%	1/9/2012	\$ 6,430,000	\$ 6,440,963	\$ 6,424,978
Morgan Stanley Notes Fltg RT	0.55%	1/9/2012	3,975,000	3,981,777	3,971,896
Morris Pubg Group	10.00%	9/1/2014	521,898	1,453,372	507,546
Mosaic Co Sr	7.38%	12/1/2014	210,000	225,500	217,376
Mp Environmental	5.23%	7/15/2019	4,050,000	4,050,000	4,352,535
Msdwcc Heloc Tr 2005-1 Asset Bkd Nt	0.45%	7/25/2017	209,928	209,928	162,508
Mueller Water Products	8.75%	9/1/2020	860,000	847,955	950,300
Mueller Wtr Prods	7.38%	6/1/2017	1,435,000	1,220,974	1,384,775
Multiplan Inc	9.88%	9/1/2018	1,745,000	1,766,650	1,854,063
N.W Airlines Inc	8.88%	12/31/2040	662,600	163,263	663
N.W Airlines Inc	7.88%	12/31/2050	880,900	172,513	881
N.W. Airls Pass	8.03%	11/1/2017	162,703	162,703	165,957
N.W. Airls Pass	7.69%	10/1/2018	240,364	246,072	245,171
N.W. Airls Pass	7.03%	11/1/2019	450,022	450,022	475,290
Nabors Inds Inc	9.25%	1/15/2019	9,500,000	9,499,810	11,772,267
Nalco Co Sr Nt	8.25%	5/15/2017	1,740,000	1,846,726	1,885,725
National City Corp	6.88%	5/15/2019	525,000	491,839	589,447
Natl Rural Utils	10.38%	11/1/2018	1,610,000	2,004,413	2,220,873
Natl Rural Utils Coop Fin Corp Coll TR	4.75%	3/1/2014	2,000,000	2,003,190	2,162,164
Natl Semiconductor	6.60%	6/15/2017	160,000	167,106	176,761
Navistar Intl Corp	8.25%	11/1/2021	450,000	433,476	483,750
Nb Cap Tr IV	8.25%	4/15/2027	500,000	487,500	506,250
Nbty Inc Term Loan B	4.50%	12/29/2017	170,000	168,300	172,210
NCO Group Inc	11.88%	11/15/2014	515,000	515,000	412,000
Neenah Foundry Co	15.00%	7/29/2015	296,666	1,331,126	291,104
Neiman-Marcus Group Inc Sr	9.00%	10/15/2015	445,199	269,227	466,346
Nevada Pwr CO	6.50%	4/15/2012	790,000	853,594	840,118
New Eng Tel & Tel Co 40 YR	7.88%	11/15/2029	775,000	1,019,699	840,100
New Enterprise	11.00%	9/1/2018	1,515,000	1,505,438	1,439,250
Newfield Expl CO	6.63%	9/1/2014	180,000	176,175	183,600
Newfield Expl CO	6.63%	4/15/2016	2,135,000	2,128,550	2,193,713
Newpage Corp	11.38%	12/31/2014	720,000	676,771	676,800
Newpage Corp Sr Secd	6.54%	5/1/2012	550,000	550,000	316,938
News Amer Hldgs	9.25%	2/1/2013	468,000	546,878	539,368
News Amer Hldgs	9.50%	7/15/2024	220,000	237,533	297,981
News Amer Inc	7.13%	4/8/2028	700,000	759,626	780,899
News Amer Inc	7.63%	11/30/2028	1,935,000	2,219,704	2,254,921
News Amer Inc	6.20%	12/15/2034	525,000	526,071	551,242
News Amer Inc	6.65%	11/15/2037	3,100,000	3,094,680	3,433,532
News Amer Inc	6.90%	8/15/2039	330,000	382,044	377,823
Nielsen Fin Llc	11.63%	2/1/2014	375,000	337,500	434,063
Nielsen Fin Llc	11.50%	5/1/2016	735,000	677,472	848,925
Nielsen Fin Llc	7.75%	10/15/2018	2,420,000	2,416,633	2,504,700
Nielsen Fin Llc / Nielsen Fin Co Term A	8.19%	8/9/2013	1,795,376	1,786,399	1,771,330
NII Cap Corp Sr	10.00%	8/15/2016	2,025,000	1,975,752	2,242,688
Noble Energy Inc	8.25%	3/1/2019	1,630,000	1,622,323	2,036,830
Nordstrom Inc	7.00%	1/15/2038	1,000,000	978,120	1,132,914
Nortek Inc	11.00%	12/1/2013	1,401,200	1,464,254	1,492,278
Novus USA Trust Series	1.53%	11/28/2011	7,705,000	7,705,000	7,705,000
NRG Energy Inc	7.25%	2/1/2014	235,000	235,000	239,700
NRG Energy Inc	7.38%	2/1/2016	70,000	72,966	71,750
NRG Energy Inc	7.38%	1/15/2017	135,000	140,906	139,050
O Charleys Inc	9.00%	11/1/2013	100,000	88,500	101,750
Ohio Pwr CO	5.38%	10/1/2021	600,000	612,074	638,856
Olin Corp	8.88%	8/15/2019	790,000	841,319	874,925
Omnicare Inc	6.88%	12/15/2015	1,185,000	1,205,875	1,205,738
Omnicom Group Inc	5.90%	4/15/2016	6,500,000	6,624,716	7,244,101
Omnicom Group Inc Sr Nt	4.45%	8/15/2020	1,500,000	1,494,810	1,467,794
Oncor Elec	7.00%	9/1/2022	550,000	628,027	646,070
Oncor Elec	7.50%	9/1/2038	1,000,000	996,950	1,216,600
Oneok Partners L P	8.63%	3/1/2019	195,000	230,747	243,288
Open Solutions Inc Term Loan	7.49%	1/23/2014	57,911	57,911	48,898
Option One Mtg Ln TR	1.10%	2/25/2033	164,579	148,224	134,958
Origen Manufactured Hsg Contract TR	1.76%	10/15/2037	4,100,000	2,624,000	2,624,000
OSI Restaurant Partners Inc OSI	5.00%	6/14/2014	94,987	-	90,515
OSI Restaurant Partners Inc Pre-funded	4.95%	6/14/2014	9,774	-	9,314

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Owens Corning New	7.00%	12/1/2036	\$ 2,000,000	\$ 1,960,460	\$ 2,060,622
Owens-brockway	6.75%	12/1/2014	75,000	72,563	76,313
Owens-brockway	7.38%	5/15/2016	2,035,000	2,004,433	2,162,188
Ownit Mtg Ln Tr 2005-5 Mtg Ln Asset Bkd Ctf	0.55%	10/25/2036	286,264	243,325	259,771
Pac Gas & Elec CO	8.25%	10/15/2018	500,000	491,715	649,627
Pac Gas & Elec CO	6.05%	3/1/2034	10,000	10,031	10,949
Pac Gas & Elec CO	5.80%	3/1/2037	840,000	832,407	890,250
Paccar Inc Medium Term Nts Book Entry	6.88%	2/15/2014	585,000	609,618	671,030
Pacificorp	5.65%	7/15/2018	720,000	719,397	824,066
Pacificorp	6.25%	10/15/2037	925,000	923,844	1,048,266
Peabody Energy	7.38%	11/1/2016	620,000	599,250	688,200
Peabody Energy	6.50%	9/15/2020	3,050,000	3,050,743	3,255,875
Peabody Energy	7.88%	11/1/2026	855,000	844,338	948,537
Peninsula Gaming	8.38%	8/15/2015	585,000	576,612	614,981
Peninsula Gaming	10.75%	8/15/2017	730,000	713,719	786,575
Penn Natl Gaming	6.75%	3/1/2015	1,315,000	1,274,194	1,334,725
Penney J C Corp	5.75%	2/15/2018	5,000,000	5,000,000	4,925,000
Penney J C Corp	6.38%	10/15/2036	2,000,000	1,940,000	1,820,000
Penney J C Inc	7.13%	11/15/2023	1,321,000	1,293,653	1,363,933
Peoples Choice Home Ln Secs TR	0.52%	12/25/2035	113,391	110,131	72,828
Petco Animal Supplies Inc	4.50%	11/24/2017	155,000	153,450	154,871
Petrohawk Energy	7.88%	6/1/2015	3,985,000	3,914,013	4,149,381
Petrohawk Energy	7.25%	8/15/2018	2,720,000	2,720,000	2,747,200
Petrohawk Energy Corp Sr Nt	10.50%	8/1/2014	250,000	228,198	285,000
Petroleum Dev Corp	12.00%	2/15/2018	865,000	852,648	968,800
Petroquest Energy	10.00%	9/1/2017	1,465,000	1,465,000	1,534,588
Pfizer Inc Nt	6.20%	3/15/2019	1,700,000	1,698,283	1,991,314
Pfizer Inc Nt	7.20%	3/15/2039	5,000,000	4,997,100	6,470,185
Phelps Dodge Corp Phelps Dodge Corp Nt	9.50%	6/1/2031	28,200	28,226	30,150
Phibro Animal Hlth	9.25%	7/1/2018	2,320,000	2,289,853	2,389,600
Phillip Morris Intl Inc Nt	6.88%	3/17/2014	185,000	205,874	213,178
Phillips Van	7.75%	11/15/2023	125,000	127,813	131,761
Pinafore Llc	9.00%	10/1/2018	940,000	940,000	1,015,200
Pinafore Llc / Pinafore Inc Term B Loan	0.00%	9/21/2016	1,119,815	1,108,617	1,134,213
Pinnacle Entmt Inc	7.50%	6/15/2015	1,152,000	980,468	1,154,880
Pinnacle Entmt Inc	8.63%	8/1/2017	535,000	527,494	583,150
Pioneer Drilling	9.88%	3/15/2018	1,185,000	1,134,638	1,253,138
Plains All Amern	4.25%	9/1/2012	365,000	376,608	380,621
Plains All Amern	5.63%	12/15/2013	595,000	643,677	650,771
Plains All Amern	5.75%	1/15/2020	2,740,000	2,831,257	2,918,478
Plains Expl &	7.75%	6/15/2015	1,345,000	1,308,888	1,402,163
Plains Expl &	10.00%	3/1/2016	2,875,000	2,658,823	3,212,813
Plum Creek	4.70%	3/15/2021	320,000	319,786	304,548
Polyone Corp	7.38%	9/15/2020	210,000	210,000	217,613
Premcor Refng Group Inc Sr Nt	6.75%	2/1/2011	2,500,000	2,518,575	2,508,865
Prestige Brands	8.25%	4/1/2018	800,000	817,500	828,000
Pride Intl Inc Del	6.88%	8/15/2020	1,740,000	1,756,266	1,805,250
Pride Intl Inc Del Sr Nt	7.88%	8/15/2040	2,500,000	2,500,000	2,706,250
Prin Finl Group	7.88%	5/15/2014	460,000	494,417	529,948
Procter & Gamble	9.36%	1/1/2021	207,828	265,500	260,936
Proquest Llc /	9.00%	10/15/2018	1,395,000	1,412,138	1,436,850
Protective Life	8.45%	10/15/2039	360,000	360,510	386,887
Prudential Finl	6.20%	11/15/2040	1,795,000	1,811,029	1,898,843
Prudential Finl Inc	5.38%	6/21/2020	1,230,000	1,222,497	1,285,292
Prudential Finl Inc	6.63%	6/21/2040	675,000	693,225	753,170
Prudential Finl Inc Medium Term Nts	5.10%	9/20/2014	385,000	343,362	413,554
Pshh Fdg Llc	6.48%	5/1/2015	532,082	567,831	569,101
Pub Svc Co N Mex	7.95%	5/15/2018	1,495,000	1,489,600	1,680,156
Pub Svc Elec Gas Co Secd Medium Term	5.70%	12/1/2036	1,240,000	1,234,745	1,318,273
Public Svc Elec Gas Co Secd Medium Term Nts Book Entr	5.25%	7/1/2035	1,300,000	1,295,905	1,299,818
Pvt Expt Fdg Corp	3.55%	4/15/2013	9,925,000	9,911,403	10,516,232
Pvtpl 1st Sec Bk N A S.L Cy Ut Cr Lease Bkd P-Thru Ctf A-	9.35%	1/10/2023	330,000	337,013	340,078
Pvtpl 321 Henderson Rec Vi Ast Backed Ntser 2010-1 144z	5.56%	7/15/2059	4,972,161	4,970,850	5,141,235
Pvtpl Accuride Corp New 1st Prty Sr	9.50%	8/1/2018	75,000	72,966	81,188
Pvtpl Ace Hardware Corp Sr Secd	9.13%	6/1/2016	1,635,000	1,626,868	1,749,450
Pvtpl Advanced Micro Devices Inc Sr	7.75%	8/1/2020	3,465,000	3,518,125	3,594,938

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Pvtpl Affinia Group Inc Sr Secd	10.75%	8/15/2016	\$ 327,000	\$ 342,003	\$ 362,970
Pvtpl Affinia Group Inc Sr Sub	9.00%	11/30/2014	1,175,000	1,175,000	1,207,313
Pvtpl Aig Sunamerica Global Fing Vi Sr	6.30%	5/10/2011	495,000	483,863	502,425
Pvtpl Allison Transm Inc Allison Trans	11.25%	11/1/2015	261,900	220,781	285,471
Pvtpl Ally Finl Inc Gtd	6.25%	12/1/2017	710,000	700,074	710,000
Pvtpl Ally Finl Inc Gtd Sr	7.50%	9/15/2020	3,385,000	3,385,530	3,550,019
Pvtpl American Achievement Corp Sr Secd Nt	10.88%	4/15/2016	335,000	335,000	343,375
Pvtpl American Reprographics Co Sr	10.50%	12/15/2016	515,000	503,794	539,463
Pvtpl Amern Pete Tankers Parent Llc	10.25%	5/1/2015	775,000	778,875	802,125
Pvtpl Amern Renal Hldgs Inc Sr Secd	8.38%	5/15/2018	650,000	645,320	666,250
Pvtpl Amern Tire Distrs Inc Sr Secd	9.75%	6/1/2017	1,150,000	1,135,740	1,242,000
Pvtpl Amsted Inds Inc Sr	8.13%	3/15/2018	2,290,000	2,266,001	2,430,263
Pvtpl Anheuser Busch Inbev Worldwide Incgtd	7.20%	1/15/2014	9,000,000	9,075,890	10,292,355
Pvtpl Appleton Papers Inc Sr Secd	10.50%	6/15/2015	50,000	48,563	49,500
Pvtpl Asg Resecuritization TR	5.39%	3/26/2037	521,956	512,943	523,337
Pvtpl Asg Resecuritization Tr 2009-2 Var144a Var RT	5.55%	5/24/2036	861,240	815,936	878,451
Pvtpl Asif Global Fing Xix Sr	4.90%	1/17/2013	220,000	221,546	226,600
Pvtpl Assd Matls Llc Sr Secd	9.13%	11/1/2017	590,000	590,000	616,550
Pvtpl Atkore Intl Inc Sr Secd	9.88%	1/1/2018	245,000	245,000	254,800
Pvtpl ATP Oil & Gas Corp Sr 2nd Lien	11.88%	5/1/2015	3,890,000	3,903,169	3,676,050
Pvtpl Avis Budget Rent Car Fdg Aesop	4.64%	5/20/2016	700,000	699,912	737,349
Pvtpl Avis Budget Rent Car Fdg Aesop	3.15%	3/20/2017	430,000	429,995	419,931
Pvtpl Bae Sys Hldgs Inc	5.20%	8/15/2015	3,910,000	4,140,529	4,169,902
Pvtpl Bank Amer Auto TR	2.13%	9/16/2013	10,504,905	10,504,796	10,593,745
Pvtpl Bank Amer Auto Tr 2009-1 Nt	2.67%	7/15/2013	3,143,058	3,213,654	3,176,622
Pvtpl Bank Amer Auto Tr 2010-1 Nt	0.75%	6/15/2012	5,914,636	5,914,473	5,917,954
Pvtpl Blackstone Hldgs Fin L L C Sr	6.63%	8/15/2019	4,590,000	4,563,132	4,718,231
Pvtpl Breightburn Energy Partners L P Bd	8.63%	10/15/2020	915,000	905,177	919,575
Pvtpl Bresnan Broadband Hldgs Llc Sr	8.00%	12/15/2018	255,000	255,000	262,650
Pvtpl Buccaneer Merger Sub Inc Sr	9.13%	1/15/2019	50,000	51,250	51,625
Pvtpl Building Matls Corp Amer Sr	6.88%	8/15/2018	1,050,000	1,036,442	1,039,500
Pvtpl Building Matls Corp Amer Sr Secd	7.00%	2/15/2020	225,000	223,875	231,188
Pvtpl Bumble Bee Acqstn Corp Sr Secd	9.00%	12/15/2017	420,000	420,000	436,800
Pvtpl C&S Group Enterprises Llc Sr Secd	8.38%	5/1/2017	825,000	798,175	787,875
Pvtpl Cadbury Schweppes US Finanace Llc Gtd Sr	5.13%	10/1/2013	550,000	606,424	596,050
Pvtpl Calpine Constr Fin Co L P	8.00%	6/1/2016	3,510,000	3,350,394	3,729,375
Pvtpl Calpine Corp Sr Secd	7.25%	10/15/2017	2,905,000	2,541,875	2,905,000
Pvtpl Calpine Corp Sr Secd	7.50%	2/15/2021	870,000	870,000	856,950
Pvtpl Capella Healthcare Inc Sr	9.25%	7/1/2017	1,170,000	1,155,258	1,240,200
Pvtpl Case New Holland Inc Sr	7.88%	12/1/2017	50,000	49,660	54,625
Pvtpl Cb Richard Ellis Svcs Inc Bd	6.63%	10/15/2020	630,000	637,906	630,000
Pvtpl Cc Hldgs GS V Llc / Crown Castle	7.75%	5/1/2017	2,595,000	2,519,537	2,835,038
Pvtpl Cdo Repack Spc Ltd Acting For A/C	7.11%	5/20/2030	375,000	343,594	105,000
Pvtpl Cedar Brakes II L L C Sr Secd Bd	9.88%	9/1/2013	759,705	749,871	810,210
Pvtpl Cedar Fair L P / Magnum Mgmt Corp Sr	9.13%	8/1/2018	885,000	898,340	952,481
Pvtpl Cenveo Corp Sr	10.50%	8/15/2016	515,000	515,000	505,988
Pvtpl Cequel Com Hldg I/Cap Cp Sr	8.63%	11/15/2017	780,000	795,600	815,100
Pvtpl Chaparral Energy Inc Sr	9.88%	10/1/2020	210,000	205,111	221,550
Pvtpl Charter Com Charte Sr 2nd Lien	8.00%	4/30/2012	2,933,000	2,509,338	3,079,650
Pvtpl Checkout Hldg Corp Sr Disc	0.00%	11/15/2015	375,000	222,285	233,906
Pvtpl Citibank Omni Master TR	2.36%	5/16/2016	3,900,000	3,944,484	3,948,333
Pvtpl Citigroup Mtg Ln Tr 2005-He2 Ast	0.66%	5/25/2035	36,858	31,704	34,906
Pvtpl Citigroup Mtg Ln Tr Inc Ast	0.66%	11/25/2046	827,687	580,157	430,459
Pvtpl Clearwire Comm Llc / Clearwire Sr Secd	12.00%	12/1/2015	1,555,000	1,570,369	1,675,513
Pvtpl Clearwire Escrow Corp Sr Secd	12.00%	12/1/2015	1,885,000	1,827,026	2,035,800
Pvtpl CMO Americold 2010 Llc Tr Coml Mtgser 2010-Art A2fx	4.95%	1/14/2029	900,000	899,997	905,862
Pvtpl CMO Amern Gen Mtg Ln Tr 2010-1 Ctfcl A-1 Var RT	5.15%	3/25/2058	2,710,653	2,710,001	2,816,902
Pvtpl CMO Asg Resecuritization TR	0.55%	12/28/2045	1,848,290	1,728,151	1,741,312
Pvtpl CMO Asg Resecuritization Tr 2010-3cl 2-A22 Var RT	0.48%	12/31/2040	295,815	286,941	290,747
Pvtpl CMO Banc of America Large Loan	5.90%	2/15/2051	1,250,000	1,097,314	1,261,610
Pvtpl CMO Banc of America Large Loan	5.90%	2/15/2051	1,715,000	1,505,515	1,730,929
Pvtpl CMO Bear Stearns Coml	5.32%	2/13/2046	600,000	450,000	288,611
Pvtpl CMO Comm 2001-j	6.61%	2/16/2034	100,000	105,375	100,002
Pvtpl CMO Comm 2010-C1 Mtg Tr Coml Mtg	4.21%	7/10/2046	535,000	551,045	519,339
Pvtpl CMO Extd Stay Amer Tr 2010-esh	4.86%	11/5/2027	1,095,000	1,094,997	1,073,242
Pvtpl CMO Extended Stay America Trust	2.95%	11/5/2027	7,612,783	7,545,772	7,487,119

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Pvtpl CMO GS Mtg Secs Corp Gsmpls	0.61%	3/25/2035	\$ 1,974,763	\$ 1,974,763	\$ 1,659,364
Pvtpl CMO Harborview Mtg Ln Tr Var RT	0.59%	9/19/2035	146,365	95,137	95,550
Pvtpl CMO J P Morgan Chase Coml Mtg	3.62%	11/15/2043	1,075,000	1,085,746	1,040,648
Pvtpl CMO JP Morgan Chase Commercial	4.07%	11/15/2043	4,165,000	4,206,638	3,960,557
Pvtpl CMO La Hipotecaria Panamanian Mtg 2007-1 Tr Ctf 144a	5.50%	12/23/2036	8,020,511	8,012,992	7,705,949
Pvtpl CMO Mastr Specialized Ln TR	7.00%	8/25/2034	123,093	123,208	125,444
Pvtpl CMO Structured Ast Secs Corp	0.61%	3/25/2035	1,305,456	966,242	1,078,340
Pvtpl CMO Wa Mut Ast Secs Corp	5.15%	5/25/2036	32,216	32,209	32,170
Pvtpl Cno Finl Group Inc Sr Secd	9.00%	1/15/2018	330,000	330,000	343,200
Pvtpl Collins & Aikman Prods Co Sr Sub	12.88%	8/15/2012	2,245,000	1,507,962	2,245
Pvtpl Colt Defense Llc / Colt Fin Corp	8.75%	11/15/2017	810,000	798,587	599,400
Pvtpl Compucredit Acquired Portfolio	0.43%	9/15/2018	1,965,851	1,965,851	1,785,905
Pvtpl Consol Energy Inc Sr	8.00%	4/1/2017	3,515,000	3,549,615	3,743,475
Pvtpl Consol Energy Inc Sr	8.25%	4/1/2020	2,015,000	2,035,301	2,176,200
Pvtpl Cox Communications Inc New	8.38%	3/1/2039	3,500,000	3,486,455	4,535,689
Pvtpl Cr Accep Auto Ln Tr 2010-1 Ast	2.06%	4/16/2018	3,690,000	3,689,569	3,672,174
Pvtpl Crown Castle Towers 2010-3 Sr Secdrev	6.11%	1/15/2020	5,725,000	5,725,000	5,973,013
Pvtpl Csa Escrow Corp Sr	8.50%	5/1/2018	1,725,000	1,719,338	1,828,500
Pvtpl Dae Aviation Hldgs Inc Sr	11.25%	8/1/2015	1,700,000	1,650,047	1,759,500
Pvtpl Darling Intl Inc Sr Nt	8.50%	12/15/2018	130,000	130,000	135,525
Pvtpl Dean Foods Co New Sr	9.75%	12/15/2018	1,640,000	1,643,475	1,652,300
Pvtpl Delta Air Lines Inc Del Sr Secd Nt144a	9.50%	9/15/2014	206,000	203,040	224,283
Pvtpl Dineequity Inc Sr	9.50%	10/30/2018	2,530,000	2,571,431	2,681,800
Pvtpl Drummond Co Inc Sr	9.00%	10/15/2014	295,000	289,256	314,913
Pvtpl Dunkin Fin Corp Sr	9.63%	12/1/2018	1,105,000	1,088,425	1,116,050
Pvtpl Efs Volunteer Llc	1.39%	10/25/2035	900,000	838,123	896,940
Pvtpl El Paso Performance-Linked Tr TR	7.75%	7/15/2011	2,220,000	2,222,382	2,272,565
Pvtpl Energy Future Hldgs Corp Sr Secd	10.00%	1/15/2020	1,105,000	1,110,250	1,136,794
Pvtpl Entmnt Pptys 144a	7.75%	7/15/2020	150,000	148,398	158,625
Pvtpl Equinox Hldgs Inc	9.50%	2/1/2016	790,000	781,160	834,438
Pvtpl Expedia Inc Del Sr	8.50%	7/1/2016	1,350,000	1,330,722	1,478,250
Pvtpl Falcon Auto Dealership Llc	4.86%	1/5/2025	171,370	163,685	162,776
Pvtpl Fid Invs	7.57%	6/15/2029	350,000	381,644	371,140
Pvtpl Fid Natl Information Svcs Inc Sr	7.63%	7/15/2017	1,020,000	1,020,000	1,073,550
Pvtpl Fid Natl Information Svcs Inc Sr	7.88%	7/15/2020	685,000	685,000	724,388
Pvtpl Firekeepers Dev Auth Sr Secd	13.88%	5/1/2015	460,000	398,400	543,950
Pvtpl Firstfed Corp	8.11%	5/15/2024	350,000	450,625	381,026
Pvtpl Firstfed Corp Firstfed Cor 1996-1 B	8.06%	10/15/2022	148,173	200,034	129,971
Pvtpl Fleetpride Corp Sr	11.50%	10/1/2014	1,415,000	1,415,000	1,351,325
Pvtpl Ford Cr Floorplan Master Owner Tr A Bkd	1.91%	12/15/2014	3,375,000	3,434,063	3,436,877
Pvtpl Frac Tech Svcs Llc / Frac Tech	7.13%	11/15/2018	250,000	250,000	253,750
Pvtpl Freescale Semiconductor Inc Sr	10.75%	8/1/2020	400,000	407,163	436,000
Pvtpl Ga Pac Llc Sr Gtd	8.25%	5/1/2016	2,910,000	3,094,749	3,284,663
Pvtpl Georgia Gulf Corp Sr Secd	9.00%	1/15/2017	2,135,000	2,152,572	2,316,475
Pvtpl Georgia Pac Corp Sr	7.00%	1/15/2015	321,000	321,000	333,038
Pvtpl Georgia Pac Corp Sr	7.13%	1/15/2017	1,446,000	1,479,005	1,539,990
Pvtpl Georgia-Pac Llc Sr Gtd	5.40%	11/1/2020	735,000	730,686	726,679
Pvtpl Glencore Fdg Llc Glencore Fdg Llc	6.00%	4/15/2014	3,500,000	3,380,763	3,698,800
Pvtpl Greatamerica Leasing Recv Fdg LI	1.61%	8/15/2011	596,161	596,720	596,340
Pvtpl Group DI Escr Inc / Reynolds Sr	7.75%	10/15/2016	3,240,000	3,291,655	3,426,300
Pvtpl Hanesbrands Inc Sr	6.38%	12/15/2020	1,490,000	1,490,000	1,415,500
Pvtpl Harley-Davidson Fdg Corp Medium	6.80%	6/15/2018	565,000	352,985	595,150
Pvtpl HCA Hldgs Inc Sr	7.75%	5/15/2021	3,960,000	3,960,163	3,960,000
Pvtpl Helix Energy Solutions Group Inc	9.50%	1/15/2016	820,000	820,000	842,550
Pvtpl Hertz Veh Fing Llc 2009-2 Asset	5.29%	3/25/2016	1,400,000	1,399,915	1,520,617
Pvtpl Hexion U S Fin Corp / Hexion NS	9.00%	11/15/2020	25,000	25,000	26,438
Pvtpl Hilcorp Energy I L P / Hilcorp	7.75%	11/1/2015	1,480,000	1,479,213	1,528,100
Pvtpl Hilcorp Energy I L P / Hilcorp	9.00%	6/1/2016	890,000	890,000	941,175
Pvtpl HSBC Fin Corp Sr Sub Nt	6.68%	1/15/2021	340,000	330,103	343,496
Pvtpl Hyatt Hotels Corp Sr	5.75%	8/15/2015	235,000	237,235	245,798
Pvtpl Icahn Ent L P / Icahn	7.75%	1/15/2016	515,000	531,738	512,425
Pvtpl Icahn Enterprises L P / Icahn	8.00%	1/15/2018	515,000	533,025	512,425
Pvtpl Interface Inc Sr Nt	7.63%	12/1/2018	1,635,000	1,635,000	1,688,138
Pvtpl International Lease Fin Corp Sr Nt144a	8.63%	9/15/2015	955,000	897,897	1,026,625
Pvtpl International Lease Fin Corp Sr Nt144a	8.75%	3/15/2017	1,440,000	1,320,772	1,544,400
Pvtpl Intl Lease Fin Corp Sr Secd	6.50%	9/1/2014	630,000	629,981	667,800

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					
Pvtpl Intl Lease Fin Corp Sr Secd	6.75%	9/1/2016	\$ 3,700,000	\$ 3,699,852	\$ 3,949,750
Pvtpl Intl Lease Fin Corp Sr Secd	7.13%	9/1/2018	1,055,000	1,054,958	1,120,938
Pvtpl Inventiv Health Inc Sr	10.00%	8/15/2018	105,000	105,000	105,263
Pvtpl Ipalco Enterprises Inc Sr Secd	7.25%	4/1/2016	805,000	772,057	859,338
Pvtpl Ironshore Hldgs US Inc Gtd Sr	8.50%	5/15/2020	1,000,000	1,002,005	1,045,700
Pvtpl Itc Hldgs Corp	5.88%	9/30/2016	495,000	521,772	553,380
Pvtpl Itc Hldgs Corp Sr	5.50%	1/15/2020	220,000	219,140	230,303
Pvtpl J G Wentworth Xxii Llc	3.82%	12/15/2048	7,334,438	7,332,958	7,029,707
Pvtpl Kkr Group Fin Co Llc Sr	6.38%	9/29/2020	355,000	353,523	353,484
Pvtpl Knowledge Learning Corp Sr Sub	7.75%	2/1/2015	1,960,000	1,879,081	1,920,800
Pvtpl Landrys Hldgs Inc Sr Secd	11.50%	6/1/2014	370,000	333,000	362,600
Pvtpl Landrys Restaurants Inc Sr Secd	11.63%	12/1/2015	115,000	119,888	122,763
Pvtpl LBI Escrow Corp Sr	8.00%	11/1/2017	782,000	782,000	865,088
Pvtpl Lifepoint Hosps Inc Sr	6.63%	10/1/2020	460,000	460,000	456,550
Pvtpl Linn Energy Llc / Fn Crp Srnt 144a	8.63%	4/15/2020	1,310,000	1,291,478	1,411,525
Pvtpl Linn Energy Llc / Linn Energy Fin Corp Sr	7.75%	2/1/2021	1,110,000	1,090,730	1,137,750
Pvtpl Live Nation Entmt Inc Sr	8.13%	5/15/2018	50,000	49,875	50,625
Pvtpl Lumbermens Mut Cas Co Surp	8.30%	12/31/2040	615,000	170,663	6,150
Pvtpl Macdermid Inc Sr Sub	9.50%	4/15/2017	120,000	120,000	126,600
Pvtpl Mcjunkin Red Man Corp Sr Secd	9.50%	12/15/2016	995,000	898,350	940,275
Pvtpl Medassets Inc Sr	8.00%	11/15/2018	700,000	700,000	703,500
Pvtpl Medimedia USA Inc /Staywell Customcomm Sr	11.38%	11/15/2014	210,000	210,000	180,600
Pvtpl Met Life Global Fdg I Mtn Tranche # TR	2.50%	1/1/2013	10,270,000	10,244,428	10,494,297
Pvtpl Met Life Global Fdg I Mtn Tranche # TR	5.13%	6/10/2014	2,975,000	2,960,006	3,236,044
Pvtpl Metlife Cap Tr IV Metlife Capital Tr IV	7.88%	12/15/2037	600,000	594,474	634,500
Pvtpl Metropolitan Life Global Fdg I Sr	5.13%	4/10/2013	5,275,000	5,271,097	5,679,687
Pvtpl MGM Mirage Sr Secd	9.00%	3/15/2020	420,000	420,000	462,000
Pvtpl MGM Resorts Intl Sr	10.00%	11/1/2016	1,035,000	1,023,584	1,063,463
Pvtpl Michael Foods Group Inc Sr	9.75%	7/15/2018	220,000	220,000	240,350
Pvtpl Mobil Corp Passthru Ctf	5.94%	1/15/2019	1,517,317	1,608,113	1,699,001
Pvtpl Momentive Performance Matls Inc	9.00%	1/15/2021	95,000	95,000	100,225
Pvtpl Mut Fd Fee Tr Xii	9.55%	12/31/2040	2,245,344	550,109	449
Pvtpl Mylan Inc Formerly Mylan Labs Inc to 10 Sr	7.63%	7/15/2017	1,785,000	1,790,727	1,898,794
Pvtpl Mylan Inc Formerly Mylan Labs Inc to 10 Sr	6.00%	11/15/2018	1,235,000	1,215,858	1,213,388
Pvtpl Mylan Inc Formerly Mylan Labs Inc to 10 Sr	7.88%	7/15/2020	1,220,000	1,219,634	1,314,550
Pvtpl Nai Entmt Hldgs Llc / Nai Entmt	8.25%	12/15/2017	2,280,000	2,328,119	2,394,000
Pvtpl Nalco CO	6.63%	1/15/2019	715,000	715,000	731,088
Pvtpl Nationstar Mtg Llc / Nationstar	10.88%	4/1/2015	1,935,000	1,880,917	1,901,138
Pvtpl Nationwide Life Global Fdg I	5.35%	3/15/2011	2,400,000	2,478,014	2,414,280
Pvtpl Nbc Unvl Inc Sr	5.15%	4/30/2020	2,845,000	2,840,590	2,949,195
Pvtpl Nbc Unvl Inc Sr	6.40%	4/30/2040	3,000,000	2,999,190	3,185,892
Pvtpl Nbtty Inc Sr	9.00%	10/1/2018	1,370,000	1,370,000	1,462,475
Pvtpl Northn Tier Energy Llc / Northn	10.50%	12/1/2017	515,000	515,000	525,300
Pvtpl Omega Healthcare Invs Inc Sr	6.75%	10/15/2022	950,000	962,235	941,688
Pvtpl Omnova Solutions Inc	7.88%	11/1/2018	940,000	940,000	947,050
Pvtpl Open Solutions Inc Sr Sub	9.75%	2/1/2015	210,000	210,000	146,475
Pvtpl Oracle Corp	5.38%	7/15/2040	1,180,000	1,191,541	1,194,883
Pvtpl Paxson Communications Corp 2nd	8.96%	1/15/2013	597,510	524,250	5,975
Pvtpl Pegasus Aviation Lease Secur	8.37%	3/25/2030	940,000	550,594	394,800
Pvtpl Penson Worldwide Inc	12.50%	5/15/2017	430,000	430,000	387,000
Pvtpl PHH Corp Sr	9.25%	3/1/2016	935,000	937,875	986,425
Pvtpl Pilgrims Pride Corp New Sr	7.88%	12/15/2018	720,000	714,751	716,400
Pvtpl Plastipak Hldgs Inc Sr	8.50%	12/15/2015	280,000	280,200	288,400
Pvtpl Plastipak Hldgs Inc Sr	10.63%	8/15/2019	670,000	730,300	752,913
Pvtpl Plastipak Hldgs Inc Sr	10.63%	8/15/2019	916,000	916,511	1,029,355
Pvtpl Polypore Intl Inc Sr	7.50%	11/15/2017	1,035,000	1,035,000	1,055,700
Pvtpl Provident Fdg Assocs Lp / Pfg Fin Corp Sr Secd	10.25%	4/15/2017	780,000	780,500	809,250
Pvtpl Prudential Hldgs Llc	8.70%	12/18/2023	200,000	223,530	238,292
Pvtpl Qvc Inc Sr Secd	7.13%	4/15/2017	320,000	320,000	335,200
Pvtpl Rain Cii Carbon Llc / Cii Carbon	8.00%	12/1/2018	390,000	390,000	399,750
Pvtpl Rainbow Natl Svcs Llc & Rns	8.75%	9/1/2012	835,000	828,980	837,088
Pvtpl Rainbow Natl Svcs Llc & Rns	10.38%	9/1/2014	2,855,000	2,903,302	2,962,063
Pvtpl Rent A Ctr Inc New Sr Nt	6.63%	11/15/2020	820,000	820,000	815,900
Pvtpl Reynolds Group Issuer Inc Sr Secd	7.13%	4/15/2019	615,000	615,000	625,763
Pvtpl Rghl US Escr I Inc./Rghl US Escr	9.00%	4/15/2019	370,000	370,000	383,413
Pvtpl Roadhouse Fing Inc Bd	10.75%	10/15/2017	880,000	880,000	950,400

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FIXED INCOME					
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Pvtpl Roche Hldgs Inc Gtd	6.00%	3/1/2019	\$ 980,000	\$ 964,594	\$ 1,139,582
Pvtpl Roche Hldgs Inc Gtd	7.00%	3/1/2039	5,000,000	4,863,900	6,304,855
Pvtpl Roofing Sup Group Llc / Roofing	8.63%	12/1/2017	140,000	140,000	144,200
Pvtpl Rsc Equip Rent Inc / Rsc Hldgs	10.00%	7/15/2017	390,000	379,548	438,750
Pvtpl Sable Intl Fin Ltd Gtd Sr Secd	7.75%	2/15/2017	1,670,000	1,681,688	1,766,025
Pvtpl Sabra Hlth Care Ltd Partnership / Sabr Sr	8.13%	11/1/2018	135,000	135,000	139,388
Pvtpl Sally Hldgs Llc / Sally Cap Inc	10.50%	11/15/2016	105,000	112,219	115,763
Pvtpl Sally Hldgs Llc / Sally Cap Inc Srnt	9.25%	11/15/2014	830,000	855,366	871,500
Pvtpl San Pasqual Casino Dev Group Inc	8.00%	9/15/2013	650,000	651,213	650,813
Pvtpl Santander Dr Auto Receiv TR	1.83%	11/17/2014	7,505,000	7,503,523	7,582,219
Pvtpl Santander Dr Auto Receivables TR	1.01%	7/15/2013	9,425,000	9,424,798	9,415,731
Pvtpl Santander Dr Auto Receivables TR	1.37%	8/15/2013	7,710,000	7,709,768	7,738,959
Pvtpl Santander Dr Auto Receivables TR	2.10%	9/15/2014	4,495,000	4,494,286	4,489,874
Pvtpl Santander Dr Auto Recv Tr 2010 Nt	2.39%	6/15/2017	2,945,000	2,944,209	2,994,679
Pvtpl SBA Tower Tr 2010-1 Secd Tower Revsecs 144a	4.25%	4/15/2015	2,495,000	2,495,000	2,581,846
Pvtpl Sears Hldgs Corp Sr Secd	6.63%	10/15/2018	1,515,000	1,513,733	1,412,738
Pvtpl Seminole Hard Rock Entmt Inc / R	2.80%	3/15/2014	1,465,000	1,381,375	1,340,475
Pvtpl Sequa Corp Sr	11.75%	12/1/2015	1,990,000	1,825,447	2,129,300
Pvtpl Sequa Corp Sr Pik	13.50%	12/1/2015	805,444	628,358	870,886
Pvtpl Severstal Colbs Escr Llc 1st Prty Sr Secd	10.25%	2/15/2018	890,000	872,271	938,950
Pvtpl Shingle Springs Tribal Gaming	9.38%	6/15/2015	340,000	340,000	234,600
Pvtpl Sinclair T.V. Group Inc Sr	8.38%	10/15/2018	405,000	399,196	418,163
Pvtpl SLM Stud Ln Tr 2003-11 Stud Ln	0.59%	12/15/2025	1,100,000	1,020,938	1,054,487
Pvtpl Smithfield Mand Exch	10.00%	7/15/2014	1,865,000	1,957,392	2,149,413
Pvtpl Spectrum Brands Inc Sr Secd	9.50%	6/15/2018	1,245,000	1,237,322	1,367,944
Pvtpl SPX Corp Sr	6.88%	9/1/2017	1,020,000	1,020,000	1,083,750
Pvtpl Sqauretwo Finl Corp Sr 2nd Lien	11.63%	4/1/2017	965,000	948,257	950,525
Pvtpl Star Gas Partners L P / Star Gas	8.88%	12/1/2017	275,000	273,213	277,063
Pvtpl Stoneridge Inc Sr Secd Nt	9.50%	10/15/2017	1,065,000	1,065,000	1,150,200
Pvtpl Structured Ast Secs Corp Mtg Ln Tr2006-ars	0.37%	2/25/2036	2,337,424	2,337,424	58,947
Pvtpl Structured Receivables Fin 2010-B Llc	3.73%	8/15/2036	1,015,998	1,015,904	1,015,896
Pvtpl Stud Ln Consldtn Ctr Stud Ln Tr I 2002 A-13 Sr	0.00%	7/1/2042	1,300,000	1,183,813	1,179,360
Pvtpl Sungard Data Systems Inc	7.38%	11/15/2018	500,000	500,000	502,500
Pvtpl Swift Svcs Hldgs Inc Sr 2nd Prty	10.00%	11/15/2018	895,000	895,000	937,513
Pvtpl Tenaska Ala Partners L P Sr Secd	7.00%	6/30/2021	278,963	278,957	297,096
Pvtpl Tenneco Inc Sr	7.75%	8/15/2018	960,000	960,000	1,017,600
Pvtpl Texas Inds Inc Sr	9.25%	8/15/2020	3,725,000	3,725,000	3,957,813
Pvtpl Texas New Mex Pwr Co 1st Mtg Bd	9.50%	4/1/2019	480,000	588,331	611,146
Pvtpl Titan Intl Inc III Sr Secd	7.88%	10/1/2017	800,000	800,000	844,000
Pvtpl TI Acquisitions Inc Sr Toggle	10.50%	1/15/2015	1,420,000	1,366,964	1,466,150
Pvtpl Trans Union Llc / Transuni	11.38%	6/15/2018	610,000	610,000	695,400
Pvtpl Transdigm Inc Sr Sub	7.75%	12/15/2018	1,800,000	1,800,000	1,863,000
Pvtpl Trinity Acquisition Ltd Sr	12.88%	12/31/2016	1,030,000	1,030,000	1,546,349
Pvtpl TRW Automotive Inc Sr	7.00%	3/15/2014	1,325,000	1,272,463	1,417,750
Pvtpl TRW Automotive Inc Sr	7.25%	3/15/2017	35,000	19,600	37,713
Pvtpl TRW Automotive Inc Sr	8.88%	12/1/2017	625,000	633,407	700,000
Pvtpl U S I Hldgs Corp Sr	4.16%	11/15/2014	325,000	297,374	284,375
Pvtpl U S I Hldgs Corp Sr Sub	9.75%	5/15/2015	555,000	553,763	560,550
Pvtpl Uhs Escrow Corp Sr	7.00%	10/1/2018	115,000	115,000	117,875
Pvtpl Unisys Corp Sr Secd	14.25%	9/15/2015	74,000	71,225	88,245
Pvtpl United Air Lines Inc Sr 2nd Lien	12.00%	11/1/2013	475,000	452,761	523,688
Pvtpl Univision Communications Inc Sr Nt144a	12.00%	7/1/2014	2,195,000	2,259,607	2,403,525
Pvtpl USG Corp Sr	9.75%	8/1/2014	750,000	750,576	791,250
Pvtpl USG Corp Sr	8.38%	10/15/2018	860,000	866,631	842,800
Pvtpl Valeant Pharmaceuticals Intl Gtd	6.88%	12/1/2018	1,770,000	1,756,548	1,756,725
Pvtpl Valeant Pharmaceuticals Intl Gtd	7.00%	10/1/2020	595,000	594,281	587,563
Pvtpl Vanguard Hlth Hldg Co II Llc	8.00%	2/1/2018	235,000	227,363	239,700
Pvtpl Viasystems Inc Sr Secd	12.00%	1/15/2015	580,000	558,360	648,150
Pvtpl W & T Offshore Inc Sr	8.25%	6/15/2014	2,105,000	2,068,244	2,047,113
Pvtpl Warner Chilcott Co Llc Pvtpl 144a Sr Nt	7.75%	9/15/2018	1,550,000	1,564,100	1,565,500
Pvtpl Waterford Gaming L L C /sr	8.63%	9/15/2014	211,000	211,000	105,500
Pvtpl Western Express Inc Sr Secd	12.50%	4/15/2015	380,000	360,220	336,300
Qep Res Inc	6.88%	3/1/2021	760,000	752,962	798,000
Quicksilver Res	11.75%	1/1/2016	760,000	735,049	885,400
Quintiles Transnational Hldgs Inc Sr	9.50%	12/30/2014	1,795,000	1,764,525	1,839,875
Qwest	7.50%	2/15/2014	245,000	197,994	248,063

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Qwest	7.50%	2/15/2014	\$ 415,000	\$ 318,600	\$ 420,188
Qwest	7.50%	2/15/2014	330,000	318,288	334,125
Qwest	7.50%	2/15/2014	130,000	128,050	131,625
Qwest Corp	6.50%	6/1/2017	1,060,000	1,060,000	1,150,100
Qwest Mand Exchange Qwest	7.13%	4/1/2018	925,000	910,570	957,375
Railamerica Inc	9.25%	7/1/2017	834,000	799,998	916,358
Railcar Leasing L	7.13%	1/15/2013	2,214,125	2,322,905	2,355,275
Range Res Corp	7.50%	10/1/2017	75,000	69,938	79,031
Range Res Corp	8.00%	5/15/2019	870,000	827,083	947,213
Rathgibson Inc Sr Nt	11.25%	12/31/2040	663,190	663,190	4,675
Raytheon CO	3.13%	10/15/2020	520,000	517,218	479,486
Readers Digest Fltg RT	9.50%	2/15/2017	815,000	790,550	808,888
Realogy Corp	8.36%	4/10/2013	741,992	538,515	694,412
Realogy Corp	10.50%	4/15/2014	365,000	240,457	358,613
Realogy Corp Sr Toggle	11.00%	4/15/2014	519,247	298,466	497,179
Realogy Corp Term Loan (second Lien) Due	0.39%	10/15/2017	1,900,000	1,953,125	2,069,813
Realogy Corp Term Loan B	0.00%	10/10/2013	2,145,957	1,757,895	2,008,347
Realogy Corporation	5.31%	10/10/2013	101,140	73,405	94,655
Reddy Ice Corp Nev	11.25%	3/15/2015	560,000	560,000	572,600
Reddy Ice Corp Nev	13.25%	11/1/2015	1,035,000	683,131	884,925
Reed Elsevier Cap	8.63%	1/15/2019	1,980,000	1,988,549	2,517,358
Regions Finl Corp	6.38%	5/15/2012	7,500,000	7,659,075	7,640,625
Reliant Energy Mid-Atlc Pwr Hldgs LI	9.68%	7/2/2026	815,000	926,288	870,013
Remy Intl Inc Term Loan B	0.00%	12/16/2016	30,000	29,700	30,075
Rensselaer Poly	5.60%	9/1/2020	335,000	334,891	345,559
Rent Svc Corp	9.50%	12/1/2014	100,000	70,825	105,000
Res-Care Inc	10.75%	1/15/2019	310,000	310,000	319,300
Resdntl Ast Mtg Fltg RT	1.39%	8/25/2033	478,876	348,981	361,078
Resdntl Ast Mtg Prods Inc 2003-rs2mtg	0.94%	3/25/2033	205,402	205,442	147,818
Revlon Cnsmr Prods	9.75%	11/15/2015	555,000	548,895	586,913
Reynolds Amern Inc	7.25%	6/1/2012	350,000	383,240	374,271
Reynolds Amern Inc	6.75%	6/15/2017	720,000	719,338	804,756
Reynolds Group Holdings Inc Tranche D	4.75%	5/5/2016	225,000	225,000	226,844
Reynolds Incremental Tranche A	4.50%	8/15/2015	315,000	315,000	315,236
Reynolds R J Tob	9.25%	8/15/2013	30,000	31,500	33,243
Rite Aid Corp	9.75%	6/12/2016	415,000	448,713	457,019
Rite Aid Corp	9.50%	6/15/2017	235,000	219,675	199,750
Rite Aid Corp	10.25%	10/15/2019	210,000	222,600	218,138
Rite Aid Corp	8.00%	8/15/2020	840,000	862,463	874,650
Rosetta Res Inc	9.50%	4/15/2018	700,000	700,000	756,000
Rotech Healthcare	10.75%	10/15/2015	460,000	454,894	473,800
Rowan Cos Inc	4.33%	5/1/2019	1,271,338	1,247,267	1,340,410
Rowan Cos Inc 5%	5.00%	9/1/2017	3,000,000	2,985,120	3,026,118
RRI Energy Inc	7.63%	6/15/2014	700,000	674,492	715,750
RRI Energy Inc	6.75%	12/15/2014	174,000	179,220	177,480
RRI Energy Inc	7.88%	6/15/2017	6,280,000	6,020,675	6,091,600
Ryerson Inc Sr Secd	7.66%	11/1/2014	175,000	162,313	162,750
Ryerson Inc Sr Secd	12.00%	11/1/2015	755,000	794,638	790,863
Sabr Llc Mtg Passthru Ctf	0.48%	4/25/2037	4,700,000	4,700,000	2,035,528
Safeway Inc	6.25%	3/15/2014	2,000,000	1,990,760	2,221,852
Safeway Inc	3.95%	8/15/2020	380,000	379,058	359,841
San Diego Gas &	4.50%	8/15/2040	725,000	717,003	653,660
Sandridge Energy	9.88%	5/15/2016	820,000	785,339	867,150
Sanmina-Sci Corp	8.13%	3/1/2016	50,000	36,750	50,500
Santander Dr Auto	1.36%	3/15/2013	3,560,000	3,559,964	3,563,838
Santander Dr Auto	2.24%	12/15/2014	1,430,000	1,429,795	1,434,406
Santander Dr Auto	3.89%	7/17/2017	1,685,000	1,684,985	1,721,548
SBA	8.25%	8/15/2019	720,000	713,894	786,600
SBC Communications	5.10%	9/15/2014	1,100,000	1,088,111	1,203,507
SBC Communications	6.15%	9/15/2034	1,000,000	968,330	1,032,751
Schering Plough	6.55%	9/15/2037	5,000,000	4,969,500	6,091,555
Sealy Mattress CO	10.88%	4/15/2016	231,000	221,705	261,030
Sempra Energy	8.90%	11/15/2013	3,030,000	3,096,663	3,576,370
Sempra Energy	6.15%	6/15/2018	465,000	472,276	531,928
Sensus Metering	8.63%	12/15/2013	250,000	237,863	253,750
Sequa Corp Sequa Corp	8.08%	12/3/2014	1,559,094	1,294,460	1,509,073

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U.S. Securities					
Corporate Bonds					
Service Corp Intl	7.63%	10/1/2018	\$ 545,000	\$ 545,213	\$ 572,250
Service Corp Intl	7.50%	4/1/2027	410,000	410,000	392,575
Service Corp Intl Sr	7.00%	6/15/2017	100,000	99,250	102,000
Servicemaster Co Delay Draw Term Loan	0.00%	7/24/2014	63,587	41,640	60,877
Servicemaster Co Term Loan B	0.00%	7/24/2014	607,391	398,529	581,501
Silgan Hldgs Inc	7.25%	8/15/2016	1,000,000	992,264	1,065,000
Simmons Foods Inc	10.50%	11/1/2017	320,000	320,000	341,600
Simon Ppty Group L	5.75%	12/1/2015	425,000	444,898	472,171
Skilled Healthcare	11.00%	1/15/2014	410,000	407,265	422,300
SLM Corp	8.00%	3/25/2020	1,170,000	1,150,321	1,186,269
SLM Corp Ednotes Book Entry	3.67%	6/15/2013	65,000	59,069	60,744
SLM Corp Ednotes Book Entry Mtn Var RT	2.67%	6/15/2012	160,000	152,400	154,778
SLM Corp Ednotes Book Entry Tranche # TR	2.65%	3/15/2012	100,000	96,375	97,256
SLM Corp Ednotes Book Entry Tranche # Tr00358 Fltg Var	2.62%	12/15/2011	96,000	83,627	93,741
SLM Corp Ednotes Book Entry Tranche # Tr00497 Var RT	2.99%	3/15/2011	35,000	29,895	34,957
SLM Corp Medium	5.38%	5/15/2014	1,380,000	1,236,812	1,386,801
SLM Corp Medium	5.05%	11/14/2014	390,000	348,223	382,111
SLM Corp Medium	8.45%	6/15/2018	315,000	328,144	327,399
SLM Corp Medium	5.00%	10/1/2013	16,200,000	14,723,250	16,241,893
SLM Corp Medium	5.00%	4/15/2015	60,000	53,004	57,802
SLM Corp Medium Fltg RT	3.20%	4/25/2016	75,000	49,774	59,754
SLM Corp Medium Term Nts Book Entry	5.40%	10/25/2011	785,000	754,071	798,847
SLM Corp Medium Term Nts Book Entry	3.32%	1/1/2014	75,000	55,481	67,754
SLM Corp Medium Term Nts Book Entry	5.63%	8/1/2033	5,335,000	4,450,768	4,186,113
SLM Corp Medium Term Nts Book Entry Mtn Var RT	3.14%	12/15/2014	340,000	294,100	294,362
SLM Corp Medium Term Nts Book Entry Nt	3.25%	6/16/2014	83,000	58,730	74,410
SLM Stud Ln Tr 2008-5 Stud Ln Bkd Bd	1.59%	1/25/2018	1,200,000	1,200,000	1,233,318
SLM Stud Ln Tr Fltg RT	1.99%	7/25/2023	9,705,000	9,835,075	10,094,044
SLM Student Ln TR	0.66%	3/25/2025	14,476,309	14,476,309	14,426,685
SLM Student Ln TR	0.40%	1/25/2027	1,660,000	1,548,031	1,565,803
SLM Student Ln Tr 2008-5 Series	1.39%	10/25/2016	8,354,785	8,354,785	8,458,911
Small Business	4.50%	2/10/2014	1,162,757	1,162,757	1,217,517
Small Business	5.37%	4/1/2028	329,421	323,788	356,901
Small Business	4.38%	1/1/2030	2,358,502	2,393,880	2,434,903
Small Business Admin Gtd Dev Partn Ctf	4.75%	7/1/2025	1,843,551	1,796,419	1,962,626
Small Business Admin Gtd Dev Partn Ctf	4.76%	9/1/2025	1,506,699	1,505,129	1,598,969
Small Business Admin Gtd Dev Partn Ctf	5.87%	5/1/2026	4,618,815	4,734,433	5,026,172
Small Business Admin Gtd Dev Partn Ctf	5.49%	5/1/2028	2,021,804	2,039,437	2,182,804
Small Business Admin Gtd Dev Partn Ctf	6.77%	11/1/2028	1,764,925	1,764,925	1,977,175
Small Business Admin Gtd Dev Partn Ctf	6.22%	12/1/2028	1,852,331	1,853,617	2,035,285
Solo Cup CO	8.50%	2/15/2014	405,000	339,856	364,500
Solutia Inc	8.75%	11/1/2017	165,000	165,000	180,675
Solutia Inc	7.88%	3/15/2020	265,000	263,675	283,550
Sonic Automotive	8.63%	8/15/2013	375,000	225,000	380,625
Sonic Automotive	9.00%	3/15/2018	1,065,000	1,083,118	1,120,913
Southern Pwr CO	6.25%	7/15/2012	270,000	282,519	290,288
Southern Pwr CO	4.88%	7/15/2015	2,505,000	2,463,843	2,710,059
Southn Cal Edison	5.95%	2/1/2038	350,000	348,390	385,122
Southn Nat Gas CO	8.00%	3/1/2032	1,033,000	1,087,165	1,183,445
Southn Star Cent	6.75%	3/1/2016	400,000	398,816	404,000
Southwest Aircls CO	5.75%	12/15/2016	2,500,000	2,448,053	2,646,740
Southwestn Energy Sr Nt	7.50%	2/1/2018	1,200,000	1,292,088	1,353,000
Spectra Energy Cap	6.25%	2/15/2013	4,000,000	4,071,240	4,338,008
Speedway	8.75%	6/1/2016	865,000	837,545	932,038
Spirit Aerosystems	7.50%	10/1/2017	425,000	453,688	442,000
Sprint Cap Corp	7.63%	1/30/2011	400,000	405,500	401,000
Sprint Cap Corp	8.38%	3/15/2012	495,000	525,319	523,463
Sprint Cap Corp	6.90%	5/1/2019	2,020,000	1,690,562	1,994,750
Sprint Cap Corp	6.88%	11/15/2028	10,200,000	7,568,371	8,925,000
Sprint Cap Corp	8.75%	3/15/2032	7,628,000	7,264,509	7,704,280
Sprint Nextel Corp	8.38%	8/15/2017	1,395,000	1,359,038	1,496,138
Sprint Nextel Corporation	6.00%	12/1/2016	2,470,000	2,026,844	2,386,638
SPX Corp	7.63%	12/15/2014	530,000	530,000	576,375
Sr Secd Nt	10.25%	4/1/2015	360,000	360,000	370,800
Ss&C Technologies	11.75%	12/1/2013	1,041,000	1,059,558	1,074,833
Sta Casinos Inc	6.00%	4/1/2012	1,645,000	1,096,623	165

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Sta Casinos Inc Sr Sub Nt	6.50%	2/1/2014	\$ 1,997,000	\$ 1,378,353	\$ 200
Staples Inc	9.75%	1/15/2014	335,000	369,807	405,970
Starbucks Corp	6.25%	8/15/2017	13,000,000	12,950,680	14,531,777
Starwood Hotels &	6.25%	2/15/2013	1,525,000	1,368,193	1,631,750
Starwood Hotels &	7.88%	10/15/2014	390,000	414,810	442,650
Starwood Hotels & Step Cpn	7.88%	5/1/2012	350,000	301,875	372,750
Station Casinos Inc Sr Nt	7.75%	8/15/2016	2,430,000	1,989,196	243
Station Casinos Inc Sr Sub Nt	6.88%	3/1/2016	2,650,000	1,751,731	265
Station Casinos Inc Sr Sub Nt	6.63%	3/15/2018	2,490,000	1,611,506	249
Steel Dynamics Inc	7.38%	11/1/2012	200,000	205,500	211,000
Steel Dynamics Inc	6.75%	4/1/2015	470,000	470,138	475,875
Stone Energy Corp	6.75%	12/15/2014	1,115,000	1,048,204	1,087,125
Stone Energy Corp	8.63%	2/1/2017	635,000	626,828	644,525
Structured Ast Secs Corp	1.30%	7/25/2032	450,617	375,138	368,831
Structured Ast Secs Corp 2005-5n Lehman Xs Mtg Passthru Ctf 3-a	0.62%	11/25/2035	1,132,047	752,811	509,650
Structured Ast Secs Corp Mtg Ln TR	0.51%	11/25/2037	1,346,990	1,270,380	1,294,522
Sumitomo Mitsui Bk	3.15%	7/22/2015	900,000	898,803	916,015
Sun Healthcare Group Inc Term Loan	7.36%	4/20/2014	801,000	779,195	794,656
Sungard Data	10.63%	5/15/2015	1,050,000	1,037,946	1,157,625
Sungard Data Sys	4.88%	1/15/2014	1,385,000	1,172,063	1,385,000
Sungard Data Sys Inc Sr Nt	10.25%	8/15/2015	130,000	121,775	136,663
Sunoco Inc	6.75%	4/1/2011	375,000	395,883	379,065
Sunquest Information Systems Inc Term	0.00%	12/16/2016	285,000	280,725	284,288
Suntrust Bank Tranche # TR	7.25%	3/15/2018	470,000	509,386	521,131
Suntrust Bks Inc	6.00%	9/11/2017	2,325,000	2,368,501	2,441,650
Supervalu Inc	8.00%	5/1/2016	150,000	153,375	143,625
Susser Hldgs L L C	8.50%	5/15/2016	1,510,000	1,499,984	1,619,475
Swift Transportation Co Inc	6.50%	5/6/2014	315,000	194,820	313,359
Syncreon Global	9.50%	5/1/2018	765,000	765,000	776,475
Tampa Elec CO	6.88%	6/15/2012	600,000	655,707	651,168
Targa Res Partners	11.25%	7/15/2017	640,000	607,827	732,800
Target Corp	4.00%	6/15/2013	1,095,000	1,034,726	1,169,461
Target Corp	6.00%	1/15/2018	650,000	652,195	752,522
TCI Communications	7.88%	2/15/2026	2,030,000	2,360,434	2,401,557
TCI Communications	7.13%	2/15/2028	1,255,000	1,298,997	1,407,496
Teachers Ins &	6.85%	12/16/2039	1,555,000	1,563,829	1,819,353
Telcordia	11.00%	5/1/2018	775,000	764,331	778,875
Tenet Healthcare	8.88%	7/1/2019	2,267,000	2,268,812	2,561,710
Tenet Healthcare	9.00%	5/1/2015	338,000	327,739	375,180
Tenet Healthcare Corp Sr	9.25%	2/1/2015	690,000	697,603	734,850
Tenneco Inc	8.13%	11/15/2015	180,000	135,800	190,800
Tenneco Inc	6.88%	12/15/2020	1,800,000	1,800,000	1,840,500
Terex Corp	10.88%	6/1/2016	755,000	737,129	876,744
Terex Corp New	8.00%	11/15/2017	200,000	184,438	202,000
Texas Competitive Elec Hldgs Co Llc TI	6.22%	10/10/2014	3,277,008	2,359,042	2,528,883
Texas Competitive Elec Hldgs Co Llc Trm Ln	8.62%	10/10/2014	6,330,312	5,157,161	4,882,975
Texas Competitive Elec Term Loan B	8.40%	10/10/2014	5,405,315	4,308,653	4,162,709
Textron Inc	7.25%	10/1/2019	370,000	383,060	424,002
Time Warner Cable	6.20%	7/1/2013	4,065,000	4,056,382	4,514,719
Time Warner Cable	8.25%	2/14/2014	2,000,000	1,996,980	2,321,518
Time Warner Cable	5.85%	5/1/2017	12,000,000	12,014,280	13,389,576
Time Warner Cable	8.75%	2/14/2019	2,690,000	2,889,231	3,422,939
Time Warner Cable	8.25%	4/1/2019	1,270,000	1,265,831	1,577,560
Time Warner Cable	4.13%	2/15/2021	310,000	301,797	294,980
Time Warner Cable	6.55%	5/1/2037	1,000,000	993,560	1,070,695
Time Warner Cable	7.30%	7/1/2038	180,000	184,037	210,476
Time Warner Cable	5.88%	11/15/2040	1,630,000	1,597,742	1,612,657
Time Warner Companies	7.57%	2/1/2024	1,890,000	2,076,547	2,290,230
Time Warner Cos	9.13%	1/15/2013	535,000	609,401	611,815
Time Warner Inc	5.88%	11/15/2016	330,000	355,320	372,477
Time Warner Inc	6.10%	7/15/2040	1,250,000	1,249,138	1,311,608
Time Warner New	4.70%	1/15/2021	600,000	599,359	610,901
Tn Gas Pipeln CO	7.00%	10/15/2028	600,000	523,919	634,464
Tn Gas Pipeln CO	8.38%	6/15/2032	485,000	460,100	570,462
Tn Gas Pipeln CO	7.63%	4/1/2037	400,000	409,500	445,310

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Tower Automotive	10.63%	9/1/2017	\$ 635,000	\$ 616,052	\$ 682,625
Town Sports Intl Hldgs Inc Sr Disc	11.00%	2/1/2014	1,121,000	750,192	1,109,790
Toys R US Pty CO	8.50%	12/1/2017	125,000	123,216	134,375
Tpc Group Llc	8.25%	10/1/2017	250,000	248,375	261,875
Trailer Brdg Inc	6.52%	3/30/2023	1,509,593	1,609,619	1,725,480
Trailer Brdg Inc U S Govt Gtd Ship Fing Bd	7.07%	9/30/2022	1,480,172	1,618,139	1,620,626
Transdigm Inc Term Loan (first Lien) Due	0.00%	12/6/2016	150,000	149,250	151,406
Trico Shipping As Tranche A Term Loan	13.50%	9/20/2011	42,274	42,274	42,274
Trinity Inds Inc	3.88%	6/1/2036	40,000	21,250	37,950
Tronox Worldwide Llc / Tronox Fin Corp	9.50%	12/1/2012	615,000	407,363	934,800
TRW Automotive Inc	3.50%	12/1/2015	933,000	933,000	1,793,693
TXU Corp	6.55%	11/15/2034	2,765,000	2,492,976	981,575
Tyson Foods Inc	8.25%	10/1/2011	1,285,000	1,369,938	1,342,825
Tyson Foods Inc	10.50%	3/1/2014	1,465,000	1,461,148	1,732,363
U S Bancorp Medium Term Nts- Book Entry Beo	1.38%	9/13/2013	385,000	384,503	384,813
U S W	7.50%	6/15/2023	265,000	249,825	263,013
U S W	7.25%	10/15/2035	280,000	231,351	274,400
U S W Communications Inc	7.25%	9/15/2025	80,000	57,200	84,000
UBS Ag Stamford Brh Medium Term Sr Dep	5.88%	12/20/2017	3,110,000	3,277,960	3,420,459
Un Pac Rr CO	5.08%	1/2/2029	1,630,059	1,651,978	1,731,514
Un Pac Rr Co Pass Thru Tr Passthru Ctf	8.00%	1/10/2021	555,605	662,637	664,765
Un Planters Corp	7.75%	3/1/2011	1,665,000	1,676,225	1,680,533
Unifi Inc	11.50%	5/15/2014	1,362,000	1,347,005	1,443,720
Unilever Cap Corp	4.80%	2/15/2019	730,000	821,433	790,422
Unisys Corp	12.75%	10/15/2014	92,000	88,550	108,790
Unisys Corp	12.50%	1/15/2016	625,000	617,256	693,750
Unitedhealth Group	5.38%	3/15/2016	3,000,000	2,723,490	3,303,684
Unitedhealth Group	6.00%	2/15/2018	1,810,000	1,720,204	2,054,614
Unitedhealth Group	6.88%	2/15/2038	2,000,000	1,969,500	2,328,426
Univision Communications Inc Extended	4.25%	3/31/2017	3,387,156	2,601,856	3,218,340
Unvl Cy Dev	8.88%	11/15/2015	445,000	439,909	472,813
Unvl Hosp Svcs Inc	8.50%	6/1/2015	985,000	949,563	1,012,088
Unvl Hosp Svcs Inc New 2nd Lien Sr Secd	3.83%	6/1/2015	460,000	460,000	420,900
US Airways Group Inc US Airways	4.88%	3/23/2014	1,270,527	1,020,596	1,139,702
US Leasing Intl Inc	6.00%	9/6/2011	135,000	107,622	134,306
Usb Cap IX Nml Inc Tr Secs Due	6.19%	4/15/2049	2,350,000	1,814,175	1,809,500
Usb Cap XIII	6.63%	12/15/2039	270,000	271,858	275,786
Utd Air Lines Inc	9.88%	8/1/2013	295,000	292,814	317,863
Utd Air Lines Inc TI B	4.88%	2/1/2014	1,996,885	520,842	1,923,562
Utd Airls Pass	9.75%	1/15/2017	1,755,934	1,755,934	2,019,324
Utd Auto Group Inc	7.75%	12/15/2016	1,777,000	1,582,755	1,812,540
Utd Parcel Svc Inc	4.50%	1/15/2013	2,060,000	2,051,245	2,203,625
Utd Parcel Svc Inc	3.88%	4/1/2014	1,700,000	1,696,226	1,811,207
Utd Parcel Svc Inc	6.20%	1/15/2038	710,000	638,226	833,175
Utd Rentals N Amer	8.38%	9/15/2020	890,000	890,000	905,575
Utd Surgical	8.88%	5/1/2017	130,000	93,063	133,900
Utd Technologies	5.38%	12/15/2017	3,000,000	3,002,950	3,392,622
Utilicorp Utd Inc Sr	7.95%	2/1/2011	12,000	13,238	12,060
Va Elec & Pwr Co Sr	8.88%	11/15/2038	260,000	346,733	376,901
Valeant Pharmaceuticals Intl	6.75%	10/1/2017	600,000	599,250	597,000
Valero Energy Corp	9.38%	3/15/2019	330,000	346,836	409,623
Valero Energy Corp	6.13%	2/1/2020	2,000,000	1,987,380	2,124,132
Valero Energy Corp	6.63%	6/15/2037	1,075,000	1,074,121	1,091,805
Vanderbilt Mtg &	7.60%	7/7/2028	743,581	739,333	560,424
Vanderbilt Mtg & Fin Inc 1997b Mfd Hsg	8.16%	10/7/2026	49,996	50,683	44,848
Vanderbilt Mtg & Fin Inc 1997c Mfd Hsg	7.83%	8/7/2027	79,998	80,548	76,052
Vanguard Hlth Hldg	8.00%	2/1/2018	235,000	231,660	240,875
Venoco Inc	11.50%	10/1/2017	710,000	698,275	757,925
Venoco Inc 2nd Lien TI	2.00%	5/8/2014	90,747	90,738	86,739
Ventas Rity Lp/cap	6.50%	6/1/2016	145,000	122,163	150,793
Verizon	5.25%	4/15/2013	1,940,000	1,931,833	2,109,339
Verizon	8.75%	11/1/2018	330,000	394,759	430,919
Verizon	6.40%	2/15/2038	1,450,000	1,497,140	1,603,968
Verizon	6.90%	4/15/2038	1,500,000	1,801,665	1,749,530
Verizon New York	6.88%	4/1/2012	390,000	409,902	416,033

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Corporate Bonds					
Verizon Wireless	8.50%	11/15/2018	\$ 410,000	\$ 469,148	\$ 536,506
Viacom Inc New	6.13%	10/5/2017	2,000,000	1,985,720	2,256,280
Viacom Inc New	6.75%	10/5/2037	1,500,000	1,489,125	1,696,500
Viacom Inc Sr Nt	6.25%	4/30/2016	2,890,000	2,855,015	3,288,904
Viasat Inc	8.88%	9/15/2016	195,000	192,576	207,675
Virgin Media Fin	9.50%	8/15/2016	990,000	946,183	1,118,700
Virgin Riv Casino B&Bb In Default Sr	9.00%	1/15/2012	180,000	180,000	84,825
Virgin Riv Casino Corp / Rbg Llc / B&Bb Sr Sub Disc Nt	12.75%	1/15/2013	330,000	199,558	7,013
Visant Corp Tranche B Term Loan	5.25%	6/15/2017	528,675	518,102	534,182
Volkswagen Auto Ln	0.66%	5/21/2012	3,905,696	3,905,424	3,907,497
VWR Fdg Inc Step Cpn	10.25%	7/15/2015	1,315,031	1,166,056	1,380,783
Wachovia Bk Natl Assn Medium Term Sub	6.00%	11/15/2017	2,320,000	2,501,494	2,573,959
Wachovia Bk Natl Assn Mtn Sub Bktranche # SB	5.85%	2/1/2037	2,000,000	1,994,940	2,012,780
Wachovia Bk Natl Fltg Rt	0.63%	3/15/2016	3,925,000	3,629,291	3,677,077
Wachovia Cap Tr III Fxd-Fltg Rate Bd	5.80%	3/15/2042	870,000	870,808	754,725
Wachovia Corp	4.88%	2/15/2014	11,000,000	9,240,210	11,583,891
Wachovia Corp New	5.50%	8/1/2035	400,000	382,032	374,650
Wal-Mart Stores	3.63%	7/8/2020	2,950,000	2,937,404	2,870,890
Wal-Mart Stores	6.20%	4/15/2038	760,000	732,366	865,195
Wal-Mart Stores	5.63%	4/1/2040	2,790,000	2,766,425	2,971,311
Waste Mgmt Inc Del	7.38%	3/11/2019	873,000	977,393	1,056,418
Wellpoint Inc	6.80%	8/1/2012	1,000,000	998,520	1,086,025
Wellpoint Inc	5.88%	6/15/2017	130,000	129,020	145,314
Wellpoint Inc	7.00%	2/15/2019	780,000	778,752	918,166
Wellpoint Inc	5.85%	1/15/2036	1,500,000	1,492,005	1,548,072
Wells Fargo & CO	6.38%	8/1/2011	1,115,000	1,118,167	1,150,760
Wells Fargo & CO	3.63%	4/15/2015	500,000	499,375	518,472
Wells Fargo & CO	5.63%	12/11/2017	3,125,000	3,543,262	3,459,947
Wells Fargo & Co Fltg RT	7.98%	2/28/2049	305,000	247,700	321,775
Western Refng Inc	11.25%	6/15/2017	50,000	45,625	54,000
Westlake Chem Corp	6.63%	1/15/2016	1,955,000	1,822,625	2,020,981
Westn Agric Ins Co Sr Nt	7.75%	6/1/2018	1,040,000	1,061,113	1,060,800
White Birch Paper Co / White Birch Paperfin Inc Term 1In	5.45%	5/8/2014	278,527	201,381	9,284
White Birch Paper Co Delayed Draw Loan	2.00%	3/1/2011	9,425	9,287	9,319
White Birch Paper Co Dip Tl	0.00%	12/31/2049	57,636	56,195	56,988
Whiting Pete Corp	7.00%	2/1/2014	1,880,000	1,878,625	1,974,000
Whiting Pete Corp Sr Sub Nt	6.50%	10/1/2018	400,000	400,000	404,000
Wi Elec Pwr CO	5.70%	12/1/2036	870,000	869,330	914,759
Williams Cos Inc	7.88%	9/1/2021	1,596,000	1,766,481	1,883,818
Williams Cos Inc	7.50%	1/15/2031	23,000	23,433	25,830
Williams Cos Inc	7.75%	6/15/2031	84,000	72,790	94,740
Williams Partners	5.25%	3/15/2020	770,000	769,990	798,182
Willis N Amer Inc	6.20%	3/28/2017	370,000	262,516	380,195
Windstream Corp	8.63%	8/1/2016	240,000	251,917	252,600
World Finl Network	3.96%	4/15/2019	365,000	364,884	374,411
World Omni Auto	2.21%	5/15/2015	300,000	299,993	306,235
Wyeth Nt	5.95%	4/1/2037	1,255,000	1,318,340	1,388,817
Wyndham Worldwide	7.38%	3/1/2020	3,500,000	3,605,000	3,847,711
Wynn Las Vegas Llc	7.75%	8/15/2020	2,080,000	2,097,531	2,251,600
Yum Brands Inc	6.88%	11/15/2037	2,500,000	2,489,375	2,837,278
Ziff Davis Media Inc Sr Secd	0.00%	7/15/2011	207,281	603,518	4,519
Total Corporate Bonds			\$ 2,681,741,050	\$ 2,608,814,874	2,696,959,827
Less Estimated Disposition Costs					(10,787,839)
Total Fair Value					\$ 2,686,171,988
Escrow Holdings					
Esc Gcb 144a Spansion Llc	0.00%		\$ 795,000	-	\$ 216,556
Esc Gcb Leiner Health Prod D	0.00%		190,000	-	9,500
Esc N.W Airlines	0.00%		2,713,200	1,091	2,713
Esc Northwest Airlines	0.00%		1,018,300	220,758	46,558

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Escrow Holdings					
Escrow Gcb Lear Corp D	0.00%	12/1/2016	\$ 770,000	\$ -	\$ 770
Escrow Smith Investment CO	0.00%		875,000	-	9
Escrow Stone & Webster Inc	0.00%		450,000	-	18,000
Gcb 144a Quebecor F D	0.00%		3,230,000	-	167,960
Gcb Magnachip Semiconf D	0.00%		5,192	144,375	7,788
Harrahs Oper Escr	12.75%	4/15/2018	920,000	908,758	924,600
Northwest Airlines	0.00%		40,000	4	40
Total Escrow Holdings			\$ 17,861,692	\$ 1,274,986	1,394,494
Less Estimated Disposition Costs					(5,578)
Total Fair Value					\$ 1,388,916

U.S. Securities
Government & Government Agency Securities

Alameda Corridor Transn Auth Cal Rev	6.60%	10/1/2029	1,725,000	1,720,291	1,591,796
Baraga Cnty Mich Mem Hosp Rev	6.50%	9/20/2036	2,680,000	2,680,000	2,735,824
Brazos Higher Ed Auth Inc	1.76%	6/25/2042	1,300,000	1,106,100	1,119,300
California ST	5.45%	4/1/2015	375,000	387,033	395,884
California ST	3.95%	11/1/2015	1,135,000	1,142,287	1,131,788
California ST	7.30%	10/1/2039	870,000	877,160	882,485
Chicago Ill O Hare Intl Arpt Rev	6.40%	1/1/2040	2,805,000	2,836,663	2,727,610
Dallas Tex Area Rapid Tran Sales Tax Rev	6.00%	12/1/2044	765,000	765,000	801,491
Dallas Tex Area Rapid Tran Sales Tax Rev	5.02%	12/1/2048	1,300,000	1,300,000	1,163,851
Dexia Cr Loc Acting Thru Its New York	2.00%	3/5/2013	12,990,000	12,983,375	13,063,238
Dot Headquarters II Lease- Backed Mtg	5.59%	12/7/2021	1,960,587	1,930,472	2,132,589
Ensco Offshore Co US Govt Gtd Ship Fing Oblig	6.36%	12/1/2015	450,047	482,352	499,899
Farmer Mac Gtd Nts Tr 2007-1 Gtd Nt	5.13%	4/19/2017	3,400,000	3,596,452	3,698,911
Farmer Mac Disc Nt	0.00%	1/13/2011	1,200,000	1,199,886	1,199,933
Fed Natl Mtg Assoc	5.25%	8/1/2012	17,225,000	17,750,936	18,401,450
Federal Home Ln Mtg Corp	4.00%	8/1/2013	295,393	305,824	302,881
Federal Home Ln Mtg Corp	5.50%	7/1/2015	33,283	34,063	35,215
Federal Home Ln Mtg Corp	5.50%	11/1/2016	1,069,010	1,095,568	1,146,342
Federal Home Ln Mtg Corp	5.50%	10/1/2017	52,130	53,351	55,966
Federal Home Ln Mtg Corp	6.00%	1/1/2018	98,893	101,983	107,886
Federal Home Ln Mtg Corp	5.00%	6/1/2018	223,982	225,277	238,857
Federal Home Ln Mtg Corp	5.50%	8/1/2018	9,148	9,363	9,867
Federal Home Ln Mtg Corp	5.50%	11/1/2018	510,650	522,618	550,782
Federal Home Ln Mtg Corp	5.50%	5/1/2019	121,383	124,228	130,923
Federal Home Ln Mtg Corp	5.50%	7/1/2019	72,524	74,224	78,224
Federal Home Ln Mtg Corp	5.50%	12/1/2019	138,843	142,097	149,928
Federal Home Ln Mtg Corp	5.00%	1/1/2020	354,351	348,925	378,103
Federal Home Ln Mtg Corp	5.50%	4/1/2020	707,753	724,341	766,030
Federal Home Ln Mtg Corp	5.50%	4/1/2020	163,731	167,568	175,984
Federal Home Ln Mtg Corp	5.50%	5/1/2020	338,707	346,645	364,056
Federal Home Ln Mtg Corp	5.50%	5/1/2020	86,906	88,943	93,736
Federal Home Ln Mtg Corp	5.00%	12/1/2020	363,843	353,383	387,551
Federal Home Ln Mtg Corp	5.00%	1/1/2021	154,231	152,369	164,281
Federal Home Ln Mtg Corp	6.00%	4/1/2021	579,323	627,932	635,535
Federal Home Ln Mtg Corp	6.00%	9/1/2021	1,203,777	1,301,019	1,314,560
Federal Home Ln Mtg Corp	5.50%	7/1/2022	4,110,742	4,431,251	4,408,113
Federal Home Ln Mtg Corp	5.50%	8/1/2022	1,298,886	1,408,074	1,392,847
Federal Home Ln Mtg Corp	5.50%	9/1/2022	4,009,033	4,333,295	4,299,046
Federal Home Ln Mtg Corp	5.50%	4/1/2023	195,505	196,269	209,648
Federal Home Ln Mtg Corp	4.50%	1/1/2025	17,070,841	17,812,356	17,860,368
Federal Home Ln Mtg Corp	4.00%	5/1/2025	6,798,937	6,974,222	7,003,992
Federal Home Ln Mtg Corp	4.00%	6/1/2025	6,404,755	6,662,447	6,597,923
Federal Home Ln Mtg Corp	6.00%	1/1/2026	1,565,642	1,596,221	1,714,629
Federal Home Ln Mtg Corp	6.00%	1/1/2029	51,250	52,051	56,078
Federal Home Ln Mtg Corp	6.00%	5/1/2029	18,984	19,280	20,863
Federal Home Ln Mtg Corp	4.50%	10/1/2029	718,737	736,593	747,083
Federal Home Ln Mtg Corp	6.00%	1/1/2032	8,246	8,375	9,063
Federal Home Ln Mtg Corp	4.00%	2/1/2035	437,116	383,697	436,578
Federal Home Ln Mtg Corp	5.00%	7/1/2035	914,574	880,380	964,913

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

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	5.00%	7/1/2035	\$ 6,655,654	\$ 6,476,783	\$ 7,026,141
Federal Home Ln Mtg Corp	5.00%	8/1/2035	6,930,960	6,844,323	7,303,776
Federal Home Ln Mtg Corp	6.00%	9/1/2035	651,812	663,218	710,429
Federal Home Ln Mtg Corp	5.50%	9/1/2035	419,976	420,731	450,180
Federal Home Ln Mtg Corp	5.00%	10/1/2035	685,864	645,203	722,757
Federal Home Ln Mtg Corp	5.50%	5/1/2036	382,101	383,474	409,937
Federal Home Ln Mtg Corp	5.50%	7/1/2036	161,014	156,536	170,681
Federal Home Ln Mtg Corp	5.50%	1/1/2037	4,212,725	4,185,738	4,502,519
Federal Home Ln Mtg Corp	5.39%	5/1/2037	5,197,122	5,155,707	5,490,343
Federal Home Ln Mtg Corp	5.69%	7/1/2037	3,312,332	3,302,239	3,541,777
Federal Home Ln Mtg Corp	6.00%	9/1/2037	9,894,501	9,891,409	10,728,607
Federal Home Ln Mtg Corp	5.50%	11/1/2037	207,661	207,434	221,558
Federal Home Ln Mtg Corp	6.00%	12/1/2037	1,653,294	1,674,347	1,792,666
Federal Home Ln Mtg Corp	6.00%	1/1/2038	12,846	12,931	13,929
Federal Home Ln Mtg Corp	5.00%	2/1/2038	6,214,495	6,130,988	6,522,237
Federal Home Ln Mtg Corp	6.50%	3/1/2038	70,334	72,796	78,052
Federal Home Ln Mtg Corp	5.50%	4/1/2038	2,619,300	2,571,825	2,828,949
Federal Home Ln Mtg Corp	5.50%	4/1/2038	33,508,115	33,323,559	35,750,311
Federal Home Ln Mtg Corp	5.50%	6/1/2038	1,260,197	1,237,356	1,361,063
Federal Home Ln Mtg Corp	5.50%	7/1/2038	21,762	21,297	23,211
Federal Home Ln Mtg Corp	6.00%	7/1/2038	2,705,033	2,696,157	2,933,067
Federal Home Ln Mtg Corp	5.50%	7/1/2038	5,959,734	6,037,956	6,356,671
Federal Home Ln Mtg Corp	5.50%	8/1/2038	231,138	228,212	246,531
Federal Home Ln Mtg Corp	5.50%	10/1/2038	2,246,130	2,239,813	2,395,722
Federal Home Ln Mtg Corp	5.00%	7/1/2039	9,471,958	9,751,676	9,940,014
Federal Home Ln Mtg Corp	4.50%	7/1/2039	931,703	929,519	955,639
Federal Home Ln Mtg Corp	5.00%	8/1/2039	7,815,961	8,155,467	8,236,382
Federal Home Ln Mtg Corp	5.00%	10/1/2039	1,981,298	2,101,414	2,091,597
Federal Home Ln Mtg Corp	6.00%	10/1/2039	622,874	670,271	674,996
Federal Home Ln Mtg Corp	5.00%	1/1/2040	9,914,306	10,337,213	10,466,235
Federal Home Ln Mtg Corp	4.50%	7/1/2040	14,251,105	14,838,963	14,617,144
Ffcb Preassign	4.80%	5/26/2020	2,000,000	2,014,900	2,189,720
FHLB	1.88%	6/20/2012	3,450,000	3,446,964	3,518,317
FHLB Bd	4.88%	12/14/2012	30,000	30,480	32,387
FHLB Bd	1.50%	1/16/2013	1,010,000	1,009,081	1,026,025
FHLB Federal Home Loan Bank	1.13%	5/18/2012	2,750,000	2,749,010	2,773,804
FHLB Federal Home Loan Bankyield	3.63%	10/18/2013	3,000,000	3,135,830	3,203,424
FHLMC	6.00%	9/1/2013	19,658	19,535	21,412
FHLMC	5.50%	4/1/2018	193,471	198,005	208,676
FHLMC	5.00%	10/1/2020	363,009	352,516	386,663
FHLMC	4.74%	9/1/2035	1,084,988	1,066,679	1,140,225
FHLMC	5.30%	5/1/2036	1,806,361	1,857,165	1,890,366
FHLMC	5.87%	1/1/2037	3,649,675	3,696,294	3,863,218
FHLMC	5.75%	2/1/2037	1,583,984	1,597,348	1,679,054
FHLMC 15 Year Gold Participation	5.00%	1/15/2021	5,100,000	5,382,094	5,385,284
FHLMC 30 Year Gold Participation	0.00%		3,700,000	3,993,832	4,007,563
FHLMC 3656 CI KP	3.00%	2/15/2040	1,707,363	1,705,496	1,731,241
FHLMC 3746 Kh	4.75%	4/15/2040	1,586,964	1,716,897	1,680,979
FHLMC Deb	4.50%	1/15/2015	8,500,000	8,490,529	9,389,032
FHLMC Disc	0.00%	2/2/2011	11,000,000	10,992,795	10,998,117
FHLMC Disc	0.00%	4/21/2011	40,000,000	39,969,778	39,973,917
FHLMC Disc	0.00%	4/22/2011	18,000,000	17,950,700	17,988,154
FHLMC Disc	0.00%	5/9/2011	695,000	694,499	694,684
FHLMC Gold	5.50%	3/1/2011	4,257	3,923	4,564
FHLMC Gold	5.50%	6/1/2011	2,130	1,985	2,152
FHLMC Gold	5.50%	7/1/2011	2,447	2,282	2,624
FHLMC Gold	5.50%	9/1/2017	238,883	244,482	256,462
FHLMC Gold	5.50%	12/1/2019	295,788	297,683	319,034
FHLMC Gold	5.50%	3/1/2021	4,235,858	4,243,138	4,552,870
FHLMC Gold	6.00%	9/1/2022	1,072,880	1,170,445	1,169,606
FHLMC Gold	7.50%	1/1/2026	185,252	193,356	211,569
FHLMC Gold	6.00%	9/1/2037	5,472,805	5,525,823	5,934,162
FHLMC Gold A	5.50%	6/1/2035	210,231	201,887	227,978
FHLMC Gold A	5.50%	5/1/2037	4,548,947	4,495,639	4,853,363
FHLMC Gold C	6.00%	11/1/2026	2,798,611	2,834,249	3,064,926
FHLMC Gold C	6.00%	1/1/2032	77,726	78,940	85,420

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
FHLMC Gold E	6.00%	6/1/2017	\$ 20,585	\$ 20,831	\$ 22,400
FHLMC Gold E	5.50%	9/1/2017	46,365	47,583	49,777
FHLMC Gold E	5.50%	10/1/2017	10,636	10,915	11,419
FHLMC Gold E	5.50%	10/1/2017	413,521	424,376	443,952
FHLMC Gold Group	6.00%	4/1/2014	300,146	281,011	326,457
FHLMC Gold Pool	6.00%	5/1/2014	392,377	367,363	426,772
FHLMC Gold Pool	6.00%	7/1/2028	96,582	96,582	106,143
FHLMC Gold Pool E	6.00%	5/1/2016	50,303	51,875	54,489
FHLMC Gold Pool W	7.65%	5/1/2025	2,258,232	2,625,195	2,560,700
FHLMC Gold Single Family	4.50%		12,900,000	13,099,977	13,218,475
FHLMC Gold Single Family	5.50%		100,000	106,781	106,563
FHLMC Gold Single Family 4% 30 Years	4.00%	1/15/2040	18,525,000	18,358,922	18,388,952
FHLMC Gold Single Family 5% 30 Years	5.00%	1/15/2038	18,600,000	19,509,656	19,506,750
FHLMC Mtn	2.88%	2/9/2015	9,210,000	9,245,183	9,588,826
FHLMC Multiclass	5.50%	4/15/2015	2,662,352	2,781,326	2,855,604
FHLMC Multiclass	4.32%	12/25/2015	1,575,000	1,590,740	1,663,597
FHLMC Multiclass	6.00%	9/15/2016	120,276	121,621	130,035
FHLMC Multiclass	6.90%	9/15/2023	119,210	122,339	139,885
FHLMC Multiclass	5.50%	9/15/2031	389,053	395,618	402,238
FHLMC Multiclass	5.00%	3/15/2032	463,977	470,937	477,921
FHLMC Multiclass	6.00%	5/15/2032	436,027	437,458	449,135
FHLMC Multiclass	4.50%	5/15/2035	119,396	116,840	125,191
FHLMC Multiclass	4.50%	8/15/2039	981,779	1,009,085	1,010,814
FHLMC Multiclass	3.00%	6/15/2040	487,469	478,862	486,060
FHLMC Multiclass 05.500fgm191215be	5.50%	12/15/2019	3,386,266	3,375,155	3,569,924
FHLMC Multiclass Fhr 3300 AB	6.00%	2/15/2034	117,769	119,554	123,524
FHLMC Multiclass Preassign	6.00%	10/15/2026	26,956	27,221	27,061
FHLMC Multiclass Preassign	6.00%	11/15/2029	80,073	80,724	80,384
FHLMC Multiclass Preassign	5.50%	2/15/2032	500,000	489,375	539,826
FHLMC Multiclass Preassign	6.50%	5/15/2032	385,931	394,373	424,907
FHLMC Multiclass Sr	4.00%	12/15/2038	100,000	102,898	97,815
FHLMC Nt	4.50%	7/15/2013	2,400,000	2,645,472	2,614,771
FHLMC Nt	1.40%	7/26/2013	770,000	771,122	770,348
FHLMC Nt	5.13%	10/18/2016	2,800,000	2,797,592	3,175,735
FHLMC Preassign	4.75%	3/5/2012	4,000,000	3,994,000	4,200,384
FHLMC Preassign	1.75%	6/15/2012	2,300,000	2,345,427	2,340,471
FHLMC Preassign	1.63%	4/15/2013	695,000	694,027	707,183
FHLMC Preassign	5.50%	7/18/2016	8,000,000	8,470,025	9,265,232
FHLMC Preassign	4.88%	6/13/2018	650,000	769,194	726,919
FHLMC Reference Nts Fed Book Entry	0.63%	12/28/2012	7,190,000	7,180,365	7,176,907
FHLMC Tranche # TR	5.63%	11/23/2035	1,990,000	1,981,772	2,044,313
Fin Corp Prin Fico Strips	0.00%	5/11/2018	1,760,000	1,181,439	1,385,301
Financing Corp Principal Fico Strips	0.00%	2/8/2018	470,000	319,676	374,708
Fing Corp Prin Fico Strips	0.00%	8/3/2018	760,000	501,049	591,794
Fing Corp Prin Fico Strips	0.00%	8/3/2018	1,360,000	896,731	1,058,999
Fing Corp Prin Fico Strips	0.00%	8/3/2018	720,000	474,707	560,647
Fing Corp Prin Fico Strips	0.00%	3/7/2019	1,270,000	806,670	956,937
Fing Corp Prin Fico Strips	0.00%	6/6/2019	230,000	143,432	170,850
Fing Corp-Fed Beo Prin Fico Strips	0.00%	9/26/2019	90,000	54,660	65,629
Fing Corp-Fed Book Entry Prin Fico	0.00%	4/6/2018	1,420,000	957,401	1,123,149
Fing Corp-Fed Book Entry Prin Fico	0.00%	8/3/2018	1,680,000	1,107,653	1,308,176
Fing Corp-Fed Book Entry Prin Fico	0.00%	11/2/2018	1,660,000	1,073,729	1,277,375
FNMA	0.00%	2/14/2011	9,000,000	8,985,825	8,997,822
FNMA	6.20%	5/1/2011	73,448	77,453	73,407
FNMA	0.00%	5/16/2011	300,000	299,748	299,856
FNMA	2.05%	1/28/2013	3,900,000	3,926,520	3,903,432
FNMA	5.50%	11/1/2013	9,745	10,082	10,484
FNMA	5.50%	2/1/2014	247,212	240,645	265,945
FNMA	5.50%	2/1/2014	17,292	15,893	18,603
FNMA	5.50%	4/1/2014	15,075	15,597	16,218
FNMA	5.50%	6/1/2014	18,624	17,116	20,035
FNMA	5.50%	8/1/2014	25,643	23,567	27,586
FNMA	5.50%	9/1/2014	851	856	915
FNMA	3.00%	9/16/2014	5,695,000	6,156,699	5,998,469
FNMA	2.63%	11/20/2014	715,000	716,037	742,186
FNMA	5.50%	12/1/2014	16,907	17,493	18,189

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
FNMA	5.50%	12/1/2014	\$ 4,508	\$ 4,664	\$ 4,850
FNMA	7.00%	2/1/2015	11,731	12,428	12,696
FNMA	7.00%	7/1/2015	51,241	54,283	55,951
FNMA	2.38%	7/28/2015	8,800,000	8,812,320	8,924,397
FNMA	2.00%	8/24/2015	2,255,000	2,264,559	2,232,585
FNMA	7.00%	12/1/2015	270,108	286,145	294,936
FNMA	7.00%	3/1/2016	34,208	36,239	37,708
FNMA	5.50%	4/1/2016	17,544	18,151	18,896
FNMA	5.50%	5/1/2016	16,988	17,576	18,297
FNMA	5.50%	5/1/2016	5,660	5,693	6,096
FNMA	5.50%	5/1/2016	11,617	12,019	12,505
FNMA	5.50%	6/1/2016	18,957	19,613	20,316
FNMA	5.50%	8/1/2016	25,569	26,454	27,538
FNMA	7.00%	9/1/2016	27,506	28,211	29,448
FNMA	5.50%	12/1/2016	10,774	11,147	11,604
FNMA	5.50%	1/1/2017	83,617	86,511	90,058
FNMA	5.50%	1/1/2017	16,838	17,421	18,135
FNMA	5.50%	1/1/2017	46,223	47,516	49,784
FNMA	4.50%	6/1/2017	169,696	177,439	178,236
FNMA	5.49%	6/1/2017	2,034,772	2,208,363	2,227,627
FNMA	5.00%	11/1/2017	179,014	174,008	191,461
FNMA	5.00%	1/1/2019	2,372,757	2,382,767	2,540,701
FNMA	4.64%	6/1/2019	2,308,130	2,338,785	2,423,883
FNMA	4.50%	7/1/2019	1,101,933	1,090,225	1,165,983
FNMA	4.70%	7/1/2019	2,009,570	2,041,755	2,119,936
FNMA	4.60%	8/1/2019	2,310,637	2,394,036	2,418,705
FNMA	4.93%	8/1/2019	1,686,365	1,774,307	1,798,070
FNMA	5.50%	8/1/2019	16,818	17,230	18,145
FNMA	5.50%	9/1/2019	118,377	121,281	127,792
FNMA	4.64%	10/1/2019	2,390,877	2,474,932	2,510,184
FNMA	5.00%	11/1/2019	1,161,735	1,169,903	1,242,510
FNMA	5.00%	11/1/2019	332,556	325,541	355,679
FNMA	4.65%	1/1/2020	1,164,283	1,212,310	1,218,108
FNMA	5.50%	2/1/2020	132,294	130,930	142,734
FNMA	4.50%	3/1/2020	68,962	70,610	72,755
FNMA	4.50%	4/1/2020	207,680	212,644	219,102
FNMA	4.60%	4/1/2020	2,433,966	2,530,469	2,548,440
FNMA	4.50%	7/1/2020	565,773	579,299	596,891
FNMA	4.50%	9/1/2020	12,558	12,858	13,248
FNMA	5.50%	11/1/2020	339,970	336,252	366,583
FNMA	4.50%	11/1/2020	588,571	602,642	620,943
FNMA	4.50%	12/1/2020	808,340	827,664	852,798
FNMA	5.50%	12/1/2020	75,567	74,741	81,483
FNMA	4.50%	12/1/2020	83,031	85,015	87,597
FNMA	4.50%	12/1/2020	3,844,725	3,960,667	4,068,219
FNMA	4.00%	2/1/2021	76,002	75,978	76,799
FNMA	7.00%	4/1/2021	112,918	116,111	123,075
FNMA	6.50%	1/1/2022	263,553	265,530	292,136
FNMA	5.00%	4/1/2022	4,506,603	4,432,666	4,783,804
FNMA	6.00%	2/1/2023	4,389,523	4,740,523	4,789,382
FNMA	6.00%	3/1/2023	2,243,319	2,428,393	2,447,672
FNMA	6.50%	7/25/2023	89,324	90,901	99,274
FNMA	5.50%	9/1/2023	4,084,940	4,405,319	4,394,909
FNMA	6.00%	9/1/2023	370,054	376,299	405,846
FNMA	6.00%	11/1/2023	137,901	137,686	152,113
FNMA	6.00%	11/1/2023	551,191	504,598	607,997
FNMA	6.00%	11/1/2023	747,784	685,975	808,092
FNMA	4.50%	2/1/2025	885,087	936,809	929,895
FNMA	4.00%	6/1/2025	2,494,659	2,608,089	2,578,854
FNMA	5.50%	12/1/2025	1,256,056	1,225,682	1,351,240
FNMA	7.00%	8/1/2028	230,089	238,925	263,132
FNMA	7.00%	2/1/2029	161,551	165,842	185,312
FNMA	7.13%	1/15/2030	2,010,000	2,590,890	2,661,206
FNMA	4.00%	12/1/2030	1,101,581	1,143,320	1,116,232
FNMA	6.00%	9/1/2031	81,580	80,254	89,868
FNMA	6.50%	9/1/2032	1,059,383	1,095,468	1,191,191

Illinois Municipal Retirement Fund
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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
FNMA	5.50%	12/1/2032	\$ 1,603,612	\$ 1,593,088	\$ 1,726,526
FNMA	2.65%	4/1/2033	147,937	147,313	154,059
FNMA	6.15%	6/1/2033	447,995	478,725	488,848
FNMA	2.73%	7/1/2033	124,532	123,015	129,374
FNMA	5.50%	7/1/2033	4,412,245	4,456,367	4,755,958
FNMA	5.00%	9/1/2033	12,109,691	11,506,572	12,807,827
FNMA	5.50%	2/1/2034	2,574,553	2,671,998	2,775,105
FNMA	5.00%	3/1/2034	593,222	591,739	627,422
FNMA	5.50%	4/1/2034	7,359,131	7,348,782	7,932,392
FNMA	5.50%	4/1/2034	2,354,431	2,334,560	2,528,136
FNMA	5.00%	4/1/2034	524,896	500,985	554,500
FNMA	5.50%	5/1/2034	5,573,046	5,606,709	6,007,175
FNMA	5.50%	5/1/2034	60,330	60,858	64,935
FNMA	5.50%	6/1/2034	512,037	504,659	551,126
FNMA	5.50%	6/1/2034	397,065	390,302	427,377
FNMA	5.50%	6/1/2034	364,660	358,367	392,498
FNMA	5.50%	7/1/2034	252,538	248,158	271,817
FNMA	5.50%	10/1/2034	1,922,574	1,896,439	2,069,343
FNMA	6.00%	10/1/2034	469,589	466,214	515,099
FNMA	6.15%	11/1/2034	310,647	331,956	348,894
FNMA	5.50%	11/1/2034	230,668	227,857	248,277
FNMA	5.50%	2/1/2035	447,572	435,264	481,319
FNMA	5.50%	2/1/2035	174,709	169,905	187,882
FNMA	5.50%	2/1/2035	415,082	403,667	446,769
FNMA	5.50%	3/1/2035	376,082	365,740	404,438
FNMA	5.00%	3/1/2035	255,395	265,471	269,930
FNMA	5.50%	3/1/2035	396,599	385,693	426,503
FNMA	5.00%	3/1/2035	23,760,165	25,185,775	25,100,262
FNMA	5.50%	3/1/2035	145,300	141,304	156,256
FNMA	5.50%	3/1/2035	512,706	498,607	551,364
FNMA	5.50%	3/1/2035	19,031	18,508	20,633
FNMA	5.50%	3/1/2035	380,093	369,641	408,752
FNMA	5.50%	3/1/2035	415,776	404,343	447,126
FNMA	5.50%	3/1/2035	182,053	177,047	195,780
FNMA	5.50%	3/1/2035	403,457	392,362	434,257
FNMA	5.50%	3/1/2035	456,283	443,735	490,686
FNMA	5.50%	3/1/2035	390,300	379,567	419,728
FNMA	6.00%	4/1/2035	337,558	340,565	371,855
FNMA	3.19%	4/1/2035	119,805	118,307	125,104
FNMA	5.50%	4/1/2035	457,343	444,766	491,827
FNMA	5.50%	4/1/2035	158,654	154,291	170,617
FNMA	5.50%	4/1/2035	204,567	198,941	220,183
FNMA	5.50%	4/1/2035	119,478	116,193	128,487
FNMA	5.50%	4/1/2035	166,020	161,455	178,538
FNMA	5.50%	4/1/2035	315,229	306,561	338,998
FNMA	5.50%	4/1/2035	242,195	235,534	260,456
FNMA	5.00%	4/25/2035	56,443	56,866	56,493
FNMA	5.50%	5/1/2035	396,055	385,164	425,917
FNMA	4.50%	5/1/2035	95,630	95,152	97,235
FNMA	5.50%	5/1/2035	257,405	250,327	276,814
FNMA	5.50%	5/1/2035	285,517	277,665	307,045
FNMA	5.50%	5/1/2035	3,130,079	3,160,891	3,366,087
FNMA	5.50%	5/1/2035	114,051	110,915	122,651
FNMA	5.50%	5/1/2035	165,571	164,976	178,055
FNMA	5.50%	5/1/2035	179,606	174,666	193,148
FNMA	5.50%	5/1/2035	1,017,922	1,006,868	1,097,219
FNMA	5.50%	5/1/2035	669,834	668,682	721,175
FNMA	5.50%	6/1/2035	46,850	45,562	50,383
FNMA	5.00%	7/1/2035	9,565,624	9,753,947	10,105,125
FNMA	5.50%	8/1/2035	1,637,010	1,587,804	1,761,979
FNMA	5.50%	8/1/2035	85,423	83,074	91,864
FNMA	5.00%	8/1/2035	186,767	175,021	197,185
FNMA	4.50%	8/1/2035	1,643,615	1,539,862	1,696,359
FNMA	6.00%	9/1/2035	557,139	560,708	610,786
FNMA	5.50%	9/1/2035	100,333	97,574	107,898
FNMA	5.50%	9/1/2035	6,284,989	6,668,472	6,774,590

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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	4.50%	9/1/2035	\$ 242,272	\$ 219,994	\$ 250,047
FNMA	5.50%	9/1/2035	100,323	97,564	107,856
FNMA	5.50%	9/1/2035	164,028	159,517	176,396
FNMA	5.50%	9/1/2035	124,641	121,214	134,039
FNMA	5.00%	10/1/2035	2,925,007	3,034,237	3,088,152
FNMA	5.50%	10/1/2035	49,069	47,720	52,769
FNMA	5.50%	10/1/2035	544,606	529,629	585,669
FNMA	5.50%	10/1/2035	112,267	109,179	120,731
FNMA	5.50%	10/1/2035	307,063	298,619	330,216
FNMA	5.50%	10/1/2035	375,997	365,657	404,347
FNMA	5.50%	10/1/2035	424,898	413,214	456,936
FNMA	5.50%	10/1/2035	262,962	255,731	282,790
FNMA	5.50%	10/1/2035	443,482	431,286	476,920
FNMA	5.50%	11/1/2035	4,905,058	4,869,228	5,274,890
FNMA	5.50%	11/1/2035	333,445	324,275	358,587
FNMA	5.50%	11/1/2035	292,053	284,021	316,629
FNMA	5.50%	11/1/2035	455,466	442,941	489,808
FNMA	5.50%	11/1/2035	270,596	263,154	290,999
FNMA	5.50%	12/1/2035	1,284,650	1,258,070	1,381,513
FNMA	5.50%	12/1/2035	4,706,194	4,631,740	5,065,446
FNMA	5.50%	12/1/2035	4,281,376	4,200,766	4,604,192
FNMA	5.50%	12/1/2035	186,033	180,917	200,235
FNMA	5.50%	1/1/2036	4,313,959	4,227,343	4,639,223
FNMA	6.00%	1/1/2036	1,671,578	1,681,503	1,831,080
FNMA	5.50%	1/1/2036	1,235,171	1,242,987	1,328,303
FNMA	5.50%	1/1/2036	207,163	201,466	222,783
FNMA	6.00%	2/1/2036	1,906,792	1,939,565	2,078,480
FNMA	5.50%	2/1/2036	79,221	77,043	85,888
FNMA	6.00%	3/1/2036	359,274	358,129	388,929
FNMA	5.50%	3/1/2036	195,633	190,253	210,384
FNMA	5.50%	3/1/2036	756,713	742,821	813,770
FNMA	5.50%	3/1/2036	351,532	341,776	378,807
FNMA	6.50%	4/1/2036	301,879	305,841	336,607
FNMA	6.00%	4/18/2036	500,000	501,802	540,131
FNMA	5.00%	5/1/2036	3,693,304	3,582,216	3,899,316
FNMA	5.50%	5/1/2036	2,883,612	2,846,215	3,092,010
FNMA	6.00%	5/1/2036	799,318	793,697	871,288
FNMA	5.50%	5/1/2036	2,475,298	2,621,744	2,661,935
FNMA	6.00%	8/1/2036	784,885	776,515	860,461
FNMA	5.96%	8/1/2036	161,873	163,068	174,537
FNMA	5.50%	9/1/2036	11,159	10,800	11,965
FNMA	6.50%	10/1/2036	576,702	641,672	643,046
FNMA	6.50%	11/1/2036	654,204	672,747	729,463
FNMA	6.00%	12/1/2036	4,861,507	4,889,613	5,299,237
FNMA	6.50%	12/1/2036	130,363	132,836	145,359
FNMA	5.00%	1/1/2037	1,033,632	1,007,064	1,088,052
FNMA	6.00%	2/1/2037	6,025,585	6,074,599	6,571,924
FNMA	5.49%	2/1/2037	2,581,749	2,589,817	2,732,962
FNMA	5.50%	3/1/2037	254,741	246,879	277,290
FNMA	5.50%	4/1/2037	115,889	112,159	124,084
FNMA	6.00%	4/1/2037	869,477	922,461	946,139
FNMA	5.50%	6/1/2037	4,042,624	3,904,922	4,328,482
FNMA	5.50%	8/1/2037	327,360	322,577	352,351
FNMA	6.50%	8/1/2037	824,547	914,087	917,828
FNMA	6.00%	8/1/2037	1,729,767	1,714,902	1,882,281
FNMA	6.00%	8/1/2037	1,601,783	1,571,749	1,733,994
FNMA	6.00%	8/1/2037	96,634	96,012	104,610
FNMA	6.00%	8/1/2037	5,150,323	5,223,353	5,630,179
FNMA	5.77%	8/1/2037	509,662	510,498	542,143
FNMA	5.50%	12/1/2037	252,197	265,201	270,030
FNMA	6.00%	12/1/2037	401,223	435,202	436,599
FNMA	5.00%	2/1/2038	166,995	173,413	176,340
FNMA	6.00%	2/1/2038	1,326,629	1,358,758	1,459,756
FNMA	5.00%	3/1/2038	8,250,073	7,798,897	8,680,149
FNMA	5.00%	3/1/2038	5,308,711	5,258,113	5,585,454
FNMA	5.50%	3/1/2038	7,865,430	7,701,977	8,420,337

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
FNMA	5.00%	3/1/2038	\$ 1,121,331	\$ 1,070,696	\$ 1,179,786
FNMA	5.00%	4/1/2038	284,560	281,270	299,454
FNMA	5.50%	4/1/2038	80,851	78,249	87,187
FNMA	6.00%	5/1/2038	4,110,280	4,217,854	4,471,368
FNMA	5.50%	5/1/2038	883,558	876,103	945,893
FNMA	5.50%	5/1/2038	1,416,641	1,388,972	1,516,585
FNMA	5.00%	5/1/2038	1,974,372	2,110,418	2,085,727
FNMA	6.00%	9/1/2038	113,650	120,647	123,634
FNMA	6.00%	12/1/2038	2,875,433	2,957,203	3,128,040
FNMA	4.50%	2/1/2039	7,345,330	7,425,670	7,547,768
FNMA	4.50%	3/1/2039	2,250,587	2,316,346	2,312,613
FNMA	5.50%	4/1/2039	1,863,243	1,922,343	2,015,545
FNMA	5.00%	7/1/2039	1,058,678	1,126,830	1,116,492
FNMA	6.00%	10/1/2039	6,533,053	7,064,374	7,121,289
FNMA	4.50%	3/1/2040	2,244,456	2,278,473	2,305,963
FNMA	5.00%	3/1/2040	7,529,691	7,814,407	7,921,461
FNMA	4.50%	6/1/2040	1,618,236	1,697,631	1,662,576
FNMA	4.50%	9/1/2040	2,576,571	2,696,140	2,647,169
FNMA	4.50%	10/1/2040	19,147,197	19,604,935	19,671,792
FNMA	4.50%	10/1/2040	4,128,076	4,351,573	4,246,345
FNMA	4.00%	11/1/2040	2,593,516	2,651,465	2,617,065
FNMA	4.00%	11/1/2040	762,514	790,274	759,311
FNMA	4.00%	11/1/2040	3,238,693	3,341,927	3,225,091
FNMA 05.000fnrm310625be#mbs Remic/real	5.00%	6/25/2031	500,000	481,328	529,455
FNMA 15 Year Pass-throughs	5.50%		14,000,000	15,102,500	15,050,000
FNMA 15 Year Pass-Throughs 5% 15 Years	5.00%	1/15/2022	6,500,000	6,906,250	6,896,097
FNMA 30 Year Pass-throughs	6.00%		14,600,000	15,841,000	15,868,375
FNMA 30 Year Pass-throughs	6.00%		34,500,000	37,440,410	37,497,188
FNMA 30 Year Pass-throughs	6.00%		8,300,000	9,005,500	9,021,063
FNMA 30 Year Pass-throughs	6.00%		3,700,000	4,011,209	4,009,875
FNMA 30 Year Pass-throughs	6.50%		2,200,000	2,434,695	2,444,750
FNMA 30 Year Pass-throughs	6.50%		8,700,000	9,646,125	9,667,875
FNMA 30 Year Pass-throughs	6.50%		6,900,000	7,622,344	7,667,625
FNMA 30 Yr Pass-throughs	6.50%		1,050,000	1,161,891	1,166,813
FNMA 30 Yr Pass-throughs	5.50%		17,500,000	18,733,887	18,722,270
FNMA 30 Yr Pass-throughs	5.50%		37,200,000	39,792,456	39,798,197
FNMA 30 Yr Pass-throughs	5.50%		12,600,000	13,489,875	13,480,034
FNMA 30 Yr Pass-throughs	5.50%		5,590,000	5,962,084	5,980,428
FNMA Bd	6.25%	5/15/2029	2,020,000	2,302,358	2,478,259
FNMA Bond	0.39%	12/3/2012	800,000	799,841	800,655
FNMA Cap	0.00%	10/9/2019	7,350,000	4,237,565	4,640,959
FNMA Disc	0.00%	5/9/2011	463,000	462,260	462,789
FNMA Mtn	5.38%	7/15/2016	15,075,000	17,894,896	17,310,803
FNMA Notes	4.63%	5/1/2013	2,020,000	2,069,474	2,171,546
FNMA Nt	1.38%	7/19/2013	2,850,000	2,850,000	2,858,952
FNMA Prin Strip	0.00%	2/1/2019	780,000	348,450	505,633
FNMA Remic	6.00%	12/25/2013	222,172	224,567	232,676
FNMA Remic	6.52%	7/25/2016	729,852	768,169	770,034
FNMA Remic	6.50%	2/25/2022	180,035	183,748	191,170
FNMA Remic	5.50%	9/25/2032	712,840	713,567	762,608
FNMA Remic	6.00%	12/25/2032	512,000	515,748	550,868
FNMA Remic TR	7.00%	3/18/2027	190,137	196,554	213,982
FNMA Remic Tr 1992-198 Cl-o	7.50%	11/25/2022	201,840	212,185	236,987
FNMA Remic Tr 1996-G3 Cl-z	7.50%	11/20/2026	53,002	55,353	61,030
FNMA Remic Tr 2003-85 Cl-qb	5.50%	9/25/2029	48,575	47,869	48,665
FNMA Remic Tr 2004-91 Cl-a	5.00%	11/25/2032	1,749,546	1,728,292	1,810,819
FNMA Remic Tr 2005-118 Cl-mc	6.00%	1/25/2032	538,958	548,474	540,280
FNMA Remic Tr 2006-106 Cl-pc	5.50%	9/25/2035	400,000	397,000	436,602
FNMA Semi Annual	5.38%	6/12/2017	13,000,000	13,957,414	14,967,953
FNMA Single Family Mortgage	3.50%	1/15/2026	22,900,000	23,199,985	23,057,438
FNMA Single Family Mortgage	4.50%	12/31/2040	80,700,000	83,096,177	82,830,964
FNMA Single Family Mortgage	5.00%		24,600,000	25,981,468	25,860,750
FNMA Single Family Mortgage	4.00%	1/15/2039	33,700,000	33,743,801	33,520,986
FNMA Single Family Mortgage	4.00%	1/15/2039	56,400,000	56,303,499	56,100,403
FNMA Single Family Mortgage	4.00%	1/15/2039	82,100,000	81,961,714	81,663,885
Freddie Mac Discount	0.00%	1/21/2011	18,000,000	17,975,125	17,998,195

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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					
Freddie Mac Discount	0.00%	2/25/2011	\$ 18,000,000	\$ 17,967,240	\$ 17,994,477
Genesee Cnty Mich Var-Taxable-Ltd Tax	1.76%	9/1/2012	715,000	715,000	689,582
Global Industries Ltd	7.71%	2/15/2025	1,567,000	1,664,938	1,828,015
GNMA	3.50%	9/15/2018	491,049	516,829	498,567
GNMA	3.41%	7/16/2021	1,005,776	980,439	1,017,197
GNMA	6.00%	10/15/2028	91,074	85,090	100,556
GNMA	6.00%	11/15/2028	44,169	41,267	48,767
GNMA	6.00%	12/15/2028	70,381	65,757	77,709
GNMA	6.00%	12/15/2028	122,675	113,557	135,446
GNMA	6.00%	12/15/2028	56,481	52,770	62,361
GNMA	6.00%	12/16/2029	214,425	214,190	239,251
GNMA	1.01%	2/25/2031	1,006,744	946,969	847,535
GNMA	5.00%	11/15/2033	874,031	869,661	932,842
GNMA	5.50%	12/15/2033	377,003	382,540	409,576
GNMA	5.50%	1/15/2034	327,815	332,629	356,036
GNMA	5.50%	3/15/2034	684,521	694,575	743,451
GNMA	5.50%	3/15/2034	2,325,902	2,360,064	2,526,139
GNMA	5.50%	3/15/2034	1,619,449	1,643,235	1,758,867
GNMA	5.00%	5/15/2034	1,044,788	1,071,878	1,115,092
GNMA	4.50%	6/20/2034	978,509	946,556	1,027,922
GNMA	5.50%	8/15/2034	471,595	478,521	517,203
GNMA	6.00%	9/15/2034	893,492	906,755	993,402
GNMA	5.50%	10/15/2034	370,442	375,883	403,026
GNMA	6.00%	12/15/2034	817,663	829,801	909,094
GNMA	5.50%	1/15/2035	2,457,388	2,514,215	2,665,873
GNMA	5.50%	1/20/2035	2,650,671	2,689,015	2,866,259
GNMA	6.00%	2/15/2035	668,258	678,178	741,091
GNMA	4.50%	6/20/2035	1,111,338	1,070,010	1,166,438
GNMA	5.00%	8/20/2035	4,540,814	4,488,658	4,847,514
GNMA	5.50%	12/15/2035	1,643,665	1,605,398	1,783,113
GNMA	4.50%	3/20/2036	1,061,718	1,101,035	1,114,550
GNMA	6.00%	10/15/2036	1,259,254	1,281,684	1,388,390
GNMA	5.00%	3/20/2037	9,548,984	9,246,102	10,158,782
GNMA	5.50%	4/15/2038	316,041	321,825	341,865
GNMA	5.50%	6/15/2038	350,152	359,781	378,763
GNMA	6.50%	8/15/2038	1,774,037	1,828,921	2,000,817
GNMA	6.00%	12/15/2038	9,482,281	9,903,058	10,439,802
GNMA	5.50%	2/15/2039	4,871,852	5,065,203	5,269,931
GNMA	4.00%	2/20/2039	454,933	427,068	458,727
GNMA	4.50%	6/15/2039	694,066	707,188	725,438
GNMA	5.50%	8/15/2039	372,652	393,730	403,102
GNMA	5.50%	9/15/2039	384,870	408,443	420,167
GNMA	5.00%	8/20/2040	196,424	209,775	208,937
GNMA	4.00%	10/15/2040	9,905,374	10,188,606	9,995,315
GNMA	5.00%	11/20/2040	99,855	107,313	106,216
GNMA	4.00%	12/15/2040	10,000,000	10,265,625	10,090,800
GNMA	4.00%	9/20/2038	2,297,980	2,347,530	2,393,516
GNMA I 30 Yr Single Fam	5.50%		1,000,000	1,074,531	1,080,625
GNMA I 30 Yr Single Family	6.50%		3,600,000	4,046,625	4,055,623
GNMA I 30 Yr Single Family Pass-Throughs(sf)	6.00%	1/15/2036	700,000	767,703	769,672
GNMA I Single Family Mortgage	4.50%	1/15/2039	1,600,000	1,671,000	1,661,000
GNMA II Jumbos	5.50%	1/15/2039	10,600,000	11,426,469	11,405,017
GNMA II Jumbos	5.50%	1/15/2039	1,000,000	1,069,688	1,075,945
GNMA II Jumbos	4.50%	1/15/2040	1,100,000	1,142,969	1,141,938
GNMA II Jumbos	4.00%	1/15/2040	20,300,000	20,502,969	20,417,517
GNMA II Jumbos	5.00%	1/15/2039	9,500,000	10,135,313	10,098,263
GNMA II Jumbos	5.00%	1/15/2039	5,500,000	5,804,219	5,846,363
GNMA II Jumbos	6.00%	1/15/2039	15,000,000	16,422,656	16,422,765
GNMAII	4.50%	12/20/2034	1,060,525	1,020,755	1,114,082
GNMAII	5.50%	3/20/2035	1,669,678	1,696,289	1,805,473
GNMAII	5.00%	4/20/2035	3,175,807	3,162,409	3,390,311
GNMAII	5.50%	1/20/2036	850,673	839,774	918,064
GNMAII	5.50%	4/20/2036	4,745,726	4,717,459	5,121,701
GNMAII	5.00%	2/20/2037	9,736,487	9,436,786	10,358,259
GNMAII	5.00%	5/20/2040	643,710	667,950	684,714
GNMAII	5.00%	7/20/2040	1,068,497	1,141,988	1,136,561

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
I/O FHLMC Multifamily Structured Pass	1.52%	8/25/2020	\$ 8,396,398	\$ 780,275	\$ 776,692
I/O FNMA Remic	0.00%	6/17/2040	6,390,642	14,373	6
I/O GNMA 2005-013 Remic Passthru	6.54%	2/20/2035	650,067	97,713	101,128
I/O GNMA 2005-082 CI NS Fltg	6.04%	7/20/2034	702,865	96,864	92,604
I/O GNMA 2009-010 Remic Passthru	6.19%	3/16/2034	739,711	86,454	83,813
I/O GNMA 2009-035 Remic Passthru	6.14%	5/16/2037	1,603,312	190,393	209,973
I/O GNMA 2009-061 Remic Passthru	5.99%	11/16/2035	1,771,120	269,542	240,357
I/O GNMA 2009-087 CI Ki Fltg	6.04%	9/20/2035	777,534	96,463	93,517
I/O GNMA 2009-087 CI Si Fltg RT	6.49%	2/20/2035	839,939	123,235	124,757
I/O GNMA 2009-087 Remic Pass Thru	5.84%	7/20/2035	1,658,291	219,724	222,767
I/O GNMA 2010-014 Remic Pass Thru	5.74%	2/16/2040	846,621	110,987	129,024
I/O GNMA 2010-087 CI Sk Fltg	6.24%	7/16/2040	2,359,744	361,336	324,989
I/O GNMA 2010-14 Sa Fltg	7.74%	12/20/2032	857,904	130,294	122,546
I/O GNMA 2010-14 Sc Fltg	4.54%	8/20/2035	1,399,939	210,428	186,913
I/O GNMA 2010-47 Xn Fltg	6.29%	4/16/2034	1,410,127	113,031	122,062
I/O GNMA Floating 2008-060-Remic Pass	5.89%	7/16/2038	580,714	68,234	69,948
I/O GNMA Gtd Remic 2010-047 Passthru	5.99%	11/16/2037	1,286,313	177,069	168,194
I/O GNMA Remic	6.04%	12/20/2034	1,108,798	119,542	119,271
I/O GNMA Remic	6.54%	8/16/2036	1,714,256	300,531	318,207
Il St Taxable-pension	5.10%	6/1/2033	3,495,000	2,790,226	2,629,988
Illinois St Cdfs	3.00%	4/15/2011	810,000	816,901	812,624
Illinois St Taxable	1.82%	1/1/2011	1,615,000	1,619,774	1,615,000
Kentucky Asset / Liability Commn Gen Fd Rev	3.17%	4/1/2018	580,000	580,000	565,778
Ky Higher Ed Stud Ln Corp Stude Var-Ser 1-CI A-2	1.49%	5/1/2034	800,000	800,000	792,112
Los Angeles Calif Dept Wtr & Pwr Rev	6.57%	7/1/2045	640,000	640,000	655,418
Los Angeles Calif Uni Sch Dist	5.75%	7/1/2034	1,250,000	1,162,509	1,178,700
Maryland St Transn Auth Transn Facs Prjsrev	5.75%	7/1/2041	1,555,000	1,555,000	1,592,133
Menomonee Falls Wis	4.25%	11/1/2014	750,000	773,633	788,738
Metropolitan Transn Auth N Y Rev	6.67%	11/15/2039	390,000	399,653	396,404
Miami-Dade Cnty Fla Tran Sys Sales	5.62%	7/1/2040	730,000	730,458	649,138
Municipal Elec Auth Ga	6.64%	4/1/2057	1,935,000	1,971,449	1,898,448
Municipal Elec Auth Ga	6.66%	4/1/2057	310,000	310,000	300,917
Ncua Gtd Nts Tr 2010-A1 Gtd Sr Nt	0.61%	12/7/2020	1,180,000	1,180,000	1,181,239
Ncua Gtd Nts Tr 2010-C1 Gtd Nt	2.65%	10/29/2020	1,323,442	1,320,819	1,288,666
Ncua Gtd Nts Tr 2010-C1 Gtd Nt	2.90%	10/29/2020	130,000	132,138	126,396
Ncua Gtd Nts Tr 2010-R1 Gtd	0.72%	10/7/2020	1,184,062	1,184,062	1,182,582
New Jersey ST	2.02%	8/15/2014	605,000	605,000	602,937
New Jersey St Tpk Auth Tpk Rev	7.41%	1/1/2040	7,360,000	7,360,000	8,119,405
New York St Dorm Auth St Pers Income Taxrev	5.63%	3/15/2039	2,150,000	2,150,000	2,104,872
Pa St Higher Ed Assistance Agyvar-Sr-Subser-Hh-4 Var	1.29%	5/1/2046	1,875,000	1,658,924	1,658,203
Pa St Higher Ed Assistance Agyvar-Sr-Subser-Hh-7 Var R1	1.39%	5/1/2046	4,950,000	4,377,656	4,377,656
Pemex Proj Fdg Master Tr Gtd Bd	6.63%	6/15/2035	728,000	736,311	740,736
Port Auth N Y & N J	5.86%	12/1/2024	1,695,000	1,695,000	1,756,884
Port Auth N Y & N J	6.04%	12/1/2029	650,000	650,000	679,192
Private Expt Fdg Corp Secd	5.69%	5/15/2012	1,930,000	2,020,820	2,066,142
Private Expt Fdg Corp Secd	4.55%	5/15/2015	1,060,000	1,059,173	1,171,639
Purchase Money Nt	3.00%	9/30/2019	1,318,781	1,315,514	1,331,828
Resolution Fdg Corp Cpn Strips	0.00%	7/15/2018	1,725,000	635,318	1,351,929
Resolution Fdg Corp Fed Book Entry Cpn Sgeneric Int Pmt	0.00%	10/15/2018	1,725,000	625,037	1,336,023
Sacramento Calif Mun Util Dist Elec Rev	6.16%	5/15/2036	190,000	200,999	184,667
SLM Student Ln Tr SLM Student Loan	1.05%	3/15/2033	2,794,188	2,649,240	2,762,726
Small Business Adm Gtd Dev Partn Ctf	4.77%	4/1/2024	1,791,025	1,803,294	1,898,882
Small Business Admin Gtd Dev Partn Ctf	5.55%	9/1/2011	82,239	84,680	83,368
Small Business Admin Gtd Dev Partn Ctf	4.62%	11/1/2011	145,468	146,332	147,429
Small Business Admin Gtd Dev Partn Ctf	4.88%	11/1/2014	2,392,904	2,349,946	2,544,535
Small Business Admin Gtd Dev Partn Ctf	5.20%	11/1/2015	825,850	824,803	876,524
Small Business Admin Gtd Dev Partn Ctf	5.08%	11/1/2022	1,360,813	1,400,504	1,453,781
Small Business Admin Gtd Dev Partn Ctf	4.89%	12/1/2023	513,360	513,841	550,560
Small Business Admin Gtd Dev Partn Ctf	4.93%	1/1/2024	2,549,450	2,524,896	2,714,961
Small Business Admin Gtd Dev Partn Ctf	4.72%	2/1/2024	2,016,146	2,029,581	2,135,681
Small Business Admin Gtd Dev Partn Ctf	4.34%	3/1/2024	976,262	945,305	1,023,638
Small Business Admin Gtd Dev Partn Ctf	5.52%	6/1/2024	2,632,571	2,659,205	2,820,484
Small Business Admin Gtd Dev Partn Ctf	5.17%	8/1/2024	1,996,286	2,116,063	2,139,679
Small Business Admin Gtd Dev Partn Ctf	4.99%	9/1/2024	1,498,420	1,482,889	1,598,595
Small Business Admin Gtd Dev Partn Ctf	4.86%	10/1/2024	590,144	588,484	627,338
Small Business Admin Gtd Dev Partn Ctf	4.86%	1/1/2025	756,277	751,900	804,792

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
Small Business Admin Gtd Dev Partn Ctf	4.95%	3/1/2025	\$ 1,160,203	\$ 1,164,231	\$ 1,237,132
Small Business Admin Gtd Dev Partn Ctf	4.84%	5/1/2025	1,096,637	1,108,495	1,165,496
Small Business Admin Gtd Dev Partn Ctf	4.57%	6/1/2025	1,311,632	1,304,800	1,382,928
Small Business Admin Gtd Dev Partn Ctf	6.07%	7/1/2026	1,509,243	1,585,176	1,649,640
Small Business Admin Gtd Dev Partn Ctf	5.37%	10/1/2026	1,930,728	1,991,634	2,087,632
Small Business Admin Gtd Dev Partn Ctf	5.51%	11/1/2027	1,925,912	1,949,451	2,089,470
Small Business Admin Gtd Dev Partn Ctf	5.29%	12/1/2027	1,566,092	1,566,092	1,690,870
Small Business Admin Gtd Dev Partn Ctf	5.87%	7/1/2028	2,450,653	2,531,104	2,621,388
Small Business Admin Gtd Dev Partn Ctf	5.72%	1/1/2029	1,800,701	1,800,701	1,976,773
Small Business Admin Gtd Dev Partn Ctf	4.95%	6/1/2029	2,029,835	2,096,439	2,127,024
Small Business Admin Gtd Partn Ctf	4.94%	8/10/2015	1,642,746	1,589,357	1,738,073
Small Business Admin Partn Certs	5.11%	8/1/2025	2,997,763	2,977,701	3,212,978
Small Business Administration Particip	5.80%	6/1/2022	2,255,913	2,306,495	2,439,274
Tennessee Valley Auth Global Power Bd	4.63%	9/15/2060	1,630,000	1,608,696	1,524,625
Tennessee Valley Auth Global Pwr Bd 2009ser C	5.25%	9/15/2039	820,000	810,832	866,917
Tennessee Valley Auth Tennessee Valley	4.65%	6/15/2035	2,300,000	2,088,308	2,241,881
U S Central Fed Cr Un Ncuia Gtd Tcculg Uscent Fed	1.25%	10/19/2011	7,000,000	7,064,610	7,049,980
United States Gov Natl Treas Bd Strippedprin Pmt	0.00%	5/15/2040	8,400,000	2,061,444	2,179,052
United States Treas Bd Stripped Prin Pmt00054	0.00%	5/15/2030	4,940,000	2,186,592	2,092,120
United States Treas Bd Stripped Prin Pmt028	0.00%	2/15/2025	18,630,000	9,404,090	10,343,451
United States Treas Bds	6.00%	2/15/2026	585,000	701,360	723,298
United States Treas Bds	6.50%	11/15/2026	3,375,000	4,712,150	4,381,172
United States Treas Bds	4.50%	2/15/2036	1,190,000	1,320,624	1,232,021
United States Treas Bds	4.38%	2/15/2038	1,500,000	1,483,125	1,515,938
United States Treas Bds	3.50%	2/15/2039	1,425,000	1,288,857	1,227,950
United States Treas Bds	4.25%	5/15/2039	4,260,000	4,287,050	4,196,765
United States Treas Bds	4.63%	2/15/2040	1,650,000	1,794,070	1,728,375
United States Treas Bds	3.88%	8/15/2040	10,823,000	10,135,810	9,969,000
United States Treas Bds	4.25%	11/15/2040	11,299,000	11,180,482	11,115,391
United States Treas Bds 00203	5.00%	5/15/2037	7,090,000	7,768,983	7,910,887
United States Treas Bds	7.25%	8/15/2022	16,035,000	21,617,598	21,677,316
United States Treas Bds Bd	5.25%	11/15/2028	22,835,000	26,000,261	26,171,056
United States Treas Bds Index Linked	1.83%	1/15/2028	30,000	29,805	31,881
United States Treas Bds Inflation Index Linked	5.16%	4/15/2029	80,000	142,277	142,739
United States Treas Bills	0.00%	1/6/2011	4,500,000	4,499,978	4,499,991
United States Treas Bills	0.00%	1/20/2011	78,300,000	78,297,716	78,298,434
United States Treas Bills	0.00%	2/3/2011	12,250,000	12,249,265	12,249,081
United States Treas Bills	0.00%	3/24/2011	123,600,000	123,563,281	123,568,358
United States Treas Bills	0.00%	5/5/2011	3,115,000	3,112,529	3,113,449
United States Treas Nts	5.00%	2/15/2011	5,000,000	4,987,891	5,028,125
United States Treas Nts	1.00%	12/31/2011	2,163,000	2,162,475	2,177,109
United States Treas Nts	1.38%	5/15/2012	950,000	951,789	962,617
United States Treas Nts	0.38%	10/31/2012	760,000	757,002	757,684
United States Treas Nts	0.50%	11/30/2012	32,599,000	32,580,800	32,556,980
United States Treas Nts	1.38%	5/15/2013	10,860,000	10,847,619	11,016,167
United States Treas Nts	0.75%	12/15/2013	4,000,000	3,989,161	3,971,564
United States Treas Nts	1.50%	12/31/2013	2,200,000	2,194,242	2,231,625
United States Treas Nts	2.25%	5/31/2014	9,405,000	9,320,454	9,729,030
United States Treas Nts	2.13%	11/30/2014	1,500,000	1,535,117	1,536,563
United States Treas Nts	4.00%	2/15/2015	5,000,000	4,795,234	5,477,735
United States Treas Nts	0.51%	4/15/2015	25,081,100	26,047,273	25,872,953
United States Treas Nts	4.13%	5/15/2015	1,520,000	1,496,678	1,673,781
United States Treas Nts	1.75%	7/31/2015	29,725,000	30,407,199	29,629,880
United States Treas Nts	2.13%	12/31/2015	14,635,000	14,634,350	14,712,741
United States Treas Nts	2.63%	2/29/2016	3,700,000	3,672,579	3,797,414
United States Treas Nts	3.00%	8/31/2016	5,225,000	5,257,498	5,424,203
United States Treas Nts	3.00%	9/30/2016	650,000	696,846	674,121
United States Treas Nts	3.25%	12/31/2016	1,000,000	1,075,195	1,047,500
United States Treas Nts	3.13%	1/31/2017	1,225,000	1,270,638	1,272,851
United States Treas Nts	1.88%	10/31/2017	14,875,000	14,617,593	14,140,547
United States Treas Nts	4.25%	11/15/2017	5,075,000	5,315,760	5,594,792
United States Treas Nts	2.25%	11/30/2017	49,160,000	48,311,913	47,804,266
United States Treas Nts	3.13%	5/15/2019	5,830,000	5,587,392	5,891,489
United States Treas Nts	3.38%	11/15/2019	1,300,000	1,264,977	1,327,117
United States Treas Nts	3.63%	2/15/2020	2,600,000	2,563,844	2,698,311
United States Treas Nts	3.50%	5/15/2020	23,620,000	25,387,913	24,195,856

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
U.S. Securities					
Government & Government Agency Securities					
United States Treas Nts	2.63%	8/15/2020	\$ 13,436,000	\$ 13,410,631	\$ 12,737,959
United States Treas Nts	2.63%	11/15/2020	8,390,000	7,932,983	7,914,128
United States Treas Nts	2.00%	11/30/2013	45,700,000	46,235,235	47,049,567
United States Treas Nts Infl Ix	1.25%	7/15/2020	12,700,000	13,191,329	13,040,406
United States Treas Nts Nt	2.63%	6/30/2014	700,000	718,594	732,539
United States Treas Nts Nt	3.63%	8/15/2019	23,445,000	25,432,860	24,492,710
United States Treas Nts Nts	2.75%	2/15/2019	1,300,000	1,246,607	1,283,242
United States Treas Nts T-nt	3.25%	6/30/2016	2,510,000	2,515,883	2,646,285
United States Treas Nts United States	3.50%	2/15/2018	9,750,000	10,599,268	10,256,542
United States Treas Sec Stripped Int Pmt00841	0.00%	8/15/2035	8,550,000	2,679,417	2,723,346
United States Treas Sec Stripped Int Pmt261	0.00%	8/15/2025	4,370,000	2,591,847	2,329,734
University Calif Revs	5.95%	5/15/2045	1,230,000	1,230,000	1,142,867
US Central Federal Cred	1.90%	10/19/2012	805,000	804,485	821,875
US of Amer Treas Notes	1.75%	1/31/2014	1,475,000	1,530,543	1,505,884
US of Amer Treas Notes	3.75%	11/15/2018	24,200,000	25,554,734	25,740,862
US of Amer Treas Nts	2.62%	4/15/2011	1,550,000	1,722,072	1,723,078
US Treas	7.88%	2/15/2021	5,580,000	7,728,881	7,784,100
US Treas	2.15%	2/15/2040	3,360,000	3,573,751	3,598,530
US Treas Bd Stripped Prin Pmt	0.00%	11/15/2027	7,760,000	3,392,772	3,718,220
US Treas Bds	8.00%	11/15/2021	4,210,000	5,847,978	5,954,519
US Treas Bds	4.38%	5/15/2040	16,185,000	17,043,042	16,263,335
US Treas Bds 0 Treas	4.38%	11/15/2039	7,050,000	7,083,356	7,087,450
US Treas Bds Index Linked	2.20%	1/15/2026	60,000	56,719	70,200
US Treas Bds Index Linked Notes	2.58%	1/15/2027	710,000	736,259	855,709
US Treas Bills	0.00%	2/24/2011	16,400,000	16,393,748	16,397,343
US Treas Infl Indexed Bonds	2.76%	1/15/2025	1,960,000	2,106,008	2,530,613
US Treas Nts	2.63%	12/31/2014	2,315,000	2,343,786	2,413,929
US Treas Nts	2.25%	1/31/2015	4,000,000	3,971,406	4,106,248
US Treas Nts	3.25%	3/31/2017	1,200,000	1,206,000	1,253,250
US Treas Nts	2.38%	7/31/2017	5,255,000	5,477,995	5,186,028
US Treas Nts Index Linked	2.11%	7/15/2015	2,345,600	2,886,292	2,856,987
US Treas Nts Index Linked	2.11%	7/15/2015	1,723,300	2,120,544	2,099,013
US Treas Nts Index Linked	1.70%	1/15/2018	10,000,000	10,768,116	11,170,972
US Treas Nts Index Linked	2.17%	1/15/2019	10,000,000	10,783,203	11,271,883
US Treas Nts Index Linked	1.92%	7/15/2019	20,000,000	20,158,924	22,273,296
US Treas Nts Index Linked Notes	1.86%	1/15/2015	5,000,000	5,821,781	6,106,701
US Treas Nts Inflation Indexed	2.32%	7/15/2014	5,000,000	5,936,778	6,270,279
US Treas Nts Inflation-Indexed Nt	4.40%	1/15/2011	3,700,000	4,698,516	4,654,070
US Tsy	4.50%	2/15/2016	500,000	568,047	559,883
Utah Tran Auth Sales Tax Rev	5.71%	6/15/2040	2,350,000	2,350,000	2,166,630
Utd States Treas 0%	0.00%	8/15/2030	5,665,000	2,599,725	2,309,394
Vessel Mgmt Svcs Inc U S Gov Gtd Ship	5.13%	4/16/2035	2,205,000	2,205,000	2,301,998
Vessel Mgmt Svcs Inc US Govt Gtd Ship	6.08%	5/20/2024	1,787,800	1,878,683	1,988,856
Wayne Cnty Mich Taxable-Ltd Tax Nts-Ser B-1 15 Sep	2.76%	9/15/2012	750,000	750,000	749,843
Total Government & Government Agency Securities			\$ 2,629,143,934	\$ 2,620,986,538	2,666,040,592
Less Estimated Disposition Costs					(10,664,162)
Total Fair Value					\$ 2,655,376,430
Fixed Income Funds					
Mfb	0.00%		4,047,299	1,449,414,659	1,740,366,888
Less Estimated Disposition Costs					(6,961,468)
Total Fair Value					\$ 1,733,405,420
International Securities					
Argentina					
Arcos Dorados B V	7.50%	10/1/2019	8,300,000	8,220,450	8,964,000
Australia					
Bhp Billiton Fin	6.50%	4/1/2019	2,680,000	2,671,397	3,186,906
Cmnwlth Bk of Aust	5.75%	12/17/2013	7,800,000	7,138,262	8,035,207
Macquarie Group Ltd Sr Medium Term	6.00%	1/14/2020	355,000	356,604	356,391
Medallion Tr 2003-1g Mtg Backed Fltg	0.49%	12/21/2033	666,367	666,367	665,231
Pvtpl Commonwealth Bank Aust Tranche	3.75%	10/15/2014	1,030,000	1,026,838	1,068,525

Illinois Municipal Retirement Fund
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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
International Securities					
Australia					
Pvtpl Commonwealth Bank Aust Tranche	5.00%	10/15/2019	\$ 440,000	\$ 437,571	\$ 460,556
Pvtpl Fmg Res August 2006 Pty Ltd Sr	7.00%	11/1/2015	1,030,000	1,030,000	1,055,750
Pvtpl Fmg Res August 2006 Pty Ltd Sr	6.38%	2/1/2016	820,000	820,000	820,000
Pvtpl Fmg Res August 2006 Pty Ltd Sr	6.88%	2/1/2018	820,000	820,000	815,900
Rio Tinto Fin USA	8.95%	5/1/2014	325,000	380,689	393,484
Rio Tinto Fin USA	1.88%	11/2/2015	1,540,000	1,538,753	1,482,116
Rio Tinto Fin USA	3.50%	11/2/2020	1,316,000	1,305,801	1,249,238
Austria					
Pvtpl Pe Paper Escrow Gmbh Sr Secd	12.00%	8/1/2014	700,000	719,950	809,866
Bahamas					
Ultrapetrol	9.00%	11/24/2014	615,000	604,533	622,688
Bermuda					
Aircastle Ltd	9.75%	8/1/2018	1,035,000	1,050,717	1,130,738
Digicel Group Ltd	10.50%	4/15/2018	3,435,000	3,613,944	3,778,500
Global Crossing	12.00%	9/15/2015	1,295,000	1,393,481	1,460,113
Ingersoll-rand	6.88%	8/15/2018	1,500,000	1,497,855	1,726,406
Intelsat	8.50%	1/15/2013	4,770,000	4,722,256	4,775,963
Intelsat	8.88%	1/15/2015	2,280,000	2,272,800	2,342,700
Intelsat Jackson	9.50%	6/15/2016	2,035,000	1,893,658	2,146,925
Intelsat Ltd	11.25%	6/15/2016	2,810,000	2,874,516	3,027,775
Intelsat Luxembourg	11.25%	2/4/2017	2,815,000	2,848,437	3,068,350
Intelsat Luxembourg S A	11.50%	2/4/2017	3,673,418	2,770,655	4,059,127
Pvtpl Digicel Group Ltd Sr	8.88%	1/15/2015	105,000	105,683	106,050
Pvtpl Digicel Group Ltd Sr Toggle	9.13%	1/15/2015	2,065,000	1,892,656	2,090,813
Pvtpl Digicel Ltd Sr	12.00%	4/1/2014	1,300,000	1,191,540	1,511,250
Pvtpl Digicel Ltd Sr	8.25%	9/1/2017	270,000	277,425	276,750
Pvtpl Intelsat Jackson Hldgs Ltd Sr	8.50%	11/1/2019	905,000	897,452	984,188
Pvtpl Intelsat Subsidiary Hldg Co Ltd	8.88%	1/15/2015	815,000	803,738	833,338
Pvtpl Ncl Corp Ltd Sr	9.50%	11/15/2018	165,000	165,000	169,950
Qtel Intl Fin Ltd	3.38%	10/14/2016	4,500,000	4,506,750	4,286,489
Ship Fin Intl Ltd	8.50%	12/15/2013	250,000	257,835	254,375
Weatherford Intl	6.75%	9/15/2040	160,000	159,350	168,044
Brazil					
Pvtpl Banco Votorantim	7.38%	1/21/2020	10,000,000	10,212,750	10,538,000
Pvtpl Cosan Fin Ltd Gtd Sr	7.00%	2/1/2017	13,400,000	13,182,250	14,271,000
Canada					
Barrick Gold Corp Nt	6.95%	4/1/2019	840,000	829,237	1,030,747
Bk Nova Scotia	1.65%	10/29/2015	5,150,000	5,141,142	4,922,777
Cdn Nat Res Ltd	5.70%	5/15/2017	400,000	389,904	456,064
Cdn Nat Res Ltd	6.50%	2/15/2037	1,407,000	1,367,003	1,600,460
Cdp Finl Inc	4.40%	11/25/2019	9,260,000	9,237,035	9,414,420
Cenovus Energy Inc	6.75%	11/15/2039	1,325,000	1,319,965	1,543,617
Fairfax Finl Hldgs	7.38%	4/15/2018	395,000	339,050	409,319
Fairfax Finl Hldgs	8.30%	4/15/2026	485,000	417,425	491,669
Fairfax Finl Hldgs	7.75%	7/15/2037	542,000	506,545	526,418
Hydro-Quebec Bond	6.30%	5/11/2011	615,000	639,775	627,667
Manulife Finl Corp	3.40%	9/17/2015	4,575,000	4,568,321	4,481,350
Mdc Partners Inc	11.00%	11/1/2016	125,000	119,170	137,813
Natl Money Mart CO	10.38%	12/15/2016	1,490,000	1,481,030	1,609,200
Nexen Inc	7.50%	7/30/2039	575,000	716,726	625,310
Nortel Networks Ltd Sr Nt	10.13%	7/15/2013	315,000	58,275	266,175
Nova Chemicals	6.50%	1/15/2012	2,815,000	2,247,725	2,920,563
Nova Chemicals	8.38%	11/1/2016	995,000	988,433	1,059,675
Nova Chemicals	8.63%	11/1/2019	750,000	750,000	819,375
Nova Chemicals Corp Sr	3.57%	11/15/2013	1,135,000	956,900	1,115,138
International Securities					

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
Canada					
Ontario Prov Cda Bd	4.40%	4/14/2020	\$ 3,150,000	\$ 3,194,541	\$ 3,293,155
Potash Corp Sask	4.88%	3/30/2020	270,000	288,144	282,070
Pvtpl Abi Escrow Corp Sr Secd	10.25%	10/15/2018	4,150,000	4,178,513	4,544,250
Pvtpl Air Cda	9.25%	8/1/2015	820,000	830,794	861,000
Pvtpl Connacher Oil & Gas Ltd Gtd Sr	10.25%	12/15/2015	940,000	927,376	944,700
Pvtpl Garda World Sec Corp Sr Nt	9.75%	3/15/2017	275,000	269,907	294,938
Pvtpl Maritimes & Northeast Pipeline L Lc Sr	7.50%	5/31/2014	103,279	103,537	111,472
Pvtpl Novelis Inc Sr	8.38%	12/15/2017	1,075,000	1,077,956	1,112,625
Pvtpl Novelis Inc Sr	8.75%	12/15/2020	645,000	645,000	669,188
Pvtpl Trinidad Drilling Ltd Sr	7.88%	1/15/2019	180,000	178,643	181,800
Pvtpl Xstrata Fin Cda Ltd C Crp Xtal	6.90%	11/15/2037	275,000	268,813	300,341
Quebecor Media Inc	7.75%	3/15/2016	475,000	439,281	490,438
Quebecor Media Inc Sr Nt	7.75%	3/15/2016	2,460,000	2,465,425	2,539,950
Rogers	6.80%	8/15/2018	120,000	119,932	144,271
Rogers Cable Inc	6.75%	3/15/2015	130,000	130,325	150,903
Rogers Wireless	6.38%	3/1/2014	180,000	180,346	202,249
Teck Resources Ltd	9.75%	5/15/2014	38,000	36,203	47,552
Teck Resources Ltd	10.25%	5/15/2016	316,000	299,107	391,050
Teck Resources Ltd	10.75%	5/15/2019	1,340,000	1,576,734	1,742,000
Teck Resources Ltd	4.50%	1/15/2021	1,100,000	1,099,725	1,118,383
Telus Corp	8.00%	6/1/2011	1,296,000	1,394,690	1,331,342
Transcanada	7.25%	8/15/2038	630,000	640,078	783,384
Transcanada	7.63%	1/15/2039	1,000,000	991,480	1,293,069
Videotron Ltee	6.88%	1/15/2014	1,320,000	1,304,525	1,336,500
Videotron Ltee	9.13%	4/15/2018	2,270,000	2,237,176	2,531,050
Cayman Islands					
Embraer Overseas	6.38%	1/15/2020	2,000,000	1,981,620	2,110,000
MBNA Am-Eu Stroff	5.45%	9/16/2013	3,310,000	4,817,820	4,352,830
Mce Fin Ltd	10.25%	5/15/2018	925,000	912,707	1,060,281
Mufg Cap Fin 1 Ltd Fltg Rate Nt	6.35%	7/29/2049	870,000	870,000	876,688
Pemex Fin Ltd	9.03%	2/15/2011	27,000	29,086	27,227
Petrobras Intl Fin	6.13%	10/6/2016	620,000	617,637	682,014
Petrobras Intl Fin	5.88%	3/1/2018	300,000	306,075	319,445
Petrobras Intl Fin	5.75%	1/20/2020	6,788,000	6,733,060	7,043,012
Pvtpl Air 2 US Enhanced Equip	8.03%	10/1/2020	732,883	653,024	742,044
Pvtpl CMO GMAC Mtg Serv Adv Fdg Co Ltd	4.25%	1/15/2022	3,825,000	3,824,783	3,844,745
Pvtpl Hutchison Whampoa Intl 09 Ltd Gtd	7.63%	4/9/2019	2,300,000	2,394,254	2,758,921
Pvtpl Kodiak Cdo I Ltd / Kodiak Cdo Inc	1.79%	8/7/2037	330,730	324,792	3
Pvtpl Newcastle Cdo IV Ltd / Newcastle	5.11%	3/24/2039	475,412	439,302	51,411
Pvtpl Offshore Group Invnt Ltd Gtd Sr	11.50%	8/1/2015	970,000	980,027	1,052,450
Pvtpl Orion 2006-1 Ltd / Orion	3.76%	9/10/2046	212,525	211,372	28,372
Pvtpl Pfd Term Secs Xiii Ltd / Pfd Term	1.87%	3/24/2034	250,000	245,000	41,250
Pvtpl Seagate Hdd Cayman Gtd Sr	7.75%	12/15/2018	1,025,000	1,025,000	1,037,813
Resona Pfd Global Secs Cayman Ltd	7.19%	12/29/2049	1,195,000	1,205,439	1,186,049
Vale Overseas Ltd	5.63%	9/15/2019	2,450,000	2,471,438	2,609,497
Vale Overseas Ltd	8.25%	1/17/2034	195,000	228,638	242,523
Vale Overseas Ltd	6.88%	11/21/2036	2,615,000	2,587,237	2,876,453
Vale Overseas Ltd	6.88%	11/10/2039	3,000,000	2,956,920	3,314,790
Chile					
Empresa Nacional	5.25%	8/10/2020	10,500,000	10,757,500	10,497,060
Pvtpl Banco Del Estado De Chile Sr	4.13%	10/7/2020	12,000,000	11,978,400	11,398,440
Pvtpl Corporacion Nacional Del Cobre De Chile	4.75%	10/15/2014	430,000	424,994	459,350
Pvtpl Corporacion Nacional Del Cobre De Chile	3.75%	11/4/2020	890,000	874,327	843,306
Denmark					
Danske Bk A/S Tranche # TR	2.50%	5/10/2012	9,360,000	9,346,241	9,588,178
Fin For Danish Ind A/S Eur Gtd Sr ME	1.75%	12/6/2012	8,850,000	8,826,636	8,966,032
International Securities					

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
France					
Compagnie Generale	7.50%	5/15/2015	\$ 180,000	\$ 180,675	\$ 183,150
Compagnie Generale De Geophysique	7.75%	5/15/2017	575,000	593,813	589,375
Credit Agricole	8.38%	12/13/2049	2,300,000	2,300,000	2,363,250
Dexia Cr Loc Societe Anonyme	2.75%	1/10/2014	8,255,000	8,321,739	8,381,310
Pvtpl Dexia Cr Loc Societe Anonyme Gtd	2.38%	9/23/2011	15,455,000	15,442,481	15,606,304
Total Cap	4.45%	6/24/2020	240,000	263,669	248,767
Hong Kong					
Pvtpl Hutchison Whampoa Intl Ltd	5.75%	9/11/2019	4,000,000	3,976,920	4,283,664
Iceland					
Glitnir Banki Hf Gl Medium Term Sr	6.33%	7/28/2011	1,140,000	1,140,000	339,150
Glitnir Banki Hf Medium Term Sr Bk Nts	6.38%	9/25/2012	1,260,000	1,257,178	374,850
Kaupthing Bk Hf Med Trm Sr Bk Nts TR	7.63%	2/28/2015	5,270,000	4,413,414	1,409,725
Landsbanki Is Hf Med Trm Sr Bk Nts	6.10%	8/25/2011	3,200,000	3,199,168	352,000
Pvtpl Glitnir Banki Hf Sub	6.69%	6/15/2016	2,260,000	2,258,402	23
Pvtpl Kaupthing Bk Hf Med Trm Sr Bk Nts Tr # Sr	5.75%	10/4/2011	550,000	546,938	147,125
Pvtpl Kaupthing Bk Medium Term Sub	7.13%	5/19/2016	670,000	666,462	7
India					
Icici Bk Ltd Sub	6.38%	4/30/2022	976,000	962,592	972,340
Pvtpl Icici Bk	6.38%	4/30/2022	276,000	269,643	276,920
Ireland					
Ardagh Packaging	9.13%	10/15/2020	475,000	475,000	494,000
Elan Fin Plc/Elan Fin CP	8.75%	10/15/2016	865,000	853,842	869,325
Pvtpl Ardagh Packaging Fin Plc 1st Prty Sr Secd	7.38%	10/15/2017	200,000	200,000	206,250
Pvtpl Vip Fin Ireland Ltd Nt	8.38%	4/30/2013	230,000	230,000	248,400
Smurfit Cap Fdg	7.50%	11/20/2025	3,090,000	2,854,738	2,850,525
Isle of Man					
Anglogold Ashanti	6.50%	4/15/2040	875,000	859,250	894,482
Israel					
Israel St Gtd	5.50%	9/18/2023	6,700,000	6,778,324	7,690,702
Italy					
Intesa Sanpaolo S	3.63%	8/12/2015	940,000	938,806	908,734
Japan					
Japan Fin Corp Gtd Bd	2.88%	2/2/2015	3,220,000	3,211,370	3,294,073
Japan Fin Corp Gtd Bd	2.00%	6/24/2011	6,290,000	6,283,081	6,337,313
Pvtpl Bank of Tokyo Mitsubishi Ufj Ltd	3.85%	1/22/2015	1,170,000	1,169,520	1,219,830
Sumitomo Mitsui Bk	8.00%	6/15/2012	620,000	619,436	675,973
KOREA, REPUBLIC OF					
Expt-Imp Bk Korea Euro Medium Term	5.25%	2/10/2014	495,000	491,431	525,717
Pvtpl Hynix Semiconductor Inc Sr	7.88%	6/27/2017	12,000,000	10,329,925	12,240,000
Luxembourg					
Arcelormittal SA	6.13%	6/1/2018	380,000	397,005	404,885
Arcelormittal SA	7.00%	10/15/2039	7,365,000	7,235,190	7,643,272
Covidien Intl Fin	6.00%	10/15/2017	575,000	568,874	653,492
FMC Fin III S A	6.88%	7/15/2017	2,160,000	2,121,660	2,289,600
Intelsat Jackson	11.50%	6/15/2016	125,000	115,000	134,688
Pvtpl Convatec Healthcare E	10.50%	12/15/2018	2,350,000	2,351,038	2,382,313
International Securities					

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
Luxembourg					
Pvtpl Expro Fin Luxembourg S C A Gtd	8.50%	12/15/2016	\$ 1,970,000	\$ 1,909,889	\$ 1,881,350
Pvtpl Gaz Cap Sa Luxembourg Ln Partn	6.21%	11/22/2016	200,000	200,162	212,000
Pvtpl Holcim U S Fin	6.88%	9/29/2039	205,000	199,975	205,584
Pvtpl Intelsat Jackson Hldgs	7.25%	10/15/2020	850,000	850,000	858,500
Pvtpl Oxea Fin & Cy S C A Sr Secd	9.50%	7/15/2017	435,000	435,000	471,431
Pvtpl Tnk-BP Fin	7.50%	7/18/2016	270,000	269,847	299,363
Pvtpl Wind Acqstn Fin	11.75%	7/15/2017	4,490,000	4,655,215	5,062,475
Pvtpl Wind Acqstn Fin	7.25%	2/15/2018	540,000	536,344	549,450
Telecom Italia Cap	5.25%	11/15/2013	335,000	334,023	349,005
Telecom Italia Cap	4.95%	9/30/2014	570,000	568,011	583,990
Telecom Italia Cap	5.25%	10/1/2015	70,000	69,559	71,670
Telecom Italia Cap	7.00%	6/4/2018	574,000	637,959	607,767
Telecom Italia Cap	7.20%	7/18/2036	2,500,000	2,486,000	2,347,655
Ti Capital	7.18%	6/18/2019	2,500,000	2,665,375	2,674,833
Tyco Intl Fin S A	6.75%	2/15/2011	1,110,000	1,136,075	1,117,698
Tyco Intl Fin S A	8.50%	1/15/2019	495,000	548,512	633,592
Wind Acqstn Hldgs Fin	12.25%	7/15/2017	2,065,768	1,924,075	2,396,291
Marshall Islands					
Navios Maritime	9.50%	12/15/2014	1,120,000	1,069,060	1,164,800
Navios Maritime	8.63%	11/1/2017	295,000	295,000	301,638
Navios Maritime Hlds Inc/fin	8.88%	11/1/2017	370,000	364,831	400,525
Teekay Corp	8.50%	1/15/2020	510,000	505,823	555,263
Mexico					
Amer Movil	5.63%	11/15/2017	610,000	600,276	664,997
Amer Movil Sab De 5%	5.00%	3/30/2020	530,000	526,302	550,907
America Movil	6.38%	3/1/2035	500,000	453,285	548,040
Ks Cy Southn DE	7.38%	6/1/2014	2,720,000	2,767,019	2,842,400
Ks Cy Southn DE	12.50%	4/1/2016	605,000	572,168	741,125
Petroleos	5.50%	1/21/2021	280,000	277,231	283,500
Pvtpl Controladora Mabe	6.50%	12/15/2015	12,200,000	12,149,624	12,738,020
Pvtpl Credito Real	10.25%	4/14/2015	10,000,000	10,000,000	10,500,000
Pvtpl Mexichem Sab De Cv Sr	8.75%	11/6/2019	6,850,000	6,877,750	7,963,125
Utd Mexican STS # TR	6.05%	1/11/2040	348,000	399,330	355,830
Utd Mexican STS Medium Term Nts Book	6.75%	9/27/2034	1,480,000	1,413,124	1,665,000
Multi-National Agencies Region					
Corporacion Andina	8.13%	6/4/2019	7,400,000	8,682,630	8,714,085
Corporacion Andina De Fomento Nt	5.75%	1/12/2017	750,000	651,392	789,540
Inter Amern Dev Bk Global Medium Term	4.25%	9/14/2015	2,750,000	2,967,250	3,010,791
Inter-Amer Dev Bk	5.38%	5/27/2014	6,900,000	6,247,762	6,989,385
International Bk For Recon & Dev Colts	8.75%	8/1/2020	515,000	685,475	729,606
International Fin Corp Med Term	0.50%	11/1/2012	2,525,000	2,524,243	2,518,486
Netherlands					
Achmea Hypotheekbank NV Medium Term Nts	3.20%	11/3/2014	9,745,000	9,740,128	10,138,932
Coca-Cola Hbc Fin	5.13%	9/17/2013	755,000	760,736	812,540
Deutsche Telekom	5.75%	3/23/2016	990,000	983,615	1,108,786
Diageo Fin Bv	3.25%	1/15/2015	1,150,000	1,145,297	1,184,962
Globaldrive 2008-B	4.00%	10/20/2016	889,327	1,325,448	1,206,142
Leaseplan Corp N V Neth Govt Cr Gtee	3.00%	5/7/2012	12,370,000	12,366,660	12,708,493
Nibc Bank NV	2.80%	12/2/2014	13,335,000	13,305,930	13,745,038
Pvtpl Intergeren N V	9.00%	6/30/2017	1,690,000	1,676,294	1,791,400
Pvtpl Kosa Lux Fin B V / Kosa Uk Fin B V	9.25%	5/1/2012	909,000	951,502	924,908
Pvtpl Nxp B V / Nxp Fdg Lic Sr Secd	9.75%	8/1/2018	390,000	390,000	438,750
Rabobank Nederland NV Var Rate Perpetualdue	11.00%	12/29/2049	1,692,000	1,893,996	2,186,910
Shell Intl Fin B V Gtd Nt	4.38%	3/25/2020	1,640,000	1,632,259	1,720,125
Waha Aerospace B V Gtd Bd 144a	3.93%	7/28/2020	5,000,000	5,000,000	5,041,100
International Securities					

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
Norway					
Dnb Nor	2.10%	10/14/2015	\$ 3,010,000	\$ 3,007,291	\$ 2,862,501
Eksportfinans A S	5.50%	6/26/2017	5,225,000	4,869,282	5,864,300
Eksportfinans A S	3.00%	11/17/2014	3,775,000	3,757,484	3,895,517
Norway(kingdom Of)	6.50%	5/15/2013	43,000,000	7,843,228	8,084,870
Pvtpl Trico Shipping As Sr Secd	13.88%	11/1/2014	1,345,000	1,352,877	1,089,450
Russian Federation					
Pvtpl Rshb Cap	6.30%	5/15/2017	660,000	660,000	663,300
Russian Federation	7.50%	3/31/2030	1,355,925	1,572,489	1,568,941
Russian Fedn Reg Notes Reg-S Step Up	7.50%	3/31/2030	1,261,950	1,474,278	1,458,057
South Africa					
South Africa Rep	5.50%	3/9/2020	2,000,000	1,985,900	2,127,500
Spain					
Pvtpl Banco Bilbao Vizcaya Argentaria	5.75%	7/20/2017	8,800,000	8,786,800	9,119,528
Pvtpl Santander US Debt	2.49%	1/18/2013	7,200,000	7,106,856	6,967,490
Pvtpl Santander US Debt	3.72%	1/20/2015	1,600,000	1,600,000	1,515,936
Santander US Debt	2.99%	10/7/2013	2,100,000	2,100,000	2,040,085
Telefonica	3.73%	4/27/2015	12,000,000	12,061,440	11,904,216
Telefonica	6.42%	6/20/2016	475,000	475,000	519,171
Telefonica	5.13%	4/27/2020	1,260,000	1,248,010	1,213,054
Sweden					
Ab Svensk Exportkredit-Swedish Expt CR	1.75%	10/20/2015	3,500,000	3,496,010	3,375,792
Nordea Bk Ag	3.70%	11/13/2014	1,270,000	1,268,159	1,309,072
Nordea Bk Ag	4.88%	1/27/2020	200,000	198,904	205,180
Switzerland					
Cr Suisse Ag	5.40%	1/14/2020	2,500,000	2,739,175	2,553,185
Cr Suisse Ag Tranche # TR	4.38%	8/5/2020	1,725,000	1,719,877	1,693,603
UBS Ag Stamford	4.88%	8/4/2020	610,000	608,664	620,577
UBS Ag Stamford Brh Medium Term Sr Dep	3.88%	1/15/2015	1,260,000	1,254,620	1,298,584
Weatherford Intl	9.63%	3/1/2019	300,000	385,734	384,956
Tunisia					
Tunisia Aid US	6.53%	5/15/2028	933,608	1,090,994	1,091,565
United Arab Emirates					
Dubai Electricity	7.38%	10/21/2020	5,000,000	5,000,000	4,676,300
United Kingdom					
Arran Residential Mtgs Fdg No 1 Plc Nt	1.58%	5/16/2047	6,275,000	6,275,000	6,282,337
Barclays Bk Plc	5.14%	10/14/2020	1,470,000	1,373,877	1,322,630
Barclays Bk Plc Sr Nt	5.20%	7/10/2014	360,000	359,579	388,830
BP Cap Markets Plc	5.25%	11/7/2013	2,580,000	2,468,463	2,794,174
BP Cap Mkts P L C	3.88%	3/10/2015	950,000	907,875	979,916
BP Cap Mkts P L C	3.13%	10/1/2015	8,975,000	8,949,511	8,968,834
BP Cap Mkts P L C Gtd Nt	3.13%	3/10/2012	3,450,000	3,445,972	3,527,766
Brit	5.95%	1/15/2018	2,000,000	1,930,000	2,189,040
CMO Holmes Master Issuer Plc 2007-2 Mtg Bkd	0.37%	7/15/2021	2,010,000	1,981,860	1,997,594
Diageo Cap Plc	5.75%	10/23/2017	715,000	691,660	810,961
Fce Bank	7.88%	2/15/2011	650,000	1,061,726	1,024,440
Fce Bank	7.13%	1/15/2013	1,300,000	1,878,100	1,821,946
HSBC Cap Fdg Dlr 2 L P Perp Pfd Secs	4.61%	12/29/2049	250,000	250,000	235,000
Inmarsat Fin Plc	7.38%	12/1/2017	1,015,000	1,007,448	1,065,750
Lloyds Tsb Bk Plc	4.38%	1/12/2015	1,300,000	1,299,948	1,299,704
Lloyds Tsb Bk Plc	5.80%	1/13/2020	200,000	199,568	197,473
International Securities					

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
FIXED INCOME					
United Kingdom					
Ntl Cable Plc	9.13%	8/15/2016	\$ 440,000	\$ 376,200	\$ 468,600
Pvtpl Barclays Bk Plc Barclays Bank Plc	6.05%	12/4/2017	3,190,000	3,456,618	3,272,312
Pvtpl Barclays Bk Plc Covered Bd	2.50%	9/21/2015	355,000	354,585	342,131
Pvtpl Clearwire Communications Llc	12.00%	12/1/2017	260,000	260,000	269,100
Pvtpl CMO Arkle Ms Issuer Plc Mtg Bkd Nt	1.68%	5/17/2060	6,265,000	6,265,000	6,256,713
Pvtpl CMO Arkle Mstr Issuer Plc 10-1mtg Bk	1.43%	5/17/2060	8,605,000	8,605,000	8,565,018
Pvtpl Hbos Treas Svcs Plc Covered Bd	5.25%	2/21/2017	1,750,000	1,748,775	1,814,838
Pvtpl HSBC Bk Plc Sr	3.50%	6/28/2015	754,000	753,382	772,929
Pvtpl Ineos Fin Plc	9.00%	5/15/2015	320,000	320,000	340,400
Pvtpl Lloyds Tsb Bk Plc	2.80%	4/2/2012	1,490,000	1,508,223	1,526,398
Pvtpl Lloyds Tsb Bk Plc Sub Med Term Nts Bo Tranche # TR	6.50%	9/14/2020	200,000	203,050	184,006
Pvtpl Mu Fin Plc Sr Secd Nt	8.38%	2/1/2017	1,960,000	1,883,259	1,991,850
Pvtpl United Business Media LT	5.75%	11/3/2020	690,000	678,236	662,441
Pvtpl Vedanta Res Plc Sr Global	8.75%	1/15/2014	750,000	749,799	800,625
Royal Bk Scot ADR	7.64%	3/31/2049	500,000	500,000	332,500
Royal Bk Scotland	5.05%	1/8/2015	590,000	515,288	567,631
Royal Bk Scotland	4.88%	3/16/2015	400,000	399,072	409,170
Royal Bk Scotland	3.95%	9/21/2015	890,000	888,158	874,898
Royal Bk Scotland	6.40%	10/21/2019	2,150,000	2,151,185	2,163,659
Royal Bk Scotland	5.00%	11/12/2013	300,000	271,500	296,262
Royal Bk Scotland	5.00%	10/1/2014	1,230,000	1,098,144	1,183,232
Royal Bk Scotland Group Plc Sub Nt	6.38%	2/1/2011	70,000	70,000	70,226
Virgin Media Fin	8.38%	10/15/2019	990,000	973,804	1,081,575
Virgin Media Secd	6.50%	1/15/2018	1,620,000	1,595,506	1,705,050
Vodafone Group Plc	4.15%	6/10/2014	4,475,000	4,472,002	4,704,031
Vodafone Group Plc	5.00%	12/16/2013	1,310,000	1,291,721	1,426,045
Total International			\$ 635,365,192	\$ 598,939,415	611,698,425
Less Estimated Disposition Costs					(2,446,794)
Total Fair Value					\$ 609,251,631
Total Fixed Income				\$ 7,279,430,472	\$ 7,685,594,385

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
1st Finl Hldgs	74,500	\$ 1,018,710	\$ 857,495
1st Horizon Natl Corp	50,825	951,745	598,719
1st Niagara Finl Group Inc	35,656	502,719	498,471
1st Potomac Rlty TR	11,646	162,579	195,886
21st Centy Hldg CO	200,300	690,624	640,960
3M CO	155,593	11,102,548	13,427,676
5 Star Qual Care	15,200	76,073	107,464
5th 3rd Bancorp	164,709	5,212,639	2,417,928
Abaxis	25,104	695,631	674,042
Abbott Lab	357,599	17,644,674	17,132,568
Abercrombie & Fitch CO	17,774	1,167,956	1,024,316
Abiomed	154,900	2,372,107	1,488,589
Abm Inds	143,900	2,949,522	3,784,570
Accelrys	75,062	655,454	623,015
Aceto Corp	7,000	55,073	63,000
Aci Worldwide Inc	20,565	574,032	552,582
Actuant Corp	213,300	5,366,088	5,678,046
Acuity Brands	78,800	2,483,149	4,544,396
Addvantage Media Group Inc	15,067	53,851	47,310
Adelphia Recovery Tr Formerly Adelphia	965,685	467,528	1,931
Administaff	102,500	2,048,473	3,003,250
Adobe Sys	544,079	14,850,548	16,746,752
Advance Auto Pts	92,500	4,727,268	6,118,875
Advanced Analogic Technologies	256,000	2,117,317	1,026,560
Advanced Battery Technologies Inc	21,300	75,615	82,005
Advanced Micro Devices	114,990	817,793	940,618
Advisory Brd CO	74,050	2,259,323	3,527,002
Aecom Technology Corp Delaware	125,769	3,004,738	3,517,759
Aegon N V Ny Registry Shs Shs ADR	234,630	2,407,058	1,438,282
Aeropostale	204,497	6,022,388	5,038,806
AES Corp	220,439	2,041,663	2,684,947
Aetna	159,707	4,644,466	4,872,661
Afc Enterprises	30,600	338,486	425,340
Affiliated Managers Group Inc	30,273	2,415,195	3,003,687
AFLAC	132,365	6,116,681	7,469,357
Agilent Technologies	103,666	3,362,265	4,294,882
Agree Rlty Corp	15,000	386,292	392,850
Air Methods Corp	49,550	2,067,031	2,788,179
Air Prod & Chem	44,198	2,964,509	4,019,808
Air Trans Svcs Group Inc	54,100	282,581	427,390
Airgas	14,652	693,788	915,164
Ak Stl Hldg Corp	22,145	699,267	362,514
Akamai Technologies Inc	61,633	2,642,783	2,899,833
Alaska Air Group	3,475	161,694	196,998
Albany Intl Corp	204,900	5,763,142	4,854,081
Albany Molecular Resh	42,126	235,035	236,748
Albemarle Corp	51,500	1,989,861	2,872,670
Alcoa Inc	211,024	5,432,661	3,247,659
Alexion Pharmaceuticals	188,815	12,272,406	15,209,048
Allegheny Energy	35,991	1,286,616	872,422
Allegheny Technologies	35,370	1,701,041	1,951,717
Allegiant Travel CO	68,300	2,579,845	3,363,092

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Allergan	434,689	\$ 20,277,289	\$ 29,850,094
Alliance Fiber Optic Prods Inc	4,900	54,018	76,832
Alliant Energy Corp	70,800	2,286,405	2,603,316
Allied Nev Gold Corp	3,170	87,834	83,403
Allstate Corp	224,167	8,755,652	7,146,444
Almost Family	7,700	255,802	295,834
Altera Corp	63,602	1,264,412	2,262,959
Altra Hldgs	85,700	1,133,442	1,702,002
Altria Group	474,794	9,622,217	11,689,428
Amazon	424,390	37,062,763	76,390,200
Amcon Distrig CO	750	58,588	60,008
Amer Elec Pwr CO	204,657	6,898,618	7,363,559
Amer Finl Group Inc Oh	401,100	8,720,372	12,951,519
Amer Movil Sab De C V	123,460	6,171,622	7,079,196
Ameren Corp	48,870	1,985,528	1,377,645
Ameresco	94,900	949,000	1,362,764
American Equity Invt Life Hldg CO	35,714	358,499	448,211
American Express CO	299,516	12,356,980	12,855,227
American International Group	49,933	25,636,029	2,877,139
American Reprographics CO	289,837	2,161,036	2,199,863
American Tower Corp	347,592	14,436,927	17,949,651
Amerigon	30,705	320,698	334,070
Amerigroup Corp	68,650	3,124,611	3,015,108
Ameriprise Finl	299,193	12,561,956	17,218,557
Ameris Bancorp	222,454	2,325,501	2,344,665
Amerisourcebergen Corp	86,091	2,349,918	2,937,425
Amern Med Sys Hldgs Inc	30,400	492,482	573,344
Amern Safety Ins Hldgs Ltd	2,700	53,251	57,726
Amern Software Inc	77,911	519,210	527,457
Ametek Inc	218,025	1,621,900	8,557,481
Amgen	568,909	29,995,101	31,233,104
Amphenol Corp	48,095	1,885,862	2,538,454
Amsurg Corp	21,215	447,188	444,454
Amtech Sys Inc	9,300	171,557	233,895
Anadarko Petro Corp	101,301	5,917,414	7,715,084
Analog Devices	59,707	2,008,319	2,249,163
Ancestry	7,740	188,759	219,197
Anntaylor Stores Corp	9,450	169,655	258,836
Ansys	30,958	1,497,745	1,611,983
AOL Inc	31,057	784,102	736,361
Aon Corp	125,048	5,120,069	5,753,458
Apache Corp	97,830	9,611,409	11,664,271
Apartment Invt & Mgmt CO	23,270	579,362	601,297
Apollo Group Inc	46,905	2,475,990	1,852,278
Apple Inc	490,423	56,013,469	158,190,843
Applied Indl Technologies	27,000	850,678	876,960
Applied Materials	376,010	5,310,085	5,282,941
Approach Res Inc	21,200	239,370	489,720
Aptargroup	174,800	2,096,233	8,315,236
Arbitron	136,600	3,144,215	5,671,632
Arcelormittal Sa Luxembourg N Y ADR	40	1,653	1,525
Arch Coal	33,000	870,203	1,156,980

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Archer-Daniels-Midland CO	320,976	\$ 8,483,018	\$ 9,654,958
Arena Brands Hldg Corp	36,445	1,472,014	270,786
Ares Cap Corp	27,113	382,622	446,822
Ariba Inc	361,600	4,701,271	8,493,984
Arlington Asset Invt Corp	2,300	56,254	55,177
Arm Hlds Plc	645,805	5,232,006	13,400,454
Array Biopharma	56,325	194,957	168,412
Arris Group	166,000	1,870,722	1,862,520
Aruba Networks	7,225	64,414	150,858
Ashland Inc	169,000	3,144,507	8,595,340
Asia Pac Wire & Cable	9,300	56,296	56,730
Asml Holding NV Ny Registered Shs ADR	311,000	9,519,608	11,923,740
Assurant	279,997	10,862,164	10,785,484
Astec Inds	71,700	1,727,963	2,323,797
Astrazeneca Plc	185,503	7,559,866	8,568,384
Astro Med Inc	23,689	168,529	182,642
Astronics Corp	8,200	159,609	172,200
AT&T	2,034,457	61,837,660	59,772,347
Atmi	189,400	4,393,257	3,776,636
Atmos Energy Corp	89,235	2,373,875	2,784,132
Atrion Corp	330	51,544	59,222
Atwood Oceanics	29,232	683,698	1,092,400
Authentec	567,500	924,604	1,418,750
Autodesk	45,794	1,120,410	1,749,331
Autoliv Inc	189,200	7,680,328	14,935,448
Automatic Data Processing	202,970	8,682,458	9,393,452
Autonation Inc	74,699	1,671,186	2,106,512
Autozone	5,426	436,148	1,479,073
Avalonbay Cmnty REIT	17,108	1,654,203	1,925,505
Avatar Hldgs	125,700	2,359,342	2,491,374
Avery Dennison Corp	22,008	1,079,270	931,819
Aviat Networks	315,300	1,994,307	1,598,571
Avista Corp	100,790	1,762,734	2,269,791
Avnet	25,837	718,990	853,396
Avon Products Inc	117,383	3,522,134	3,411,150
AXT	12,600	77,000	131,544
Babcock & Wilcox CO	9,064	190,180	231,948
Baker Hughes	192,077	9,270,424	10,981,042
Baker Michael Corp	106,900	2,389,545	3,324,590
Balchem Corp	20,616	686,447	697,027
Baldor Elec CO	22,000	789,497	1,386,880
Ball Corp	17,581	719,875	1,196,387
Ballantyne Strong	452,900	3,690,299	3,519,033
Bally Technologies Inc	7,520	320,008	317,269
Banco Bradesco ADR	218,223	1,789,785	4,427,745
Banco Santander Chile New	57,255	3,963,223	5,351,625
Bancolumbia ADR	74,367	2,411,833	4,604,061
Bancorpsouth	12,336	217,772	196,759
Bank Ky Finl Corp	37,900	649,000	735,639
Bank New York Mellon Corp	436,735	13,233,597	13,189,397
Bank of America Corp	3,748,023	101,834,037	49,998,627
Barrett Business Svcs	17,199	248,466	267,444

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Basic Energy Svcs Inc	202,400	\$ 1,942,342	\$ 3,335,552
Baxter Intl	208,105	10,456,128	10,534,275
BB&T Corp	217,022	6,140,228	5,705,508
Beacon Roofing Supply	121,900	1,960,805	2,178,353
Bebe Stores	90,900	668,728	541,764
Beckman Coulter	46,436	2,764,792	3,493,380
Becton Dickinson & CO	47,013	2,929,414	3,973,539
Bed Bath Beyond	51,680	1,593,374	2,540,072
Bel Fuse Inc	2,300	57,332	54,970
Belden	230,400	5,189,017	8,483,328
Bemis CO	23,175	493,699	756,896
Benchmark Electrs	24,135	423,268	438,292
Berkley W R Corp	140,200	3,305,227	3,838,676
Berkshire Hathaway Inc-CI B	556,035	43,356,875	44,543,964
Berkshire Hills Bancorp	97,000	2,040,172	2,143,700
Berry Pete CO	8,709	310,721	380,583
Best Buy Inc	95,771	3,186,933	3,283,988
Bgc Partners Inc	138,023	733,714	1,146,971
Bhp Billiton Ltd	77,700	6,365,139	7,219,884
Big Lots	226,359	6,622,994	6,894,895
Bio Rad Labs Inc	62,000	1,276,913	6,438,700
Biogen Idec Inc	186,108	10,075,014	12,478,541
Biomimetic Therapeutics Inc	217,500	2,229,986	2,762,250
Bjs Restaurants	108,070	1,227,770	3,828,920
Bjs Whsl Club Inc	9,300	334,366	445,470
Bk Haw Corp	11,368	501,932	536,683
Black Box Corp	144,084	5,192,572	5,516,976
Blackbaud	21,756	589,624	563,480
Blackboard	47,900	1,601,997	1,978,270
Blackrock Inc	35,050	6,236,062	6,679,829
Blackstone Group Lp Restricted Units	496,600	6,031,905	7,026,890
Block H & R	63,166	1,180,080	752,307
BMC Software Inc	82,566	1,913,394	3,892,161
Boeing CO	176,330	11,614,991	11,507,296
Bofi Hldg Inc	20,000	319,200	310,200
Boston Private Finl Hldgs	104,500	570,213	684,475
Boston Scientific Corp	661,965	7,244,432	5,011,075
Brady Corp	254,200	7,998,368	8,289,462
Brandywine Rlty TR	218,696	4,178,573	2,547,808
Brasil Telecom ADR	8,467	141,611	76,034
Brasil Telecom ADR	14,926	467,410	327,327
Brazil Fast Food Corp	4,300	31,433	34,443
Briggs & Stratton Corp	175,500	2,949,882	3,455,595
Brigham Expl CO	11,875	214,648	323,475
Brightpoint Inc	505,200	3,653,023	4,410,396
Brinker Intl	68,600	1,694,701	1,432,368
Brinks CO	28,590	741,620	768,499
Bristol Myers Squibb CO	496,807	12,499,098	13,155,449
Bristow Group	10,201	407,236	483,017
Broadcom Corp	272,010	8,332,955	11,846,036
Brown Shoe CO	192,000	3,772,729	2,674,560
Brown-Forman Inc	20,821	1,173,337	1,449,558

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Bstn Pptys	28,726	\$ 2,431,566	\$ 2,473,309
BT Group Plc ADR	1,593	32,590	45,464
C H Robinson Worldwide Inc	181,223	12,390,693	14,532,272
C R Bard	18,654	1,304,801	1,711,878
CA	77,579	1,902,645	1,896,031
CA Pizza Kitchen Inc	210,700	3,074,409	3,640,896
Cablevision Ny Group	48,280	1,655,110	1,633,795
Cabot Corp	59,100	1,815,014	2,225,115
Cabot Oil & Gas Corp	20,853	1,069,922	789,286
Caci Intl Inc	10,190	510,562	544,146
Cadence Design Sys	60,000	610,106	495,600
Cagles Inc	5,700	57,945	48,507
Cai Intl	141,000	2,270,865	2,763,600
Cal Dive Intl Inc	207,544	1,774,203	1,176,774
Callidus Software Inc	61,400	299,606	309,456
Camden Ppty TR	72,300	2,252,347	3,902,754
Camelot Information Sys Inc Ads ADR	73,100	795,251	1,748,552
Cameron Intl Corp	155,254	6,353,768	7,876,035
Campbell Soup CO	39,764	1,307,745	1,381,799
Cantel Medical Corp	22,921	543,093	536,351
Cap 1 Fncl	420,354	18,661,882	17,890,266
Caplease	403,700	3,383,534	2,349,534
Carbo Ceramics	7,065	669,453	731,510
Cardinal Finl Corp	23,800	286,256	276,794
Cardinal Hlth	70,728	2,989,756	2,709,590
Carefusion Corp	117,826	3,486,421	3,028,128
Carlisle Companies	87,600	2,879,996	3,481,224
Carmax	73,017	1,552,365	2,327,782
Carpenter Tech Corp	115,300	3,735,200	4,639,672
Carrizo Oil & Gas	368,800	9,278,458	12,719,912
Carter Inc Formerly Carter Hldgs Inc	120,200	2,881,676	3,547,102
Catalyst Health Solutions Inc	41,726	1,268,389	1,939,842
Caterpillar	129,200	10,081,703	12,100,872
Cavium Networks	12,375	343,211	466,290
Cb Richard Ellis Group Inc	95,585	1,889,059	1,957,581
Cbiz	470,300	3,443,814	2,934,672
CBS Corp	166,619	4,517,750	3,174,092
CEC Entmt	4,099	150,208	159,164
Celadon Group	406,500	5,211,854	6,012,135
Celanese Corp Del	2,268	45,000	93,374
Celgene Corp	229,437	12,806,691	13,568,904
Cemex Sab De Cv ADR	999,703	10,766,495	10,706,819
Centerpoint Energy	88,004	1,225,801	1,383,423
Centrais Eletricas Brasileiras ADR	330,940	4,148,336	4,550,425
Centurylink	79,053	3,128,345	3,649,877
Cephalon Inc Con	73,900	5,050,146	4,561,108
Cerner Corp	14,249	1,250,285	1,349,950
Chase Corp	5,600	77,506	91,280
Cheesecake Factory	144,962	2,744,272	4,444,535
Chemtura Corp	16,560	50,625	264,629
Ches Utils Corp	2,100	73,337	87,192
Chesapeake Energy Corp	191,663	4,797,448	4,965,988

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Chevron Corp	937,835	\$ 66,016,650	\$ 85,577,444
Chicos Fas	621,700	4,003,584	7,479,051
China Biologic Prods	3,700	59,245	60,643
China Elec Mtr Inc	240,900	1,321,672	1,088,868
China Integrated Energy Inc	411,900	2,873,357	3,019,227
China Techfaith Wireless ADR	21,000	75,044	87,990
China Xiniya Fashion Ltd	179,600	1,976,235	1,645,136
Chinacast Ed Corp	323,700	2,193,700	2,511,912
Chubb Corp	184,343	8,928,464	10,994,217
Cigna Corp	205,002	6,237,566	7,515,373
Cimarex Energy CO	66,300	4,243,242	5,869,539
Cin Bell Inc	400,300	1,147,643	1,120,840
Cin Fncl Corp	33,205	1,255,403	1,052,266
Cintas Corp	26,884	866,012	751,677
Cisco Systems	2,754,376	65,387,335	55,721,026
Cit Group Inc	117,500	4,515,807	5,534,250
Citi Trends Inc	55,500	1,095,508	1,362,525
Citigroup	8,294,473	80,771,686	39,232,857
Citrix Sys	487,506	15,499,265	33,350,285
City Natl Corp	14,309	698,165	878,000
Clarcor	92,575	2,820,396	3,970,542
Cliffs Nat Res Inc	38,209	1,504,799	2,980,684
Clinical Data Inc	12,825	222,639	204,046
Clorox CO	28,387	1,667,466	1,796,329
CME Group Inc	35,205	10,784,621	11,327,209
CMS Energy Corp	196,875	2,679,780	3,661,875
Coach	107,664	3,472,784	5,954,896
Coca Cola CO	553,765	29,855,375	36,421,124
Coca-Cola Enterprises Inc	67,928	1,609,750	1,700,238
Cogdell Spencer Inc	314,000	2,109,022	1,821,200
Cogent Communications Group Inc	232,000	2,204,582	3,280,480
Cognex Corp	17,229	508,499	506,877
Cognizant Technology Solutions Corp	61,095	2,257,556	4,477,653
Cogo Group Inc	7,200	54,546	63,720
Cohen & Steers	86,100	2,102,814	2,247,210
Coherent	67,800	1,589,124	3,060,492
Cohu	3,700	51,979	61,346
Colgate-Palmolive CO	107,376	6,873,169	8,629,809
Columbia Bkg Sys	153,500	3,805,735	3,232,710
Com	10,000	76,047	83,200
Comcast Corp New-CI A	1,122,340	22,643,879	24,657,810
Comerica	81,575	3,290,406	3,445,728
Comfort Sys USA	156,600	1,934,449	2,062,422
Commercial Veh Group	198,900	1,642,528	3,232,125
Commscope Inc Com Cash Merger Eff	227,700	3,916,499	7,108,794
Communications Sys	4,000	56,102	55,760
Community Bk Sys	14,860	342,797	412,662
Companhia De Saneamento Basico Do ADR	51	2,055	2,697
Companhia Paranaense De Energia ADR	20,312	437,881	511,253
Compania Cervecerias Unidas ADR	4,348	258,886	262,402
Compania De Minas Buenaventura ADR	28,005	1,351,229	1,371,125
Compass Diversified Holdings Formerly	286,900	3,322,356	5,075,261

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Computer Sci Corp	162,983	\$ 6,589,915	\$ 8,083,957
Computer Svcs Inc Cmt	2,300	57,546	58,305
Computer Task Group	5,700	59,658	62,016
Compuware Corp	233,812	1,338,909	2,728,586
Comstock Res Inc	62,300	1,969,526	1,530,088
Conagra Foods	284,276	6,356,984	6,418,952
Concur Technologies	14,212	722,626	738,029
Conmed Corp	366,000	8,167,083	9,673,380
Conns	3,498	34,149	16,371
Conocophillips	845,927	42,397,791	57,607,629
Cons Edison	60,267	2,515,561	2,987,435
Consol Energy	67,602	3,290,202	3,294,921
Constant Contact Inc	199,100	3,689,033	6,170,109
Constar Intl Inc	6,500	569,483	12,545
Constellation Brands Inc	36,712	824,533	813,171
Constellation Energy Group Inc Maryland	124,809	3,436,706	3,822,900
Continucare Corp	59,800	212,090	279,864
Cooper Tire & Rubber CO	211,400	2,407,507	4,984,812
Corn Prods Intl	67,900	1,731,977	3,123,400
Corning	530,831	9,665,684	10,255,655
Corvel Corp	4,800	208,951	232,080
Costco Wholesale Corp	312,821	16,938,657	22,588,804
Coventry Health Care	161,282	3,666,571	4,257,845
Cover-All Technologies	37,000	58,275	59,940
Cpfl Energia ADR	8,449	591,823	648,968
Cpi Aerostructures Inc	4,500	55,238	63,315
Cracker Barrel Old Ctry Store	6,179	295,558	338,424
Credit Suisse Group	101,100	5,338,397	4,085,451
Cree	234,877	14,121,644	15,476,046
Crown Crafts	326,562	1,697,344	1,704,654
Crown Hldgs	237,900	6,275,369	7,941,102
Csp	174,866	787,089	647,004
CSX Corp	140,798	6,384,391	9,096,959
Ctpartners Executive Search	200,000	2,600,000	3,150,000
Ctr Finl Corp Cal	23,328	144,141	176,826
Ctrip Com Intl Ltd American Dep Shs American Dep Shs AI	11,955	495,849	483,580
Cullen / Frost Bankers	8,127	449,297	496,722
Cumberland Pharmaceuticals Inc	158,200	1,846,785	947,618
Cummins	39,699	3,097,095	4,367,287
CVB Finl Corp	352,437	2,525,744	3,055,629
CVS Caremark Corp	410,809	12,557,463	14,283,829
Cymer	151,000	5,479,077	6,805,570
Cypress Semiconductor Corp	14,575	171,099	270,804
Cypress Sharpridge Invts Inc REIT	22,300	314,119	287,893
Cytec Ind	55,800	1,382,948	2,960,748
D R Horton	58,619	755,456	699,325
Danaher Corp	345,338	12,058,298	16,289,593
Darden Restaurants	45,827	1,916,140	2,128,206
Davita	19,498	1,094,668	1,354,916
Ddi Corp	26,741	264,260	314,474
Dean Foods CO	253,930	3,120,842	2,244,741
Deckers Outdoor Corp	5,638	454,940	449,574

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Deer Consumer Prods Inc	177,600	\$ 1,924,637	\$ 1,996,224
Deere & CO	193,220	14,150,374	16,046,921
Dell Inc	440,167	6,140,698	5,964,263
Delphi Finl Group Inc	111,990	2,903,321	3,229,792
Delta Air Lines Inc Del	209,270	1,234,302	2,636,802
Deluxe Corp	51,699	1,079,368	1,190,111
Denbury Res Inc Hldg CO	324,889	2,963,423	6,202,131
Dentsply Intl Inc	52,605	1,695,271	1,797,513
Destination Maternity Corp	2,600	75,888	98,618
Devon Energy Corp	127,563	8,652,745	10,014,971
Devry Inc	12,795	662,049	613,904
Dexcom	253,600	2,501,956	3,461,640
Diageo Plc	80,300	6,499,690	5,968,699
Diamond Foods	6,750	270,010	358,965
Diamond Offshore Drilling	13,374	1,030,315	894,319
Diebold	110,600	2,923,775	3,544,730
Diodes	99,579	1,831,985	2,687,637
Directv	478,567	16,507,359	19,109,180
Discover Finl Svcs	112,377	1,842,494	2,082,346
Discovery Communications Inc New	57,061	1,912,231	2,379,444
Dish Network Corp	57,500	1,317,599	1,130,450
Dolan CO	31,300	388,589	435,696
Dollar Tree Inc	160,250	3,216,258	8,986,820
Dominion Res Inc Va	118,537	4,350,368	5,063,901
Domtar Corp	78,833	5,733,395	5,985,001
Donegal Group Inc	14,425	222,998	208,874
Donnelley R R & Sons CO	138,262	3,434,674	2,415,437
Dover Corp	38,943	1,622,961	2,276,218
Dow Chemical CO	750,995	24,455,035	25,638,969
Dpl CO	25,208	649,899	648,098
Dr Pepper Snapple Group Inc	280,527	10,510,313	9,863,329
Dress Plan of Reorg/Name Chng	23,760	562,698	627,739
Drew Inds Inc	1,260	28,069	28,627
DTE Energy CO	35,547	1,405,712	1,610,990
DTS	14,318	636,012	702,298
Du Pont E I De Nemours & CO	185,524	6,918,303	9,253,937
Duke Energy Corp	273,976	4,437,191	4,879,513
Duke Rlty Corp	55,100	338,970	686,546
Dun & Bradstreet Corp	18,662	1,374,546	1,531,964
Dxp Enterprises Inc	189,900	3,788,664	4,557,600
Dynamic Matls Corp	21,743	465,983	490,740
Dynamics Resh Corp	10,200	139,706	136,680
Dynasil Corp Amer	11,800	63,468	58,292
Dynex Cap Inc New REIT	23,800	254,696	259,896
E Trade Finl Corp Formerly E Trade Groupinc	42,928	975,399	686,848
Eastgroup Pptys Inc REIT	9,030	350,278	382,150
Eastman Chem CO	63,515	3,818,083	5,340,341
Easylink Svcs Intl Corp	13,000	58,890	54,600
Eaton Corp	53,057	3,696,280	5,385,816
Eaton Vance Corp	47,693	1,408,026	1,441,759
Ebay Inc	375,358	8,751,254	10,446,213
Ecolab	46,293	1,542,601	2,334,093

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
E-Commerce China Dangdang Inc ADR	9,801	\$ 188,639	\$ 265,313
Ecopetrol ADR	23,091	928,183	1,007,229
Edgewater Tech	542,600	1,517,129	1,275,110
Edison Intl	114,852	3,213,438	4,433,287
El Paso Corp	248,546	3,879,543	3,419,993
Electr Arts	237,614	4,805,201	3,892,117
Electromed	250,000	1,000,000	875,000
Eli Lilly & CO	718,363	27,670,984	25,171,440
Ellis Perry Intl	15,260	336,631	419,192
EMC Corp	980,180	15,890,399	22,446,122
Emcor Group	108,550	2,798,426	3,145,779
Emergent Biosolutions	6,200	146,656	145,452
Emerson Electric CO	153,291	6,880,270	8,763,646
Empire Res Inc	11,000	58,163	57,200
Emulex Corp	230,800	3,160,015	2,691,128
Endo Pharmaceuticals Hldgs	458,050	10,107,939	16,356,966
Energizer Hldgs	15,189	903,074	1,107,278
Energy Svcs Acquisition Corp	20,000	91,284	92,000
Enersys	11,251	273,805	361,382
Enpro Inds	49,900	1,199,519	2,073,844
Ensign Group Inc	4,300	75,114	106,941
Entercommunications Corp	5,100	58,727	59,058
Entergy Corp	37,456	1,812,461	2,653,008
Entropic Communications Inc	20,450	169,352	247,036
Envestnet Inc	163,800	1,562,847	2,794,428
EOG Resources	109,629	9,758,830	10,021,187
Eplus	6,000	126,461	141,840
Epoch Hldg Corp	3,700	56,627	57,461
Eqt Corp	30,696	1,089,786	1,376,409
Eqty Resdntl Eff	57,097	2,464,235	2,966,189
Equifax	25,106	774,935	893,774
Equinix Inc	16,900	1,085,370	1,373,294
Ericsson L M Tel Co ADR	160,000	1,592,861	1,844,800
Escalade	9,400	58,882	59,690
Esco Technologies	83,600	1,417,957	3,163,424
Estee Lauder Companies Inc	22,981	903,015	1,854,567
Esterline Technologies Corp	67,500	2,576,206	4,629,825
Examworks Group	162,700	2,603,200	3,006,696
Excel TR	13,800	165,295	166,980
Exelon Corp	201,173	10,281,282	8,376,844
Expedia Inc	59,556	1,615,387	1,494,260
Expeditors Intl Wash	155,511	5,348,803	8,490,901
Express Scripts	254,493	9,034,035	13,755,347
Express-1 Expedited Solutions Inc	96,500	180,396	246,075
Exxon Mobil Corp	1,514,845	97,646,354	110,765,466
F N B Corp Pa	35,919	307,852	352,725
F5 Networks Inc	109,933	11,341,810	14,308,879
Factset Resh Sys Inc	21,360	670,817	2,002,714
Fairchild Semiconductor Intl	94,000	1,077,644	1,467,340
Family Dlr Stores	96,863	4,738,370	4,815,060
Famous Daves Amer	5,300	58,763	59,095
Faro Technologies	71,100	1,823,085	2,334,924

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Fastenal CO	29,974	\$ 1,542,712	\$ 1,795,742
FBL Finl Group Inc	9,088	213,118	260,553
Fedex Corp	158,617	12,278,839	14,752,967
Fedt Investors Inc	61,813	1,564,721	1,617,646
Fei CO	23,969	621,423	633,021
Ferro Corp	338,600	2,745,793	4,957,104
Fidelity Natl Information Svcs Inc	54,008	1,221,104	1,479,279
Fieldpoint Pete Corp	20,600	89,390	84,048
Finisar Corporation	26,344	650,423	782,153
First Finl Bancorp Ohio	47,500	358,665	877,800
First Interstate Bancsys/mt	10,900	157,374	166,116
First Long Is Corp	42,900	1,048,117	1,240,239
First Midwest Bancorp Inc	126,000	1,292,119	1,451,520
First Solar	10,890	1,560,067	1,417,225
Firstenergy Corp	63,486	2,419,144	2,350,252
Fiserv	45,866	2,244,894	2,685,913
Flamel Technologies SA	161,942	2,004,424	1,107,683
Flexsteel Inds	10,100	150,365	178,568
Flir Sys	31,680	949,159	942,480
Flowserve Corp	79,570	8,466,639	9,486,335
Fluor Corp	44,887	2,393,361	2,974,213
Flushing Finl Corp	176,600	1,998,033	2,472,400
Fly Leasing Ltd-adr	28,900	354,098	394,774
FMC Corp	27,998	1,589,967	2,236,760
FMC Technologies	297,680	14,783,292	26,466,729
Force Protn Inc	508,400	2,425,479	2,801,284
Ford Mtr Co Del	1,738,271	24,123,383	29,185,570
Forest Laboratories	529,400	17,446,936	16,930,212
Formfactor Inc	83,900	1,674,529	745,032
Formula Sys 1985 Ltd	5,700	76,253	105,507
Fortegra Finl Corp	343,300	3,777,165	3,793,465
Fortinet	116,700	3,051,413	3,775,245
Fortune Brands Inc	31,688	1,941,452	1,909,202
Fpic Ins Group	4,700	161,488	173,712
France Tel ADR	5,619	126,247	118,449
Franklin Elec	7,219	257,520	280,963
Franklin Wireless Corp	35,000	93,545	86,800
Freeport-Mcmoran Copper & Gold	201,896	16,076,570	24,245,691
Friedman Ind	6,800	58,993	59,500
Frkln Res	52,884	5,397,540	5,881,230
Frontier Communications Corp	201,432	2,037,103	1,959,933
FTI Consulting	11,820	448,380	440,650
Gaiam Inc	85,800	641,634	660,660
Gain Cap Hldgs	204,300	1,838,700	1,879,560
Gamestop Corp	31,117	684,579	711,957
Gannett	76,949	2,723,602	1,161,160
Gap	245,147	3,756,208	5,427,555
Gardner Denver	42,200	1,018,979	2,904,204
Gdr Trina Solar Ltd	33,000	912,787	772,860
Gen Mtrs CO	13,080	431,640	482,129
General Dynamics Corp	86,362	5,398,734	6,128,248
General Electric CO	3,346,208	99,566,714	61,202,144

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
General Mills	130,210	\$ 3,771,008	\$ 4,634,174
Genesco	9,768	319,803	366,202
Genesee & Wyo Inc	5,450	191,899	288,578
Genon Energy	213,475	1,440,025	813,340
Gen-Probe Inc	19,216	1,128,240	1,121,254
Gentex Corp	181,400	1,504,566	5,362,184
Genuine Parts CO	33,064	1,057,978	1,697,506
Genworth Finl Inc	314,026	9,153,063	4,126,302
Genzyme Corp	165,389	10,007,498	11,775,697
Georesources	58,400	1,176,004	1,297,064
Georgia Gulf Corp	108,201	1,477,746	2,603,316
GFI Group Inc	304,200	1,454,984	1,426,698
Gibraltar Inds	191,400	3,873,599	2,597,298
G-III Apparel Group Ltd	9,975	238,739	350,621
Gilead Sciences	639,401	24,038,602	23,171,892
Glatfelter	32,668	381,521	400,836
Glaxosmithkline Plc	142,685	6,804,697	5,596,106
Glimcher Rlty TR	56,826	416,161	477,338
Global Defense Technology & Sys Inc	206,900	2,781,676	3,488,334
Global Power Equipment Group	3,000	55,533	69,600
Global Traffic Network	368,300	2,249,466	3,406,775
GMX Res Inc	20,613	145,483	113,784
Gold Fields Ltd New	46,867	768,252	849,699
Goldman Sachs Group	291,862	45,244,786	49,079,514
Goodrich Corporation	97,961	6,998,477	8,627,425
Goodyear Tire & Rubber CO	50,582	365,622	599,397
Google Inc	171,739	66,604,841	102,007,814
Gordmans Stores Inc	198,300	2,214,770	3,323,508
GP Strategies Corp	8,800	75,681	90,112
Graco	27,000	851,772	1,065,150
Graftech Intl Ltd	15,050	253,134	298,592
Grainger W W	118,467	11,985,779	16,361,477
Gran Tierra Energy	185,720	1,547,439	1,512,076
Grand Canyon Ed Inc	227,500	3,840,411	4,456,725
Granite Const	143,467	4,085,059	3,935,300
Great Lakes Dredge & Dock Corp	7,300	58,427	53,801
Greif Inc	5,666	323,765	350,725
Group 1 Automotive	123,800	4,119,397	5,169,888
Gsi Technology	29,000	192,284	234,900
Guaranty Bancorp Del	500,000	768,457	705,000
Gulf Res Inc	60,300	678,700	644,607
Gulfport Energy Corp	17,000	169,473	368,050
H J Heinz	187,212	7,667,923	9,259,506
Haight Cross Communications	3,627	-	26,876
Hallador Energy Company	11,012	125,215	115,516
Halliburton CO	576,796	15,710,773	23,550,581
Hanesbrands Inc	44,078	978,208	1,119,581
Hanger Orthopedic Group	293,050	4,286,050	6,209,730
Hanover Ins Group	48,800	1,514,224	2,279,936
Hansen Nat Corp	22,821	816,203	1,193,082
Hardinge	73,500	1,544,256	715,890
Harley Davidson	47,903	1,554,685	1,660,797

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Harleysville Group	9,743	\$ 330,368	\$ 357,958
Harman Intl Inds Inc	177,200	5,245,287	8,204,360
Harmonic	513,400	2,950,778	4,399,838
Harris Corp	119,726	4,530,164	5,423,588
Hartford Finl Svcs Group	92,101	4,640,007	2,439,755
Hasbro	28,111	943,944	1,326,277
Hawaiian Elec Inds	25,222	532,607	574,809
Hawaiian Hldgs	55,200	395,355	432,768
Hawkins	10,000	326,144	444,000
Hcc Ins Hldgs	22,392	603,019	648,024
Hcp Inc	74,125	2,448,579	2,727,059
Health Care REIT	29,557	1,207,458	1,408,095
Healthspring Inc	15,788	426,341	418,856
Healthstream Inc	15,500	77,546	124,620
Heico Corp	112,250	1,002,993	4,189,170
Helix Energy Solutions Group Inc	100,400	1,194,352	1,218,856
Helmerich & Payne	31,691	1,445,405	1,536,380
Henry Jack & Assoc	144,200	2,948,058	4,203,430
Heritage Finl Corp Wash	110,300	1,441,605	1,535,376
Hersha Hospitality Tr Prty	192,500	2,316,633	1,270,500
Hershey Co Formerly Hershey Foods Corp	31,302	1,227,486	1,475,889
Hertz Global Hldgs	54,270	808,514	786,372
Hess Corp	187,926	12,603,645	14,383,856
Hewlett Packard CO	890,489	30,050,910	37,489,587
Hff Inc	119,600	801,792	1,155,336
Hhgregg Inc	136,500	1,991,612	2,859,675
Hibbett Sports Inc	33,000	869,570	1,217,700
Hickory Tech Corp	6,200	52,091	59,520
Hi-Tech Pharmacal	18,300	374,634	456,585
Hittite Microwave Corp	12,256	762,100	748,106
Hmh Holdings	340,220	5,784,871	1,956,265
HMS Hldgs Corp	28,225	1,687,356	1,828,133
Holly Corp	30,000	828,569	1,223,100
Hologic	86,660	1,496,700	1,630,941
Home Depot	486,501	13,933,797	17,056,725
Home Inns & Hotels Mgmt Inc ADR	10,360	463,839	424,346
Honeywell Intl Inc	530,320	25,677,461	28,191,811
Hormel Foods Corp	13,936	619,417	714,359
Hospira	205,397	8,069,327	11,438,559
Host Hotels & Resorts Inc REIT	134,759	2,699,143	2,408,143
HSBC Hldgs Plc	35,099	2,178,157	1,791,453
Hstn Amern Energy Corp	4,800	80,085	86,832
Hub Group Inc	131,900	2,682,979	4,634,966
Hudson City Bancorp Inc	108,791	1,413,839	1,385,997
Hudson Vy Hldg Corp	112,860	2,391,300	2,794,414
Human Genome Sciences	14,587	390,776	348,483
Humana	250,339	8,464,499	13,703,557
Huntington Bancshares	270,146	2,638,546	1,855,903
Iberiabank Corp	18,400	1,165,640	1,087,992
ICF Intl Inc	9,500	229,465	244,340
Icici Bk Ltd ADR	70,500	2,587,430	3,570,120
ICO Global Communications Hldgs Ltd Del	11,672	1,394	17,508

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
ICON Pub Ltd Co ADR	300,272	\$ 5,805,608	\$ 6,575,957
Idearc Inc Class 4 Defncy (451663923)	285,722	-	3
Idenix Pharmaceuticals	271,800	1,383,480	1,369,872
IDEX Corp	25,000	819,463	978,000
Idexx Labs	14,000	725,060	969,080
Igate Corp	17,055	102,792	336,154
Ihs Inc	82,450	4,352,459	6,628,156
Ill Tool Wks	121,009	5,581,071	6,461,881
Illumina	369,000	13,853,985	23,372,460
Imation Corp	68,843	686,987	709,771
Immucor Inc	26,901	546,859	533,447
Impax Laboratories	13,803	279,527	277,578
Incredimail Ltd	20,700	127,930	160,218
Incyte Corp	22,981	349,109	380,565
Informatica Corp	22,340	865,605	983,630
Ingles Mkts Inc	11,000	213,457	211,200
Ingram Micro Inc	74,800	1,386,683	1,427,932
Innospec Inc	19,300	273,653	393,720
Inphi Corp	69,200	1,117,189	1,390,228
Insight Enterprises	384,400	6,410,011	5,058,704
Insulet Corp	179,600	2,800,608	2,783,800
Insweb Corp	8,200	55,965	67,568
Integrated Device Technology	1,518,000	9,626,038	10,109,880
Integrated Silicon Solution	25,219	184,110	202,509
Integrus Energy Group Inc	15,830	833,845	767,913
Intel Corp	2,023,136	47,042,172	42,546,550
Inter Parfums	4,100	74,298	77,285
Interactive Intelligence Inc	2,100	58,106	54,936
Intercontinentalexchange	200,905	17,989,807	23,937,831
Interline Brands	248,600	4,973,692	5,660,622
International Business Machs Corp	399,548	43,279,871	58,637,664
Internet Cap Group Inc	220,600	1,843,703	3,136,932
Interpublic Group Companies	388,191	3,758,767	4,122,588
Intersections	13,300	140,141	139,118
Intevac	176,500	2,096,484	2,472,765
Intl Bancshares Corp	92,020	1,771,593	1,843,161
Intl Flavors & Fragrances	16,284	642,904	905,228
Intl Game Tech	101,358	1,642,991	1,793,023
Intl Paper CO	137,780	4,268,787	3,753,127
Intl Rectifier Corp	2,422	64,106	71,909
Intralinks Hldgs Inc	321,500	4,614,387	6,015,265
Intuit	96,933	3,414,602	4,778,797
Intuitive Surgical Inc	77,879	9,489,797	20,073,312
Inventure Foods Inc	21,300	79,145	92,229
Invesco Mortgage Capital Inc	11,200	245,181	244,608
Invt Tech Group Inc	19,364	346,969	316,989
Iris Intl Inc	42,745	438,804	437,281
Iron Mtn Inc	57,462	1,393,567	1,437,125
ITT Corp	84,920	4,019,637	4,425,181
Ixia	183,200	1,767,516	3,074,096
Ixys Corp	5,200	53,361	60,424

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Jabil Circuit	861,587	\$ 10,760,353	\$ 17,309,283
Jacobs Engr Group	26,083	1,078,460	1,195,906
Jakks Pac	68,600	1,084,412	1,249,892
Janus Cap Group	36,664	469,643	475,532
JDA Software Group	39,500	1,058,956	1,106,000
JDS Uniphase Corp	44,774	438,834	648,328
Jefferies Group Inc	154,500	902,448	4,114,335
Jetblue Awys Corp	47,347	317,836	312,964
Johnson & Johnson	622,507	37,941,180	38,502,058
Johnson Ctl	390,203	9,541,647	14,905,755
Jos A Bk Clothiers	86,426	2,204,781	3,484,696
Joy Global	78,300	3,863,977	6,792,525
JP Morgan Chase & CO	2,105,351	78,643,175	89,308,989
Jsc Mmc Norilsk Nickel	10,810	256,452	259,872
Juniper Networks	104,839	2,672,801	3,870,656
Kadant	17,075	344,590	402,458
Kaman Corp	236,700	5,363,716	6,880,869
Kaydon Corp	39,500	2,154,858	1,608,440
Kbr	263,700	7,317,295	8,034,939
Kellogg CO	69,530	3,216,289	3,551,592
Kelly Services Inc	10,750	215,849	202,100
Kemet Corp	15,666	210,733	228,410
Kendle Intl	24,251	254,244	264,093
Key Energy Svcs	15,175	170,518	196,972
Keycorp	251,680	5,265,251	2,227,368
Kid Brands	266,000	2,002,480	2,274,300
Kimberly-Clark Corp	83,057	4,921,708	5,235,913
Kimco Rlty Corp	82,648	2,040,984	1,490,970
Kindred Healthcare Inc	53,900	1,557,300	990,143
Kinetic Concepts Inc	96,845	2,343,496	4,055,869
King Pharmaceuticals Inc	155,039	2,634,440	2,178,298
Kit Digital Inc	514,700	5,943,896	8,255,788
Kite Rlty Group TR	350,600	3,385,413	1,896,746
Kla-Tencor Corp	33,671	1,269,878	1,301,047
Knight Cap Group	34,279	471,995	472,707
Knology	248,100	2,445,067	3,877,803
Knot Inc	195,000	1,752,616	1,926,600
Kohls Corp	273,757	12,359,002	14,875,955
Koppers Hldgs	23,600	788,334	844,408
Korea Elec Pwr Corp	268,705	2,998,784	3,630,205
Korn / Ferry Intl	17,411	344,038	402,368
Kraft Foods Inc	420,639	12,967,428	13,254,335
Kroger CO	259,582	5,763,979	5,804,254
L&L Energy	15,500	128,224	167,400
L-3 Communications Hldg Corp	180,393	15,570,913	12,715,903
La Barge Inc	4,000	51,074	62,840
Laboratory Corp Amer Hldgs	174,148	10,594,448	15,311,092
Lam Resh Corp	99,800	5,181,186	5,167,644
Lan Airl S A ADR	9,236	285,835	284,284
Lancaster Colony Corp	3,050	162,731	174,460
Landec Corp	202,300	1,250,791	1,209,754
Landstar Sys	120,600	2,252,770	4,937,364

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Las Vegas Sands Corp	354,000	\$ 9,486,176	\$ 16,266,300
Lasalle Hotel Pptys	90,000	1,155,770	2,376,000
Lear Corp	16,800	1,489,130	1,658,328
Legg Mason	61,442	3,536,361	2,228,501
Leggett & Platt	30,371	620,500	691,244
Lender Processing Svcs Inc	8,281	243,789	244,455
Lennar Corp	32,158	739,842	602,963
Lentuo Intl ADR	230,800	1,846,400	1,615,600
Leucadia Natl Corp	39,987	1,291,239	1,166,821
Lexington Rlty TR	328,035	3,412,738	2,607,878
Lexmark Intl Inc	16,993	449,906	591,696
Lgl Group Inc	3,700	82,041	66,896
Libbey	28,000	332,962	433,160
Liberty Global Inc	5,000	188,644	176,900
Liberty Global Inc	20,000	557,672	677,800
Liberty Media Corp New Interactive	160,075	1,781,319	2,524,383
Life Technologies Corp	64,487	4,598,886	3,579,029
Lihua Intl	6,700	72,656	75,308
Lincoln Natl Corp	64,470	2,917,405	1,792,911
Linear Tech Corp	44,741	1,308,929	1,547,591
Liquidity Svcs Inc	107,500	1,719,978	1,510,375
Littelfuse	142,200	3,634,176	6,691,932
Liveperson Inc	50,650	360,660	572,345
Lkq Corp Com Lkq Corp	283,200	4,360,619	6,434,304
Lockheed Martin Corp	93,777	6,787,515	6,555,950
Loews Corp	205,025	4,092,827	7,977,523
Logmein	15,165	428,712	672,416
Loopnet Inc	170,900	3,070,021	1,898,699
Lorillard Inc	68,776	4,685,860	5,643,759
Lowes Cos	605,159	14,777,424	15,177,388
LSI Corp	126,084	1,012,306	755,243
Ltd Brands	231,503	6,879,271	7,114,087
Lubrizol Corp	135,320	8,083,064	14,463,002
Lufkin Inds	19,000	850,512	1,185,410
M & T Bk Corp	25,039	2,162,929	2,179,645
M D C Hldgs	39,100	371,780	1,124,907
Mack Cali Rlty Corp	49,000	2,205,498	1,619,940
Macys Inc	388,337	7,007,184	9,824,926
Madden Steven Ltd	5,812	124,210	242,477
Magnachip Semiconductor Llc	88,200	12,348	12,348
Magnum Hunter Res Corp	170,900	1,100,289	1,230,480
Mako Surgical Corp	79,400	1,126,651	1,208,468
Manhattan Assocs	17,379	549,707	530,755
Manpower Inc	24,623	1,443,994	1,545,339
Marathon Oil Corp	352,926	6,874,336	13,068,850
Market Leader	346,700	587,657	610,192
Marriott Intl Inc	58,247	2,082,049	2,419,580
Marsh & McLennan Co's	112,895	3,412,631	3,086,549
Marshall & Ilsley Corp	236,641	3,045,270	1,637,556
Marten Trans Ltd	169,800	3,345,761	3,630,324
Masco Corp	75,416	1,738,468	954,767
Masimo Corp	10,500	280,615	305,235

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Massey Energy CO	21,252	\$ 863,810	\$ 1,140,170
Mastec	487,200	6,008,152	7,108,248
Mastercard Inc	28,853	7,156,710	6,466,246
Mattel	72,281	1,423,918	1,838,106
Matthews Intl Corp	13,600	474,975	475,728
Maxim Integrated Prods	140,000	1,983,151	3,306,800
Maxwell Technologies	192,450	2,803,489	3,635,381
MBIA	72,700	3,249,132	871,673
Mc Cormick & Co Inc	26,952	926,300	1,254,077
Mc Donalds Corp	245,805	15,141,063	18,867,992
Mcafee Inc Com Cash Merger Eff	31,618	1,156,053	1,464,230
Mccormick & Schmicks Seafood Restaurantsinc	114,600	1,294,233	1,041,714
Mcgraw-Hill Cos	112,026	4,172,799	4,078,867
Mckesson Corp	52,235	1,687,237	3,676,299
Mead Johnson Nutrition	161,984	7,869,427	10,083,504
Meadowbrook Ins Group	158,862	1,051,965	1,628,336
Meadwestvaco Corp	34,313	864,001	897,628
Measurement Specialties	327,698	4,411,059	9,617,936
Med Action Inds	119,600	1,382,903	1,145,768
Medassets Inc	37,334	746,866	753,773
Medco Health Solutions	85,292	5,000,603	5,225,841
Mediamind Technologies Inc	226,500	2,628,581	3,103,050
Medical Pptys Tr Inc	31,252	322,401	338,459
Medidata Solutions	69,928	1,437,026	1,669,881
Mednax	169,800	8,174,533	11,425,842
Medquist	37,452	283,416	323,960
Medtox Scientific Inc	124,600	1,429,181	1,632,260
Medtronic	352,888	14,431,770	13,088,616
Memc Electr Matls	47,625	596,060	536,258
Men S Wearhouse Inc Commom	184,300	3,973,412	4,603,814
Mercadolibre Inc	7,042	483,097	469,349
Mercer Intl Inc	30,100	209,628	233,275
Merchants Bancshares	12,900	334,246	355,524
Merck & Co Inc	1,007,420	33,478,606	36,307,417
Mercury Computer Sys	159,700	2,119,897	2,935,286
Meredith Corp	17,724	622,392	614,137
Meridian Bioscience	27,642	663,266	640,189
Meru Networks	105,700	1,571,597	1,629,894
Metalico	15,000	84,600	88,200
Methode Electrs	363,300	3,553,093	4,712,001
Metlife	360,801	14,223,673	16,033,996
Metropcs Communications Inc	52,719	636,824	665,841
Metropolitan Health Networks	96,800	364,581	432,696
Mettler-Toledo Intl	3,472	529,613	525,001
MGIC Invt Corp	75,800	4,616,858	772,402
Microchip Technology	65,276	1,922,077	2,233,092
Micromet Inc	96,366	687,646	782,492
Micron Tech	501,741	4,577,015	4,023,963
Microsoft Corp	2,429,326	74,150,252	67,826,782
Middleby Corp	4,100	180,059	346,122
Mindray Med Intl Ltd	122,600	2,867,298	3,236,640
Mine Safety Appliances CO	101,200	2,630,182	3,150,356

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Mitcham Inds	273,800	\$ 2,016,765	\$ 3,162,390
Mobile Telesystems Ojsc	117,651	2,356,950	2,455,376
Mohawk Inds	8,910	442,296	505,732
Molex	48,065	1,181,975	1,092,037
Molex Inc	50,000	1,175,351	943,500
Molina Healthcare	65,200	1,667,637	1,815,820
Molson Coors Brewing CO	32,676	1,361,301	1,640,008
Momenta Pharmaceuticals Inc	86,000	1,310,333	1,287,420
Monolithic Pwr Sys	169,100	3,167,962	2,793,532
Monro Muffler Brake	6,525	122,752	225,700
Monsanto CO	200,536	12,771,887	13,965,327
Monster Worldwide	213,439	3,637,018	5,043,564
Moodys Corp	40,044	1,203,457	1,062,768
Morgan Stanley	487,072	19,386,048	13,253,229
Motorcar Pts & Accessories	31,900	259,612	415,976
Motorola Inc	1,194,131	14,633,231	10,830,768
Motricity Inc	143,521	1,562,751	2,665,185
Movado Group	79,900	1,573,071	1,289,586
Msc Indl Direct Inc	83,250	4,333,080	5,385,443
Multi-Color Corp	5,000	74,600	97,300
Multi-Fineline Electronix	39,300	884,080	1,041,057
Murphy Oil Corp	100,664	5,630,979	7,504,501
Mylan	297,883	4,263,081	6,294,268
Myrexix	228,500	892,397	950,560
Nalco Hldg CO	12,241	391,472	390,978
Nanometrics Inc Com Delaware	194,400	2,010,704	2,494,152
Nanosphere Inc	263,600	1,779,742	1,149,296
Nasdaq Omx Group	431,998	8,880,156	10,242,673
Nash Finch CO	8,256	302,264	350,963
National Amern Univ Hldgs	208,100	1,564,152	1,527,454
National Oilwell Varco	650,464	30,246,877	43,743,704
National Resh Corp	2,900	77,255	99,325
Natl Semiconductor Corp	50,499	886,752	694,866
Natural Gas Svcs Group	207,400	4,144,992	3,921,934
Navigant Consulting	379,000	4,446,169	3,486,800
Navigators Group	72,300	2,987,408	3,640,305
Navistar Intl Corp	87,500	2,668,188	5,067,125
NCI Inc	126,300	2,621,721	2,903,637
NCR Corp	148,400	2,038,554	2,280,908
Neenah Enterprises Inc	57,553	3,874	336,110
Neenah Paper	14,225	253,686	279,948
Nektar Therapeutics	12,100	93,648	155,485
Neogen Corp	18,103	749,834	742,766
Ness Technologies	187,300	1,962,421	1,112,562
Netapp Inc	72,364	1,492,148	3,977,125
Netflix Inc	69,723	13,798,759	12,250,331
Netscout Sys	178,934	2,747,063	4,117,271
Netsol Technologies Inc	38,000	59,451	71,060
New Energy Sys Group	9,500	65,424	73,435
New Penhall Holding Co (coma) \$0.001pv	1,446	162,675	162,675
Newcastle Invt Corp	38,700	231,522	259,290

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Newell Rubbermaid	197,904	\$ 2,741,753	\$ 3,597,895
Newfield Exploration	26,932	1,915,708	1,942,067
Newmarket Corp	34,800	2,079,498	4,293,276
Newmont Mining Corp	98,783	4,801,659	6,068,240
News Corp	1,418,750	19,563,251	20,657,000
Nextera Energy	195,936	9,557,464	10,186,713
Nic	66,972	633,522	650,298
Nicor	9,037	363,577	451,127
Nike Inc	430,443	24,961,227	36,768,441
Nippon Teleg & Tel Corp	18,502	384,377	424,436
Nisource	55,103	1,181,402	970,915
Noah Hldgs Ltd	12,372	199,647	241,873
Noble Energy	135,205	10,158,051	11,638,446
Nokia Corp	265,411	2,924,127	2,739,042
Nordstrom	32,954	1,343,512	1,396,591
Norfolk Southn Corp	114,753	5,208,809	7,208,783
Nortek Inc	49,445	1,579,962	1,780,020
Northeast Utilities	35,143	724,705	1,120,359
Northern Oil & Gas Inc Nev	88,900	1,350,500	2,418,969
Northern Technologies Intl Corp	4,200	57,833	57,456
Northern Tr Corp	49,585	2,598,892	2,747,505
Northrop Grumman Corp	174,738	9,583,457	11,319,528
Northstar Rlty Fin Corp	60,000	249,322	285,000
Novamed Eyecare Inc	17,568	202,316	202,559
Novartis Ag ADR	185,900	10,235,209	10,958,805
Novell	75,017	491,430	444,101
Novellus Sys	220,490	5,670,720	7,126,237
NRG Energy Inc	328,052	7,365,073	6,410,136
Ntt Docomo Inc ADR	4,849	78,707	84,470
Nu Skin Enterprises Inc	233,563	4,216,600	7,067,616
Nucor Corp	81,441	3,587,415	3,568,745
Nupathe Inc	204,200	2,042,000	1,850,052
Nve Corp	2,000	114,956	115,660
Nvidia Corp	346,169	4,285,422	5,331,003
NYSE Euronext	53,977	1,534,756	1,618,230
O Reilly Name Chng With Cu Chng	27,727	1,027,451	1,675,265
O2micro Intl Ltd	250,900	1,697,868	1,550,562
Obagi Med Prods	300,500	3,635,328	3,470,775
Occidental Petroleum Corp	613,709	40,388,592	60,204,853
Oceaneering Intl	74,100	858,946	5,455,983
Ocz Technology Group Inc	890,000	3,684,600	4,289,800
Oil STS Intl Inc	65,400	3,096,988	4,191,486
Om Group	144,500	4,033,447	5,564,695
Omega Healthcare Invs Inc REIT	22,381	384,011	502,230
Omega Protein Corp	7,500	58,042	60,750
Omnicell	117,600	1,334,149	1,699,320
Omnicom Group	76,925	2,842,253	3,523,165
On Semiconductor Corp	1,415,035	10,501,120	13,980,546
Oneok Inc	21,702	1,012,615	1,203,810
Onyx Pharmaceuticals Inc	30,890	895,992	1,138,914
Oplink Communications Inc	3,100	57,363	57,257
Opnet Technologies Inc	160,400	2,064,788	4,293,908

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Optionsxpress Hldgs Inc	102,300	\$ 1,578,860	\$ 1,603,041
Oracle Corp	1,240,990	26,109,209	38,842,987
Orbcomm Inc	250,100	592,267	647,759
Orbital Sci Corp	247,900	3,561,309	4,246,527
Orion Energy Sys Inc	864,486	2,753,182	2,878,738
Ossen Innovation Co Ltd	500,000	2,250,000	2,370,000
Outdoor Channel Hldgs Inc	63,300	840,867	453,861
Owens Ill Inc	88,422	2,486,778	2,714,555
Oyo Geospace	3,735	197,750	370,176
P F Changs China Bistro Inc	34,300	1,610,055	1,662,178
Paccar	74,517	3,340,702	4,278,766
Pacer Intl Inc Tenn	158,200	1,081,327	1,082,088
Pall Corp	164,137	5,531,804	8,137,912
Panasonic Corp ADR ADR	190,000	2,750,105	2,679,000
Papa Johns Intl	113,500	2,754,895	3,143,950
Parametric Technology Corp	9,425	162,310	212,345
Park Electrochemical Corp	16,895	460,426	506,850
Park Name Chng With Cu Chng Park Sterling Corp	120,000	780,000	739,200
Parker Drilling CO	63,374	295,825	289,619
Parker-Hannifin Corp	32,691	2,228,186	2,821,233
Park-Ohio Hldgs Corp	2,600	60,102	54,366
Patterson Cos	19,470	668,444	596,366
Patterson-Uti Energy	49,007	629,880	1,056,101
Paychex	65,323	2,059,464	2,019,134
Pc Connection	6,400	56,271	56,704
Pc-tel	286,000	1,789,379	1,716,000
Peabody Energy Corp	53,634	2,360,732	3,431,503
Pebblebrook Hotel TR	138,100	2,564,547	2,806,192
Peets Coffee & Tea	3,850	105,784	160,699
Penney J.C CO	49,110	1,470,460	1,586,744
Penson Worldwide	105,000	2,166,013	513,450
Peoples Utd Finl	141,910	2,320,300	1,988,159
Pepco Hldgs	47,353	1,177,830	864,192
Pepsico	480,180	25,901,130	31,370,159
Perceptron	418,704	1,913,472	2,064,211
Pericom Semiconductor Corp	197,000	1,892,615	2,163,060
Perkinelmer	23,783	601,304	614,077
Perusahaan Perseroan Persero P T ADR	4,773	195,795	170,157
Petmed Express Inc	25,736	482,600	458,358
Petroleo Brasileiro Sa Petrobras ADR	82,800	2,410,561	3,133,152
Petsmart	120,064	2,811,628	4,780,948
Pfizer Inc	3,097,657	71,777,616	54,239,974
PG& E Corp	81,432	2,545,271	3,895,707
Pharmasset	106,450	2,322,156	4,620,995
Phc Inc Mass	34,000	55,838	55,420
Philip Morris Intl	408,577	21,986,942	23,914,012
Phillips Van Heusen Corp	13,372	815,271	842,570
Piedmont Nat Gas	159,200	3,810,167	4,451,232
Pier 1 Imports	20,930	203,611	219,765
Pinnacle W. Cap Corp	81,673	3,190,344	3,385,346
Pioneer Drilling CO	251,700	1,697,932	2,217,477
Pioneer Nat Res CO	23,159	1,190,004	2,010,664

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Pitney Bowes	97,718	\$ 3,036,140	\$ 2,362,821
Pkwy Pptys Inc REIT	84,400	2,498,945	1,478,688
Plexus Corp	4,695	144,486	145,263
Plum Creek Timber CO	33,271	1,158,713	1,245,999
PNC Financial Services Group	363,190	28,291,799	22,052,897
Polo Ralph Lauren Corp	13,251	1,029,390	1,469,801
Polypore Intl	4,800	131,712	195,504
Portfolio Recovery Assocs	4,825	233,833	362,840
Portland Gen Elec CO	16,841	347,205	365,450
PPG Ind	33,196	1,969,819	2,790,788
PPL Corp	98,679	2,200,889	2,597,231
Praxair	282,739	22,730,275	26,993,092
Precision Castparts Corp	28,524	3,356,109	3,970,826
Preformed Line Prods CO	1,300	56,271	76,083
Premiere Global Svcs	365,968	4,637,449	2,488,582
Prestige Brands Hldgs	31,500	310,991	376,425
Priceline Com Inc	9,916	1,763,987	3,961,938
Primo Wtr Corp	172,800	2,138,550	2,455,488
Principal Finl Group Inc	65,874	1,982,321	2,144,857
Proassurance Corp	26,800	1,213,286	1,624,080
Procter & Gamble	762,196	46,191,713	49,032,069
Progress Energy	60,043	2,486,306	2,610,670
Progressive Corp Oh	136,383	2,343,837	2,709,930
Prologis	116,510	1,627,482	1,682,404
Pros Hldgs	46,703	571,695	531,947
Prosperity Bancshares	174,800	5,232,086	6,866,144
Prudential Finl	237,955	12,734,414	13,970,338
PSS World Med	45,200	524,537	1,021,520
Pub Service Enterprise Group	171,101	4,822,700	5,442,723
Pub Storage	28,642	2,368,550	2,904,872
Puda Coal Inc	4,700	55,777	66,740
Pulte Group	64,560	1,047,105	485,491
Qep Res Inc	218,066	3,613,416	7,917,976
Qkl Stores Inc	230,600	1,323,683	818,630
Qlogic Corp	167,187	2,009,646	2,845,523
Quaker Chem Corp	13,475	463,463	561,503
Qual Distr Inc FLA	43,900	266,921	399,051
Qualcomm	1,501,749	59,448,652	74,321,558
Quality Sys Inc	10,722	751,511	748,610
Quanex Bldg Prods Corp	143,000	2,229,897	2,712,710
Quanta Svcs	288,229	4,874,876	5,741,522
Quest Diagnostics	28,900	1,468,308	1,559,733
Quest Software Inc	27,736	775,704	769,397
Questcor Pharmaceuticals	471,400	2,640,266	6,943,722
Quidel Corp	140,400	1,434,701	2,028,780
Quinstreet Inc	312,327	4,062,999	5,999,802
Qwest Communications Intl	349,313	2,588,409	2,658,272
Rackspace Hosting Inc	29,150	638,391	915,602
Radiant Sys	144,000	1,716,658	2,818,080
Radioshack Corp	107,519	1,393,864	1,988,026
Ralcorp Hldgs Inc	48,100	1,571,555	3,126,981
Range Res Corp	464,252	19,202,154	20,882,055

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Rathgibson Acquisitn"a	32,500	\$ -	\$ 231,075
Raymond James Fncl Inc	345,250	2,613,133	11,289,675
Raytheon CO	258,477	13,533,431	11,977,824
Rda Microelectronics Inc	111,200	1,083,303	1,621,296
Reachlocal Inc	97,400	1,409,104	1,939,234
Readers Digest	35,934	1,090,109	844,449
Realpage Inc	161,900	1,780,900	5,007,567
Red Hat	59,728	1,647,929	2,726,583
Red Lions Hotels Corp	199,400	1,529,769	1,591,212
Red Robin Gourmet Burgers	80,300	1,430,143	1,724,041
Regal Beloit Corp	88,100	3,774,319	5,881,556
Regions Finl Corp	438,883	7,970,527	3,072,181
Rehabcare Group	33,071	754,080	783,783
Reliance Stl & Alum CO	24,700	1,068,558	1,262,170
Remy Intl	11,114	310,886	138,925
Rent A Ctr Inc	54,618	1,293,434	1,763,069
Rentrak Corp	165,270	2,395,745	4,984,543
Rep Bancorp Inc Ky	12,100	290,079	287,375
Repsol Ypf ADR	7,345	203,802	205,219
Republic Svcs	88,537	2,347,573	2,643,715
Rex American Resources Corp	83,100	1,155,832	1,276,416
Rex Energy Corp	151,700	2,162,389	2,070,705
Reynolds American	68,658	1,759,337	2,239,624
Rf Micro Devices	893,500	4,564,958	6,567,225
Richardson Electrs Ltd	28,400	295,560	331,996
Rightnow Technologies	216,455	3,690,203	5,123,490
Rignet	181,600	2,179,200	2,467,944
Rio Tinto Plc	112,000	8,724,408	8,025,920
Riverbed Technology	20,701	609,156	728,054
Roadrunner Transportation Sy	165,400	2,316,033	2,391,684
Robert Half Intl	29,915	732,942	915,399
Rochester Med Corp	109,900	1,399,118	1,200,108
Rock-Tenn CO	43,000	2,170,258	2,319,850
Rockwell Automation	28,459	1,928,044	2,040,795
Rockwell Collins	49,046	2,153,808	2,857,420
Rogers Corp	168,000	5,553,229	6,426,000
Rollins	19,572	391,229	386,547
Roper Inds Inc	114,262	6,694,514	8,733,045
Ross Stores	59,238	2,414,567	3,746,804
Rovi Corp	48,562	2,775,194	3,011,330
Rowan Companies	26,072	896,481	910,174
Royal Dutch Shell Plc	29,000	1,445,545	1,936,620
RPM Intl	20,761	399,114	458,818
RTI Intl Metals	59,400	1,415,386	1,602,612
Rubicon Technology Inc Com Mon	91,700	2,077,435	1,933,036
Rural/Metro Corp	15,000	140,166	218,700
Rush Enterprises Inc	51,600	656,592	1,054,704
Rush Enterprises Inc	29,000	375,251	521,420
Ruths Hospitality Group	45,774	216,709	211,934
Ryder Sys	20,964	902,755	1,103,545
Ryland Group	56,900	910,964	969,007
S.W. Airl CO	150,355	1,960,234	1,951,608

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Safeway Inc	241,004	\$ 6,507,434	\$ 5,420,180
Saia Inc	143,500	1,824,923	2,380,665
Saic Inc	116,668	1,937,822	1,850,354
Salesforce Com Inc	342,842	16,972,831	45,255,144
Sandisk Corp	143,014	5,731,828	7,130,678
Sanofi-aventis	160,000	6,326,203	5,156,800
Sara Lee Corp	129,095	2,146,674	2,260,453
Sasol Ltd	94,668	3,350,657	4,927,469
Scana Corp	62,232	2,395,975	2,526,619
Schwab Charles Corp	1,354,700	23,422,187	23,178,917
Sciclone Pharmaceuticals Inc	98,000	404,079	409,640
Sciquest Inc	110,200	1,056,817	1,433,702
Scripps Networks Interactive Inc	18,034	802,280	933,260
Seacor Hldgs	26,800	1,949,318	2,709,212
Sealed Air Corp	32,707	749,177	832,393
Sears Hldgs Corp	9,015	687,355	664,856
Seattle Genetics	16,675	201,912	249,291
Select Comfort Corp Oc-Cap Stk Oc-cap	219,000	1,306,246	1,999,470
Selective Ins Group	95,300	1,932,229	1,729,695
Sempra Energy Inc	91,548	3,354,815	4,804,439
Semtech Corp	115,700	1,914,018	2,619,448
Senior Hsg Pptys TR	253,900	5,287,588	5,570,566
Sensient Technologies Corp	143,121	3,381,477	5,256,834
Seracare Life Sciences Inc Del	12,000	57,155	57,000
Sfn Group	5,600	57,197	54,656
Sherwin-Williams CO	18,259	1,110,995	1,529,191
Shiloh Inds	4,400	57,476	52,580
Shiner Intl Inc	40,000	57,774	54,000
Shoe Carnival	58,700	1,039,732	1,584,900
Sigma Designs	197,100	2,118,638	2,792,907
Sigma-Aldrich Corp	24,338	1,020,619	1,619,937
Signature Bk Ny N Y	6,975	235,110	348,750
Silgan Hldgs	28,810	965,483	1,031,686
Simon Property Group	58,818	4,589,457	5,851,803
Sino Clean Energy Inc	20,500	112,154	135,505
Sirona Dental Sys Inc	175,336	4,447,120	7,325,538
Sk Telecom Ltd	564,672	12,396,736	10,519,839
Skywest	25,533	385,990	398,825
Skyworks Solutions	109,500	688,213	3,134,985
SI Inds	6,000	79,069	104,940
SLM Corp	310,449	5,201,777	3,908,553
Sm Energy CO	114,700	2,128,486	6,759,271
Smith A O Corp	73,400	1,818,299	2,795,072
Smucker J M CO	24,831	1,103,673	1,630,155
Snap-on	34,902	1,602,037	1,974,755
Sociedad Quimica Y Minera De Chile SA	18,056	910,031	1,054,832
Solera Hldgs	5,825	141,869	298,939
Sonic Automotive Inc	16,820	196,292	222,697
Sonoco Prod CO	12,899	418,130	434,309
Sony Corp Amern Sh ADR	115,500	3,715,351	4,124,505
Southern CO	171,711	5,103,986	6,564,512
Southern Un CO	114,700	2,287,705	2,760,829

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Southn Copper Corp	149,098	\$ 4,581,147	\$ 7,267,037
Southwestern Energy CO	840,641	29,255,576	31,465,193
Spansion Inc	28,833	243,560	596,843
Spectra Energy Corp	131,979	3,132,067	3,298,155
Spectranetics Corp	540,000	4,125,145	2,786,400
Spectrum Ctl	83,700	1,055,114	1,254,663
Sprint Nextel Corp	1,307,059	17,770,752	5,528,860
Sps Comm	281,300	3,412,020	4,444,540
St Jude Med	68,913	1,758,112	2,946,031
Stamps Com Inc	6,200	76,413	82,150
Stancorp Finl Group	51,800	1,320,621	2,338,252
Standard Pkg Corp	182,900	3,019,024	3,454,981
Stanley Black & Decker	73,719	4,317,044	4,929,590
Staples	827,611	18,667,718	18,844,702
Starbucks Corp	926,926	17,622,256	29,782,132
Starwood Hotels & Resorts Worldwide Inc	38,068	1,413,079	2,313,773
State Str Corp	129,008	6,142,388	5,978,231
Stein Mart	2,985	22,713	27,611
Stepan CO	3,700	162,116	282,199
Stereotaxis Inc	42,150	170,885	161,435
Stericycle	17,607	1,032,721	1,424,758
Sterling Bancshares	396,000	3,134,594	2,779,920
Stifel Finl Corp	5,666	354,208	351,519
Stmicroelectronics N V Shs-N Y ADR	14,437	145,788	150,722
Stone Energy Corp	99,540	1,798,557	2,218,747
Stoneridge	100,100	864,007	1,580,579
Strattec Sec Corp	3,000	80,976	99,990
Stryker Corp	68,191	3,030,316	3,661,857
Successfactors Inc	14,430	329,845	417,893
Sun Hydraulics Corp	19,871	733,517	751,124
Sun Tr Banks	183,116	7,854,122	5,403,753
Sunoco	53,646	1,425,411	2,162,470
Super Micro Computer	15,000	170,067	173,100
Super Valu	279,689	5,612,471	2,693,405
Supergen	19,000	52,539	49,780
Superior Energy Svcs	31,534	913,627	1,103,375
Supermedia	1,201	42,035	10,461
Svb Finl Group	7,923	365,779	420,315
Symantec Corp	376,545	6,029,040	6,303,363
Symmetry Med Inc	229,732	2,185,920	2,125,021
Synaptics	32,000	976,458	940,160
Synopsys	80,000	1,831,926	2,152,800
Synovis Life Technologies	89,700	1,209,067	1,445,067
Sysco Corp	119,935	3,286,874	3,526,089
T Rowe Price Group	83,240	3,623,490	5,372,310
T-3 Cash and Stk Merger Robbins & Myers Inc	152,200	4,249,193	6,062,126
Tam ADR	16,841	409,607	409,742
Tandy Leather Factory	16,800	75,619	78,288
Target Corp	162,715	8,998,565	9,784,053
TD Ameritrade Hldg Corp	434,275	6,975,874	8,246,882
Team Inc	138,300	2,164,675	3,346,860
Tech Data Corp	158,100	4,711,549	6,959,562

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Techne Corp	10,426	\$ 692,962	\$ 684,675
Teco Energy	44,668	1,043,045	795,090
Tecumseh Prods CO	66,400	773,184	866,520
Tekelec	214,100	2,566,227	2,549,931
Teledyne Technologies	5,800	299,030	255,026
Telefonos De Mexico ADR	297,498	1,720,861	4,801,618
Tellabs	74,607	769,294	505,835
Tenet Healthcare Corp	97,817	659,287	654,396
Tennant CO	80,000	2,696,613	3,072,800
Teradata Corp Del	54,949	1,612,295	2,261,701
Teradyne	35,714	420,288	501,425
Terremark Worldwide Inc	218,600	1,681,264	2,830,870
Tesoro Corp	30,113	855,178	558,295
Tessera Technologies Inc	376,000	6,847,234	8,328,400
Tetra Tech Inc	10,025	197,876	251,227
Teva Pharmaceutical Inds ADR	313,062	14,694,959	16,319,922
Texas Instruments	388,678	10,010,992	12,632,035
Textron	56,029	1,600,843	1,324,526
Thermo Fisher Corp	95,636	4,027,610	5,294,409
Thomas & Betts Corp	31,348	1,349,698	1,514,108
Thoratec Corp	4,904	140,428	138,881
Tibco Software	10,525	126,904	207,448
Ticc Cap Corp	36,500	353,514	409,165
Tiffany & CO	38,735	1,652,343	2,412,028
Tii Network Technologies	24,000	52,634	66,720
Tim Participacoes ADR	14,676	268,688	501,039
Time Warner Cable	217,729	10,929,612	14,376,646
Time Warner Inc	494,061	23,822,517	15,893,942
Titanium Metals Corp	17,881	252,535	307,196
TJX Cos Inc	293,450	8,764,591	13,026,246
Tns	15,036	323,709	312,749
Tomotherapy	591,100	2,015,135	2,133,871
Torchmark Corp	33,629	1,616,694	2,008,996
Total Sa ADR	30,361	1,602,196	1,623,706
Total Sys Svcs	31,414	627,042	483,147
Tower Bancorp	93,400	1,891,350	2,058,536
Tower Group	30,324	772,098	775,688
Towers Watson & CO	5,979	317,039	311,267
Tpc Group	4,100	75,102	124,312
Tractor Supply CO	60,532	1,719,770	2,935,197
Transcend Svcs Inc	3,100	58,992	60,729
Travelers Cos Inc	436,916	20,174,049	24,340,590
Triangle Cap Corp	21,600	350,680	410,400
Trico Bancshares	147,700	2,900,345	2,385,355
Trimas Corp	18,800	269,175	384,648
Triquint Semiconductor	56,686	677,237	662,659
Triumph Group Inc	61,050	3,108,521	5,458,481
TRW Automotive Hldgs Corp	127,200	2,338,297	6,703,440
Tutor Perini Corp	20,794	421,045	445,200
Twin Disc	17,500	409,689	522,550
Two Hhrs Invt Corp	5,700	55,317	55,803
Tyler Technologies Inc	35,627	762,434	739,617

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Tyson Foods Inc	202,489	\$ 3,656,787	\$ 3,486,861
U S Auto Pts Network	18,110	164,998	152,124
U S Home Sys	12,000	59,040	58,680
U S Physical Therapy	4,600	75,874	91,172
Ufp Technologies	31,000	330,347	377,890
UGI Corp	16,995	459,012	536,702
Ulta Salon Cosmetics & Fragrance Inc	10,375	249,513	352,750
Ultra Clean Hldgs	6,300	58,631	58,653
Ultralife Corporation	8,300	58,365	54,863
Under Armor Inc	7,042	388,458	386,183
Unifi	3,666	49,991	62,065
Unilever N V New York Shs ADR	35,028	988,239	1,099,879
Union First Mkt Bankshares Corp	166,500	2,110,770	2,460,870
Union Pac Corp	100,189	5,192,736	9,283,513
Unisource Energy Corp	186,800	5,745,664	6,694,912
Unit Corp	90,000	1,724,950	4,183,200
United Nat Foods	24,000	845,707	880,320
United Online	136,000	1,446,667	897,600
United Parcel Svc Inc	505,012	34,905,983	36,653,771
United STS Stl Corp	45,574	1,995,196	2,662,433
United Technologies Corp	295,304	20,804,119	23,246,331
Unitedhealth Group	656,749	21,917,030	23,715,206
Universal Truckload Svcs Inc	129,800	2,860,395	2,066,416
Univest Corp Pa	70,200	1,211,631	1,345,734
Unum Group	66,184	1,749,088	1,602,976
Unvl Corp Va	51,800	3,250,252	2,108,260
Unvl Display Corp	58,100	748,435	1,780,765
Unvl Stainless & Alloy Prods	1,900	54,030	59,432
Urban Outfitters	25,153	775,366	900,729
URS Corp	130,500	5,292,447	5,430,105
US Bancorp	446,739	11,054,317	12,048,551
USA Mobility Inc	22,700	352,715	403,379
Utd Finl Bancorp Inc MD	53,900	737,769	823,053
Utd Rentals	29,481	676,397	670,693
Utd Therapeutics Corp Del	175,374	9,943,203	11,087,144
V F Corp	17,675	1,177,081	1,523,232
Vaalco Energy Inc	12,000	91,616	85,920
Vale ADR	115,574	3,821,662	3,995,393
Valero Energy Corp	313,474	8,650,473	7,247,519
Valspar Corp	26,000	776,878	896,480
Valuevision Media	500,000	1,989,120	3,055,000
Varian Medical Systems	265,660	14,688,232	18,404,925
Vca Antech Inc	20,200	607,689	470,458
Veeco Instrs Inc	74,600	3,287,992	3,204,816
Ventas Inc REIT	31,542	1,037,612	1,655,324
Verifone Systems	100,200	3,236,044	3,863,712
Verint Sys	64,800	1,634,723	2,054,160
Verisign	50,880	1,315,745	1,662,250
Verizon Communications	1,138,546	40,861,299	40,737,176
Versar	242,400	572,021	841,128
Vertex Pharmaceuticals	87,600	3,187,192	3,068,628

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Vertis Hldgs	775	\$ -	\$ 1
Vertro Inc	12,000	56,847	58,800
Viacom Inc	172,458	4,569,092	6,831,061
Vical Inc	669,800	2,069,568	1,352,996
Virtusa Corp	225,700	2,351,548	3,692,452
Visa Inc	653,292	42,495,949	45,978,691
Vocus	74,600	1,688,390	2,063,436
Vodafone Group Plc New	353,106	7,747,648	9,332,592
Volcano Corp	11,675	194,541	318,844
Volcom	130,200	4,020,769	2,456,874
Vornado Rlty TR	38,562	3,022,749	3,213,371
Vulcan Materials CO	55,186	3,264,046	2,448,051
Wabash Natl Corp	297,000	2,520,026	3,519,450
Wabco Hldgs Inc	149,440	4,610,320	9,105,379
Wabtec Corp	6,630	352,139	350,661
Waddell & Reed Finl Inc	342,865	7,124,484	12,099,706
Walgreen CO	568,349	20,445,247	22,142,877
Wal-Mart Stores	675,961	34,681,994	36,454,577
Walt Disney CO	777,767	26,300,185	29,174,040
Warnaco Group Inc	5,930	235,985	326,565
Warren Res	20,200	87,070	91,304
Wash Post CO	1,103	630,990	484,769
Washington Tr Bancorp	94,800	1,725,595	2,074,224
Waste Connections	152,287	1,350,670	4,192,461
Waste Mgmt Inc Del	97,188	3,089,585	3,583,322
Waters Corp	199,055	11,673,155	15,468,564
Watsco	118,400	6,074,895	7,468,672
Watson Pharmaceuticals	51,470	1,975,191	2,658,426
Wayside Technology Group Inc	7,500	75,944	84,450
Web Com Group	116,700	846,097	986,115
Weingarten Rlty Invs	102,300	1,546,174	2,430,648
Wellpoint	120,981	5,890,010	6,878,980
Wells Fargo & CO	2,287,404	77,241,128	70,886,650
Wesco Intl	65,800	2,106,054	3,474,240
West Pharmaceutical Svcs	63,900	2,422,758	2,632,680
Westell Technologies Inc	33,000	79,411	107,910
Western Union CO	131,876	2,685,680	2,448,937
Westn Digital Corp	319,994	4,451,219	10,847,797
Weyerhaeuser CO	110,483	3,239,511	2,091,443
Whirlpool Corp	57,814	3,383,628	5,135,618
Whiting Pete Corp	80,800	2,608,989	9,468,952
Whole Foods Mkt	29,570	836,060	1,495,946
Whx Name Chng With Cu Chng Handy & Harman Ltd	16,042	179,680	208,225
Williams CO	120,800	3,930,234	2,986,176
Windstream Corp	162,917	1,704,639	2,271,063
Wis Energy	31,707	1,654,248	1,866,274
WMS Inds Inc	77,150	1,721,305	3,490,266
World Accep Corp S C	32,766	1,406,306	1,730,045
World Fuel Service	211,100	3,736,220	7,633,376
Wright Express Corp	45,600	1,490,549	2,097,600
Wuxi Pharmatech Cayman Inc	33,364	563,980	538,495
Wyndham Worldwide Corp	73,720	1,782,732	2,208,651

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Common Stock			
Wynn Resorts Ltd	14,991	\$ 702,735	\$ 1,556,665
Xcel Energy	201,658	4,126,589	4,749,046
Xerox Corp	955,868	10,445,392	11,011,599
Xilinx	52,620	1,375,259	1,524,928
Yahoo	322,533	5,220,760	5,363,724
Yongye Intl Inc	273,500	2,084,649	2,297,400
Youku.Com Inc-Spon ADR	7,404	158,391	259,214
Yum Brands	462,975	15,659,683	22,708,924
Zagg Inc	15,000	58,352	114,300
Zhongpin Inc	10,163	207,720	207,325
Ziff Davis Hldgs Inc Oc-com	1,759	-	18
Zimmer Hldgs	62,656	3,329,603	3,363,374
Zions Bancorp	91,469	4,421,616	2,216,294
Zix Corp	13,000	55,220	55,510
Zoo Entmt Inc	350,000	2,100,000	1,711,500
Total Common Stock	221,260,234	\$ 5,809,855,673	6,732,174,088
Less Estimated Diposition Costs			(20,196,522)
Total Fair Value			\$ 6,711,977,566

Convertible & Preferred

Alpha Nat Res Inc Sr	1,970,000	2,005,170	2,637,338
American Real Estate Partners L P Sr	770,000	689,185	728,613
At Home Corp Bd In Default .5246%	109,697	-	12
At Home Corp In Default Sub	3,819,543	969,934	693
Cal Dive Intl Inc Sr	380,000	189,607	366,700
Ches Energy Corp Contingent Sr	1,970,000	1,605,779	1,738,525
Citigroup Cap Xii Tr Pfd Secs Fixed/fltg	50,250	1,256,458	1,329,615
Citigroup Cap Xiii	108,350	2,830,344	2,915,699
Companhia De Bebidas Das Amers ADR	66,550	1,424,798	2,065,047
Companhia Energetica De Minas Geraisponsored ADR P	52,206	785,761	866,098
Fed Home Ln Mtg Corp Multiclass Mtg Fxd to Fltg Non-Cur	123,200	3,082,752	77,493
FNMA Pfd	4,000	212,800	3,040
FNMA Pfd	84,050	2,101,250	47,068
General Mtrs Co Jr Pfd Conv	34,900	1,745,000	1,888,439
General Mtrs Corp Sr	1,221	3,816	9,158
General Mtrs Corp Sr	462,607	1,645,275	3,862,768
General Mtrs Corp Sr	140,653	1,094,800	1,174,453
General Mtrs Corp Sr	21,179	66,184	167,314
GMAC Inc Perp Pfd	3,276	1,833,738	3,096,128
Icahn Enterprises L P / Icahn Enterprisesr Secd	1,280,000	1,141,990	1,240,000
Itau Unibanco Hldg SA	179,266	2,328,436	4,304,177
Massey Energy Co Sr	3,780,000	2,935,093	3,709,125
MGM Mirage	550,000	475,460	601,563
N.W Airlines Inc Plan of Reorg Ton.W Airlines	510,000	189,558	510
Nii Hldgs Inc	1,025,000	1,000,016	999,375
Petroleo Brasileiro Sa Petrobras ADR	261,340	7,978,238	8,929,988
Pvtpl Kinetic Concepts Inc Sr	1,700,000	1,661,894	1,816,875
Pvtpl Sovereign Real Estate Invt TR	1,270	1,134,779	1,447,800
Sonic Automotive Inc Sr	325,000	317,688	404,625

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
U.S. Securities			
Convertible & Preferred			
Spanish Broadcasting Sys Inc Pfd Stk Serb	42,666	\$ -	\$ -
Tele Norte Leste Participacoes ADR	225,093	2,910,883	3,308,867
Vivo Participacoes ADR	21,831	426,658	711,472
Total Convertible & Preferred Securities	<u>20,073,148</u>	<u>\$ 46,043,344</u>	<u>50,448,578</u>
Less Estimated Disposition Costs			(151,346)
Total Fair Value			<u>\$ 50,297,232</u>
Rights & Warrants			
Asat Hldgs Ltd Wts	166,400	-	2
Asg Wt Corp Wt Exp	775	-	77,500
Hmh Holdings	116,753	881,126	58,377
Hmh Holdings Rights Exercise -- Book	44,269	-	232,412
Nortek Inc Wt Exp	1,537	-	10,759
Pvtpl Alion Science & Technology Corp Wtexp	175	-	875
Remy Intl Inc Rts	22,228	-	111,140
Virgin Media Inc Wt	22,516	2,639,132	225
Wts Haithts Warrant	5,037	-	13,926
Total Rights and Warrants	<u>379,690</u>	<u>\$ 3,520,258</u>	<u>505,216</u>
Less Estimated Disposition Costs			(1,516)
Total Fair Value			<u>\$ 503,700</u>
U.S. Stock Funds			
Cf Dfa Small Cap Value TR	192,339	97,634,955	244,133,347
Cf Dfa U.S Micro Cap TR	36,858	69,862,796	127,495,621
Cf Inds Hldgs	24,633	2,419,109	3,329,150
Cf Pyramis Small Company Commingled Pool	1,787,479	71,437,632	574,477,930
Mfb NT Collective US Marketcap Equity Index Fund - Lendi	73,445,024	1,814,026,932	2,239,118,437
Mfb NT Collective US Marketcap Equity Index Fund - Non-l	1,869,270	235,653,727	303,991,840
Total U.S. Stock Funds	<u>77,355,601</u>	<u>\$ 2,291,035,151</u>	<u>3,492,546,325</u>
Less Estimated Disposition Costs			(10,477,639)
Total Fair Value			<u>\$ 3,482,068,686</u>
Total U.S. Equities		<u>8,150,454,426</u>	<u>10,244,847,184</u>

International Securities
Australia

Aust & Nz Bank Grp	81,700	1,771,947	1,955,483
Bhp Billiton Ltd	40,300	1,750,941	1,869,255
Bluescope Steel	218,518	476,889	503,982
Boart Longyear	271,890	842,989	1,270,876

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Australia			
Cochlear Ltd	24,181	\$ 1,627,373	\$ 1,993,101
Flight Centre Ltd	76,100	1,296,117	1,932,996
Fortescue Metals Grp Ltd	455,700	2,830,132	3,054,934
Newcrest Mining Ltd	138,900	4,366,582	5,757,825
Oz Minerals Ltd Comstk	2,045,530	3,405,137	3,606,445
Redflex Holdings	678,241	1,184,512	1,661,602
Rio Tinto Limited	22,300	1,914,271	1,953,726
Seven Group Hldgs	227,500	1,419,936	2,052,150
Wesfarmers Ltd	31,300	805,312	1,026,690
Woolworths Ltd	89,000	2,543,534	2,460,458
Austria			
Conwert Immobilien	221,694	3,385,276	3,198,683
Erste Group Bank Ag	113,000	6,252,792	5,327,054
Omv Ag	12,739	485,279	531,499
Schoeller Bleckman E	91,324	4,238,262	7,902,264
Voestalpine Ag	38,002	1,425,748	1,817,494
Bahamas			
Petrominerales Ltd	91,967	2,758,090	3,069,115
Belgium			
Anheuser-Busch Inbev NV	101,175	4,302,294	5,809,301
Belgacom SA	39,923	1,413,856	1,345,662
Etablissements Colruyt Ordshr	88,887	4,055,238	4,537,324
KBC Group SA	16,300	753,593	557,615
Natl Portefeuille	37,500	1,883,521	1,841,277
Solvay SA	3,533	373,878	377,991
Umicore	42,832	1,474,235	2,236,393
Bermuda			
Assured Guaranty Ltd Common	145,800	3,283,319	2,580,660
China Yurun Food Group Ltd	1,113,300	4,087,930	3,659,132
Chinese Estates Comstk	117,500	148,550	194,079
Credicorp Ltd	58,199	4,077,043	6,920,443
Endurance Specialty Holdings Ltd	189,500	7,284,456	8,730,265
Esprit Holdings	631,388	3,486,942	3,005,198
Everest Re Group	77,900	7,625,562	6,607,478
Hongkong Land Hld	268,100	1,883,733	1,935,682
Invesco Ltd	221,026	4,910,996	5,317,886
Jardine Matheson Hldgs	34,800	799,355	1,531,200
Jardine Strategic Holding	95,000	2,617,341	2,629,600
Knightsbridge Tank Ltd	11,800	248,183	262,786
Lancashire Hldgs	342,125	2,671,205	2,962,133
Lazard Ltd	44,876	1,615,787	1,772,153
Li & Fung Ltd	638,000	1,590,005	3,701,453
Marvell Tech Group	371,900	6,873,903	6,898,745
Nabors Industries	199,801	4,156,480	4,687,331

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Bermuda			
Noble Group	2,316,000	\$ 3,897,896	\$ 3,923,126
Orient O/Seas Intl	841,500	3,757,315	8,162,073
Signet Jewelers Ltd	9,819	425,567	426,145
Validus Holding Ltd	70,126	2,033,945	2,146,557
Vimpelcom Ltd-Sponsored ADR	61,218	1,154,469	920,719
Xyratex (bermuda) Ltd	190,200	3,197,115	3,102,162
Brazil			
Amil Participacoes	553,300	3,344,649	5,932,976
Banco ABC Brasil Prf	66,800	513,575	588,323
Bco Bradesco Sa Prf	182,352	3,136,439	3,586,622
Bco Do Brasil SA	254,662	3,999,355	4,820,169
Bco Industrial&Com Prf Stk	198,000	1,266,880	1,687,771
Bm&Fbovespa SA	255,195	2,138,049	2,018,500
Br Malls Participa	184,800	1,251,004	1,903,663
Br Properties Sa Comstk	188,089	1,333,500	2,057,648
Brasil Brokers Par	95,400	381,552	548,837
Brasil Telecom SA	60,167	3,031,527	556,001
Brasil Telecom Sa Prf	318,184	1,884,464	2,300,125
Ccr SA	79,300	2,013,029	2,240,464
Centrais Elet Bras	121,400	1,983,739	1,626,467
Centrais Elet Bras Prf'b'npv	164,900	2,570,422	2,657,274
Cetip Sa-Balcao Or	89,600	1,032,392	1,273,831
Cia De Bebidas Das Prf	23,500	307,542	715,193
Cia Hering	89,700	1,439,655	1,458,976
Diagnosticos Da AM	136,000	933,781	1,843,373
Drogasil SA	131,100	1,026,081	1,066,175
Eletropaulo Pref Share	11,700	272,050	226,317
lochpe-maxion	82,800	915,981	1,202,096
Itau Unibanco Hold Prf	52,700	1,130,946	1,263,213
Itausa Inv Itau Sa Prf	279,700	1,671,313	2,224,120
Localiza Rent A CA	196,300	1,194,328	3,181,006
Lojas Renner SA	181,800	4,568,946	6,176,819
Marcopolo Sa Prf	226,300	695,280	952,914
Mls Estruturas E Comstk	142,272	938,820	1,765,544
Natura Cosméticos	216,100	1,987,825	6,208,319
Obrascon Huarte LA	68,400	1,377,536	2,471,877
Odontoprev SA	213,600	1,975,895	3,228,448
Ogx Petroleo E Gas Comstk	483,700	4,769,943	5,827,711
Pdg Realty Sa Empr	509,400	2,278,665	3,117,773
Redecard SA	24,700	366,108	313,214
Sabesp Cia Saneame	87,500	2,000,580	2,244,955
Slc Agricola SA	77,500	825,718	1,027,108
Sul America Sa Units (1 Com Shs &	160,500	1,492,722	2,011,084
Tegma Gestao	32,208	341,667	493,791
Vale SA	53,200	1,533,354	1,554,337

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
British Virgin Islands			
Com	166,400	\$ 892,884	\$ 978,432
Hollysys Automation Technologies	44,200	623,214	670,072
Lj International	21,000	76,020	81,690
Uti Worldwide Inc	122,300	2,231,735	2,592,760
Canada			
Barrick Gold Corp	80,630	4,186,049	4,287,903
Breakwater Res Inc	274,200	1,171,039	1,788,171
Brookfield Asset Mgmt Inc Voting Shs	324,847	7,521,665	10,814,157
Brookfield Propert	109,100	1,852,789	1,928,039
Canadian Imp Bank	17,500	1,158,720	1,379,535
Cardiome Pharma Corp	26,947	171,612	173,000
Cascades Inc	116,600	931,468	786,212
Cdn Natl Railways	116,262	6,493,108	7,763,281
Cdn Natural Resour	100,913	3,044,423	4,504,093
Cdn Western Bank	134,119	3,195,018	3,827,922
Cons Thompson Iron	167,854	1,344,198	2,380,177
Delphi Energy Corp	473,700	846,170	1,034,498
Dundee Corporation 'a'sub-vtg	57,100	715,224	1,175,157
Enbridge Inc	80,870	4,160,882	4,579,636
George Weston	54,500	2,790,520	4,618,226
Gildan Activewear	120,700	3,429,489	3,443,713
Home Capital Group	32,311	1,393,509	1,684,081
Le Chateau Inc Class'a'com	112,278	1,371,566	1,299,449
Legacy Oil Plus	80,294	938,149	1,256,551
Loblaws Cos Ltd	21,100	674,105	857,251
Magna International Inc	101,300	3,542,811	5,267,600
Magna Intl Inc	25,400	1,001,768	1,326,940
Mdc Partners Inc	196,000	2,235,816	3,384,920
Metro Inc Class'a'sub	26,300	844,796	1,196,357
Nicholas Finl Inc BC	9,000	76,314	90,090
Nortel Networks Corp	122	876	2
Pacific Rubiales	227,573	5,038,863	7,729,672
Petrobakken Energy	200,708	5,411,354	4,385,217
Potash Corp Sask	28,700	4,002,760	4,443,621
Research In Motion	25,000	1,266,672	1,461,028
Rogers Comms Inc Class'b'com Cad	92,700	3,264,187	3,227,917
Rogers Communications Inc	68,900	2,349,518	2,386,007
Saputo Inc	72,253	2,673,413	2,878,049
Sherritt International Corporation	105,800	835,511	901,853
Suncor Energy Inc	145,200	4,935,815	5,559,708
Sunopta	12,800	75,368	100,096
Telus Corporation Non Voting Shs	2,745	106,936	119,480
Tim Hortons Inc Comstk	126,365	4,078,863	5,226,792
Tmx Group	87,960	2,431,593	3,271,777
Valeant Pharm Intl	77,147	1,891,420	2,195,660
Vitran	151,400	1,771,714	1,986,368
Westport Innovations Inc	285,800	3,969,459	5,293,016
Yellow Media Inc	66,760	410,506	416,557

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Cayman Islands			
AAC Acoustic Tech	1,024,000	\$ 2,061,368	\$ 2,733,336
Ajisen(china)hldgs	835,000	1,153,036	1,402,829
Belle Internationa	985,000	1,821,721	1,664,971
Chaoda Modern Agri	3,873,000	3,416,868	2,904,632
Comba Telecom	536,800	507,364	606,292
Fabrinet	81,700	846,316	1,756,550
Gdr China New Borun Corp ADR	129,300	905,100	1,344,720
Haitian Intl Hldgs	1,723,000	1,653,478	1,797,551
Herbalife Ltd	7,096	492,280	485,154
Hisoft Technology Int-adr	45,400	1,180,400	1,371,080
Hutchison Tel Hk H	113,000	46,933	34,596
Kingsoft Corp Ltd	3,004,000	2,409,160	1,495,498
Lonking Holdings	4,622,000	1,521,291	2,526,934
Minth Grp	1,120,000	1,350,682	1,838,416
Peak Sport Product	4,292,000	3,090,216	2,815,820
Sgoco Technology Limited	272,400	1,362,000	1,362,000
Sina Corporation	27,160	1,395,408	1,869,151
Smart Modular Technologies	16,417	93,596	94,562
Tencent Holdings Ltd	75,500	1,699,982	1,640,407
Value Partners GP	863,000	656,499	865,925
Chile			
Bco Credito Invers	35,491	1,296,761	2,507,237
Lan Airlines SA	95,482	1,649,647	2,981,887
China			
Air China Ltd 'h'cny	350,000	416,825	393,059
Anhui Conch Cement 'h'cny	799,400	2,635,471	3,748,320
China Construction Bank'h'cny	7,720,000	6,532,886	6,921,896
China Merchants Bk	1,407,648	1,866,095	3,552,778
China Oilfield	1,838,000	2,181,956	3,981,646
China Petroleum & Chemical Corp	1,849,000	1,557,983	1,769,640
China Shenhua Energy Co 'h'	1,311,500	5,043,970	5,499,977
China Shipping Con 'h'cny	3,830,300	1,093,255	1,694,987
Dongfang Elect Cor 'h'cny	488,000	1,807,389	2,416,883
Dongfeng Motor Gro 'h'cny	2,445,000	2,664,689	4,214,622
Great Wall Motor 'h'cny	759,000	2,428,576	2,343,301
I/Mongolia Yitai C 'b'cny	161,500	751,200	1,152,303
Industrial & Commercial Bank China 'h'	3,905,700	2,510,012	2,909,059
Ping An Insurance Group 'h' Cny	611,800	5,990,747	6,839,184
Shanghai Electric 'h'cny	3,606,000	1,709,629	2,379,678
Weichai Power Co 'h'cny	1,058,360	1,481,540	6,514,639
Zhejiang Southeast 'b'cny	1,810,000	1,184,325	1,098,670
Zhuzhou Csr Times 'h'cny	176,000	537,597	691,670
Colombia			
Ecopetrol SA	3,120,400	4,889,925	6,663,354

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Czech Republic			
Komerčni Banka Czk	5,650	\$ 800,364	\$ 1,339,825
Denmark			
A.P. Moller-Maersk Ser'b'dkk	100	821,167	909,295
Carlsberg Ser'b'dkk	13,938	1,141,941	1,401,365
Coloplast Ser'b'dkk	33,152	3,628,058	4,523,833
Flsmidth & Co A/S Ser'b'dkk	47,743	3,423,512	4,572,450
Novo-Nordisk As	164,820	13,151,773	18,663,291
Novozymes A/S Ser'b'dkk	21,899	2,018,596	3,063,183
Simcorp	6,294	1,235,384	1,014,092
William Demant Hol	4,979	363,151	369,290
Egypt			
Commercial Intl Bk Egp	251,063	1,732,541	2,050,023
Efg Hermes Hldgs Egp	147,640	828,070	862,696
Gb Auto Egp	94,225	775,434	705,105
Orascom Tel Hldg Gdr Ea Rep 5 Egp	275,359	3,299,434	1,046,364
Finland			
Kesko Oyj E	4,360	207,533	204,311
Kone Corporation	169,477	6,804,206	9,458,254
Metso Oyj	3,221	155,423	180,623
M-Real Oyj Ord'b'npv	582,700	1,266,677	1,985,572
Nokia Oyj	1,844,699	26,275,598	19,154,612
Nokian Renkaat Oyj	193,636	5,005,676	7,130,752
Orion Corporation Ser'b'npv	33,949	613,537	745,560
Sampo Oyj Ser'a'npv	210,522	5,316,222	5,662,637
Stora Enso Oyj	405,897	4,055,817	4,184,722
Upm-Kymmene Corp	39,048	667,119	692,528
Wartsila	13,925	887,823	1,066,690
France			
Air Liquide(l') E	61,485	5,434,127	7,806,400
Alcatel-Lucent E	2,513,500	38,695,714	7,350,930
Arkema E	26,700	1,838,075	1,929,590
Atos Origin E	7,732	381,365	413,255
Axa E	259,922	4,158,364	4,341,295
Bic E	26,805	1,900,329	2,312,963
Biomerieux	2,202	215,755	218,071
Bnp Paribas E	214,104	15,932,929	13,675,079
Bouygues E	31,163	1,318,929	1,348,476
Bureau Veritas	6,188	459,617	470,862
Cap Gemini E	6,906	318,583	323,618
Carrefour E	303,990	14,310,813	12,581,179
CGG Veritas	5,795	174,902	177,059
Christian Dior E	2,581	379,147	370,146
Credit Agricole Sa E	420,089	9,880,700	5,356,173
Danone	20,600	1,124,560	1,299,441

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Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
France			
Dassault Systemes E	29,586	\$ 1,846,718	\$ 2,239,372
Edenred E	22,515	481,233	535,082
Edf Energies Nouv E	62,439	3,571,106	2,652,001
Essilor Intl	62,921	3,221,648	4,066,532
Fonciere Des REIT Eur	5,056	568,567	491,080
France Telecom E	762,745	16,862,830	15,957,749
Gdf Suez E	54,100	1,955,241	1,948,715
Gecina E	3,642	438,280	402,161
Hermes Intl	9,921	1,950,680	2,086,267
Legrand Sa E	20,673	815,622	845,190
L'oreal	83,465	8,009,912	9,302,673
Lvmh Moet Hennessy Louis Vuitton	14,100	1,524,791	2,328,542
Meetic	123,830	3,596,615	2,699,517
Metropole Tv-(m6)	11,168	251,796	271,182
Michelin (cgde) E	132,733	10,079,307	9,562,250
Natixis E	1,514,646	14,470,982	7,111,907
Neopost E	3,003	262,840	262,670
Peugeot Sa E	74,304	2,252,577	2,831,981
Plastic Omnium	20,700	1,038,770	1,471,815
Renault Sa E	223,002	15,965,428	13,013,823
Safran SA	14,049	416,400	499,457
Sanofi-Aventis E	374,454	28,466,066	24,037,389
Schneider Electric E	98,529	11,351,205	14,804,338
Scor Se E	48,632	1,182,030	1,239,603
Societe Generale E	88,926	7,579,931	4,798,193
Tf1 - Tv Francaise	70,900	1,359,354	1,236,507
Total E	336,460	18,804,985	17,897,135
Valeo E	62,906	916,702	3,583,687
Vinci E	178,310	9,610,854	9,731,136
Vivendi Sa E	185,922	4,875,742	5,038,358
Germany			
Aixtron SE	142,219	4,413,684	5,266,866
Allianz Se (se Societas Europeae)	16,700	2,029,284	1,992,378
Basf	283,512	15,723,870	22,706,629
Bayer Motoren Werk E	71,996	4,400,673	5,684,100
Daimlerchrysler	115,818	5,811,861	7,882,206
Deutsche Bank Ag	49,110	2,749,603	2,576,046
Deutsche Lufthansa	60,368	1,329,092	1,324,537
Deutsche Post Ag	107,313	1,823,530	1,828,365
Deutsche Telekom	1,392,151	26,423,848	18,032,067
Fielmann Ag	28,351	2,322,188	2,705,759
Fresenius Se&kgaa	2,864	246,361	241,098
Hannover Rueckvers	112,575	4,185,924	6,061,388
Hochtief Ag	16,859	1,197,576	1,437,096
Infineon Technolog	57,005	352,427	532,496
Kabel Deutschland	8,767	426,152	410,178
Lanxess Ag	175,797	8,406,242	13,938,172
Man SE	8,729	842,186	1,042,108
Mtu Aero Engines Holding (regd)	6,179	407,500	419,528
Salzgitter Ag	19,497	1,848,386	1,511,044

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Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Germany			
Sap Ag	138,581	\$ 7,166,093	\$ 7,083,299
Siemens Ag	15,300	1,310,529	1,902,734
Tag Immobilien Ag	242,200	2,022,456	2,066,188
United Internet Ag	32,857	516,241	536,225
Wacker Chemie Ag	16,970	3,456,399	2,973,253
Wincor Nixdorf Ag	74,953	4,798,986	6,134,751
Wirecard Ag	63,556	679,256	873,951
Greece			
Alpha Bank E	114,711	650,770	584,784
Hellenic Petroleum E	176,200	1,616,443	1,385,193
Motor Oil Sa E	50,200	786,529	505,094
Natl Bk of Greece E	355,010	4,251,958	2,881,395
Opap(org of Footb)	25,414	376,125	441,178
Public Power Corp E	33,200	704,399	478,354
Hong Kong			
China Ocean Resour	237,100	1,866,763	1,924,126
Cnooc Ltd	5,783,000	8,065,488	13,717,947
Hong Kong Exchanges & Clear	79,000	1,885,749	1,791,655
Hopewell Holdings Comstk	21,500	57,406	67,484
Lenovo Group Limited	392,000	271,434	251,125
Sands China Ltd	840,800	1,774,152	1,847,377
Sjm Holdings Ltd	1,705,000	1,843,669	2,706,541
Wharf(hldgs)	378,000	2,629,088	2,907,823
Wheelock & Company	862,000	2,114,122	3,487,409
India			
Andhra Bank Inr	580,000	1,457,007	1,951,493
Asian Paints Ltd Inr	37,484	1,798,170	2,413,177
Axis Bank Ltd	107,178	3,026,020	3,236,073
Bhushan Stl Ltd - Inr	192,000	1,409,816	2,034,861
Bk of Baroda Inr	104,500	1,324,827	2,095,609
Coal India Ltd	44,860	319,247	315,771
Eclerx Services Inr	14,874	202,517	239,451
Hindustan Zinc Inr	54,400	1,319,867	1,665,091
Indian Oil Corp Inr	183,800	1,360,207	1,407,427
Infosys Technologi Inr	64,836	2,884,951	4,991,930
Ipca Laboratories Comstk	103,013	622,116	795,952
Itc Inr	878,280	3,108,344	3,430,428
Lupin Ltd-Inr 2 Comstk	358,407	2,255,205	3,867,012
Oberoi Realty Ltd Inr	63,842	406,575	365,005
Oil & Natural Gas Inr	53,200	1,354,408	1,532,645
Shriram Transport Inr	85,097	1,363,475	1,486,414
Tata Mtrs Ltd Inr	132,963	3,880,765	3,890,465
Yes Bank Inr	869,150	4,305,227	6,080,065

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Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Indonesia			
Aneka Tambang Tbk Idr	2,375,500	\$ 669,988	\$ 645,946
Bk Danamon Idr	605,500	415,669	383,058
Bk Rakyat Idr	3,775,000	2,047,831	4,399,279
Charoen Pokphand Indonesi Pt	135,500	30,143	27,671
Ciputra Developmnt Comstk	4,290,500	172,615	166,668
Indo Tambangray Idr	274,000	1,531,272	1,543,341
Indofood Cbp Sukses Makmur T	589,467	366,427	305,856
Intl Nickel	2,732,000	1,451,208	1,478,191
Kalbe Farma Idr	7,453,000	2,013,716	2,688,374
P.T. Astra Intl Idr	2,130,500	6,022,182	12,898,865
Perusahaan Gas Comstk	337,500	165,509	165,753
Pt Adaro Energy Comstk	4,375,000	993,932	1,238,208
Pt Indofood Sukses Idr	5,834,500	3,364,235	3,156,847
Pt London Sumatra	2,222,500	1,844,586	3,169,714
Semen	1,961,000	1,762,528	2,056,765
Utd Tractors Idr	1,721,000	1,915,058	4,546,038
Ireland			
Accenture Plc Shs	169,241	7,584,755	8,206,496
Anglo Irish Bk Cp Gb	119,267	287,437	33,201
Cooper Industries Plc New Ireland	176,615	6,897,138	10,294,888
Covidien Plc	567,200	23,299,624	25,898,352
CRH	464,500	8,230,598	9,752,298
Dcc	102,252	2,952,146	3,237,358
Ingersoll-Rand Plc	65,131	2,933,206	3,067,019
Paddy Power Plc	97,717	3,138,509	4,024,532
Seagate Technology Plc	287,100	5,398,937	4,315,113
Total Produce	3,113,141	1,532,478	1,566,163
Xl Group Plc	88,481	1,907,119	1,930,655
Israel			
Audiocodes Ltd	18,000	85,050	106,020
Bezeq Israel Telcm IIs	457,290	1,050,719	1,397,114
Ceragon Networks Ltdsedol	43,100	541,033	568,058
Check Pt Software Technologiesordils	60,390	1,398,141	2,793,641
Clicksoftware Technologies	116,300	785,411	895,510
Default Issuer Silicom Ltd	3,500	53,339	65,170
Fundtech Ltd Fundtech Ltd	3,600	50,742	58,212
Icl-Isreal Chem IIs	361,714	5,175,304	6,212,922
Magic Software Enterprises Ltd	22,000	52,421	135,960
Mellanox Technologies Ltd	79,600	1,491,718	2,083,132
Mind C.T.I Mind C T I Ltd	26,000	60,232	65,000
Nova Measuring Instruments	328,000	1,532,025	2,725,680
Orbotech Ltd Sh	9,400	110,865	122,952
Partner Communicat IIs	43,427	725,660	882,887
Italy			
Ansaldo STS	118,690	1,469,273	1,706,930
Azimut Hldg S.p.a	328,081	3,046,078	2,984,129

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Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Italy			
Diasorin Spa E	77,049	\$ 2,444,244	\$ 3,329,390
Enel E	504,700	3,116,718	2,532,280
Eni Spa E	693,032	15,438,509	15,191,905
Exor Spa E	128,090	4,007,020	4,240,990
Fiat Spa E	93,800	1,152,959	1,941,671
Intesa Sanpaolo	1,474,518	5,201,335	4,015,624
Mediaset	36,230	213,852	220,056
Pirelli + C	58,708	499,935	476,496
Saipem E	265,708	9,477,196	13,132,008
Sorin E	947,600	1,809,743	2,186,555
Telecom Italia Spa	4,058,089	11,850,483	5,264,473
Telecom Italia Spa Di Risp	5,233,500	11,703,485	5,701,054
Tod's Spa E	7,518	765,837	745,339
Unipol Gruppo Fin	1,806,200	6,397,984	871,107
Japan			
Aeon Delight Co.ltd	25,100	475,012	494,851
Ain Pharmaciez Inc	23,100	798,886	813,434
Aisin Seiki CO	28,300	933,909	1,002,477
Astellas Pharma	214,600	6,803,691	8,189,224
Canon Inc	461,800	16,188,589	23,971,124
Central Japan Rlwy	102	852,527	855,188
Chuo Mitsui TR	963,000	7,846,456	4,001,369
Cyberagent	1,132	1,849,527	2,470,427
Dai Nippon Printng	362,000	5,622,953	4,936,465
Daihatsu Motor CO	77,000	1,027,227	1,182,936
Daiichi Sankyo	365,100	6,718,104	7,999,294
Dena Co Ltd	265,500	7,273,242	9,532,532
Denso Corp	153,100	5,141,365	5,289,269
Elpida Memory Inc	23,300	255,997	271,481
Eps Co Ltd	161	412,955	394,436
Exedy Corp	146,100	4,199,495	4,748,408
F.C.C. Co Ltd	149,756	2,615,022	3,493,476
Fanuc Ltd	100,100	10,279,526	15,390,506
Foster Electric CO	105,902	2,654,335	3,141,609
Fuji Electric Holindgs CO	34,000	98,978	106,060
Fuji Heavy Industries	871,000	5,329,292	6,765,674
Fujifilm Holdings Corp	171,800	5,235,637	6,219,158
Fujitsu	654,000	4,610,388	4,555,946
Gree Inc	286,000	3,635,055	3,642,661
Hitachi	2,107,400	9,751,760	11,250,899
Hitachi Cap Corp	85,000	1,082,980	1,315,270
Honda Motor CO	93,200	2,804,579	3,694,445
Isuzu Motors	997,000	4,417,912	4,536,009
Itochu Corp	852,000	6,466,267	8,635,029
Japan Tobacco Inc	3,419	10,685,835	12,667,647
Kakaku.Com. Inc	468	1,927,099	2,787,054
Kao Corp	52,800	1,269,723	1,424,405
Kddi Corp	5	24,641	28,913
Keihin Corp	69,100	729,243	1,559,127
Keyence Corp	19,800	4,110,953	5,741,890

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Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Japan			
Koito Mfg Co Ltd	73,000	\$ 984,910	\$ 1,143,086
Komatsu	221,100	5,827,673	6,698,017
K's Holdings Corp	66,360	1,778,106	1,807,401
Marubeni Corp	233,000	1,194,012	1,640,380
Mazda Motor Corp	114,000	328,211	327,501
Miraca Holdings Inc	180,300	5,149,075	7,269,355
Misumi Group Inc	80,600	1,531,531	2,010,404
Mitsubishi Corp	98,400	2,368,467	2,666,706
Mitsubishi Estate Co Ltd	197,000	3,051,972	3,657,999
Mitsubishi Ufj Fin	2,289,600	23,203,731	12,393,002
Mitsui & Co Ltd	355,000	5,092,973	5,869,613
Mitsumi Electric	50,900	724,757	937,607
Mizuho Financial Group	4,953,100	23,711,856	9,343,743
Ms&Ad Insurance Group Holdings, Inc	446,700	14,227,338	11,208,119
Murata Manufacturing CO	69,100	3,865,025	4,847,778
Nabtesco Corp	164,000	2,464,915	3,502,226
Nec Corp	511,000	2,107,967	1,537,316
Nikon Corp	49,100	922,896	997,074
Nippon Paper Group	36,000	976,127	945,441
Nippon Steel Corp	1,250,300	4,740,894	4,501,419
Nippon Telegraph & Telephone Corp	686,744	31,790,698	31,117,492
Nissan Motor Co Ltd	905,500	7,764,397	8,630,189
Nitori Holdings	53,150	2,807,248	4,652,796
Nitto Denko Corp	124,600	5,333,579	5,876,272
Nksj Holdings Inc	969,500	6,921,205	7,148,277
Ntt Docomo	1,504	2,451,039	2,629,520
Okabe Co Ltd	187,300	761,834	854,460
Okinawa Elec Power	10,400	607,636	519,327
Ono Pharmaceutical	156,600	6,521,330	7,317,847
Osaka Securities E	602	3,077,259	3,039,504
Point Inc	33,200	1,695,219	1,459,318
Rakuten Inc	4,409	3,451,371	3,696,591
Rohm Co Ltd	204,800	17,766,617	13,383,145
San-In Godo Bank	110,000	1,076,574	793,416
Sanrio Co Ltd	90,500	2,142,092	2,123,439
Santen Pharm CO	28,700	753,881	997,892
Sanyo Chemical Ind	234,000	1,812,582	1,953,246
Sapporo Holdings Ltd	340,000	1,637,311	1,542,692
Sawai Pharmaceutical Co. Ltd	30,900	2,822,337	2,529,758
Secom CO	109,800	5,353,472	5,205,363
Sega Sammy Hldgs I	24,400	425,149	464,805
Sekisui Chemical Co Ltd	47,000	329,712	337,846
Seven & I Holdings	328,300	8,819,156	8,783,811
Siix Corp	58,000	588,675	684,372
SMC Corp	24,500	3,355,712	4,201,899
Softbank Corp	356,700	8,395,675	12,362,785
Sony Corp	287,200	9,936,534	10,364,767
Sony Financial Hol	1,433	4,909,863	5,804,087
Start Today Co Ltd	370	1,133,760	1,480,365
Sumitomo Corp	584,000	6,776,247	8,273,423
Sumitomo Mitsui Financial Group	686,858	25,297,809	24,491,626
Sumitomo Rubber	104,000	1,022,199	1,087,381

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Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Japan			
Taisho Pharm CO	35,000	\$ 610,422	\$ 766,845
Takeda Pharmaceutical CO	211,900	11,238,135	10,437,587
TDK Corp	67,800	4,261,669	4,723,137
Terumo Corp	27,300	1,006,196	1,538,265
Tokai Rika CO	12,300	135,844	232,791
Tokio Marine Holdings Inc	305,400	7,045,544	9,138,842
Toyota Industries	12,800	385,629	397,865
Toyota Motor Corp	268,100	10,108,520	10,644,005
Unicharm Corp	51,600	1,703,550	2,054,966
Unipres Corp	112,100	1,051,460	2,237,715
Uny Co50 (8270)	14,600	138,935	147,791
USS Co Ltd	58,000	4,088,282	4,748,413
Yahoo Japan Corp	25,811	8,695,660	10,024,616
Yamada Denki Co Ltd	56,030	4,222,574	3,827,214
Yamaguchi Financia	198,000	2,439,614	2,006,732
Yamaha Corp	17,500	215,457	217,496
Yamaha Motor CO	307,300	5,449,543	5,012,735
Shire Plc	307,800	4,899,556	7,435,826
KOREA, REPUBLIC OF			
Celltrion Inc	53,230	1,454,726	1,571,244
Dongbu Insurance	15,280	331,406	605,868
Dongbu Steel	150,700	1,413,136	1,323,887
Dongkuk Steel Mill	9,000	209,923	278,351
Halla Climate Cont	179,056	2,987,539	3,155,450
Hanjin Shipping	85,084	2,042,958	2,886,364
Hankook Tire CO	65,090	1,823,562	1,820,960
Honam Petrochem CP	2,122	272,073	502,968
Hyundai Mobis	11,028	1,569,528	2,764,531
Hyundai Motor CO	56,471	5,673,402	8,633,112
Hyundai Steel CO	30,049	2,399,038	3,296,414
Kangwon Land Inc	19,360	225,645	476,793
Kia Motors Corp	261,750	6,179,098	11,670,235
Korea Elec Power	45,992	1,042,403	1,223,860
Korea Kumho Petro	27,600	1,965,920	2,198,467
Kt&G Corporation	838	41,477	47,774
LG Chemical	18,054	5,392,313	6,220,032
LG Corp	19,329	1,306,863	1,486,846
LG Display	6,846	122,552	121,517
LG Display Co Ltd	11,750	421,978	412,063
LG Electronics Inc	4,815	371,395	500,634
Posco	6,043	1,778,088	2,593,128
Samsung Electronic	14,105	11,433,156	11,794,559
Samsung Fire & Marine	4,465	777,752	885,210
Sk Holdings Co Ltd	7,654	546,600	940,817
Stx Engine Co Ltd	49,850	1,741,334	1,524,183
Woori Finance Hldg	100,600	1,411,909	1,373,954
Liberia			
Royal Caribbean Cruises	13,220	355,159	621,340

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Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Luxembourg			
Millicom International Cellular	31,843	\$ 2,453,059	\$ 3,044,191
Tenaris S.a	223,188	4,849,142	5,494,318
Malaysia			
Axiata Group Berhad Myr	1,411,400	2,004,472	2,174,201
Berjaya Sports Myr	88,100	117,730	128,571
Cimb Group Holdings Berhad Myr	1,540,600	3,312,135	4,246,830
Genting Bhd Myr	120,900	421,623	438,353
loi Corp Myr	231,700	427,731	436,574
Kuala Lumpur Kepg Myr	390,700	2,232,276	2,800,217
Petronas Chemicals Group Bhd	154,900	275,248	277,298
Ppb Group Berhad Myr	33,800	186,109	189,197
Proton Hldgs Bhd Myr	363,100	463,137	529,901
Public Bk Bhd Myr1 (alien Mkt)	81,100	304,994	341,917
Sime Darby Bhd Myr	1,247,800	3,587,183	3,561,096
Top Glove Corp Bhd Myr	472,600	885,801	763,272
Mexico			
America Movil Sab	1,316,724	3,281,822	3,786,622
Compartamos Sab DE	1,452,800	1,960,970	3,162,614
Embotelladoras Arca Sab De Cv Mexico Mxn	395,300	1,257,734	1,922,977
Fomento Econ Mexic Units (rep 1'b' & 4'd'shs)	542,950	1,460,807	3,051,508
Genomma Lab Common	955,592	1,673,254	2,290,198
Gpo Mexico Sa Ser'b'com	973,400	2,603,823	3,992,566
Grupo Com Chedraui	240,500	672,931	731,795
Grupo Elektra(new)	41,700	762,413	1,767,703
Netherlands			
Aegon NV	1,652,274	23,686,410	10,143,199
Akzo Nobel NV E	171,976	7,733,990	10,724,759
Binckbank N.v	31,295	448,227	487,012
Core Laboratories NV N	81,700	3,105,892	7,275,385
Gemalto E	54,259	2,313,842	2,318,035
Heineken Holding E	14,147	608,886	617,289
Heineken NV E	40,933	1,889,693	2,014,783
Ing Groep NV Cva	104,200	916,046	1,017,668
Koninklijke Ahold Eur	1,373,515	11,867,882	18,197,904
Koninklijke Dsm NV E	60,024	2,853,422	3,430,776
Koninklijke Kpn	185,900	2,135,405	2,723,384
Lyondellbasell Indu-CI A-w/i	127,183	1,925,693	4,375,095
Philips Elec(kon)	45,002	1,348,372	1,383,736
Royal Dutch Shell 'a'shs	216,775	7,177,677	7,191,843
Sensata Technologies Hldg Bv	11,696	351,776	352,167
Sns Reaal Groep NV E	158,469	3,502,960	678,175
Stmicroelectronics E	990,812	14,964,516	10,286,864
Unilever NV Cva	466,876	11,041,994	14,593,664
Wolters Kluwer	432,682	6,835,820	9,519,619
Schlumberger Ltd	983,266	75,060,353	82,102,711

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
New Zealand			
Telecom Corp of Nz	2,229,750	\$ 7,351,658	\$ 3,779,881
Norway			
Dnb Nor Asa Nok	780,180	8,505,041	10,992,988
Norsk Hydro Asa Nok	485,300	5,323,745	3,557,614
Norwegian Air Shut Nok	64,000	1,189,010	1,293,763
Pronova Biopharma Nok	152,471	363,376	246,577
Statoil Asa	171,200	2,906,568	4,069,424
Telenor Asa	119,778	1,584,685	1,953,541
Yara International Nok	75,682	3,797,493	4,394,439
Panama			
Carnival Corp Com Paired	316,827	13,203,121	14,608,893
Copa Holdings SA	27,346	940,652	1,609,039
Mcdermott Intl Inc	18,129	190,923	375,089
Philippines			
Universal Robina Php	3,217,900	1,435,894	2,567,122
Poland			
Kghm Polska Miedz Pln10 Br	182,541	7,555,426	10,688,823
Portugal			
Jeronimo Martins E	61,556	708,654	941,417
Portugal Telecom Sgps	902,776	7,932,875	10,149,179
Puerto Rico			
Popular	104,125	344,731	326,953
Russian Federation			
Sberbank Rossii Rub3(usd)	1,196,010	4,176,351	4,074,806
Singapore			
Capitaland Ltd	1,479,000	4,204,191	4,283,275
Capitamalls Asia L	2,820,000	4,494,748	4,270,559
Dbc Group Hldgs	138,500	1,496,731	1,548,199
Flextronics Intl Ltd	196,000	1,786,814	1,538,600
Global Logistic PR	1,176,000	1,868,331	1,982,873
Goodpack	956,000	1,437,272	1,529,839
Jardine Cycle & Carriage Sgd	59,000	626,149	1,685,648
Midas Hldgs	865,000	610,013	638,090
Midas Holdings Ltd	984,000	705,092	702,527
Olam International Ltd	1,251,000	3,099,723	3,066,344
Sembcorp Industrie	108,000	168,873	433,332

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Singapore			
Sembcorp Marine	156,000	\$ 182,233	\$ 653,932
Uob-Kay Hian Holdi	2,807,866	3,341,519	3,879,570
UOL Group Limited Sgd	101,000	294,407	374,497
Utd Industrial Crp	3,711,800	3,710,963	7,243,667
Yangzijiang Shipbu	1,796,000	2,664,318	2,677,772
South Africa			
Absa Group Zar	109,825	1,214,160	2,324,075
Adcock Ingram Hold Zar	200,970	1,859,781	1,819,613
Arcelormittal Comstk	11,818	126,582	141,514
Aspen Pharmacare Zar	184,290	1,088,194	2,563,054
Aveng Comstk	66,343	271,159	433,713
Clicks Group Ltd Zar	652,260	3,335,053	4,272,977
Firststrand Ltd Zar	626,412	774,645	1,847,304
Gold Fields Ltd Zar	33,721	564,493	614,708
Growthpoint Ltd Unit (1 Zar0.05&	234,411	547,927	649,473
Imperial Hldgs Zar	164,644	1,700,437	3,172,553
Investec Limited Zar	61,789	405,567	524,517
Kumba Iron Ore Ltd Zar	51,022	1,576,956	3,273,830
Mmi Holdings Limit Zar	105,717	122,856	265,581
Mr Price Group Zar	124,133	879,740	1,247,756
Mtn Group Ltd Zar	138,637	2,559,532	2,816,852
Pick'n Pay Stores Zar	86,622	278,204	633,716
Remgro Zar	45,051	389,088	769,151
Rmb Hldgs Zar	85,928	292,154	500,053
Sanlam Zar	325,425	693,063	1,373,369
Shoprite Hldgs Ltd Zar	195,557	1,188,814	2,945,585
Std Bk Group Ltd	156,249	1,784,342	2,540,087
Telkom Sa Zar	35,475	172,863	203,764
Wilson Bayly Holme Zar	81,386	1,082,058	1,709,958
Woolworths Hldgs Zar	738,528	1,561,800	3,007,360
Spain			
Banco Santander	1,038,096	13,795,953	11,040,991
Constr Y Aux Ferro E	2,824	1,174,872	1,477,530
Criteria Caixacorp E	344,300	1,875,106	1,839,269
Fom Const Y Contra E	28,783	787,180	759,148
Grifols SA	105,510	1,336,181	1,443,779
Inditex	129,589	9,014,727	9,740,823
Mapfre	1,235,068	3,811,560	3,443,050
Prosegur Seguridad	74,543	4,408,584	4,213,133
Repsol Ypf Sa E	338,489	7,015,869	9,467,984
Sacyr Vallehermoso E	46,251	411,471	294,728
Tecnicas Reunidas	88,119	4,368,889	5,628,857
Telefonica Sa E	309,525	5,523,794	7,044,602
Viscofan SA	81,116	2,324,501	3,086,169

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Sweden			
Alfa Laval AB	32,629	\$ 322,598	\$ 687,734
Assa Abloy Ser'b'npv	163,150	4,438,340	4,598,783
Atlas Copco Ab Ser'a'npv	446,848	8,535,989	11,279,458
Atlas Copco Ab Ser'b'npv	52,114	697,922	1,179,045
Boliden AB	16,674	285,082	339,043
Electrolux Ab Ser'b'npv (post Split)	98,697	888,755	2,804,038
Elekta Ser'b'npv	125,214	3,653,153	4,820,185
Ericsson(lm)tel Ser'b'	919,004	12,778,055	10,682,993
Getinge Ab Ser'b'npv	194,300	3,831,571	4,072,212
Hennes & Mauritz Ser'b'npv	115,056	2,677,116	3,833,574
Hexagon Ab Ser'b'npv	125,912	2,236,405	2,702,121
Investor Ab Ser'b'npv	55,000	1,037,788	1,177,254
Ncc Ser'b'npv	47,200	781,285	1,037,679
Nordea Bank AB	73,700	762,147	801,915
Skand Enskilda Bkn Ser'a'npv	153,500	1,059,321	1,280,908
Skanska Ab Ser'b'npv	50,500	735,086	1,001,309
Skf Ab Ser'b'npv	141,286	3,760,771	4,026,625
Svenska Cellulosa Ser'b'npv	22,989	299,969	363,154
Swedish Match	27,232	447,664	788,664
Tele2 Ab Ser'b'npv	89,655	1,107,242	1,861,686
Volvo Ab Ser'b'npv	402,875	4,978,673	7,101,257
Switzerland			
Abb Ltd	59,800	1,153,898	1,336,374
Ace Ltd	138,289	7,652,280	8,608,490
Alcon Inc	136,945	17,930,135	22,376,813
Allied World Assurance Companyholdings	208,595	12,071,508	12,398,887
Aryzta Ag	7,689	328,032	355,949
Baloise Holding Ag	13,091	1,073,228	1,278,061
CIE Financie Richemont	161,105	5,984,127	9,506,249
Credit Suisse Ag	146,791	6,902,588	5,932,429
Dufry Ag	39,310	3,399,006	5,305,437
Forbo Hldgs Ag	1,900	1,035,435	1,202,661
Gam Holding Ltd Comstk	147,800	2,419,730	2,449,855
Garmin Ltd	24,804	790,327	768,676
Geberit	12,217	2,198,953	2,833,725
Givaudan Ag	419	425,821	453,568
Huber & Suhner Ag	31,000	1,905,769	2,155,134
Julius Baer Gruppe	51,412	2,285,976	2,415,884
Kuehne&Nagel Intl	20,019	1,278,656	2,792,050
Lindt & Spruengli	9	256,622	290,634
Lindt & Spruengli Ptg Cert	419	1,008,630	1,270,351
Logitech Intl	81,171	1,313,403	1,550,095
Micronas Semicondu	184,500	2,342,968	2,177,341
Nestle SA	399,334	18,701,886	23,456,213
Nobel Biocare Hold	139,410	3,823,581	2,636,840
Noble Corporation (switzerland)	466,200	17,012,448	16,675,974
Novartis Ag	173,261	9,786,677	10,214,239
Orascom Developmen	46,073	2,733,109	2,765,566
Partners Group Hlg	39,686	4,773,064	7,553,156
Roche Hldgs Ag Genusscheine	42,773	6,225,369	6,286,773

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Switzerland			
Schindler-Hldg Ag Ptg Cert	7,656	\$ 745,634	\$ 908,436
Sgs SA	3,358	3,805,618	5,652,507
Sika Ag	1,241	2,019,054	2,730,706
Swatch Group	23,804	6,256,647	10,644,252
Swiss Life Holdings Ag	16,777	1,864,880	2,433,484
Swiss Reinsurance Ag	343,978	20,995,949	18,562,486
Swisscom Ag	17,101	4,571,692	7,542,346
Temenos Group Ag	73,312	1,770,169	3,059,582
Transocean Inc Sr	495,000	483,863	486,956
Transocean Ltd	117,200	7,981,960	8,146,572
Tyco Electronics Ltd F	638,479	17,462,610	22,602,157
Tyco International Ltd(Switzerland)	234,237	9,459,752	9,706,781
U-Blox Holding Ag	22,900	1,088,314	1,235,779
UBS Ag	509,309	8,561,063	8,387,397
Zurich Finl Svcs	51,067	11,706,393	13,269,421
Taiwan			
Ardentec Corp Twd	1,975,000	1,345,227	2,049,071
Asia Polymer Twd	1,779,600	1,347,523	2,880,905
Cheng Loong Twd	3,363,000	1,315,792	1,591,734
China Motor Co Twd	124,000	124,184	123,334
Coretronics Corp Twd	61,000	64,646	99,796
Evergreen Marine C Twd	289,000	250,106	300,334
Formosa Plastic Twd	1,048,000	3,007,259	3,504,536
Hannstar Display C Twd	2,170,000	548,249	439,857
Highwealth Constru Twd	828,000	1,276,193	1,857,260
Htc Corporation Twd	144,650	1,882,678	4,465,042
Macronix Internatl Twd	2,637,652	1,137,100	1,845,492
Powertech Technolo Twd	368,000	1,140,325	1,224,290
Ruentex Industries Twd	98,000	301,471	292,086
Sercomm Corp Twd	1,631,000	1,255,081	1,588,682
Taiwan Semicon Man Twd	1,658,774	2,823,163	4,039,338
Teco Elec&Machine Twd	244,000	155,857	163,188
Tripod Technology Twd	358,000	1,400,833	1,461,149
Tyc Brother Ind Twd	2,017,400	1,395,189	1,376,923
Usi Corporation Twd	1,582,560	912,638	1,584,921
Wintek Corp Twd	1,566,000	2,677,510	2,690,879
Wistron Corp Twd	1,895,207	3,274,110	3,861,070
Thailand			
Advanced Info Serv Thb1(alien Mkt)	496,800	1,370,542	1,388,469
Banpu Public Co Thb10(nvdr)	173,350	4,382,956	4,554,427
Bec World Thb1(alien Mkt)	130,700	136,408	137,659
Charoen Pok Foods Thb1(alien Mkt)	4,129,800	1,735,450	3,383,847
Cp All Pcl Thb1(alien Mkt)	3,790,900	3,822,031	4,935,904
Hana Microelectrnc Thb1 (alien Mkt)	308,200	178,897	255,598
Kasikornbank Plc Thb10 (alien Mkt)	707,500	3,088,490	3,062,821
Pruksa Real Estate Thb1(alien Mkt)	2,545,100	1,375,586	1,561,929
Ptt Chemical Thb10(alien Mkt)	228,300	910,426	1,113,289
Ptt Explortn & Prd Thb1(alien Mkt)	35,800	209,715	203,078

Illinois Municipal Retirement Fund
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Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
Thailand			
Ptt Explortn & Prd Thb1(foreign)	21,700	\$ 126,260	\$ 123,095
Ptt Public Company Thb10(alien Mkt)	62,000	668,114	658,152
Siam Cement Co Thb1(alien Mkt)	7,800	95,627	93,409
Thai Airways Intl Thb10(alien Mkt)	160,900	283,501	261,539
Thai Oil Pcl Thb10(alien Mkt)	119,900	287,171	311,235
Turkey			
Akbank Try	803,161	2,688,268	4,477,662
Arcelik Try	177,935	180,828	901,815
Bim Birlesik Magaz Try	8,768	205,617	299,103
Dogan Holdings Try	1,695,437	1,204,323	1,233,846
Eregli Demir Celik Try	29,637	85,923	98,212
Haci Omer Sabanci Try	312,799	959,168	1,463,387
Koc Hldg Try	2,243,788	7,327,832	10,963,798
Selcuk Ecza Deposu Try	852,120	1,393,562	1,428,505
T Garanti Bankasi Try	1,157,020	4,469,643	5,879,075
T Is Bankasi Ser'c'try	605,483	1,552,439	2,163,844
T Sinai Kalkinma B Try	436,532	767,986	740,317
T Sise Ve Cam Fabr Try	384,183	492,846	678,998
Tofas Otomobil Fab Try	449,473	2,437,268	2,324,760
Tupras(t Petr Raf) Try	75,701	727,036	1,898,674
Turk Hava Yollari Try	168,486	571,075	591,179
Turk Telekomunikas Try	121,184	350,051	511,823
Turkiye Halk Banka Try	432,098	3,052,319	3,678,027
Turkiye Vakiflar Try	684,774	1,088,497	1,739,744
United Kingdom			
Abcam	503,032	2,107,764	2,539,920
Admiral Group	143,145	2,567,299	3,395,342
Aggreko	270,849	4,750,354	6,284,491
Amec	211,934	2,205,804	3,815,866
Amlin	724,819	4,731,967	4,640,250
Anglo American	101,900	3,807,735	5,321,447
Antofagasta	122,039	2,535,404	3,080,054
Ashmore Group	161,365	728,240	846,600
Asos Plc	2,406	34,907	59,895
Astrazeneca	630,576	29,896,700	28,847,774
Aveva Group	151,035	2,810,703	3,816,592
Aviva	653,432	4,124,271	4,020,570
Babcock Intl Group	780,370	6,760,621	6,976,399
Bae Systems	1,334,964	6,945,351	6,897,285
Barclays	2,615,085	18,817,534	10,712,756
Berkley GP Holdings	166,270	2,092,194	2,316,853
BG Group	185,180	3,809,452	3,757,455
Bhp Billiton Plc	598,196	19,478,299	23,891,786
Blinkx Plc	299,695	270,395	392,383
BP Ord	1,199,570	10,628,471	8,743,525
British American Tobacco	192,989	7,982,578	7,443,544
British Sky Broadcasting Group	18,554	163,902	213,801
Britvic	348,459	2,184,122	2,582,158

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Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
United Kingdom			
BT Group	1,790,655	\$ 3,659,622	\$ 5,068,798
Bunzl Plc	16,839	191,919	189,557
Burberry Group	126,345	1,547,012	2,223,407
Cable & Wireless Worldwide	482,350	503,552	496,161
Carphone Warehouse Group	218,577	1,371,045	1,352,177
Centrica	2,990,749	15,365,418	15,527,057
Chemring Group	70,977	3,381,879	3,227,074
Compass Group	759,036	5,072,769	6,904,515
Csr Plc	71,498	489,596	398,621
Debenhams	2,958,700	3,686,226	3,279,660
Diageo	402,594	7,053,132	7,469,307
Domino's Pizza	50,140	333,775	432,937
Dunelm Group Ltd W/i	296,898	1,914,679	2,373,000
Enquest Plc	1,315,749	2,649,237	2,873,703
Enesco Plc Spon ADR	28,400	1,054,949	1,515,992
Enterprise Inns	257,908	677,801	476,880
Fidessa Group	22,376	568,267	543,011
Fresnillo Plc	23,070	482,845	602,474
GKN	182,828	244,209	636,036
Glaxosmithkline	1,756,271	39,299,852	34,096,348
Hargreaves Lansdown	293,984	2,416,193	2,697,217
Home Retail Group	327,340	1,393,291	966,062
HSBC Hldgs	959,420	12,560,502	9,780,276
Ig Group Hldgs	378,908	3,151,317	3,025,510
Imagination Tech	121,260	829,003	684,602
Imi	89,319	376,370	1,321,510
Imperial Tobacco	40,100	1,170,452	1,235,561
Inchcape	10,780	162,201	60,186
Inmarsat	90,670	995,241	956,084
Intercontl Hotels	14,205	135,732	276,444
Intertek Group	117,391	2,855,021	3,262,329
Investec	231,306	1,659,942	1,908,500
ITV	4,864,000	9,185,481	5,334,532
Johnson Matthey	137,364	3,526,939	4,383,003
Kingfisher	3,003,327	11,367,747	12,385,486
Legal & General GP	1,568,300	2,632,715	2,375,608
Man Group Ord	291,733	1,050,220	1,351,985
Marks & Spencer GP	2,238,864	13,454,917	12,934,473
Meggitt	505,988	2,380,291	2,931,140
Mgt Consulting GP	5,032,258	1,594,758	2,422,717
Mgt Consulting GP Wts 31/12/11(to Sub	360,696	-	49,413
Michael Page Intl	595,406	3,786,424	5,173,695
Next	174,586	3,088,440	5,398,476
Ocado Group Plc	564,056	1,294,466	1,574,593
Old Mutual Plc	450,322	914,379	867,912
Pearson	13,576	159,870	214,253
Petrofac Ord	404,406	5,537,487	10,048,221
Punch Taverns	312,489	2,153,571	366,936
Randgold Resources	9,368	905,565	773,685
Reckitt Benck Grp	23,400	1,154,021	1,291,426
Reed Elsevier	476,442	4,271,325	4,039,273
Resolution Ltd	198,326	781,102	726,902

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Asset Description	Shares	Cost Value	Market Value
EQUITIES			
International Securities			
United Kingdom			
Rio Tinto	130,688	\$ 4,432,765	\$ 9,179,902
Rolls Royce Group	745,477	5,522,557	7,271,382
Rotork	90,926	1,274,367	2,602,309
Rps Group	411,646	1,339,797	1,484,913
Rsa Insurance Group Plc	220,255	465,966	431,742
Sage Group	33,360	145,143	142,797
Sainsbury(j)	1,611,000	10,475,120	9,491,272
Serco Group	493,592	4,359,073	4,292,861
Severn Trent	21,402	460,562	495,249
Smiths Group	8,099	147,562	157,868
Southern Cross Hea	1,264,648	2,448,894	356,399
Spirax-Sarco Eng	150,179	3,590,455	4,547,370
Standard Chartered	340,596	6,220,578	9,201,299
Telecity Group	236,749	1,504,142	1,743,613
Tullow Oil	83,849	1,624,134	1,655,418
Ultra Electronic Holdings	145,117	3,653,982	3,853,353
United Utilities Group	64,673	580,137	599,431
Utd Business Media	279,292	2,285,061	3,017,187
Victrex	136,004	2,135,020	3,157,821
Vodafone Group	9,444,962	23,449,903	24,517,681
Weir Group	370,912	6,964,165	10,336,786
Whitbread	11,636	150,250	326,100
Wm Morrison Supermarkets	1,982,579	6,804,196	8,306,370
Wolseley	111,975	1,381,028	3,586,917
Wood Group (john)	204,208	1,603,977	1,787,225
Wpp Plc	363,790	3,454,297	4,496,738
Xstrata Plc	251,974	5,612,423	5,939,244
Total International Equity Securities	394,872,033	\$ 2,814,826,137	3,091,507,460
Less Estimated Disposition Costs			(10,820,276)
Total Fair Value			\$ 3,080,687,184
International Stock Funds			
Cf Emerging Markets Fd of Genesis Group Tr Emp Benefit	590,338	145,438,583	487,405,347
Mfb NT Collective EAFE Index Fund - Lending	4,529,392	1,317,425,813	1,682,338,356
Mfb NT Collective EAFE Index Fund-Non Lending	1,479,459	249,817,704	313,052,138
Mfc Ishares Inc Msci Cda Index Fd	31,348	856,553	971,788
Mfc Ishares Inc Msci Uk Index Fd	195,500	3,615,741	3,395,835
Mfc Ishares Tr Msci Eafe Index Fd	194,233	10,789,709	11,310,188
Mfc Ishares Tr Msci Emerging Mkts Index Fd	37,284	1,373,957	1,775,464
Total Int'l Stock Funds	7,057,554	\$ 1,729,318,060	2,500,249,116
Less Estimated Disposition Costs			(8,750,872)
Total Fair Value			\$ 2,491,498,244
Total International Equities		\$ 4,544,144,197	\$ 5,572,185,428
Total Equities		\$ 12,694,598,623	\$ 15,817,032,612

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Cost Value	Market Value
REAL ESTATE		
Commingled Funds		
Blackrock Granite Property Fd	\$ 106,975,195	\$ 57,250,405
Dune Real Estate Fund II, Lp	6,573,403	8,304,806
Five Arrows Realty Securities V, Lp	17,547,471	16,665,684
Lf Strategic Realty Fund II, Lp	24,707,041	31,304,390
Olympus Real Estate Fund II, Lp Inv	1,169,010	1,169,010
Rockwood Capital Real Estate Partners	11,639,464	12,431,663
Security Capital Preferred	75,000,000	48,635,450
Sentinel Real Estate Fund	58,742,159	47,934,025
TA Realty Associates Fd Ix Corp	28,327,364	28,327,364
Total Commingled Funds	<u>\$ 330,681,107</u>	<u>\$ 252,022,797</u>
 Directly Owned		
Buckhead Industrial Properties,	<u>\$ 190,227,984</u>	<u>\$ 214,611,047</u>
 Total Real Estate	 <u>\$ 520,909,091</u>	 <u>\$ 466,633,844</u>

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
SHORT TERM INVESTMENTS					
Commercial Paper					
Google Inc Disc Coml Paper 4/2 Yrs 3	0.00215	2/15/2011	\$ 5,000,000	\$ 4,998,536	\$ 4,998,275
CASH					
Northern Trust London				169,842,096	169,843,540
Northern Trust Custom Cash Fund				447,124,075	447,124,075
Total Short Term Investment Funds				<u>616,966,171</u>	<u>616,967,615</u>
Forex - Purchases					
United States Dollar - Pending Foreign Exchange Purchases				130,191,769	130,191,769
Australian Dollar - Pending Foreign Exchange Purchases				19,971,495	20,840,155
British Pound Sterling - Pending Foreign Exchange Purchases				15,297,856	15,245,155
Canadian Dollar - Pending Foreign Exchange Purchases				19,215,412	19,524,622
Chinese Yuan Renminbi - Pending Foreign Exchange Purchases				12,590,000	12,674,455
Danish Krone - Pending Foreign Exchange Purchases				4,182	4,244
Euro - Pending Foreign Exchange Purchases				4,256,350	4,230,447
Hong Kong Dollar - Pending Foreign Exchange Purchases				843,634	843,929
Japanese Yen - Pending Foreign Exchange Purchases				53,122,826	54,937,673
Malaysian Ringgit - Pending Foreign Exchange Purchases				178,994	179,081
New Zealand Dollar - Pending Foreign Exchange Purchases				13,872	14,488
Norwegian Krone - Pending Foreign Exchange Purchases				1,167,902	1,207,148
Singapore Dollar - Pending Foreign Exchange Purchases				813,031	830,200
Swedish Krona - Pending Foreign Exchange Purchases				3,049,333	3,101,576
Swiss Franc - Pending Foreign Exchange Purchases				10,331,921	10,890,013
Total Purchases				<u>271,048,577</u>	<u>274,714,955</u>
Forex - Sales					
United States Dollar - Pending Foreign Exchange Sales				(140,856,809)	(140,856,809)
Australian Dollar - Pending Foreign Exchange Sales				(3,075,875)	(3,208,560)
Brazilian Real - Pending Foreign Exchange Sales				(15,250)	(15,323)
British Pound Sterling - Pending Foreign Exchange Sales				(15,861,703)	(15,746,148)
Canadian Dollar - Pending Foreign Exchange Sales				(844,411)	(850,166)
Danish Krone - Pending Foreign Exchange Sales				(5,974,933)	(6,065,651)
Euro - Pending Foreign Exchange Sales				(50,584,460)	(50,958,482)
Hong Kong Dollar - Pending Foreign Exchange Sales				(1,687,381)	(1,687,960)
Japanese Yen - Pending Foreign Exchange Sales				(29,798,968)	(30,840,282)
Malaysian Ringgit - Pending Foreign Exchange Sales				(1,454)	(1,458)
New Israeli Shekel - Pending Foreign Exchange Sales				-	-
New Zealand Dollar - Pending Foreign Exchange Sales				(13,931)	(14,557)
Norwegian Krone - Pending Foreign Exchange Sales				(2,848,724)	(2,947,239)
Singapore Dollar - Pending Foreign Exchange Sales				(792,256)	(809,337)
Swedish Krona - Pending Foreign Exchange Sales				(1,444,509)	(1,482,521)
Swiss Franc - Pending Foreign Exchange Sales				(17,161,552)	(18,032,903)
Turkish Lira - Pending Foreign Exchange Sales				(86,362)	(87,188)
Total Sales				<u>(271,048,578)</u>	<u>(273,604,584)</u>
Net Unrealized Gain/(Loss) Forex				(1)	1,110,371
Options					
Total Options			32,600,000	(8,002,148)	(9,488,502)
Swaps					
Net Swaps			364,240,000	4,648,767	(2,770,598)

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
SHORT TERM INVESTMENTS					
SHORT TERM INVESTMENTS					
Obligation to Return Cash Collateral Held					
Cash Margin Requirement On Finl futures (collateral) Held Elsewhere	0		557,000	\$ 557,000	\$ 557,000
United States Dollar - Variation Margin	0		-	1,795,277	1,795,277
Australian Dollar - Variation Margin	0		-	(14,676)	(14,676)
British Pound Sterling - Variation Margin	0		-	(1)	(1)
Euro - Variation Margin	0		-	358,284	358,284
Total Obligation to Return Cash Collateral				<u>2,695,884</u>	<u>2,695,884</u>
Total Short Term Investments				<u>\$ 621,307,209</u>	<u>\$ 613,513,045</u>

Illinois Municipal Retirement Fund
Investment Portfolio as of December 31, 2010

Asset Description	Cost Value	Market Value
ALTERNATIVE INVESTMENTS		
Timberland		
Forest	\$ 25,074,785	\$ 62,406,908
Farm Land		
Premiere Partners IV / Cozad	\$ 72,544,149	\$ 86,927,737
Commingled Funds		
Abbott Capital Management IMRF	\$ 443,097,469	\$ 266,160,760
Aurora Limited Partnership	75,000,000	140,406,086
Grosvenor Instl Ptrs Lp (master Series)	75,000,000	118,727,390
M2 Private Equity Fund-Of-Funds, Lp	13,147,866	12,321,230
Mesirow Multi Manager Fund, Lp	82,801,769	120,612,088
Muller & Monroe Fund of Funds	15,554,792	13,344,139
Pantheon Ven Cap Investments - IMRF	147,685,326	152,010,705
Permira Uk Venture Fund III - 5 Units	26,726	85,665
Venture Partnership Acquisition Fund	1	43,737
Total Commingled Funds	<u>\$ 852,313,949</u>	<u>823,711,800</u>
Less Estimated Disposition Costs		<u>(8,879,325)</u>
Total Fair Value		<u>\$ 814,832,475</u>
Total Alternative Investments	<u>\$ 949,932,883</u>	<u>\$ 964,167,120</u>
Total Portfolio	<u>\$ 22,066,178,278</u>	<u>\$25,546,941,006</u>



*IMRF provides its retirees with
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Illinois Municipal Retirement Fund

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