

*Illinois Municipal Retirement Fund*

# Addendum to the 2009 Comprehensive Annual Financial Report



Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
1st Horizon Mtg Passthru TR	5.30%	02/01/2035	\$ 2,428,978	\$ 2,328,783	\$ 2,168,767
Abbott Laboratories Disc Coml Paper 4/2 Yrs 3&	0.13%	01/11/2010	10,000,000	9,999,450	9,999,725
Abbott Labs Nt	5.13%	04/01/2019	3,320,000	3,305,624	3,472,614
Ace Cash Express Inc Sr	10.25%	10/01/2014	330,000	330,000	240,900
Actuant Corp	6.88%	06/15/2017	830,000	826,738	789,538
Advanstar Communications Inc 2nd Lien Tldue	10.36%	11/30/2014	90,000	51,525	11,025
AEP Inds Inc Sr Nt	7.88%	03/15/2013	180,000	180,000	172,350
AES Corp	7.75%	03/01/2014	350,000	373,988	355,250
AES Corp Sr	8.00%	10/15/2017	2,319,000	2,321,224	2,379,874
AES Corp Sr Nt	7.75%	10/15/2015	580,000	580,000	588,700
AES Corp Sr Nt	9.38%	09/15/2010	215,000	209,088	221,988
Aetna Inc New	6.75%	12/15/2037	255,000	268,617	265,896
Affiliated Computer Svcs Inc Sr Nt	5.20%	06/01/2015	490,000	508,620	505,313
Affinia Group Inc 9%	9.00%	11/30/2014	720,000	668,494	698,400
Ak Airls Inc	9.50%	04/12/2010	1,245	1,202	1,145
Ak Airls Inc	9.50%	04/12/2012	109,201	106,906	106,024
Aleris International Inc Dip	10.46%	02/13/2010	267,922	94,869	273,504
Aleris Intl Inc B-1 NR	4.25%	12/19/2013	146,018	146,018	7,301
Aleris Intl Inc B-1 Ru	4.25%	12/19/2013	306,132	286,376	140,821
Aleris Intl Inc Sr	9.00%	12/15/2014	640,000	640,000	3,341
Aleris Intl Inc Term	4.56%	12/19/2013	202,518	521	150,876
Aleris Intl Inc Term B1 Rollup	0.00%	12/19/2013	9,779	-	391
Alh Fin Llc / Alh	8.50%	01/15/2013	50,000	48,000	50,000
Alion Sci & Tech	10.25%	02/01/2015	190,000	190,000	144,400
Allegheny Technologies Inc Nt	8.38%	12/15/2011	25,000	21,125	26,295
Allegry Ludlum Corp Nt	6.95%	12/15/2025	825,000	661,288	747,483
Allegry Sr Nt	9.38%	06/01/2019	2,365,000	2,398,566	2,722,240
Alliance 1 Intl 10%	10.00%	07/15/2016	740,000	704,310	777,000
Allis-Chalmers Energy Inc Formerly Alli Sr	9.00%	01/15/2014	760,000	756,197	725,800
Allstate Life Gl Fdg Secd Med Trm	5.38%	04/30/2013	8,745,000	8,751,635	9,335,060
Allstate Life Global Fdg Secd Medium	2.76%	11/25/2016	670,000	540,100	561,882
Allstate Life Global Fdg Secd Medium	0.87%	03/01/2010	135,000	134,089	134,872
Altria Group Inc Nt	8.50%	11/10/2013	4,400,000	4,540,298	5,084,772
Altria Group Inc Nt	9.25%	08/06/2019	200,000	221,556	243,726
Altria Group Inc Nt	9.70%	11/10/2018	3,820,000	3,864,212	4,722,158
Am General Loc Term Ln	8.25%	09/30/2012	30,968	30,968	29,574
Am Generali Term B	8.25%	09/30/2013	659,544	659,544	629,864
AMC Entmt Inc 11%	11.00%	02/01/2016	650,000	650,000	679,250
Amer Stores Co New 8 Bd	8.00%	06/01/2026	1,110,000	982,475	1,012,875
Amerada Hess Corp	7.30%	08/15/2031	1,880,000	2,027,981	2,136,406
Amerada Hess Corp Nt	7.88%	10/01/2029	490,000	566,127	587,683
American Airls Inc 13%	13.00%	08/01/2016	770,000	770,000	858,550
American Express CO	7.00%	03/19/2018	640,000	669,199	704,814
American Express Co Nt	8.15%	03/19/2038	4,500,000	4,483,485	5,630,225
American Express Co Sub	6.80%	09/01/2066	720,000	750,541	621,691
American Express Cr Corp Tranche # TR	7.30%	08/20/2013	5,000,000	4,991,750	5,619,405
American Intl Group Inc Global Sr Nt	4.25%	05/15/2013	240,000	212,700	221,690
American Intl Group Inc Nt	5.05%	10/01/2015	445,000	364,350	371,243
American Tire Distrs Inc Sr	6.50%	04/01/2012	505,000	506,100	419,150
American Tire Distrs Inc Sr Nt	10.75%	04/01/2013	435,000	415,650	398,025
Americredit Corp Sr Nt	8.50%	07/01/2015	1,400,000	1,290,401	1,323,000
Amerigas Partners L P / Ap Eagle Fin	7.13%	05/20/2016	765,000	703,800	765,000
Amerquest Mtg Secs Inc 2004-R11 Asset	0.53%	11/25/2034	271,606	272,285	200,227
Amerquest Mtg Secs Inc 2004-R11 Asset	0.53%	11/25/2034	3,104,338	3,112,099	2,288,506
Amerquest Mtg Secs Inc 2004-R6 Asset	0.44%	07/25/2034	753,372	704,403	548,937
Amern Achievement Corp Sr Sub	8.25%	04/01/2012	40,000	42,500	39,900
Amern Airls Pass	7.38%	05/23/2019	192,594	177,738	150,223
Amern Airls Pass	10.38%	01/02/2021	895,000	895,000	988,975
Amern Express	4.02%	01/18/2011	8,265,000	8,264,961	8,300,300
Amern Express Bk Fsb Medium Term Bk N	5.50%	04/16/2013	10,400,000	9,081,547	11,085,662
Amern Express CO	8.13%	05/20/2019	5,160,000	5,211,960	6,114,915
Amern Finl Group	9.88%	06/15/2019	2,000,000	2,000,000	2,242,482
Amern Gen Fin Corp Medium Term Sr Nts	6.90%	12/15/2017	600,000	595,740	416,612
Amern Greetings	7.38%	06/01/2016	100,000	90,500	97,500
Amern Intl Group	8.25%	08/15/2018	730,000	622,900	685,361

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<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Amern Intl Group Fltg Rt .36125%	0.39%	10/18/2011	\$ 250,000	\$ 219,375	\$ 226,031
Amern Intl Group Inc Medium Term Nts	5.60%	10/18/2016	680,000	529,813	562,724
Amern Intl Group Inc Medium Term Nts	5.45%	05/18/2017	1,075,000	852,538	870,004
Amern Intl Group Inc Medium Term Nts	5.85%	01/16/2018	565,000	514,372	463,599
Amern Real Estate	7.13%	02/15/2013	2,485,000	2,426,538	2,534,700
Amern Real Estate	8.13%	06/01/2012	3,460,000	3,414,328	3,529,200
Amgen Inc Sr Nt	6.40%	02/01/2039	2,000,000	1,990,660	2,194,532
Amkor Tech Inc	7.75%	05/15/2013	150,000	90,675	152,438
Amkor Technology Inc Sr Nt	7.13%	03/15/2011	20,000	13,400	20,500
Amkor Technology Inc Sr Nt	9.25%	06/01/2016	1,535,000	1,389,701	1,630,938
Anadarko Pete Corp Sr Nt	6.45%	09/15/2036	1,765,000	1,767,768	1,843,311
Anadarko Pete Corp Sr Nt	8.70%	03/15/2019	170,000	188,688	211,466
Anheuser Busch 3%	3.00%	10/15/2012	13,750,000	13,729,650	13,814,419
ANR Pipeln CO	9.63%	11/01/2021	1,420,000	1,718,212	1,882,267
ANR Pipeln Co Deb	7.38%	02/15/2024	485,000	451,320	517,752
AOL Time Warner Inc	6.75%	04/15/2011	70,000	78,743	74,165
AOL Time Warner Inc	6.88%	05/01/2012	505,000	457,223	552,845
Apria Healthcare	11.25%	11/01/2014	1,155,000	1,133,089	1,267,613
Aquila Inc Del New Sr	11.88%	07/01/2012	550,000	709,088	636,877
Argent Secs Inc	0.52%	07/25/2036	240,000	204,000	639
Argent Secs Inc Ast Backed Pass Thru C	0.54%	06/25/2036	500,674	300,405	247
Arizona Pub Svc Co Nt	8.75%	03/01/2019	455,000	541,700	530,101
Asbury Automotive Group Inc Sr Sub	8.00%	03/15/2014	925,000	720,000	908,813
Asbury Automotive Group Inc Sr Sub Nt	7.63%	03/15/2017	318,000	228,165	299,715
Asg Cons Llc / Asg Fin Inc Sr Disc Nt	11.50%	11/01/2011	340,000	291,125	340,850
Asset Backed Fdg Corp 2003-Cb4 Asset Bkdctf	4.00%	03/25/2031	5,087,105	4,929,524	3,942,715
Asset Backed Secs Corp Home Equity Ln Tr2001-He3 Ctf	0.77%	11/15/2031	202,483	202,420	148,214
AT&T Broadband	8.38%	03/15/2013	1,950,000	2,336,282	2,247,759
AT&T Inc	6.50%	09/01/2037	6,000,000	5,974,080	6,219,000
AT&T Inc Global Nt	5.50%	02/01/2018	1,630,000	1,619,400	1,700,768
AT&T Inc Global Nt	6.30%	01/15/2038	2,380,000	2,482,258	2,417,447
AT&T Inc Global Nt	6.55%	02/15/2039	525,000	522,044	553,173
AT&T Inc Global Nt	6.40%	05/15/2038	5,000,000	4,980,800	5,138,345
Atlantic Richfield CO	8.25%	02/01/2022	85,000	110,481	106,794
Atlas Energy Oper	10.75%	02/01/2018	835,000	835,000	922,675
Atlas Energy Oper	12.13%	08/01/2017	720,000	706,435	817,200
Atlas Pipeln	8.13%	12/15/2015	460,000	406,500	407,100
Autonation Inc Del Sr	7.00%	04/15/2014	1,050,000	914,813	1,084,125
Autonation Inc Del Sr	2.25%	04/15/2013	697,000	619,370	663,021
Autozone Inc	5.75%	01/15/2015	2,000,000	1,999,180	2,168,998
B&G Foods Inc Sr	8.00%	10/01/2011	107,000	103,130	108,873
Ba Cr Card Tr 2008-9 Nt	4.07%	07/16/2012	1,390,000	1,399,448	1,395,670
Ba Cr Card Tr Bacct 2007-A12 A	0.43%	01/15/2013	4,695,000	4,682,529	4,676,849
Bac Cap Tr Xiii	5.63%	03/15/2043	70,000	63,750	48,300
Baldor Elec Co Sr Nt	8.63%	02/15/2017	630,000	630,000	644,175
Ball Corp	7.13%	09/01/2016	450,000	440,888	461,250
Ball Corp	7.38%	09/01/2019	1,995,000	1,943,409	2,049,863
Bank Amer Corp	5.42%	03/15/2017	500,000	499,908	493,551
Bank Amer Corp	5.65%	05/01/2018	525,000	476,403	533,196
Bank Amer Corp Bank of America Corp	8.00%	12/29/2049	805,000	663,075	775,006
Bank Amer Corp Dep Shs Repstg 1/25th Fxdto Fltg	8.13%	12/29/2049	1,110,000	900,275	1,068,641
Bank Amer Corp Sr	0.76%	09/11/2012	10,000,000	10,000,000	9,816,990
Bank Amer Corp Sr Nt	4.88%	01/15/2013	8,000,000	7,816,320	8,319,664
Bank Amer Fdg Corp	6.50%	08/01/2016	2,810,000	2,823,386	3,021,655
Bank New York Inc Medium Term Sr Nts	4.95%	01/14/2011	600,000	600,292	624,457
Bank One Corp Sub Nt	7.88%	08/01/2010	1,210,000	1,327,140	1,261,534
Bankamerica Manufactured Hsg Cont TR	6.90%	04/10/2028	2,500,000	3,272,000	3,178,628
Barrett Bill Corp	9.88%	07/15/2016	925,000	880,341	985,125
Barrick N Amer Fin	6.80%	09/15/2018	185,000	212,521	206,396
Bayview Finl Mtg Ln Tr 2004-A Mtg	0.91%	02/28/2044	1,087,095	1,090,747	900,316
BB&T Corp Sr	6.85%	04/30/2019	580,000	653,051	650,530
BE Aerospace Inc	8.50%	07/01/2018	955,000	964,250	1,012,300
Bear Stearns Arm Tr 2005-1 Mtg Pt Ctf Cliv-a	5.35%	03/25/2035	1,000,075	780,058	859,474
Bear Stearns Cos	7.25%	02/01/2018	2,390,000	2,390,365	2,743,369
Bear Stearns Cos Fltg Rt .64125%	0.66%	11/21/2016	10,000,000	10,020,708	9,111,640

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<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Bear Stearns Cos Inc Bear Stearns CO	6.40%	10/02/2017	\$ 1,980,000	\$ 1,959,002	\$ 2,158,360
Bear Stearns Cos Inc Medium Term Nts	0.65%	07/19/2010	650,000	623,331	651,113
Belden Inc New	9.25%	06/15/2019	835,000	808,831	881,969
Belden Inc New Formerly Belden Cdt Inc	7.00%	03/15/2017	745,000	716,313	725,444
Bell Tel Co Penn	8.35%	12/15/2030	1,975,000	2,001,248	2,177,299
Bellsouth Corp Nt	4.75%	11/15/2012	80,000	79,805	85,424
Belo Corp Belo Corp	6.75%	05/30/2013	340,000	241,400	334,475
Berkshire Hathaway	4.85%	01/15/2015	2,000,000	1,980,640	2,141,290
Berkshire Hathaway Fin Corp Sr Nt	5.40%	05/15/2018	1,645,000	1,671,353	1,718,680
Berkshire Hathaway Inc Del Nt	4.75%	05/15/2012	1,345,000	1,340,414	1,433,859
Berry Pete CO	10.25%	06/01/2014	1,055,000	1,067,579	1,147,313
Berry Pete CO	8.25%	11/01/2016	775,000	758,875	763,375
Berry Plastics	8.88%	09/15/2014	3,280,000	2,343,125	3,189,800
Berry Plastics Corp Sr Secd	5.03%	02/15/2015	65,000	50,113	59,394
Berry Plastics Hldg Corp	6.00%	03/03/2015	364,192	309,813	315,026
Berry Plastics Hldg Corp 2nd Prty Sr	4.13%	09/15/2014	95,000	50,350	76,000
Berry Plastics Hldg Corp Sr Sub Nt	10.25%	03/01/2016	785,000	612,863	690,800
BHM Technologies Exit TI	0.00%	11/26/2013	414,264	1,120,609	55,097
Bio Rad Labs Inc	7.50%	08/15/2013	580,000	580,000	592,325
Biogen Idec Inc Sr Nt	6.88%	03/01/2018	8,500,000	8,430,640	9,148,941
Biomet Inc	10.38%	10/15/2017	600,000	612,000	651,000
Biomet Inc	11.63%	10/15/2017	1,195,000	1,158,993	1,320,475
Biomet Inc 10%	10.00%	10/15/2017	765,000	770,124	830,981
Blackrock Inc	3.50%	12/10/2014	270,000	269,609	266,609
Blackrock Inc 5%	5.00%	12/10/2019	2,535,000	2,538,929	2,491,096
Bnsf Ry Co 2005-4 Pass Thru Tr Passthru Ctf	4.97%	04/01/2023	1,002,548	1,005,457	997,330
Boeing Cap Corp Sr Nt	6.10%	03/01/2011	460,000	471,787	486,234
Boeing CO	3.75%	11/20/2016	2,500,000	2,473,450	2,416,780
Boeing Co Sr	6.00%	03/15/2019	2,370,000	2,362,722	2,571,839
Bon-Ton Dept Stores Inc Sr Nt	10.25%	03/15/2014	1,019,000	504,083	940,028
Bottling Group Llc Sr Nt	5.13%	01/15/2019	600,000	604,260	623,494
Bowater Inc Deb	9.38%	12/15/2021	2,355,000	1,932,469	579,919
Boyd Gaming Corp	7.75%	12/15/2012	280,000	270,747	283,150
Brand Energy Term Loan 2nd Lien	11.38%	02/07/2015	150,000	150,000	124,644
Brigham Expl Co Sr Nt	9.63%	05/01/2014	200,000	197,500	199,500
Bristol Myers Squibb Co Sr Deb	6.88%	08/01/2007	641,000	708,773	694,821
Browning Ferris Inds Inc	9.25%	05/01/2021	979,000	939,985	1,162,406
Bscms 2007-t	5.74%	09/11/2042	2,000,000	1,334,375	1,926,192
Bstn Pptys Ltd	5.88%	10/15/2019	365,000	364,748	366,143
Bstn Scientific	7.38%	01/15/2040	4,000,000	3,995,160	4,297,464
Building Mats Corp Amer Sr Nt	7.75%	08/01/2014	850,000	591,813	841,500
Burl Northn Santa	7.16%	01/02/2020	930,140	1,062,513	1,085,009
Burl Northn Santa Fe Corp Deb	5.65%	05/01/2017	185,000	184,908	196,910
Burl Nthn Santa Fe Corp	4.88%	01/15/2015	525,000	475,925	548,087
Burl Res Inc Deb	7.38%	03/01/2029	178,000	207,349	200,805
Burlington Coat Factory	4.00%	05/28/2013	995,725	479,193	919,386
Cal Dive I-Title Xi Inc US Govt Gtd Shipping Bd	4.93%	02/01/2027	2,160,650	2,174,067	2,167,651
California Stl Inds Inc Sr Nt	6.13%	03/15/2014	168,000	146,799	157,500
Calpine Corp Term Ln	7.71%	03/29/2014	630,756	542,450	595,749
Cantor Fitzgerald	7.88%	10/15/2019	605,000	606,064	606,615
Cap 1 Bk USA Natl	8.80%	07/15/2019	300,000	352,164	354,500
Cap 1 Multi-asset	4.85%	02/18/2014	545,000	526,207	568,818
Cap Auto	5.21%	03/17/2014	365,000	369,577	382,471
Capitalsource Inc	12.75%	07/15/2014	1,515,000	1,428,119	1,621,050
Cardinal Health Inc TI	3.71%	04/10/2014	129,010	82,566	112,884
Cardinal Hlth	9.50%	04/15/2015	4,960,293	4,398,281	4,476,664
Cardtronics Inc	9.25%	08/15/2013	645,000	625,650	663,544
Cardtronics Inc Sr Sub Nt	9.25%	08/15/2013	360,000	360,211	370,350
Carolina Pwr & Lt Co 1st Mtg Bd	5.30%	01/15/2019	725,000	743,966	757,066
Carolina Pwr & Lt Co 1st Mtg Bd	6.30%	04/01/2038	2,200,000	1,997,525	2,377,122
Carrington Mtg Ln TR	0.28%	05/25/2031	1,171,480	1,171,480	1,144,033
Carrington Mtg Ln TR	0.28%	12/25/2036	5,097,992	5,097,992	4,425,694
Carrols Corp 9%	9.00%	01/15/2013	860,000	845,275	872,900
Case New Holland Inc Sr Nt	7.13%	03/01/2014	25,000	19,375	25,375
Caterpillar Inc	7.00%	12/15/2013	3,500,000	3,499,160	4,047,505

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Cb Richard Ellis	11.63%	06/15/2017	\$ 965,000	\$ 934,824	\$ 1,071,150
C-Bass Tr 2005-Cb7 Mtg Ln Asset Bkd Ctf	5.55%	11/25/2035	596,338	542,668	553,300
CBS Corp New Sr Nt	8.88%	05/15/2019	3,500,000	3,415,475	4,187,134
CCH II Llc / CCH	13.50%	11/30/2016	1,669,656	1,669,656	1,966,020
Cellu Tissue Hldgs	11.50%	06/01/2014	540,000	520,387	599,400
Cemex Fin Llc	9.50%	12/14/2016	830,000	830,000	869,425
Cengage Learning Holdco Inc Term Loan B	8.11%	07/05/2014	1,883,809	1,333,407	1,714,266
Centene Corp Del Sr Nt	7.25%	04/01/2014	725,000	726,752	717,750
Centerpoint Energy	6.13%	11/01/2017	220,000	234,631	227,311
Centerpoint Energy	7.88%	04/01/2013	685,000	723,976	771,566
Centex Corp Sr Nt	5.13%	10/01/2013	1,191,000	928,980	1,211,843
Ceridian Corp New Sr Nt	11.25%	11/15/2015	740,000	676,049	705,775
Ceridian Corp New Sr Toggle Nt	12.25%	11/15/2015	197,025	185,000	186,189
Chaparral Energy	8.50%	12/01/2015	3,470,000	3,259,819	3,062,275
Chaparral Energy Inc Sr	8.88%	02/01/2017	835,000	776,892	736,888
Chart Inds Inc Sr Sub	9.13%	10/15/2015	310,000	310,000	310,000
Charter Com Oper Llc / Charte Sr 2nd Ln	8.38%	04/30/2014	1,855,000	1,644,506	1,906,013
Charter Communications Oper Llc	4.90%	04/30/2014	4,344,391	3,300,937	4,067,436
Chase Fdg Mtg Ln	4.40%	02/25/2030	257,996	250,235	248,326
Chase Issuance TR	4.65%	03/15/2015	550,000	549,980	583,421
Chase Issuance TR	0.30%	12/15/2014	660,000	660,000	649,684
Chase Issuance TR	5.12%	10/15/2014	1,910,000	1,909,953	2,057,523
Chase Issuance Tr 2006-5 Nt	0.25%	11/15/2013	2,640,000	2,640,000	2,617,278
Chase Issuance Tr 2007-10 Nt	0.27%	06/16/2014	3,600,000	3,600,000	3,550,673
Chase Issuance Tr 2009-7 Nt	0.68%	09/17/2012	13,065,000	13,065,000	13,080,600
Chemtura Corp Cem	6.88%	06/01/2016	180,000	50,625	190,800
Ches Energy Corp	6.63%	01/15/2016	530,000	478,325	524,700
Ches Energy Corp Sr Nt	6.38%	06/15/2015	50,000	47,638	49,000
Ches Energy Corp Sr Nt	9.50%	02/15/2015	990,000	948,689	1,086,525
Chesapeake Energy Corp Chesapeake Enrgy	7.25%	12/15/2018	685,000	634,897	690,138
Chesapeake Energy Corp Sr Nt	6.25%	01/15/2018	220,000	217,631	211,200
Chesapeake Energy Corp Sr Nt	6.50%	08/15/2017	3,665,000	3,504,597	3,591,700
Chesapeake Energy Corp Sr Nt	6.88%	11/15/2020	1,730,000	1,670,912	1,669,450
Chesapeake Energy Corp Sr Nt	7.50%	06/15/2014	835,000	830,825	851,700
Chesapeake Energy Corp Sr Nt	7.63%	07/15/2013	715,000	702,602	748,963
Chiquita Brands	8.88%	12/01/2015	125,000	123,438	127,500
CHS / Cmnty Hlth	8.88%	07/15/2015	2,125,000	2,094,898	2,199,375
CHS Community Health (7/07) Funded Term	7.76%	07/25/2014	2,197,405	2,176,097	2,069,832
Chubb Corp Fltg Rt Jr Sub Nts	6.38%	03/29/2067	1,925,000	1,933,061	1,790,250
Ci Acqstn Inc (chart Ind) T	6.00%	10/17/2012	17,778	17,778	17,333
Cin Bell Inc Deb	7.25%	06/15/2023	100,000	96,661	81,250
Cisco Sys Inc	4.45%	01/15/2020	2,890,000	2,885,723	2,835,044
Cisco Sys Inc	5.50%	01/15/2040	5,000,000	4,871,950	4,781,050
Cit Group Inc New	7.00%	05/01/2013	278,912	259,691	260,085
Cit Group Inc New	7.00%	05/01/2014	418,369	382,959	388,560
Cit Group Inc New	7.00%	05/01/2015	418,369	370,572	374,440
Cit Group Inc New	7.00%	05/01/2016	697,284	598,194	613,610
Cit Group Inc New	7.00%	05/01/2017	976,199	825,969	846,853
Cit Group Inc TI	10.00%	01/18/2012	360,000	360,000	372,825
Cit Group Inc TI 2a	7.50%	01/20/2012	1,765,000	1,676,750	1,807,660
Citibank N A Fdic 0%	1.38%	08/10/2011	5,300,000	5,289,771	5,314,050
Citibank NA	1.75%	12/28/2012	10,665,000	10,631,832	10,571,169
Citigroup Fdg Inc	2.25%	12/10/2012	5,330,000	5,315,076	5,371,841
Citigroup Fdg Inc Fdic Gtd Nt	1.88%	11/15/2012	3,830,000	3,823,412	3,820,126
Citigroup Fdg Inc Nt	1.88%	10/22/2012	7,710,000	7,682,398	7,680,872
Citigroup Fdg Inc Nt	2.13%	07/12/2012	1,960,000	1,955,472	1,975,135
Citigroup Inc	5.50%	10/15/2014	620,000	616,869	627,769
Citigroup Inc	5.63%	08/27/2012	8,700,000	8,648,795	8,948,550
Citigroup Inc	5.85%	07/02/2013	880,000	878,891	914,429
Citigroup Inc	6.01%	01/15/2015	2,020,000	2,059,196	2,062,618
Citigroup Inc	6.38%	08/12/2014	1,810,000	1,797,746	1,894,902
Citigroup Inc	6.88%	03/05/2038	2,610,000	2,592,304	2,604,827
Citigroup Inc	8.50%	05/22/2019	17,250,000	18,222,481	19,919,489
Citigroup Inc Citigroup Inc	5.85%	08/02/2016	260,000	259,844	254,561
Citigroup Inc Citigroup Inc	5.88%	05/29/2037	420,000	401,449	370,098

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<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Citigroup Inc Fdic Gtd Tlgp Gtd Nt	2.13%	04/30/2012	\$ 9,130,000	\$ 9,112,288	\$ 9,227,764
Citigroup Inc Fdic Gtd Tlgp Gtd Nt	2.88%	12/09/2011	1,400,000	1,438,976	1,441,999
Citigroup Inc Global Sr Nt	5.50%	04/11/2013	245,000	230,467	254,007
Citigroup Inc Global Sub	0.81%	08/25/2036	7,500,000	7,510,575	4,215,495
Citigroup Inc Sub	5.00%	09/15/2014	880,000	906,250	848,341
Citigroup Inc Sub Nt	6.13%	08/25/2036	110,000	105,728	94,335
Citigroup Mtg Ln Tr 2005-He2 Asset Bkd	0.63%	05/25/2035	50,859	43,746	46,431
Citigroup Mtg Ln Tr 2007-Amc3 Asset	0.34%	03/25/2037	404,079	375,794	333,014
Citizens	6.25%	01/15/2013	240,000	240,000	240,600
Citizens	7.13%	03/15/2019	25,000	25,000	23,625
Citizens	7.88%	01/15/2027	630,000	630,000	579,600
Citizens 9%	9.00%	08/15/2031	1,185,000	1,282,374	1,164,263
Claire's Stores Inc	9.25%	06/01/2015	480,000	232,194	408,000
Claire's Stores Inc Sr Toggle Nt	9.63%	06/01/2015	739,407	183,850	591,526
Clean Hhrs Inc	7.63%	08/15/2016	770,000	749,741	780,588
Clear Channel	10.75%	08/01/2016	3,795,000	1,656,354	2,979,075
Clear Channel	6.88%	06/15/2018	235,000	139,662	127,488
Clear Channel Communications Inc	3.87%	11/13/2015	2,042,918	1,290,189	1,664,978
Clear Channel Communications Inc	4.90%	05/15/2015	480,000	281,018	274,800
Clear Channel Communications Inc 11% Due	11.00%	08/01/2016	635,000	127,000	470,694
Clear Channel Communications Inc Comm Nt	5.50%	09/15/2014	365,000	222,226	239,075
Clear Channel Communications Inc Nt	5.50%	12/15/2016	345,000	200,154	191,475
Clear Channel Communications Inc Nt	5.75%	01/15/2013	575,000	392,375	455,688
Clear Channel Communications Inc Sr Nt	6.25%	03/15/2011	25,000	7,500	23,406
Clear Channel Communications Inc Term B	3.67%	01/29/2016	203,258	152,070	152,070
Cleco Katrina	4.41%	03/01/2020	1,949,476	1,948,266	2,057,301
CMO 1st Horizon Alternative Mtg Secs Tr Passthru Ctf Cl I-	0.60%	02/25/2037	950,988	689,466	470,178
CMO 1st Un Natl Bk Coml Mtg Tr 2002-c	6.14%	02/12/2034	7,561,137	7,825,481	7,908,004
CMO Ahmat Amern Home Mtg Corp	0.42%	12/25/2046	4,359,663	4,224,268	2,306,970
CMO Alternative Ln Tr 2006-J3 Cl 4-a	5.75%	05/25/2026	414,386	412,120	313,919
CMO Alternative Ln Tr 2006-Oa10 Mtg	1.41%	08/25/2046	509,198	386,877	264,692
CMO Amern Home Mtg Invnt Tr 2005-1 Bkd Ntcl Vi-A Var	5.29%	06/25/2045	722,695	309,675	537,360
CMO B Stearns Cml Mtg Sec Tr 2007-Pwr16 Mtg Pthru Ctf	5.67%	06/11/2040	1,100,000	892,332	1,122,164
CMO Banc Amer Coml Mtg Inc	4.43%	11/10/2039	360,000	343,938	359,222
CMO Banc Amer Coml Mtg Inc	5.14%	11/10/2042	8,020,000	8,060,483	8,191,893
CMO Banc Amer Coml Mtg Inc 2002-2 Coml	5.12%	07/11/2043	18,625,000	18,915,304	19,280,526
CMO Banc Amer Coml Mtg Inc 2002-pb	6.19%	06/11/2035	7,050,000	7,392,586	7,383,796
CMO Banc Amer Coml Mtg Inc Series 2000-2class-a	7.20%	09/15/2032	1,065,858	1,082,512	1,072,015
CMO Banc Amer Coml Mtg Inc Series 2005-5cl-a	5.12%	10/10/2045	2,170,000	2,180,976	2,127,017
CMO Banc Amer Coml Mtg TR	5.66%	06/10/2049	730,000	546,274	712,949
CMO Banc Amer Fdg Corp 2003-1 Mtg	6.00%	05/20/2033	165,538	169,444	162,779
CMO Bcap Llc Tr 2007-Aa1 Cl I-a-1	0.33%	02/25/2047	631,197	380,296	415,582
CMO Bear Stearns Arm TR	5.41%	02/25/2047	555,357	496,698	362,939
CMO Bear Stearns Arm Tr 2004-8 Mtg	5.45%	11/25/2034	927,865	853,636	755,996
CMO Bear Stearns Arm Tr 2006-2 Passthru Ctf Cl IV-A	6.00%	07/25/2036	1,322,211	925,541	935,170
CMO Bear Stearns Arm Tr 2007-3 Bear	5.47%	05/25/2047	1,289,673	903,575	959,607
CMO Bear Stearns Arm Tr 2007-4 Cl	5.97%	06/25/2047	1,336,923	1,293,580	972,476
CMO Bear Stearns Coml Mtg Secs Inc	6.46%	10/15/2036	1,570,000	1,622,152	1,648,290
CMO Bear Stearns Coml Mtg Secs Inc Gcmo Bs 2003-pwr	5.19%	05/11/2039	530,000	515,363	540,616
CMO Bear Stearns Coml Mtg Secs TR	5.53%	10/12/2041	168,000	150,763	165,235
CMO Bear Stearns Coml Mtg Secs TR	5.70%	06/11/2050	1,805,000	1,596,769	1,575,137
CMO Bear Stearns Inc Coml Mtg Pstru Ctf	6.48%	02/15/2035	1,176,921	1,206,928	1,218,164
CMO Bella Vista Mtg Tr 2004-1 First Lienresidential II-M Mt	3.80%	11/20/2034	2,386,201	2,310,141	407,193
CMO Cd 2006-Cd3 Mtg TR	5.61%	10/15/2048	1,800,000	1,808,927	1,786,291
CMO Cd 2007-Cd4 Coml Mtg Tr Mtg	5.32%	12/11/2049	270,000	267,543	234,301
CMO Chl Mtg Pass Thru TR	6.50%	10/25/2037	4,585,070	4,582,921	3,718,208
CMO Citigroup Coml Mtg Tr 2007-c	5.70%	12/10/2049	6,725,000	6,672,686	5,999,225
CMO Citimortgage Alternative Ln TR	6.00%	10/25/2037	8,919,073	8,769,957	6,012,017
CMO Cobalt Cmbs Coml Mtg Tr 2007-c	6.02%	05/15/2046	1,935,000	1,952,158	1,583,976
CMO Coml Mtg Lease-Backed Secs Llc	6.75%	06/20/2031	1,370,728	1,489,649	1,474,965
CMO Coml Mtg Pass Thru Cifs	5.81%	09/15/2039	1,000,000	846,406	904,615
CMO Coml Mtg Tr 2006-Gg7 Coml Mtg	5.92%	07/10/2038	2,002,244	1,873,680	1,825,530
CMO Comm 2007-C9 Mtg TR	5.82%	12/10/2049	2,975,000	2,619,046	2,697,944
CMO Commercial Mtg Asset TR	7.55%	11/17/2032	177,606	180,811	177,974
CMO Continental Aircls Pass Thru Trs	7.92%	05/01/2010	25,000	25,000	25,000

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
CMO Continental Airls Pass Thru Trs	8.39%	05/01/2022	\$ 161,616	\$ 157,979	\$ 148,686
CMO Cr Suisse 1st Bstn Mtg 2002-cks	5.18%	11/15/2036	8,575,000	8,400,820	8,859,759
CMO Cr Suisse 1st Bstn Mtg Secs Corp	5.60%	07/15/2035	9,090,000	9,002,651	9,512,749
CMO Cr Suisse 1st Bstn Mtg Secs Corp	4.94%	12/15/2035	600,000	547,594	615,528
CMO Cr Suisse 1st Bstn Mtg Secs Corp	5.10%	08/15/2038	342,000	341,893	334,907
CMO Cr Suisse 1st Bstn Mtg Secs Corp Due	3.82%	06/25/2034	219,669	157,407	78,358
CMO Cr Suisse 1st Bstn Mtg Secs Corp Ser2005-c	4.83%	04/15/2037	900,000	904,613	866,482
CMO Cr Suisse 1st Bstn Mtg TR	5.66%	03/15/2039	685,000	592,097	591,566
CMO Credit Suisse 1st Bstn Mtg Secs Corp2006-c	5.55%	02/15/2039	4,000,000	4,014,063	2,380,468
CMO Csfb Mtg Secs Corp 2001-Ck6 Mtg	6.39%	08/15/2036	7,359,512	8,129,386	7,720,246
CMO Csmc Mtg-Backed TR	6.00%	10/25/2021	1,961,843	1,785,165	1,307,998
CMO Cwalt Alternative Ln TR	0.42%	03/20/2047	1,348,943	994,845	760,089
CMO Cwalt Alternative Ln TR	0.42%	03/20/2047	2,839,880	2,094,411	1,600,187
CMO Cwalt Inc	2.10%	08/25/2035	246,438	153,023	129,329
CMO Cwalt Inc	0.50%	01/25/2036	1,293,977	1,293,977	684,352
CMO Cwalt Inc	5.50%	05/25/2036	5,651,682	5,597,464	4,971,429
CMO Cwalt Inc	0.43%	05/25/2036	226,450	219,409	102,967
CMO Cwalt Inc 2004-27cb Mtg Passthru Ctfcl A	6.00%	12/25/2034	1,783,385	1,774,597	1,478,536
CMO Cwalt Inc 2004-J5 Mtg Passthru Ctf	5.69%	07/25/2034	2,338,507	2,411,585	2,226,511
CMO Cwalt Inc 2005-14 Alt Ln Tr Mtg	0.48%	05/25/2035	326,887	326,887	172,400
CMO Cwalt Inc 2005-38 Mtg Passthru Ctf	0.58%	09/25/2035	1,949,895	1,949,895	1,016,995
CMO Cwalt Inc 2005-44 Mtg Passthru Ctf	0.56%	10/25/2035	2,598,713	2,598,713	1,356,235
CMO Cwalt Inc 2005-54cb Mtg Passthru Ctfcl 3-a	5.50%	11/25/2035	2,100,000	1,283,625	1,571,642
CMO Cwalt Inc 2005-56 Mtg Passthru Ctf	0.52%	11/25/2035	734,017	309,893	388,529
CMO Cwalt Inc 2005-59 Mtg Bkd Ctf	0.56%	11/20/2035	6,189,100	6,194,617	3,248,529
CMO Cwalt Inc 2005-85cb Mtg Passthru Ctfcl 2-a	1.33%	02/25/2036	1,499,221	1,075,691	982,221
CMO Cwalt Inc 2006-12cb Mtg Passthru Ctfcl A	6.00%	05/25/2036	344,229	344,787	209,657
CMO Cwalt Inc Countrywide Alternative	0.49%	07/25/2035	1,877,278	1,877,278	1,015,314
CMO Cwmb Inc	0.56%	02/25/2035	1,800,969	1,797,484	1,127,571
CMO Cwmb Inc	0.57%	02/25/2035	4,573,691	4,572,924	2,998,978
CMO Cwmb Inc	0.53%	05/25/2035	1,060,947	1,060,947	576,670
CMO Cwmb Inc	5.14%	03/20/2036	100,000	99,031	57,992
CMO Cwmb Inc	0.44%	05/20/2046	1,590,465	512,925	771,158
CMO Cwmb Inc 2003-58 Cl M	3.74%	02/19/2034	188,892	135,796	111,866
CMO Cwmb Inc 2004-4 Chl Mtg Passthru	5.00%	05/25/2034	116,885	115,643	115,934
CMO Cwmb Inc 2006-Oa5 Mtg Passthru Ctf Cl 2-a	0.43%	04/25/2046	564,308	479,662	273,795
CMO Deutsche Alt-A Secs Inc 2005-2 Mtg	0.63%	04/25/2035	1,369,758	671,181	917,166
CMO Dj Coml Mtg Corp Coml Mtg Passthru Ctf 00-ckp	7.18%	11/10/2033	5,873,249	6,293,094	5,982,720
CMO GE Cap Coml Mtg Corp 2002-2 Coml	5.35%	08/11/2036	405,000	424,870	420,482
CMO GE Coml Mtg Corp	5.42%	12/10/2049	3,210,000	2,440,478	3,231,504
CMO GE Coml Mtg Corp	5.54%	12/10/2049	910,000	914,603	738,147
CMO GE Coml Mtg Corp 2006-1 A	5.34%	03/10/2044	7,400,000	7,562,164	7,058,505
CMO GMAC Coml Mtg Sec Inc 2003-C2 Mtg	5.49%	05/10/2040	9,940,000	9,760,226	10,280,167
CMO GMAC Coml Mtg Sec Inc Mtg P/t	7.22%	07/15/2029	827,677	841,310	842,225
CMO GMAC Coml Mtg Secs Inc	7.46%	08/16/2033	3,648,831	4,189,749	3,701,786
CMO GMACM Mtg Ln Tr 2003-Ar2 Passthru	4.29%	12/19/2033	84,371	82,024	84,210
CMO Greenpoint Mtg Fdg TR	0.33%	09/25/2046	2,075,645	2,075,321	1,993,877
CMO Greenpoint Mtg Fdg TR	0.31%	02/25/2047	5,964,338	5,964,052	4,611,805
CMO Greenpoint Mtg Fdg Tr 2005-Ar4 Mtg	0.49%	10/25/2045	481,701	481,749	247,860
CMO Greenwich Cap Coml Fdg Corp	4.31%	08/10/2042	517,995	517,024	517,039
CMO GS Mtg Secs Corp 2005-Ar7 Mtg	5.23%	11/25/2035	1,391,872	1,323,148	1,214,994
CMO GS Mtg Secs Corp Gsr 2005-Ar4 Mtg	4.67%	07/25/2035	3,000,000	1,897,500	1,841,739
CMO GS Mtg Secs Corp II	5.55%	04/10/2038	890,000	818,668	811,692
CMO GS Mtg Secs Corp II 2004-Gg2 Coml	4.60%	08/10/2038	346,218	344,730	345,955
CMO GS Mtg Secs Corp II 2005-gg	4.75%	07/10/2039	1,100,000	1,057,000	1,064,983
CMO GS Mtg Secs Tr 2007 Gg10 Mtg Pass	5.81%	08/10/2045	665,000	513,239	570,999
CMO Gsr Mtg Ln Tr 2006-Oa1 Mtg Passthru Ctf Cl 2-A-1 F	0.42%	08/25/2046	2,350,312	1,944,883	1,685,667
CMO Gsr Mtg Ln Tr 2007-4f Sr Mtg Pass	6.00%	07/25/2037	1,859,764	1,227,444	1,541,859
CMO Gsr Mtg Ln Tr For Future Issues See 3622 2004-2f Xi	7.00%	09/25/2019	56,377	57,012	55,769
CMO Gsrpm Mtg Ln Tr 2007-1 Mtg Passthru Ctf	0.63%	03/25/2037	483,518	319,575	232,088
CMO Harborview Mtg Ln TR	0.47%	06/19/2035	472,851	473,297	272,464
CMO Harborview Mtg Ln Tr 2005-10 Mtg	0.54%	11/19/2035	3,555,692	3,550,896	1,969,676
CMO Harborview Mtg Ln Tr 2006-9 Cl 2a-1a.43875%	0.44%	11/19/2036	4,062,979	3,242,785	2,285,507
CMO Homebanc Mtg Tr 2005-4 Mtg Passthru Ctf	0.50%	10/25/2035	1,247,603	773,514	843,712
CMO Impac Cmb TR	6.27%	12/25/2032	325,346	180,567	185,251

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<b>FIXED INCOME</b>					
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<b>Corporate Bonds</b>					
CMO Impac Cmb Tr 2003-4 Coll Asset Bkd	0.87%	10/25/2033	\$ 140,766	\$ 140,766	\$ 87,924
CMO Impac Secd Assets Corp	5.02%	03/25/2033	452,849	289,823	360,451
CMO Impac Secd Assets Corp Mtg Pass-Thrumtg Passthru	0.58%	06/25/2036	414,661	333,802	329,256
CMO Indymac Inda Mtg Ln Tr 06ar2 Mtg	5.85%	09/25/2036	986,533	710,304	634,403
CMO Indymac Inda Mtg Ln Tr 2007-Ar7 Mtg Pass Thru Ctf	6.15%	11/25/2037	1,228,841	1,228,461	852,555
CMO Indymac Indx Mtg Ln Tr 2006-ar	0.35%	07/25/2036	6,353,451	6,349,977	2,949,634
CMO Indymac Indx Mtg Ln Tr 2007-Ar15 Ctfcl 2-A-1 Var R	5.61%	08/25/2037	4,855,246	3,107,981	2,526,175
CMO J P Morgan Ch Coml Mtg Secs	4.90%	09/12/2037	300,000	299,168	289,424
CMO J P Morgan Chase Coml Mtg Secs Corp	5.86%	10/12/2035	7,270,000	7,678,086	7,569,248
CMO J P Morgan Chase Coml Mtg Secs Corp 20 Sen_fix	4.87%	10/15/2042	970,000	946,537	974,631
CMO J P Morgan Chase Coml Mtg Secs Corp 2004-C3 Ctf	4.66%	01/15/2042	200,000	192,000	196,967
CMO J P Morgan Chase Coml Mtg Secs Corp 2004-Cibc1C	4.90%	01/12/2037	600,000	572,620	565,955
CMO J P Morgan Chase Coml Mtg Secs Corp 2004-In	4.48%	07/15/2041	128,486	126,076	129,680
CMO J P Morgan Chase Coml Mtg Secs Corp 2005-ldp	5.30%	12/15/2044	4,150,000	4,143,516	3,198,808
CMO J P Morgan Chase Coml Mtg Secs Corp 2006-Ldp6 A	5.48%	04/15/2043	1,100,000	1,089,000	1,058,439
CMO J P Morgan Chase Coml Mtg Secs Corp Pstru	6.26%	03/15/2033	730,507	743,187	751,488
CMO J P Morgan Chase Coml Mtg Secs Corp Var 2005-cit	5.20%	08/12/2037	374,997	385,309	382,503
CMO J P Morgan Chase Coml Mtg Secs TR	5.32%	01/15/2049	510,000	489,600	487,504
CMO J P Morgan Mtg Tr 2006-S2 Mtg	5.88%	06/25/2021	1,004,802	914,370	892,639
CMO J P Morgan Mtg Tr 2006-S3 Mtg	6.50%	08/25/2036	1,037,300	924,493	875,927
CMO J P Morgan Mtg Tr 2007-S1 Mtg	5.75%	03/25/2037	867,280	736,646	692,748
CMO J P Morgan Mtg Tr 2007-S1 Mtg Cl	5.50%	03/25/2022	851,347	765,680	714,067
CMO J P Morgan Mtg Tr 2007-S2 Mtg	6.75%	06/25/2037	1,146,348	901,316	912,242
CMO Lb-UBS Coml Mtg TR	4.39%	03/15/2032	385,000	341,191	386,958
CMO Lb-UBS Coml Mtg Tr 2000-C4 Passthru Ctf	7.37%	08/15/2026	3,428,298	3,506,372	3,479,808
CMO Lb-UBS Coml Mtg Tr 2001-C2 Passthru Ctf	6.65%	11/15/2027	10,511,901	10,589,176	10,936,687
CMO Lb-UBS Coml Mtg Tr 2003-C3 Mtg	4.33%	02/15/2037	270,000	255,656	219,236
CMO Lb-UBS Coml Mtg Tr 2004-C1 Ctf Cl	3.62%	01/15/2029	861,925	856,067	865,403
CMO Lb-UBS Coml Mtg Tr 2006-C1 Passthru Ctf	5.16%	02/15/2031	505,000	428,540	488,876
CMO Lb-UBS Coml Mtg Tr 2007-c	5.43%	02/15/2040	2,250,000	2,167,295	1,943,525
CMO Lb-UBS Coml Mtg Tr Lbubs 05-c	4.74%	07/15/2030	940,000	914,223	909,352
CMO Lb-UBS Coml Mtg Tr Sr 2005-C5 Cl	4.95%	09/15/2030	2,350,000	2,361,574	2,277,162
CMO Lehman Xs Tr 2006-2n Mtg Passthru	0.49%	02/25/2046	3,415,414	3,415,414	1,774,560
CMO Mastr Adj Rate Mtgs Tr 2003-7 Mtg	3.92%	01/25/2034	318,788	167,323	209,079
CMO Mastr Seasoned Sec Tr 2005-1 Mtg	3.13%	10/25/2032	353,939	304,387	187,046
CMO Merrill Lynch Mtg Invs Inc 2005-a	0.50%	04/25/2035	228,231	190,573	132,308
CMO Merrill Lynch Mtg Invs Inc For	2.64%	12/25/2032	225,743	222,039	114,186
CMO Merrill Lynch Mtg Tr 2003-Key1 Mtg	5.33%	11/12/2035	900,000	891,469	547,092
CMO Mlfc Coml Mtg Tr 07-5 Passthru Ctf	5.38%	08/12/2048	640,000	635,200	501,880
CMO Morgan J P Coml Mtg Fin Corp Mtg Ctf2000-C10 A	7.37%	08/15/2032	1,323,738	1,476,351	1,323,286
CMO Morgan Stanley Cap I Inc	4.81%	01/14/2042	4,987	4,807	4,986
CMO Morgan Stanley Cap I Inc	4.85%	06/12/2047	330,000	316,594	334,452
CMO Morgan Stanley Cap I Inc 2004-top	4.66%	09/13/2045	400,000	374,875	395,992
CMO Morgan Stanley Cap I Inc 2005-hq	4.99%	08/13/2042	2,320,000	2,332,721	2,245,702
CMO Morgan Stanley Cap I Tr 2006-iq	5.69%	10/15/2042	2,560,000	2,511,500	2,609,748
CMO Morgan Stanley Cap I Tr 2007-iq	5.69%	04/15/2049	2,650,000	2,664,382	2,232,983
CMO Morgan Stanley Cap I Tr 2007-iq	5.88%	06/11/2049	2,425,915	2,406,644	2,162,572
CMO Morgan Stanley Cap I Tr 2007-top	5.51%	11/12/2049	2,345,000	2,390,434	2,283,087
CMO Morgan Stanley Cap Tr I 2007-hq	5.63%	04/12/2049	450,000	454,816	454,477
CMO Morgan Stanley Dean Witter 00-Life2 Passthru Ctf A	7.20%	10/15/2033	1,808,118	1,723,080	1,843,937
CMO Morgan Stanley Dean Witter Cap I TR	6.66%	02/15/2033	7,295,208	7,579,607	7,510,409
CMO Morgan Stanley Mtg Ln Tr 2004-6ar	3.90%	08/25/2034	1,891,290	1,879,289	1,405,054
CMO Mrgn Stnly Dn Witr Cp I Tr 2003-Hq2 Mtg Pssthru Ctl	4.92%	03/12/2035	150,000	143,754	152,516
CMO Mtg Passthru Ctf Cl M	5.78%	01/25/2037	1,078,071	269,030	710,174
CMO Rali	0.39%	01/25/2037	1,126,835	383,124	584,368
CMO Rali	6.00%	03/25/2037	2,500,000	1,100,000	1,724,643
CMO Rbsgc Mtg Ln Tr 2007-B Mtg Passthru Ctf Cl 1a	0.68%	01/25/2037	2,745,268	2,223,667	1,350,408
CMO Regal Tr IV	2.91%	09/29/2031	501,811	497,257	342,110
CMO Resdntl Accredi Lns Inc Mtg Pass Th2002-qs	5.75%	10/25/2017	1,262,037	1,311,301	1,257,895
CMO Resdntl Accredi Lns Inc Mtg Pass Th2006-qs	0.45%	02/25/2046	5,375,060	1,968,616	2,201,813
CMO Salmn Bros Mtg Secs Vii Inc 2001-C2 Pstru Ctf	6.50%	10/13/2011	5,860,219	6,520,638	6,142,524
CMO Salomon Bros Coml Mtg TR	6.59%	12/18/2033	5,973,418	6,428,852	6,078,251
CMO SBA Gtd Dev Partn Ctf 2004-20 L	4.87%	12/01/2024	814,602	811,412	864,140
CMO Small Business Admin Gtd Dev Partn	5.19%	07/01/2024	3,039,601	3,022,028	3,204,894
CMO Structured Adj Rate Mtg 3-a	5.68%	04/25/2037	1,135,233	760,577	727,217



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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
CMO Structured Adj Rate Mtg Ln Mtg	5.71%	04/25/2037	\$ 3,157,745	\$ 3,134,432	\$ 2,026,268
CMO Structured Adj Rate Mtg Ln Mtg	5.71%	04/25/2037	6,657,896	6,608,742	4,272,252
CMO Structured Adj Rate Mtg Ln TR	3.99%	01/25/2035	136,690	80,304	102,855
CMO Structured Asset Mtg Invt II TR	0.42%	07/25/2046	220,482	128,086	110,121
CMO Structured Assets Invt II Grantor	0.41%	09/25/2047	82,839	74,607	43,703
CMO Structured Ast Secs Corp 2005-5n	0.53%	11/25/2035	2,914,640	2,913,684	1,832,160
CMO Thornburg Mtg Secs TR	6.20%	09/25/2037	2,852,953	2,795,562	2,279,852
CMO Thornburg Mtg Secs Tr 2007-2 Mtg	0.36%	06/25/2037	6,600,527	6,336,506	6,454,444
CMO Thornburg Mtg Secs Tr 2007-4 Mtg	6.20%	09/25/2037	2,762,876	2,751,220	2,206,958
CMO Wachovia Bk Coml Mtg TR	4.85%	10/15/2041	405,000	350,088	390,536
CMO Wachovia Bk Coml Mtg TR	5.18%	07/15/2042	6,000,000	5,908,594	5,121,348
CMO Wachovia Bk Coml Mtg Tr 2003-C5 Mtg Passthru Ctf	3.99%	06/15/2035	330,000	288,234	320,327
CMO Wachovia Bk Coml Mtg Tr 2005-c	4.66%	05/15/2044	290,000	274,639	290,969
CMO Wachovia Bk Coml Mtg Tr 2005-c	5.27%	12/15/2044	3,300,000	3,289,043	3,221,404
CMO Wachovia Bk Coml Mtg Tr 2005-C18 Commtg Passtr	4.94%	04/15/2042	1,330,000	1,335,535	1,292,983
CMO Wachovia Bk Coml Mtg Tr Coml Mtg	5.42%	04/15/2047	1,150,000	1,109,301	1,163,340
CMO Wachovia Bk Coml Mtg Tr Coml Mtg	5.90%	02/15/2051	1,395,000	1,441,427	1,145,626
CMO Wachovia Bk Coml Mtg Tr Coml Mtg	5.90%	02/15/2051	2,915,000	3,012,015	2,393,906
CMO Wachovia Bk Coml Mtg Tr Coml Mtg	5.25%	12/15/2043	370,000	349,795	357,474
CMO Wachovia Bk Coml Mtg Tr Coml Mtg	5.74%	06/15/2049	570,000	518,299	580,638
CMO Wamu Mtg Pass Thru Ctfs	1.25%	05/25/2047	674,109	539,287	346,721
CMO Wamu Mtg Pass Thru Ctfs	6.04%	10/25/2036	1,199,139	899,542	837,229
CMO Wamu Mtg Pass Thru Ctfs	5.85%	08/25/2046	1,383,000	797,965	834,386
CMO Wamu Mtg Pass-Through Ctfs 2005-Ar15cl A-1a	0.51%	11/25/2045	2,883,515	2,883,515	1,691,487
CMO Wamu Mtg Pass-Through Ctfs Trust	4.83%	10/25/2035	3,968,509	3,926,964	3,760,909
CMO Wamu Mtg Pass-Thru Ctfs	0.55%	08/25/2045	3,955,714	3,954,687	2,759,194
CMO Wamu Mtg Pass-Thru Ctfs	5.61%	01/25/2036	205,864	203,002	78,793
CMO Wamu Mtg Pass-Thru Ctfs	1.29%	06/25/2047	6,904,426	6,669,873	3,540,589
CMO Wamu Mtg Pass-Thru Ctfs 2005-ar	0.52%	12/25/2045	1,059,141	1,059,141	673,209
CMO Wamu Mtg Pass-Thru Ctfs 2005-ar	0.46%	04/25/2045	1,594,825	1,594,926	1,173,191
CMO Wamu Mtg Pass-Thru Ctfs 2005-Ar17 Cla-1a	0.50%	12/25/2045	3,202,547	3,208,176	2,167,535
CMO Wamu Mtg Pass-Thru Ctfs 2005-Ar8 Cl 1-a-1a	0.50%	07/25/2045	1,978,702	1,978,702	1,437,527
CMO Wells Fargo Mbs 2006-3 Tr 2006-3 Mtgpthru Ctf	5.50%	03/25/2036	1,073,353	951,223	983,628
CMO Wells Fargo Mtg Backed 2006-Ar12 Cl II-A	6.09%	09/25/2036	835,172	830,702	659,786
CMO Wells Fargo Mtg Backed Secs	5.65%	10/25/2036	1,141,342	1,149,010	912,244
CMO Wells Fargo Mtg Backed Secs	5.77%	04/25/2036	500,000	474,920	385,450
Cn Rrb Spl Purp TR	6.21%	12/30/2011	517,159	556,434	533,467
Cna Finl Corp	7.35%	11/15/2019	2,750,000	2,772,193	2,753,209
Coca Cola	7.00%	10/01/2026	750,000	841,950	864,791
Coca Cola Enterprises Inc Nt	7.38%	03/03/2014	3,000,000	2,996,910	3,478,794
Coffeyville Res Inc Term D Due	8.36%	12/28/2013	388,786	291,590	388,106
Coleman Cable Inc	9.88%	10/01/2012	240,000	246,900	240,600
Columbia / HCA Healthcare Corp	7.50%	11/15/2095	840,000	369,600	663,701
Columbia / HCA Healthcare Corp	7.69%	06/15/2025	370,000	393,853	338,810
Columbia /HCA Healthcare Corp	9.00%	12/15/2014	325,000	299,735	324,418
Columbia/HCA Healthcare Corp	8.36%	04/15/2024	150,000	132,000	142,500
Comcast Corp New	6.95%	08/15/2037	1,440,000	1,436,976	1,569,446
Comcast Corp New	6.50%	01/15/2017	6,120,000	6,210,329	6,775,232
Comcast Corp New Bd	6.50%	11/15/2035	3,600,000	3,591,036	3,732,700
Comcast Corp New Comcast Corp Note	6.45%	03/15/2037	280,000	288,448	288,700
Comcast Corp New Gtd Nt	5.90%	03/15/2016	1,000,000	998,620	1,076,919
Comcast Corp New Nt	6.50%	01/15/2015	2,240,000	2,327,021	2,509,593
Complete Prodn	8.00%	12/15/2016	1,590,000	1,605,088	1,568,138
Computer Sciences	5.50%	03/15/2013	3,270,000	3,259,707	3,466,769
Computer Sciences Corp Sr Nt	6.50%	03/15/2018	205,000	203,021	223,716
Comwlth Edison CO	5.80%	03/15/2018	510,000	501,718	540,870
Comwlth Edison CO	5.90%	03/15/2036	2,200,000	1,856,349	2,187,869
Comwlth Edison CO	6.45%	01/15/2038	225,000	254,837	240,535
Conocophillips	4.60%	01/15/2015	790,000	806,762	838,972
Conocophillips	6.00%	01/15/2020	2,010,000	1,994,865	2,227,114
Conocophillips Co Nt	8.75%	05/25/2010	1,010,000	1,174,802	1,043,651
Conocophillips Gtd Nt	6.50%	02/01/2039	1,920,000	1,892,730	2,130,897
Cons Edison Co N Y Inc Deb	7.13%	12/01/2018	550,000	601,733	635,557
Consolidated Edison Co N Y Inc Deb	5.30%	03/01/2035	1,540,000	1,534,749	1,450,070
Constellation	8.13%	01/15/2012	280,000	281,575	281,050

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<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Constellation Brands Inc Constellation	8.38%	12/15/2014	\$ 380,000	\$ 403,750	\$ 404,700
Constellation Brands Inc Sr Nt	7.25%	05/15/2017	915,000	915,000	927,581
Consumers Fdg Llc	5.43%	04/20/2015	1,460,000	1,531,395	1,560,623
Continental Airls Inc 2004-erj	9.56%	09/01/2019	116,427	120,752	91,157
Continental Airls Pass	6.55%	08/02/2020	688,018	653,991	674,257
Continental Airls Pass Thru Tr 2007-1b	6.90%	04/19/2022	190,000	190,000	165,300
Continental Airls Passthru Tr 2007-1a	5.98%	04/19/2023	2,600,000	2,600,000	2,509,000
Contl Airls Pass	7.25%	11/10/2019	740,000	740,000	752,950
Contl Airls Pass Thru Trs	7.71%	10/02/2022	2,891,578	3,056,077	2,790,373
Copano Energy L L C / Copano Energy Fin Corp Sr Nt	8.13%	03/01/2016	2,020,000	2,025,545	2,040,200
Cornell Univ Taxable Bd	5.45%	02/01/2019	5,190,000	5,184,187	5,506,486
Corrections Corp	7.75%	06/01/2017	415,000	403,031	427,450
Countrywide Finl Corp Mtn Tranche # TR	0.72%	05/07/2012	2,500,000	2,500,000	2,441,875
Cox Communications	7.75%	11/01/2010	300,000	322,514	314,060
Cpg Intl I Inc	10.50%	07/01/2013	335,000	323,938	316,575
Cpl Transition Fdg Fltg RT	6.25%	01/15/2017	1,707,000	1,905,705	1,923,374
Cr Suisse 1st Bstn Mtg Secs Corp 2004-1 Mtg Passthru Ctf	5.91%	02/25/2034	723,072	502,535	283,610
CRC Health Corp	10.75%	02/01/2016	470,000	463,002	394,800
CRH Amer Inc	6.00%	09/30/2016	800,000	706,000	835,569
Cricket	7.75%	05/15/2016	795,000	764,265	793,013
Crown Amers Llc / Crown Amers Cap Corp	7.63%	11/15/2013	90,000	92,475	92,925
Crown Castle Intl	7.13%	11/01/2019	560,000	557,200	554,400
Crown Castle Intl Corp Sr	9.00%	01/15/2015	255,000	230,561	271,575
Crown Cork & Seal Inc	7.38%	12/15/2026	140,000	95,114	129,850
Crown Cork & Seal Inc	7.50%	12/15/2096	1,028,000	824,279	776,140
Crum & Forster Hldgs Corp Sr Nt	7.75%	05/01/2017	3,405,000	3,291,588	3,239,006
CSC Hldgs Inc	6.75%	04/15/2012	110,000	110,000	113,575
CVS Caremark Corp	6.04%	12/10/2028	5,394,856	5,389,666	5,105,368
CVS Caremark Corp Sr Nt	6.60%	03/15/2019	3,250,000	3,254,920	3,556,439
CVS Pass Thru TR	5.88%	01/10/2028	376,516	373,938	352,246
Cwabs Asset-Backed Ctfs TR	0.28%	02/25/2037	454,038	454,038	449,762
Cwabs Asset-Backed Ctfs Tr 2006-18 Mtg	0.28%	03/25/2037	556,425	556,425	553,496
Cwabs Ast Backed Ctfs Tr 2-A-1 Fltg Rate	0.58%	05/25/2029	1,848,257	1,838,582	1,706,773
Cwabs Ast-Backed Ctfs Tr 2007-6 Ast Bkd Ctf Cl 2-A-1 Fltg	0.33%	09/25/2037	1,371,354	1,371,354	1,278,263
Cwheq Inc	0.47%	12/15/2035	887,259	887,259	315,532
D R Horton Inc Sr Nt	9.75%	09/15/2010	335,000	329,975	348,400
Dae Aviation Hldgs Inc	9.10%	07/31/2014	483,490	478,655	442,393
Dae Aviation Hldgs Inc 9%	9.00%	07/31/2014	494,210	489,268	452,202
Daimler Chrysler H Daimler Chrysler 2nd Lien Term Loan	11.86%	08/03/2013	2,635,000	2,502,500	2,459,332
Daimler Chrysler N Amer Hldg Corp Sr Gblbd	7.30%	01/15/2012	280,000	301,664	304,400
Daimlerchrysler Auto Tr 2006-D Series	4.94%	02/08/2012	11,625,000	11,629,368	11,817,266
Daimlerchrysler N	6.50%	11/15/2013	110,000	109,965	120,586
Daimlerchrysler North Amer Hldg Corp Gtdnt	5.88%	03/15/2011	500,000	499,250	522,788
Davita Inc Sr Nt	6.63%	03/15/2013	280,000	276,322	280,700
Davita Inc Sr Sub Nt	7.25%	03/15/2015	100,000	96,063	100,250
Dayton Pwr & Lt Co 1st Mtg Bd Step Up	5.13%	10/01/2013	595,000	608,467	635,329
Dean Foods Co Sr Nt	6.90%	10/15/2017	200,000	197,375	190,500
Decrane Air 2nd Lienterm Ln	12.33%	02/21/2014	40,000	40,000	24,000
Decrane Aircraft Hldgs Inc Term Ln	0.00%	02/21/2013	27,775	27,775	21,387
Delta Air	10.00%	12/31/2040	525,000	176,232	7,350
Delta Air	10.38%	12/15/2022	175,000	7,013	2,450
Delta Air	7.70%	12/31/2040	110,000	11,526	1,540
Delta Air	7.90%	12/15/2009	4,135,000	1,027,298	57,890
Delta Air	8.30%	12/15/2029	3,690,000	271,094	51,660
Delta Air	9.75%	05/15/2021	285,000	14,344	3,990
Delta Air Lines	7.71%	09/18/2011	200,000	194,500	197,000
Delta Air Lines	6.82%	08/10/2022	2,819,509	2,825,444	2,692,631
Delta Air Lines	7.57%	11/18/2010	2,250,000	2,210,625	2,280,938
Delta Air Lines Inc 2nd Lien	8.08%	04/30/2014	334,848	232,080	277,087
Delta Air Lines Inc Del Term Ln	0.00%	12/31/2049	1,900,000	1,900,000	9,500
Delta Air Lines Inc Delta Air Lines Inc Term Loan	6.75%	09/27/2013	69,825	68,429	69,738
Delta Air Lines Inc Pass Thru Ctf	8.02%	08/10/2022	957,662	949,261	857,107
Delta Air Nt	10.38%	02/01/2011	245,000	25,290	3,430
Denbury Res Inc Del Sr Sub Nt	7.50%	04/01/2013	740,000	738,150	743,700
Denbury Res Inc Sr Sub Nt	9.75%	03/01/2016	395,000	369,055	421,663

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<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Det Edison	6.62%	03/01/2016	\$ 2,000,000	\$ 2,273,047	\$ 2,279,014
Det Edison CO	6.13%	10/01/2010	750,000	762,441	779,339
Deutsche Alt-A Secs Mtg Ln TR	0.43%	02/25/2047	1,046,879	759,909	554,944
Devon Energy Corp New Sr Nt	6.30%	01/15/2019	280,000	272,362	311,768
Diamond Offshore	5.70%	10/15/2039	140,000	139,082	136,269
Directv Hldgs Llc	7.63%	05/15/2016	230,000	248,400	251,275
Dish Dbs Corp Sr Nt	7.88%	09/01/2019	95,000	92,585	99,631
Djo Fin Llc / Djo	10.88%	11/15/2014	1,005,000	1,002,613	1,060,275
Dominion Res Inc	5.70%	09/17/2012	710,000	743,194	767,233
Dominion Res Inc Va New Dominion Res Inc	4.75%	12/15/2010	200,000	199,782	205,869
Domtar Corp Nt	7.88%	10/15/2011	1,885,000	1,887,444	1,969,825
Dow Chem CO	7.60%	05/15/2014	230,000	230,177	261,715
Dow Chem CO	8.55%	05/15/2019	5,000,000	4,989,700	5,965,725
Dpl Cap Tr II Cap Secs	8.13%	09/01/2031	60,000	59,400	64,109
Dr Pepper Snapple Group Inc Sr Nt	6.82%	05/01/2018	2,130,000	2,067,899	2,389,472
Dresser Inc Term Ln	0.00%	05/04/2015	900,000	900,000	836,357
Drummond Co Inc Mand Exch	7.38%	02/15/2016	1,095,000	928,850	1,070,363
Duke Cap Corp Sr	8.00%	10/01/2019	260,000	304,684	304,284
Duke Cap Corp Sr Nt	6.25%	02/15/2013	4,000,000	4,071,240	4,300,844
Dynegy Hldgs Inc Sr Nt	7.75%	06/01/2019	420,000	412,990	364,350
Eaton Corp	6.50%	06/01/2025	175,000	178,236	183,656
Echostar Dbs Corp	6.63%	10/01/2014	11,270,000	11,120,443	11,368,613
Echostar Dbs Corp	7.00%	10/01/2013	810,000	795,024	833,288
Echostar Dbs Corp Sr Nt	7.13%	02/01/2016	4,340,000	4,312,517	4,432,225
Echostar Dbs Corp Sr Nt	7.75%	05/31/2015	155,000	154,613	162,363
Ed Media & Pubg 2nd Lien TI	0.00%	12/12/2014	5,670,034	4,131,661	1,077,306
Edison Mission	7.63%	05/15/2027	240,000	240,000	162,600
Edison Mission Energy Sr Nt	7.75%	06/15/2016	290,000	230,550	246,500
El Paso Corp Nt	7.75%	06/15/2010	2,500,000	2,462,500	2,526,225
El Paso Energy Corp Medium Term Nts	7.80%	08/01/2031	3,139,000	3,027,415	2,955,158
El Paso Nat Gas Co Deb	7.50%	11/15/2026	1,055,000	959,495	1,157,282
El Paso Nat Gas Co Deb	8.63%	01/15/2022	265,000	243,138	309,226
El Paso Nat Gas Co Mtn	7.63%	08/01/2010	1,700,000	1,745,399	1,696,277
Elizabeth Arden	7.75%	01/15/2014	340,000	339,648	334,900
Embarq Corp Nt	7.08%	06/01/2016	310,000	346,344	342,419
Embarq Corp Nt	8.00%	06/01/2036	1,000,000	999,930	1,075,698
Emerson Elec Co 5%	5.00%	04/15/2019	600,000	602,154	618,372
Enbridge Energy Partners L P Nt	9.88%	03/01/2019	255,000	314,553	322,891
Energy Future	10.88%	11/01/2017	6,725,000	5,418,322	5,497,688
Energy Future	11.25%	11/01/2017	8,775,316	7,632,209	6,208,536
Energy Transfer Partners L P Sr Nt	8.50%	04/15/2014	210,000	229,717	242,402
Energy Transfer Sr	9.00%	04/15/2019	1,560,000	1,559,938	1,859,487
Entergy La Llc	5.83%	11/01/2010	2,350,000	2,332,971	2,355,617
Entergy Miss Inc	5.92%	02/01/2016	1,000,000	1,003,120	1,025,520
Enterprise Prods	5.65%	04/01/2013	230,000	229,549	245,065
Enterprise Prods	7.63%	02/15/2012	285,000	300,453	315,023
Enterprise Prods Oper L P Gtd Jr Sub	7.03%	01/15/2068	65,000	57,776	59,638
Enterprise Products Oper	6.30%	09/15/2017	3,190,000	2,946,348	3,434,108
Erp Oper Ltd	5.20%	04/01/2013	11,000	8,800	11,292
Exco Res Inc	7.25%	01/15/2011	260,000	260,000	259,350
Exelon Corp Exelon Corp	5.63%	06/15/2035	190,000	173,267	171,814
Exelon Generation Co Llc Sr Nt	6.20%	10/01/2017	4,460,000	4,456,738	4,780,852
Expedia Inc Del Sr Nt	7.46%	08/15/2018	2,505,000	2,088,000	2,733,581
Fd Amern Cos Inc Gtd Sr Nt	5.88%	05/15/2013	250,000	249,000	249,468
Fed Ex Corp Pass Thru Tr 1998-1-b	6.85%	01/15/2019	1,284,798	1,391,224	1,336,190
Fed Express Corp Pass Thru Ctf 1997-1-a	7.50%	07/15/2019	819,894	950,111	855,559
Fedt Retail Hldgs	6.38%	03/15/2037	4,000,000	3,980,880	3,380,000
Fifth Third Bancorp Sr Nt	6.25%	05/01/2013	414,500	414,523	427,290
First Data Corp	9.88%	09/24/2015	1,525,000	795,025	1,422,063
Firstenergy Corp	7.38%	11/15/2031	2,885,000	2,906,904	3,127,057
Flextronics International A Closing Dateloan	7.40%	10/01/2014	1,073,196	-	991,812
Flextronics International A-2 Delayed	2.66%	10/01/2014	59,544	45,254	56,269
Flextronics International A-3 Delayed	2.66%	10/01/2014	69,468	52,796	65,648
Flextronics International TI B Closing	7.39%	10/01/2014	687,451	-	649,641
Flextronics International Trm Ln A	7.46%	10/01/2014	307,651	-	284,321

Illinois Municipal Retirement Fund  
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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Florida Pwr & Lt Co Florida Pwr LT	5.95%	02/01/2038	\$ 1,050,000	\$ 1,044,288	\$ 1,103,028
Florida Pwr Corp	6.40%	06/15/2038	1,325,000	1,319,409	1,446,626
Florida Pwr Corp Bd	5.90%	03/01/2033	1,400,000	1,319,024	1,428,193
Florida Pwr Corp Florida Pwr Corp 1st	6.65%	07/15/2011	1,250,000	1,248,213	1,339,863
Ford Cr Auto Owner	1.21%	01/15/2012	1,100,000	1,099,947	1,103,037
Ford Cr Auto Owner	3.72%	01/15/2011	520,070	520,051	521,479
Ford Cr Auto Owner Fltg RT	4.95%	03/15/2013	850,000	845,092	892,356
Ford Cr Auto Owner Tr 2008-C Asset	1.65%	06/15/2012	3,245,000	3,261,225	3,266,657
Ford Cr Auto Owner Tr 2009-A Ast Backed Nt	2.23%	08/15/2011	3,137,717	3,162,230	3,152,806
Ford Hldgs Inc Deb	9.38%	03/01/2020	115,000	69,575	108,388
Ford Hldgs Inc Gtd Deb	9.30%	03/01/2030	155,000	96,481	142,600
Ford Mtr Co Term Ln	0.00%	12/16/2013	5,757,151	3,128,398	5,310,972
Ford Mtr CR	7.10%	09/20/2013	50,000	41,134	47,406
Ford Mtr Cr CO	6.25%	04/21/2014	25,000	21,480	22,477
Ford Mtr Cr CO	8.00%	12/15/2016	2,705,000	2,078,075	2,708,595
Ford Mtr Cr Co Continuously Offered Bds TR	6.65%	06/20/2014	61,000	45,826	55,311
Ford Mtr Cr Co Continuously Offered Bds Tranche # TR	5.20%	03/21/2011	166,000	132,436	160,198
Ford Mtr Cr Co Global Landmarksecs-globs	7.88%	06/15/2010	695,000	656,689	705,499
Ford Mtr Cr Co Llc	7.50%	08/01/2012	2,245,000	2,056,173	2,263,988
Ford Mtr Cr Co Llc	12.00%	05/15/2015	3,230,000	2,587,063	3,745,598
Ford Mtr Cr Co Llc	7.00%	10/01/2013	830,000	593,713	828,750
Ford Mtr Cr Co Llc	8.00%	06/01/2014	4,105,000	3,363,557	4,214,965
Ford Mtr Cr Co Llc	5.50%	06/15/2011	5,315,000	3,565,615	5,261,850
Ford Mtr Cr Co Llc Ford Motor Credit CO	7.25%	10/25/2011	990,000	779,625	999,793
Ford Mtr Cr Co Llc Global Landmark	7.38%	02/01/2011	135,000	103,950	137,752
Ford Mtr Cr Co Llc Nt	9.88%	08/10/2011	2,130,000	2,130,000	2,230,157
Ford Mtr Cr Co Llc Sr Nt	5.70%	01/15/2010	1,110,000	1,040,275	1,110,040
Ford Mtr Cr Co Medium Term Nts Book	7.35%	11/07/2011	150,000	127,890	148,575
Forest City Enterprises Inc Sr Nt	6.50%	02/01/2017	95,000	95,000	72,200
Forest Oil Corp	7.25%	06/15/2019	670,000	666,870	661,625
Forest Oil Corp	7.75%	05/01/2014	30,000	27,000	30,375
Forest Oil Corp Sr	8.00%	12/15/2011	995,000	1,018,141	1,037,288
Fpl Group Cap Inc Deb	7.88%	12/15/2015	1,000,000	1,000,000	1,203,501
Freeport-Mcmoran Copper & Gold Inc Sr Nt8.25%	8.25%	04/01/2015	955,000	959,750	1,040,950
Freeport-Mcmoran Copper & Gold Inc Sr Nt8.375%	8.38%	04/01/2017	7,960,000	8,230,021	8,716,200
Freeport-Mcmoran Copper & Gold Inc Sr Ntfltg	3.88%	04/01/2015	1,145,000	1,110,650	1,138,565
Freescale	8.88%	12/15/2014	2,900,000	2,475,015	2,660,750
Freescale	9.13%	12/15/2014	6,781,146	5,884,403	5,992,838
Freescale Semiconductor Inc	7.11%	12/02/2013	4,594,983	1,805,764	4,014,866
Freescale Semiconductor Inc Freescale	12.50%	12/15/2014	689,733	350,745	708,126
Fresenius Med Care Cap Tr IV Tr Pfd Secs%	7.88%	06/15/2011	310,000	284,800	321,238
Frontier Oil Corp	8.50%	09/15/2016	940,000	926,652	977,600
Ga Pac Corp	7.25%	06/01/2028	25,000	22,300	23,250
Ga Pac Corp	8.13%	05/15/2011	1,728,000	1,802,830	1,814,400
Ga Pac Corp	9.50%	12/01/2011	1,015,000	1,100,006	1,096,200
Ga Pac Corp Deb	7.75%	11/15/2029	71,000	65,537	70,113
Ga Pac Corp Deb	7.38%	12/01/2025	1,350,000	988,316	1,289,250
GCI Inc	7.25%	02/15/2014	1,190,000	1,149,859	1,179,588
GE Cap Cr Card	3.69%	07/15/2015	3,290,000	3,304,032	3,360,459
GE Cap Cr Card	4.13%	06/15/2013	850,000	838,844	861,936
GE Dealer Floorplan Master	0.30%	04/20/2013	2,300,000	2,275,742	2,243,965
Gen Elec Cap Corp	1.80%	03/11/2011	5,305,000	5,303,355	5,364,840
Gen Elec Cap Corp	2.13%	12/21/2012	2,285,000	2,299,548	2,287,118
Gen Elec Cap Corp	3.75%	11/14/2014	3,000,000	2,988,120	2,994,762
Gen Elec Cap Corp	5.90%	05/13/2014	710,000	709,212	767,561
Gen Elec Cap Corp	6.00%	08/07/2019	4,450,000	4,445,016	4,619,193
Gen Elec Cap Corp Fdic Gtd	2.63%	12/28/2012	12,050,000	12,233,040	12,271,877
Gen Elec Cap Corp Med Term Nts Bo	5.63%	05/01/2018	640,000	608,927	655,834
Gen Elec Cap Corp Medium Term Nts Bo	6.00%	06/15/2012	605,000	626,826	652,134
Gen Elec Cap Corp Medium Term Nts Bo	5.45%	01/15/2013	265,000	268,326	281,718
Gen Elec Cap Corp Medium Term Nts Bo	5.00%	11/15/2011	7,460,000	7,444,632	7,879,670
Gen Elec Cap Corp Medium Term Nts Bo	0.66%	05/05/2026	4,000,000	3,320,000	3,375,840
Gen Elec Cap Corp Medium Term Nts Bo	5.00%	12/01/2010	6,425,000	6,422,494	6,682,039
Gen Elec Cap Corp Medium Term Nts Bo	6.38%	11/15/2067	4,590,000	4,594,419	3,981,825
Gen Elec Cap Corp Medium Term Nts Bo	6.88%	01/10/2039	7,630,000	7,513,871	7,879,387

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Gen Elec Cap Corp Medium Term Nts Book	5.50%	11/15/2011	\$ 1,010,000	\$ 1,023,170	\$ 1,022,019
Gen Elec Cap Corp Medium Term Sr Nts	2.00%	09/28/2012	12,935,000	12,977,686	12,951,738
Gen Elec Cap Crp Med Trm Sr Nts Fdic Gdtrnc # TR	3.00%	12/09/2011	2,250,000	2,309,933	2,319,350
Gen Elec Cap Crp Med Trm Sr Nts Fdic Gdtrnc # TR	2.25%	03/12/2012	9,635,000	9,778,754	9,774,611
Gen Motors Corp	8.38%	07/05/2033	340,000	439,519	106,929
Gen Mtr 1991-a	8.95%	12/31/2040	483,606	469,703	82,213
Gen Mtr Corp	8.80%	03/01/2021	125,000	33,750	32,813
Gen Mtrs Accep	7.25%	03/02/2011	810,000	798,356	808,445
Gen Mtrs Accep	8.00%	11/01/2031	1,255,000	968,975	1,129,152
Gen Mtrs Corp	6.75%	05/01/2028	1,635,000	410,067	416,925
Gen Mtrs Corp	8.25%	07/15/2023	1,805,000	759,425	478,325
Gen Mtrs Corp Deb	7.40%	09/01/2025	1,040,000	526,300	260,000
Gen Mtrs Corp Medium Term Nts Book Entry	9.45%	11/01/2011	122,000	15,250	32,025
Gen Mtrs Corp Sr Nt	7.13%	12/31/2040	560,000	471,800	148,400
Gen Mtrs Corp Step Up	0.00%	03/15/2036	431,000	30,452	58,185
General Cable Corp Del New Sr Nt	7.13%	04/01/2017	160,000	160,000	157,200
General Elec Cap Corp Medium Term Nts	5.88%	01/14/2038	270,000	210,592	249,988
General Elec CO	5.25%	12/06/2017	3,000,000	2,882,034	3,065,595
General Elec CO	5.00%	02/01/2013	16,120,000	16,118,957	17,054,315
General Mls Inc	6.00%	02/15/2012	490,000	502,453	529,041
General Mls Inc Nt	5.20%	03/17/2015	255,000	254,424	272,121
General Mtrs Accep Corp Nt	6.75%	12/01/2014	1,710,000	1,517,050	1,624,238
General Mtrs Corp	8.10%	06/15/2024	428,000	63,025	111,280
General Mtrs Corp	8.38%	07/15/2033	4,230,000	2,597,493	1,142,100
General Mtrs Corp	9.40%	12/31/2040	33,000	4,125	8,621
General Mtrs Corp Deb	7.70%	04/15/2016	1,270,000	262,900	330,200
General Mtrs Corp Sr Unsecd Nt	7.20%	01/15/2011	205,000	39,281	55,350
Geo Group Inc	7.75%	10/15/2017	200,000	197,094	204,750
Geo Sub Corp 11%	11.00%	05/15/2012	2,350,000	2,341,813	2,144,375
Georgia Gulf Corp	7.13%	12/15/2013	250,000	188,688	232,500
Georgia Pac Corp	8.88%	05/15/2031	630,000	623,142	667,800
Georgia Pac Corp Sr	8.00%	01/15/2024	477,000	470,781	486,540
Glatfelter P H Co Sr Nt	7.13%	05/01/2016	140,000	140,000	139,125
Glaxosmithkline	4.85%	05/15/2013	2,375,000	2,429,169	2,549,441
Glitnir Banki Hf Glitnir Banki Hf Bonds Defaulted	7.45%	09/14/2049	200,000	197,978	20
Global Cash Access L L C / Global Cash	8.75%	03/15/2012	481,000	445,526	479,196
GMAC Inc Formerly GMAC Llc Mand	6.00%	04/01/2011	268,000	206,218	262,640
GMAC Inc Formerly GMAC Llc Mand	7.25%	03/02/2011	14,515,000	15,622,039	14,369,850
GMAC Inc Mandatory Exch GMAC Inc 3294402 Eff	7.75%	01/19/2010	140,000	129,850	140,000
GMAC Inc Mandatory Exchange GMAC Inc 3294465 Eff	6.75%	12/01/2014	2,864,000	2,996,172	2,720,800
GMAC Inc Mandatory Exchange GMAC Inc 3294824 Eff	6.88%	09/15/2011	181,000	178,294	178,285
GMAC Inc Mandatory Exchange GMAC Inc 3294985 Eff	8.00%	11/01/2031	11,998,000	8,450,053	11,038,160
GMAC Llc Mand Exch to GMAC Inc 8 12/31/18 #3294437 E	8.00%	12/31/2018	89,000	219,522	78,320
GMAC Llc Sr Gtd Nt	2.20%	12/19/2012	1,630,000	1,627,408	1,639,995
GNMA	4.50%	08/20/2033	602,711	631,716	620,196
Goldman Sachs	5.35%	01/15/2016	11,900,000	11,426,522	12,360,114
Goldman Sachs	5.95%	01/18/2018	590,000	621,241	623,024
Goldman Sachs 5%	5.00%	10/01/2014	225,000	232,133	237,263
Goldman Sachs Cap I	6.35%	02/15/2034	3,500,000	3,317,700	3,276,907
Goldman Sachs Cap II Gtd Fixed to Fltg	5.79%	12/29/2049	2,490,000	2,479,236	1,929,750
Goldman Sachs Group Inc	0.78%	01/12/2015	230,000	217,230	219,520
Goldman Sachs Group Inc	0.70%	03/22/2016	7,500,000	7,500,000	6,907,058
Goldman Sachs Group Inc Bond	5.25%	10/15/2013	4,805,000	4,762,380	5,102,972
Goldman Sachs Group Inc Fdic Gtd Tltp	1.63%	07/15/2011	460,000	460,253	464,114
Goldman Sachs Group Inc Mtn	7.50%	02/15/2019	270,000	289,992	314,767
Goldman Sachs Group Inc Sr	0.46%	02/06/2012	4,280,000	4,276,367	4,248,071
Goldman Sachs Group Inc Sr Nts	5.45%	11/01/2012	1,900,000	1,897,473	2,042,840
Goodrich Corp	6.13%	03/01/2019	2,500,000	2,443,750	2,700,540
Goodyear Tire &	10.50%	05/15/2016	1,665,000	1,595,836	1,839,825
Goodyear Tire &	7.86%	08/15/2011	2,550,000	2,613,750	2,636,063
Goodyear Tire &	8.63%	12/01/2011	3,028,000	3,107,131	3,141,550
Great Lakes Dredge	7.75%	12/15/2013	1,605,000	1,502,475	1,596,975
Green Tree Finl	8.10%	07/15/2026	100,901	100,901	10,434
Green Tree Finl Corp 1992-2 Mfd Hsg	9.15%	01/15/2018	103,408	103,403	69,462
Green Vy Ranch Gaming TI 1st Lien	4.64%	02/16/2014	37,445	-	25,837

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Greenbrier Cos Inc Sr Nt	8.38%	05/15/2015	\$ 770,000	\$ 782,938	\$ 636,213
GS Mtg Secs Corp	0.60%	06/25/2035	1,100,000	380,875	604,073
GS Mtg Secs Corp	0.30%	03/25/2036	1,534,061	1,534,061	1,020,150
Gsaa Home Equity Tr 2007-5 Asset Bkd Ctfl 1av	0.33%	03/25/2047	1,280,467	882,722	751,874
GTE Corp	6.94%	04/15/2028	300,000	333,045	307,769
Haight Cross Communications Inc Sr Discnt Step Up 08-1	12.50%	12/31/2040	680,000	370,994	45,900
Halliburton CO	5.50%	10/15/2010	500,000	509,721	520,343
Hancock John Life Fltg RT	1.01%	10/15/2010	400,000	374,000	398,524
Hanesbrands Inc	8.00%	12/15/2016	1,010,000	1,000,547	1,028,938
Hanger Orthopedic Group Inc Sr Nt	10.25%	06/01/2014	1,725,000	1,734,475	1,828,500
Hartford Finl Svcs Group Inc Sr Nt	6.30%	03/15/2018	300,000	302,436	299,162
HCA Inc	5.00%	11/14/2013	228,994	217,888	218,461
HCA Inc	6.25%	02/15/2013	825,000	725,464	802,313
HCA Inc	6.75%	07/15/2013	435,000	352,263	428,475
HCA Inc	9.13%	11/15/2014	728,000	681,457	768,040
HCA Inc	9.25%	11/15/2016	290,000	262,136	311,388
HCA Inc Formerly Hca-Healthcare Co Nt	6.30%	10/01/2012	3,434,000	3,120,976	3,434,000
HCA Inc Nt	6.38%	01/15/2015	640,000	491,350	604,000
HCA Inc Nt	7.50%	11/06/2033	20,000	19,941	17,491
HCA Inc Nt	6.50%	02/15/2016	910,000	707,463	864,500
HCA Inc Sr Nt	5.75%	03/15/2014	1,185,000	960,238	1,113,900
HCA Inc Sr Secd Toggle Nt	9.63%	11/15/2016	115,438	111,931	124,962
HCA Inc Term Loan B	8.09%	11/17/2013	1,902,705	1,902,705	1,815,181
Hca-Healthcare Co Nt	8.75%	09/01/2010	475,000	485,026	486,281
Hdmot 2007-1 Harley Davidson Motorcycle	5.22%	03/15/2012	51,668	51,393	51,993
Healthsouth Corp	8.13%	02/15/2020	245,000	238,875	241,325
Hercules Offshore	10.50%	10/15/2017	745,000	725,503	785,975
Hertz Corp Sr Nt	8.88%	01/01/2014	200,000	183,500	204,500
Hess Corp Nt	8.13%	02/15/2019	2,360,000	2,370,982	2,846,059
Hewlett Packard Co Global Nt	2.25%	05/27/2011	5,600,000	5,598,152	5,679,531
Hewlett Packard Co Global Nt	5.40%	03/01/2017	650,000	556,790	693,136
Hexcel Corp New Sr Sub Nt	6.75%	02/01/2015	680,000	680,000	652,800
Hmh Pubg Co Tranche A	9.14%	03/20/2014	4,342,219	3,032,767	3,777,730
Holly Corp	9.88%	06/15/2017	1,035,000	973,987	1,089,338
Home Depot Inc	5.88%	12/16/2036	4,000,000	3,915,200	3,861,028
Home Eqty Mtg Ln Ast-Backed TR	0.29%	04/25/2037	366,949	366,949	362,884
Honda Auto	1.50%	08/15/2011	9,820,000	9,819,686	9,868,364
Honeywell Intl Inc Sr Nt	3.88%	02/15/2014	820,000	817,835	854,291
Hospira Inc Hospira Inc Nt	6.05%	03/30/2017	3,000,000	2,995,260	3,139,845
Hospitality Ppty	6.75%	02/15/2013	150,000	139,063	152,126
Host Hotels &	6.88%	11/01/2014	535,000	530,961	538,344
Host Marriott L P	7.00%	08/15/2012	750,000	745,170	762,188
Host Marriott L P Sr	6.75%	06/01/2016	1,445,000	1,246,713	1,437,775
Host Marriott L P Sr Nt	6.38%	03/15/2015	430,000	346,150	421,400
Household Fin Corp	8.00%	07/15/2010	535,000	582,914	554,431
Hovnanian K	10.63%	10/15/2016	925,000	908,424	966,625
HSBC Fin Corp Medium Term Nts Book Entrymtn Var RT	0.52%	05/10/2010	1,500,000	1,499,846	1,499,528
HSBC Fin Corp Nt	6.75%	05/15/2011	250,000	256,235	264,220
HSBC Finance Corp	6.38%	10/15/2011	1,385,000	1,249,793	1,472,981
HSBC Finance Corporation Crp Hi	7.00%	05/15/2012	40,000	43,829	43,494
Hsehd Fin Corp Hsehd Fin Gbl Cpn	6.38%	11/27/2012	75,000	74,525	81,677
Hsn Inc Del	11.25%	08/01/2016	1,465,000	1,455,507	1,644,463
Hub Intl Hldgs Inc Sr	9.00%	12/15/2014	2,285,000	2,271,100	2,182,175
Hughes Network Sys Llc / Hns Fin Corp	9.50%	04/15/2014	750,000	750,000	774,375
Humana Inc Humana Incyield to Maturity	7.20%	06/15/2018	280,000	271,104	286,367
Huntsman Intl Llc	7.38%	01/01/2015	245,000	121,275	235,200
Huntsman Intl Llc	7.88%	11/15/2014	955,000	393,500	933,513
Hyundai Auto	5.04%	01/17/2012	207,686	207,676	211,359
I/O CMO Bear Stearns Coml Mtg Secs Inc	0.21%	11/11/2041	24,916,566	355,592	361,265
I/O CMO Capco Amer Securitization Mtg	2.26%	10/15/2030	585,311	135,637	35
I/O CMO Merrill Lynch Mtg Invs Inc For	0.77%	11/15/2026	6,317,436	229,638	224,623
I/O Pvtpl Cnl Fdg 98-1 Lp	1.46%	09/18/2012	1,153,890	24,786	43,704
I/O Pvtpl Falcon Franchise Ln Tr 2000-1 Tr Cfl Cl Io 144a	3.28%	06/05/2022	2,588,607	411,535	243,694
Idearc Inc Term B	5.00%	11/09/2014	639,081	243,238	330,458
Iffc E-Capital Tr II Bd 144a	6.25%	12/21/2065	460,000	458,456	239,200

Illinois Municipal Retirement Fund  
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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Illinois Pwr CO	9.75%	11/15/2018	\$ 380,000	\$ 478,918	\$ 472,519
Indymac Abs Inc Inabs 2005-C Home Equitymtg Ln Asset	0.50%	10/25/2035	136,954	133,359	109,835
Inn of The Mtn Gods Resort & Casino Sr	12.00%	11/15/2010	140,000	165,495	57,925
Intelsat Corp	9.25%	06/15/2016	850,000	-	877,625
Intelsat Corp Sr Nt	9.25%	08/15/2014	1,290,000	310,775	1,325,475
Intelsat Ltd Intelsat Ltd	9.25%	08/15/2014	2,540,000	1,816,100	2,292,350
Interface Inc	11.38%	11/01/2013	605,000	650,375	676,088
Interface Inc	9.50%	02/01/2014	130,000	118,625	127,888
International Business Machs Corp	7.63%	10/15/2018	590,000	694,165	720,475
International Lease Fin Corp Mtn	5.63%	09/20/2013	310,000	244,900	243,167
International Lease Fin Corp Mtn 5%	5.00%	09/15/2012	405,000	330,300	339,599
International Lease Fin Corp Nt	4.88%	09/01/2010	175,000	169,750	168,094
Interpublic Group 10%	10.00%	07/15/2017	380,000	372,240	421,800
Interpublic Group Cos Inc Interpublic	6.25%	11/15/2014	1,590,000	1,236,588	1,526,400
Intl Lease Fin Corp	4.75%	01/13/2012	375,000	315,938	316,602
Intl Lease Fin Corp- Medium Ter Tranche # TR	6.63%	11/15/2013	1,305,000	1,048,513	1,050,505
Intl Lease Fin Corp- Medium Ter Tranche # Tr 00572 Var R	0.68%	01/15/2010	215,000	196,925	214,443
Intl Lease Fin Corp- Medium Term Nts	0.60%	07/15/2011	5,000,000	5,000,000	4,411,490
Intl Paper CO	7.30%	11/15/2039	2,500,000	2,493,525	2,652,153
Intl Paper CO	8.70%	06/15/2038	2,500,000	2,487,700	3,042,740
Intl Stl Group Inc	6.50%	04/15/2014	1,650,000	1,611,274	1,761,037
Invacare Corp	9.75%	02/15/2015	1,630,000	1,630,275	1,699,275
lpayment Inc	9.75%	05/15/2014	1,930,000	1,916,044	1,604,313
lpcs Inc Del 1st Lien Sr Secd	2.41%	05/01/2013	380,000	380,000	355,300
Iron Mtn Inc Del	8.00%	06/15/2020	200,000	200,000	203,000
Isle Capri Casinos Inc Sr Sub	7.00%	03/01/2014	969,000	717,919	862,410
ITT Corp	4.90%	05/01/2014	1,920,000	2,033,626	2,011,882
ITT Corp	7.38%	11/15/2015	1,045,000	711,750	1,080,269
J P Morgan Chase & Co Global Sub Nt	5.75%	01/02/2013	6,360,000	6,221,167	6,782,864
Jacobs Entmt Inc Sr Nt	9.75%	06/15/2014	1,275,000	1,281,900	1,188,938
Janus Cap Group	6.12%	04/15/2014	345,000	338,100	334,281
Janus Cap Group Inc Nt	6.95%	06/15/2017	1,065,000	561,788	1,003,816
Janus Cap Group Step Cpn	6.50%	06/15/2012	635,000	586,581	630,326
Jarden Corp Jarden Corp	7.50%	05/01/2017	920,000	901,700	917,700
Jbs USA Llc / Jbs	11.63%	05/01/2014	775,000	736,607	877,688
Jcp&L Transition	6.16%	06/05/2019	950,000	1,050,195	1,070,637
Jefferies Group	8.50%	07/15/2019	4,085,000	4,061,713	4,465,432
Jefferson Smurfit Corp U S Sr Nt	8.25%	10/01/2012	175,000	125,125	154,000
Johnson & Johnson	5.85%	07/15/2038	600,000	568,680	647,322
Johnson Ctl Inc	7.70%	03/01/2015	410,000	354,650	452,062
Johnson Ctls Inc	5.25%	01/15/2011	650,000	590,825	682,113
Jostens lh Corp	7.63%	10/01/2012	355,000	357,219	356,775
JP Morgan Chase &	2.13%	12/26/2012	3,430,000	3,426,742	3,445,126
JP Morgan Chase &	6.30%	04/23/2019	810,000	815,978	891,062
JP Morgan Chase & Co C Crf JPM	7.90%	04/29/2049	1,855,000	1,855,000	1,913,358
JP Morgan Chase & Co Fdic Gtd Tlgp Nt	2.20%	06/15/2012	12,675,000	12,667,142	12,851,144
JP Morgan Chase & Co Formerly J P Morgan	5.38%	10/01/2012	320,000	323,206	346,282
JP Morgan Chase & Co Formerly J P Morgan Nt	6.40%	05/15/2038	10,900,000	10,328,077	11,998,458
JP Morgan Chase & Co Formerly J P Morgan Nt	4.89%	09/01/2015	1,170,000	1,152,965	1,172,417
JP Morgan Chase & Co Formerly J P Morgan Sub Nt	6.13%	06/27/2017	1,500,000	1,500,000	1,585,461
JP Morgan Chase Bk N A Ny N Y Forme	6.00%	10/01/2017	510,000	509,424	546,044
JP Morgan Chase Bk N A Ny N Y Forme Sub	6.00%	07/05/2017	5,700,000	5,655,483	6,040,341
JP Morgan Chase Cap	6.80%	10/01/2037	7,100,000	6,881,639	7,054,290
JP Morgan Chase Cap	7.00%	11/01/2039	1,780,000	1,770,904	1,795,153
JP Morgan Chase Cap Nt	5.88%	03/15/2035	3,500,000	3,447,885	3,115,277
JP Morgan Fltg Rt .49875%	0.50%	05/25/2036	5,500,000	1,677,500	1,484,362
Kar Hldgs Inc	8.75%	05/01/2014	550,000	511,138	567,188
Kar Hldgs Inc 10%	10.00%	05/01/2015	1,735,000	1,537,197	1,856,450
Kcs Energy Inc	7.13%	04/01/2012	755,000	754,538	756,888
Kerr Mcgee Corp	6.95%	07/01/2024	390,000	419,312	422,365
Kerr Mcgee Corp Crp Kmg	7.88%	09/15/2031	3,120,000	3,510,986	3,638,965
Kinder Morgan Energy Partners L P	5.00%	12/15/2013	445,000	414,776	467,165
Kinder Morgan Energy Partners L P	6.75%	03/15/2011	230,000	235,554	243,233
Kinder Morgan Energy Partners L P	7.13%	03/15/2012	95,000	99,387	103,594
Kinder Morgan Energy Partners L P Kindermorgan	7.75%	03/15/2032	280,000	315,434	315,781

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<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Kinder Morgan Energy Partners L P Kindermorgan Energy I	6.00%	02/01/2017	\$ 300,000	\$ 299,618	\$ 314,974
Kinder Morgan Energy Partners L P Sr	5.85%	09/15/2012	70,000	67,245	75,332
Kinder Morgan Energy Partners L P Sr Nt	6.95%	01/15/2038	120,000	124,243	127,892
Kinder Morgan Fin Corp Ulc Ulc Gtd Nt	5.35%	01/05/2011	1,050,000	989,625	1,060,500
Kla-Tencor Corp	6.90%	05/01/2018	2,500,000	2,481,900	2,630,353
Kraft Foods Inc	6.13%	02/01/2018	3,375,000	3,358,631	3,548,954
Kraft Foods Inc	7.00%	08/11/2037	5,000,000	4,939,500	5,325,050
Kraft Foods Inc Kraft Foods Inc	6.50%	08/11/2017	3,030,000	3,021,852	3,287,720
Kraft Foods Inc Kraft Foods Inc	6.88%	02/01/2038	2,500,000	2,483,775	2,623,448
Kroger CO	6.40%	08/15/2017	90,000	94,985	98,318
Kroger Co Kroger Co Due	6.20%	06/15/2012	100,000	104,686	108,940
Kroger Co Sr	5.00%	04/15/2013	255,000	253,600	269,666
Kroger Co Sr	7.70%	06/01/2029	200,000	231,834	234,323
Kroger Co Sr Nt	6.15%	01/15/2020	1,120,000	929,933	1,198,678
Kronos Inc Pik Tm 2nd Ln Term Loan	10.58%	06/11/2015	360,000	262,990	313,200
Kronos Intl Inc TI	7.61%	06/01/2014	1,414,646	1,228,801	1,230,742
L-3 Communications	5.88%	01/15/2015	630,000	612,150	629,213
L-3 Communications	6.13%	07/15/2013	235,000	237,644	237,350
L-3 Communications Corp Sr Sub Nt	6.38%	10/15/2015	420,000	418,939	421,575
Labranche & Co Inc 11%	11.00%	05/15/2012	865,000	895,017	831,481
Lamar Media Corp	9.75%	04/01/2014	730,000	656,847	805,738
Lamar Media Corp Sr Sub	6.63%	08/15/2015	1,535,000	1,502,224	1,473,600
Lamar Media Corp Sr Sub Nt	6.63%	08/15/2015	126,000	99,583	122,220
Las Vegas Sands Corp Tranche B Term	7.11%	05/15/2014	107,052	56,202	93,461
Las Vegas Sands Delay Draw 23 May	0.00%	05/23/2014	21,630	11,356	18,884
Lb-UBS Coml Mtg TR	4.82%	04/15/2030	9,202,619	9,214,964	9,215,972
Lear Corp Delayed Draw Loan	5.50%	10/15/2014	64,688	42,188	64,849
Lehman Abs Manufactured Hsg Cont TR	4.35%	05/15/2014	1,480,102	1,468,478	1,317,284
Lehman Abs Manufactured Hsg Cont TR	6.47%	08/15/2028	1,206,009	1,206,009	1,085,596
Lehman Bros Hldgs Inc	5.86%	11/29/2049	1,325,000	1,293,776	398
Lehman Bros Hldgs Inc Bd	6.50%	07/19/2017	370,000	342,302	111
Lehman Bros Hldgs Inc Book Entry Mtn	5.25%	02/06/2012	390,000	389,587	76,050
Lehman Bros Hldgs Inc Lehman Brothers	6.75%	12/28/2017	4,065,000	4,061,992	1,220
Lehman Bros Hldgs Inc Medium Term	5.75%	04/25/2011	60,000	59,897	11,700
Lehman Bros Hldgs Inc Medium Term	6.20%	09/26/2014	650,000	649,454	130,000
Lehman Xs TR	7.00%	01/25/2037	1,402,397	1,135,941	807,473
Leiner Health Prods Inc Sr Sub	11.00%	06/01/2012	190,000	119,468	38
Lender Processing	8.13%	07/01/2016	1,475,000	1,494,913	1,569,031
Lender Processing Svcs Inc Lender	4.96%	07/01/2013	1,560,000	1,560,000	1,536,600
Leslies Poolmart	7.75%	02/01/2013	180,000	179,057	180,900
Leucadia Natl Corp Sr Nt	8.13%	09/15/2015	1,240,000	1,224,841	1,264,800
Level 3 Fing Inc Gtd Sr	4.60%	02/15/2015	700,000	486,500	528,500
Levi Strauss & CO	9.75%	01/15/2015	440,000	438,156	462,000
Levi Strauss & Co New Sr Nt	8.88%	04/01/2016	250,000	250,000	261,563
Levi Strauss & Company Levi Strauss &	4.99%	03/27/2014	235,000	193,950	213,703
Libbey Glass Inc Gtd Sr	7.48%	06/01/2011	1,468,000	1,563,066	1,438,640
Liberty Media Corp Sr Deb	8.50%	07/15/2029	390,000	385,617	357,338
Liberty Media Corp Sr Deb	8.25%	02/01/2030	485,000	467,183	444,381
Lilly Eli & CO	3.55%	03/06/2012	3,325,000	3,321,609	3,460,281
Lincoln Natl Corp Ind Lincoln Natl Corp Ind	6.05%	04/20/2067	1,225,000	1,190,186	949,375
Linn Energy Llc Sr Nt	9.88%	07/01/2018	1,135,000	1,110,419	1,205,938
Lnr Ppty Corp TI B	5.86%	07/10/2010	683,291	683,291	481,720
Lnr Term Loan A	8.11%	07/12/2010	175,500	175,500	120,656
Lockheed Martin Corp	7.65%	05/01/2016	560,000	648,743	665,880
Long Beach Mtg Ln Tr 2006-9 Asset Backedctf Cl II-A	0.39%	10/25/2036	500,000	252,188	176,108
Long Beach Mtg Ln Tr Series 2006-wl	0.43%	01/25/2036	626,064	582,239	451,890
Lorillard Tob CO	8.13%	06/23/2019	425,000	456,102	467,239
Ltd Brands Inc Ltd Brands	6.90%	07/15/2017	100,000	87,000	99,875
Lucent Technologies Inc	6.50%	01/15/2028	2,220,000	1,903,456	1,578,975
Lucent Technologies Inc Deb	6.45%	03/15/2029	6,870,000	5,491,920	4,920,638
Lumbermens Mut Cas CO	9.15%	12/31/2040	3,490,000	730,216	34,900
Lyondell Chem Co New Money Ln (dip)	3.97%	04/06/2010	1,270,000	853,148	1,320,800
Lyondell Chemical Co Term A	3.62%	12/20/2013	2,418,940	1,742,604	1,790,016
Mac-Gray Corp Sr Nt	7.63%	08/15/2015	190,000	190,000	184,538
Macys Retail Hldgs	7.45%	07/15/2017	100,000	93,750	103,500



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<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Majestic Star Sr Secd Nt	9.50%	10/15/2010	\$ 610,000	\$ 520,025	\$ 400,313
Marathon Oil Corp	6.60%	10/01/2037	315,000	261,126	334,150
Mariner Energy Inc	11.75%	06/30/2016	745,000	723,343	830,675
Mariner Energy Inc	8.00%	05/15/2017	1,410,000	1,194,350	1,353,600
Mariner Energy Inc Sr Nt	7.50%	04/15/2013	1,165,000	1,025,010	1,159,175
Markwest Energy	8.50%	07/15/2016	1,275,000	1,250,159	1,297,313
Markwest Energy	8.75%	04/15/2018	795,000	712,388	818,850
Markwest Energy Partners Lp / Markwest Esr Nt	6.88%	11/01/2014	1,295,000	1,207,763	1,236,725
Massey Energy Co Sr Nt	6.88%	12/15/2013	1,135,000	1,123,301	1,133,581
Mcdonalds Corp Medium Term Nts Book	5.35%	03/01/2018	1,910,000	1,909,847	2,047,938
Mcdonalds Corp Medium Term Nts Book	6.30%	03/01/2038	675,000	595,723	744,563
Mcgraw-Hill Cos Inc Sr Nt	6.55%	11/15/2037	7,500,000	7,470,375	7,367,325
Mckesson Corp New Nt	7.50%	02/15/2019	230,000	247,452	272,752
Medtronic Inc	6.50%	03/15/2039	2,500,000	2,493,750	2,798,010
Merck & Co Inc	6.40%	03/01/2028	1,110,000	1,202,496	1,224,603
Merrill Lynch & CO	6.05%	05/16/2016	1,000,000	998,150	1,008,998
Merrill Lynch & Co Inc Medium Term Nts	5.45%	02/05/2013	14,630,000	14,761,145	15,394,725
Merrill Lynch & Co Inc Medium Term Nts	6.15%	04/25/2013	495,000	462,241	529,728
Merrill Lynch & Co Inc Sub	1.01%	09/15/2026	7,500,000	7,500,000	5,793,075
Merrill Lynch & Co Inc Tranche # TR	6.88%	04/25/2018	5,000,000	4,995,700	5,387,190
Merrill Lynch Mtg Invs TR	5.76%	05/25/2036	2,077,156	1,427,414	1,411,427
Met Life Global Fdg I Medium Te Tranche # TR	2.88%	09/17/2012	3,800,000	3,789,170	3,829,819
Metlife Inc	6.40%	12/15/2066	2,600,000	2,508,649	2,275,000
Metlife Inc Sr	6.82%	08/15/2018	320,000	359,584	356,402
Metropcs Wireless	9.25%	11/01/2014	100,000	82,250	101,250
MGM Mirage	6.63%	07/15/2015	3,810,000	2,507,251	2,962,275
MGM Mirage	7.63%	01/15/2017	1,255,000	653,337	975,763
MGM Mirage 13%	13.00%	11/15/2013	85,000	93,713	97,538
MGM Mirage Corpnote	7.50%	06/01/2016	1,820,000	1,061,777	1,419,600
MGM Mirage Formerly MGM Grand Inc	8.50%	09/15/2010	13,000	13,530	12,935
MGM Mirage Sr Nt	5.88%	02/27/2014	764,000	532,556	612,155
MGM Mirage Sr Nt	6.75%	04/01/2013	1,857,000	1,195,714	1,601,663
MGM Mirage Sr Nt	6.75%	09/01/2012	592,000	403,492	528,360
MGM Mirage Sr Nt	6.88%	04/01/2016	525,000	371,600	400,313
MGM Mirage Term Loan	6.43%	10/03/2011	598,300	598,300	382,057
Michael Foods Inc	8.00%	11/15/2013	1,020,000	1,041,725	1,044,225
Michaels Stores 10%	10.00%	11/01/2014	2,120,000	1,668,053	2,194,200
Michaels Stores Inc Term Ln	7.63%	10/31/2013	1,241,565	896,884	1,117,797
Michaels Stores Inc TI B21 Due	4.78%	07/31/2016	2,820,866	2,240,779	2,649,600
Michaels Stores Step Cpn 0%	13.00%	11/01/2016	105,000	58,538	86,625
Midamerican Energy	5.75%	04/01/2018	305,000	304,448	321,462
Midamerican Energy	5.95%	05/15/2037	725,000	721,477	725,813
Midamerican Energy	6.13%	04/01/2036	320,000	283,408	327,742
Midamerican Energy	6.50%	09/15/2037	1,900,000	1,883,793	2,043,224
Mohegan Tribal	11.50%	11/01/2017	1,035,000	1,010,429	1,055,700
Mohegan Tribal	6.88%	02/15/2015	1,265,000	1,100,050	822,250
Mohegan Tribal Gaming Auth Sr Sub	8.00%	04/01/2012	1,675,000	1,479,780	1,425,844
Momentive	10.13%	12/01/2014	1,611,722	1,228,646	1,515,019
Momentive	11.50%	12/01/2016	2,870,000	2,524,566	2,539,950
Momentive	9.75%	12/01/2014	5,560,000	5,176,981	5,351,500
Momentive Power Term B	7.63%	12/04/2013	1,160,911	776,820	1,039,016
Monumental Global Fdg II- 2005-C Fltg Rt144a	0.41%	06/16/2010	6,850,000	6,831,848	6,778,760
Monumental Global Fdg III Sr Secd	5.25%	01/15/2014	240,000	246,398	244,864
Morgan Stanley	6.00%	05/13/2014	5,050,000	5,071,735	5,429,770
Morgan Stanley	7.30%	05/13/2019	9,500,000	10,583,455	10,667,835
Morgan Stanley Abs Cap I Inc Tr 2007-Nc1cl A-2a	0.28%	11/25/2036	975,501	975,501	963,052
Morgan Stanley Dean Witter Discover &	2.44%	11/01/2013	525,000	501,475	507,287
Morgan Stanley For Eqty See 617 Sr Gbl	0.70%	10/18/2016	1,010,000	1,013,747	935,561
Morgan Stanley For Equity Issues See	0.76%	10/15/2015	5,000,000	5,000,000	4,688,885
Morgan Stanley Formerly Morgan Stanley	5.95%	12/28/2017	320,000	272,800	330,061
Morgan Stanley Global Medium Term	5.63%	09/23/2019	2,465,000	2,449,313	2,483,019
Morgan Stanley Global Medium Term	6.63%	04/01/2018	2,260,000	2,011,400	2,443,440
Morgan Stanley Global Nt	5.30%	03/01/2013	4,300,000	4,151,772	4,532,179
Morgan Stanley Global Sub Nt	4.75%	04/01/2014	1,050,000	991,652	1,056,034
Morgan Stanley Medium Term	4.20%	11/20/2014	7,210,000	7,226,386	7,215,033

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<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Morgan Stanley Mtg Ln Tr 2004-2ar	0.38%	03/25/2036	\$ 2,203,175	\$ 2,203,519	\$ 331,770
Morgan Stanley Notes Fltg RT	0.50%	01/09/2012	5,235,000	5,243,926	5,175,729
Morgan Stanley Notes Fltg RT	0.53%	01/09/2012	9,180,000	9,195,652	9,076,064
Morris Pubg Group	7.00%	08/01/2013	1,680,000	1,680,000	491,400
Mosaic Co Sr	7.38%	12/01/2014	210,000	225,500	224,817
Mp Environmental Fdg Llc Sr Secd	5.23%	07/15/2019	4,050,000	4,050,000	4,087,827
Msdwcc Heloc Tr 2005-1 Asset Bkd Nt	0.42%	07/25/2017	252,401	252,401	117,747
Mtr Gaming Group Inc Sr Sub	9.00%	06/01/2012	120,000	119,103	94,800
Mueller Wtr Prods Inc Sr Sub Nt	7.38%	06/01/2017	1,185,000	981,038	1,096,125
N.W. Airlines Inc	7.88%	12/31/2050	880,900	173,188	4,493
N.W. Airlines Inc	8.88%	12/31/2040	662,600	163,812	3,379
N.W. Airls Pass	7.03%	11/01/2019	464,251	464,251	410,862
N.W. Airls Pass	7.69%	04/01/2017	254,457	260,501	203,566
N.W. Airls Pass	8.03%	11/01/2017	205,250	205,250	172,410
N.W. Airls Pass Fltg RT	9.06%	11/20/2013	357,663	375,546	314,743
Nabors Inds Inc	9.25%	01/15/2019	9,500,000	9,499,810	11,634,802
Natl Beef Packing	10.50%	08/01/2011	177,000	181,755	177,443
Natl Cy Corp Sub Deb	6.88%	05/15/2019	445,000	403,072	480,515
Natl Rural Utils Coop Fin Corp Coll TR	10.38%	11/01/2018	990,000	1,159,477	1,311,825
Natl Rural Utils Coop Fin Corp Coll TR	4.75%	03/01/2014	2,000,000	2,003,190	2,124,136
Navistar Intl Corp	8.25%	11/01/2021	450,000	433,476	461,250
Nbty Inc Sr Nt	7.13%	10/01/2015	1,223,000	1,156,043	1,226,058
NCO Group Inc	11.88%	11/15/2014	515,000	515,000	394,619
Neenah Foundry Co Sr Secd Nt	9.50%	12/31/2040	1,335,000	1,335,000	689,194
Neff Rental Term Ln 2nd Lien	8.90%	11/30/2014	180,000	180,000	30,300
Neiman-Marcus Group Inc Sr	9.00%	10/15/2015	1,247,945	773,552	1,219,866
New Eng Tel & Tel Co 40 YR	7.88%	11/15/2029	775,000	1,019,699	847,854
Newfield Expl CO	6.63%	04/15/2016	1,185,000	1,167,513	1,187,963
Newfield Expl CO	7.13%	05/15/2018	165,000	165,000	166,650
Newfield Expl Co Sr Sub Nt	6.63%	09/01/2014	180,000	176,175	181,800
Newmont Mng Corp	6.25%	10/01/2039	245,000	249,307	245,293
Newpage Corp Sr Secd	6.53%	05/01/2012	550,000	550,000	372,625
News Amer Hldgs	9.25%	02/01/2013	410,000	478,372	478,365
News Amer Hldgs	9.50%	07/15/2024	160,000	161,691	190,404
News Amer Inc	6.40%	12/15/2035	305,000	252,632	313,186
News Amer Inc	6.65%	11/15/2037	3,100,000	3,094,680	3,274,552
News Amer Inc	7.13%	04/08/2028	700,000	759,626	703,340
News Amer Inc	7.63%	11/30/2028	1,935,000	2,219,704	2,068,051
Nextel	7.38%	08/01/2015	990,000	794,947	962,775
Nextel Communications Inc Sr	5.95%	03/15/2014	1,785,000	1,380,178	1,666,744
Nielsen Fin Llc	11.50%	05/01/2016	735,000	677,472	821,363
Nielsen Fin Llc	11.63%	02/01/2014	375,000	337,500	421,406
Nielsen Fin Llc / Nielsen Fin Co Sr Sub Disc	12.50%	08/01/2016	1,255,000	855,731	1,145,188
Nielsen Fin Llc / Nielsen Fin Co Term A	8.19%	08/09/2013	1,892,323	1,882,861	1,766,957
NII Cap Corp 10%	10.00%	08/15/2016	2,025,000	1,975,752	2,121,188
Nisource Fin Corp Gtd Nt	10.75%	03/15/2016	2,543,000	2,691,004	3,133,444
Nissan Auto	2.94%	07/15/2011	3,030,000	3,029,830	3,057,479
Noble Energy Inc Nt	8.25%	03/01/2019	4,060,000	4,346,499	4,857,307
Nordstrom Inc Nordstrom Inc	7.00%	01/15/2038	2,000,000	1,956,240	2,214,252
Norfolk Southn Corp Norfolk Southern CO	7.25%	02/15/2031	215,000	232,301	250,010
Nortek Inc 11%	11.00%	12/01/2013	1,401,200	1,464,254	1,464,254
NRG Energy Inc	7.38%	01/15/2017	135,000	140,906	135,338
NRG Energy Inc	7.38%	02/01/2016	1,105,000	1,107,966	1,106,381
NRG Energy Inc Sr Nt	7.25%	02/01/2014	775,000	774,375	784,688
Nuveen Invt Inc Sr	5.00%	09/15/2010	130,000	92,625	128,700
Nuveen Invt Inc Sr Nt	10.50%	11/15/2015	540,000	497,916	490,050
O Charleys Inc Sr Sub	9.00%	11/01/2013	100,000	88,500	98,750
Ohio Pwr CO	5.38%	10/01/2021	525,000	534,098	526,404
Olin Corp	8.88%	08/15/2019	765,000	814,725	820,463
Omega Healthcare Invs Inc Sr	7.00%	04/01/2014	540,000	552,163	534,600
Omnicom Group Inc Sr Debt Secs	5.90%	04/15/2016	6,500,000	6,624,716	6,923,306
On Semiconductor Corp Sr Sub	0.00%	04/15/2024	50,000	32,075	52,000
Oncor Elec	7.50%	09/01/2038	1,000,000	996,950	1,182,067
Oncor Elec Delivery Co Deb	7.00%	09/01/2022	475,000	541,438	528,128
Oneok Partners L P Sr Nt	8.63%	03/01/2019	195,000	230,747	235,325

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Open Solutions Inc Term Loan	7.49%	01/23/2014	\$ 58,361	\$ 58,361	\$ 48,731
Option One Mtg Ln TR	1.07%	02/25/2033	198,605	178,868	136,333
Oracle Corp	6.13%	07/08/2039	150,000	149,001	157,505
Oracle Corp / 5%	5.00%	01/15/2011	5,750,000	5,729,128	5,979,448
Oracle Corp Nt	3.75%	07/08/2014	9,650,000	9,650,000	9,956,995
Oracle Corp Nt	5.75%	04/15/2018	4,120,000	4,140,079	4,454,486
Orion Pwr Hldgs Inc Sr	12.00%	05/01/2010	100,000	103,750	102,500
OSI Restaurant Partners Inc OSI	5.00%	06/14/2014	107,852	-	87,553
OSI Restaurant Partners Inc Pre-funded	4.95%	06/14/2014	9,774	-	7,935
Owens Corning New Sr	7.00%	12/01/2036	2,000,000	1,960,460	1,865,282
Owens Corning New Sr Nt	6.50%	12/01/2016	60,000	53,850	61,444
Owens-brockway	7.38%	05/15/2016	1,700,000	1,644,308	1,755,250
Owens-Brockway Glass Container Inc Gtd	6.75%	12/01/2014	75,000	72,563	76,688
Owmit Mtg Ln Tr 2005-5 Mtg Ln Asset Bkd Ctf	0.52%	10/25/2036	352,270	299,429	257,316
Pac Gas & Elec CO	6.05%	03/01/2034	200,000	200,621	208,807
Pac Gas & Elec Co Pac Gas Elec	5.80%	03/01/2037	840,000	832,407	851,344
Paccar Inc Medium Term Nts Book Entry	6.88%	02/15/2014	505,000	517,135	569,670
Pacific Gas & Elec CO	8.25%	10/15/2018	500,000	491,715	610,524
Pacificorp First Mtg Bd	5.65%	07/15/2018	600,000	589,461	644,314
Pacificorp Pacificorp	6.25%	10/15/2037	925,000	923,844	997,998
Paetec Hldg Corp Sr Nt	9.50%	07/15/2015	50,000	38,750	48,125
Parker Drilling CO	9.63%	10/01/2013	2,125,000	2,153,500	2,183,438
Peabody Energy Corp Sr Nt	5.88%	04/15/2016	50,000	50,000	48,750
Peabody Energy Corp Sr Nt	6.88%	03/15/2013	42,000	38,173	42,473
Peabody Energy Corp Sr Nt	7.38%	11/01/2016	620,000	599,250	639,375
Peabody Energy Corp Sr Nt	7.88%	11/01/2026	855,000	844,338	868,894
Penn Natl Gaming Inc Sr Sub Nt	6.75%	03/01/2015	2,110,000	2,044,525	2,038,788
Penney J C Inc	7.13%	11/15/2023	836,000	772,384	828,685
Penney J C Inc Deb	7.40%	04/01/2037	100,000	106,742	99,250
Peoples Choice Home Ln Secs TR	0.50%	12/25/2035	132,122	128,323	81,732
Pepco Hldgs Inc	6.45%	08/15/2012	805,000	826,099	863,982
PepsiAmericas Inc Nt	5.00%	05/15/2017	55,000	52,298	57,527
Pepsico Inc Pepsico	7.90%	11/01/2018	405,000	436,171	497,038
Petrohawk Energy	7.88%	06/01/2015	2,605,000	2,582,313	2,631,050
Petrohawk Energy Corp Sr Nt	10.50%	08/01/2014	250,000	228,198	273,125
Petroleum Dev Corp	12.00%	02/15/2018	865,000	852,648	892,031
Petroquest Energy Inc / Petroquest	10.38%	05/15/2012	1,970,000	1,952,269	1,970,000
Pfizer Inc Nt	6.20%	03/15/2019	1,700,000	1,698,283	1,889,757
Pfizer Inc Nt	7.20%	03/15/2039	6,500,000	6,496,230	7,942,591
Phelps Dodge Corp Phelps Dodge Corp Nt	9.50%	06/01/2031	22,000	28,226	24,454
Phillip Morris Intl Inc Nt	6.88%	03/17/2014	1,860,000	1,872,700	2,107,599
Phillips Van Heusen Corp	7.75%	11/15/2023	125,000	127,813	115,147
Pinnacle Entmt Inc	7.50%	06/15/2015	902,000	750,843	829,840
Pinnacle Entmt Inc Sr Sub Nt	8.25%	03/15/2012	151,000	105,134	151,000
Pinnacle Foods Fin	10.63%	04/01/2017	190,000	155,789	197,600
Pinnacle Foods Fin	9.25%	04/01/2015	90,000	79,031	91,350
Plains All Amern	4.25%	09/01/2012	305,000	313,906	314,755
Plains Expl &	7.75%	06/15/2015	125,000	107,188	127,188
Plains Expl & Prodtm CO	7.63%	06/01/2018	205,000	199,619	209,613
Plains Expl & Prodtm Co Sr	10.00%	03/01/2016	2,875,000	2,658,823	3,148,125
Pnm Res Inc Sr Nt	9.25%	05/15/2015	790,000	790,000	830,488
Polyone Corp Sr Nt	8.88%	05/01/2012	100,000	87,000	103,000
Premcor Refng Group Inc Sr Nt	6.75%	02/01/2011	2,500,000	2,518,575	2,576,058
President &	5.63%	10/01/2038	375,000	373,371	374,696
Pride Intl Inc Del	7.38%	07/15/2014	1,355,000	1,348,261	1,399,038
Prin Finl Group	7.88%	05/15/2014	225,000	225,000	248,331
Private Expt Fdg Corp Secd	3.55%	04/15/2013	9,925,000	9,911,403	10,374,702
Progressive Corp Oh Progressive Corp Vardue	6.70%	06/15/2037	2,590,000	2,582,981	2,291,811
Protective Life	8.45%	10/15/2039	275,000	274,962	265,292
Prudential Finl Inc Medium Term Nts	5.10%	09/20/2014	325,000	279,500	338,856
Psychiatric Solutions Inc	7.75%	07/15/2015	745,000	765,548	720,788
Pub Svc Elec Gas Co Secd Medium Term	5.70%	12/01/2036	1,240,000	1,234,745	1,258,615
Public Svc Co N Mex Sr Unsecd Nt	7.95%	05/15/2018	1,495,000	1,489,600	1,564,965
Public Svc Elec Gas Co Secd Medium Term Nts Book Entr	5.25%	07/01/2035	1,300,000	1,295,905	1,240,148
Puget Sound Energy Inc Puget Energy Inc	6.27%	03/15/2037	425,000	348,581	440,997

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<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Pvtpl Aa / Ft Worth Hq Fin Tr Lease Rev Coml Mtg Bkd 14-	8.00%	10/05/2010	\$ 450,000	\$ 475,164	\$ 451,215
Pvtpl AAC Group Hldg Corp Sr Disc	10.25%	10/01/2012	80,000	56,800	80,200
Pvtpl Acco Brands Corp Sr Secd	10.63%	03/15/2015	90,000	88,652	99,000
Pvtpl Ace Hardware Corp Sr Secd	9.13%	06/01/2016	1,190,000	1,165,468	1,259,913
Pvtpl Advanced Micro Devices Inc Sr	8.13%	12/15/2017	495,000	444,490	493,144
Pvtpl AES Corp 2nd Priority Sr Secd	8.75%	05/15/2013	912,000	928,013	934,800
Pvtpl Affinia Group Inc Sr Secd	10.75%	08/15/2016	365,000	381,744	395,569
Pvtpl Aig Sunamerica Global Fing Vi Sr	6.30%	05/10/2011	495,000	483,863	492,370
Pvtpl Air 2 US Enhanced Equip	8.03%	10/01/2020	904,945	805,280	757,891
Pvtpl Allison Transm Inc Allison Trans	11.25%	11/01/2015	321,900	271,361	336,386
Pvtpl Allison Transmission Inc Sr	11.00%	11/01/2015	205,000	148,664	215,250
Pvtpl Ameristar Casinos Inc Sr	9.25%	06/01/2014	120,000	123,450	124,500
Pvtpl Amern Casino & Entmnt Pptys Llc	11.00%	06/15/2014	1,260,000	1,045,800	1,061,550
Pvtpl Anheuser Busch Inbev Worldwide Incgtd	5.38%	01/15/2020	2,355,000	2,348,347	2,402,710
Pvtpl Anheuser Busch Inbev Worldwide Incgtd	7.20%	01/15/2014	9,000,000	9,075,890	10,207,449
Pvtpl Appleton Papers Inc 2nd Lien	11.25%	12/15/2015	62,000	100,378	52,468
Pvtpl Asg Resecuritization Tr 2009-2 Var144a Var RT	5.79%	05/24/2036	565,723	508,443	508,443
Pvtpl Ashland Inc New Sr	9.13%	06/01/2017	375,000	362,164	411,563
Pvtpl Asif Global Fing Xix Sr	4.90%	01/17/2013	220,000	221,546	202,456
Pvtpl Bae Sys Hldgs Inc	5.20%	08/15/2015	1,360,000	1,359,728	1,401,057
Pvtpl Bank Amer Auto TR	2.13%	09/16/2013	10,820,000	10,819,887	10,923,558
Pvtpl Barclays Bk Plc	5.93%	12/31/2049	1,990,000	1,005,815	1,492,500
Pvtpl Blackstone Hldgs Fin L L C Sr	6.63%	08/15/2019	4,590,000	4,563,132	4,492,554
Pvtpl Calpine Constr Fin Co L P	8.00%	06/01/2016	3,510,000	3,350,394	3,615,300
Pvtpl Calpine Corp Sr Secd	7.25%	10/15/2017	2,905,000	2,905,000	2,788,800
Pvtpl Carefusion Corp Sr	5.13%	08/01/2014	5,705,000	5,646,467	5,997,176
Pvtpl Casella Waste Sys Inc Sr 2nd Lien	11.00%	07/15/2014	225,000	218,727	243,563
Pvtpl Cbc Ins Rev Securitization Llc Ser2002-A Ast Bkd	8.88%	02/15/2023	320,000	297,600	309,315
Pvtpl Cc Hldgs GS V Llc / Crown Castle	7.75%	05/01/2017	2,595,000	2,519,537	2,763,675
Pvtpl CCH II Llc / CCH II Cap Corp Sr	13.50%	11/30/2016	1,625,048	1,625,048	1,897,244
Pvtpl Cdo Repack Spc Ltd Acting For A/C	7.11%	05/20/2030	375,000	343,594	391,406
Pvtpl Cdo Repackaging Tr Secs 2006-A Tr Unit Cl 1 3c7 V2	2.08%	01/17/2036	157,003	157,003	31,507
Pvtpl Cedar Brakes II L L C Sr Secd Bd	9.88%	09/01/2013	984,645	971,899	1,002,507
Pvtpl Cenveo Corp Sr	10.50%	08/15/2016	515,000	515,000	527,875
Pvtpl Charter Com Charte Sr 2nd Lien	8.00%	04/30/2012	2,435,000	1,973,988	2,501,963
Pvtpl Charter Comm Oper Llc Sr 2nd Lien	10.88%	09/15/2014	1,015,000	943,128	1,136,800
Pvtpl Chec Ln Tr 2004-1 Tr Ctf	3.73%	07/25/2034	104,646	78,484	1,450
Pvtpl Cifc Fdg 2006-II Ltd	4.26%	03/01/2021	250,372	250,372	121,050
Pvtpl Citifin Auto Issuance Tr 2009-1 Ntcl Talf 144a	2.59%	10/15/2013	380,000	380,000	381,492
Pvtpl Citigroup Mtg Ln Tr Inc Ast	0.63%	11/25/2046	942,131	660,375	447,327
Pvtpl Clear Channel Worldwide Hldgs Inc Sr	9.25%	12/15/2017	370,000	370,000	377,400
Pvtpl Clear Channel Worldwide Hldgs Inc Sr	9.25%	12/15/2017	1,468,000	1,468,000	1,512,040
Pvtpl Clearwire Comm Llc / Clearwire Sr Secd	12.00%	12/01/2015	4,190,000	4,124,809	4,252,850
Pvtpl Clearwire Escrow Corp Sr Secd	12.00%	12/01/2015	610,000	597,465	619,150
Pvtpl CMO Bayview Coml Ast TR	0.88%	10/25/2037	1,345,095	1,345,095	1,328,487
Pvtpl CMO Coml Cap Access 1 Inc Coml Mtgbd	1200.00%	11/15/2027	4,214	265,312	74,070
Pvtpl CMO Comm 2001-j	7.01%	02/16/2034	100,000	105,375	93,988
Pvtpl CMO Entmnt Pptys TR	6.22%	02/15/2018	330,000	321,647	251,853
Pvtpl CMO GS Mtg Secs Corp Gsmpls	0.58%	03/25/2035	2,189,696	2,189,696	1,767,194
Pvtpl CMO Harborview Mtg Ln Tr Var RT	0.56%	09/19/2035	157,506	102,379	86,636
Pvtpl CMO La Hipotecaria Panamanian Mtg 2007-1 Tr Ctf 1	5.50%	12/23/2036	8,682,477	8,674,337	7,639,711
Pvtpl CMO Morgan Stanley Cap I Inc Coml 1998-X11 144a I	6.94%	06/03/2030	600,000	600,000	380,202
Pvtpl CMO Structured Ast Secs Corp	0.58%	03/25/2035	1,432,808	1,060,502	1,089,345
Pvtpl CMO Wa Mut Ast Secs Corp	5.15%	05/25/2036	3,347,541	3,346,756	3,368,650
Pvtpl Collins & Aikman Prods Co Sr Sub	12.88%	08/15/2012	2,245,000	1,507,962	2,245
Pvtpl Colt Defense Llc / Colt Fin Corp	8.75%	11/15/2017	810,000	798,587	836,325
Pvtpl Compucredit Acquired Portfolio	0.40%	09/15/2018	2,870,568	2,870,568	2,106,279
Pvtpl Continental Res In Sr	8.25%	10/01/2019	135,000	133,866	141,750
Pvtpl Cott Beverages Inc Sr	8.38%	11/15/2017	1,215,000	1,202,641	1,254,488
Pvtpl Cox Communications Inc New	8.38%	03/01/2039	3,500,000	3,486,455	4,358,127
Pvtpl CSC Hldgs Inc Sr	8.50%	04/15/2014	1,980,000	1,759,923	2,108,700
Pvtpl Dae Aviation Hldgs Inc Sr	11.25%	08/01/2015	1,700,000	1,650,047	1,436,500
Pvtpl Dcp Midstream Llc	9.70%	12/01/2013	285,000	317,618	336,443
Pvtpl Delta Air Lines Inc Del Sr Secd Nt144a	9.50%	09/15/2014	230,000	226,695	238,913
Pvtpl Digitalglobe Inc Sr Secd	10.50%	05/01/2014	1,220,000	1,174,482	1,305,400

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Pvtpl Drummond Co Inc Sr	9.00%	10/15/2014	\$ 295,000	\$ 289,256	\$ 309,381
Pvtpl Easton Bell Sports Inc 144a	9.75%	12/01/2016	215,000	212,345	222,794
Pvtpl Edgen Murray Corp Sr Secd	12.25%	01/15/2015	1,200,000	1,188,708	1,179,000
Pvtpl El Paso Performance-Linked Tr TR	7.75%	07/15/2011	2,220,000	2,222,382	2,275,857
Pvtpl Enogex Llc Sr	6.25%	03/15/2020	245,000	245,314	239,692
Pvtpl Expeda Inc Del Sr	8.50%	07/01/2016	1,350,000	1,330,722	1,459,688
Pvtpl Falcon Auto Dealership Llc	4.86%	01/05/2025	211,745	202,250	178,436
Pvtpl Firekeepers Dev Auth Sr Secd	13.88%	05/01/2015	750,000	598,500	851,250
Pvtpl Firstfed Corp	8.11%	05/15/2024	350,000	450,625	578,565
Pvtpl Firstfed Corp Firstfed Cor 1996-1 B	8.06%	10/15/2022	150,000	202,500	152,290
Pvtpl Fleetpride Corp Sr	11.50%	10/01/2014	1,415,000	1,415,000	1,275,269
Pvtpl Freedom Group Inc Sr Secd	10.25%	08/01/2015	730,000	714,137	774,713
Pvtpl Ga Pac Corp Sr	7.00%	01/15/2015	645,000	645,000	653,063
Pvtpl Ga Pac Corp Sr	7.13%	01/15/2017	1,561,000	1,578,693	1,580,513
Pvtpl Ga Pac Llc Sr Gtd	8.25%	05/01/2016	970,000	932,704	1,028,200
Pvtpl GCI Inc Sr	8.63%	11/15/2019	1,250,000	1,239,625	1,260,938
Pvtpl Geoeye Inc Sr	9.63%	10/01/2015	155,000	150,756	159,456
Pvtpl Georgia Gulf Corp Sr Secd	9.00%	01/15/2017	2,035,000	2,044,322	2,055,350
Pvtpl Glencore Fdg Llc Glencore Fdg Llc	6.00%	04/15/2014	3,500,000	3,380,763	3,580,780
Pvtpl Goodman Global Inc Sr Sub	13.50%	02/15/2016	925,000	1,017,500	1,023,281
Pvtpl Group DI Escr Inc / Reynolds Sr	7.75%	10/15/2016	970,000	957,342	991,825
Pvtpl Harley-Davidson Fdg Corp Medium	6.80%	06/15/2018	2,985,000	1,864,888	2,976,696
Pvtpl Harrahs Oper Inc Sr Secd	11.25%	06/01/2017	1,765,000	1,765,000	1,846,631
Pvtpl HCA Inc Sr Secd	8.50%	04/15/2019	155,000	149,970	167,013
Pvtpl HCA Inc Sr Secd	9.88%	02/15/2017	310,000	299,686	342,550
Pvtpl Headwaters Inc Sr Secd	11.38%	11/01/2014	1,360,000	1,368,823	1,417,800
Pvtpl Helix Energy Solutions Group Inc	9.50%	01/15/2016	820,000	820,000	840,500
Pvtpl Hertz Veh Fing Llc 2009-2 Asset	5.29%	03/25/2016	1,520,000	1,519,907	1,516,568
Pvtpl Hilcorp Energy I L P / Hilcorp	7.75%	11/01/2015	935,000	923,313	916,300
Pvtpl Hilcorp Energy I L P / Hilcorp	9.00%	06/01/2016	890,000	890,000	903,350
Pvtpl Hyatt Hotels Corp Sr	5.75%	08/15/2015	235,000	237,235	236,408
Pvtpl Ipalco Enterprises Inc Sr Secd	7.25%	04/01/2016	805,000	772,057	807,013
Pvtpl Itc Hldgs Corp	5.88%	09/30/2016	315,000	328,803	318,137
Pvtpl Itc Hldgs Corp Sr	5.50%	01/15/2020	220,000	219,140	214,331
Pvtpl Johnsondiversey Inc Sr	8.25%	11/15/2019	1,020,000	1,011,534	1,032,750
Pvtpl Knowledge Learning Corp Sr Sub	7.75%	02/01/2015	1,960,000	1,879,081	1,881,600
Pvtpl Koppers Inc Pa Gtd Sr	7.88%	12/01/2019	1,215,000	1,204,174	1,227,150
Pvtpl Landrys Restaurants Inc Sr Secd	11.63%	12/01/2015	200,000	196,854	212,000
Pvtpl Level 3 Fing Inc Sr Gtd Nt	9.25%	11/01/2014	190,000	193,557	179,550
Pvtpl Limited Brands Inc Sr	8.50%	06/15/2019	865,000	910,413	940,688
Pvtpl Linn Energy Llc Sr	11.75%	05/15/2017	800,000	760,648	898,000
Pvtpl Lumbermens Mut Cas Co Surp	8.30%	12/31/2040	615,000	170,663	6,150
Pvtpl Macdermid Inc Sr Sub	9.50%	04/15/2017	120,000	120,000	120,000
Pvtpl MBIA Global Fdg Llc Medium Term	4.38%	03/15/2010	100,000	97,616	97,377
Pvtpl Medimedia USA Inc /Staywell Customcomm Sr	11.38%	11/15/2014	210,000	210,000	176,400
Pvtpl Met Life Global Fdg I Mtn Tranche # TR	5.13%	06/10/2014	2,975,000	2,960,006	3,148,434
Pvtpl Metlife Cap Tr IV Metlife Capital Tr IV	7.88%	12/15/2037	900,000	891,711	895,500
Pvtpl Metropolitan Life Global Fdg I Sr	5.13%	04/10/2013	5,275,000	5,271,097	5,588,282
Pvtpl MGM Mirage Sr Secd	10.38%	05/15/2014	545,000	529,653	591,325
Pvtpl MGM Mirage Sr Secd	11.13%	11/15/2017	900,000	876,096	996,750
Pvtpl Mmaf Equip Fin Llc 2009-A Ast	2.37%	11/15/2013	610,000	609,903	613,813
Pvtpl Mobil Corp Passthr Ctf	5.94%	01/15/2019	1,656,241	1,755,351	1,799,638
Pvtpl Mosaic Co Sr	7.63%	12/01/2016	895,000	898,425	978,267
Pvtpl Mut Fd Fee Tr Xii	9.55%	12/31/2040	2,245,344	550,109	449
Pvtpl Nalco Co Sr	8.25%	05/15/2017	665,000	650,789	706,563
Pvtpl Nationwide Life Global Fdg I	5.35%	03/15/2011	375,000	381,079	371,599
Pvtpl Newpage Corp Sr Secd	11.38%	12/31/2014	720,000	676,771	727,200
Pvtpl Open Solutions Inc Sr Sub	9.75%	02/01/2015	940,000	913,077	722,625
Pvtpl Paxson Communications Corp 2nd	8.96%	01/15/2013	597,510	524,250	9,710
Pvtpl Pegasus Aviation Lease Secur	8.37%	03/25/2030	940,000	550,594	300,794
Pvtpl Penhall Intl Corp 2nd Lien Sr	12.00%	08/01/2014	360,000	360,000	225,900
Pvtpl Peninsula Gaming Llc / Peninsula	10.75%	08/15/2017	625,000	608,719	628,125
Pvtpl Peninsula Gaming Llc / Peninsula	8.38%	08/15/2015	460,000	449,425	458,850
Pvtpl Phibro Animal Health Corp Sr	10.00%	08/01/2013	1,140,000	1,110,675	1,188,450
Pvtpl Phibro Animal Health Corp Sr Sub	13.00%	08/01/2014	380,000	368,975	383,800

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Pvtpl Pinnacle Entmt Inc Sr	8.63%	08/01/2017	\$ 535,000	\$ 527,494	\$ 545,700
Pvtpl Plastipak Hldgs Inc Sr	10.63%	08/15/2019	916,000	916,511	1,009,890
Pvtpl Plastipak Hldgs Inc Sr	8.50%	12/15/2015	100,000	99,750	102,625
Pvtpl Prudential Hldgs Llc	8.70%	12/18/2023	200,000	223,530	214,098
Pvtpl Rainbow Natl Svcs Llc & Rns	8.75%	09/01/2012	1,915,000	1,901,193	1,950,906
Pvtpl Rainbow Natl Svcs Llc & Rns	10.38%	09/01/2014	3,970,000	4,092,154	4,188,350
Pvtpl Rite Aid Corp Sr	10.25%	10/15/2019	275,000	272,916	290,125
Pvtpl Roche Hldgs Inc Gtd	5.00%	03/01/2014	6,000,000	5,956,440	6,419,022
Pvtpl Roche Hldgs Inc Gtd	7.00%	03/01/2039	5,000,000	4,863,900	6,049,300
Pvtpl Rouse Co Lp / Trc Co-Issuer Inc Srnt 144a	6.75%	05/01/2013	2,070,000	1,876,871	2,062,238
Pvtpl Rsc Equip Rent Inc / Rsc Hldgs	10.00%	07/15/2017	390,000	379,548	424,125
Pvtpl Sally Hldgs Llc / Sally Cap Inc Srnt	9.25%	11/15/2014	980,000	1,009,950	1,016,750
Pvtpl San Pasqual Casino Dev Group Inc	8.00%	09/15/2013	650,000	651,213	607,750
Pvtpl Sandridge Energy Inc Sr	8.00%	06/01/2018	1,235,000	1,026,894	1,213,388
Pvtpl SBA Telecommunications Inc Sr	8.25%	08/15/2019	720,000	713,894	763,200
Pvtpl Seminole Hard Rock Entmt Inc / R	2.75%	03/15/2014	1,465,000	1,381,375	1,206,794
Pvtpl Sequa Corp Sr	11.75%	12/01/2015	1,990,000	1,825,447	1,850,700
Pvtpl Sequa Corp Sr Pik	13.50%	12/01/2015	805,444	628,358	745,036
Pvtpl Shingle Springs Tribal Gaming	9.38%	06/15/2015	340,000	340,000	258,400
Pvtpl Six Flags Operations Inc Sr	12.25%	07/15/2016	1,288,000	1,746,435	1,371,720
Pvtpl Smithfield Foods Inc Sr Secd Nt	10.00%	07/15/2014	830,000	828,105	900,550
Pvtpl Spansion In Default	11.25%	01/15/2016	795,000	483,169	859,594
Pvtpl Sr Secd	11.50%	07/01/2014	580,000	580,373	638,000
Pvtpl Stanley Wks Jr Sub Debt Secs 144a	5.90%	12/01/2045	3,150,000	2,854,267	2,803,500
Pvtpl Structured Ast Secs Corp Mtg Ln Tr2006-ars	0.34%	02/25/2036	2,339,148	2,339,148	170,398
Pvtpl Swift Transn Co Inc 2nd Prty Sr	12.50%	05/15/2017	185,000	102,750	149,850
Pvtpl Targa Res Partners Lp / Targa Res Partne Sr	11.25%	07/15/2017	640,000	607,827	704,800
Pvtpl Tenaska Ala Partners L P Sr Secd	7.00%	06/30/2021	294,687	294,680	271,343
Pvtpl Tenet Healthcare Corp Sr Secd	8.88%	07/01/2019	917,000	873,250	990,360
Pvtpl Tenet Healthcare Corp Sr Secd	9.00%	05/01/2015	338,000	327,739	365,040
Pvtpl Terra Cap Inc Sr	7.75%	11/01/2019	1,520,000	1,546,596	1,626,400
Pvtpl Texas Inds Inc Sr Nt	7.25%	07/15/2013	160,000	136,200	157,200
Pvtpl Texas New Mex Pwr Co 1st Mtg Bd	9.50%	04/01/2019	435,000	529,481	534,963
Pvtpl TI Acquisitions Inc Sr Toggle	10.50%	01/15/2015	5,035,000	4,846,852	4,814,719
Pvtpl Toys R US Ppty Co I Llc Gtd Sr	10.75%	07/15/2017	1,025,000	998,340	1,122,375
Pvtpl Toys R US Ppty Co II Llc Sr Secd	8.50%	12/01/2017	895,000	882,228	910,663
Pvtpl Trinity Acquisition Ltd Sr	12.88%	12/31/2016	1,030,000	1,030,000	1,527,552
Pvtpl TRW Automotive Inc Sr	7.25%	03/15/2017	35,000	19,600	33,950
Pvtpl TRW Automotive Inc Sr	8.88%	12/01/2017	225,000	223,407	234,000
Pvtpl U S I Hldgs Corp Sr	4.15%	11/15/2014	655,000	621,988	537,919
Pvtpl U S I Hldgs Corp Sr Sub	9.75%	05/15/2015	900,000	897,993	820,125
Pvtpl Unisys Corp Sr Secd	14.25%	09/15/2015	74,000	71,225	86,210
Pvtpl Univision Communications Inc Sr Nt144a	12.00%	07/01/2014	1,100,000	1,064,445	1,211,375
Pvtpl Unvl Cy Dev Partners Ltd / Ucdp F Sr	8.88%	11/15/2015	445,000	439,909	435,544
Pvtpl USG Corp Sr	9.75%	08/01/2014	750,000	750,576	800,625
Pvtpl Valeant Pharmaceuticals Intl Sr	8.38%	06/15/2016	455,000	440,426	468,650
Pvtpl Viasat Inc Sr	8.88%	09/15/2016	195,000	192,576	200,850
Pvtpl Viasystems Inc Sr Secd	12.00%	01/15/2015	580,000	558,360	621,325
Pvtpl W & T Offshore Inc Sr	8.25%	06/15/2014	2,265,000	2,222,244	2,151,750
Pvtpl Waterford Gaming L L C /sr	8.63%	09/15/2014	237,000	237,000	129,165
Pvtpl Zfs Fin USA Tr V	6.50%	05/09/2037	176,000	173,980	148,720
Quicksilver Res	11.75%	01/01/2016	760,000	735,049	862,600
Quintiles	9.50%	12/30/2014	1,725,000	1,693,125	1,733,625
Qwest	7.50%	02/15/2014	245,000	197,994	245,919
Qwest	7.50%	02/15/2014	415,000	318,600	416,556
Qwest	7.50%	02/15/2014	330,000	318,288	331,238
Qwest	7.50%	02/15/2014	130,000	128,050	130,488
Qwest Corp	6.50%	06/01/2017	1,060,000	1,060,000	1,041,450
Qwest Corp Nt	7.50%	10/01/2014	170,000	170,000	176,588
Qwest Corp Nt	8.88%	03/15/2012	1,410,000	1,382,749	1,515,750
Qwest Step Cpn	7.25%	02/15/2011	965,000	929,722	969,825
Railamerica Inc	9.25%	07/01/2017	938,000	938,758	997,798
Railcar Leasing L	7.13%	01/15/2013	1,187,699	1,213,123	1,296,290
Range Res Corp	7.38%	07/15/2013	430,000	422,570	437,525
Range Res Corp	7.50%	10/01/2017	75,000	69,938	77,250

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Range Res Corp	8.00%	05/15/2019	\$ 870,000	\$ 827,083	\$ 930,900
Rathgibson Inc Sr Nt	11.25%	02/15/2014	670,000	670,000	215,238
RBS Global Inc / Rexnord Corp Sr Nt	9.50%	08/01/2014	1,015,000	988,066	1,017,538
Readers Digest Assn Inc Sr Sub	9.00%	02/15/2017	680,000	680,000	7,650
Readers Digest Association Inc Term Loanb	7.38%	03/09/2014	640,000	260,250	323,200
Realogy	13.50%	10/15/2017	1,650,000	1,692,188	1,743,501
Realogy Corp	8.36%	04/10/2013	851,100	553,609	754,642
Realogy Corp	10.50%	04/15/2014	7,045,000	4,641,141	6,093,925
Realogy Corp	12.38%	04/15/2015	1,270,000	1,139,089	987,425
Realogy Corp 11%	11.00%	04/15/2014	811,140	535,233	669,191
Realogy Corp Realogy Corp Term Dd	0.00%	10/10/2013	852,541	553,950	755,920
Realogy Corporation	5.31%	10/10/2013	229,142	149,049	203,173
Reddy Ice Hldgs Inc Sr Disc	10.50%	11/01/2012	1,030,000	683,230	957,900
Reed Elsevier Cap	8.63%	01/15/2019	2,590,000	2,601,183	3,151,432
Regency Energy	8.38%	12/15/2013	785,000	785,165	812,475
Reinsurance Group Amer Inc	6.75%	12/15/2065	575,000	575,122	486,048
Reliant Energy Mid-Atlc Pwr Hldgs LI	9.68%	07/02/2026	815,000	926,288	837,413
Rent Svc Corp	9.50%	12/01/2014	100,000	70,825	100,125
Republic Svcs Inc	5.50%	09/15/2019	355,000	358,834	360,485
Resdntl Ast Mtg Prods Inc 2003-rs2mtg	0.91%	03/25/2033	241,101	241,148	152,824
Revlon Cnsmr Prods	9.75%	11/15/2015	555,000	548,895	573,038
Reynolds Amern Inc	7.63%	06/01/2016	505,000	502,667	550,539
Reynolds Amern Inc	7.75%	06/01/2018	865,000	870,576	940,497
Reynolds Amern Inc Reynolds Amer	6.75%	06/15/2017	720,000	719,338	745,636
Reynolds Amern Inc Sr Secd Nt	7.25%	06/01/2012	350,000	383,240	384,760
Reynolds R J Tob Hldgs Inc Nt	9.25%	08/15/2013	30,000	31,500	32,833
Riddell Bell Hldgs	8.38%	10/01/2012	240,000	240,000	245,160
Rite Aid Corp	10.38%	07/15/2016	510,000	351,788	540,600
Rite Aid Corp	9.38%	12/15/2015	1,160,000	1,044,971	1,020,800
Rite Aid Corp	9.50%	06/15/2017	1,245,000	1,163,812	1,083,150
Rite Aid Corp Rite Aid Corporation	6.42%	06/04/2014	589,500	589,500	517,876
Rite Aid Corp Sr Secd Nt	7.50%	03/01/2017	1,125,000	857,804	1,057,500
Riv Rock Entmt	9.75%	11/01/2011	40,000	44,900	37,700
Roche Hldgs Inc	2.26%	02/25/2011	1,120,000	1,120,000	1,143,614
Rouse CO	5.38%	11/26/2013	755,000	435,950	725,744
Rowan Cos Inc	4.33%	05/01/2019	1,420,913	1,394,010	1,476,570
RRI Energy Inc	7.63%	06/15/2014	300,000	300,000	297,000
RRI Energy Inc	7.88%	06/15/2017	3,560,000	3,509,263	3,497,700
S.W Airlines CO	5.75%	12/15/2016	2,500,000	2,448,053	2,470,798
Sabr Llc Mtg Passthru Ctf	0.45%	04/25/2037	4,700,000	4,700,000	1,612,641
Safeway Inc Nt	5.63%	08/15/2014	475,000	477,363	512,174
Safeway Inc Nt	6.25%	03/15/2014	2,275,000	2,271,860	2,498,555
Sandridge Energy	9.88%	05/15/2016	820,000	785,339	863,050
Sandridge Energy Inc Gtd Sr Nt	8.63%	04/01/2015	455,000	455,000	455,000
Sanmina-Sci Corp Sanmina Corp	8.13%	03/01/2016	50,000	36,750	49,875
SBC Communications	5.10%	09/15/2014	11,900,000	11,716,120	12,800,354
SBC Communications Inc Nt	6.15%	09/15/2034	1,000,000	968,330	988,504
Schering Plough	6.00%	09/15/2017	435,000	451,302	483,174
Schering Plough	6.55%	09/15/2037	5,000,000	4,969,500	5,678,535
Sci Applications	7.13%	07/01/2032	275,000	293,252	287,493
Scientific Games	6.25%	12/15/2012	210,000	210,000	206,850
Sealy Mattress CO	10.88%	04/15/2016	255,000	244,739	283,688
Sempra Energy	6.00%	10/15/2039	230,000	228,377	227,114
Sempra Energy	6.15%	06/15/2018	405,000	404,846	429,783
Sempra Energy	8.90%	11/15/2013	2,945,000	2,994,478	3,422,446
Sensus Metering	8.63%	12/15/2013	250,000	237,863	255,313
Sequa Corp Sequa Corp	8.08%	12/07/2014	509,551	309,153	453,182
Service Corp Intl	7.63%	10/01/2018	545,000	545,213	539,550
Servicemaster Co Delay Draw Term Loan	0.00%	07/24/2014	64,080	41,963	57,379
Servicemaster Co Term Loan B	0.00%	07/24/2014	612,100	401,618	548,084
Silgan Hldgs Inc	7.25%	08/15/2016	800,000	783,889	822,000
Simon Ppty Group L	5.75%	12/01/2015	225,000	230,958	229,444
Six Flags Inc Term Loan B Var RT	7.86%	04/30/2015	2,376,822	2,266,523	2,317,401
Skilled Healthcare 11%	11.00%	01/15/2014	1,181,000	1,197,630	1,248,908
SLM Corp Ednotes Book Entry Mtn Var RT	0.21%	06/15/2012	295,000	179,213	250,883

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
SLM Corp Ednotes Book Entry Tranche # Tr00358 Fltg Var	0.16%	12/15/2011	\$ 75,000	\$ 63,656	\$ 66,842
SLM Corp Ednotes Book Entry Tranche # Tr00497 Var RT	0.56%	03/15/2011	35,000	29,895	31,569
SLM Corp Medium Fltg RT	2.12%	11/01/2013	410,000	287,000	326,586
SLM Corp Medium Fltg RT	1.85%	04/25/2016	75,000	49,774	50,182
SLM Corp Medium Term Nts Book Entry	5.63%	08/01/2033	5,335,000	4,450,768	4,022,371
SLM Corp Medium Term Nts Book Entry	5.00%	04/15/2015	60,000	53,004	52,268
SLM Corp Medium Term Nts Book Entry	0.84%	11/21/2013	125,000	92,500	99,174
SLM Corp Medium Term Nts Book Entry	1.97%	01/01/2014	75,000	55,481	56,029
SLM Corp Medium Term Nts Book Entry	1.10%	02/01/2010	530,000	518,738	530,456
SLM Corp Medium Term Nts Book Entry	5.40%	10/25/2011	785,000	754,071	784,307
SLM Corp Medium Term Nts Book Entry	0.69%	04/01/2010	135,000	126,563	135,124
SLM Corp Medium Term Nts Book Entry 5%	5.00%	10/01/2013	6,905,000	5,669,213	6,352,186
SLM Corp Medium Term Nts Book Entry Mtn	4.50%	07/26/2010	670,000	613,050	667,600
SLM Corp Medium Term Nts Book Entry Mtn Var RT	1.94%	01/31/2014	100,000	84,253	78,119
SLM Corp Medium Term Nts Book Entry Nt	5.05%	11/14/2014	390,000	348,223	351,772
SLM Corp Medium Term Nts Book Entry Nt	3.25%	06/16/2014	83,000	58,730	62,167
SLM Corp Medium Term Nts Book Entry TR	5.38%	05/15/2014	1,710,000	1,532,572	1,577,253
SLM Stud Ln Tr 2008-5 Stud Ln Bkd Bd	1.55%	01/25/2018	1,200,000	1,200,000	1,233,649
SLM Stud Ln Tr Fltg RT	1.95%	07/25/2023	3,230,000	3,230,000	3,375,637
SLM Stud Ln Tr Fltg RT	1.98%	07/25/2023	4,110,000	4,110,000	4,295,316
SLM Student Ln TR	0.27%	07/25/2017	629,541	629,541	629,339
SLM Student Ln Tr 2008-5 Series	1.35%	10/25/2016	4,750,000	4,750,000	4,822,723
SLM Student Ln Tr 2008-5 Series	1.38%	10/25/2016	4,110,000	4,110,000	4,172,924
SLM Student Ln Tr 2008-5 Student Ln Bkd Bd	1.08%	10/25/2013	4,677,857	4,677,857	4,687,105
Small Business	5.37%	04/01/2028	385,707	379,112	408,730
Small Business Adm Gtd Dev Partn Ctf	4.77%	04/01/2024	1,989,087	2,002,714	2,068,722
Small Business Admin Gtd Dev Partn Ctf	4.76%	09/01/2025	1,702,090	1,700,317	1,770,701
Small Business Admin Gtd Dev Partn Ctf	5.49%	05/01/2028	1,994,226	1,994,226	2,123,851
Smithfield Foods Inc Sr Nt	7.75%	07/01/2017	620,000	620,000	571,950
Smurfit Stone (jsg)	0.00%	01/12/2014	6,494	3,896	9,173
Smurfit Stone Lc	0.00%	11/01/2010	86,417	58,736	85,049
Smurfit-Stone Container Corp TI	0.00%	11/01/2011	45,433	31,640	44,752
Smurfit-Stone Container Corp TI C	7.66%	11/01/2011	221,323	147,548	218,003
Smurfit-Stone Container Corp Tlb	7.67%	11/01/2011	142,068	96,004	139,819
Smurfit-Stone In Default Sr	8.00%	03/15/2017	875,000	623,500	771,094
Solo Cup CO	8.50%	02/15/2014	405,000	339,856	395,888
Solutia Inc	8.75%	11/01/2017	165,000	165,000	171,806
Sonic Automotive	8.63%	08/15/2013	905,000	543,000	900,475
Southern Calif Edison Co 1st & Ref Mtgbdser A	4.15%	09/15/2014	110,000	109,985	115,037
Southern Calif Edison Co Ref 1st Mtg Ser2008a	5.95%	02/01/2038	350,000	348,390	367,676
Southern Calif Gas CO	5.50%	03/15/2014	130,000	129,804	141,673
Southern Star Cent Corp Sr Nt	6.75%	03/01/2016	400,000	398,816	386,000
Southn Co Sr	4.15%	05/15/2014	165,000	164,832	169,678
Southn Nat Gas CO	7.35%	02/15/2031	2,680,000	2,283,522	2,925,997
Southn Nat Gas Co Southn Nat Gas CO	8.00%	03/01/2032	1,318,000	1,388,484	1,515,662
Southn Pwr Co Sr Nt	4.88%	07/15/2015	2,505,000	2,463,843	2,607,247
Southn Pwr Co Sr Nt	6.25%	07/15/2012	220,000	227,674	239,585
Southwestn Energy Sr Nt	7.50%	02/01/2018	505,000	505,000	535,300
Speedway	8.75%	06/01/2016	865,000	837,545	912,575
Sprint Cap Corp	6.88%	11/15/2028	6,585,000	4,326,684	5,473,781
Sprint Cap Corp	6.90%	05/01/2019	930,000	644,812	855,600
Sprint Cap Corp	7.63%	01/30/2011	250,000	254,250	255,938
Sprint Cap Corp	8.75%	03/15/2032	5,445,000	5,068,560	5,131,913
Sprint Cap Corp Nt	8.38%	03/15/2012	585,000	686,053	605,475
Sprint Nextel Corp	8.38%	08/15/2017	2,525,000	2,489,019	2,575,500
Sprint Nextel Corporation	6.00%	12/01/2016	985,000	631,813	898,813
SPX Corp	7.63%	12/15/2014	530,000	530,000	545,900
Sr	7.00%	02/01/2018	125,000	99,188	122,437
Sr Hsg Ppty Tr Sr Hsg	8.63%	01/15/2012	1,470,000	1,469,143	1,521,450
Sr Secd Nt	10.25%	04/01/2015	360,000	360,000	343,800
Sr Sub Nt	8.88%	08/01/2012	420,000	420,000	427,875
Ss&C Technologies	11.75%	12/01/2013	1,605,000	1,633,613	1,701,300
Sta Casinos Inc	6.00%	04/01/2012	1,645,000	1,096,623	248,806
Sta Casinos Inc Sr Sub Nt	6.50%	02/01/2014	1,997,000	1,378,353	9,985
Stanford Leland Jr	3.63%	05/01/2014	3,315,000	3,311,519	3,410,472



Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Staples Inc	9.75%	01/15/2014	\$ 285,000	\$ 308,513	\$ 347,259
Staples Inc Sr Nt	7.75%	04/01/2011	215,000	228,145	231,041
Star Gas Partners	10.25%	02/15/2013	1,687,000	1,551,655	1,708,088
Starbucks Corp	6.25%	08/15/2017	13,000,000	12,950,680	13,749,554
Starwood Hotels &	7.88%	10/15/2014	240,000	250,560	256,500
Starwood Hotels & Resorts Worldwide Inc	6.25%	02/15/2013	2,025,000	1,816,781	2,088,281
Starwood Hotels & Resorts Worldwide Inc Sr Nt	7.88%	05/01/2012	350,000	301,875	377,563
Stater Bros Hldgs	8.13%	06/15/2012	390,000	388,050	393,900
Stater Bros Hldgs Inc Sr Nt	7.75%	04/15/2015	805,000	802,988	817,075
Station Casinos Inc Sr Nt	7.75%	08/15/2016	2,430,000	1,989,196	379,688
Station Casinos Inc Sr Sub Nt	6.63%	03/15/2018	2,490,000	1,611,506	12,450
Station Casinos Inc Sr Sub Nt	6.88%	03/01/2016	2,650,000	1,751,731	13,250
Steel Dynamics Inc	8.25%	04/15/2016	125,000	92,563	129,844
Steel Dynamics Inc Sr Nt	6.75%	04/01/2015	1,140,000	977,688	1,130,025
Steel Dynamics Inc Sr Nt	7.38%	11/01/2012	125,000	107,875	128,750
Stone Container Corp	8.38%	07/01/2012	450,000	320,406	398,250
Stone Energy Corp	6.75%	12/15/2014	1,115,000	1,048,204	995,138
Stone Energy Corp	8.25%	12/15/2011	340,000	340,888	338,725
Structured Ast Secs Corp	1.27%	07/25/2032	495,568	412,560	319,729
Structured Ast Secs Corp 2005-5n Lehman Xs Mtg Passthr	0.59%	11/25/2035	1,337,472	889,419	458,655
Structured Ast Secs Corp Mtg Ln TR	0.48%	11/25/2037	1,717,405	1,619,728	1,602,062
Subn Propane	6.88%	12/15/2013	290,000	287,562	290,000
Sun Healthcare	9.13%	04/15/2015	1,265,000	1,244,213	1,299,788
Sun Inc 9%	9.00%	10/15/2024	310,000	389,782	328,518
Sungard Data	10.63%	05/15/2015	1,050,000	1,037,946	1,156,313
Sungard Data Sys Inc Sr Nt	10.25%	08/15/2015	130,000	121,775	138,450
Sungard Data Sys Inc Sr Nt	4.88%	01/15/2014	1,295,000	1,085,438	1,207,588
Sungard Data Sys Inc Sr Nt	9.13%	08/15/2013	1,490,000	1,490,000	1,527,250
Sunoco Inc Nt	6.75%	04/01/2011	375,000	395,883	394,800
Suntrust Bk Md Trm Sr Nts Bk Ent Trnche # Sr	3.00%	11/16/2011	1,800,000	1,864,314	1,857,330
Supervalu Inc	8.00%	05/01/2016	2,255,000	2,221,175	2,288,825
Susser Hldgs L L C / Susser Fin Corp Sr Nt	10.63%	12/15/2013	1,380,000	1,473,700	1,438,650
Svc Corp Intl Sr Nt	7.50%	04/01/2027	410,000	410,000	364,900
Swift Transportation Co Inc	6.50%	05/06/2014	2,202,863	1,096,476	1,994,509
Synovus Finl Corp Sub Nt	5.13%	06/15/2017	1,975,000	1,145,500	1,177,179
Talecris	7.75%	11/15/2016	800,000	794,568	812,000
Targa Res Inc / Targa Res Fin Corp Sr	8.50%	11/01/2013	320,000	320,000	332,800
Target Corp	6.00%	01/15/2018	650,000	652,195	717,397
Target Corp	4.00%	06/15/2013	1,095,000	1,034,726	1,141,094
TCI Communications Inc	7.13%	02/15/2028	920,000	913,117	955,657
TCI Communications Inc	7.88%	02/15/2026	2,030,000	2,360,434	2,275,514
Teachers Ins &	6.85%	12/16/2039	3,375,000	3,382,539	3,488,866
Team Fin Llc	11.25%	12/01/2013	770,000	770,000	804,650
Tele-Communications Inc	10.13%	04/15/2022	210,000	229,534	269,707
Temple-Inland Inc Step Cpn	6.63%	01/15/2016	25,000	17,000	25,787
Tenet Healthcare	9.88%	07/01/2014	910,000	806,413	957,775
Tenet Healthcare Corp Sr	9.25%	02/01/2015	895,000	860,865	953,175
Tenneco Automotive Inc Sr Sub Nt	8.63%	11/15/2014	1,840,000	1,531,417	1,856,100
Tenneco Inc	8.13%	11/15/2015	180,000	135,800	182,025
Tenneco Inc Sr Nt	10.25%	07/15/2013	332,000	329,105	343,205
Tennessee Gas Pipeline Co Deb	7.00%	10/15/2028	600,000	523,919	639,544
Terex Corp	10.88%	06/01/2016	755,000	737,129	841,825
Terex Corp New	8.00%	11/15/2017	90,000	73,338	86,625
Texas Competitive Elec Hldgs Co Llc Termloan B	6.00%	10/10/2014	500,000	403,750	405,500
Texas Competitive Elec Hldgs Co Llc TI	6.22%	10/10/2014	3,575,961	2,531,264	2,900,104
Texas Competitive Elec Hldgs Co Llc Trm Ln	8.62%	10/10/2014	6,633,547	5,375,934	5,389,757
Texas Inds Inc	7.25%	07/15/2013	2,785,000	2,590,050	2,736,263
Textron Inc	7.25%	10/01/2019	235,000	235,442	243,241
Thermadyne Hldgs Corp New Sr Sub	10.50%	02/01/2014	655,000	653,363	619,794
Time Warner Cable	6.20%	07/01/2013	4,065,000	4,056,382	4,465,224
Time Warner Cable	6.75%	06/15/2039	205,000	199,119	214,698
Time Warner Cable	7.30%	07/01/2038	160,000	160,672	177,379
Time Warner Cable Inc	8.25%	02/14/2014	2,000,000	1,996,980	2,337,490
Time Warner Cable Inc Nt	5.85%	05/01/2017	12,000,000	12,014,280	12,608,088
Time Warner Cable Inc Nt	6.55%	05/01/2037	1,000,000	993,560	1,018,996

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<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Time Warner Cable Inc Nt	8.25%	04/01/2019	\$ 1,270,000	\$ 1,265,831	\$ 1,512,689
Time Warner Cable Inc Nt	8.75%	02/14/2019	2,690,000	2,889,231	3,278,502
Time Warner Companies	7.57%	02/01/2024	1,890,000	2,076,547	2,052,415
Time Warner Cos Inc Companies Inc	9.13%	01/15/2013	480,000	545,091	556,960
Time Warner Inc New Nt	5.88%	11/15/2016	280,000	299,566	302,262
TJX Cos Inc New Nt	6.95%	04/15/2019	2,450,000	2,579,801	2,831,823
Tn Gas Pipeln CO	8.00%	02/01/2016	170,000	161,298	195,075
Tn Gas Pipeln CO	8.38%	06/15/2032	485,000	460,100	575,976
Tn Gas Pipeln Co Deb	7.63%	04/01/2037	400,000	409,500	449,205
Town Sports Intl Hldgs Inc Sr Disc	11.00%	02/01/2014	2,366,000	1,756,392	1,431,430
Toyota Mtr Cr Corp Medium Term Nts Book Entry Mtn Var I	1.32%	01/18/2015	400,000	357,200	397,260
Toys R US Inc Term Loan	10.49%	01/19/2013	1,240,000	1,233,800	1,153,200
Trailer Brdg Inc U S Govt Gtd Ship Fing Bd	7.07%	09/30/2022	1,603,520	1,752,984	1,722,998
Trailer Brdg Inc U S Govt Ship Fing Bd	6.52%	03/30/2023	1,630,361	1,738,388	1,803,505
Transcontinental Gas Pipe Line Corp Sr	8.88%	07/15/2012	310,000	292,150	355,312
Travelers Cos Inc Jr Sub	6.25%	03/15/2067	70,000	66,056	63,769
Trinity Inds Inc Sr Nt	6.50%	03/15/2014	230,000	221,375	231,438
Trinity Inds Inc Sub	3.88%	06/01/2036	40,000	21,250	29,900
Tronox Inc B1 (dip)	7.00%	06/18/2010	177,353	170,259	180,013
Tronox Inc TI B2 (dip)	7.00%	06/18/2010	47,647	46,694	48,243
Tronox Worldwide Llc / Tronox Fin Corp	9.50%	12/01/2012	1,980,000	1,534,515	1,623,600
Trustreet Pptys Inc Sr Nt	7.50%	04/01/2015	1,650,000	1,654,279	1,706,282
TRW Automotive Inc	3.50%	12/01/2015	933,000	933,000	1,022,801
Tx Competitive	8.40%	10/10/2014	5,700,772	4,572,028	4,591,972
Tx Competitive	10.25%	11/01/2015	1,008,000	885,107	816,480
Tx Competitive	10.50%	11/01/2016	301,228	158,000	212,366
Tx Competitive Elec Hldgs Co Llc / TC	10.25%	11/01/2015	1,590,000	1,354,975	1,287,900
TXU Corp	6.55%	11/15/2034	2,765,000	2,492,976	1,281,912
Tyson Foods Inc	10.50%	03/01/2014	2,260,000	2,130,910	2,582,050
Tyson Foods Inc Nt	8.25%	10/01/2011	630,000	668,588	674,100
Tyson Foods Inc Nt	7.85%	04/01/2016	215,000	213,119	220,375
U S Bk Natl Assn Minneapolis Minn	4.80%	04/15/2015	605,000	588,828	634,843
U S Shipping Partners L P /US Shipping	13.00%	08/15/2014	760,000	761,000	88,350
U S W	7.50%	06/15/2023	265,000	249,825	250,425
U S W Communications Inc	7.25%	09/15/2025	80,000	57,200	74,000
U S W Communications Inc	7.25%	10/15/2035	280,000	231,351	238,974
Un Pac Rr Co Pass Thru Tr Passthru Ctf	8.00%	01/10/2021	584,421	697,003	692,672
Unifi Inc Sr Secd Nt	11.50%	05/15/2014	1,488,000	1,471,618	1,452,660
Union Pac Corp	6.65%	01/15/2011	1,020,000	1,037,177	1,075,868
Union Pac Rr Co 2005-1 Pass Thru Tr Bd	5.08%	01/02/2029	1,706,024	1,728,965	1,654,996
Union Planters Corp Sub Nt	7.75%	03/01/2011	2,750,000	2,719,063	2,734,182
Unisys Corp	12.50%	01/15/2016	625,000	617,256	646,875
Unisys Corp	12.75%	10/15/2014	92,000	88,550	106,260
United Parcel Svc Inc Sr Nt	3.88%	04/01/2014	1,700,000	1,696,226	1,766,256
United Parcel Svc Inc Sr Nt	4.50%	01/15/2013	3,370,000	3,355,678	3,582,977
United Parcel Svc Inc Sr Nt	6.20%	01/15/2038	710,000	631,393	787,137
United Refining CO	10.50%	08/15/2012	575,000	599,438	541,938
United Technologies Corp United Tech	5.38%	12/15/2017	3,000,000	3,002,950	3,196,947
Unitedhealth Group	5.38%	03/15/2016	3,000,000	2,723,490	3,087,408
Unitedhealth Group	6.00%	02/15/2018	1,810,000	1,720,204	1,869,636
Unitedhealth Group	6.88%	02/15/2038	2,000,000	1,969,500	2,067,102
Univision Communications Inc	7.61%	10/03/2014	3,781,477	1,920,907	3,278,540
Unvl Hosp Svcs Inc	8.50%	06/01/2015	985,000	949,563	970,225
Unvl Hosp Svcs Inc New 2nd Lien Sr Secd	3.86%	06/01/2015	460,000	460,000	387,550
US Leasing Intl Inc	6.00%	09/06/2011	135,000	107,622	130,023
USAA Auto Owner TR	2.64%	08/15/2011	3,170,000	3,169,896	3,186,994
USAA Auto Owner TR	4.98%	10/15/2012	9,950,000	9,957,773	10,199,118
Usb Cap Ix Nml Inc Tr Secs Due	6.19%	04/15/2049	2,350,000	1,814,175	1,888,813
Utd Air Lines Inc TI B	4.88%	02/01/2014	2,025,943	528,421	1,584,287
Utd Airls Pass	9.75%	01/15/2017	1,845,000	1,845,000	1,881,900
Utd Auto Group Inc	7.75%	12/15/2016	1,505,000	1,316,875	1,456,088
Utd Surgical	8.88%	05/01/2017	130,000	93,063	133,900
Utilicorp Utd Inc Sr	7.95%	02/01/2011	12,000	13,238	12,543
Va Elec & Pwr Co Sr	8.88%	11/15/2038	260,000	346,733	367,009
Vail Resorts Inc	6.75%	02/15/2014	645,000	645,296	640,163

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
Valero Energy Corp New Nt	9.38%	03/15/2019	\$ 280,000	\$ 286,205	\$ 333,031
Vanderbilt Mtg &	7.60%	07/07/2028	871,691	866,711	664,001
Vanderbilt Mtg & Fin Inc 1997b Mfd Hsg	8.16%	10/07/2026	51,251	51,956	42,637
Vanderbilt Mtg & Fin Inc 1997c Mfd Hsg	7.83%	08/07/2027	91,413	92,041	70,265
Vanguard Hlth Hldg Co II Llc/Vanguar Sr Sub	9.00%	10/01/2014	1,170,000	1,174,808	1,212,413
Venoco Inc	11.50%	10/01/2017	500,000	475,150	525,000
Venoco Inc 2nd Lien TI	2.00%	05/08/2014	98,897	98,897	88,791
Ventas Rlty Lp/cap	6.50%	06/01/2016	145,000	122,163	139,925
Ventas Rlty Ltd Partnership	6.75%	04/01/2017	110,000	114,813	106,425
Ventas Rlty Ltd Partnership / Ventas	9.00%	05/01/2012	30,000	31,450	31,350
Verizon	5.25%	04/15/2013	1,940,000	1,931,833	2,091,262
Verizon Communications Inc Nt	4.35%	02/15/2013	200,000	209,414	209,205
Verizon Communications Inc Nt	8.75%	11/01/2018	1,655,000	1,742,403	2,067,126
Verizon Communications Inc Nt	8.95%	03/01/2039	1,820,000	2,295,147	2,462,558
Verizon New York Inc Deb	6.88%	04/01/2012	390,000	409,902	424,326
Verizon Nt	6.35%	04/01/2019	2,950,000	2,906,281	3,254,529
Verizon Wireless	3.75%	05/20/2011	16,240,000	16,227,333	16,746,136
Verizon Wireless	8.50%	11/15/2018	410,000	469,148	508,557
Vertis Inc Gtd Sr Secd 2nd Lien	18.50%	10/01/2012	846,969	701,559	652,166
Viacom Inc New	6.13%	10/05/2017	2,000,000	1,985,720	2,157,118
Viacom Inc New	6.75%	10/05/2037	1,500,000	1,489,125	1,547,514
Viacom Inc Sr Nt	6.25%	04/30/2016	2,830,000	2,787,223	3,084,366
Viasystems Inc	10.50%	01/15/2011	1,380,000	1,420,500	1,381,725
Virgin Media Fin	8.38%	10/15/2019	1,135,000	1,116,431	1,167,631
Virgin Media Fin	9.50%	08/15/2016	990,000	946,183	1,063,013
Virgin Riv Casino B&Bb In Default Sr	9.00%	01/15/2012	180,000	180,000	18,000
Virgin Riv Casino Corp / Rbg Llc / B&Bb Sr Sub Disc Nt	12.75%	01/15/2013	330,000	199,558	6,600
Visteon Corp Term Ln B	8.18%	06/13/2013	3,095,000	1,021,064	3,404,500
VWR Fdg Inc	10.25%	07/15/2015	1,245,000	1,166,056	1,294,800
Wachovia Auto	5.38%	03/20/2013	433,761	432,490	441,880
Wachovia Auto Ln Owner Tr 2006-1 Ast	5.08%	04/20/2012	656,219	663,343	663,946
Wachovia Bk Natl Assn Mtn Sub Bktranche # SB	5.85%	02/01/2037	2,000,000	1,994,940	1,913,210
Wachovia Cap Tr III Fxd-Fltg Rate Bd	5.80%	03/15/2042	1,000,000	1,000,929	765,000
Wachovia Corp	4.88%	02/15/2014	11,000,000	9,240,210	11,187,099
Wachovia Corp	5.75%	02/01/2018	620,000	540,554	647,012
Wal-Mart Stores Inc Walmart	6.20%	04/15/2038	760,000	732,366	838,123
Warner Chilcott Corp Sr Sub	8.75%	02/01/2015	730,000	744,600	761,938
Waste Mgmt Inc Del	7.38%	03/11/2019	715,000	791,694	825,050
Wellpoint Inc	6.80%	08/01/2012	1,000,000	998,520	1,103,321
Wellpoint Inc	6.00%	02/15/2014	240,000	245,837	260,278
Wellpoint Inc	7.00%	02/15/2019	780,000	778,752	872,374
Wellpoint Inc Wellpoint Inc	5.85%	01/15/2036	1,500,000	1,492,005	1,410,507
Wellpoint Inc Wellpoint Inc	5.88%	06/15/2017	130,000	129,020	133,933
Wells Fargo & CO	3.75%	10/01/2014	750,000	748,778	747,791
Wells Fargo & Co New Perp Pfd	7.98%	02/28/2049	305,000	247,700	305,763
Wells Fargo & Co New Sub Global Nt	6.38%	08/01/2011	1,115,000	1,118,167	1,187,842
Wendys Intl Inc Senior Note	6.25%	11/15/2011	320,000	287,600	331,200
Wesco Intl Inc 2nd Lien Term Loan	11.13%	03/28/2014	20,000	20,000	17,650
Western Refng Inc	11.25%	06/15/2017	50,000	45,625	45,250
Westlake Chem Corp Sr Nt	6.63%	01/15/2016	645,000	575,488	616,781
Westn Agric Ins CO	7.75%	06/01/2018	230,000	230,863	230,575
White Birch Paper Co / White Birch Paperfin Inc Term 1ln	5.45%	05/08/2014	277,180	201,381	99,092
Whiting Pete Corp New Sr Sub	7.00%	02/01/2014	1,365,000	1,337,875	1,370,119
Whiting Pete Corp New Sr Sub Nt	7.25%	05/01/2013	370,000	364,476	372,775
Williams Cos Inc	7.75%	06/15/2031	113,000	97,920	123,918
Williams Cos Inc	7.88%	09/01/2021	1,275,000	1,346,050	1,462,451
Williams Cos Inc	8.75%	01/15/2020	155,000	176,700	184,911
Williams Cos Inc Deb	7.50%	01/15/2031	31,000	31,584	33,441
Willis North Amer Inc Gtd Sr Nt	6.20%	03/28/2017	1,295,000	918,807	1,283,765
Wind Telecomunicazioni S.p.a	6.25%	11/26/2014	760,000	760,000	763,593
Wind Telecomunicazioni S.P.A. 1st Ln	6.12%	09/21/2013	340,000	336,600	326,400
Wind Telecomunicazioni S.P.A. 1st Term	6.12%	09/21/2014	340,000	336,600	326,400
Windstream Corp Sr Nt	8.63%	08/01/2016	240,000	251,917	244,200
Wisconsin Elec Pwr Co Deb	5.70%	12/01/2036	870,000	869,330	877,009
Wynn Las Vegas Llc	6.63%	12/01/2014	840,000	802,250	811,650

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<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Corporate Bonds</b>					
XTO Energy Inc	5.50%	06/15/2018	\$ 900,000	\$ 841,968	\$ 960,000
XTO Energy Inc	6.50%	12/15/2018	1,410,000	1,435,758	1,611,207
XTO Energy Inc	6.75%	08/01/2037	470,000	450,537	553,609
XTO Energy Inc Sr Nt	7.50%	04/15/2012	58,000	59,051	64,672
Yum Brands Inc	6.88%	11/15/2037	2,500,000	2,489,375	2,701,235
Ziff Davis Media Inc Sr Secd	0.33%	07/15/2011	254,783	845,937	61,148
Zions	7.75%	09/23/2014	330,000	286,730	291,225
<b>Total Corporate Bonds</b>			<b>\$ 2,726,840,720</b>	<b>\$ 2,540,326,393</b>	<b>2,553,122,789</b>
Less Estimated Disposition Costs					(10,212,491)
Total Fair Value					<b>\$ 2,542,910,298</b>
<b>Escrow Holdings</b>					
Contl Airl Inc Escr	0.00%	12/31/2040	\$ 1,440,000	\$ -	-
Delta Air Conv Bd	0	02/18/2024	575,000	521	8,108
Esc Adelphia Communications	0.00%		770,000	-	-
Esc Delta Air Lines	0.00%		370,000	285,878	370,000
Esc N.W Airlines	0.00%		2,713,200	2,106	13,837
Esc Northwest Airlines	0.00%		563,300	431	2,873
Esc Northwest Airlines	0.00%	02/01/2009	460,000	220,530	234,600
Esc Pvtpl Delta Air Conv Bd 144a In	0.00%	02/18/2024	335,000	303	472,350
Escrow Gcb Lear Corp D	0.00%	12/01/2016	770,000	-	2,021
Escrow Premier Entertainment Biloxi	0.00%		120,000	130,025	-
Northwest Airlines	0		40,000	8	204
<b>Total Escrow Holdings</b>			<b>\$ 8,156,500</b>	<b>\$ 639,802</b>	<b>1,103,993</b>
Less Estimated Disposition Costs					(4,416)
Total Fair Value					<b>\$ 1,099,577</b>
<b>U.S. Securities</b>					
<b>Government &amp; Government Agency Securities</b>					
Alameda Corridor Transn Auth Cal Rev	6.60%	10/01/2029	\$ 1,725,000	\$ 1,720,291	\$ 1,532,387
Belvoir Ld Llc Military Hsg Rev Bd	5.27%	12/15/2047	950,000	899,080	649,449
California ST	7.30%	10/01/2039	3,705,000	3,735,492	3,501,521
Clark Cnty Nev Sch Dist	4.50%	06/15/2012	250,000	261,548	269,075
Dallas Tex Area Rapid Tran Sales Tax Rev5.999% 12-01-2	6.00%	12/01/2044	765,000	765,000	785,525
Dot Headquarters II Lease- Backed Mtg	5.59%	12/07/2021	2,026,418	1,995,293	2,129,462
Dtd	3.13%	10/31/2016	35,350,000	35,465,928	34,905,368
EnSCO Offshore Co US Govt Gtd Ship Fing Oblig	6.36%	12/01/2015	540,042	578,807	600,289
Fed Natl Mtg Assoc	5.25%	08/01/2012	17,225,000	17,750,936	18,381,314
Federal Home Ln Mtg Corp	5.78%	07/01/2037	4,788,529	4,773,939	5,092,936
Federal Home Ln Mtg Corp	5.45%	05/01/2037	8,297,819	8,231,696	8,765,733
Federal Home Ln Mtg Corp	6.00%	09/01/2035	920,304	936,409	979,838
Federal Home Ln Mtg Corp	5.50%	09/01/2035	639,759	640,909	672,611
Federal Home Ln Mtg Corp	5.00%	07/01/2035	1,320,117	1,270,760	1,356,288
Federal Home Ln Mtg Corp	5.00%	07/01/2035	9,375,347	9,127,033	9,632,194
Federal Home Ln Mtg Corp	5.00%	10/01/2035	1,139,132	1,071,674	1,170,344
Federal Home Ln Mtg Corp	6.50%	11/01/2037	670,933	693,682	718,804
Federal Home Ln Mtg Corp	6.00%	12/01/2037	3,243,108	3,284,407	3,444,790
Federal Home Ln Mtg Corp	5.00%	02/01/2038	7,788,205	7,683,551	7,995,044
Federal Home Ln Mtg Corp	5.50%	04/01/2038	3,175,507	3,117,951	3,329,964
Federal Home Ln Mtg Corp	5.50%	05/01/2036	487,383	489,135	512,717
Federal Home Ln Mtg Corp	5.50%	06/01/2038	1,613,737	1,584,488	1,692,229
Federal Home Ln Mtg Corp	5.50%	07/01/2038	34,640	33,900	36,325
Federal Home Ln Mtg Corp	6.00%	07/01/2038	3,888,871	3,876,111	4,127,453
Federal Home Ln Mtg Corp	5.50%	08/01/2038	369,873	365,192	387,864
Federal Home Ln Mtg Corp	5.00%	07/01/2039	11,745,631	12,092,494	12,056,421
Federal Home Ln Mtg Corp	5.00%	08/01/2039	8,997,117	9,387,929	9,235,181
Federal Home Ln Mtg Corp	5.50%	11/01/2018	566,425	579,700	603,848
Federal Home Ln Mtg Corp	5.50%	12/01/2019	151,287	154,833	161,234
Federal Home Ln Mtg Corp	5.50%	05/01/2019	140,572	143,867	149,860
Federal Home Ln Mtg Corp	5.50%	07/01/2019	94,598	96,815	100,818
Federal Home Ln Mtg Corp	5.00%	01/01/2020	544,299	535,965	572,940

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Government &amp; Government Agency Securities</b>					
Federal Home Ln Mtg Corp	5.50%	04/01/2020	\$ 778,474	\$ 796,719	\$ 829,658
Federal Home Ln Mtg Corp	5.50%	05/01/2020	502,088	513,856	534,473
Federal Home Ln Mtg Corp	5.50%	04/01/2020	202,357	207,100	215,409
Federal Home Ln Mtg Corp	5.50%	07/01/2015	46,378	47,465	48,629
Federal Home Ln Mtg Corp	6.00%	05/01/2029	25,448	25,845	27,292
Federal Home Ln Mtg Corp	6.00%	01/01/2032	8,831	8,969	9,463
Federal Home Ln Mtg Corp	6.00%	01/01/2029	61,017	61,970	65,345
Federal Home Ln Mtg Corp	6.00%	01/01/2026	2,235,980	2,279,652	2,397,820
Federal Home Ln Mtg Corp	4.50%	10/01/2029	823,617	844,078	835,534
Federal Home Ln Mtg Corp	6.00%	01/01/2018	133,875	138,059	144,098
Federal Home Ln Mtg Corp	5.50%	10/01/2017	100,821	103,184	107,324
Federal Home Ln Mtg Corp	5.50%	08/01/2018	11,402	11,670	12,156
Federal Home Ln Mtg Corp	5.00%	08/01/2035	9,386,165	9,268,838	9,643,308
Federal Home Ln Mtg Corp	5.50%	01/01/2037	6,203,811	6,164,068	6,510,769
Federal Home Ln Mtg Corp	6.00%	09/01/2037	15,679,021	15,674,122	16,654,068
Federal Home Ln Mtg Corp	5.50%	11/01/2037	316,754	316,408	332,180
Federal Home Ln Mtg Corp	6.50%	03/01/2038	148,557	153,756	159,156
Federal Home Ln Mtg Corp	5.50%	04/01/2038	50,951,830	50,671,197	53,433,082
Federal Home Ln Mtg Corp	5.50%	07/01/2038	8,745,375	8,860,158	9,170,768
Federal Home Ln Mtg Corp	4.00%	02/01/2035	540,764	474,679	522,486
Federal Home Ln Mtg Corp	6.00%	06/01/2037	6,551,146	6,604,885	6,958,548
Federal Home Ln Mtg Corp	6.00%	01/01/2038	19,276	19,403	20,474
Federal Home Ln Mtg Corp	5.50%	10/01/2038	3,220,958	3,211,899	3,377,625
Federal Home Ln Mtg Corp	5.50%	11/01/2016	1,502,179	1,539,499	1,596,726
Federal Home Ln Mtg Corp	5.50%	05/01/2020	110,723	113,318	118,003
Federal Home Ln Mtg Corp	5.00%	12/01/2020	521,794	506,792	548,600
Federal Home Ln Mtg Corp	5.00%	06/01/2018	313,520	315,333	330,510
Federal Home Ln Mtg Corp	5.50%	04/01/2023	294,531	295,682	312,012
Federal Home Ln Mtg Corp	4.50%	07/01/2023	789,921	767,952	813,709
Federal Home Ln Mtg Corp	4.00%	08/01/2024	282,782	284,152	284,934
Federal Home Ln Mtg Corp	5.00%	01/01/2021	205,929	203,443	216,507
Federal Home Ln Mtg Corp	4.00%	01/01/2010	510,716	501,459	519,730
Federal Home Ln Mtg Corp	5.50%	07/01/2036	341,317	331,824	355,751
Ffcb	3.25%	05/19/2015	3,000,000	2,994,000	2,964,390
Ffcb Bd	4.80%	02/13/2023	180,000	171,074	178,031
Ffcb Bd	4.90%	04/15/2015	285,000	288,420	309,137
Ffcb Preassign	4.80%	05/26/2020	2,000,000	2,014,900	2,008,120
FHLB	1.00%	12/28/2011	2,150,000	2,144,991	2,140,974
FHLB	1.88%	06/20/2012	3,450,000	3,446,964	3,473,943
FHLB 5%	5.00%	11/17/2017	560,000	568,942	605,763
FHLB Bd	1.50%	01/16/2013	1,610,000	1,608,535	1,587,481
FHLB Bd	1.85%	12/21/2012	1,030,000	1,031,435	1,016,486
FHLB Bd	4.88%	12/14/2012	30,000	30,480	32,519
FHLB Bd	5.38%	05/15/2019	11,875,000	11,943,626	12,709,943
FHLB Bd	5.50%	07/15/2036	1,015,000	1,050,327	1,041,246
FHLB Federal Home Loan Bankyield	3.63%	10/18/2013	10,500,000	10,975,405	10,999,139
FHLB FHLB Filtr	0.24%	02/19/2010	5,000,000	4,998,000	5,001,430
FHLB Preassign	5.53%	11/03/2014	9,165,000	9,254,725	9,203,924
FHLMC	3.00%	07/28/2014	4,275,000	4,249,018	4,332,755
FHLMC	5.07%	08/01/2034	148,092	145,593	154,910
FHLMC	5.93%	01/01/2037	6,452,049	6,534,463	6,829,816
FHLMC	4.75%	09/01/2035	1,565,183	1,538,770	1,634,447
FHLMC	5.38%	05/01/2036	2,498,099	2,568,358	2,614,918
FHLMC	5.79%	02/01/2037	3,934,817	3,968,017	4,162,761
FHLMC	2.74%	03/01/2034	-	(38)	-
FHLMC	6.00%	09/01/2013	32,739	32,534	34,566
FHLMC	5.50%	04/01/2018	241,501	247,161	257,457
FHLMC	5.00%	10/01/2020	525,855	510,654	552,868
FHLMC 15 Year Gold Participation	5.00%	01/15/2021	19,100,000	20,168,406	19,965,459
FHLMC Deb	4.50%	01/15/2015	8,500,000	8,490,529	9,134,517
FHLMC Gold	7.50%	01/01/2026	224,791	234,625	252,492
FHLMC Gold	5.50%	03/01/2011	39,537	36,442	42,063
FHLMC Gold	6.00%	11/01/2037	5,578,423	5,733,573	5,925,345
FHLMC Gold	6.00%	09/01/2037	8,041,219	8,119,118	8,541,286
FHLMC Gold	5.50%	07/01/2011	13,603	12,682	14,472

Illinois Municipal Retirement Fund  
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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Government &amp; Government Agency Securities</b>					
FHLMC Gold	5.50%	06/01/2011	\$ 12,145	\$ 11,322	\$ 12,841
FHLMC Gold	5.50%	09/01/2017	337,211	345,114	358,961
FHLMC Gold	5.50%	12/01/2019	402,262	404,839	428,839
FHLMC Gold	5.50%	12/01/2018	468,177	486,318	498,374
FHLMC Gold	5.50%	03/01/2021	6,157,291	6,167,874	6,554,436
FHLMC Gold A	5.50%	06/01/2035	249,501	239,599	262,313
FHLMC Gold A	5.50%	05/01/2037	6,861,264	6,780,858	7,195,394
FHLMC Gold C	6.00%	01/01/2032	79,588	80,831	85,283
FHLMC Gold C	6.00%	11/01/2026	3,971,826	4,022,404	4,254,262
FHLMC Gold E	6.00%	06/01/2017	27,493	27,821	29,528
FHLMC Gold E	5.50%	09/01/2017	66,932	68,689	71,249
FHLMC Gold E	5.50%	10/01/2017	15,465	15,871	16,462
FHLMC Gold E	5.50%	10/01/2017	464,302	476,490	494,249
FHLMC Gold Group	6.00%	01/01/2029	4,588	4,243	4,918
FHLMC Gold Group	6.00%	04/01/2014	464,380	434,776	496,585
FHLMC Gold Pool	6.00%	05/01/2014	577,466	540,652	617,513
FHLMC Gold Pool	6.00%	07/01/2028	128,294	128,294	137,595
FHLMC Gold Pool E	6.00%	05/01/2016	72,881	75,159	78,059
FHLMC Gold Single Family	4.50%		500,000	506,211	498,750
FHLMC Gold Single Family	5.50%		100,000	106,047	104,750
FHLMC Gold Single Family 5% 30 Years	5.00%	01/15/2038	19,400,000	20,179,969	19,891,053
FHLMC Multiclass	6.90%	09/15/2023	145,965	149,796	155,534
FHLMC Multiclass	6.50%	03/15/2029	195,000	200,363	210,703
FHLMC Multiclass	6.00%	09/15/2016	163,977	165,810	173,499
FHLMC Multiclass	5.50%	05/15/2029	271,510	268,201	277,064
FHLMC Multiclass	5.50%	04/15/2015	3,195,546	3,338,347	3,396,699
FHLMC Multiclass	5.00%	04/15/2024	-	-	-
FHLMC Multiclass	4.50%	05/15/2035	884,299	865,369	921,167
FHLMC Multiclass	5.00%	10/15/2028	255,000	264,690	268,652
FHLMC Multiclass	5.50%	03/15/2027	3,901,852	3,875,027	4,010,433
FHLMC Multiclass	6.00%	12/15/2035	247,098	256,364	259,605
FHLMC Multiclass	6.00%	05/15/2032	450,000	451,477	473,036
FHLMC Multiclass	5.75%	12/15/2018	306,517	308,014	319,403
FHLMC Multiclass	4.32%	12/25/2015	1,575,000	1,590,740	1,625,693
FHLMC Multiclass 05.500fgrm191215be	5.50%	12/15/2019	5,620,709	5,602,266	5,895,944
FHLMC Multiclass Fhr 3300 AB	6.00%	02/15/2034	337,382	342,495	355,384
FHLMC Multiclass Preassign	6.00%	11/15/2029	500,000	504,063	518,741
FHLMC Multiclass Preassign	6.00%	10/15/2026	144,844	146,269	148,823
FHLMC Multiclass Preassign	5.50%	02/15/2032	500,000	489,375	529,824
FHLMC Multiclass Preassign	4.50%	02/15/2028	500,000	467,031	511,042
FHLMC Multiclass Preassign	6.50%	05/15/2032	500,000	510,938	542,175
FHLMC Multiclass Ser	5.50%	10/15/2034	110,000	109,476	109,438
FHLMC Nt	1.70%	12/17/2012	610,000	608,323	602,186
FHLMC Nt	5.13%	10/18/2016	2,800,000	2,797,592	3,066,409
FHLMC Nt	5.50%	08/23/2017	6,245,000	7,095,979	6,970,057
FHLMC Preassign	5.50%	07/18/2016	8,000,000	8,470,025	8,945,248
FHLMC Preassign	4.75%	03/05/2012	4,000,000	3,994,000	4,290,508
FHLMC Preassign	2.50%	01/07/2014	810,000	817,258	810,916
FHLMC Preassign	1.63%	04/26/2011	3,640,000	3,638,289	3,679,163
FHLMC Preassign	3.75%	03/27/2019	5,500,000	5,469,299	5,392,316
FHLMC Preassign	1.13%	12/15/2011	5,140,000	5,132,341	5,124,030
FHLMC Preassign	1.38%	01/09/2013	2,920,000	2,917,168	2,869,437
FHLMC Tranche # TR	2.15%	06/28/2013	3,000,000	3,000,000	2,982,000
FHLMC Tranche # TR	5.63%	11/23/2035	1,990,000	1,981,772	1,957,462
FHLMC Tranche # TR	4.50%	04/02/2014	2,000,000	2,033,220	2,150,578
Fin Corp Prin Fico Strips	0.00%	05/11/2018	1,760,000	1,181,439	1,211,649
Financing Corp Principal Fico Strips	0.00%	02/08/2018	470,000	319,676	328,326
Fing Corp Prin Fico Strips	0.00%	03/07/2019	1,270,000	806,670	825,868
Fing Corp Prin Fico Strips	0.00%	06/06/2019	230,000	143,432	147,263
Fing Corp Prin Fico Strips	0.00%	08/03/2018	760,000	501,049	515,223
Fing Corp Prin Fico Strips	0.00%	08/03/2018	1,360,000	896,731	921,978
Fing Corp Prin Fico Strips	0.00%	08/03/2018	720,000	474,707	488,106
Fing Corp-Fed Beo Prin Fico Strips	0.00%	09/26/2019	90,000	54,660	56,518
Fing Corp-Fed Book Entry Prin Fico	0.00%	11/02/2018	1,660,000	1,073,729	1,106,246
Fing Corp-Fed Book Entry Prin Fico	0.00%	08/03/2018	1,680,000	1,107,653	1,138,914

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Government &amp; Government Agency Securities</b>					
Fing Corp-Fed Book Entry Prin Fico	0.00%	04/06/2018	\$ 1,420,000	\$ 957,401	\$ 983,004
Florida St Tpk Auth Tpk Rev 5%	5.00%	07/01/2025	350,000	349,202	368,732
Fmr Mac Gtd Nts Tr 2007-1 Gtd Nt	5.13%	04/19/2017	3,400,000	3,596,452	3,543,497
FNMA	2.50%	05/15/2014	5,625,000	5,616,844	5,613,964
FNMA	2.63%	12/10/2014	545,000	544,728	534,612
FNMA	2.63%	11/20/2014	5,090,000	5,063,227	5,050,532
FNMA	4.25%	05/21/2019	3,225,000	3,208,875	3,213,906
FNMA	6.00%	04/18/2036	450,000	447,786	460,494
FNMA	0.88%	01/12/2012	5,230,000	5,219,017	5,189,713
FNMA	3.00%	07/28/2014	575,000	571,521	578,924
FNMA	0	02/05/2010	775,000	774,703	774,979
FNMA	6.50%	07/25/2023	111,669	113,641	121,641
FNMA	6.00%	11/01/2023	175,067	174,793	186,540
FNMA	6.00%	11/01/2023	677,970	620,660	722,404
FNMA	5.50%	01/01/2036	6,005,790	5,885,205	6,308,584
FNMA	7.00%	08/01/2028	265,247	275,434	294,483
FNMA	7.00%	02/01/2029	196,013	201,219	218,356
FNMA	5.50%	09/01/2017	866,796	895,858	922,974
FNMA	5.50%	11/01/2017	49,842	51,567	53,072
FNMA	5.50%	12/01/2017	95,327	97,993	101,505
FNMA	5.50%	12/01/2032	2,220,116	2,205,547	2,335,862
FNMA	5.50%	01/01/2018	99,483	102,265	105,930
FNMA	5.50%	12/01/2023	564,476	560,032	598,175
FNMA	5.00%	01/01/2019	3,097,099	3,110,165	3,262,980
FNMA	5.50%	06/01/2034	653,273	643,860	686,616
FNMA	5.50%	07/01/2034	332,750	326,979	349,735
FNMA	4.50%	07/01/2019	1,454,020	1,438,571	1,511,891
FNMA	5.50%	10/01/2034	2,619,534	2,583,925	2,753,235
FNMA	6.00%	10/01/2034	630,082	625,554	672,023
FNMA	5.50%	03/01/2035	501,652	487,857	526,946
FNMA	5.50%	11/01/2035	6,624,549	6,576,159	6,958,539
FNMA	5.50%	12/01/2025	1,696,478	1,655,454	1,793,619
FNMA	6.00%	03/01/2036	575,466	573,632	608,377
FNMA	5.50%	04/01/2036	231,789	223,513	242,351
FNMA	5.50%	03/01/2037	99,277	96,082	104,035
FNMA	4.50%	06/01/2017	272,513	284,947	281,441
FNMA	5.00%	02/01/2038	779,039	725,480	800,382
FNMA	5.00%	03/01/2035	317,409	329,931	326,353
FNMA	5.50%	11/01/2013	16,371	16,938	17,453
FNMA	5.50%	04/01/2014	24,821	25,680	26,460
FNMA	5.50%	03/01/2035	487,960	474,541	512,563
FNMA	5.50%	05/01/2035	530,453	515,866	557,197
FNMA	6.00%	09/01/2035	726,533	731,187	777,303
FNMA	6.00%	11/01/2023	1,094,903	1,004,402	1,159,327
FNMA	5.50%	02/01/2014	392,257	381,838	418,170
FNMA	6.15%	09/01/2032	248,877	266,026	266,592
FNMA	6.15%	06/01/2033	454,352	485,518	486,684
FNMA	6.15%	11/01/2034	314,851	336,448	338,380
FNMA	4.70%	07/01/2019	2,045,832	2,078,597	2,079,752
FNMA	4.60%	08/01/2019	2,340,529	2,425,007	2,355,251
FNMA	5.50%	02/01/2014	24,024	22,080	25,536
FNMA	5.50%	06/01/2014	35,341	32,481	37,566
FNMA	5.50%	06/01/2016	26,731	27,656	28,350
FNMA	7.00%	02/01/2015	21,015	22,263	22,647
FNMA	5.50%	08/01/2014	44,711	41,092	47,665
FNMA	5.50%	09/01/2014	1,371	1,379	1,461
FNMA	7.00%	07/01/2015	71,886	76,154	77,984
FNMA	7.00%	12/01/2015	385,781	408,687	418,506
FNMA	5.50%	12/01/2014	27,987	28,955	29,836
FNMA	6.24%	05/01/2011	399,784	421,585	417,107
FNMA	5.50%	05/01/2017	273,368	280,074	291,085
FNMA	5.50%	08/01/2017	28,664	29,656	30,522
FNMA	5.50%	01/01/2017	123,882	128,169	131,717
FNMA	5.50%	10/01/2017	671,755	695,004	715,292
FNMA	5.50%	04/01/2016	47,050	48,679	50,026

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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Government &amp; Government Agency Securities</b>					
FNMA	5.50%	11/01/2017	\$ 92,097	\$ 94,673	\$ 98,066
FNMA	5.50%	12/01/2017	98,019	100,761	104,372
FNMA	5.50%	03/01/2018	91,154	93,704	97,062
FNMA	5.50%	03/01/2018	4,116	4,217	4,383
FNMA	4.75%	04/01/2033	197,128	196,297	202,983
FNMA	5.50%	04/01/2018	101,248	104,080	107,810
FNMA	5.50%	04/01/2018	16,243	16,642	17,296
FNMA	5.50%	04/01/2018	19,817	20,303	21,101
FNMA	5.50%	05/01/2018	14,937	15,304	15,905
FNMA	7.00%	03/01/2016	39,481	41,825	42,967
FNMA	5.50%	05/01/2016	22,977	23,772	24,430
FNMA	5.50%	05/01/2016	8,504	8,554	9,042
FNMA	5.50%	05/01/2016	14,880	15,395	15,816
FNMA	5.50%	08/01/2016	37,439	38,735	39,807
FNMA	5.50%	01/01/2017	22,694	23,480	24,130
FNMA	5.50%	05/01/2017	11,823	12,113	12,589
FNMA	5.50%	08/01/2017	10,351	10,640	11,021
FNMA	6.00%	09/01/2031	102,731	101,062	109,922
FNMA	5.50%	12/01/2016	14,040	14,526	14,928
FNMA	5.50%	01/01/2017	69,795	71,747	74,210
FNMA	5.50%	01/01/2017	33,914	35,087	36,059
FNMA	6.50%	01/01/2022	407,927	410,986	437,726
FNMA	5.50%	02/01/2017	46,538	48,149	49,554
FNMA	5.50%	12/01/2014	8,586	8,883	9,153
FNMA	5.50%	04/01/2017	116,232	119,483	123,765
FNMA	5.50%	09/01/2017	106,541	109,521	113,446
FNMA	6.00%	03/01/2033	147,007	146,272	155,797
FNMA	5.50%	08/01/2017	33,219	34,034	35,372
FNMA	5.00%	11/01/2017	251,376	244,345	264,918
FNMA	5.50%	09/01/2035	106,936	103,996	112,328
FNMA	5.50%	09/01/2017	33,752	34,920	35,939
FNMA	5.50%	09/01/2017	36,469	37,363	38,832
FNMA	5.50%	12/01/2017	98,451	101,858	104,831
FNMA	5.50%	09/01/2017	103,186	106,072	109,874
FNMA	5.50%	12/01/2017	71,073	73,061	75,679
FNMA	6.50%	09/01/2032	1,376,605	1,423,496	1,488,454
FNMA	5.50%	01/01/2018	111,504	114,622	118,730
FNMA	5.50%	12/01/2017	14,247	14,597	15,170
FNMA	5.50%	11/01/2017	108,921	111,967	115,980
FNMA	5.50%	12/01/2017	90,595	93,128	96,466
FNMA	5.50%	02/01/2018	18,419	18,871	19,742
FNMA	5.50%	01/01/2018	68,709	70,395	73,270
FNMA	5.50%	03/01/2018	11,199	11,474	11,942
FNMA	5.50%	04/01/2018	32,980	33,789	35,169
FNMA	5.50%	04/01/2018	49,673	50,892	52,893
FNMA	5.50%	05/01/2018	7,014	7,186	7,469
FNMA	5.50%	11/01/2018	98,779	101,541	105,180
FNMA	5.50%	02/01/2034	3,434,186	3,492,138	3,609,474
FNMA	5.00%	03/01/2034	775,662	773,722	799,215
FNMA	5.50%	05/01/2034	7,289,736	7,333,768	7,661,819
FNMA	5.50%	04/01/2034	9,835,228	9,821,397	10,337,237
FNMA	5.50%	04/01/2034	3,168,065	3,141,327	3,336,990
FNMA	5.50%	12/01/2017	663,311	686,268	706,300
FNMA	5.50%	05/01/2019	507,090	505,704	539,955
FNMA	5.00%	11/01/2019	1,551,125	1,562,031	1,632,264
FNMA	5.50%	11/01/2034	310,380	306,597	326,222
FNMA	3.28%	07/01/2033	141,035	139,316	144,177
FNMA	5.50%	07/01/2033	6,315,523	6,378,678	6,637,867
FNMA	5.50%	02/01/2020	180,914	179,048	192,921
FNMA	6.00%	04/01/2035	449,930	453,938	480,582
FNMA	6.00%	04/01/2035	-	-	-
FNMA	4.60%	04/01/2035	155,654	153,708	157,780
FNMA	5.00%	06/01/2035	5,707,196	5,459,036	5,875,142
FNMA	5.50%	03/01/2020	588,858	603,258	627,023
FNMA	5.00%	07/01/2035	12,656,025	12,905,191	13,028,454



Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Government &amp; Government Agency Securities</b>					
FNMA	5.50%	08/01/2035	\$ 2,285,819	\$ 2,217,110	\$ 2,402,487
FNMA	5.00%	10/01/2035	3,900,238	4,045,888	4,010,135
FNMA	5.50%	02/01/2035	393,891	395,922	414,426
FNMA	5.50%	10/01/2018	269,625	276,324	287,521
FNMA	5.00%	09/01/2033	15,691,318	14,909,817	16,167,785
FNMA	5.50%	10/01/2018	42,220	43,255	45,022
FNMA	5.50%	11/01/2018	17,165	17,586	18,304
FNMA	5.50%	10/01/2018	9,304	9,533	9,922
FNMA	5.50%	12/01/2035	1,775,429	1,738,695	1,864,947
FNMA	5.50%	06/01/2020	505,526	504,143	538,289
FNMA	5.50%	03/01/2036	262,484	255,265	275,717
FNMA	5.50%	12/01/2035	6,316,670	6,216,739	6,639,086
FNMA	5.00%	05/01/2036	5,085,283	4,932,327	5,228,571
FNMA	6.50%	11/01/2036	1,091,410	1,122,345	1,171,219
FNMA	5.50%	01/01/2019	15,996	16,388	17,058
FNMA	5.50%	05/01/2018	116,220	119,471	123,753
FNMA	7.00%	09/01/2016	45,250	46,409	48,369
FNMA	5.00%	04/01/2034	654,970	625,134	674,245
FNMA	5.50%	05/01/2034	74,431	75,082	78,230
FNMA	5.50%	06/01/2034	568,937	559,247	597,975
FNMA	4.50%	05/01/2035	112,786	112,222	111,706
FNMA	5.50%	09/01/2019	136,974	140,334	146,022
FNMA	5.50%	06/01/2034	438,359	430,794	460,733
FNMA	5.50%	08/01/2019	19,251	19,724	20,529
FNMA	5.50%	08/01/2035	121,944	118,591	128,093
FNMA	4.50%	03/01/2020	104,418	106,914	108,378
FNMA	5.50%	03/01/2035	148,298	144,219	155,775
FNMA	5.50%	12/01/2034	665,686	657,989	699,662
FNMA	5.00%	11/01/2019	386,403	378,252	406,616
FNMA	5.50%	10/01/2035	65,057	63,268	68,337
FNMA	5.50%	03/01/2035	657,397	639,318	690,543
FNMA	5.50%	02/01/2035	554,334	539,089	582,283
FNMA	5.50%	02/01/2035	240,410	233,798	252,531
FNMA	5.50%	04/01/2035	582,457	566,439	611,824
FNMA	4.50%	04/01/2020	297,462	304,573	308,745
FNMA	5.50%	03/01/2035	21,642	21,047	22,733
FNMA	5.50%	03/01/2035	498,749	485,034	523,896
FNMA	4.50%	12/01/2020	1,226,727	1,256,053	1,273,257
FNMA	5.50%	03/01/2035	568,837	553,194	597,517
FNMA	5.50%	03/01/2035	249,885	243,013	262,484
FNMA	5.50%	02/01/2035	574,320	558,527	603,634
FNMA	5.50%	03/01/2035	535,141	520,424	562,454
FNMA	5.50%	03/01/2035	594,072	577,735	624,025
FNMA	5.50%	04/01/2035	186,675	181,542	196,087
FNMA	5.50%	04/01/2035	258,060	250,963	271,231
FNMA	5.50%	04/01/2035	168,058	163,436	176,531
FNMA	5.50%	04/01/2035	215,739	209,806	226,616
FNMA	5.50%	04/01/2035	401,689	390,642	421,942
FNMA	5.50%	03/01/2035	610,503	593,714	641,284
FNMA	5.50%	04/01/2035	300,346	292,086	315,489
FNMA	5.50%	05/01/2035	301,202	292,919	316,389
FNMA	5.50%	05/01/2035	410,974	399,672	431,695
FNMA	5.50%	05/01/2035	4,556,338	4,601,190	4,786,069
FNMA	5.50%	05/01/2035	188,186	183,011	197,674
FNMA	5.50%	05/01/2035	358,279	356,992	376,344
FNMA	5.50%	05/01/2035	268,503	261,119	282,041
FNMA	5.50%	06/01/2035	69,394	67,486	72,893
FNMA	4.50%	07/01/2020	760,773	778,960	789,629
FNMA	5.50%	07/01/2035	231,957	225,578	243,652
FNMA	5.50%	07/01/2035	195,921	190,534	205,800
FNMA	5.50%	06/01/2035	426,944	415,203	451,903
FNMA	5.00%	08/01/2035	275,720	258,379	283,489
FNMA	4.50%	09/01/2035	296,242	269,002	297,106
FNMA	5.50%	09/01/2035	272,952	265,446	286,714
FNMA	6.00%	01/01/2036	2,167,285	2,180,154	2,306,122

Illinois Municipal Retirement Fund  
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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Government &amp; Government Agency Securities</b>					
FNMA	6.00%	02/01/2036	\$ 2,936,859	\$ 2,987,337	\$ 3,119,503
FNMA	5.50%	07/01/2035	388,373	377,692	407,954
FNMA	5.50%	09/01/2035	243,244	236,555	255,508
FNMA	4.50%	09/01/2020	21,108	21,612	21,908
FNMA	5.50%	10/01/2035	731,923	711,795	768,827
FNMA	5.50%	10/01/2035	570,241	554,559	598,992
FNMA	4.50%	08/01/2035	2,389,909	2,239,046	2,396,881
FNMA	5.50%	10/01/2035	172,510	167,766	181,208
FNMA	5.00%	10/01/2035	418,044	421,767	429,823
FNMA	5.50%	10/01/2035	492,293	478,755	517,115
FNMA	5.50%	10/01/2035	568,200	552,574	596,848
FNMA	5.50%	11/01/2020	420,673	416,072	447,937
FNMA	5.50%	10/01/2035	553,992	538,758	581,925
FNMA	5.50%	10/01/2035	307,067	298,622	322,549
FNMA	5.50%	09/01/2035	270,745	263,299	284,396
FNMA	5.50%	11/01/2035	493,704	480,127	518,596
FNMA	5.50%	05/01/2035	1,417,593	1,402,199	1,489,947
FNMA	5.50%	11/01/2035	378,599	368,188	397,688
FNMA	5.50%	10/01/2035	621,689	604,593	653,033
FNMA	5.50%	12/01/2035	663,075	644,840	696,507
FNMA	4.50%	11/01/2020	889,608	910,875	923,347
FNMA	5.50%	12/01/2035	5,930,040	5,818,389	6,229,033
FNMA	5.50%	12/01/2035	241,045	234,416	253,348
FNMA	4.00%	02/01/2021	82,015	81,990	80,263
FNMA	5.50%	11/01/2035	656,898	638,833	690,018
FNMA	5.50%	11/01/2035	381,060	370,581	400,273
FNMA	5.50%	01/01/2036	1,811,280	1,822,742	1,902,604
FNMA	5.50%	01/01/2036	355,041	345,278	372,942
FNMA	5.50%	12/01/2020	134,797	133,323	143,533
FNMA	4.50%	12/01/2020	114,461	117,197	118,802
FNMA	6.00%	12/01/2035	162,893	164,356	173,328
FNMA	5.50%	03/01/2036	1,174,227	1,152,669	1,233,432
FNMA	5.50%	03/01/2036	459,539	446,785	481,918
FNMA	7.00%	04/01/2021	146,964	151,120	157,908
FNMA	5.50%	05/01/2036	4,547,873	4,488,893	4,769,346
FNMA	5.50%	02/01/2036	99,243	96,513	104,246
FNMA	6.00%	05/01/2036	1,140,331	1,132,313	1,211,248
FNMA	6.00%	08/01/2036	1,084,220	1,072,658	1,151,648
FNMA	6.03%	08/01/2036	414,284	417,342	443,023
FNMA	6.00%	12/01/2036	7,799,327	7,844,417	8,284,351
FNMA	5.49%	06/01/2017	2,086,897	2,264,935	2,246,857
FNMA	5.50%	08/01/2037	431,198	424,898	453,206
FNMA	6.50%	01/01/2038	8,815,202	9,027,318	9,450,161
FNMA	5.00%	04/01/2038	395,659	391,084	406,500
FNMA	6.00%	05/01/2038	6,747,047	6,923,630	7,152,949
FNMA	5.50%	05/01/2038	184,406	178,470	193,243
FNMA	5.00%	07/01/2037	11,079,366	10,787,667	11,391,583
FNMA	5.50%	05/01/2035	865,570	864,082	910,696
FNMA	6.50%	04/01/2036	507,283	513,941	544,381
FNMA	5.50%	09/01/2036	21,654	20,957	22,709
FNMA	6.50%	08/01/2036	337,778	343,108	362,478
FNMA	5.50%	07/01/2037	89,624	86,740	93,919
FNMA	5.00%	01/01/2037	1,493,255	1,454,874	1,534,394
FNMA	6.00%	02/01/2037	7,887,574	7,951,735	8,366,981
FNMA	5.50%	03/01/2037	338,957	328,497	355,199
FNMA	5.50%	04/01/2037	165,490	160,163	173,420
FNMA	5.50%	02/01/2037	6,296,907	6,316,584	6,633,161
FNMA	5.00%	04/01/2022	6,686,977	6,577,269	6,999,192
FNMA	6.00%	04/01/2037	1,322,137	1,402,705	1,402,497
FNMA	5.50%	06/01/2037	122,726	118,776	128,607
FNMA	5.50%	06/01/2037	6,454,941	6,235,069	6,764,242
FNMA	5.50%	05/01/2037	143,661	139,037	150,545
FNMA	6.50%	12/01/2036	185,260	189,168	198,808
FNMA	5.00%	03/01/2038	11,583,478	10,950,007	11,900,170
FNMA	5.50%	05/01/2038	157,000	151,947	164,523

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Government &amp; Government Agency Securities</b>					
FNMA	5.00%	07/01/2038	\$ 819,674	\$ 763,322	\$ 842,084
FNMA	5.50%	04/01/2039	2,199,823	2,269,599	2,307,509
FNMA	4.50%	05/01/2024	630,102	649,891	648,879
FNMA	5.00%	05/01/2038	598,172	557,048	614,526
FNMA	5.00%	07/01/2038	832,754	775,502	855,521
FNMA	6.00%	08/01/2037	2,864,924	2,840,304	3,039,054
FNMA	6.00%	08/01/2037	2,277,226	2,234,528	2,407,461
FNMA	6.00%	08/01/2037	227,494	226,055	240,505
FNMA	5.50%	10/01/2037	508,214	491,856	532,568
FNMA	5.50%	07/01/2038	386,092	373,664	404,593
FNMA	6.00%	08/01/2037	8,536,107	8,657,146	9,054,931
FNMA	5.50%	08/01/2037	372,903	382,750	390,771
FNMA	5.84%	08/01/2037	1,445,266	1,447,637	1,532,430
FNMA	5.50%	12/01/2037	85,469	82,718	89,565
FNMA	5.50%	10/01/2037	104,801	101,428	109,823
FNMA	5.50%	10/01/2037	383,624	371,276	402,007
FNMA	4.64%	06/01/2019	2,339,816	2,370,891	2,364,431
FNMA	5.50%	12/01/2037	394,997	415,364	413,924
FNMA	5.50%	03/01/2038	143,876	139,245	150,771
FNMA	5.50%	02/01/2038	132,465	128,201	138,812
FNMA	5.00%	03/01/2038	7,781,752	7,707,583	7,994,505
FNMA	5.50%	03/01/2038	11,461,545	11,223,360	12,010,748
FNMA	5.50%	04/01/2038	114,629	110,939	120,122
FNMA	5.50%	05/01/2038	551,796	534,036	578,238
FNMA	5.50%	07/01/2038	505,453	489,184	529,674
FNMA	5.00%	08/01/2038	813,124	757,221	835,354
FNMA	5.50%	01/01/2038	125,616	121,573	131,635
FNMA	5.50%	03/01/2038	691,393	669,139	724,524
FNMA	5.00%	05/01/2038	892,853	840,677	917,263
FNMA	6.00%	12/01/2038	4,026,138	4,140,631	4,268,350
FNMA	5.00%	03/01/2038	1,801,460	1,720,113	1,850,712
FNMA	5.00%	02/01/2038	206,686	214,630	212,349
FNMA	6.00%	09/01/2023	488,388	496,629	521,720
FNMA	5.50%	04/01/2038	680,185	658,292	712,780
FNMA	5.00%	04/01/2038	783,672	729,794	805,097
FNMA	6.00%	02/01/2038	1,629,471	1,668,935	1,730,808
FNMA	5.50%	05/01/2038	624,197	604,106	654,109
FNMA	5.00%	05/01/2038	790,387	736,048	811,996
FNMA	5.00%	06/01/2038	2,620,193	2,467,077	2,691,829
FNMA	5.50%	06/01/2038	88,569	85,718	92,813
FNMA	5.50%	05/01/2038	1,502,574	1,489,896	1,574,577
FNMA	5.50%	05/01/2038	1,908,620	1,871,343	2,000,082
FNMA	5.00%	06/01/2038	927,169	863,426	952,518
FNMA	5.00%	07/01/2038	1,322,329	1,237,329	1,358,482
FNMA	5.00%	06/01/2038	828,158	771,223	850,800
FNMA	5.00%	05/01/2038	125,043	116,446	128,469
FNMA	5.50%	07/01/2038	5,244,270	5,274,998	5,495,576
FNMA	5.00%	07/01/2038	896,798	835,144	921,317
FNMA	5.00%	08/01/2038	836,507	778,997	859,377
FNMA	5.00%	09/01/2038	851,928	793,358	875,220
FNMA	6.00%	09/01/2038	266,870	283,300	282,925
FNMA	4.50%	12/01/2020	5,362,874	5,524,599	5,576,317
FNMA	4.50%	02/01/2039	11,819,948	11,949,229	11,810,137
FNMA	4.64%	10/01/2019	2,420,323	2,505,413	2,444,357
FNMA	4.00%	07/01/2019	855,111	886,643	874,710
FNMA 05.000fnrm310625be#mbs Remic/real	5.00%	06/25/2031	500,000	481,328	521,044
FNMA 15 Year Pass-throughs	5.50%		11,000,000	11,733,156	11,632,500
FNMA 15 Year Pass-Throughs 5% 15 Years	5.00%	02/15/2021	7,600,000	7,918,250	7,923,000
FNMA 15 Year Pass-Throughs 5% 15 Years	5.00%	01/15/2022	15,250,000	16,129,617	15,936,250
FNMA 30 Year Pass-throughs	5.50%		(500,000)	(521,797)	(521,640)
FNMA 30 Year Pass-throughs	6.00%		6,930,000	7,412,884	7,339,300
FNMA 30 Year Pass-Throughs	6.50%		1,500,000	1,612,797	1,606,407
FNMA 30 Yr Pass-throughs	5.50%		15,925,000	16,751,750	16,669,000
FNMA 5%	5.00%	04/26/2017	3,000,000	2,991,420	3,039,228
FNMA Bds	5.00%	05/20/2024	11,500,000	11,155,000	11,296,968

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Government &amp; Government Agency Securities</b>					
FNMA Cap	0.00%	10/09/2019	\$ 4,870,000	\$ 2,644,745	\$ 2,644,410
FNMA Fannie Mae	6.00%	07/25/2033	365,000	371,281	388,237
FNMA Federal Natl Mtg	4.13%	02/11/2015	4,355,000	4,181,453	4,367,238
FNMA Notes	4.63%	05/01/2013	2,020,000	2,069,474	2,125,101
FNMA Nt	5.50%	07/30/2025	185,000	167,980	179,739
FNMA Nt	8.10%	08/12/2019	370,000	430,943	475,450
FNMA Preassign	6.25%	02/01/2011	10,040,000	10,563,770	10,547,723
FNMA Preassign	2.88%	12/11/2013	10,350,000	10,335,200	10,557,228
FNMA Preassign	2.75%	02/05/2014	4,700,000	4,696,287	4,753,115
FNMA Preassign	2.75%	03/13/2014	8,175,000	8,142,602	8,244,430
FNMA Preassign	6.50%	01/25/2034	214,052	225,022	222,104
FNMA Preassign	6.02%	11/25/2010	5,675,000	6,637,755	5,914,230
FNMA Prin Strip	0.00%	02/01/2019	780,000	348,450	457,832
FNMA Remic	6.50%	02/25/2022	221,394	225,960	241,955
FNMA Remic	5.50%	09/25/2032	765,000	765,780	806,641
FNMA Remic	5.50%	05/25/2027	201,065	203,861	203,366
FNMA Remic	6.00%	12/25/2032	400,000	396,188	424,486
FNMA Remic	6.00%	12/25/2013	290,532	293,665	307,671
FNMA Remic	6.52%	07/25/2016	850,000	894,625	868,001
FNMA Remic TR	7.00%	03/18/2027	238,861	246,922	263,102
FNMA Remic Tr 1992-198 Cl-o	7.50%	11/25/2022	245,444	258,023	269,375
FNMA Remic Tr 1996-G3 Cl-z	7.50%	11/20/2026	60,240	62,913	67,415
FNMA Remic Tr 2003-85 Cl-qb	5.50%	09/25/2029	400,000	394,188	411,770
FNMA Remic Tr 2004-91 Cl-a	5.00%	11/25/2032	2,667,836	2,635,426	2,783,156
FNMA Remic Tr 2005-118 Cl-mc	6.00%	01/25/2032	3,529,433	3,591,750	3,619,299
FNMA Remic Tr 2006-106 Cl-pc	5.50%	09/25/2035	400,000	397,000	416,184
FNMA Remic Tr 2006-46 Cl-pe	5.50%	11/25/2032	1,355,000	1,365,163	1,427,285
FNMA Semi Annual	5.38%	06/12/2017	27,335,000	28,957,192	30,307,955
FNMA Single Family Mortgage	4.50%		5,900,000	6,005,066	5,888,938
FNMA Single Family Mortgage 5% 30 Years Settles Januar	5.00%		107,270,000	111,795,932	110,069,103
FNMA Step Up	1.63%	05/04/2012	450,000	450,000	450,986
FNMA Step Up	1.50%	06/04/2012	235,000	235,000	235,660
Global Inds Ltd US Govt Gtd Export Ship Fing B Bd	7.71%	02/15/2025	1,669,000	1,773,313	1,918,265
GNMA	2.87%	02/16/2020	761,910	735,957	771,233
GNMA	3.08%	04/16/2022	1,632,904	1,584,210	1,654,388
GNMA	3.11%	01/16/2019	417,528	404,260	419,516
GNMA	3.26%	12/16/2021	485,176	478,268	486,293
GNMA	3.41%	07/16/2021	1,400,886	1,365,597	1,418,372
GNMA	3.51%	05/16/2041	2,391,368	2,415,282	2,397,181
GNMA	3.94%	08/16/2025	1,301,230	1,278,458	1,323,826
GNMA	3.96%	05/16/2030	2,956,200	2,887,838	3,051,002
GNMA	4.01%	05/16/2037	2,175,033	2,175,033	2,230,601
GNMA	4.05%	07/16/2020	909,896	904,165	925,790
GNMA	4.45%	03/16/2025	1,222,928	1,241,272	1,248,215
GNMA	4.50%	03/20/2036	1,310,575	1,359,108	1,348,519
GNMA	4.53%	04/16/2032	146,166	143,596	146,307
GNMA	6.00%	10/20/2036	1,774,564	1,791,201	1,883,329
GNMA	6.00%	12/16/2029	251,751	251,476	263,758
GNMA	0.98%	02/25/2031	1,265,547	1,190,405	763,739
GNMA	4.50%	06/20/2034	1,150,370	1,112,804	1,156,688
GNMA	5.50%	01/20/2035	3,353,959	3,402,476	3,528,073
GNMA	4.50%	06/20/2035	1,327,370	1,278,009	1,333,450
GNMA	5.00%	08/20/2035	5,763,194	5,696,998	5,948,613
GNMA	5.00%	03/20/2037	13,161,208	12,743,751	13,551,306
GNMA	6.00%	08/20/2037	4,001,327	4,139,498	4,245,088
GNMA	5.00%	12/20/2037	2,032,050	2,025,700	2,092,280
GNMA	4.00%	02/20/2039	482,668	453,105	465,809
GNMA	6.50%	06/15/2023	130,925	136,775	139,458
GNMA	6.50%	03/15/2026	108,600	113,453	116,724
GNMA	6.00%	12/15/2028	72,410	67,652	77,354
GNMA	6.00%	10/15/2028	106,142	99,168	113,389
GNMA	6.00%	12/15/2028	135,317	125,260	144,557
GNMA	6.00%	11/15/2028	62,497	58,391	66,764
GNMA	6.00%	12/15/2028	58,511	54,666	62,506
GNMA	5.50%	12/15/2035	2,185,761	2,134,874	2,301,628

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Government &amp; Government Agency Securities</b>					
GNMA	5.50%	12/15/2033	\$ 481,262	\$ 488,331	\$ 507,828
GNMA	6.50%	08/15/2032	740,050	766,067	797,152
GNMA	5.00%	11/15/2033	1,053,480	1,048,213	1,091,632
GNMA	5.50%	01/15/2034	405,339	411,293	427,333
GNMA	5.00%	06/15/2034	505,817	496,096	523,662
GNMA	5.50%	01/15/2035	3,146,845	3,219,616	3,313,659
GNMA	5.00%	08/15/2033	155,520	152,580	161,153
GNMA	5.50%	10/15/2034	412,682	418,743	435,074
GNMA	5.50%	03/15/2034	842,747	855,124	888,474
GNMA	5.50%	03/15/2034	2,497,379	2,534,059	2,632,887
GNMA	5.50%	03/15/2034	2,289,665	2,323,295	2,413,902
GNMA	5.50%	08/15/2034	482,270	489,353	508,438
GNMA	6.00%	10/15/2036	1,912,955	1,947,030	2,026,527
GNMA	6.50%	08/15/2038	3,382,693	3,487,345	3,599,287
GNMA	5.50%	06/15/2038	403,354	414,447	423,099
GNMA	5.50%	04/15/2038	525,265	534,877	550,977
GNMA	6.00%	12/15/2038	15,019,319	15,685,802	15,885,183
GNMA	5.50%	02/15/2039	9,085,791	9,446,383	9,530,558
GNMA	5.50%	08/15/2039	378,350	399,751	396,871
GNMA	6.50%	05/15/2028	10,889	11,282	11,778
GNMA	6.50%	07/15/2031	2,775,030	2,903,050	2,999,446
GNMA	6.50%	10/15/2032	146,266	151,408	158,076
GNMA	5.00%	04/15/2034	545,601	537,588	565,107
GNMA	5.00%	05/15/2034	952,539	967,125	986,211
GNMA	6.50%	06/15/2034	2,192,335	2,271,465	2,367,437
GNMA	6.00%	09/15/2034	1,222,450	1,240,597	1,299,147
GNMA	6.00%	12/15/2034	1,066,496	1,082,327	1,132,672
GNMA	6.00%	02/15/2035	948,186	962,262	1,006,585
GNMA	6.50%	05/15/2035	2,925,726	3,068,812	3,118,239
GNMA	6.00%	10/15/2037	5,929,866	5,991,018	6,276,348
GNMA 2004-025 Remic Passthru Ctf	3.38%	01/16/2023	225,366	219,512	226,099
GNMA I 30 Yr Single Family	6.50%		3,600,000	3,846,156	3,827,250
GNMA I 30 Yr Single Family Pass-Throughs(sf) 6 30 Years	6.00%	12/31/2040	1,900,000	2,024,984	2,007,468
GNMA II Jumbos	5.50%	01/15/2039	1,000,000	1,060,000	1,048,120
GNMA II Jumbos 5% 30 Years Settles	5.00%	01/15/2039	5,500,000	5,718,281	5,652,136
GNMA II Jumbos 6 30 Years Settles Jan	6.00%	01/15/2039	500,000	534,453	529,531
GNMA Remic	4.03%	01/16/2021	767,507	762,527	782,329
GNMA Remic	3.96%	09/16/2021	212,085	209,964	213,248
GNMAII	4.50%	12/20/2034	1,187,045	1,142,530	1,193,561
GNMAII	5.50%	03/20/2035	2,085,425	2,118,661	2,193,686
GNMAII	5.00%	04/20/2035	3,923,792	3,907,238	4,050,032
GNMAII	6.00%	04/20/2035	2,824,914	2,880,971	3,002,856
GNMAII	5.50%	01/20/2036	1,154,473	1,139,681	1,212,739
GNMAII	6.00%	01/20/2036	3,370,410	3,361,458	3,576,986
GNMAII	5.50%	03/20/2036	1,121,307	1,115,350	1,177,900
GNMAII	5.50%	04/20/2036	6,631,889	6,592,387	6,966,613
GNMAII	5.00%	02/20/2037	12,959,068	12,560,172	13,343,175
GNMAII	3.13%	05/20/2034	232,602	227,950	238,820
I/O FNMA Remic	0.00%	06/17/2040	9,681,333	21,775	290
I/O GNMA 2003-064 Remic Passthru Ctf CI Xa	0.27%	08/16/2043	12,448,701	600,713	150,443
I/O GNMA Remic	0.82%	01/16/2046	9,084,794	481,074	313,916
I/O GNMA Remic Tr Ctf 2002-28 CI Io	0.63%	01/16/2042	3,814,302	190,436	69,481
Indiana St Fin Auth Rev	5.25%	07/01/2019	100,000	112,329	113,954
Maryland St Cmnty Dev Admin Dept Hsg &	3.55%	09/01/2014	120,000	118,685	124,778
New Jersey St Tpk Auth Tpk Rev	7.41%	01/01/2040	10,490,000	10,490,000	11,824,328
New York N Y 5%	5.00%	08/01/2014	100,000	107,267	112,789
New York St Dorm Auth St Pers Income Taxrev	5.63%	03/15/2039	2,150,000	2,150,000	2,051,982
Pemex Proj Fdg Master Tr Gtd Bd	6.63%	06/15/2035	728,000	736,311	693,166
Perforadora Cent	5.24%	12/15/2018	678,164	688,838	730,315
Port Auth N Y & N J	5.86%	12/01/2024	1,695,000	1,695,000	1,728,917
Port Auth N Y & N J	6.04%	12/01/2029	650,000	650,000	646,237
Private Expt Fdg Corp Secd	4.55%	05/15/2015	1,060,000	1,059,173	1,132,835
Pvt Expt Fdg Corp Secd	5.69%	05/15/2012	1,930,000	2,020,820	2,116,361
Resolution Fdg Corp Cpn Strips	0.00%	07/15/2018	1,725,000	635,318	1,193,272
Resolution Fdg Corp Fed Book Entry Cpn Sgeneric Int Pmt	0.00%	10/15/2018	1,725,000	625,037	1,175,151

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Government &amp; Government Agency Securities</b>					
Small Business Admin Gtd Dev Partn Ctf	4.86%	10/01/2024	\$ 655,440	\$ 653,597	\$ 683,812
Small Business Admin Gtd Dev Partn Ctf	5.52%	06/01/2024	3,017,912	3,048,445	3,182,026
Small Business Admin Gtd Dev Partn Ctf	4.99%	09/01/2024	1,654,846	1,637,693	1,726,188
Small Business Admin Gtd Dev Partn Ctf	4.88%	11/01/2014	2,780,039	2,730,131	2,901,558
Small Business Admin Gtd Dev Partn Ctf	4.75%	07/01/2025	2,117,139	2,063,011	2,210,420
Small Business Admin Gtd Dev Partn Ctf	5.37%	10/01/2026	1,395,334	1,399,913	1,484,892
Small Business Admin Gtd Dev Partn Ctf	6.77%	11/01/2028	2,033,279	2,033,279	2,303,319
Small Business Admin Gtd Dev Partn Ctf	5.72%	01/01/2029	2,046,537	2,046,537	2,213,453
Small Business Admin Gtd Dev Partn Ctf	4.95%	06/01/2029	2,279,893	2,354,702	2,376,081
Small Business Admin Gtd Dev Partn Ctf	5.55%	09/01/2011	192,913	198,640	197,134
Small Business Admin Gtd Dev Partn Ctf	4.62%	11/01/2011	485,175	488,056	494,728
Small Business Admin Gtd Dev Partn Ctf	5.80%	06/01/2022	2,593,273	2,651,419	2,765,078
Small Business Admin Gtd Dev Partn Ctf	4.64%	05/01/2023	55,261	53,188	57,224
Small Business Admin Gtd Dev Partn Ctf	4.34%	03/01/2024	1,118,743	1,083,269	1,147,972
Small Business Admin Gtd Dev Partn Ctf	5.20%	11/01/2015	1,031,911	1,030,603	1,085,767
Small Business Admin Gtd Dev Partn Ctf	5.08%	11/01/2022	1,571,122	1,616,947	1,650,239
Small Business Admin Gtd Dev Partn Ctf	4.89%	12/01/2023	594,632	595,189	626,593
Small Business Admin Gtd Dev Partn Ctf	4.86%	01/01/2025	823,415	818,648	860,019
Small Business Admin Gtd Dev Partn Ctf	4.84%	05/01/2025	953,834	950,525	994,359
Small Business Admin Gtd Dev Partn Ctf	4.57%	06/01/2025	1,500,253	1,492,439	1,548,369
Small Business Admin Gtd Dev Partn Ctf	5.87%	05/01/2026	5,234,675	5,365,710	5,622,785
Small Business Admin Gtd Dev Partn Ctf	5.87%	07/01/2028	1,860,067	1,860,067	2,010,143
Small Business Admin Gtd Dev Partn Ctf	5.51%	11/01/2027	1,860,967	1,860,967	1,991,812
Small Business Admin Gtd Dev Partn Ctf	5.29%	12/01/2027	1,805,438	1,805,438	1,919,977
Small Business Admin Gtd Dev Partn Ctf	6.22%	12/01/2028	2,115,956	2,117,426	2,293,823
Small Business Admin Gtd Dev Partn Ctf	4.93%	01/01/2024	2,966,499	2,937,929	3,101,861
Small Business Admin Gtd Dev Partn Ctf	4.72%	02/01/2024	2,301,467	2,316,805	2,391,169
Small Business Admin Gtd Dev Partn Ctf	4.95%	03/01/2025	1,354,402	1,359,105	1,418,088
Small Business Admin Gtd Dev Partn Ctf	6.07%	07/01/2026	1,678,190	1,762,624	1,816,860
Small Business Admin Gtd Partn Ctf	4.50%	02/01/2014	1,827,806	1,827,806	1,887,911
Small Business Admin Gtd Partn Ctf	4.94%	08/10/2015	2,104,460	2,036,065	2,214,789
Small Business Admin Partn Certs	5.11%	08/01/2025	3,493,940	3,470,558	3,680,283
Tennessee Valley Auth Global Pwr Bd 2009ser C	5.25%	09/15/2039	820,000	810,832	812,501
Tennessee Valley Auth Tennessee Valley	4.65%	06/15/2035	2,300,000	2,088,308	2,056,699
Texas ST	5.52%	04/01/2039	5,115,000	5,115,000	4,989,120
Texas Transn Commn St Hwy Fd Rev 5%	5.00%	04/01/2025	800,000	818,592	858,344
Tsy Infl lx N/b	1.28%	04/15/2014	250,000	254,409	263,919
U S Dept Hsg & Urban Dev Govt Gtd Partn Sect 108 Hud 2	4.14%	08/01/2014	290,000	310,842	308,488
United States of Amer Treas Bonds 2% Nts	2.00%	09/30/2010	10,000,000	10,168,750	10,118,750
United States Treas Bd Stripped Prin Pmt00054 05-15-203	0.00%	05/15/2030	4,940,000	2,186,592	1,851,379
United States Treas Bds	7.50%	11/15/2016	85,000	106,967	107,120
United States Treas Bds	8.88%	08/15/2017	140,000	193,211	190,838
United States Treas Bds	3.50%	02/15/2039	6,274,000	5,702,506	5,138,795
United States Treas Bds	4.25%	05/15/2039	15,455,000	15,386,648	14,498,722
United States Treas Bds	6.63%	02/15/2027	1,200,000	1,486,096	1,498,687
United States Treas Bds	6.88%	08/15/2025	415,000	524,080	526,726
United States Treas Bds	1.81%	01/15/2028	840,000	834,549	831,144
United States Treas Bds 00203 5%	5.00%	05/15/2037	350,000	397,605	371,711
United States Treas Bds 7 1/4% 15/8/2022usd	7.25%	08/15/2022	16,035,000	21,617,598	20,772,845
United States Treas Bds Bd	5.25%	11/15/2028	14,075,000	15,739,582	15,251,586
United States Treas Bds Infl lx Bond	2.19%	01/15/2026	5,590,000	5,284,339	6,114,454
United States Treas Bds Inflation Index Linked	5.10%	04/15/2029	1,540,000	2,437,492	2,605,813
United States Treas Bills	0	02/25/2010	19,000,000	18,998,298	18,998,841
United States Treas Bills	0	03/18/2010	10,000,000	9,998,701	9,998,990
United States Treas Bills	0	05/06/2010	2,820,000	2,818,570	2,818,928
United States Treas Nts	2.75%	02/28/2013	640,000	636,533	659,400
United States Treas Nts	4.00%	02/15/2015	22,000,000	21,670,030	23,381,864
United States Treas Nts	4.13%	05/15/2015	2,000,000	1,969,313	2,132,500
United States Treas Nts	4.88%	04/30/2011	55,000	57,956	57,930
United States Treas Nts	4.63%	02/15/2017	755,000	825,844	815,223
United States Treas Nts	4.25%	11/15/2017	5,425,000	5,684,403	5,686,078
United States Treas Nts	1.38%	05/15/2012	2,815,000	2,813,534	2,815,000
United States Treas Nts	3.13%	05/15/2019	4,230,000	4,047,869	4,005,941
United States Treas Nts	2.63%	02/29/2016	2,250,000	2,248,998	2,188,827
United States Treas Nts	2.25%	05/31/2014	14,010,000	13,864,567	13,914,774

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>U.S. Securities</b>					
<b>Government &amp; Government Agency Securities</b>					
United States Treas Nts	1.13%	06/30/2011	\$ 100,000	\$ 100,375	\$ 100,406
United States Treas Nts	3.00%	08/31/2016	2,500,000	2,477,383	2,458,790
United States Treas Nts	3.25%	12/31/2016	5,280,000	5,248,111	5,235,447
United States Treas Nts	5.00%	02/15/2011	5,000,000	4,987,891	5,240,040
United States Treas Nts	3.88%	05/15/2010	10,000,000	10,201,953	10,133,980
United States Treas Nts	3.38%	11/15/2019	34,175,000	33,905,333	32,872,249
United States Treas Nts	2.75%	11/30/2016	4,310,000	4,286,888	4,149,384
United States Treas Nts	3.88%	02/15/2013	135,000	138,038	143,775
United States Treas Nts	1.90%	07/15/2019	20,000,000	20,158,924	21,017,211
United States Treas Nts 4% Nts	4.00%	08/15/2018	625,000	671,940	638,330
United States Treas Nts Bonds	1.38%	02/15/2012	1,250,000	1,251,660	1,253,614
United States Treas Nts Infl Indx N/b	1.38%	07/15/2018	250,000	240,992	251,124
United States Treas Nts Infl Indx N/b	1.68%	01/15/2018	10,000,000	10,768,116	10,562,862
United States Treas Nts Inflation Lnkd	1.84%	01/15/2015	5,000,000	5,821,781	5,886,972
United States Treas Nts Nt	3.63%	08/15/2019	2,180,000	2,204,758	2,143,213
United States Treas Nts Nt	3.88%	07/15/2010	10,000,000	10,257,813	10,193,750
United States Treas Nts Nt	4.25%	08/15/2014	1,835,000	1,975,335	1,979,649
United States Treas Nts Nt	4.25%	11/15/2014	135,000	139,830	145,420
United States Treas Nts Nts	2.75%	02/15/2019	14,050,000	13,968,770	12,934,781
United States Treas Nts Nts .875%	0.88%	02/28/2011	21,000,000	20,982,891	21,050,862
United States Treas Nts Tips	2.14%	01/15/2019	10,000,000	10,783,203	10,677,332
United States Treas Nts United States	3.50%	02/15/2018	9,750,000	10,599,268	9,670,021
Univ Calif Regts Med Ctr Pooled Rev	4.50%	05/15/2037	110,000	99,609	100,921
US Central Federal Cred	1.90%	10/19/2012	10,065,000	10,058,558	10,057,129
US of Amer Treas Bonds	2.63%	04/30/2016	4,635,000	4,600,545	4,491,241
US Treas Bds	8.50%	02/15/2020	280,000	384,183	388,019
US Treas Bds	7.25%	05/15/2016	1,570,000	1,905,955	1,943,489
US Treas Bds	8.13%	08/15/2019	70,000	94,675	94,216
US Treas Bds 0 Treas	4.38%	11/15/2039	32,015,000	31,985,475	30,644,374
US Treas Bds Infl Ix	2.55%	01/15/2027	3,980,000	3,980,413	4,489,596
US Treas Bills	0	01/14/2010	2,000,000	1,999,671	1,999,988
US Treas Infl Indexed Bonds	2.73%	01/15/2025	4,640,000	4,985,651	5,614,694
US Treas Infl Ix Nt	2.59%	04/15/2011	5,000,000	5,468,040	5,606,260
US Treas Nts	1.38%	09/15/2012	1,300,000	1,307,262	1,293,906
US Treas Nts	4.50%	05/15/2017	8,000,000	8,577,850	8,551,872
US Treas Nts	1.38%	04/15/2012	60,000	60,216	60,056
US Treas Nts Inflation Indexed	2.29%	07/15/2014	15,000,000	17,810,333	18,223,528
US Treas Nts Inflation Indexed	4.11%	01/15/2012	5,000,000	6,389,038	6,510,342
US Treas Nts Inflation Indexed	5.46%	01/15/2010	105,000	136,268	135,067
US Treas Sec	4.50%	08/15/2039	47,165,000	48,852,115	46,096,430
Utd States Treas	2.38%	09/30/2014	4,230,000	4,237,845	4,194,299
Utd States Treas	3.25%	06/30/2016	2,510,000	2,515,883	2,517,256
Utd States Treas Nts	1.50%	10/31/2010	880,000	889,583	887,769
Utd States Treas Nts Inflation-indexed	4.35%	01/15/2011	1,800,000	2,321,180	2,318,987
Vessel Mgmt Svcs Inc U S Gov Gtd Ship	5.13%	04/16/2035	2,250,000	2,250,000	2,248,740
Vessel Mgmt Svcs Inc US Govt Gtd Ship	6.08%	05/20/2024	1,919,800	2,017,393	2,120,880
Wayne Cnty Mich	6.00%	12/01/2010	675,000	675,000	682,844
<b>Total Government &amp; Government Agency Securities</b>			<b>\$ 1,931,555,924</b>	<b>\$ 1,920,125,261</b>	<b>1,958,125,066</b>
Less Estimated Disposition Costs					<b>(7,832,500)</b>
Total Fair Value					<b>\$ 1,950,292,566</b>
<b>Fixed Income Funds</b>					
Mfb Ntgi-Qm Collective Daily Aggregate	0.00%		\$ 4,166,795	\$ 1,492,208,375	\$ 1,680,768,340
SI- Core USA Sub Fd	0.00%		49,385	493,848	740,772
Step Liquidation Fd	0.00%		314,643	752,355	1,583,660
<b>Total Fixed Income Funds</b>			<b>\$ 4,530,822</b>	<b>\$ 1,493,454,578</b>	<b>1,683,092,772</b>
Less Estimated Disposition Costs					<b>(6,732,371)</b>
Total Fair Value					<b>\$ 1,676,360,401</b>

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>International Securities</b>					
<b>Argentina</b>					
Arcos Dorados B V	7.50%	10/01/2019	\$ 8,300,000	\$ 8,220,450	\$ 8,227,375
Argentina(rep Of)	8.28%	12/31/2033	(0)	-	-
Banco De Galicia Y Buenos Aires S A	4.62%	01/01/2010	500,000	493,750	500,000
Pvtpl Banco De Galicia Y Buenos Aires S A	7.00%	01/01/2014	11,155,095	9,966,086	10,430,014
Pvtpl Pecom Energia S A	8.13%	07/15/2010	7,000,000	7,370,584	7,140,000
<b>Australia</b>					
Bhp Billiton Fin USA Ltd Gtd Sr Nt	6.50%	04/01/2019	2,680,000	2,671,397	3,074,113
CMO Medallion Tr 2003-1g Mtg Backed Fltgrate Nt	0.44%	12/21/2033	825,789	825,789	815,762
Pvtpl Commonwealth Bank Aust Tranche	3.75%	10/15/2014	1,030,000	1,026,838	1,032,505
Pvtpl Commonwealth Bank Aust Tranche	5.00%	10/15/2019	580,000	576,798	575,842
Pvtpl Fmg Fin Pty Ltd Sr Secd	10.00%	09/01/2013	1,030,000	1,034,525	1,071,200
Pvtpl Fmg Fin Pty Ltd Sr Secd	10.63%	09/01/2016	3,060,000	3,096,139	3,385,125
Pvtpl Wea Fin Llc / Wt Fin Aust Pty Ltd Gtd Sr	5.75%	09/02/2015	320,000	316,890	337,421
Queensland Bds	6.00%	08/14/2013	31,200,000	26,496,587	28,572,651
Rio Tinto Fin USA	5.88%	07/15/2013	3,920,000	3,329,588	4,229,825
Rio Tinto Fin USA	8.95%	05/01/2014	200,000	230,230	239,660
Rio Tinto Fin USA 9%	9.00%	05/01/2019	1,710,000	1,668,721	2,164,155
Westpac Bkg Corp	2.25%	11/19/2012	270,000	269,773	269,363
<b>Austria</b>					
Pvtpl Pe Paper Escrow Gmbh Sr Secd	12.00%	08/01/2014	775,000	771,125	856,375
<b>Bahamas</b>					
Ultrapetrol 9%	9.00%	11/24/2014	615,000	604,533	566,569
<b>Bermuda</b>					
Allied World Assurn Co Hldgs Ltd Awh	7.50%	08/01/2016	1,135,000	842,738	1,212,002
Endurance Specialty Hldgs Ltd Nt	6.15%	10/15/2015	110,000	91,346	114,815
Ingersoll-rand	6.88%	08/15/2018	1,500,000	1,497,855	1,662,594
Intelsat	8.50%	01/15/2013	2,630,000	2,536,306	2,682,600
Intelsat	8.88%	01/15/2015	2,280,000	2,272,800	2,359,800
Intelsat Jackson	11.50%	06/15/2016	125,000	115,000	135,000
Intelsat Jackson	9.50%	06/15/2016	3,535,000	3,286,610	3,782,450
Intelsat Ltd	11.25%	06/15/2016	2,810,000	2,874,516	3,041,825
Pvtpl Digicel Group Ltd Sr	8.88%	01/15/2015	2,375,000	1,977,205	2,303,750
Pvtpl Digicel Group Ltd Sr Toggle	9.13%	01/15/2015	1,225,000	1,038,356	1,206,625
Pvtpl Digicel Ltd Sr	12.00%	04/01/2014	1,300,000	1,191,540	1,443,000
Pvtpl Global Crossing Ltd Sr Secd	12.00%	09/15/2015	470,000	460,337	515,825
Pvtpl Intelsat Jackson Hldgs Ltd Sr	8.50%	11/01/2019	905,000	897,452	932,150
Pvtpl Intelsat Luxembourg	7.28%	02/04/2017	1,925,000	1,929,813	1,929,813
Pvtpl Intelsat Luxembourg	11.50%	02/04/2017	4,959,153	4,222,575	4,872,368
Pvtpl Intelsat Subsidiary Hldg Co Ltd	8.88%	01/15/2015	550,000	528,800	566,500
Ship Fin Intl Ltd	8.50%	12/15/2013	250,000	257,835	235,938
Tyco Intl Ltd	7.00%	12/15/2019	1,271,000	920,710	1,435,943
Tyco Intl Ltd / Tyco Intl Fin	6.88%	01/15/2021	944,000	732,291	1,059,117
<b>Brazil</b>					
Pvtpl Cosan Fin Ltd Gtd Sr	7.00%	02/01/2017	13,400,000	13,182,250	12,998,000
<b>British Virgin Islands</b>					
Pvtpl Galaxy Entmt Fin Co Ltd Sr	9.88%	12/15/2012	1,825,000	1,723,007	1,825,000
<b>Canada</b>					
Anadarko Fin Co Sr Nt	7.50%	05/01/2031	180,000	199,859	201,932
Angiotech Pharmaceuticals Inc Sr	4.01%	12/01/2013	955,000	946,906	811,750
Barrick Gold Corp Nt	6.95%	04/01/2019	840,000	829,237	945,792
Barrick Pd	5.95%	10/15/2039	2,500,000	2,439,275	2,439,900
Burl Res Fin Co Gtd Nt	7.40%	12/01/2031	210,000	247,869	245,844



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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>International Securities</b>					
<b>Canada</b>					
Canada Govt Deb	3.75%	06/01/2019	\$ 6,495,000	\$ 6,338,258	\$ 6,264,142
Canadian Nat Res Ltd Nt	6.50%	02/15/2037	1,407,000	1,367,003	1,492,492
Canwest Media Inc	8.00%	09/15/2012	139,495	145,075	116,130
Cdn Nat Res Ltd	5.70%	05/15/2017	400,000	389,904	427,358
Cdp Finl Inc	4.40%	11/25/2019	9,260,000	9,237,035	8,870,061
Cenovus Energy Inc	6.75%	11/15/2039	2,280,000	2,271,336	2,485,323
Conoco Fdg CO	6.35%	10/15/2011	790,000	841,448	859,489
Fairfax Finl Hldgs Ltd Nt	7.75%	07/15/2037	210,000	177,450	195,563
Fairfax Finl Hldgs Ltd Nt	8.30%	04/15/2026	485,000	417,425	469,238
Fairfax Finl Hldgs Ltd Nt	7.38%	04/15/2018	395,000	339,050	395,494
Harvest Operations	7.88%	10/15/2011	380,000	377,488	385,700
Hydro-Quebec Bond	6.30%	05/11/2011	615,000	639,775	656,891
Ispat Inland Ulc Sr Secd Nt	9.75%	04/01/2014	322,000	319,463	338,100
Livent Inc Sr Nt	9.38%	10/15/2004	2,090,000	2,149,875	-
Nexen Inc Nt	6.40%	05/15/2037	200,000	189,412	201,503
Nortel Networks	10.75%	07/15/2016	1,635,000	1,545,110	1,169,025
Nortel Networks Ltd Sr Nt	10.13%	07/15/2013	315,000	58,275	225,225
Nova Chemicals	6.50%	01/15/2012	2,360,000	1,790,288	2,371,800
Nova Chemicals Corp Sr	3.65%	11/15/2013	1,635,000	1,349,400	1,496,025
Novelis Inc	11.50%	02/15/2015	175,000	171,539	187,469
Ontario Prov Cda Bd	1.88%	11/19/2012	14,325,000	14,298,785	14,182,294
Ontario Prov Cda Nt	4.10%	06/16/2014	11,300,000	11,292,429	11,792,850
Opti Cda Inc	7.88%	12/15/2014	2,145,000	1,731,475	1,758,900
Opti Cda Inc	8.25%	12/15/2014	605,000	488,463	498,369
Pvtpl Abitibi-Consolidated Co Cda Sr	13.75%	04/01/2011	18,188	15,096	18,211
Pvtpl Connacher Oil & Gas Ltd Gtd Sr	10.25%	12/15/2015	940,000	927,376	860,100
Pvtpl Cw Media Hldgs Inc Sr	13.50%	08/15/2015	515,049	478,114	542,089
Pvtpl Maritimes & Northeast Pipeline L Lc Sr	7.50%	05/31/2014	107,899	108,169	118,089
Pvtpl Mdc Partners Inc Bd 144a 11%	11.00%	11/01/2016	125,000	119,170	130,000
Pvtpl National Money Mart Co Sr	10.38%	12/15/2016	2,075,000	2,062,509	2,121,688
Pvtpl Nova Chemicals Corp Sr	8.38%	11/01/2016	995,000	988,433	1,009,925
Pvtpl Opti Canada Inc Sr Secd	9.00%	12/15/2012	440,000	426,800	449,900
Pvtpl Videotron Ltee Sr	9.13%	04/15/2018	1,435,000	1,415,269	1,578,500
Pvtpl Xstrata Fin Cda Ltd C Crp Xtal	6.90%	11/15/2037	275,000	268,813	280,432
Quebecor Media Inc Sr Nt	7.75%	03/15/2016	2,460,000	2,465,425	2,453,850
Quebecor Media Inc Sr Nt	7.75%	03/15/2016	475,000	439,281	473,813
Rogers	6.80%	08/15/2018	120,000	119,932	134,391
Rogers Cable Inc Sr Secd 2nd Priority Nt6.75%	6.75%	03/15/2015	130,000	130,325	146,971
Rogers Wireless Inc Sr Secd Nt	6.38%	03/01/2014	180,000	180,346	199,295
Rogers Wireless Inc Sr Secd Nt	9.63%	05/01/2011	590,000	677,228	647,388
Sun Media Corp Cda	7.63%	02/15/2013	145,000	153,513	132,131
Teck Resources Ltd	10.25%	05/15/2016	720,000	681,509	838,800
Teck Resources Ltd	10.75%	05/15/2019	890,000	844,548	1,063,550
Teck Resources Ltd	9.75%	05/15/2014	1,035,000	986,045	1,194,131
Telus Corp	8.00%	06/01/2011	2,358,000	2,537,562	2,552,778
Transcanada	7.25%	08/15/2038	600,000	605,605	707,380
Transcanada	7.63%	01/15/2039	1,000,000	991,480	1,231,607
Transcanada Fltg RT	6.35%	05/15/2067	235,000	233,668	220,493
Videotron Ltee	6.88%	01/15/2014	1,320,000	1,304,525	1,326,600
Videotron Ltee	9.13%	04/15/2018	835,000	821,907	918,500
<b>Cayman Islands</b>					
Embraer Overseas	6.38%	01/15/2020	3,000,000	2,972,430	3,000,000
Mufg Cap Fin 1 Ltd Fltg Rate Nt	6.35%	07/29/2049	870,000	870,000	791,827
New Asat Fin Ltd Gtd Sr Nt	9.25%	02/01/2011	640,000	576,975	1,152
Newport Waves Cdo	8.15%	06/20/2017	450,000	443,878	453,375
Pemex Fin Ltd	9.03%	02/15/2011	135,000	145,429	139,050
Petrobras Intl Fin	5.75%	01/20/2020	7,318,000	7,255,565	7,444,506
Petrobras Intl Fin	5.88%	03/01/2018	300,000	306,075	302,523
Petrobras Intl Fin	6.13%	10/06/2016	690,000	687,371	740,025
Pvtpl Attentus Cdo III Ltd 8th Prty	9.53%	10/11/2042	422,781	419,357	42
Pvtpl China Pptys Group Ltd Ltd	9.13%	05/04/2014	5,000,000	4,917,008	3,875,000
Pvtpl Hutchison Whampoa Intl 09 Ltd Gtd	7.63%	04/09/2019	2,300,000	2,394,254	2,642,861
Pvtpl Kodiak Cdo I Ltd / Kodiak Cdo Inc	1.78%	08/07/2037	324,692	318,754	3
Pvtpl Marathon Structured Fin Cdo I Ltd Cl D Fltg 144a 3c7	3.68%	07/26/2046	210,560	193,795	2

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>International Securities</b>					
<b>Cayman Islands</b>					
Pvtpl Newcastle Cdo IV Ltd / Cdo IV	5.11%	03/24/2039	\$ 451,313	\$ 427,698	\$ 32,264
Pvtpl Orion 2006-1 Ltd / Orion	3.74%	09/10/2046	204,633	204,128	27,318
Pvtpl Pfd Term Secs Xiii Ltd / Pfd Term	1.82%	03/24/2034	250,000	245,000	28,125
Pvtpl Seagate Tech Intl Gtd Sr Secd 2nd Prty	10.00%	05/01/2014	215,000	204,932	237,575
Pvtpl Shinsei Fin Cayman Ltd Perp Pfd	6.42%	07/20/2016	2,570,000	2,479,847	1,497,025
Reable Therapeutics Fin Llc / Reable Sr Sub Nt	11.75%	11/15/2014	2,950,000	2,776,763	3,060,625
Resona Pfd Global Secs Cayman Ltd	7.19%	12/29/2049	1,195,000	1,205,439	977,428
Vale Overseas Ltd	5.63%	09/15/2019	2,450,000	2,471,438	2,473,834
Vale Overseas Ltd	6.88%	11/10/2039	3,000,000	2,956,920	3,020,172
Vale Overseas Ltd Vale Overseas	6.25%	01/23/2017	2,400,000	2,426,740	2,503,478
Vale Overseas Ltd Vale Overseas	6.88%	11/21/2036	4,335,000	4,282,698	4,331,363
<b>Chile</b>					
Pvtpl Corporacion Nacional Del Cobre De Chile	4.75%	10/15/2014	430,000	424,994	460,398
<b>Colombia</b>					
Pvtpl Chivor	9.75%	12/30/2014	570,000	575,460	646,950
<b>Denmark</b>					
Danske Bk A/S Tranche # TR	2.50%	05/10/2012	14,690,000	14,668,406	14,936,454
Fin For Danish Ind A/S Eur Gtd Sr ME	1.75%	12/06/2012	8,850,000	8,826,636	8,682,700
Pvtpl Nordic Tel Co Hldg Aps Sr	8.88%	05/01/2016	460,000	460,000	486,450
<b>France</b>					
Compagnie Generale	7.50%	05/15/2015	180,000	180,675	178,650
Compagnie Generale De Geophysique	7.75%	05/15/2017	575,000	593,813	570,688
Credit Agricole	8.38%	12/13/2049	2,300,000	2,300,000	2,438,000
France Telecom SA	7.75%	03/01/2011	585,000	638,698	626,985
France Telecom Sa Nt	4.38%	07/08/2014	3,595,000	3,578,571	3,756,638
Lafarge	6.50%	07/15/2016	2,020,000	1,867,075	2,141,596
Lafarge	7.13%	07/15/2036	335,000	301,919	350,786
Pvtpl Dexia Cr Loc Societe Anonyme Gtd	2.38%	09/23/2011	15,455,000	15,442,481	15,772,322
Pvtpl Sfef	2.25%	06/11/2012	15,090,000	15,043,976	15,255,371
Societe De Financement De L Economie	3.38%	05/05/2014	12,725,000	12,675,754	12,972,629
<b>Germany</b>					
Kfw Global Nt	2.25%	04/16/2012	16,400,000	16,372,120	16,645,836
Kreditanst Fur Wie	2.25%	05/21/2012	4,500,000	6,447,413	6,527,186
Kreditanstalt Fur Wiederaufbau Kfw	2.75%	10/21/2014	3,175,000	3,172,651	3,139,319
Kreditanstalt Fur Wiederaufbau Kfw	3.50%	03/10/2014	15,300,000	15,295,869	15,723,336
Pvtpl Iesy Repository Gmbh Sr	10.38%	02/15/2015	285,000	285,000	299,606
<b>Hong Kong</b>					
Pvtpl Hutchison Whampoa Intl 9/19 Ltd	5.75%	09/11/2019	6,000,000	5,965,380	6,082,566
<b>Iceland</b>					
Glitnir Banki Hf Gl Medium Term Sr	6.33%	07/28/2011	1,140,000	1,140,000	245,100
Glitnir Banki Hf Medium Term Sr Bk Nts	6.38%	09/25/2012	1,260,000	1,257,178	264,600
Kaupthing Bk Hf Med Trm Sr Bk Nts TR	7.63%	02/28/2015	5,270,000	4,413,414	1,304,325
Landsbanki Is Hf Med Trm Sr Bk Nts	6.10%	08/25/2011	3,200,000	3,199,168	160,000
Pvtpl Glitnir Banki Hf Sub	6.69%	06/15/2016	2,260,000	2,258,402	226
Pvtpl Kaupthing Bk Hf Med Trm Sr Bk Nts Tr # Sr	5.75%	10/04/2011	550,000	546,938	136,125
Pvtpl Kaupthing Bk Medium Term Sub	7.13%	05/19/2016	670,000	666,462	67
<b>India</b>					
Pvtpl Icici Bk	6.38%	04/30/2022	276,000	269,643	246,064
Pvtpl Icici Bk Ltd Sub	6.38%	04/30/2022	976,000	962,592	876,168

Illinois Municipal Retirement Fund  
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Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>International Securities</b>					
<b>Ireland</b>					
Elan Fin Plc	8.75%	10/15/2016	\$ 865,000	\$ 853,842	\$ 826,075
Pvtpl Met Life Global Fdg I Medium TE	5.13%	11/09/2011	225,000	229,957	235,566
Pvtpl Vip Fin Ireland Ltd Nt	8.38%	04/30/2013	230,000	230,000	243,225
Smurfit Cap Fdg Plc Gtd Deb	7.50%	11/20/2025	3,090,000	2,854,738	2,634,225
<b>Israel</b>					
Israel St Govt Guar	5.50%	04/26/2024	4,000,000	4,106,600	4,268,668
Israel St Gtd	5.50%	09/18/2023	6,700,000	6,778,324	7,136,539
<b>Japan</b>					
Japan Fin Corp 2%	2.00%	06/24/2011	6,290,000	6,283,081	6,365,851
Pvtpl Aiful Corp Sr	5.00%	08/10/2010	1,030,000	1,023,047	885,800
Sumitomo Mitsui Bk Corp Sub	8.00%	06/15/2012	620,000	619,436	690,446
<b>Korea, Republic of</b>					
Expt-Imp Bk Korea Euro Medium Term	5.25%	02/10/2014	495,000	491,431	521,136
Pvtpl Hynix Semiconductor Inc Sr	7.88%	06/27/2017	10,000,000	8,339,925	8,800,000
<b>Luxembourg</b>					
Acelormittal SA	7.00%	10/15/2039	3,275,000	3,117,866	3,448,293
Covidien Intl Fin	6.00%	10/15/2017	530,000	519,625	572,855
FMC Fin III	6.88%	07/15/2017	2,525,000	2,480,181	2,506,063
Millicom Intl 10%	10.00%	12/01/2013	3,095,000	3,127,779	3,203,325
Pvtpl Expro Fin Luxembourg S C A Gtd	8.50%	12/15/2016	1,275,000	1,226,639	1,265,438
Pvtpl Gaz Cap Sa Luxembourg Ln Partn	6.21%	11/22/2016	200,000	200,162	191,500
Pvtpl Holcim U S Fin	6.88%	09/29/2039	205,000	199,975	215,285
Pvtpl Tnk-BP Fin	7.50%	07/18/2016	1,350,000	1,349,234	1,383,750
Pvtpl Wind Acqstn Fin	11.75%	07/15/2017	2,080,000	2,027,834	2,272,400
Pvtpl Wind Acquisition Fin	12.00%	12/01/2015	960,000	1,012,800	1,027,200
Telecom Italia Cap	5.25%	10/01/2015	70,000	69,559	73,188
Telecom Italia Cap Gtd Sr	5.25%	11/15/2013	335,000	334,023	352,350
Telecom Italia Cap Gtd Sr Nt	4.95%	09/30/2014	570,000	568,011	590,792
Telecom Italia Cap Gtd Sr Nt	7.20%	07/18/2036	2,500,000	2,486,000	2,683,325
Tyco Intl Fin S A	6.38%	10/15/2011	1,665,000	1,477,106	1,785,380
Tyco Intl Fin S A	6.75%	02/15/2011	1,110,000	1,136,075	1,165,004
Tyco Intl Fin S A	8.50%	01/15/2019	450,000	492,883	543,487
Wind Acqstn Hldgs Fin	12.25%	07/15/2017	1,830,000	1,802,275	1,802,550
<b>Marshall Islands</b>					
Navios Maritime	9.50%	12/15/2014	1,120,000	1,069,060	1,114,400
Pvtpl Navios Maritime Hldgs Inc 1st Prtyship Mtg Nts 144a	8.88%	11/01/2017	370,000	364,831	384,338
Teekay Shipping Corp Sr Nt	8.88%	07/15/2011	233,000	246,265	241,446
<b>Mexico</b>					
Amer Movil	5.63%	11/15/2017	610,000	600,276	631,557
America Movil	6.38%	03/01/2035	500,000	453,285	516,144
Kansas City Southn De Mex	7.38%	06/01/2014	1,170,000	1,159,863	1,140,750
Kansas City Southn De Mex	7.63%	12/01/2013	400,000	400,000	394,000
Ks Cy Southn DE	12.50%	04/01/2016	705,000	666,664	810,750
Pvtpl Controladora Mabe	6.50%	12/15/2015	12,200,000	12,149,624	11,712,000
Pvtpl Mexichem Sab De Cv Sr	8.75%	11/06/2019	6,850,000	6,877,750	7,363,750
TFM	9.38%	05/01/2012	1,560,000	1,499,050	1,618,500
Utd Mexican STS Medium Term Nts Book	6.75%	09/27/2034	3,130,000	3,107,021	3,302,150
Utd Mexican STS Medium Term Nts Book	7.50%	04/08/2033	140,000	166,950	160,650
Utd Mexican STS Mtn Tranche # TR	5.63%	01/15/2017	225,000	210,263	234,563
Vitro	8.63%	02/01/2012	250,000	247,520	107,500
<b>Multi-National Agencies Region</b>					
Corporacion Andina De Fomento Nt	5.75%	01/12/2017	600,000	490,500	610,617

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>International Securities</b>					
<b>Netherlands</b>					
Achmea Hypotheekbank NV Medium Term Nts Tranche # 1	3.20%	11/03/2014	\$ 9,745,000	\$ 9,740,128	\$ 9,726,134
Coca-Cola Hbc Fin B V Nt	5.13%	09/17/2013	600,000	594,710	642,074
Deutsche Telekom Intl Fin B V Deutsche	6.75%	08/20/2018	520,000	519,922	582,181
Deutsche Telekom Intl Fin B V Nt	5.75%	03/23/2016	990,000	983,615	1,051,234
Diageo Fin Bv	3.25%	01/15/2015	1,150,000	1,145,297	1,142,348
Globaldrive 2008-B 4% A/Bkd Nts 20/10/16eur'a	4.00%	10/20/2016	1,302,540	1,939,504	1,885,452
GMAC Inc Fdic Gtd Sr Nt	1.75%	10/30/2012	1,930,000	1,929,826	1,917,436
Leaseplan Corp N V Neth Govt Cr Gtee	3.00%	05/07/2012	12,370,000	12,366,660	12,665,878
Nibc Bank NV	2.80%	12/02/2014	13,335,000	13,305,930	12,976,048
Nxp B V / Nxp Fdg	7.88%	10/15/2014	3,996,000	2,557,426	3,626,370
Nxp B V / Nxp Fdg	9.50%	10/15/2015	1,340,000	1,001,320	1,145,700
Nxp B V / Nxp Fdg Llc Sr Secd	3.03%	10/15/2013	3,255,000	998,969	2,701,650
Pvtpl Intergeren N V	9.00%	06/30/2017	2,455,000	2,447,298	2,559,338
Pvtpl Kosa Lux Fin B V / Kosa Uk Fin B V	9.25%	05/01/2012	4,080,000	4,270,769	4,141,200
Rabobank Nederland NV Var Rate Perpetualdue	11.00%	12/29/2049	1,692,000	1,893,996	2,062,978
Royal Kpn NV	8.00%	10/01/2010	1,420,000	1,552,223	1,491,000
Shell Intl Fin B V Gtd	4.00%	03/21/2014	7,200,000	7,198,056	7,513,423
Telefonica Europe	7.75%	09/15/2010	800,000	907,984	836,886
<b>New Zealand</b>					
New Zealand(govt)	6.13%	02/15/2016	1,775,000	1,599,477	1,952,934
<b>Norway</b>					
Ekspportfinans A S	5.50%	06/26/2017	5,225,000	4,869,282	5,533,327
Ekspportfinans A S 3%	3.00%	11/17/2014	8,250,000	8,211,720	8,123,734
Norway(kingdom Of)	6.50%	05/15/2013	8,505,000	1,687,742	1,628,771
Pvtpl Trico Shipping As Sr Secd	11.88%	11/01/2014	1,345,000	1,352,877	1,400,481
<b>Qatar</b>					
Bd 144a	6.55%	04/09/2019	2,280,000	2,272,750	2,536,500
Qatar St Bd	4.00%	01/20/2015	7,315,000	7,305,491	7,333,288
<b>Russian Federation</b>					
Pvtpl Rshb Cap	6.30%	05/15/2017	660,000	660,000	664,620
<b>Singapore</b>					
Avago Technologies U S Inc / Avago Technsr Sub Nt	11.88%	12/01/2015	1,370,000	1,447,281	1,508,713
<b>Spain</b>					
Pvtpl Banco Bilbao Vizcaya Argentaria	5.75%	07/20/2017	9,800,000	9,785,300	10,584,294
Telefonica	4.95%	01/15/2015	3,300,000	3,300,000	3,527,502
Telefonica	6.42%	06/20/2016	1,275,000	1,275,000	1,415,163
<b>Sweden</b>					
Nordea Bk Ag	3.70%	11/13/2014	1,470,000	1,467,869	1,467,166
Pvtpl Svenska Handelsbanken AB	2.88%	09/14/2012	7,235,000	7,226,101	7,279,633
<b>Switzerland</b>					
Credit Suisse Guernsey Branch Corpbond	5.86%	05/29/2049	5,325,000	5,298,584	4,632,750
Pvtpl Roche Hldgs Inc Gtd	6.00%	03/01/2019	980,000	964,594	1,076,874
<b>Tunisia</b>					
Tunisia Aid US	6.53%	05/15/2028	961,309	1,123,365	1,116,916
<b>United Arab Emirates</b>					
Emirate Abu Dhabi Bd 144a	5.50%	08/02/2012	3,800,000	3,796,884	4,014,358

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Interest Rate	Maturity Date	Par Value	Cost Value	Market Value
<b>FIXED INCOME</b>					
<b>International Securities</b>					
<b>United Kingdom</b>					
Barclays Bk Plc Perp Sub Hybrid Tier I	7.43%	09/29/2049	\$ 1,245,000	\$ 1,261,632	\$ 1,132,950
Barclays Bk Plc Sr Nt	5.20%	07/10/2014	470,000	469,450	498,204
Barclays Bk Plc Sr Nt	6.75%	05/22/2019	345,000	344,258	384,824
BP Cap Markets Plc	5.25%	11/07/2013	600,000	605,814	653,537
BP Cap Mkts P L C Gtd Nt	3.13%	03/10/2012	6,950,000	6,949,583	7,158,834
Brit Tel Plc	5.95%	01/15/2018	3,000,000	2,895,000	3,049,059
Brit Telecommunications P L C Variable	9.13%	12/15/2010	1,310,000	1,441,707	1,403,429
Diageo Cap Plc	5.75%	10/23/2017	600,000	567,363	645,709
HSBC Cap Fdg Dlr 2 L P Perp Pfd Secs	4.61%	12/29/2049	250,000	250,000	213,397
Inmarsat Fin Plc	7.38%	12/01/2017	1,015,000	1,007,448	1,037,838
Ntl Cable Plc	9.13%	08/15/2016	440,000	376,200	463,650
Pvtpl Barclays Bk Plc Barclays Bank Plc	6.05%	12/04/2017	1,110,000	1,147,860	1,129,649
Pvtpl Ceva Group P L C	10.00%	09/01/2014	205,000	195,099	194,750
Pvtpl Hbos Treas Svcs Plc Covered Bd	5.25%	02/21/2017	1,750,000	1,748,775	1,735,395
Pvtpl Lloyds Tsb Bk Plc	2.80%	04/02/2012	1,490,000	1,508,223	1,520,056
Pvtpl Vedanta Res Plc Sr Global	8.75%	01/15/2014	750,000	749,799	766,875
Royal Bk Scot ADR	7.64%	03/31/2049	500,000	500,000	270,000
Royal Bk Scotland	6.40%	10/21/2019	1,770,000	1,770,786	1,764,318
Royal Bk Scotland Group Plc Nt	5.05%	01/08/2015	590,000	515,288	511,803
Royal Bk Scotland Group Plc Sub	5.00%	10/01/2014	1,230,000	1,098,144	1,087,031
Royal Bk Scotland Group Plc Sub	5.00%	11/12/2013	480,000	434,400	431,081
Royal Bk Scotland Group Plc Sub Nt	6.38%	02/01/2011	70,000	70,000	70,195
Vodafone Airtouch	7.75%	02/15/2010	355,000	389,882	357,712
Vodafone Group Plc	4.15%	06/10/2014	7,125,000	7,120,226	7,330,086
Vodafone Group Plc 5%	5.00%	12/16/2013	1,310,000	1,291,721	1,387,084
<b>Total International</b>			<b>\$ 647,811,496</b>	<b>\$ 623,987,820</b>	<b>628,839,706</b>
Less Estimated Disposition Costs					(2,515,359)
Total Fair Value					<b>\$ 626,324,347</b>
<b>Total Fixed Income</b>				<b>\$ 6,578,533,854</b>	<b>\$ 6,796,987,189</b>

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
\$ Tree Stores Inc Name Change to \$ Tree Inc	15,000	\$ 736,781	\$ -
1st Finl Hldgs	40,500	620,296	526,095
1st Horizon Natl Corp	50,319	1,014,147	674,275
1st Niagara Finl Group Inc	3,400	40,800	47,294
1st Potomac Rlty TR	7,425	81,448	93,332
3M CO	172,688	12,342,304	14,276,117
3par	177,312	1,606,842	2,101,147
5th 3rd Bancorp	220,672	6,049,612	2,151,552
99 Cents Only Stores	57,000	749,202	744,990
AAR Corp	4,000	66,529	91,920
Abbott Lab	355,046	17,154,528	19,168,934
Abercrombie & Fitch CO	29,838	1,662,541	1,039,854
Abiomed	154,900	2,372,107	1,353,826
Aceto Corp	6,439	40,324	33,161
Acme Packet Inc	82,862	927,954	911,482
Acorda Therapeutics	21,724	538,236	547,879
Actel Corp	2,799	31,315	33,252
Actuant Corp	200,200	5,140,747	3,709,706
Acuity Brands	78,800	2,483,149	2,808,432
Adelphia Recovery Tr Formerly Adelphia	965,685	467,528	9,657
Adobe Sys	541,602	15,189,681	19,920,122
Adtran	124,300	2,782,522	2,802,965
Advanced Analogic Technologies	226,500	2,086,755	892,410
Advanced Energy Inds	5,100	56,146	76,908
Advanced Micro Devices	120,724	1,587,364	1,168,608
Advent Software Inc	1,500	32,583	61,095
Advisory Brd CO	68,400	2,017,954	2,097,144
Aecom Technology Corp Delaware	125,769	3,004,738	3,458,648
Aegon N V Ny Registry Shs Shs ADR	140,030	1,821,227	897,592
Aeropostale	11,100	457,515	377,955
AES Corp	232,550	2,371,986	3,095,241
Aetna	136,242	4,107,590	4,318,871
Affiliated Computer Cash & Stk	141,090	7,260,070	8,421,662
Affiliated Managers Group Inc	18,705	1,159,509	1,259,782
AFLAC	267,563	11,774,344	12,374,789
Agilent Technologies	75,470	1,918,336	2,344,853
Air Prod & Chem	179,679	12,427,469	14,564,780
Airgas	28,051	1,226,161	1,335,228
Airtran Hldgs	10,932	63,116	57,065
Ak Stl Hldg Corp	23,408	774,408	499,761
Akamai Technologies Inc	61,618	2,403,236	1,560,784
Albany Intl Corp	152,485	4,785,978	3,424,813
Albemarle Corp	77,600	2,998,315	2,822,312
Alcoa Inc	340,637	9,640,455	5,491,068
Alexion Pharmaceuticals	300	13,435	14,646
Alkermes	6,400	78,414	60,224
Allegheny Energy	39,903	1,477,738	936,922
Allegheny Technologies	24,261	1,034,285	1,086,165

Illinois Municipal Retirement Fund  
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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Allegiant Travel CO	91,875	\$ 3,490,172	\$ 4,333,744
Allergan	442,495	19,432,235	27,881,610
Allete Inc	1,774	47,860	57,974
Alliant Energy Corp	86,300	2,786,960	2,611,438
Allied Nev Gold Corp	2,300	19,066	34,684
Allos Therapeutics Inc	272,600	1,975,214	1,790,982
Allscript-Misys Healthcare Solutions	5,900	63,631	119,357
Allstate Corp	239,422	9,389,987	7,192,237
Alnylam Pharmaceuticals	25,783	596,050	454,296
Altera Corp	64,812	1,220,380	1,466,696
Altria Group	520,179	10,422,262	10,211,114
Amag Pharmaceuticals Inc	400	15,808	15,212
Amazon	387,928	30,970,567	52,184,075
Amer Elec Pwr CO	181,027	6,079,767	6,297,929
Amer Finl Group Inc Oh	336,300	7,065,423	8,390,685
Amer Movil Sab De C V	278,730	10,758,332	13,094,735
Ameren Corp	58,694	2,416,488	1,640,497
American Equity Invst Life Hldg CO	13,864	79,481	103,148
American Express CO	341,216	13,172,091	13,826,072
American International Group	36,350	27,443,894	1,089,773
American Pub Ed Inc	2,390	82,477	82,120
American Reprographics CO	12,174	105,244	85,340
American Superconductor Corp Shs	40,242	1,387,351	1,645,898
American Tower Corp	323,452	13,159,474	13,976,361
Ameriprise Finl	123,106	3,798,765	4,778,975
Amerisourcebergen Corp	104,218	2,197,946	2,716,963
Amern Med Sys Hldgs Inc	217,000	3,497,692	4,185,930
Amern Software Inc	11,492	65,788	68,952
Amern STS Wtr CO	8,970	319,896	317,628
Ameron Intl Corp	1,380	82,718	87,575
Ametek Inc	165,000	1,281,437	6,309,600
Amgen	613,769	32,491,515	34,720,912
Amn Healthcare Svcs	12,763	127,481	115,633
Amphenol Corp	57,364	2,160,084	2,649,070
Amsurg Corp	4,919	107,514	108,316
Amylin Pharmaceuticals	1,600	21,606	22,704
Anadarko Petro Corp	107,894	4,798,932	6,734,743
Analog Devices	64,362	1,918,148	2,032,552
Analogic Corp	800	29,765	30,808
Anaren	7,975	104,005	120,024
Anglo Amern Plc ADR	43,000	958,258	932,240
Anixter Intl	2,900	135,975	136,590
Annaly Cap Mgmt	12,900	236,412	223,815
Ansys	12,416	471,153	539,599
AOL Inc	38,170	995,373	888,598
Aon Corp	59,598	2,142,584	2,284,987
Apache Corp	103,806	8,455,048	10,709,665
Apartment Invst & Mgmt CO	25,211	676,408	401,359

Illinois Municipal Retirement Fund  
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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Apogee Enterprises	1,501	\$ 21,323	\$ 21,014
Apollo Group Inc	30,909	1,705,796	1,872,467
Apple	633,628	67,589,352	133,606,800
Applied Materials	293,124	4,350,079	4,086,149
Aptargroup	174,800	2,096,233	6,247,352
Arbitron	127,500	2,913,530	2,986,050
Arcelormittal Sa Luxembourg N Y ADR	19,440	690,643	889,380
Archer-Daniels-Midland CO	570,444	16,372,368	17,860,602
Arcsight Inc	9,675	132,666	247,487
Arena Brands Hldg Corp	36,445	1,472,014	266,413
Arena Pharmaceuticals Inc	14,200	70,333	50,410
Arena Res	86,096	2,196,205	3,712,460
Ares Cap Corp	6,058	50,854	75,422
Ariba Inc	230,000	2,561,553	2,879,600
Arm Hlds Plc	631,499	4,226,344	5,405,631
Arris Group	53,175	552,156	607,790
Aruba Networks	169,225	1,317,673	1,803,939
Arvinmeritor Inc	23,100	194,689	258,258
Ashland Inc	200,950	2,194,556	7,961,639
Asiainfo Hldgs	4,525	97,787	137,877
Assurant	54,502	1,989,298	1,606,719
Astrazeneca Plc	220,190	8,964,782	10,335,719
AT&T	2,395,345	73,068,727	67,141,520
Athenahealth Inc Com Mon Stock	14,997	630,462	678,464
Atheros Communications	10,175	211,174	348,392
Atlas Energy Inc	28,910	873,513	872,215
Atmi	242,700	5,933,861	4,519,074
Atmos Energy Corp	82,131	2,151,426	2,414,651
Atwood Oceanics	31,732	789,263	1,137,592
Autodesk	64,902	1,458,127	1,649,160
Autoliv Inc	82,900	2,254,862	3,594,544
Automatic Data Processing	196,676	8,342,314	8,421,666
Autonation Inc	236,525	3,956,458	4,529,454
Autozone	6,724	532,095	1,062,863
Auxilium Pharmaceuticals	18,051	623,905	541,169
Avalonbay Cmnty REIT	17,714	1,751,564	1,454,497
Avery Dennison Corp	34,961	1,677,397	1,275,727
Avista Corp	128,890	2,224,721	2,782,735
Avnet	186,478	7,438,381	5,624,176
Avon Products Inc	93,821	2,919,375	2,955,362
Baker Hughes	153,164	7,639,469	6,200,079
Baker Michael Corp	89,400	1,794,576	3,701,160
Ball Corp	22,571	865,100	1,166,921
Bally Technologies Inc	3,675	141,673	151,741
Banco Bradesco ADR	180,350	1,789,789	3,944,255
Banco Santander Chile New	2,424	152,289	157,027
Bancolumbia ADR	74,367	2,411,833	3,384,442
Bancorpsouth	4,710	101,380	110,497



Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Bank New York Mellon Corp	386,739	\$ 11,880,118	\$ 10,817,090
Bank of America Corp	4,091,928	121,966,953	61,624,436
Barnes & Noble	99,900	1,371,769	1,905,093
Barnes Group	19,110	504,913	322,959
Barrett Business Svcs	5,973	63,182	73,408
Baxter Intl	214,361	11,841,936	12,578,703
BB&T Corp	215,123	6,171,209	5,457,671
Beacon Roofing Supply	100,800	1,610,334	1,612,800
Bebe Stores	90,900	668,728	569,943
Beckman Coulter	67,836	3,242,527	4,439,188
Becton Dickinson & CO	50,571	3,044,353	3,988,029
Bed Bath Beyond	57,579	1,775,250	2,224,277
Belden	98,200	1,980,666	2,152,544
Belo Corp	37,600	580,696	204,544
Bemis CO	23,425	470,600	694,551
Benchmark Electrs	7,996	115,552	151,204
Berkley W R Corp	125,500	2,907,685	3,092,320
Berkshire Hills Bancorp	89,100	2,045,434	1,842,588
Best Buy Inc	106,057	3,631,514	4,185,009
BHM Technologies Holdings Inc	42,672	-	-
Bhp Billiton Ltd	77,700	6,365,139	5,950,266
Big Lots	157,374	4,321,472	4,560,699
Bio Rad Labs Inc	73,600	1,515,820	7,099,456
Biocryst Pharmaceuticals	1,300	14,857	8,398
Biodel	197,700	1,025,778	858,018
Biogen Idec Inc	63,444	3,499,908	3,394,254
Biomarin Pharmaceutical Inc	800	13,360	15,048
Biomimetic Therapeutics Inc	88,000	1,032,516	1,049,840
Bio-Reference Labs Inc	22,000	668,485	862,180
BJ Services CO	66,220	1,240,678	1,231,692
Bjs Restaurants	89,750	731,799	1,689,095
Bjs Whsl Club Inc	60,700	2,182,365	1,985,497
Bk Haw Corp	4,005	155,313	188,475
Black & Decker Corp	15,239	1,021,316	987,944
Black Box Corp	119,252	4,410,561	3,379,602
Blackbaud	500	11,212	11,815
Blackboard	104,072	3,215,043	4,723,828
Blackrock Inc	11,200	1,619,896	2,600,640
Blackstone Group Lp Restricted Units	645,700	7,336,775	8,471,584
Block H & R	74,042	1,579,671	1,674,830
Blue Coat Sys Inc	70,100	894,418	2,000,654
Blue Nile	1,650	78,534	104,495
BMC Software Inc	85,860	2,013,708	3,442,986
Boeing CO	182,825	12,194,930	9,896,317
Borg Warner	59,900	654,208	1,989,878
Boston Scientific Corp	579,070	6,673,200	5,211,630
Brady Corp	205,900	6,759,763	6,179,059
Brandywine Rlty TR	112,896	2,971,053	1,287,014

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Brasil Telecom ADR	52,987	\$ 735,472	\$ 847,262
Brasil Telecom ADR	105,638	2,802,322	3,077,235
Brigham Expl CO	95,592	864,383	1,295,272
Brightpoint Inc	11,480	89,474	84,378
Brinker Intl	68,600	1,694,701	1,023,512
Brinks CO	17,715	478,450	431,183
Brinks Home Sec Hldgs Inc	16,009	419,184	522,534
Bristol Myers Squibb CO	371,565	9,210,138	9,382,016
Bristow Group	2,672	87,041	102,738
Broadcom Corp	502,819	15,794,482	15,813,658
Brookdale Sr Living Inc	25,605	245,780	465,755
Brown Shoe CO	192,000	3,772,729	1,895,040
Brown-Forman Inc	22,429	1,117,593	1,201,522
Bruker Corp	1,100	12,534	13,266
Bstn Pptys	34,670	2,839,567	2,325,317
Bucyrus Intl Inc New	2,400	106,041	135,288
Buffalo Wild Wings Inc	3,175	120,225	127,857
Burlington Northn Cash Merger Eff	187,765	16,067,485	18,517,384
C H Robinson Worldwide Inc	49,158	2,580,766	2,887,049
C R Bard	22,731	1,442,321	1,770,745
CA	84,823	2,089,024	1,905,125
CA Pizza Kitchen Inc	69,900	886,498	940,155
Cablevision Ny Group	105,900	2,569,778	2,734,338
Cabot Corp	59,100	1,815,014	1,550,193
Cabot Oil & Gas Corp	22,834	1,259,314	995,334
Cadence Design Sys	60,000	610,106	359,400
Cal Dive Intl Inc	177,827	1,601,383	1,344,372
Callaway Golf CO	195,400	3,007,910	1,473,316
Camden Pty TR	72,300	2,252,347	3,063,351
Cameron Intl Corp	223,147	6,894,311	9,327,545
Campbell Soup CO	38,735	1,248,198	1,309,243
Cap 1 Fncl	406,590	18,123,416	15,588,661
Capella Ed CO	29,455	1,907,377	2,217,962
Caplease	403,700	3,383,534	1,768,206
Capstead Mtg Corp	21,400	238,465	292,110
Carbo Ceramics	3,930	164,917	267,908
Cardiac Sci Corp	90,310	1,030,263	201,391
Cardinal Hlth	107,952	4,351,287	3,480,372
Carefusion Corp	97,156	2,899,793	2,429,872
Carmax	27,000	539,430	654,750
Carpenter Tech Corp	115,300	3,735,200	3,107,335
Carrizo Oil & Gas	128,720	3,420,808	3,409,793
Carter Inc Formerly Carter Hldgs Inc	120,200	2,881,676	3,155,250
Caseys Gen Stores	27,000	713,718	861,840
Cash Amer Invt	500	16,530	17,480
Catalyst Health Solutions Inc	213,556	4,997,443	7,788,387
Caterpillar	161,703	9,790,114	9,215,454
Cavium Networks	59,860	1,081,137	1,426,464

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Cb Richard Ellis Group Inc	59,180	\$ 1,138,894	\$ 803,073
Cbiz	321,300	2,323,796	2,474,010
CBS Corp	336,903	9,068,381	4,733,487
CEC Entmt	3,551	92,822	113,348
Celadon Group	336,200	4,174,429	3,647,770
Celgene Corp	226,766	12,740,383	12,626,331
Cemex Sab De Cv ADR	680,589	7,917,645	8,044,562
Centene Corp	2,100	38,857	44,457
Centerpoint Energy	78,867	1,084,819	1,144,360
Centrais Eletricas Brasileiras ADR	510,440	6,398,371	10,765,180
Centurytel Inc	530,488	21,463,055	19,208,970
Cephalon Inc Con	14,122	1,016,395	881,354
Cepheid	900	24,798	11,232
Charter Communications Inc Del	23,980	4,076,047	851,290
Chattem	36,900	2,052,091	3,442,770
Cheesecake Factory	152,912	2,894,616	3,301,370
Chemed Corp	2,583	101,000	123,907
Chemspec Intl Ltd ADR	210,600	1,909,516	1,389,960
Chesapeake Energy Corp	141,683	3,691,650	3,666,756
Chevron Corp	995,540	70,047,577	76,646,625
Chicos Fas	621,700	4,003,584	8,734,885
Childrens PI Retail Stores	6,200	162,574	204,662
China Integrated Energy Inc	219,100	1,259,825	1,542,464
China-biotics	111,100	1,680,217	1,718,717
Chinacast Ed Corp	192,700	1,354,756	1,456,812
Chipotle Mexican Grill Inc	6,270	479,448	552,763
Chubb Corp	169,391	7,964,123	8,330,649
Church & Dwight	12,000	719,202	725,400
Cigna Corp	291,976	8,285,629	10,297,994
Cin Bell Inc	406,929	1,167,918	1,403,905
Cin Fncl Corp	51,189	2,034,412	1,343,199
Cintas Corp	28,703	924,607	747,713
Cisco Systems	2,361,025	56,530,369	56,522,939
Cit Group Inc	24,004	698,132	662,750
Citi Trends Inc	78,200	1,221,572	2,159,884
Citigroup	5,721,957	73,382,000	18,939,678
Citrix Sys	619,910	14,010,717	25,794,455
City Natl Corp	8,269	295,871	377,066
Cke Restaurants Inc	2,000	15,745	16,920
Clarcor	88,000	2,659,340	2,854,720
Clean Hbrs	4,175	287,864	248,872
Cleco Corp	126,700	2,756,542	3,462,711
Cliffs Nat Res Inc	58,783	2,065,428	2,709,308
Clinical Data Inc	6,275	108,244	114,582
Clorox CO	31,420	1,796,571	1,916,620
CME Group Inc	65,318	21,904,570	21,943,582
Cmnty Hlth Sys Inc	1,610	43,791	57,316
CMS Energy Corp	196,898	2,687,646	3,083,423

Illinois Municipal Retirement Fund  
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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Coach	112,158	\$ 3,277,208	\$ 4,097,132
Coca Cola Bottling Co Cons	367	19,427	19,825
Coca Cola CO	558,969	29,909,098	31,861,233
Coca Cola Enterprises	605,037	12,094,796	12,826,784
Cogdell Spencer Inc	147,500	1,019,929	834,850
Cogent	238,900	2,476,691	2,482,171
Cogent Communications Group Inc	1,400	11,903	13,804
Cognizant Technology Solutions Corp	64,724	2,363,471	2,931,997
Cohen & Steers	86,100	2,102,814	1,966,524
Coherent	53,720	1,052,178	1,597,096
Coinstar	3,960	111,822	110,009
Colgate-Palmolive CO	122,127	7,755,885	10,032,733
Collective Brands Inc	1,400	28,720	31,878
Columbia Bkg Sys	123,000	3,142,621	1,990,140
Columbia Sportswear CO	88,800	3,665,814	3,466,752
Comcast Corp New-CI A	1,311,762	25,973,526	22,116,307
Comerica	169,787	8,858,646	5,020,602
Comfort Sys USA	259,400	3,590,403	3,200,996
Commscope	193,800	3,263,154	5,141,514
Community Bk Sys	6,033	100,901	116,497
Commvault Sys Inc	178,665	2,184,955	4,232,574
Companhia Siderurgica Nacional ADR	19,864	708,667	634,258
Compass Diversified Holdings Formerly	286,900	3,322,356	3,660,844
Compass Minerals Intl	1,650	82,967	110,864
Compellent Technologies Inc	72,480	931,957	1,643,846
Computer Programs & Sys	2,330	87,927	107,297
Computer Sci Corp	314,360	14,464,017	18,085,131
Compuware Corp	235,876	1,319,885	1,705,383
Comscore	43,024	581,053	755,071
Comstock Res Inc	75,489	2,517,144	3,062,589
Conagra Foods	313,618	6,939,168	7,228,895
Conceptus	98,220	1,709,120	1,842,607
Concur Technologies	4,000	122,269	171,000
Conmed Corp	291,200	6,536,130	6,639,360
Conns	12,867	164,617	75,143
Conocophillips	724,909	34,852,424	37,021,103
Cons Edison	60,634	2,504,545	2,754,603
Conseco Inc	77,560	395,655	387,800
Consol Energy	61,441	3,104,491	3,059,762
Constant Contact Inc	60,030	983,983	960,480
Constar Intl Inc	6,500	569,483	123,500
Constellation Brands Inc	43,821	984,197	698,069
Constellation Energy Group Inc Maryland	55,833	1,357,875	1,963,647
Cooper Tire & Rubber CO	272,600	3,104,477	5,465,630
Corinthian Colleges Inc	120,900	735,322	1,664,793
Corn Prods Intl	77,810	1,949,453	2,274,386
Corning	361,513	6,679,146	6,980,816
Corrections Corp Amer	700	18,149	17,185

Illinois Municipal Retirement Fund  
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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Costco Wholesale Corp	352,320	\$ 18,573,907	\$ 20,846,774
Coventry Health Care	162,099	3,668,027	3,937,385
CRA Intl	4,275	115,417	113,929
Cracker Barrel Old Ctry Store	1,781	50,793	67,660
Credit Suisse Group	98,900	5,250,955	4,861,924
Crocs	2,000	8,701	11,500
Crown Hldgs	327,242	8,518,975	8,370,850
Csg Sys Intl	1,100	15,494	20,999
CSX Corp	86,192	3,348,021	4,179,450
Cubic Corp	21,000	629,588	783,300
Cubist Pharmaceuticals	27,513	475,100	521,922
Cullen / Frost Bankers	2,681	127,196	134,050
Cumberland Pharmaceuticals Inc	90,100	1,410,746	1,224,459
Cummins	44,498	2,259,819	2,040,678
CVB Finl Corp	352,437	2,525,744	3,045,056
CVS Caremark Corp	528,850	15,515,822	17,034,259
Cyberonics	29,141	449,217	595,642
Cybersource Corp	9,175	149,273	184,509
Cymer	175,804	6,497,872	6,747,358
Cytec Ind	55,800	1,382,948	2,032,236
D R Horton	58,619	755,456	637,189
Danaher Corp	171,715	10,538,733	12,912,968
Darden Restaurants	29,168	961,780	1,022,922
Darling Intl	36,380	261,233	304,864
Davita	22,069	1,236,014	1,296,333
Dealertrack Hldgs Inc	130,202	2,356,339	2,446,496
Dean Foods CO	39,130	815,875	705,905
Deer Consumer Prods Inc	119,000	1,362,504	1,347,080
Deere & CO	101,599	5,090,320	5,495,490
Del Monte Foods CO	807,200	9,048,095	9,153,648
Dell Inc	389,717	5,333,360	5,596,336
Delphi Finl Group Inc	92,570	2,355,799	2,070,791
Delta Air Lines Inc Del	198,600	56,886	2,260,068
Deltic Timber Corp	1,400	77,975	64,652
Deluxe Corp	10,470	159,121	154,851
Demandtec Inc	105,000	994,768	920,850
Denbury Res Inc Hldg CO	349,324	2,357,584	5,169,995
Dentsply Intl Inc	43,495	1,364,117	1,529,719
Devon Energy Corp	104,959	7,447,572	7,714,487
Devry Inc	26,545	1,430,357	1,505,898
Dexcom	27,600	207,828	223,008
Diageo Plc	87,450	7,242,069	6,069,905
Diamond Offshore Drilling	33,654	2,907,369	3,312,227
Dicks Sporting Goods Inc Oc	109,700	1,332,869	2,728,239
Diebold	110,600	2,923,775	3,146,570
Dime Cmnty Bancshares	89,650	1,423,119	1,050,698
Dineequity Inc	900	26,727	21,861
Diodes	63,100	845,969	1,290,395

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Directv	265,051	\$ 7,612,824	\$ 8,839,451
Discover Finl Svcs	199,396	2,929,438	2,933,115
Dish Network Corp	50,000	1,175,420	1,038,500
Dolan Media CO	5,710	72,356	58,299
Dollar Tree Inc	114,500	3,592,835	5,530,350
Dominion Res Inc Va	239,873	7,998,440	9,335,857
Domtar Corp	5,833	545,059	323,207
Donegal Group Inc	4,657	72,839	72,370
Donnelley R R & Sons CO	286,667	6,552,424	6,384,074
Dover Corp	40,875	1,703,616	1,700,809
Dow Chemical CO	434,146	15,604,699	11,995,454
Dr Pepper Snapple Group Inc	54,269	1,329,807	1,535,813
Dress Barn	6,088	99,353	140,633
Drew Inds Inc	4,000	70,324	82,600
Dril-quip	15,471	769,846	873,802
DTE Energy CO	35,163	1,368,421	1,532,755
DTS	3,700	101,796	126,577
Du Pont E I De Nemours & CO	201,569	7,423,261	6,786,828
Duff & Phelps Corp	6,175	116,010	112,756
Duke Energy Corp	278,881	4,501,079	4,799,542
Duke Rlty Corp	55,100	338,970	670,567
Dun & Bradstreet Corp	11,507	895,861	970,846
Duoyuan Global Wtr Inc	3,050	116,499	109,160
Duoyuan Prtg Inc	109,800	933,300	883,890
Dupont Fabros Tech Inc REIT	6,420	80,290	115,496
Dxp Enterprises Inc	139,600	2,899,812	1,824,572
Dyncorp Intl Inc	6,200	94,801	88,970
E*trade Fin Corp	846,872	1,749,160	1,482,026
Eastgroup Pptys Inc REIT	2,103	71,349	80,503
Eastman Chem CO	53,562	2,702,554	3,226,575
Eastman Kodak CO	228,318	8,504,640	963,502
Eaton Corp	77,423	3,713,494	4,925,651
Eaton Vance Corp	26,750	775,633	813,468
Ebay	454,284	10,307,586	10,693,845
Echo Global Logistics	50,400	705,820	639,576
Eclipsys Corp	93,800	1,883,951	1,737,176
Ecolab	52,082	1,735,505	2,321,816
Edison Intl	123,825	3,565,689	4,306,634
Ehealth Inc	2,600	44,010	42,718
El Paso Corp	583,074	7,488,479	5,731,617
Electr Arts	120,512	2,797,597	2,139,088
Eli Lilly & CO	330,230	14,997,405	11,792,513
EMC Corp	1,012,691	15,724,712	17,691,712
Emcor Group	83,900	2,092,571	2,256,910
Emergency Med Svcs Corp	3,300	164,204	178,695
Emeritus Corp	3,300	56,602	61,875
Emerson Electric CO	185,701	7,838,515	7,910,863
EMS Technologies	3,819	74,795	55,376

Illinois Municipal Retirement Fund  
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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Emulex Corp	230,800	\$ 3,160,015	\$ 2,515,720
Encore Bancshares	62,000	1,288,704	492,900
Endo Pharmaceuticals Hldgs	124,025	2,560,911	2,543,753
Energy Solutions Inc	13,750	123,015	116,738
Enernoc	700	16,428	21,273
Enpro Inds	49,900	1,199,519	1,317,859
Ensco Intl Plc	72,100	2,990,231	2,879,674
Entergy Corp	41,897	2,027,357	3,428,850
EOG Resources	66,082	4,928,000	6,429,779
Epiq Sys	900	14,261	12,591
Eqst Corp	91,025	1,350,525	3,997,818
Eqty Resdntl Eff	59,560	1,943,533	2,011,937
Equifax	28,414	855,053	877,708
Equinix Inc	57,300	3,460,947	6,082,395
Ericsson L M Tel Co ADR	203,030	1,976,957	1,865,846
Esco Technologies	83,600	1,417,957	2,997,060
Esterline Technologies Corp	79,635	3,106,030	3,246,719
Euronet Worldwide	123,000	2,120,554	2,699,850
EV	180,150	2,705,738	2,403,201
Evercore Partners Inc	23,760	620,792	722,304
Exelon Corp	152,525	8,714,258	7,453,897
Exlservice Com Inc	44,376	610,908	805,868
Expedia Inc	46,347	1,296,972	1,191,581
Expeditors Intl Wash	235,628	7,858,622	8,183,360
Express Scripts	78,148	3,282,206	6,755,895
Exterran Hldgs Inc	14,002	581,414	300,343
Exxon Mobil Corp	1,633,772	103,968,553	111,406,913
F N B Corp Pa	317,285	3,603,689	2,154,365
F P L Group	170,021	8,157,302	8,980,509
F5 Networks Inc	16,810	657,880	890,594
Factset Resh Sys Inc	92,400	1,847,499	6,086,388
Family Dlr Stores	121,148	3,450,210	3,371,549
Fastenal CO	29,359	1,513,158	1,222,509
FBL Finl Group Inc	2,311	23,869	42,800
Fedex Corp	201,715	14,347,514	16,833,117
Fedt Investors Inc	56,955	1,560,943	1,566,263
Ferro Corp	249,800	2,076,476	2,058,352
Fidelity Natl Information Svcs Inc	71,762	1,602,322	1,682,101
Financial Fed Cash & Stk Mrgr	60,100	1,690,740	1,652,750
Finisar Corporation	42,371	431,339	377,949
First Finl Bancorp Ohio	93,200	703,739	1,356,992
First Mercury Finl Corp	143,600	2,590,525	1,968,756
First Solar	16,350	2,514,445	2,213,790
Firstenergy Corp	87,037	3,472,530	4,042,869
Fiserv	42,069	1,971,678	2,039,505
Flamel Technologies SA	45,965	973,533	340,141
Flir Sys	282,795	7,913,049	9,253,052
Flotek Inds Inc	153,800	2,974,239	206,092

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Flowserve Corp	12,258	\$ 1,192,651	\$ 1,158,749
Fluor Corp	67,694	3,249,114	3,048,938
Flushing Finl Corp	115,400	1,315,892	1,299,404
FMC Corp	16,364	820,136	912,457
FMC Technologies	301,352	14,946,119	17,430,200
Ford Mtr Co Del	719,539	9,889,042	7,195,390
Forest Laboratories	317,244	10,747,341	10,186,705
Forest Oil Corp	10,595	178,005	235,739
Formfactor Inc	83,900	1,674,529	1,825,664
Fortinet	99,300	1,666,548	1,744,701
Fortune Brands Inc	32,614	1,998,186	1,408,925
Forward Air Corp	3,710	86,169	92,936
Fossil	5,450	130,207	182,902
Fractional First Horizon National Corp	623,200	-	-
Fractional Marriott International	96,355	-	-
Franklin Elec	700	24,542	20,356
Freeport-Mcmoran Copper & Gold	312,253	21,940,062	25,070,793
Frkln Res	142,995	13,001,144	15,064,523
Frontier Communications Corp	131,533	1,326,787	1,027,273
Frontier Oil Corp	64,851	927,407	780,806
FTI Consulting	4,263	196,298	201,043
Fuel Sys Solutions Inc	10,369	528,784	427,618
Gamco Invs	1,400	42,633	67,606
Gamestop Corp	66,147	2,215,313	1,451,265
Gannett	129,595	3,087,157	1,924,486
Gap	305,543	4,689,590	6,401,126
Gardner Denver	67,000	1,617,810	2,850,850
Gdr Trina Solar Ltd	25,220	1,302,153	1,361,123
General Dynamics Corp	101,842	6,321,161	6,942,569
General Electric CO	3,871,430	112,903,190	58,574,736
General Mills	79,654	4,479,521	5,640,300
Genesco	4,704	121,567	129,172
Genesee & Wyo Inc	3,100	100,826	101,184
Genoptix	57,750	1,736,710	2,051,858
Gentex Corp	184,800	1,532,766	3,298,680
Genuine Parts CO	39,900	1,264,459	1,514,604
Genworth Finl Inc	274,457	8,874,445	3,115,087
Genzyme Corp	537,672	31,188,217	26,351,305
Geoeye Inc	4,100	94,073	114,308
Georgia Gulf Corp	4,622	5,506	80,330
GFI Group Inc	155,000	710,428	708,350
Gibraltar Inds	174,800	3,608,009	2,749,604
Gilead Sciences	584,122	21,058,120	25,280,800
Glatfelter	9,380	90,767	113,967
Glaxosmithkline Plc	160,168	7,583,480	6,767,098
Global Defense Technology & Sys Inc	149,700	1,946,100	2,464,062
Global Traffic Network	208,100	1,317,221	863,615
GMX Res Inc	15,093	219,815	207,378



Illinois Municipal Retirement Fund  
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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Goldman Sachs Group	422,745	\$ 58,588,843	\$ 71,376,266
Goodrich Corporation	27,287	1,742,158	1,753,190
Goodyear Tire & Rubber CO	56,021	381,277	789,896
Google Inc	185,433	70,725,172	114,964,751
Graftech Intl Ltd	2,400	35,666	37,320
Grainger W W	17,996	1,542,881	1,742,553
Grand Canyon Ed Inc	252,661	3,574,344	4,803,086
Granite Const	133,574	3,804,944	4,496,101
Great Lakes Dredge & Dock Corp	10,657	67,591	69,057
Green Mtn Coffee Roasters	26,418	1,654,781	2,152,274
Greenhill & CO	700	60,711	56,168
Group 1 Automotive	122,000	4,113,765	3,458,700
Gsi Comm Inc	63,330	855,820	1,607,949
Guess	3,100	124,481	131,130
Gymboree Corp	41,099	1,615,887	1,787,396
H J Heinz	182,259	7,288,250	7,793,395
Halliburton CO	541,546	14,284,540	16,295,119
Halozyme Therapeutics	71,161	528,351	417,715
Hancock Hldg CO	1,200	42,522	52,548
Hanesbrands Inc	22,541	429,645	543,464
Hanger Orthopedic Group Inc	222,800	3,180,610	3,081,324
Hanover Ins Group	48,800	1,514,224	2,168,184
Hansen Nat Corp	11,794	389,657	452,890
Harbin Elec Inc	86,550	1,447,470	1,777,737
Hardinge	60,000	1,410,000	330,000
Harley Davidson	153,304	6,539,722	3,863,261
Harleysville Group	4,322	130,379	137,396
Harman Intl Inds Inc	122,404	3,569,589	4,318,413
Harmonic	357,600	1,980,761	2,263,608
Harris Corp	122,484	4,660,849	5,824,114
Harris Stratex Name Change Aviat Networks 205780	321,659	2,027,756	2,222,664
Hartford Finl Svcs Group	82,091	4,500,052	1,909,437
Hasbro	92,799	2,431,375	2,975,136
Hawaiian Elec Inds	7,310	133,019	152,779
Hcc Ins Hldgs	7,732	195,754	216,264
Hcp Inc	64,367	1,977,721	1,965,768
Health Care REIT	34,389	1,381,666	1,524,120
Healthsouth Corp	27,000	335,375	506,790
Heico Corp	89,800	1,002,993	3,229,208
Helix Energy Solutions Group Inc	85,400	982,174	1,003,450
Henry Jack & Assoc	139,951	2,829,276	3,235,667
Hercules Offshore Inc	3,700	18,822	17,686
Hersha Hospitality Tr Prty	208,107	2,365,509	653,456
Hershey Co Formerly Hershey Foods Corp	34,743	1,279,907	1,243,452
Hess Corp	64,268	3,702,203	3,888,214
Hewitt Assocs Inc	10,338	290,099	436,884
Hewlett Packard CO	1,272,056	46,125,972	65,523,605
Hexcel Corp	13,975	165,482	181,396

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Hff Inc	119,600	\$ 801,792	\$ 747,500
Hhgregg Inc	95,430	1,108,599	2,102,323
Hibbett Sports Inc	44,705	858,713	983,063
Hillenbrand Inc	5,764	99,886	108,594
Hitachi Ltd A.D.R. For ADR	30,000	1,780,758	920,400
Hlth Grades	529,600	3,194,599	2,271,984
HMS Hldgs Corp	4,725	179,370	230,060
Holly Corp	31,991	856,411	819,929
Hologic	73,680	1,253,755	1,068,360
Home Depot	543,596	15,549,657	15,726,232
Home Inns & Hotels Mgmt Inc ADR	17,214	338,462	608,515
Honeywell Intl Inc	456,213	20,376,716	17,883,550
Hormel Foods Corp	13,871	460,396	533,340
Hospira	247,456	9,677,963	12,620,256
Host Hotels & Resorts Inc REIT	139,060	3,140,775	1,622,830
HSBC Hldgs Plc	35,099	2,178,157	2,003,802
Hub Group Inc	162,624	3,289,520	4,363,202
Hudson City Bancorp Inc	110,805	1,526,800	1,521,353
Hudson Vy Hldg Corp	78,100	1,780,001	1,925,946
Hughes Communications Inc	3,861	94,366	100,502
Human Genome Sciences	36,722	893,798	1,123,693
Humana	256,030	8,454,499	11,237,157
Huntington Bancshares	246,259	2,810,548	898,845
Iberiabank Corp	7,545	341,795	405,996
ICF Intl Inc	6,275	160,072	168,170
Icici Bk Ltd ADR	70,500	2,587,430	2,658,555
ICO Global Communications Hldgs Ltd Del	9,681	-	10,455
ICON Pub Ltd Co ADR	273,430	5,184,700	5,941,634
Idenix Pharmaceuticals	211,300	1,118,402	454,295
IDEX Corp	11,635	348,847	362,430
Idexx Labs	14,000	725,060	748,160
Igate Corp	233,185	1,233,608	2,331,850
II-VI	65,600	1,540,416	2,086,080
Ill Tool Wks	370,085	15,635,869	17,760,379
Illumina	225,186	9,343,267	6,901,951
Imation Corp	7,500	65,742	65,400
Immucor Inc	40,000	726,680	809,600
IMS Health Inc Cash Merger Eff	39,687	879,081	835,808
Informatica Corp	46,609	1,163,509	1,205,309
Ingersoll-Rand Plc	72,000	2,470,685	2,573,280
Ingram Micro Inc	703,000	13,692,336	12,267,350
Innophos Hldgs Inc	4,000	80,256	91,960
Insight Enterprises	372,700	6,628,088	4,256,234
Integra Lifesciences Hldg Corp Com Desp	22,000	743,147	809,160
Integrated Device Technology	576,300	3,776,825	3,728,661
Integrated Silicon Solution	11,458	29,401	64,738
Integrus Energy Group Inc	74,179	3,864,471	3,114,776
Intel Corp	2,589,181	56,062,212	52,819,292

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Interactive Intelligence Inc	6,075	\$ 107,635	\$ 112,023
Intercontinentalexchange	177,084	15,524,163	19,886,533
Interline Brands	248,600	4,973,692	4,293,322
Intermet Corp	34,269	257,306	-
Intermune	115,600	1,329,987	1,507,424
International Business Machs Corp	463,004	49,844,355	60,607,224
Internet Cap Group Inc	180,000	1,446,210	1,197,000
Interpublic Group Companies	260,400	2,668,583	1,921,752
Intl Bancshares Corp	28,803	505,441	545,241
Intl Flavors & Fragrances	17,278	682,148	710,817
Intl Game Tech	82,567	1,325,996	1,549,783
Intl Paper CO	389,814	10,599,926	10,439,219
Intuit	70,164	1,743,395	2,154,736
Intuitive Surgical Inc	100,387	11,902,341	30,449,385
Inventiv Health Inc	700	12,180	11,319
Invt Tech Group Inc	92,750	2,349,552	1,827,175
Ion Geophysical Corp	74,525	491,572	441,188
Ipc The Hospitalist Co Inc	28,361	887,291	943,003
Iron Mtn Inc	232,200	4,731,216	5,284,872
Isilon Sys	385,400	2,257,051	2,643,844
Itron Inc	25,300	524,494	1,709,521
ITT Corp	40,065	2,058,695	1,992,833
Ixys Corp	6,010	50,786	44,594
J & J Snack Foods Corp	79,200	2,202,414	3,164,832
J Crew Group	29,376	1,276,838	1,314,282
J2 Global Communicatons Inc	600	11,820	12,210
Jabil Circuit	494,987	5,547,997	8,597,924
Jacobs Engr Group	27,419	1,133,700	1,031,229
Jakks Pac	7,071	85,221	85,701
James Riv Coal CO	7,525	216,829	139,438
Janus Cap Group	39,938	525,812	537,166
Jarden Corp	88,800	2,557,777	2,744,808
JDA Software Group	10,975	202,087	279,533
JDS Uniphase Corp	46,463	2,507,840	383,320
Jefferies Group Inc	130,100	389,358	3,087,273
Johnson & Johnson	746,934	45,794,298	48,110,019
Johnson Ctl	415,635	9,715,572	11,321,897
Jos A Bk Clothiers	70,581	2,178,423	2,977,812
JP Morgan Chase & CO	2,251,304	82,528,179	93,811,838
Jsc Mmc Norilsk Nickel	57,020	304,027	818,237
Juniper Networks	115,328	2,940,211	3,075,798
K12 Inc	4,070	76,424	82,499
Kaman Corp	168,000	3,630,640	3,879,120
Kapstone Paper & Packaging Corp Kapstonepaper ai	90,604	777,302	892,449
Kaydon Corp	195,900	7,789,875	7,005,384
Kbr	121,300	2,433,835	2,304,700
KBW Inc	1,600	37,026	43,776
Kellogg CO	69,689	3,191,909	3,707,455

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Keycorp	271,455	\$ 5,952,286	\$ 1,506,575
Kimberly-Clark Corp	97,552	5,749,421	6,215,038
Kimco Rlty Corp	86,583	2,438,123	1,171,468
Kindred Healthcare Inc	73,450	2,035,559	1,355,887
Kinetic Concepts Inc	96,845	2,343,496	3,646,214
King Pharmaceuticals	174,518	2,867,468	2,141,336
Kirby Corp	65,600	1,729,909	2,284,848
Kite Rlty Group TR	240,300	2,890,552	978,021
Kla-Tencor Corp	195,001	6,557,610	7,051,236
Knology	248,100	2,445,067	2,716,695
Kohls Corp	327,771	14,189,556	17,676,690
Koninklijke Philips Electrs N V N Y Registry Sh New /	25,000	858,981	736,000
Koppers Hldgs	3,030	87,185	92,233
Korea Elec Pwr Corp	268,705	2,998,784	3,906,971
Korn / Ferry Intl	6,000	90,961	99,000
Kraft Foods Inc	319,432	9,713,688	8,682,162
Kroger CO	304,914	6,697,830	6,259,884
L-3 Communications Hldg Corp	75,178	6,368,383	6,536,727
Laboratory Corp Amer Hldgs	157,837	9,281,946	11,812,521
Ladish Inc	42,300	1,736,909	637,884
Lam Resh Corp	62,800	2,277,820	2,462,388
Lance Inc	2,790	62,220	73,377
Landauer	1,000	55,423	61,400
Landstar Sys	120,600	2,252,770	4,675,662
Las Vegas Sands Corp	540,000	14,470,438	8,067,600
Lasalle Hotel Pptys	90,000	1,155,770	1,910,700
Lauder Estee Cos Inc	25,965	1,020,268	1,255,667
Lear Corp	5,440	460,780	367,962
Legg Mason	61,193	3,576,310	1,845,581
Leggett & Platt	32,474	663,465	662,470
Lennar Corp	36,852	1,061,329	470,600
Leucadia Natl Corp	43,195	1,309,141	1,027,609
Lexington Rlty TR	105,435	1,991,900	641,045
Lexmark Intl Inc	18,644	472,545	484,371
Liberty Global Inc	5,000	188,644	109,550
Liberty Global Inc	20,000	557,672	437,000
Liberty Media Corp New Interactive	631,375	7,092,975	6,844,105
Liberty Media Corp New Liberty Starz Comser A Libe	2,088	30,756	96,361
Life Technologies Corp	140,626	8,128,874	7,344,896
Lincoln Natl Corp	75,136	3,253,951	1,869,384
Lindsay Corporation	3,400	121,239	135,490
Linear Tech Corp	48,939	1,431,745	1,494,597
Littelfuse	190,800	4,942,597	6,134,220
Lkq Corp Com Lkq Corp	247,520	3,546,614	4,848,917
Lockheed Martin Corp	162,365	12,991,152	12,234,203
Loews Corp	217,373	4,449,252	7,901,509
Logmein	55,531	1,042,223	1,107,843
Loopnet Inc	170,900	3,070,021	1,698,746

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Loral Space & Communications	18,047	\$ 269,774	\$ 570,466
Lorillard Inc	95,910	6,792,240	7,694,859
Lowes Cos	320,360	7,441,693	7,493,220
LSB Inds	1,900	31,921	26,790
LSI Corp	141,632	1,081,711	851,208
Ltc Ppty	16,080	383,684	430,140
Ltd Brands	59,511	1,252,576	1,144,992
Lubrizol Corp	121,100	6,662,346	8,834,245
Lumber Liq Inc N/C Formation	21,711	564,458	581,855
Luminex Corp	4,660	75,396	69,574
M & T Bk Corp	21,620	1,809,536	1,446,162
M D C Hldgs	39,100	371,780	1,213,664
Mack Cali Rlty Corp	49,000	2,205,498	1,693,930
Macys Inc	585,317	10,387,517	9,809,913
Madden Steven Ltd	3,875	124,221	159,805
Magellan Hlth Svcs Inc	20,000	726,952	814,600
Magnachip Semiconductor Llc	88,200	12,348	12,348
Maidenform Brands	800	10,546	13,352
Manitowoc	26,000	251,209	259,220
Manpower Inc	8,088	399,441	441,443
Mantech Intl Corp	4,625	245,099	223,295
Map Pharmaceuticals Inc	2,500	28,459	23,825
Marathon Oil Corp	387,270	8,073,648	12,090,569
Markel Corp Holding CO	782	236,594	265,880
Marriott Intl Inc	58,676	1,945,353	1,598,921
Marsh & McLennan Co's	114,091	3,484,006	2,519,129
Marshall & Ilsley Corp	116,176	2,286,659	633,159
Martek Biosciences Corp	800	14,864	15,152
Marten Trans Ltd	69,570	1,328,252	1,248,782
Masco Corp	75,783	1,868,029	1,046,563
Masimo Corp	5,800	163,054	176,436
Massey Energy CO	18,795	759,613	789,578
Mastec	431,950	5,497,720	5,399,375
Mastercard Inc	31,847	7,599,987	8,152,195
Mattel	77,367	1,515,280	1,545,793
Maxim Integrated Prods	125,000	1,714,774	2,537,500
Maximus	400	14,946	20,000
Maxwell Technologies	153,370	2,252,789	2,736,121
MBIA	72,700	3,249,132	289,346
Mc Cormick & Co Inc	27,643	927,811	998,742
Mc Donalds Corp	264,824	10,484,805	16,535,611
Mcafee	34,527	1,262,415	1,400,760
Mccormick & Schmicks Seafood Restaurantsinc	80,900	971,596	563,064
Mcgrath Rentcorp	2,400	54,766	53,664
Mcgraw Hill Companies	68,683	2,736,932	2,301,567
Mckesson Corp	444,826	24,046,205	27,801,625
Mcmoran Expl CO	21,800	158,800	174,836
Mead Johnson Nutrition Co Com Common	48,552	1,909,586	2,121,742

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Meadowbrook Ins Group	87,891	\$ 491,691	\$ 650,393
Meadwestvaco Corp	37,583	1,033,747	1,076,001
Measurement Specialties	265,600	3,069,349	2,669,280
Mechel Oao	120,899	1,492,793	2,275,319
Med Action Inds	119,600	1,382,903	1,920,776
Medassets Inc	11,425	199,837	242,324
Medco Health Solutions	196,017	10,548,589	12,527,446
Medicines Company	4,200	51,070	35,028
Medivation Inc	5,375	144,164	202,369
Mednax	121,000	5,148,919	7,273,310
Medtronic	292,409	13,288,600	12,860,148
Memc Electr Matls	51,720	647,312	704,426
Mens Wearhouse Inc	189,400	4,047,750	3,988,764
Merck & Co Inc	1,016,031	33,494,587	37,125,773
Meredith Corp	8,553	318,154	263,860
Merit Med Sys	32,404	607,307	625,073
Meritage Homes Corp	1,400	23,144	27,062
Metlife	442,986	17,043,707	15,659,555
Metropcs Communications Inc	60,272	687,891	459,875
MGIC Invt Corp	75,800	4,616,858	438,124
Microchip Technology	39,559	1,244,617	1,149,585
Micron Tech	184,434	3,239,124	1,947,623
Micros Sys	97,600	1,423,816	3,028,528
Microsoft Corp	2,678,800	82,154,917	81,676,612
Micrus Corp	120,350	1,474,054	1,806,454
Middleby Corp	4,900	218,155	240,198
Millipore Corp	124,073	6,588,095	8,976,682
Mindray Med Intl Ltd	122,600	2,867,298	4,158,592
Mine Safety Appliances CO	1,900	57,791	50,407
Mirant Corp	103,600	1,865,777	1,581,972
Mistras Group	99,500	1,249,241	1,498,470
MKS Instrs	4,400	65,801	76,604
Mobile Telesystems Ojsc	45,811	2,234,336	2,239,700
Mohawk Inds	6,062	253,207	288,551
Molex	51,058	1,279,478	1,100,300
Molex Inc	45,000	1,085,873	860,850
Molina Healthcare	51,000	1,266,010	1,166,370
Molson Coors Brewing CO	48,504	2,113,716	2,190,441
Monolithic Pwr Sys	168,050	2,846,595	4,028,159
Monro Muffler Brake	40,010	720,481	1,337,934
Monsanto CO	332,636	25,078,849	27,192,993
Monster Worldwide	68,950	1,363,562	1,199,730
Moodys Corp	42,580	1,300,985	1,141,144
Moog Inc	1,800	48,077	52,614
Morgan Stanley	478,609	19,580,488	14,166,826
Mosaic CO	2,195	131,766	131,107
Motorola	1,212,094	14,799,702	9,405,849
Movado Group	79,900	1,573,071	776,628

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Msc Indl Direct Inc	68,250	\$ 3,449,897	\$ 3,207,750
Msci Inc	107,670	2,956,149	3,423,906
Mts Sys Corp	10,633	252,120	305,592
Multi-Color Corp	300	3,609	3,663
Murphy Oil Corp	103,806	5,752,071	5,626,285
Mylan	260,506	3,375,774	4,801,126
Myriad Genetics	700	17,810	18,270
N W Pipe CO	50,000	802,766	1,343,000
Nanometrics Inc Com Delaware	80,900	889,900	916,597
Nanosphere Inc	200,700	1,405,377	1,292,508
Nasdaq Omx Group	34,638	882,441	686,525
Nash Finch CO	4,334	126,311	160,748
National Oilwell Varco	746,078	35,245,329	32,894,579
National Penn Bancshares	264,900	1,465,983	1,533,771
Natl Healthcare Corp	1,024	42,641	36,977
Natl Semiconductor Corp	53,819	936,537	826,660
Natural Gas Svcs Group	97,900	2,513,460	1,845,415
Navigators Group	29,100	1,322,529	1,370,901
Navistar Intl Corp	87,500	2,668,188	3,381,875
NCR Corp	148,400	2,038,554	1,651,692
Nektar Therapeutics	61,714	521,140	575,174
Ness Technologies	187,300	1,962,421	917,770
Net 1 Ueps Technologies Inc	4,240	61,330	82,341
Netapp Inc	74,400	1,461,741	2,558,616
Netezza Corp	139,150	999,608	1,349,755
Netlogic Microsystems	63,349	1,643,183	2,930,525
Netscout Sys	174,400	2,445,192	2,553,216
Netsuite Inc	7,080	84,800	113,138
Neutral Tandem Inc	57,800	940,900	1,314,950
New York Times CO	28,400	725,149	351,024
Newell Rubbermaid	197,091	2,753,504	2,958,336
Newfield Exploration	173,600	6,806,059	8,372,728
Newmarket Corp	34,800	2,079,498	3,993,996
Newmont Mining Corp	107,605	5,229,207	5,090,793
Newpark Res Inc	4,416	13,877	18,680
News Corp	1,129,442	14,381,769	15,462,061
Nicor	9,044	360,163	380,752
Nike Inc	375,483	20,182,474	24,808,162
Nisource	50,431	1,132,852	775,629
Nj Res Corp	24,000	870,156	897,600
NN	99,100	1,160,244	392,436
Noble Energy	64,069	4,547,380	4,562,994
Nokia Corp	75,000	989,675	963,750
Nordstrom	48,856	1,754,613	1,836,008
Norfolk Southn Corp	102,829	4,184,432	5,390,296
Nortek Inc	49,445	1,579,962	1,730,575
Northeast Utilities	39,918	823,173	1,029,485
Northern Trust Corp	53,790	2,893,241	2,818,596

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Northrop Grumman Corp	189,747	\$ 10,439,100	\$ 10,597,370
Northwestern Corp	14,895	413,867	387,568
Novartis Ag ADR	185,900	10,235,209	10,118,537
Novatel Wireless Inc	2,400	23,336	19,128
Novell	75,017	491,430	311,321
Novellus Sys	22,178	756,237	517,635
NRG Energy Inc	13,500	333,965	318,735
Nstar	21,000	718,287	772,800
Nu Skin Enterprises Inc	226,763	3,705,874	6,093,122
Nucor Corp	69,453	3,592,220	3,239,982
Nuvasive	2,380	101,037	76,112
Nve Corp	500	20,616	20,655
Nvidia Corp	204,878	2,967,370	3,827,121
Ny & Co Inc	300,400	1,537,078	1,288,716
NYSE Euronext	58,328	3,848,480	1,475,698
O Reilly Automotive	30,035	1,089,305	1,144,934
Oao Gazprom Level 1 ADR	15,039	241,154	376,727
Obagi Med Prods	187,000	2,178,846	2,244,000
Occidental Petroleum Corp	622,585	36,589,546	50,647,290
Oceaneering Intl	93,000	1,078,030	5,442,360
Odyssey Healthcare	5,360	53,049	83,509
Office Depot	60,011	789,347	387,071
Officemax Inc	12,850	172,069	163,067
Oil STS Intl Inc	5,200	140,049	204,308
Old Dominion Fght Line	16,300	449,583	500,410
Om Group	144,500	4,033,447	4,535,855
Omega Healthcare Invs Inc REIT	26,570	388,344	516,787
Omnicare	85,000	997,617	2,055,300
Omnicom Group	100,560	3,579,350	3,936,924
Omnivision Technologies	9,575	151,231	139,125
On Semiconductor Corp	487,435	3,672,284	4,294,302
Oneok Inc	81,875	2,904,638	3,649,169
Onyx Pharmaceuticals Inc	26,108	743,698	766,009
Open Jt Stk Co-Vimpel Communicationssponsored A	297,105	5,116,605	5,523,182
Opnet Technologies Inc	73,700	829,311	898,403
Oracle Corp	990,299	17,586,817	24,301,937
Orbital Sci Corp	250,308	3,632,781	3,819,700
Orchids Paper Prods CO	45,000	832,500	900,900
Orion Marine Group Inc	101,000	1,621,146	2,127,060
OSI Pharmaceuticals	1,200	40,494	37,236
Outdoor Channel Hldgs Inc	63,300	840,867	367,140
Overseas Shipholding Group	1,680	65,036	73,836
Owens Ill Inc	86,107	2,418,305	2,830,337
P F Changs China Bistro Inc	37,400	1,708,760	1,417,834
Paccar	80,745	2,909,703	2,928,621
Pacer Intl Inc Tenn	117,200	2,458,418	370,352
Pactiv Corp	40,146	965,093	969,124
Paetec Hldg Corp	3,600	13,600	14,940



Illinois Municipal Retirement Fund  
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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Pall Corp	233,146	\$ 6,545,615	\$ 8,439,885
Panasonic Corp ADR ADR	190,000	2,750,105	2,726,500
Panera Bread CO	10,000	459,123	669,700
Par Pharmaceutical Cos	4,780	72,684	129,347
Parametric Technology Corp	12,575	216,557	205,476
Parexel Intl Corp	163,000	1,149,384	2,298,300
Park Electrochemical Corp	3,592	80,425	99,283
Parker Drilling CO	107,753	639,023	533,377
Parker-Hannifin Corp	56,257	2,743,808	3,031,127
Patterson Cos	20,961	679,562	586,489
Patterson-Uti Energy	49,007	629,880	752,257
Paychex	68,142	2,161,177	2,087,871
Pdf Solutions	198,500	2,092,328	764,225
Pdl Biopharma	60,028	407,128	411,792
Peabody Energy Corp	58,835	2,589,657	2,659,930
Pebblebrook Hotel TR	53,300	1,066,000	1,173,133
Peets Coffee & Tea	6,100	192,168	203,313
Penn Va Corp	14,895	307,086	317,115
Penney J.C CO	91,514	4,056,353	2,435,188
Penson Worldwide	105,000	2,166,013	951,300
Peoples Utd Finl	106,048	1,835,167	1,771,002
Pepco Hldgs	50,247	1,249,813	846,662
Pepsi Bottling Group Inc	86,847	2,945,978	3,256,763
Pepsico	575,809	31,412,798	35,009,187
Perfect World Co Ltd	23,100	1,052,387	911,064
Pericom Semiconductor Corp	160,700	1,464,129	1,852,871
Perkinelmer	24,014	586,645	494,448
Perma-Fix Environmental Svcs	30,125	70,956	68,384
Petmed Express Inc	35,000	627,106	617,050
Petro Dev Corp	1,200	17,255	21,852
Petroleo Brasileiro Sa Petrobras ADR	64,100	1,738,012	3,056,288
Petsmart	106,000	2,247,262	2,829,140
Pfizer Inc	3,534,913	79,693,414	64,300,067
PG& E Corp	80,807	2,412,225	3,608,033
Pharmasset	111,350	2,155,408	2,304,945
Phase Forward	219,850	2,571,830	3,374,698
PHH Corp	44,537	694,751	717,491
Philip Morris Intl	439,052	21,038,598	21,157,916
Pico Hldgs Inc	700	24,617	22,911
Piedmont Nat Gas	159,200	3,810,167	4,258,600
Pinnacle W. Cap Corp	21,411	820,529	783,214
Pioneer Drilling CO	190,400	1,282,554	1,504,160
Pioneer Nat Res CO	25,309	1,300,479	1,219,135
Pitney Bowes	99,670	3,082,220	2,268,489
Pkwy Pptys Inc REIT	70,092	2,243,633	1,459,315
Plexus Corp	900	21,480	25,650
Plum Creek Timber CO	36,425	1,265,776	1,375,408

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
PMC Sierra	3,500	\$ 34,212	\$ 30,310
PNC Financial Services Group	208,381	18,868,501	11,000,433
Polaris Inds	21,537	942,808	939,659
Polo Ralph Lauren Corp	12,613	982,815	1,021,401
Polycom	148,739	3,212,827	3,714,013
Portfolio Recovery Assocs	40,418	1,859,145	1,813,960
Portland Gen Elec CO	4,366	80,948	89,110
Potlatch Corp New REIT	500	10,864	15,940
Power Integrations	34,851	1,112,663	1,267,182
PPG Ind	38,946	2,209,440	2,279,899
PPL Corp	83,350	1,788,489	2,693,039
Praxair	151,622	11,227,114	12,176,763
Precision Castparts Corp	36,309	4,174,652	4,006,698
Premiere Global Svcs	280,691	3,949,163	2,315,701
Priceline Com Inc	9,659	1,657,213	2,110,492
Principal Finl Group Inc	76,160	1,956,988	1,830,886
Privatebancorp	5,800	52,147	52,026
Proassurance Corp	26,800	1,213,286	1,439,428
Procter & Gamble CO	840,928	51,145,701	50,985,465
Progress Energy	60,956	2,522,303	2,499,806
Progress Software Corp	2,900	58,048	84,709
Progressive Corp Oh	147,982	2,543,174	2,662,196
Prologis	103,958	1,404,026	1,423,185
Prosperity Bancshares	74,400	1,093,033	3,010,968
Protective Life Corp	8,700	149,967	143,985
Prudential Finl	281,173	14,435,790	13,991,168
PSS World Med	172,100	2,049,266	3,884,297
Psychiatric Solutions	2,100	50,466	44,394
Pub Service Enterprise Group	115,745	2,990,742	3,848,521
Pub Storage	30,054	2,370,869	2,447,898
Pulte Homes	68,519	1,111,316	685,190
Pvtpl Neon Communications Inc Pfd Wt Exp	120,645	443,759	-
Qkl Stores Inc	158,900	913,675	1,064,630
Qlogic Corp	191,842	2,300,141	3,620,059
Quadramed Corp	16,216	2,490	136,052
Qualcomm	1,369,905	54,879,389	63,371,805
Quality Sys Inc	2,000	75,222	125,580
Quanex Bldg Prods Corp	143,000	2,229,897	2,426,710
Quanta Svcs	244,534	3,987,152	5,096,089
Quest Diagnostics	49,620	2,530,221	2,996,056
Quest Software Inc	1,900	23,606	34,960
Questar Corp	138,954	4,606,503	5,776,318
Questcor Pharmaceuticals	459,700	2,463,070	2,183,575
Quidel Corp	107,200	1,000,002	1,477,216
Qwest Communications Intl	316,305	1,961,671	1,331,644
Rackspace Hosting Inc	46,825	882,984	976,301
Radioshack Corp	111,348	1,468,208	2,171,286
Radisys Corp	95,100	1,938,808	908,205

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Ralcorp Hldgs Inc	43,600	\$ 1,299,777	\$ 2,603,356
Ramco-Gershenson Pptys TR	9,800	241,080	93,492
Range Res Corp	404,886	16,774,808	20,183,567
Raymond James Fncl Inc	313,650	1,781,481	7,455,461
Raytheon CO	124,569	5,486,530	6,417,795
Rbc Bearings	3,733	92,895	90,824
Red Hat	41,842	974,011	1,292,918
Red Robin Gourmet Burgers	56,600	867,136	1,013,140
Regal Beloit Corp	88,100	3,774,319	4,575,914
Regeneron Pharmaceuticals	34,220	672,751	827,440
Regions Finl Corp	438,956	8,147,198	2,322,077
Regis Corp Minn	190,800	4,421,987	2,970,756
Rehabcare Group	3,522	73,389	107,174
Reliance Stl & Alum CO	104,804	4,128,223	4,529,629
Remy Intl	11,114	310,886	29,452
Rent A Ctr Inc	7,077	140,839	125,404
Rentrak Corp	148,900	1,831,470	2,631,063
Republic Svcs	119,761	3,008,164	3,390,434
Resmed	18,000	723,136	940,860
Resources Connection	2,700	44,084	57,294
Rex Energy Corp	57,100	1,069,740	685,200
Rex Stores Corp	107,700	1,497,992	1,514,262
Reynolds American	36,317	1,357,009	1,923,711
Rf Micro Devices	38,650	202,066	184,361
Rightnow Technologies	143,600	2,218,054	2,494,332
Rio Tinto Plc	28,000	8,724,408	6,030,920
Riverbed Technology	3,050	71,660	70,059
Robert Half Intl	32,169	760,815	859,877
Rochester Med Corp	89,700	1,171,730	998,361
Rock-Tenn CO	33,700	1,701,420	1,698,817
Rockwell Automation	45,003	2,195,834	2,114,241
Rockwell Collins	49,034	2,100,389	2,714,522
Rogers Corp	177,400	5,763,276	5,376,994
Roper Inds Inc	115,164	6,561,741	6,031,139
Ross Stores	122,651	4,863,768	5,238,424
Rowan Companies	25,125	598,872	568,830
Royal Dutch Shell Plc	36,092	1,914,758	2,169,490
RPC	4,600	44,406	47,840
RPM Intl	9,576	144,294	194,680
RTI Biologics Inc	17,820	83,506	68,429
RTI Intl Metals	59,400	1,415,386	1,495,098
Ruddick Corp	2,900	74,244	74,617
Rush Enterprises Inc	51,600	656,592	613,524
Rush Enterprises Inc	29,000	375,251	304,500
Ruths Hospitality Group	116,720	2,224,593	243,945
Ryder Sys	12,900	425,093	531,093
Ryland Group	56,900	910,964	1,120,930
S.W. Airl CO	153,839	2,024,902	1,758,380

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Safeway Inc	251,019	\$ 6,881,827	\$ 5,344,195
Saia Inc	65,300	783,095	967,746
Saic Inc	71,167	1,341,192	1,347,903
Salesforce Com Inc	316,098	14,629,245	23,318,549
Salix Pharmaceuticals Ltd Com DE	22,252	520,408	565,201
Sally Beauty Hldgs Inc	2,600	20,335	19,890
Sandisk Corp	49,053	1,921,449	1,422,046
Sanofi-aventis	100,000	4,286,770	3,927,000
Sapient Corp	2,200	16,233	18,194
Sara Lee Corp	433,631	5,732,030	5,281,626
Sasol Ltd	45,422	1,466,571	1,814,155
Savient Pharmaceuticals Inc	48,957	683,867	666,305
Savvis Inc Formerly Savvis Communicatio	124,300	3,561,970	1,746,415
Scana Corp	88,006	3,427,818	3,316,066
Scansource	4,100	115,651	109,470
Schwab Charles Corp	548,959	9,809,378	10,331,408
Scripps Networks Interactive Inc	19,148	790,961	794,642
Seacor Hldgs	26,800	1,949,318	2,043,500
Sealed Air Corp	34,904	799,500	763,001
Sears Hldgs Corp	10,665	813,160	889,994
Seattle Genetics	7,700	79,431	78,232
Select Comfort Corp Oc-Cap Stk Oc-cap	250,000	1,187,500	1,630,000
Selective Ins Group	95,300	1,932,229	1,567,685
Sempra Energy Inc	112,345	4,168,914	6,289,073
Semtech Corp	182,100	3,012,469	3,097,521
Sensient Technologies Corp	128,696	2,955,825	3,384,705
Sharps Compliance Corp	80,900	788,775	776,640
Shaw Group	16,800	468,844	483,000
Sherwin-Williams CO	21,528	1,265,204	1,327,201
Sigma-Aldrich Corp	26,664	1,118,161	1,347,332
Signature Bk Ny N Y	6,725	211,177	214,528
Silgan Hldgs	2,100	101,981	121,548
Silicon Laboratories	1,540	66,468	74,444
Silicon Motion Technology Corp ADR	76,600	1,378,028	261,206
Simon Property Group	62,617	4,870,468	4,996,821
Sirona Dental Sys Inc	157,800	3,757,562	5,008,572
Sk Telecom Ltd	560,518	12,427,009	9,114,023
Skywest	4,914	51,816	83,145
Skyworks Solutions	582,400	3,676,205	8,264,256
SLM Corp	265,631	4,371,364	2,993,661
Smart Balance Inc	12,530	79,398	75,180
Smith A O Corp	115,905	4,310,231	5,029,118
Smith Intl	55,965	1,499,621	1,520,569
Smith Micro Software Inc	2,500	23,356	22,850
Smucker J M CO	25,106	1,074,202	1,550,296
Snap-on	25,812	903,139	1,090,815
Solarwinds	118,950	2,057,528	2,737,040
Solera Hldgs	8,885	212,939	319,949

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Solutia Inc	139,912	\$ 1,289,962	\$ 1,776,882
Somanetics Corp	90,000	2,160,000	1,579,500
Sonoco Prod CO	1,517	38,497	44,372
Sony Corp Amern Sh ADR	115,500	3,715,351	3,349,500
Sourcefire	8,550	196,508	228,713
Southern CO	174,198	4,217,470	5,804,277
Southern Un CO	126,930	2,449,017	2,881,311
Southn Copper Corp	129,593	3,493,258	4,264,906
Southwestern Energy CO	277,857	8,864,043	13,392,707
Spartan Mtrs	2,850	28,106	16,046
Spectra Energy Corp	140,015	3,232,477	2,871,708
Spectranetics Corp	421,100	3,290,776	2,930,856
Sprint Nextel Corp	1,418,757	18,835,382	5,192,651
Sra Intl Inc	41,000	762,687	783,100
St Jude Med	73,307	1,818,330	2,696,231
St Mary Land & Expl CO	114,700	2,128,486	3,927,328
Stancorp Finl Group	73,529	2,093,521	2,942,631
Stanley Wks	17,644	879,136	908,842
Staples	522,999	11,909,582	12,860,545
Starbucks Corp	683,756	10,834,857	15,767,413
Starwood Hotels & Resorts Worldwide Inc	41,003	1,498,483	1,499,480
State Str Corp	124,896	5,772,837	5,437,972
Steelcase Inc	168,500	2,925,615	1,071,660
Stepan CO	5,025	220,171	325,670
Stericycle	31,500	1,831,973	1,737,855
Sterling Bancshares	393,200	3,121,182	2,017,116
Stewart Enterprises Inc	72,890	407,191	375,384
Stifel Finl Corp	5,078	219,472	300,821
Stone Energy Corp	24,600	445,089	444,030
Stryker Corp	165,927	6,850,156	8,357,743
Successfactors Inc	95,281	1,078,225	1,579,759
Sun Tr Banks	188,563	8,198,665	3,825,943
Sunmicrosystems Inc Cash Merger	304,053	4,080,694	2,848,977
Sunoco	128,499	2,853,112	3,353,824
Sunpower Corp	7,300	195,991	172,864
Suntech Pwr Hldgs Co Ltd ADR	295,250	12,007,597	4,910,008
Super Micro Computer	165,100	1,327,268	1,835,912
Super Valu	599,689	17,009,025	7,622,047
Superior Energy Svcs	21,028	530,650	510,770
Superior Well Svcs Inc	1,700	15,430	24,242
Svb Finl Group	2,524	90,594	105,226
Switch & Data Fac CO	2,974	39,150	60,105
Sybase	8,589	226,300	372,763
Sykes Enterprises	58,015	1,206,270	1,477,642
Symantec Corp	485,767	7,492,441	8,690,372
Symmetry Med Inc	10,624	96,998	85,629
Synaptics	700	12,762	21,455
Syniverse Hldgs Inc	1,800	29,226	31,464

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Synopsys	55,000	\$ 1,276,951	\$ 1,225,400
Synovis Life Technologies	54,000	690,055	697,140
Sysco Corp	125,181	3,428,169	3,497,557
T Rowe Price Group	79,243	3,235,370	4,219,690
T-3 Energy Svcs	117,800	3,247,943	3,003,900
Take-Two Interactive Software Inc	4,100	48,176	41,205
Taleo Corp	10,900	214,871	256,368
Target Corp	425,375	19,647,171	20,575,389
Taser Intl	17,090	80,571	74,854
TD Ameritrade Hldg Corp	459,375	7,443,055	8,902,688
Tech Data Corp	102,500	1,877,993	4,782,650
Techne Corp	11,000	746,906	754,160
Techwell Inc	63,861	719,335	842,965
Teco Energy	44,668	1,043,045	724,515
Tekelec	214,100	2,566,227	3,271,448
Telecommunication Sys Inc	140,200	993,141	1,357,136
Teledyne Technologies	7,200	345,101	276,192
Telefonos De Mexico ADR	297,498	1,720,861	4,932,517
Tellabs	90,043	841,281	511,444
Tempur-Pedic Intl	47,302	1,111,427	1,117,746
Tenet Healthcare Corp	94,916	1,224,081	511,597
Tennant CO	80,000	2,696,613	2,095,200
Teradata Corp Del	37,615	1,003,112	1,182,239
Teradyne	38,355	392,207	411,549
Terex Corp	128,859	1,942,716	2,552,697
Terra Inds	12,328	400,037	396,838
Terremark Worldwide Inc	210,700	1,478,313	1,441,188
Tesoro Corp	33,629	955,029	455,673
Tessera Technologies Inc	3,920	104,004	91,218
Tetra Tech Inc	16,820	369,314	456,999
Teva Pharmaceutical Inds ADR	434,224	18,976,076	24,394,704
Texas Instruments	294,778	7,006,927	7,681,915
Textron	86,880	2,674,140	1,634,213
Theravance Inc	1,200	20,204	15,684
Thermo Fisher Corp	102,174	4,102,868	4,872,678
Thomas & Betts Corp	2,318	68,054	82,961
Thomas Weisel Partners Group	46,100	932,406	174,258
Thoratec Corp	39,993	1,201,691	1,076,612
Ticketmaster Entmt Inc Stk Mergerlive Nation Inc 201	58,065	663,356	709,554
Tidewater	5,455	311,713	261,567
Tiffany & CO	40,424	1,506,924	1,738,232
Tim Participacoes ADR	14,676	268,688	436,024
Time Warner Cable	220,752	11,060,908	9,136,925
Time Warner Inc	520,026	25,607,969	15,153,558
Titanium Metals Corp	18,432	208,387	230,769
Tivo	80,522	850,358	819,714
TJX Cos Inc	321,066	9,479,691	11,734,962
Torchmark Corp	44,284	1,827,858	1,946,282

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Total Sys Svcs	44,060	\$ 948,745	\$ 760,916
Tower Group	12,150	329,391	284,432
Tractor Supply CO	123,750	5,258,761	6,553,800
Transdigm Group	61,177	2,390,133	2,905,296
Travelers Cos Inc	333,092	14,705,523	16,607,967
Trex CO	37,000	712,013	725,200
Trico Bancshares	147,700	2,900,345	2,459,205
Trimble Nav Ltd	500	11,622	12,600
Triumph Group Inc	57,450	2,886,486	2,771,963
True Religion Apparel Inc	118,000	2,696,664	2,181,820
TRW Automotive Hldgs Corp	267,000	4,908,218	6,375,960
Tupperware Brands Corporation	2,625	67,805	122,246
Tutor Perini Corp	4,841	85,810	87,525
TW Telecom Inc	8,130	92,634	139,348
Tyson Foods Inc	64,061	1,172,947	786,028
U S Energy Corp Wyo	14,000	73,500	83,020
UAL Corp	63,675	477,218	822,044
Ultimate Software Group	47,900	473,743	1,406,823
Ultratech Inc Eff	13,411	166,271	199,287
Union Bankshares Name Change	154,700	1,960,989	1,916,733
Union Pac Corp	125,907	6,523,904	8,045,457
Unisource Energy Corp	119,100	3,596,728	3,833,829
Unit Corp	90,000	1,724,950	3,825,000
United Cmnty Bk Blairsville Ga	446,600	1,987,594	1,513,974
United Nat Foods	2,950	73,790	78,883
United Online	136,000	1,446,667	977,840
United Parcel Svc Inc	305,437	21,468,884	17,522,921
United STS Stl Corp	54,477	2,173,363	3,002,772
United Technologies Corp	343,269	22,942,393	23,826,301
Unitedhealth Group	417,727	13,174,735	12,732,319
Universal Truckload Svcs Inc	105,900	2,420,874	1,916,790
Univest Corp Pa	41,600	730,779	729,248
Unum Group	71,680	1,894,334	1,399,194
Unvl Corp Va	51,800	3,250,252	2,362,598
Unvl Health Services Inc	81,000	2,000,417	2,470,500
URS Corp	130,500	5,292,447	5,809,860
US Bancorp	470,036	11,552,094	10,580,510
Utd Rentals	13,200	127,261	129,492
Utd Stationers	1,200	53,224	68,220
Utd Therapeutics Corp Del	3,240	138,948	170,586
V F Corp	20,225	1,255,766	1,481,279
Vale ADR	344,720	9,677,910	10,007,222
Valero Energy Corp	263,504	7,914,978	4,413,692
Valspar Corp	1,716	42,162	46,572
Valueclick Inc	314,500	5,460,835	3,182,740
Vanceinfo Technologies Inc ADR ADR	112,150	1,287,781	2,154,402
Varian Medical Systems	287,785	15,642,721	13,482,727
Varian Semiconductor Equipment Assocs	4,000	110,804	143,520

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Vca Antech Inc	189,800	\$ 5,709,868	\$ 4,729,816
Vectren Corp	12,440	341,135	307,019
Veeco Instrs Inc	4,975	135,045	164,374
Venoco Inc	1,300	18,092	16,952
Ventas Inc REIT	34,404	1,131,760	1,504,831
Verint Sys	93,500	2,358,745	1,799,875
Verisign	42,459	1,008,424	1,029,206
Verizon Communications	1,310,230	50,055,447	43,407,920
Vertex Pharmaceuticals	52,200	1,818,326	2,236,770
Vertis Hldgs	775	-	1
Vestas Wind Sys A/S Utd Kingdom ADR	98,100	2,377,735	1,991,430
Viacom Inc	213,259	5,582,385	6,340,190
Viad Corp	31,000	558,269	639,530
Viropharma Inc	3,700	24,857	31,043
Visa Inc	518,818	32,773,799	45,375,822
Vitamin Shoppe	26,046	486,752	579,263
Vivus	18,525	80,675	170,245
Vmware Inc	149,000	4,554,782	6,314,620
Vodafone Group Plc New	80,000	1,637,683	1,847,200
Volcano Corp	17,045	266,869	296,242
Volcom	106,900	3,456,073	1,789,506
Volterra Semiconductor Corp	119,900	1,399,924	2,292,488
Vornado Rlty TR	33,628	2,647,419	2,351,942
Vulcan Materials CO	42,727	2,724,967	2,250,431
W & T Offshore	3,800	38,211	44,460
Wabco Hldgs Inc	168,000	5,257,207	4,332,720
Waddell & Reed Finl Inc	300,200	6,045,560	9,168,108
Walgreen CO	262,356	9,637,322	9,633,712
Wal-Mart Stores	703,993	35,995,355	37,628,426
Walt Disney CO	688,190	21,411,376	22,194,128
Walter Energy	60,800	3,638,762	4,578,848
Warnaco Group Inc	34,191	1,410,399	1,442,518
Wash Post CO	1,577	902,150	693,249
Waste Connections	103,725	1,421,099	3,458,192
Waste Mgmt Inc Del	105,535	3,054,787	3,568,138
Waters Corp	50,294	2,474,570	3,116,216
Watsco	110,500	5,640,969	5,412,290
Watson Pharmaceuticals	166,563	5,554,348	6,597,560
Weingarten Rlty Invs	102,300	1,546,174	2,024,517
Wellpoint	242,001	12,398,551	14,106,238
Wells Fargo & CO	2,173,474	79,606,670	58,662,063
Wesco Intl	70,272	2,228,142	1,898,047
West Pharmaceutical Svcs	165,800	7,192,378	6,499,360
Westamerica Bancorporation	14,000	740,942	775,180
Western Union CO	405,869	9,848,307	7,650,631
Westn Digital Corp	562,921	11,923,013	24,852,962
Weyerhaeuser CO	46,543	2,603,028	2,007,865
Whirlpool Corp	56,378	3,246,601	4,547,449



Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Common Stock</b>			
Whiting Pete Corp	80,800	\$ 2,608,989	\$ 5,773,160
Whitney Hldg Corp	137,300	1,117,939	1,250,803
Whole Foods Mkt	30,878	833,264	847,601
Williams CO	153,649	4,516,332	3,238,921
Wilmington Tr Corp	178,100	2,362,256	2,197,754
Windstream Corp	196,524	1,951,708	2,159,799
Wis Energy	27,100	1,178,800	1,350,393
WMS Inds Inc	101,850	2,444,260	4,074,000
Wonder Auto Technology Inc	65,700	706,275	772,632
World Accep Corp S C	14,900	293,431	533,867
World Fuel Service	166,400	2,597,784	4,457,856
Wright Express Corp	35,800	1,176,518	1,140,588
Wright Med Group	107,400	3,072,831	2,035,230
Wyndham Worldwide Corp	147,193	2,053,351	2,968,883
Wynn Resorts Ltd	14,864	626,577	865,531
Xcel Energy	204,518	4,186,988	4,339,872
Xerox Corp	729,974	8,358,466	6,175,580
Xilinx	92,159	2,313,205	2,309,505
XTO Energy	255,466	7,083,258	11,886,833
Yahoo	260,091	4,272,582	4,364,327
Yongye Intl Inc	163,300	1,224,750	1,327,629
Yum Brands	501,377	16,653,561	17,533,154
Zebra Technologies Corp	2,270	64,751	64,377
Zhongpin Inc	104,800	1,388,600	1,635,928
Ziff Davis Hldgs Inc Oc-com	1,759	-	18
Zimmer Hldgs	46,756	2,461,766	2,763,747
Zions Bancorp	128,712	5,103,230	1,651,375
Zoll Med Corp	105,445	2,125,497	2,817,490
Zumiez	1,700	29,352	21,624
<b>Total Common Stock</b>		<b>\$ 5,634,472,272</b>	<b>5,820,401,290</b>
Less Estimated Disposition Costs			(17,461,204)
<b>Total Fair Value</b>			<b>\$ 5,802,940,086</b>

**Convertible & Preferred**

Advanced Micro Devices Inc Sr	70,000	\$ 44,521	\$ 68,600
Advanced Micro Devices Inc Sr	1,075,000	598,379	968,844
At Home Corp Bd In Default .5246%	109,697	-	137
At Home Corp In Default Sub	3,819,543	969,934	382
Bank of Amer Mand Exch to Bank Ofamer Corp 2028	20,500	307,500	305,860
BHM Technologies Holdings Inc Pfd	511	-	-
Cal Dive Intl Inc Sr	380,000	189,607	342,475
Celanese Corp Del	1,800	45,000	73,476
Delta Air	620,000	72,203	8,742
Delta Air Conv Bd	845,000	66,621	11,915
Fed Home Ln Mtg Corp Multiclass Mtg Fxd to Fltg No	123,200	3,082,752	129,360
FNMA Pfd	4,000	212,800	5,400

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>Convertible &amp; Preferred</b>			
FNMA Pfd	84,050	\$ 2,101,250	\$ 92,455
Ga Gulf Corp Conv Prfd Mand Conv to Ga Gulf Corp	103,579	1,283,552	1,800,203
General Mtrs Corp Sr	1,221	3,816	6,471
General Mtrs Corp Sr	462,607	1,645,275	2,636,860
General Mtrs Corp Sr	140,653	1,094,800	790,470
General Mtrs Corp Sr	21,179	66,184	119,661
GMAC Inc Perp Pfd	2,991	1,613,338	1,971,443
GMAC Inc Perp Pfd	1,698	45,459	1,119,194
Ion Media Networks B Conv Pfd Stkworthless Eff	7,690	-	1
Ion Media Networks Inc Worthless Eff	11,549	-	1
Massey Energy Co Sr	1,140,000	718,512	996,075
Molina Healthcare Inc Sr	30,000	19,050	26,288
N.W Airlines Inc Plan of Reorg Ton.W Airlines	510,000	362,083	2,601
NII Hldgs Inc	4,300,000	2,907,322	3,896,875
Ptv Inc Pfd	56	3,499	5
Pvtpl Home Ownership Fdg Corp II Pfd	294	188,300	28,248
Pvtpl Home Ownership Fdg Corp Pfd Step	400	265,852	38,432
Pvtpl Host Marriott L P Sr	415,000	379,769	415,000
Pvtpl Sovereign Real Estate Invt TR	1,270	1,134,779	1,423,988
Sonic Automotive Inc Sr	325,000	317,688	352,625
Spanish Broadcasting Sys Inc Pfd Stk Serb	42,666	-	-
Sunpower Corp Sr	150,000	124,500	143,813
Sunpower Corp Sr	130,000	99,905	113,750
Tele Norte Leste Participacoes ADR	225,093	2,910,883	4,821,492
Vivo Participacoes ADR	21,831	426,658	676,761
<b>Total Convertible &amp; Preferred Securities</b>		<b>\$ 23,301,791</b>	<b>23,387,903</b>
Less Estimated Disposition Costs			(70,164)
Total Fair Value			<b>\$ 23,317,739</b>
 <b>Rights &amp; Warrants</b>			
Asat Hldgs Ltd Wts	166,400	\$ -	\$ 556
Lantronix Inc Wts	2,552	-	-
Lear Corp Wt Exp	3,018	-	190,738
Neon Communications Inc Wt Pur Pfd Exp	184,460	36,987	-
Nortek Inc Wt Exp	1,537	-	-
Virgin Media Inc Wt	22,516	2,639,132	1,013
<b>Total Rights and Warrants</b>	<b>380,483</b>	<b>2,676,119</b>	<b>192,307</b>
Less Estimated Disposition Costs			(577)
Total Fair Value			<b>\$ 191,730</b>
 <b>U.S. Stock Funds</b>			
Cf Dfa Small Cap Value TR	192,339	97,634,955	181,569,477
Cf Dfa U.S Micro Cap TR	27,904	42,862,796	73,645,666
Cf Inds Hldgs	10,653	1,319,738	967,079

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>U.S. Securities</b>			
<b>U.S. Stock Funds</b>			
Cf Pyramis Small Company Commingled Pool	1,787,479	\$ 71,437,632	\$ 435,197,554
Mfb Ntgi Collective Daily U.S Market	1,269,235	149,939,282	175,711,627
Mfb Ntgi-Qm Collective Daily US	75,292,876	1,859,667,237	1,954,603,052
<b>Total U.S. Stock Funds</b>		<u>\$ 2,222,861,640</u>	2,821,694,455
Less Estimated Disposition Costs			(8,465,083)
Total Fair Value			<u>\$ 2,813,229,372</u>
 Total U.S. Equities		 <u>\$ 7,883,311,822</u>	 <u>\$ 8,639,678,927</u>

**International Securities**

**Australia**

Amalg Holdings	21,285	71,913	107,007
Asg Group Ltd Comstk	40,781	34,956	38,143
Aust & Nz Bank Grp	39,000	763,207	802,508
Austereo Group	56,400	60,211	86,991
Australian Pharmac	110,400	63,893	68,509
Automotive Hldg GP	14,900	25,971	31,558
Beach Energy Ltd	285,800	302,531	236,471
Bhp Billiton Ltd	267,498	6,830,509	10,373,565
Biota Holdings Ltd	71,000	108,033	153,888
Boart Longyear	2,973,100	923,974	949,219
Bunnings Warehouse	75,000	96,679	125,459
Cape Lambert Resources Ltd	26,900	12,190	12,822
Cash Converters In	7,700	3,633	4,571
Centennial Coal CO	14,500	41,309	52,162
Commonwealth Bank of Australia	84,170	3,929,665	4,152,051
Crane Group Ltd	1,400	9,544	11,911
David Jones	70,100	176,450	340,440
Downer Edi Ltd	36,200	222,112	304,403
Emeco Hold Limited	164,800	48,024	117,088
Energy Res of Aust	66,120	1,399,106	1,420,619
Flight Centre Ltd	3,200	21,497	53,011
G.U.D. Holdings	14,100	108,956	114,128
Goodman Fielder	197,700	293,476	289,816
Gunns Limited	113,300	66,557	95,783
Healthscope Ltd	1,300	3,769	5,928
Hillgrove Resource	16,900	4,863	6,460
IINET	18,851	34,866	31,534
Iluka Resources	19,700	69,371	63,428
Independence Group	31,700	113,239	137,700
Ing Office Fund Units	243,200	209,329	139,982
loof Holdings Ltd	254,000	848,740	1,386,600
Isoft Group Ltd	148,800	67,634	103,044
Jb Hi-fi	249,347	2,724,691	5,068,055
Kagara Zinc Ltd	1,063,339	1,015,871	1,004,130

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Australia</b>			
Kingsgate Consd Ltd	26,900	\$ 173,692	\$ 222,813
Macquarie Office Units	46,200	20,804	12,880
Mcpersons Ltd	1,980	5,610	6,054
Mermaid Marine Aus Ltd	24,400	62,983	66,710
Minara Resources	1,056,700	903,527	769,778
Mincor Resources	60,500	127,677	96,851
Mineral Resources	14,900	91,688	93,802
Mirabela Nickel	30,900	68,668	69,475
Mitchell Comm Gr	62,300	36,809	45,664
Mount Gibson Iron	136,000	172,933	201,814
N.B.S Holdings(b/S Aud	127,300	42,213	22,897
Navitas Co Ltd Common	39,400	61,887	145,281
Nrw Holdings Ltd	10,484	17,765	18,858
Pacific Brands	53,200	61,087	54,065
Paladin Energy Ltd	33,200	134,721	124,808
Pan Aust Res Ltd	128,500	60,542	65,295
Panoramic Res Ltd Comstk	43,300	93,292	90,735
Primary Health Car	35,100	115,416	188,772
Qbe Ins Group	352,574	8,623,117	8,117,438
Ramsay Health Care	15,600	111,324	152,785
Redflex Holdings	708,704	1,231,048	1,319,362
Resolute Mining	69,200	47,642	65,658
Rhg Limited	82,300	40,509	39,969
Rio Tinto Limited	12,400	826,373	835,169
Salmat Ltd	29,534	64,173	111,558
Seek Limited	54,096	315,390	335,694
Sigma Pharmaceuticals Ltd	222,300	204,575	197,926
Sms Management & T	158,400	853,198	799,184
Southern Cross Med	77,313	100,095	134,196
Specialty Fashion	45,800	37,785	54,783
Spotless Group	55,421	83,170	147,036
Super Cheap Auto G	16,997	69,801	82,546
Thorn Group Ltd Comstk	34,700	29,050	36,669
Tpg Telecom Ltd	70,900	48,105	106,167
UGL Ltd	19,500	127,145	250,608
UXC Ltd	6,800	5,098	4,801
Wesfarmers Ltd	31,300	805,312	880,240
Whitehaven Coal	26,386	70,912	124,109
Worleyparsons Limited	211,613	5,140,281	5,534,335
<b>Austria</b>			
Conwert Immobilien	209,399	2,908,230	2,565,717
Erste Group Bank Ag	113,000	6,252,792	4,225,023
Raiffeisen Intl Bk	26,071	1,857,273	1,477,512
Schoeller Bleckman E	83,924	3,867,422	4,044,571

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Belgium</b>			
Agfa Gevaert NV	2,844	\$ 21,574	\$ 18,484
Anheuser-Busch Inbev NV	263,090	9,583,039	13,737,962
Barco	3,029	205,854	123,813
Belgacom SA	29,739	1,038,406	1,080,355
Colruyt SA	16,801	3,864,226	4,059,322
Delhaize Group	17,218	1,180,307	1,324,603
D'ieteren Trading	938	294,527	375,612
Elia Sys Operator	335	14,187	13,122
Iba	15,989	209,624	193,845
KBC Group SA	16,300	753,593	710,363
Natl Portefeuille	2,243	106,081	119,715
Nyrstar NV	71,200	660,742	851,966
Omega Pharma	20,000	639,452	1,008,629
Sofina	10,023	819,300	977,874
Solvay SA	3,719	465,082	403,122
Umicore	7,488	252,519	251,396
<b>Bermuda</b>			
Alco Holdings	142,000	53,312	52,009
Allied World Assurance	25,570	1,182,184	1,178,010
Arch Capital Group	189,700	12,292,289	13,573,035
Argo Group International Holdings	111,273	4,973,031	3,242,495
Asia Financial Hld	154,000	49,539	54,617
Asia Satellite Tel	500	1,025	709
Assured Guaranty Ltd Common	154,500	3,479,237	3,361,920
Bunge Ltd	7,560	468,699	482,555
Catlin Group	599,400	3,339,658	3,291,000
China Oriental GP	27,000	7,518	9,715
Chinese Estates Comstk	117,500	148,550	200,631
Chow Sang Sang Hld	76,000	100,014	91,152
Credicorp Ltd	45,311	2,290,257	3,489,853
Dickson Concept In	20,500	6,472	11,263
Digital China Hldg	246,000	87,418	329,309
Esprit Holdings	330,600	1,656,890	2,206,402
Everest Re Group	77,900	7,625,562	6,674,472
Genting Hong Kong Comstk	71,000	8,952	17,764
GP Investments Ltd Bdr Ea Repr 1 Cls 'a'shs	333,500	2,348,166	1,904,539
Great Eagle Hldgs	82,000	137,674	213,617
Hardy Underwr. Ber	14,280	81,167	64,568
Hopson Development	66,000	93,784	95,331
Integrated Distrib	4,000	5,168	5,819
Invesco Ltd	166,386	3,742,803	3,908,407
Jardine Matheson Hldgs	34,800	799,355	1,050,264
Johnson Elec Hldgs	454,000	102,587	181,505
Lazard Ltd	13,678	445,057	519,354
Li & Fung Ltd	1,732,000	4,316,440	7,203,590
Nabors Industries	132,465	2,861,577	2,899,659

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Bermuda</b>			
Noble Group	3,650,760	\$ 3,528,057	\$ 8,451,134
Orient O/Seas Intl	856,600	3,748,254	4,010,108
Pacific Andes Reso Sgd	326,000	72,417	66,178
Pacific Basin Ship	1,153,000	584,569	837,161
Pacific Century PR	316,000	75,037	85,989
Peoples Food Hldgs	188,000	120,101	83,692
Road King Infrastr	119,000	81,405	92,541
Seadrill Ltd	93,900	2,115,090	2,405,692
Sinolink Worldwide	552,000	77,605	105,359
Smartone Telecom	15,500	14,420	12,793
Tan Chong Intl	315,000	72,119	56,874
Texwinca Hldgs	228,000	176,106	213,179
Transport International Holdings Limited	47,600	260,240	135,052
Validus Holding Ltd	16,116	423,501	434,165
Varitronix Intl	96,000	33,604	30,085
Victory City Intl	184,000	25,185	37,018
Vtech Hldgs	1,000	3,725	9,582
Wing On Co Int Ltd	6,000	5,933	8,388
Xyratex (bermuda) Ltd	436,600	5,460,336	5,811,146
<b>Brazil</b>			
Amil Participacoes	623,300	3,759,345	4,898,583
Bco Bradesco Sa Prf	232,250	4,883,271	4,848,312
Bmfbovespa S.A. Bo	815,500	4,133,086	5,742,464
Brasil Telecom SA	60,168	3,031,573	950,737
Brasil Telecom Sa Prf	318,184	1,884,465	3,080,173
Centrais Elet Bras	121,400	1,983,739	2,524,872
Centrais Elet Bras Prf'b'npv	164,900	2,570,422	2,997,279
Cia De Bebidas Das Prf	4,700	307,542	469,407
Cyrela Brazil Rlty	210,400	2,788,727	2,942,003
Diagnosticos Da AM	34,000	933,781	1,114,479
Eletropaulo Pref B	11,700	272,050	230,550
Hypermarcas SA	110,501	2,261,127	2,511,819
Itau Unibanco Holdings S.a	179,266	2,328,436	4,094,435
Itausa Inv Itau Sa Pref Shares	109,200	583,719	742,324
Localiza Rent A CA	196,300	1,194,328	2,175,606
Lojas Renner SA	86,100	1,578,981	1,943,572
Mrv Engenharia	158,028	940,695	1,266,889
Natura Cosméticos	216,100	1,987,825	4,501,257
Ogx Petroleo E Gas Comstk	233,700	2,161,433	2,292,491
Pdg Realty Sa Empr	83,000	663,710	824,905
Petrol Brasileiros	181,256	4,641,577	4,330,721
Petrol Brasileiros Prf	265,000	3,558,669	5,577,587
Redecard SA	118,800	1,566,889	1,972,958
Sabesp Cia Saneame	87,500	2,000,580	1,725,706
Slc Agricola SA	92,900	989,797	868,406

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>British Virgin Islands</b>			
China Gerui Advanced Materia Comm	126,100	\$ 630,500	\$ 706,160
<b>Canada</b>			
1st Quantum Minls	76,062	5,570,922	5,823,185
Advantage Oil &	38,200	232,361	251,424
Alimentation Couch Class'b's/vtg	49,600	910,178	985,045
Altagas Income Tst Trust Units	9,800	148,725	175,743
Astral Media Inc Class'a'non-vtg	5,000	130,771	158,678
Atco Ltd Class I Non-voting	3,680	129,399	162,070
Biovail Corp	3,800	32,695	53,211
Bk of Montreal	31,019	1,510,103	1,652,512
Bombardier Inc Class'b's/vtg	500,700	2,283,945	2,292,517
Brookfield Asset Mgmt Inc Voting Shs	224,998	4,988,880	4,990,456
Cae Inc	400	3,338	3,346
Calloway Real Esta Trust Units	1,900	32,997	35,359
Canfor Corp	27,200	226,737	210,937
Cb Quebecor Prtg	40,000	-	2,080
Ccl Industries Inc 'b'non-vtg	2,500	66,067	67,368
Cdn Apartment Prop Trust Units	700	8,917	9,388
Cdn Natl Railways	76,510	3,092,096	4,184,751
Cdn Natural Resour	20,596	881,803	1,493,104
Cdn Western Bank	35,000	739,964	732,484
Celestica Inc Sub	29,152	210,588	276,963
Cgi Group Inc 'a'sub-vtg	13,065	102,780	177,465
Cogeco Cable Inc Sub-Vtg Com Cad	6,700	184,163	223,685
Cons Thompson Iron	176,913	810,414	1,140,775
Corus Entertainmnt Class 'b' Non-vtg	8,000	139,472	151,476
Crescent Point En	118,942	4,359,249	4,480,393
Crew Energy Inc	100	1,095	1,400
Delphi Energy Corp	473,700	846,170	772,668
Dragonwave	106,000	1,060,000	1,214,760
Dundee Corporation 'a'sub-vtg	18,400	213,831	212,898
Enerplus Res Fund Trust Units-Series 'g'	500	11,297	11,547
Ensign Energy Svs	6,400	87,269	91,572
Euro Goldfields	32,900	190,499	190,807
Finning Intl Inc	9,600	139,125	152,743
Gammon Gold Inc	24,100	173,799	266,897
Gcb 144a Quebecor F D	3,230,000	-	167,960
Gcb Magnachip Semiconf D	5,192	144,375	7,788
George Weston	57,400	2,936,719	3,664,051
Gerdau Ameristeel	7,100	58,288	58,989
Goldcorp Inc	159,340	6,431,967	6,268,436
Golden Star Res	13,700	28,238	42,602
Grande Cache Coal	112,100	522,744	573,144
Home Capital Group	3,014	95,709	120,319
Hudbay Minerals In	19,200	135,291	248,528
Iamgold Corp	57,600	1,089,298	907,117

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Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Canada</b>			
Iesi Bfc Ltd	15,800	\$ 187,482	\$ 254,404
Imax Corp	17,975	128,358	239,068
Inmet Mining Corp	3,400	129,317	206,851
Just Energy Inc Fd Units	6,440	81,586	88,582
Keystone North Unit	157	4,445	5,062
Khd Humboldt Wedag Intl Ltd	44,111	500,244	600,351
Laurentian Bnk Cda Com Cad	31,950	1,143,426	1,302,869
Le Chateau Inc Class'a'com	112,278	1,371,566	1,461,911
Linamar Corp	14,800	198,555	196,656
Loblaws Cos Ltd	21,100	674,105	681,898
Lundin Mining Corp	660,200	1,872,765	2,707,932
Macdonald Dettwile	4,200	105,609	170,668
Maple Leaf Foods	17,500	127,600	194,806
Mdc Partners Inc	196,600	2,086,114	1,639,644
MDS Inc	53,605	428,913	418,777
Methanex Corp	1,300	20,884	25,458
Metro Inc Class'a'sub	26,300	844,796	983,914
Mi Developments Class'a'sub-vtg	11,090	427,349	136,251
Mullen Group Ltd	14,348	224,126	223,771
New Gold Inc	19,800	57,586	71,770
Niko Resources	42,382	3,233,357	3,978,050
Nortel Networks Corp	122	876	3
Nuvista Energy Ltd	18,500	190,035	220,232
Open Text CO	1,300	22,707	52,962
Pac Rubiales	197,169	2,705,417	2,905,767
Pan Amer Silver	12,100	265,563	289,241
Pan Ocean Energy Corp	500	-	-
Paramount Resource	13,500	151,208	189,297
Petrobakken Energy	99,758	3,082,263	3,076,431
Progress Energy	3,700	32,116	49,940
Provident Energy T Trust Units	32,500	207,938	219,488
Quadra Mining	18,800	238,599	260,207
Quebecor Inc Class'b'sub	9,185	270,021	238,485
Red Back Mng Inc	8,000	116,555	114,466
Research In Motion Ltd	8,370	515,849	565,310
Rogers Communications Inc	68,900	2,349,518	2,135,900
Rona Inc	2,100	19,379	30,949
Royal Bk of Canada	178,298	8,098,118	9,592,223
Sears Canada Inc	7,180	148,659	165,742
Shawcor Ltd Cl'a'sub	600	14,833	16,798
Sherritt International Corporation	134,400	988,570	842,284
Silver Std Res Inc	900	19,529	19,745
Stantec	8,443	151,494	244,830
Suncor Energy Inc	207,600	7,175,995	7,330,356
SXC Health Solutions Corp	1,975	51,935	106,551
Teck Resources Limited	166,902	4,913,237	5,858,476
Tim Hortons Inc Comstk	128,812	3,475,778	3,947,851
Toromont Industrie	700	14,994	18,556



Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Canada</b>			
Transcontinental Class'a'sub-vtg	17,800	\$ 198,146	\$ 219,369
Trican Well Servic	1,000	12,745	13,412
Uni-Select Inc	47,600	1,066,209	1,402,551
Uranium One	3,000	8,054	8,642
Vitran	114,500	1,219,549	1,244,615
West Fraser Timber	7,200	211,457	226,642
Western Coal Corp	275,700	835,972	857,330
Westport Innovations Inc	215,100	1,897,868	2,490,858
<b>Cayman Islands</b>			
Amvig Holdings Limited	209,000	95,248	85,982
Chaoda Modern Agri	2,094,000	1,244,480	2,241,435
China Cord Blood Corporation	10,750	65,038	68,800
China High Speed T	918,000	1,360,134	2,244,670
China Shineway Pha	810,194	1,230,050	1,519,235
China Zhongwang HL	2,359,600	2,614,660	1,898,866
Daphne Intl Holds	16,000	2,819	12,896
F E Consortm Intl	153,000	34,785	55,249
Garmin Ltd	24,804	790,327	761,483
Geely Automobile H	2,335,000	571,323	1,285,838
Hengan Intl	397,000	1,447,389	2,949,065
Herbalife Ltd	806	25,308	32,699
HKR Intl Ltd	278,400	55,676	118,483
Hutchison Tel Hk H	113,000	46,933	19,236
Hutchison Telecomm	113,000	109,295	23,463
Minth Grp	710,000	531,308	1,047,504
New World China	26,400	14,537	10,044
Seagate Technology Hldgs	192,200	3,870,191	3,496,118
Stella Intl Hldg	50,000	64,531	90,791
Towngas China CO	174,000	35,412	70,237
Truly Intl Hldgs	63,000	54,389	57,848
Xingda Internation	128,000	61,184	59,922
XI Cap Ltd	223,809	3,747,484	4,102,419
<b>China</b>			
Anhui Conch Cement 'h'cny	399,700	2,635,471	2,572,208
China Merchants Bk	1,407,648	1,866,095	3,694,281
China Oilfield	1,106,000	1,014,777	1,326,507
China Railway Cons 'h'cny	963,500	1,398,439	1,236,364
China Ry Group Ltd	965,000	719,864	751,685
China Shenhua Energy Co 'h'	622,500	1,999,310	3,050,664
China Shipping Con 'h'cny	3,830,300	1,093,255	1,383,128
Dongfeng Motor Gro 'h'cny	3,964,000	2,617,701	5,715,403
Industrial & Commercial Bank China 'h'	16,486,700	9,261,777	13,692,760
Ping An Insurance Group 'h' Cny	160,300	859,636	1,405,769
Shandong Weigao GP 'h'cny	240,000	626,854	801,646

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>China</b>			
Tong Ren Tang Tech 'h'cny	36,000	\$ 68,967	\$ 64,905
Weichai Power Co 'h'cny	904,980	2,533,664	7,317,756
<b>Czech Republic</b>			
Komerčni Banka Czk	5,650	800,364	1,206,200
<b>Denmark</b>			
Danske Bank A/s	32,600	783,736	741,731
Flsmidth & Co A/S Ser'b'dkk	15,810	1,049,665	1,118,779
Nkt Holding	12,700	783,023	712,596
Novo-Nordisk As	63,867	3,924,876	4,088,473
Novozymes A/S Ser'b'dkk	16,444	1,117,815	1,712,174
Ostasiatiske Kompa	6,494	234,042	227,893
Schouw & CO	6,505	131,015	118,529
Simcorp	6,294	1,235,384	1,183,254
Sydbank	40,800	896,962	1,052,205
Tk Development	7,711	31,375	39,401
Vestjysk Bank	2,903	118,993	48,698
<b>Egypt</b>			
Efg Hermes Hldgs Egp	147,640	828,070	676,456
Orascom Tel Hldg Gdr Ea Rep 5 Egp	43,020	2,749,075	983,867
<b>Finland</b>			
Citycon Oyj	122,021	441,128	514,705
F-Secure Oyj	223,610	793,708	879,059
Hkscan Oyj Ser'a'	15,607	163,671	175,778
Huhtamaki Oyj	183,074	1,858,828	2,547,855
Kemira	29,375	357,957	437,895
Kone Oyj-b	62,664	1,871,978	2,693,619
Lemminkainen Oyj	5,231	125,337	181,625
Nokia Oyj	904,806	13,654,185	11,579,681
Nokian Renkaat Oyj	30,227	717,944	737,259
Orion Corporation Ser'b'npv	17,538	323,735	378,698
Sampo Oyj Ser'a'npv	10,983	251,340	268,199
Stora Enso Oyj	111,700	861,606	782,077
Tieto Oyj	45,062	814,517	937,464
Uponor Oyj	40,500	855,178	871,611
<b>France</b>			
Air France - Klm E	38,193	485,265	602,772
Air Liquide(!) E	80,049	7,746,904	9,536,021
Alcatel-Lucent E	2,513,500	38,695,714	8,590,074

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>France</b>			
Alstom E	87,743	\$ 4,386,116	\$ 6,176,128
Altran Technologie	25,701	229,644	137,284
April Group	53,494	2,239,007	1,857,363
Arkema E	759	16,281	28,313
Atos Origin E	21,653	1,339,660	996,773
Axa E	111,541	2,308,482	2,646,953
Bic E	12,800	697,269	887,020
Biomerieux	12,814	1,292,280	1,501,678
Bnp Paribas E	157,181	11,814,689	12,606,314
Bull SA	164,000	573,930	720,015
Carrefour E	303,990	14,310,813	14,637,183
Cegid	9,545	195,234	213,637
Credit Agricole Sa E	511,896	13,170,059	9,077,713
Edf Energies Nouv E	57,710	3,375,192	2,981,607
Essilor Intl	108,475	5,637,640	6,497,741
Eutelsat Communica E	28,900	649,693	931,288
Faiveley E	287	22,219	22,853
France Telecom E	349,178	8,581,334	8,732,137
GFI Informatique E	30,929	83,540	124,251
Ginger E	508	9,502	9,694
Groupe Steria E	11,484	164,155	354,413
Havas	231,612	599,709	927,464
Hermes Intl	22,960	2,997,646	3,073,805
Lagardere Sca E	33,521	1,374,611	1,366,358
Michelin (cgde) E	30,681	2,366,069	2,358,568
Natixis E	1,158,144	12,515,009	5,893,863
Neopost E	19,760	2,065,374	1,634,983
Neopost E	19,760	-	-
Netgem	12,002	50,696	71,807
Nexity E	20,759	477,827	758,300
Orpea E	28,489	274,567	1,292,863
Pierre & Vacances E	1,800	135,937	138,812
Publicis Groupe SA	45,600	1,326,691	1,864,601
Renault Sa E	250,517	18,021,512	13,011,340
Sanofi-Aventis E	482,487	36,450,458	38,115,189
Schneider Electric E	38,850	4,283,155	4,558,421
Silic E	7,600	665,071	926,849
Societe Generale E	56,926	5,676,092	3,997,971
Sodexo E	1,578	94,153	90,256
Sopra Group E	3,397	146,107	241,255
Sword Group E	1,253	32,996	44,063
Technip	146,160	9,309,184	10,359,332
Teleperformance E	4,955	131,286	161,236
Valeo E	103,145	1,835,605	3,630,128
Vallourec(usin A T E	1,538	269,044	280,354
Viel & CIE	29,122	126,944	122,841
Vinci E	76,782	2,878,761	4,348,133

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Germany</b>			
Aareal Bank Ag	1,275	\$ 29,079	\$ 24,257
Aixtron Ag Comstk	92,850	2,701,816	3,130,589
Amadeus Fire Ag	4,363	76,204	101,346
Basf SE	515,036	24,038,412	32,114,678
Bayer Ag	59,555	4,657,187	4,781,588
Bayer Motoren Werk E	149,752	6,987,393	6,832,443
Bechtle Ag	13,286	357,495	358,177
Bertrandt Ag	540	14,484	16,967
Bilfinger Berger	20,578	1,352,255	1,591,950
Biotest Ag Non-Vtg Prf	12,200	639,406	602,486
Cewe Color Hldg Ag	7,610	275,957	246,757
D.logistics	47,743	107,035	81,514
Daimlerchrysler	76,910	3,500,155	4,108,205
Deutsche Bank Ag	65,200	4,563,018	4,623,029
Deutsche Post Ag	486,888	7,172,280	9,420,117
Deutsche Telekom	1,392,151	26,423,848	20,553,130
Dic Asset Ag	572	7,961	6,689
Draegerwerk Kгаа Non-Vtg Prf	3,458	190,004	148,295
Euromicron Ag	6,413	148,993	143,536
Fresenius Medical Care	21,700	997,302	1,150,093
Fresenius SE	1,884	77,883	117,448
Frosta Ag	2,171	33,058	53,575
Generali Deutschland Holding Ag	269	24,998	28,421
Gildemeister Ag	64,267	967,457	1,044,706
Hannover Rueckvers	118,366	4,397,265	5,554,996
Heidelbergcement	11,632	801,287	804,911
Henkel Ag & Co Kгаа Non-Vtg Prf	128,501	3,317,304	6,716,483
Infineon Technolog	146,300	705,126	814,427
Jungheinrich Non-Vtg Prf	3,574	129,192	68,712
K&S Ag	24,420	1,417,965	1,401,114
Koenig & Bauer Ag	3,029	88,523	49,543
Linde Ag	11,080	1,361,289	1,337,894
Man SE	53,446	4,723,120	4,174,549
Metro Ag	15,787	969,662	964,228
Mtu Aero Engines Holding (regd)	7,270	207,881	398,346
Muehlbauer Holding	2,307	72,890	56,766
Salzgitter Ag	18,680	1,794,343	1,834,269
Suedzucker Ag	55,300	1,202,574	1,153,628
Thyssenkrupp Ag	127,403	4,630,370	4,825,695
Tipp24 SE	19,000	821,215	790,547
Tognum Ag	3,666	61,547	61,014
Wacker Chemie Ag	4,707	790,824	824,721
<b>Greece</b>			
Bk of Greece E	173	19,866	11,534
Hellenic Petroleum E	176,200	1,616,443	1,974,391
Motor Oil Sa .3 (cr)	50,200	786,529	766,340

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Greece</b>			
Public Power Corp E	33,200	\$ 704,399	\$ 619,238
<b>Guernsey, Channel Islands</b>			
Amdocs	85,800	1,814,596	2,447,874
<b>Hong Kong</b>			
Allied Group	3,332	8,644	8,809
Allied Properties	38,000	5,050	7,057
Boc Hong Kong Hldg	712,500	1,496,510	1,617,219
Champion Real Esta REIT	177,000	49,470	75,328
Cheung Kong(hldgs)	145,000	1,767,221	1,875,600
China Overseas Land & Investmnt	1,624,000	2,029,941	3,434,799
Clp Holdings	105,500	848,712	713,624
Cnooc Ltd	2,706,000	2,226,581	4,257,543
Dah Sing Financial	14,400	28,968	79,855
Fushan Intl Energy Comstk	2,000	972	1,945
Hang Lung Group	25,000	117,363	124,612
Hang Lung Properties	464,000	1,598,550	1,831,095
Hang Seng Bank	65,100	952,839	962,977
Henderson Land Development	50,000	237,338	376,577
Hon Kwok Land Inv	28,000	9,340	9,172
Hong Kong & China Gas	87,000	216,811	218,789
Hong Kong Electric Holdings	112,000	612,814	609,540
Hong Kong Exchanges & Clear	284,100	4,704,949	5,107,465
Hong Kong Ferry Hd	7,000	5,635	5,787
Hopewell Holdings Comstk	21,500	57,406	69,596
Kowloon Devmt	102,000	86,079	118,521
Link R/Est Invest	223,000	525,622	570,007
New World Development CO	520,000	1,072,271	1,070,305
Sino Land CO	108,000	202,312	210,316
Sun Hung Kai CO	8,000	5,200	6,087
Sun Hung Kai Prop	531,000	5,987,403	7,964,264
Swire Pacific 'a'	80,500	913,282	975,877
Vitasoy Intl	598,700	240,030	420,029
Wharf(hldgs)	74,000	345,744	427,067
Wheelock & Company	2,143,000	5,240,118	6,577,647
Wheelock Propertie	215,000	132,543	140,578
<b>India</b>			
Bharat Heavy Elect Inr	118,535	3,464,624	6,121,740
Hdfc Bank Inr	110,070	2,304,287	4,026,360
Hero Honda Inr	125,497	3,158,019	4,632,345
Housing Devel Fin Inr	53,816	1,507,695	3,094,463
India Infoline Ltd Comstk	219,100	636,551	606,898
Infosys Technologi Inr	167,788	7,380,201	9,378,605

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>India</b>			
Jindal Stl & Pwr Inr	249,240	\$ 2,952,037	\$ 3,766,853
Larsen & Toubro Inr	164,387	4,729,348	5,926,198
Lic Housing Finan Gdr-repr	41,892	353,433	1,448,206
Lupin Ltd Inr10 (demat T5)	40,143	967,284	1,271,619
Reliance Inds Inr10(100%demat)	213,443	4,292,554	5,002,047
Sterlite Inds Inr	134,300	1,786,065	2,492,205
Yes Bank Inr	726,800	3,434,899	4,156,824
<b>Indonesia</b>			
Bk Rakyat Idr	5,582,000	3,028,077	4,545,216
P.T. Astra Intl Idr	1,699,000	4,113,524	6,275,178
Pt London Sumatra	1,600,500	1,230,582	1,422,477
Telekomunikasi Ind Ser'b'idr	899,000	909,493	904,263
Utd Tractors Idr	2,465,000	2,742,950	4,066,791
<b>Ireland</b>			
Abbey	3,096	43,408	21,766
Accenture Plc Shs	13,176	420,946	546,804
Allied Irish Banks	25,296	345,291	43,552
Allied Irish Banks Plc	47,677	444,215	82,770
Anglo Irish Bk Cp Gb	119,267	287,437	35,507
Bank of Ireland	282,631	2,406,315	535,266
C&C Group	400,296	1,119,944	1,728,717
Cooper Industries Plc New Ireland	157,315	5,892,888	6,707,912
Covidien Plc	427,150	17,865,745	20,456,214
Dcc	112,890	3,198,870	3,158,394
Paddy Power Plc	53,627	1,330,725	1,904,298
Smurfit Kappa Group Plc	44,735	297,949	397,938
Total Produce	1,059,778	485,726	516,976
<b>Isle of Man</b>			
Climate Exchange	84,114	1,208,957	868,982
Genting Singapore Plc	3,242,800	2,255,194	3,002,700
<b>Israel</b>			
Cellcom Israel Ltd	815	26,041	26,129
Check Pt Software Technologiesordils	54,140	1,191,328	1,834,263
Icl-Israel Chem Ils	268,596	3,715,394	3,545,354
Mellanox Technologies Ltd	91,400	1,598,567	1,723,804
Partner Communicat Ils	13,272	279,810	268,733

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Italy</b>			
Ansaldo STS	82,846	\$ 1,153,799	\$ 1,582,071
Autogrill Spa	2,669	20,590	33,775
Autost To-Mi Spa	11,222	62,631	166,160
Azimut Hldg S.p.a	134,321	1,009,016	1,807,686
Benetton Group Spa E	64,662	541,482	578,909
Buongiorno Spa	102,142	171,814	169,996
Cementir Holding Spa E	105,173	396,894	510,032
Cir-Compagnie Inds	180,742	449,776	470,665
Credito Valtelline E	116,731	1,024,956	937,887
Danieli & C E	30,549	879,623	762,207
Diasorin Spa E	39,812	986,733	1,421,152
El.En. Spa	1,924	37,426	32,987
Enel E	504,700	3,116,718	2,930,869
Eni Spa E	524,335	12,361,949	13,390,756
Exprivia Spa	57,116	88,020	100,385
Finmeccanica Spa Eur	71,008	1,228,285	1,140,023
Imm Grande Distrib E	58,033	65,457	129,807
Immsi Spa	115,156	136,296	138,785
Intesa Sanpaolo	1,966,118	6,935,445	8,885,797
Maire Tecnimont SP	157,200	777,104	557,091
Mediaset	20,024	156,602	164,763
Milano Assicurazio	120,590	452,256	354,684
Mondadori Edit(arn	6,633	27,074	29,478
Parmalat S.P.A E	311,540	777,454	872,956
Permasteelisa No Par	3,095	52,863	57,683
Prysmian Spa	55,426	988,562	969,379
Saipem E	55,200	1,786,987	1,908,677
Sias	2,699	14,684	25,325
Sorin E	411,800	819,119	788,758
Telecom Italia Spa	4,058,089	11,850,483	6,334,710
Telecom Italia Spa Di Ris	5,233,500	11,703,485	5,804,275
Unipol Gruppo Fin	93,706	244,708	129,000
Unipol Gruppo Fin	1,806,200	6,397,984	1,598,922
<b>Japan</b>			
Aderans Holdings Co Ltd	15,700	148,467	184,666
Ahresty Corp	4,200	81,088	24,678
Aichi Bank	3,300	396,407	237,854
Aida Engineering	27,900	204,161	81,217
Air Water Inc	16,000	206,279	188,023
Aisan Industry CO	16,300	171,560	165,460
Aisin Seiki CO	46,900	773,234	1,335,034
Aizawa Securities	1,400	9,475	2,707
Allied Hearts Hold	7,000	14,830	15,038
Alpen Co Ltd	17,600	297,484	261,462
Alps Electric CO	76,800	548,212	448,780
Alps Logistics	6,600	55,491	57,780

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Japan</b>			
Amada Co Ltd	1,000	\$ 6,455	\$ 6,241
Amano Corporation	19,100	168,565	163,518
Amuse Inc	400	4,485	4,215
Aoki Holdings Inc	14,800	272,808	146,895
Aoyama Trading CO	25,400	576,932	323,042
Argo Graphics	3,100	38,229	30,069
Asahi Glass CO	296,000	2,534,140	2,791,643
Asahi Industries	19	40,273	37,859
Asatsu DK	53,295	1,605,655	1,047,065
Aska Pharmaceutical Co Ltd	3,000	26,035	20,592
Astellas Pharma	232,500	7,873,376	8,641,173
At Group Co Ltd	3,000	63,063	24,974
Atlus Co Ltd	5,100	21,992	19,886
Belluna Co Ltd	19,550	136,599	79,170
Best Denki CO	6,000	18,491	20,946
Bk of Nagoya Ltd	56,000	296,806	201,515
Bml Inc	10,700	220,885	291,938
Brother Industries	38,500	274,281	438,783
C Cube Corp	4,500	12,896	11,939
Canon Finetech Inc	2,600	31,177	34,073
Canon Inc	505,800	17,558,838	21,243,654
Cawachi Limited	7,300	213,798	130,247
Central Automotive	3,000	9,368	10,763
Charle Co Ltd	9,500	33,908	31,430
Chiba Kogyo Bank	23,600	275,293	178,214
Chubu Nippon Brdgc	2,900	32,395	14,423
Chubu Steel Plate	12,500	98,460	66,464
Chudenko Corp	17,100	289,894	215,461
Chuetsu Pulp&paper	40,000	103,778	68,317
Chugai Pharmacy Co. Ltd	18,800	383,439	351,383
Chuo Mitsui TR	963,000	7,846,456	3,217,069
Circle K Sunkus CO	25,400	418,762	312,947
Cleanup Corp	6,100	45,189	44,557
Coca-Cola Central	17,100	274,092	212,705
Comp Eng & Consult	4,400	31,501	22,828
Corona Corp	11,600	187,822	154,260
Create Sd Holdings	9,100	148,961	173,701
Cti Engineering CO	4,100	23,113	20,391
Cybernet Systems	52	20,522	21,309
Dai Nippon Printng	362,000	5,622,953	4,592,320
Daibiru Corp	144,200	1,094,105	1,031,604
Daiichi Jitsugyo	2,000	5,323	5,178
Daiichi Kensetsu	300	2,230	2,062
Daiichi Sankyo	160,200	2,247,903	3,353,884
Daiichikosho CO	29,300	251,377	330,784
Daikin Industries	124,600	4,301,778	4,898,609
Daiko Clearing Ser	2,200	12,729	8,862
Daimei Telecom Eng	21,000	190,165	159,482



Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Japan</b>			
Daishi Bank	9,000	\$ 35,324	\$ 29,969
Daishinku Corp	19,000	100,287	70,616
Daisy Corp	4,400	60,621	58,465
Dcm Japan Holdings	11,800	77,887	68,193
Denso Corp	249,500	8,029,326	7,450,561
Denyo Co Ltd	700	8,469	5,301
DMW Corporation	100	1,756	1,756
Duskin Co.ltd	1,400	25,226	24,858
Dydo Drinco Inc	1,200	28,188	37,123
Eaccess Ltd	523	361,533	305,615
Edion Corp	1,900	10,019	20,634
Eighteenth Bank	32,000	113,095	94,527
Eizo Nanao Corp	5,000	121,309	118,965
Espec	400	3,503	1,946
F.C.C. Co Ltd	47,400	633,425	835,018
Familymart CO	22,500	875,778	663,435
Fanuc Ltd	43,600	3,818,600	4,041,764
Felissimo Corporat	900	16,331	12,133
Fuji Foods Inc	1,000	4,150	4,189
Fuji Machine Mfg	12,500	247,106	154,412
Fuji Oozx Inc	1,000	2,953	2,589
Fujifilm Holdings Corp	214,800	6,509,059	6,437,424
Fujikura	37,000	184,316	191,965
Fujikura Rubber	1,200	3,946	4,189
Fujishoji Co.ltd	18	21,943	20,244
Fujistaff Holdings	50	6,504	5,425
Fujitec Co Ltd	46,000	226,755	248,048
Fujitsu	1,236,000	7,362,817	7,912,949
Fujitsu Broad Solu	5,800	49,691	44,857
Fujitsu Frontech	65,400	484,983	489,648
Fukoku Co Ltd	9,100	51,613	63,146
Fukushima Inds Cor	200	1,661	1,725
Funai Electric CO	4,200	215,137	210,237
Furuno Electric CO	18,500	136,205	86,841
Furusato Inds	7,300	91,135	41,324
Futaba Corp	12,500	242,518	220,071
Gree Inc	21,900	908,612	1,345,593
Hagiwara Electric	3,600	28,204	22,777
Hakuto Co Ltd	9,000	143,352	78,307
Heiwado Co Ltd	19,900	337,839	229,151
Hi Lex Corporation	21,800	220,906	201,386
Higashi-Nippon Bk	64,000	198,543	122,370
Hikari Furniture	1,000	5,035	4,431
Hikari Tsushin Inc	17,400	325,966	314,002
Hitachi	1,950,400	10,626,616	5,949,982
Hitachi Cap Corp	85,000	1,082,980	1,029,003
Hitachi Chemical	9,600	203,008	193,970
Hitachi Medical CP	9,000	105,908	75,213

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Japan</b>			
Hitachi Metals Tec	500	\$ 2,044	\$ 1,966
Hokkaido Coca-cola	1,000	5,832	4,909
Hokuriku Gas CO	3,000	8,607	7,605
Honda Motor CO	210,000	5,111,494	7,015,414
H-One Co Ltd	1,100	3,599	5,624
Hosiden Corp	23,300	326,576	247,529
House Foods Corp	8,900	123,942	126,385
Hoya Corp	115,400	3,162,306	3,049,401
Hurxley Corp	1,900	17,436	13,552
Hyakugo Bank Ltd	43,000	259,675	189,376
Ichikawa Co Ltd	11,000	36,975	19,496
Inaba Denkisangyo	6,700	157,523	152,935
Inabata & CO	23,800	229,676	84,365
Info Svc Intl Dent	5,800	41,635	33,830
Innotech Corp(jpn)	9,100	21,063	38,904
I-O Data Device	200	1,006	797
Itochu Corp	852,000	6,466,267	6,241,624
Itochu Enex Co Ltd	39,200	256,759	160,430
Itochu Shokuhin CO	6,700	237,358	223,825
Itochu Techno-Solutions Corporation	10,500	309,040	281,406
Itoki Corporation	700	2,061	1,376
Izumiya Co Ltd	7,000	39,840	30,077
J Front Retailing	10,000	33,415	43,934
Japan Digital Lab	11,700	159,814	130,580
Japan Pile Corp	400	1,248	973
Japan Pulp & Paper	25,000	97,955	89,425
Japan Tobacco Inc	2,784	8,380,409	9,360,245
Jfe Holdings Inc	91,800	3,533,742	3,599,227
Jfe Shoji Hldgs	54,000	140,646	192,577
Jsp Corp	800	6,222	8,422
Jupiter Telecomm	3,727	3,101,955	3,691,169
K.r.s.corp	4,900	49,565	49,529
Kabu.Com Securitie	692	842,771	667,507
Kagawa Bank	1,000	5,863	3,427
Kakaku.Com. Inc	253	893,179	981,073
Kaken Pharm	32,000	287,612	271,551
Kamei Corp	16,000	175,584	75,450
Kanefusa Corp	400	2,118	2,234
Kaneka Corp	30,000	199,311	190,451
Kanto Natural Gas	19,000	116,129	98,577
Kasai Kogyo Co Ltd	1,000	2,093	2,771
Kasumi Co Ltd	31,000	180,052	151,845
Kato Sangyo CO	8,100	134,549	147,304
Kawada Technologie	100	1,747	1,601
Kawasaki Kinkai Ki	1,000	4,335	2,589
Kawasumi Labs Inc	7,000	35,897	41,431
Keihanshin RI Est	1,400	6,276	6,421
Keihin Corp	69,100	729,243	1,025,051

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Japan</b>			
Keiyo Gas Co Ltd	12,000	\$ 65,839	\$ 53,107
Keyence Corp	19,800	4,110,953	4,083,571
Kikuchi Co Ltd	1,000	8,579	14,222
Kimura Unity CO	4,700	36,474	36,350
Kinden Corp	5,000	42,358	42,054
Kirindo Co Ltd	4,100	21,822	17,484
Kitagawa Inds	600	8,662	6,961
Kitamura Co Ltd	2,900	14,512	12,554
Kita-Nippon Bank	1,200	42,060	31,967
Kohnan Shoji	16,800	223,721	179,739
Koike Sanso Kogyo	1,000	2,827	2,836
Kokuyo Co Ltd	8,500	60,207	67,748
Komai Tekko Inc	1,000	2,141	1,794
Komatsu	236,000	4,639,151	4,902,777
Kondotec Inc	300	1,747	1,740
Konica Minolta Hld	20,000	168,555	204,522
Kose Corporation	8,500	223,257	171,379
Kowa Spinning CO	5,000	14,873	33,568
K's Holdings Corp	45,900	1,497,537	1,375,595
Ku Holdings Co Ltd	6,900	31,395	22,680
Kurabo Industries	80,000	263,670	122,026
Kuraray CO	20,500	253,998	239,363
Kurita Water Inds	87,300	2,751,115	2,719,480
Kuroda Electric	125,000	1,746,992	1,812,664
Kyoei Steel Ltd	15,100	381,223	278,335
Kyowa Leather	500	2,216	1,762
Mac House Co Ltd	5,900	42,977	31,371
Maeda Corp	88,000	330,136	239,154
Makino Milling	66,000	216,947	250,969
Marubeni Corp	806,000	4,130,360	4,424,147
Marudai Food CO	60,000	166,208	178,527
Marui Group Co Ltd	34,300	185,937	210,380
Marukyo Corp	1,000	5,847	5,081
Maruzen CO	5,000	24,761	24,223
Matsumotokiyoshi H	1,000	16,954	22,021
Max Co Ltd	1,000	9,927	9,990
Maxvalu Nishinohon	1,900	26,621	26,614
Maxvalu Tokai CO	5,800	67,878	65,915
Mazda Motor Corp	159,000	367,281	362,082
Meiji Holdings CO	400	16,885	15,081
Mercian Corp	49,000	145,703	103,163
Mid REIT Inc REIT	865	2,519,991	1,823,938
Mie Bank	27,000	147,856	72,797
Mikuni Coca-cola	19,700	216,100	153,419
Minebea CO	47,000	216,221	253,440
Ministop Co Ltd	12,600	239,314	152,941
Miraca Holdings Inc	195,600	4,654,220	5,347,247
Misumi Group Inc	65,100	1,220,651	1,106,270

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Japan</b>			
Mitani Corp	9,300	\$ 125,617	\$ 53,945
Mitani Sekisan CO	900	3,404	3,819
Mitsubishi Corp	350,000	7,495,666	8,665,879
Mitsubishi Estate Co Ltd	81,000	1,192,126	1,285,977
Mitsubishi Steel	1,000	2,340	1,686
Mitsubishi Ufj Fin	1,915,600	21,385,680	9,300,727
Mitsui & Co Ltd	355,000	5,092,973	4,999,248
Mitsui Chemicals	93,000	230,237	239,755
Mitsui Eng&shipbg	101,000	253,862	240,851
Mitsui Home CO	3,000	15,564	14,405
Mitsui Sumitomo Gr	446,700	14,227,338	11,348,037
Mitsumi Electric	96,100	1,368,352	1,685,711
Mitsuuroko Co Ltd	10,200	71,059	68,040
Miyachi Corp	73,400	513,559	496,718
Mizuho Financial Group	4,228,000	22,589,024	7,539,052
Mizuno Corp	21,000	87,530	102,863
Morinaga Milk	84,000	261,543	331,146
Murakami Corp	1,000	7,353	7,369
N.I.C. Corporation	5,100	21,574	22,297
Nafco Co Ltd	5,100	71,053	80,914
Nagawa Co Ltd	3,600	26,224	19,103
Nakanishi Inc	2,900	190,063	230,517
Nakano Refrig'tors	100	944	1,009
Namco Bandai Hldgs	29,100	321,301	277,575
Nbc Meshtec Inc	1,200	12,803	9,745
Nec Corp	511,000	2,107,967	1,311,875
Nec Fielding.ltd	21,100	246,124	283,539
Nec Mobiling Ltd	500	12,966	12,219
Nec Networks and System Integration	23,000	281,687	278,436
Net One Systems CO	220	334,424	244,825
Nhk Spring Co Ltd	109,000	418,859	1,008,099
Nichia Steel Works	6,000	29,834	16,435
Nichireki Co Ltd	8,000	22,790	29,303
Nifty Corporation	118	102,513	76,685
Nihon Kagaku Sangy	7,000	33,399	45,416
Nihon Plast Co Ltd	1,000	4,472	3,051
Nippo Corporation	19,000	144,777	135,926
Nippon Antenna CO	4,400	26,075	25,617
Nippon Beet Sugar	61,000	175,971	157,914
Nippon Game Card	54	58,529	59,165
Nippon Hume Corp	4,000	11,754	11,214
Nippon Konpo Unyu	30,000	262,861	320,640
Nippon Seiki CO	16,000	99,668	182,351
Nippon Shinyaku CO	18,000	155,174	200,698
Nippon Shokubai CO	3,000	26,294	25,748
Nippon Soda Co Ltd	191,000	800,772	685,257
Nippon Steel Corp	1,250,300	4,740,894	5,036,388
Nippon Telegraph & Telephone Corp	390,617	19,330,888	15,315,023

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Japan</b>			
Nipponkoa Insuran	525,000	\$ 3,001,952	\$ 2,971,964
Nishio Rent All CO	7,800	43,456	51,863
Nissan Chemical In	15,000	135,153	212,847
Nissan Motor Co Ltd	1,324,500	10,331,230	11,524,196
Nissan Shatai CO	38,000	221,871	337,977
Nisshin Oillio GP	2,000	10,627	10,054
Nissin Healthcare	66,538	826,912	821,942
Nissin Sugar Mfg	27,000	57,975	58,295
Nitori Co Ltd	27,550	581,458	2,050,824
Nittan Valve CO	6,500	17,438	18,572
Nitto Denko Corp	45,000	1,389,582	1,604,812
Nitto Fc Co Ltd	13,000	64,769	64,934
Nitto Kogyo Corp	8,800	111,168	86,965
Noritake Co Ltd	14,000	40,303	36,994
Noritz Corp	15,200	175,770	197,725
Ohmoto Gumi CO	1,000	3,107	3,008
Okabe Co Ltd	187,300	761,834	609,613
Okinawa Cellular	26	46,869	43,568
Okinawa Elec Power	10,400	607,636	552,984
Okumura Corp	7,000	27,861	23,460
Okuwa Co Ltd	2,000	24,136	19,163
Ono Pharmaceutical	156,600	6,521,330	6,694,968
Onoken Co Ltd	11,300	111,672	77,684
Onward Holdings	48,000	326,137	296,471
Oriental Yeast CO	18,000	94,924	91,068
Osaka Organic Chem	1,300	5,335	4,915
Osaka Steel Co Ltd	15,700	266,851	263,423
Park 24 Co Ltd	80,800	718,543	857,515
Piolax Inc	6,000	85,883	101,896
Pioneer Corp	56,000	185,117	172,039
Plenus Co Ltd	11,100	153,071	151,068
Point Inc	37,750	1,909,436	2,108,599
Rakuten Inc	6,833	4,018,333	5,189,249
Riso Kagaku Corp	11,500	226,305	92,030
Rohm Co Ltd	204,800	17,766,617	13,331,414
Roland Corporation	10,600	256,358	93,822
Royal Holdings Co Ltd	11,800	134,007	120,541
Ryoden Trading CO	17,000	132,944	83,452
Ryoyo Electro Corp	11,200	156,533	88,787
Saison Info System	5,400	37,590	36,369
Sakai Chemical Ind	23,000	104,868	104,259
Sakata Inx Corp	11,000	48,894	42,892
San-Ai Oil CO	3,000	14,564	11,601
Sanei Intl CO	9,100	88,651	83,478
San-In Godo Bank	146,000	1,376,810	1,135,442
Sanki Engineering	9,000	71,542	63,032
Sanko Mktg Foods	4	2,669	3,360
Sankyo Frontier CO	5,000	11,891	10,795

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Japan</b>			
Sansei Yusoki CO	9,500	\$ 42,690	\$ 40,002
Sanshin Electronic	100	585	684
Santen Pharm CO	28,700	753,881	918,696
Sanyo Chemical Ind	14,000	76,867	72,936
Sanyo Eng & Const	6,000	19,735	17,595
Sapporo Holdings Ltd	205,000	919,496	1,120,844
Satori Electric CO	10,500	77,873	61,921
Sazaby League Ltd	7,400	187,897	87,676
Secom CO	130,300	6,360,594	6,186,433
Seibu Electric Ind	1,000	4,526	3,781
Seikagaku Corp	16,200	166,096	168,969
Seiko Epson Corp	4,600	66,751	73,920
Seiko PMC Corp	1,100	3,096	2,942
Seino Holdings	21,000	116,118	133,090
Senshu Electric CO	5,100	54,868	45,196
Senshukai CO	11,500	118,189	58,306
Seven & I Holdings	255,500	7,109,626	5,206,332
Shidax Corp	14,600	156,754	54,890
Shimachu Co Ltd	100	1,529	1,957
Shingakukai Co Ltd	7,600	38,581	24,573
Shinmaywa Inds	44,000	256,843	133,756
Shionogi & Co Ltd	7,800	180,337	168,409
Showa Corp	13,900	172,850	83,464
Siix Corp	175,000	1,776,174	2,137,333
Sinanen Co Ltd	24,000	119,172	99,511
Sintokogio Ltd	15,400	116,349	108,848
Snt Corp	14,500	42,343	35,201
Soft99 Corporation	8,200	85,470	44,305
Softbank Corp	337,900	7,194,304	7,876,288
Sohgo Security Ser	8,800	95,122	98,497
Sojitz Corporation	633,500	1,274,898	1,190,853
Sompo Japan Insurance Inc	497,000	3,919,253	3,165,809
So-Net Entertainment Corporation	22	43,116	49,839
Sony Corp	292,300	10,083,711	8,383,275
Sri Sports Limited	158	207,832	149,013
Stanley Electric	63,500	969,187	1,272,797
Start Today Co Ltd	572	883,525	1,047,597
Sumida Corp	4,700	19,921	35,542
Sumikin Bussan CP	80,000	181,726	152,962
Sumisho Comp Sys	15,200	213,874	207,848
Sumitomo Corp	584,000	6,776,247	5,915,592
Sumitomo Metal Mining Co Ltd	91,000	1,432,056	1,347,967
Sumitomo Mitsui Financial Group	94,300	7,106,145	2,679,236
Sumitomo Pipe&tube	16,300	86,585	83,518
Sumitomo Seika	29,000	129,865	108,717
Sumitomo Trust & Banking CO	334,000	1,698,720	1,625,243
Suncall Corp	11,000	47,320	44,073
Sun-Wa Technos	1,200	5,862	5,169

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Japan</b>			
Suruga Bank	142,200	\$ 1,150,886	\$ 1,231,142
Suzuken Co Ltd	9,900	241,218	324,346
T & K Toka Co Ltd	3,500	39,557	39,664
Tadano Ltd	51,000	232,274	211,461
Taiko Bank	39,000	114,741	86,718
Taisei Corp	700	1,518	1,196
Taisho Pharm CO	35,000	610,422	600,784
Taiyo Yuden Co Ltd	74,000	864,878	949,095
Takashimaya CO	19,000	141,863	120,823
Takata Corporation	1,000	18,055	23,148
Takeda Pharmaceutical CO	252,700	13,088,795	10,396,273
Takefuji Corp	389,200	15,655,378	1,626,283
Takeuchi Mfg CO	4,800	191,812	43,775
TDK Corp	134,400	8,447,911	8,156,829
Techno Ryowa Ltd	3,700	19,993	16,971
Teijin Ltd	18,000	48,382	58,005
Teikoku Tsushin	5,000	27,184	10,258
Tenma Corporation	16,400	192,344	184,092
Terumo Corp	67,900	2,502,590	4,084,430
The Nishi-Nippon City Bank Ltd	25,000	70,460	60,959
Tigers Polymer CP	3,300	13,189	11,060
Toa Corp	113,000	768,742	629,969
Toagosei Co Ltd	13,000	26,178	48,735
Toda Corp	43,000	139,616	136,721
Toei Co Ltd	45,000	221,338	238,788
Tohokushinsha Film	9,400	61,268	48,063
Tokai Corp(gifu)	800	9,364	10,742
Tokai Rika CO	15,900	175,604	356,104
Tokai Tokyo Financial	1,000	3,568	3,899
Tokio Marine Holdings Inc	305,400	7,045,544	8,299,715
Tokyo Derica CO	10,500	39,210	33,385
Tokyo Steel Mfg	28,300	362,910	317,670
Tokyo Style CO	32,000	367,532	237,177
Tokyo Tekko Co Ltd	28,000	92,625	81,207
Tokyu Land Corp	65,000	234,208	238,788
Toppan Forms	11,000	137,384	114,023
Topre Corporation	20,100	189,034	178,340
Topy Industries	217,000	408,537	389,269
Torii Pharm Co Ltd	11,400	237,548	215,644
Toshiba Corp	594,000	3,101,721	3,260,476
Toshiba Tec Corp	70,000	290,378	263,924
Toyo Ink Mfg CO	5,000	19,276	19,174
Toyo Kohan Co Ltd	35,000	163,181	181,965
Toyota Motor Corp	99,200	4,048,596	4,134,443
Toyota Tsusho Corp	89,200	1,013,716	1,309,806
Trinity Indl Corp	1,000	2,848	3,384
Trusco Nakayama	2,300	45,454	32,019
Tsumura & CO	4,400	118,947	141,791

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Japan</b>			
Tsurumi Mfg CO	14,000	\$ 116,553	\$ 104,818
Tsuzuki Denki CO	1,000	2,917	3,223
Tv Asahi Corp	141	172,986	200,531
Ube Industries	174,000	477,761	474,741
Uchida Yoko CO	2,000	9,634	5,242
Ukc Holdings Corp	500	3,749	6,552
Unicharm Petcare C	25,089	678,455	766,724
Unimat Life Corp	200	1,367	1,906
Unipres Corp	112,100	1,051,460	1,765,278
Univance Corp	400	1,716	838
Universe Co.ltd	100	1,143	1,300
Uny Co50 (8270)	30,000	327,584	209,786
USS Co Ltd	930	58,008	56,542
Valor Co Ltd	21,900	163,960	169,140
Wakita & CO	24,000	217,913	97,191
Warehouse Co Ltd	4,500	29,424	19,142
Win International	500	2,927	2,739
Yagi & CO	1,100	10,666	12,407
Yahoo Japan Corp	11,536	3,740,419	3,449,833
Yamabiko Corpo	4,800	63,569	48,415
Yamaguchi Financia	198,000	2,439,614	1,833,353
Yamaha Motor CO	152,300	3,236,330	1,907,533
Yamato Intl Inc	11,000	44,080	38,874
Yamato Kogyo CO	13,700	385,100	445,899
Yodogawa Steel Wks	26,000	142,637	105,290
Yondenko Corp	14,000	84,212	73,538
Yonekyu Corp	15,500	155,716	131,699
Yorozu Corp	4,600	54,251	61,715
Yoshinoya Co Ltd	4	4,589	4,297
Yurtec Corporation	31,000	176,977	165,498
Zojirushi Corp	17,000	40,718	31,957
Zuken Inc	3,300	27,258	21,836
<b>Korea, Republic of</b>			
Amorepacific (new)	2,221	1,580,382	1,781,416
Cheil Worldwide	650	106,928	175,830
CJ Corp	290	10,347	15,615
CJ Home Shopping CO	80	4,826	5,324
Daegu Department S	3,420	33,488	34,950
Daekyo	1,310	10,936	6,671
Daesang Holdings C	9,350	30,235	27,099
Daewoo Shipbuilding&Marine Engineering	1,800	21,822	27,051
Daewoong CO	60	1,230	1,167
Daishin Securities	18,510	247,083	249,561
Daou Data Corp	9,360	29,215	25,963
Dong Ah Tire &	5,100	31,522	36,176
Dongbu Corporation	5,730	40,409	41,629



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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>KOREA, REPUBLIC OF</b>			
Dongbu Insurance	16,180	\$ 350,926	\$ 450,187
Dongkuk Steel Mill	9,000	209,923	208,678
Dongwon Food& Beve	750	25,559	28,854
Dongyang Mechatro	2,300	7,730	8,641
Doosan Corporation	1,620	114,217	132,719
Doosan Engineering	11,670	69,231	75,062
E1 Corporation	80	4,177	4,658
GS Holdings Corp	7,270	202,227	211,019
GS Home Shopping I	1,030	64,583	75,892
Halla Climate Cont	3,100	17,199	35,806
Hanil E-Wha Co Ltd	4,550	14,347	19,967
Hanjin Shipping	75,285	1,817,500	1,338,286
Hanjin Shipping Holdings Co Ltd	14,515	301,853	170,768
Hanwha Chemical	26,790	415,002	310,582
Hanwha Secs	13,910	108,827	108,583
Hanyang Secs CO	3,090	30,350	28,393
Hyundai Mobis	15,929	2,267,048	2,339,131
Hyundai Motor CO	34,101	3,003,250	3,543,417
Hyundai Securities	4,650	61,097	59,100
Hyundai Steel CO	7,029	476,678	522,131
Ilshin Spinning	139	6,412	7,281
J.S Cable Co Ltd	870	12,269	13,411
Jeil Pharm	3,700	28,685	30,312
Jinheung Mutual SA	9,010	29,766	33,890
Kangwon Land Inc	30,740	358,282	435,570
Kcc Engineering &	1,700	49,023	58,103
Kia Motors Corp	35,565	508,697	612,360
Kisco Corp Comstk	1,430	62,563	54,156
Kiswire Ltd	1,840	40,484	61,782
Kolon Corp	990	28,686	36,557
Korea Development	1,060	63,943	30,768
Korea Elec Power	134,392	3,045,979	3,935,479
Korea Investment Holdings	2,620	78,296	75,373
Korea Line Corp	8,608	476,687	303,079
Korea Zinc	990	150,591	173,434
Korean Reinsurance	980	6,879	8,298
KP Chemical Corp	12,870	67,878	84,660
KPX Fine Chemical Co Ltd	987	39,674	50,856
KPX Holdings Corp	921	42,171	48,009
KT Corporation	67,136	2,263,456	2,254,250
Kyeryong Const Ind	1,700	74,471	31,534
LG Corp	4,718	295,108	294,147
LG Dacom Corporation	11,340	153,795	173,342
LG Display Co Ltd	40,160	977,944	1,353,640
LG Fashion Corp	380	6,935	10,296
LG Hsehd & Hltcre	16,044	3,129,158	4,009,364
Megastudy	11,635	2,570,273	2,387,999
Muhak CO	6,920	27,934	27,514

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>KOREA, REPUBLIC OF</b>			
Namyang Dairy Prod	190	\$ 103,494	\$ 90,393
Nhis	1,480	10,525	14,235
Ottogi Corpn	780	89,484	101,814
Pacific Corp	1,467	223,870	199,048
People & Telecomun	4,540	38,583	36,414
Posco	7,243	2,131,175	3,843,942
S&T Dynamics Co Ltd	2,930	35,168	41,265
Sam Kwang Glass	960	29,458	36,315
Samsung Electronic	12,864	6,772,182	8,826,584
Samsung Electronic Pfd	788	225,906	355,267
Samsung Fire & Marine	4,465	777,752	764,952
Seah Holdings	744	32,019	38,207
Seah Steel	830	25,867	25,767
Sebang Co Ltd	140	1,832	1,647
Sejong Industrial	5,200	28,053	29,205
Seoul City Gas CO	736	47,680	34,636
Shinyoung Secs	1,280	46,065	40,231
Sk Chemicals	5,210	225,148	298,871
Sk Gas	1,446	107,305	63,454
SI Corporation	1,670	8,717	8,734
Ssangyong Eng&cons	4,740	36,998	35,495
Tong Yang Securiti	6,300	81,806	64,922
Woori Financial Co Ltd	220	1,699	1,867
Woori Investments & Securities	6,800	99,103	97,228
Yesco Co. Ltd	1,260	40,046	27,051
Young Poong Corp	260	105,070	127,044
Youngone Corp	12,776	83,934	128,366
Youngone Holdings Co Ltd	3,194	51,253	95,726
Yu Hwa Secs CO	2,970	37,747	36,217
<b>Liberia</b>			
Royal Caribbean Cruises	20,591	279,007	520,540
<b>Luxembourg</b>			
Colt Telecom GP SA	399,648	1,315,467	855,117
Stolt-Nielsen SA	41,158	456,589	571,758
Tenaris S.a	97,561	2,000,913	2,102,434
<b>Malaysia</b>			
Cimb Group Holdings Berhad Myr	655,200	1,875,775	2,457,000
loi Corp Myr	1,171,093	1,342,704	1,870,876
Kuala Lumpur Kepg Myr	275,200	848,813	1,326,168
Proton Hldgs Bhd Myr	363,100	463,137	414,638

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Mauritius</b>			
Golden Agri-Resources Ltd	1,416,200	\$ 225,435	\$ 514,450
<b>Mexico</b>			
Banco Compartamos Mxn	258,800	1,345,406	1,338,463
Fomento Econ Mexic Units (rep 1'b' & 4'd'shs)	327,550	545,773	1,574,600
Grupo Elektra(new)	48,800	892,224	2,402,060
Megacable Holdings-cpo	246,000	687,273	523,452
Wal-Mart De Mexico Ser'v'npv	989,980	3,223,351	4,451,172
<b>Netherlands</b>			
Accell Group	13,297	633,720	556,502
Aegon NV	1,333,474	21,744,806	8,685,937
Akzo Nobel NV E	207,429	7,829,098	13,809,047
Ballast Nedam NV Cva E	957	21,485	20,870
Binckbank N.v	60,914	730,249	1,095,950
Brit Ins Hldg N.v	293,436	897,511	933,968
Brunel Intl	22,800	744,603	767,103
Core Laboratories NV N	65,000	3,851,755	7,677,800
Csm NV	8,159	184,071	215,100
European Aeronautic Defence & Space E	7,177	166,487	145,036
Fornix Biosciences	9,279	177,079	97,185
Gemalto E	21,378	946,139	935,499
Heineken NV E	6,378	312,746	304,403
James Hardie Id NV Cufs	5,000	32,999	38,222
Koninklijke Ahold Eur	1,359,971	11,694,258	18,068,283
Koninklijke Dsm NV E	63,730	2,998,833	3,150,906
Koninklijke Kpn	185,900	2,135,405	3,157,965
Macintosh Retail	773	7,979	15,860
Mediq NV Comstk	9,520	159,994	176,062
Philips Elec(kon)	249,636	7,052,694	7,406,858
Royal Dutch Shell 'a'shs	318,942	9,708,114	9,676,202
Sbm Offshore NV	43,620	877,513	862,092
Sns Reaal Groep NV E	158,469	3,502,960	964,021
Stmicroelectronics E	952,050	14,570,978	8,776,253
Teleplan Internati	28,180	42,929	95,822
Tnt NV	147,149	2,658,822	4,539,124
Unilever NV Cva	756,869	17,827,904	24,704,631
USG People NV	4,205	72,949	76,591
Vistaprint NV	14,462	412,369	819,417
Wolters Kluwer	489,531	6,926,733	10,746,026
Schlumberger Ltd	956,711	74,060,909	62,272,319

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>New Zealand</b>			
Air New Zealand	258,700	\$ 167,778	\$ 227,774
Sanford	1,700	5,308	5,901
Telecom Corp of Nz	2,386,223	7,858,530	4,340,838
<b>Norway</b>			
Dnb Nor Asa Nok	1,248,300	14,264,795	13,559,553
Norsk Hydro Asa Nok	342,200	4,450,381	2,885,432
Norwegian Air Shut Nok	27,484	667,776	547,130
Opera Software Sa Nok	142,466	553,127	495,701
Statoil Asa	145,000	2,356,698	3,611,950
Statoilhydro Asa Nok	243,900	6,374,296	6,113,544
Telenor Asa	199,600	2,481,030	2,800,440
Yara International Nok	5,650	263,816	257,912
<b>Panama</b>			
Carnival Corp Com Paired	245,655	9,323,809	7,784,807
Copa Holdings SA	53,370	1,595,871	2,907,064
<b>Papua New Guinea</b>			
Oil Search Ltd	305,794	1,857,586	1,685,847
<b>Poland</b>			
Kghm Polska Miedz Pln10 Br	68,181	2,598,581	2,525,487
<b>Portugal</b>			
Banif Sgps E	250,067	434,957	448,480
Ibersol Sgps Sa Comstk	6,143	57,241	81,174
Jeronimo Martins E	426,606	3,132,355	4,275,330
Novabase Sgps SA	15,555	105,120	99,090
Portugal Telecom Sgps	1,150,790	10,136,580	14,067,338
Sonaecom Sgps Sa Comstk	135,477	339,183	375,534
<b>Russian Federation</b>			
Gdr Novolipetsk Iron & Stl Corp - Nlmk	750	18,466	23,025
Novolipetsk Steel Gdr Each Rep 10 Rub	17,232	462,148	529,022
<b>Singapore</b>			
Baker Technology	78,000	16,376	18,056
Capitaland Ltd	1,073,000	1,737,795	3,209,943
Capitamalls Asia L	997,000	1,649,196	1,803,754
Cerebos Pacific	8,000	13,461	24,274

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Singapore</b>			
City Developments Ltd	100,000	\$ 726,535	\$ 823,391
Ecs Hldgs	74,000	25,811	24,773
Flextronics Intl Ltd	196,000	1,786,814	1,432,760
Gallant Venture LT	196,000	30,428	43,976
GP Batteries Intl	3,000	2,987	2,853
Haw Par Corp Ltd	25,000	123,090	103,458
Hi-P International	107,000	25,467	55,255
Ho Bee Investment	114,000	66,620	140,475
Hong Leong Asia	38,000	48,274	78,493
Hong Leong Finance	32,000	82,372	72,025
Jardine Cycle & Carriage Sgd	113,000	1,476,511	2,173,154
Keppel Corp	248,000	835,137	1,453,784
Keppel Land Ltd	21,000	32,579	52,352
Kim Eng Hldgs Ltd	96,000	90,225	137,783
Low Keng Huat Comstk	198,000	48,306	47,245
Mapletree Logistic	105,000	27,057	58,709
Olam International Ltd	1,000,400	1,892,273	1,895,412
Sembcorp Industrie	108,000	168,873	284,626
Sembcorp Marine	325,000	379,652	856,512
Singapore Airport Terminal Services	7,000	5,865	13,661
Singapore Exchange	102,000	593,449	605,192
Singapore Land	11,000	35,465	51,476
Soilbuild Group HL	18,000	10,745	11,795
Starhill Global REIT	13,000	5,996	4,861
Uob-Kay Hian Holdi	1,947,736	2,229,045	2,094,862
UOL Group Limited Sgd	420,000	1,179,222	1,217,565
Utd Industrial Crp	3,763,000	3,762,151	5,601,816
Utd O/S Bank	112,000	1,433,540	1,571,566
Venture Corp Ltd	15,000	92,778	94,555
Wheelock Properties (singapore) Ltd	11,000	12,256	15,670
Wilmar Interl Ltd	2,838,900	8,725,742	13,001,978
Wing Tai Holdings	67,000	80,121	87,332
<b>South Africa</b>			
Absa Group Zar	115,548	1,277,430	2,016,353
African Bank Inv Zar	73,125	232,738	295,926
Arcelormittal Comstk	35,229	377,337	492,763
Aspen Pharmacare Zar	302,528	1,817,290	3,023,739
Aveng Comstk	28,927	90,231	156,739
Firstrand Ltd Zar	798,611	1,144,222	1,989,004
Foschini Zar	20,102	121,167	165,129
Imperial Hldgs Zar	56,844	396,267	682,012
Investec Limited Zar	61,789	405,567	446,819
Kumba Iron Ore Ltd Zar	27,122	533,673	1,123,369
Massmart Zar	30,488	230,399	370,141
Naspers 'n' Zar	186,200	3,081,981	7,585,809
Pick'n Pay Stores Zar	86,622	278,204	489,353

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>South Africa</b>			
Remgro Zar	45,051	\$ 389,967	\$ 545,720
Rmb Hldgs Zar	64,409	177,812	258,904
Sanlam Zar	325,425	693,063	1,005,387
Shoprite Hldgs Ltd Zar	301,652	1,632,085	2,671,702
Std Bk Group Ltd	430,789	4,843,435	5,967,133
Telkom Sa Zar	35,475	172,863	180,416
Truworths Internat Zar	10,950	46,761	64,834
Wilson Bayly Holme Zar	123,391	1,640,530	1,801,161
Woolworths Hldgs Zar	294,373	396,307	713,571
<b>Spain</b>			
Banco Pastor SA	21,117	154,112	148,155
Banco Santander	605,468	9,473,227	10,033,430
Bankinter Sa .3(regd)	53,000	651,225	543,699
Bbva(bilb-viz-arg)	43,600	732,895	796,326
Bco De Sabadell	1,274	8,299	7,083
Constr Y Aux Ferro E	5,142	2,222,427	2,774,672
Corp Financ Alba E	16,300	939,366	854,774
Fom Const Y Contra E	35,100	1,457,814	1,483,094
Gpo Catalana Occid	15,029	186,737	338,753
Inditex	4,654	291,205	289,729
Mapfre	1,424,668	4,586,278	5,982,912
Miquel Y Costas E	8,187	140,144	176,194
Sol Melia SA	15,899	86,218	134,585
Tecnicas Reunidas	45,203	2,069,727	2,602,631
Tecnocon Tel Y Ene	11,179	60,221	47,315
Telefonica Sa E	1,185,446	23,704,564	33,199,982
Viscofan SA	35,400	710,454	902,033
<b>Sweden</b>			
Alfa Laval AB	80,563	725,406	1,117,034
Atlas Copco Ab Ser'a'npv	110,479	1,533,160	1,629,310
Atlas Copco Ab Ser'b'npv	13,038	173,322	170,642
Biotage AB	1,000	796	994
Boliden AB	90,031	850,499	1,161,308
Cardo AB	22,683	513,264	683,022
Electrolux Ab Ser'b'npv (post Split)	504,961	7,992,349	11,845,908
Eniro AB	76,505	372,167	383,591
Ericsson(lm)tel Ser'b'	1,861,622	22,138,633	17,181,957
Fabege AB	5,232	31,842	33,121
Hennes & Mauritz Ser'b'npv	162,301	7,361,921	9,033,265
Husqvarna Ab Ser'b'npv	120,939	647,922	893,479
Ifs Ab Ser'b'npv	12,608	98,436	120,075
Jm AB	140,500	2,433,798	2,420,344
Klovern AB	14,476	37,734	46,428
Know IT	17,399	84,679	140,725

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Sweden</b>			
Ncc Ser'b'npv	83,815	\$ 1,122,780	\$ 1,388,093
Nolato Ab Ser'b'npv	14,807	81,502	122,353
Nordea Bank AB	678,947	5,373,158	6,932,009
Saab Ab Ser'b'npv	76,000	1,120,392	1,256,005
Skanska Ab Ser'b'npv	93,751	1,131,087	1,596,633
Skf Ab Ser'b'npv	23,174	379,039	401,158
Ssab Ab Ser'a'npv	14,324	236,841	244,949
Svenska Cellulosa Ser'b'npv	97,363	1,233,289	1,301,564
Svenska Handelsbkn Ser'a'sek	54,442	1,315,500	1,556,989
Swedish Match	27,232	447,664	598,409
Tele2 Ab Ser'b'npv	119,596	1,450,622	1,845,840
Trelleborg Ab Ser'b'npv	55,630	402,170	418,777
Volvo Ab Ser'a'npv	15,251	85,574	130,294
<b>Switzerland</b>			
Abb Ltd	542,422	9,586,970	10,462,776
Ace Ltd	140,800	7,790,262	7,096,320
Actelion	133,984	7,167,298	7,154,454
Adecco SA	107,982	5,547,147	5,959,248
Afg Arbonia-forst	3,164	47,579	75,293
Alcon Inc	150,300	19,107,028	24,701,805
Ascom Holding Ag	50,000	580,366	471,584
Baloise Holding Ag	22,318	1,642,249	1,857,764
Bossard Hldgs Ag	3,297	168,963	186,578
Bqe Cant Vaudoise	2,009	628,401	798,741
Bucher Industries	1,724	183,716	187,284
Charles Vogele Hld	100	6,511	3,579
CIE Financie Richemont	30,156	960,251	1,013,125
CIE Financier Trad	905	118,902	107,768
Clariant	69,000	969,240	815,652
Credit Suisse Ag	198,192	7,461,436	9,816,136
Forbo Hldgs Ag	886	504,549	291,405
Givaudan Ag	401	326,647	320,606
Helvetia Holding	4,500	1,339,420	1,396,252
Holcim	62,870	4,447,661	4,895,802
Inficon Holding Ag	83	11,793	9,434
Kardex Ag	7,382	356,352	238,866
Kuehne&Nagel Intl	27,471	1,754,631	2,670,699
Kuoni Reisen Hldg	1,950	733,126	658,331
Nestle Sa Comstk	229,897	9,162,336	11,164,043
Nobel Biocare Hold	56,260	1,721,164	1,892,839
Noble Corporation (switzerland)	466,200	17,014,477	18,974,340
Novartis Ag	287,672	16,177,272	15,722,823
Oc Oerlikon Corp	1,235	100,666	37,847
Orascom Developmen	12,195	1,064,278	860,581
Partners Group Hlg	30,720	3,183,485	3,881,047
Roche Hldgs Ag Genusscheine	58,145	8,598,741	9,888,165

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Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Switzerland</b>			
Sgs SA	3,571	\$ 3,913,164	\$ 4,666,913
Sika Ag	1,159	1,843,662	1,810,675
Sonova Holding Ag	27,500	2,205,957	3,338,573
Swatch Group	18,775	4,519,142	4,756,636
Swiss Life Holdings Ag	14,365	1,412,944	1,834,273
Swiss Reinsurance Ag	201,000	14,672,955	9,704,387
Swisscom Ag	13,000	3,113,987	4,974,897
Swisslog Holding	363,597	278,223	306,002
Syngenta Ag Reg	4,263	1,178,359	1,198,795
Temenos Group Ag	47,983	791,865	1,246,282
Transocean Ltd	84,014	6,655,859	6,956,359
Tyco Electronics Ltd F	663,679	18,416,044	16,293,319
Tyco International Ltd(switzerland)	290,450	8,831,463	10,363,256
Valora Holding	7,316	1,566,543	1,804,672
Weatherford Intl Ltd	19,509	392,643	349,406
Zueblin Immo Hldg	17,273	71,993	67,672
<b>Taiwan</b>			
Asustek Computer Twd	400,142	727,640	773,137
China Dev Fin Hldg Twd	1,590,000	416,810	487,166
Chunghwa Picture T Twd	1,538,000	264,077	197,630
Chunghwa Telecom Twd	1,898,957	3,068,191	3,532,529
Compal Electronic Twd	423,000	486,017	586,527
Coretronics Corp Twd	708,000	750,316	1,027,081
Formosa Chem&Fibre Twd	121,000	256,301	262,542
Hannstar Display C Twd	5,047,000	1,275,121	1,311,257
Inventec Corp Twd	159,500	88,257	95,745
Macronix Internatl Twd	2,637,652	1,137,100	1,509,115
Mediatek Inc Twd	203,000	3,059,704	3,541,473
Novatek Microelect Twd	794,700	2,091,859	2,658,524
Pou Chen Twd	154,350	90,348	122,573
Qisda Corporation Twd	585,000	312,675	366,711
Quanta Computer Twd	480,110	923,022	1,044,729
Siliconware Precise Twd	1,813,000	2,466,922	2,457,200
Taishin Financial Twd	4,131,000	1,704,077	1,627,344
Taiwan Semicon Man Twd	5,386,454	9,560,721	10,862,163
Tsrc Corporation Twd	97,000	110,950	119,942
U-Ming Marine Twd	53,000	106,176	107,707
Utd Micro Elect Twd	4,655,000	1,693,796	2,503,236
Wistron Corp Twd	333,995	583,993	648,463
Wpg Holdings Twd	258,000	261,007	449,292
Yuanta Finl Holds Twd	4,038,000	2,867,533	2,966,797



Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>Thailand</b>			
Cp All Pcl Thb1(alien Mkt)	1,740,400	\$ 1,003,859	\$ 1,294,599
Hana Microelectrnc Thb1 (alien Mkt)	308,200	178,897	192,278
Ptt Chemical Thb10(alien Mkt)	170,600	595,396	368,422
<b>Turkey</b>			
Akbank Try	715,494	3,132,709	4,510,770
Arcelik Try	177,935	180,828	694,433
Bim Birlesik Magaz Try	67,374	2,084,903	3,123,849
Dogan Holdings Try	1,695,437	1,204,323	1,165,016
Haci Omer Sabanci Try	312,799	959,168	1,199,903
Koc Hldg Try	903,138	2,118,243	2,663,111
T Garanti Bankasi Try	2,377,361	8,697,264	10,071,211
T Is Bankasi Ser'c'try	569,360	2,010,415	2,392,987
Tupras(t Petr Raf) Try	75,701	727,036	1,502,455
Turk Telekomunikas Try	111,730	237,417	339,897
Turkiye Halk Banka Try	245,540	779,678	1,949,315
Turkiye Vakiflar Try	833,403	1,324,754	2,368,522
<b>United Kingdom</b>			
Aberdeen Asset Management	517,456	933,760	1,119,722
Admiral Group	124,453	1,925,291	2,389,568
Aegis Group	429,935	613,781	828,971
Aggreko	109,277	1,034,415	1,641,133
Amec	521,205	5,560,721	6,666,009
Amlin	425,432	2,745,930	2,464,301
Anite	13,889	8,272	7,177
Antofagasta	493,773	6,015,444	7,909,903
Arriva	96,527	1,317,666	774,863
Ashmore Group	333,866	684,170	1,466,470
Ashtead Group	73,376	72,298	96,215
Asos Plc	159,639	662,272	1,255,452
Astrazeneca	712,002	34,160,595	33,464,241
Autonomy Corp	207,723	3,345,581	5,068,521
Aveva Group	45,207	713,160	735,135
Aviva	126,800	699,214	814,752
Bae Systems	406,892	2,200,697	2,362,165
Balfour Beatty	276,000	1,371,539	1,152,131
Barclays	3,185,914	21,514,833	14,199,573
Barratt Developments	390,700	2,213,531	782,343
Beazley Plc	5,367	9,860	8,658
Bellway	93,323	1,262,917	1,232,748
Berkley GP Holdings	116,813	1,542,481	1,546,811
BG Group	471,187	6,142,402	8,537,256
Bhp Billiton Plc	583,309	18,592,034	18,792,032
Blinkx Plc	991,100	827,127	268,080
Bluebay Asset Mgt	288,260	543,966	1,419,765

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>United Kingdom</b>			
BP Ord	2,172,249	\$ 20,240,235	\$ 21,047,137
Braemar Shipping	15,200	108,068	104,933
British American Tobacco	279,000	10,336,448	9,085,202
British Sky Broadcasting Group	1,377,123	10,952,197	12,498,020
Britvic	427,294	2,566,440	2,815,264
BT Group	305,829	588,280	666,722
Capita Group	250,927	2,922,521	3,043,123
Carillion	210,191	952,871	1,031,179
Charter Internatio	16,100	207,240	187,713
Chemring Group	55,700	2,671,618	2,641,747
Chime Comms	69,816	215,885	244,933
Clarkson	14,826	229,653	177,169
Compass Group	284,283	1,432,694	2,043,799
Computacenter	48,587	220,367	196,387
Csr Plc	71,498	489,596	472,341
Dairy Crest Group	84,000	447,618	491,857
Dana Petroleum	83,952	1,966,142	1,594,302
Davis Service GP	1,975	7,417	12,745
Debenhams	3,196,914	3,985,984	4,021,616
Diageo	361,317	6,336,977	6,324,844
Drax Group	1,253	12,204	8,393
Enterprise Inns	512,046	1,197,862	772,304
Eurasian Natural	153,736	1,774,431	2,271,584
Experian Plc	349,332	2,543,184	3,469,330
Ferrexpo Plc	162,000	441,631	519,287
Fiberweb Plc	89,783	65,311	91,341
Firstgroup	259,486	1,521,522	1,785,072
Fresnillo Plc	4,403	64,879	56,313
Galliford Try	38,844	226,506	194,454
Game Group	388,073	905,907	664,280
Games Workshop Grp	16,283	49,184	65,737
GKN	281,372	375,838	531,617
Glaxosmithkline	1,317,659	30,470,219	28,076,605
Halfords Group	8,000	44,246	51,585
Hampson Industries	52,969	64,758	57,737
Heritage Oil Plc	269,312	1,908,411	1,896,157
Hill & Smith	22,007	125,074	122,251
Hmv Group	30,497	47,607	45,702
Hogg Robinson	56,490	26,127	26,911
Home Retail Group	685,340	2,866,033	3,126,487
HSBC Hldgs	1,073,355	14,128,157	12,285,682
Huntsworth	35,854	20,273	37,055
Imi	89,319	376,370	747,868
Inchcape	697,000	497,954	335,977
Intercontl Hotels	14,205	135,732	204,845
International Personal Finance Plc	482,560	634,620	1,620,865
ITV	10,697,172	19,976,101	9,043,110
Kazakhmys	277,700	5,065,909	5,955,334

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>United Kingdom</b>			
Kingfisher	3,003,327	\$ 11,367,747	\$ 11,106,322
Ladbrokes	181,304	599,881	402,571
Legal & General GP	2,698,700	3,424,523	3,512,544
Logica Plc	690,000	1,531,694	1,266,898
Marks & Spencer GP	2,238,864	13,454,917	14,534,026
Mgt Consulting GP	2,570,056	817,492	736,670
Michael Page Intl	273,418	1,581,792	1,672,953
Micro Focus	134,600	699,995	990,504
Millennium&coptne	176,428	998,493	1,056,142
Mondi Plc	53,551	261,644	289,697
Morgan Sindall	58,157	646,720	563,489
Mothercare	104,393	611,824	1,149,709
Next	307,053	5,706,769	10,328,441
Office2office	46,630	115,353	109,562
Old Mutual Plc	333,972	970,364	588,932
Pace Plc	3,958	14,169	13,358
Paragon Grp of Cos	41,542	90,913	87,880
Pearson	13,576	159,870	195,336
Petrofac Ltd	279,794	2,787,685	4,712,538
Petropavlovsk Plc	5,373	115,839	89,022
Prudential	248,550	2,657,824	2,568,774
Punch Taverns	312,489	2,153,571	343,144
Qinetiq Group	526,182	1,609,595	1,379,921
Reckitt Benckiser Group Plc	121,289	4,060,607	6,573,180
Reed Elsevier	287,445	2,749,265	2,374,283
Rightmove	100,445	926,651	818,317
Rio Tinto	116,708	3,458,312	6,388,994
Rolls Royce Group	891,806	6,628,126	6,963,042
Rolls Royce Group C Shs Entitlement (jan	53,508,360	-	86,408
Rotork	197,606	2,769,533	3,784,574
Royal Bk Scot Grp	3,213,123	22,636,946	1,515,104
Royal Dutch Shell 'b'ord	222,806	7,939,154	6,517,745
Rps Group	543,076	1,767,567	1,903,060
Sabmiller Ord	81,400	1,664,943	2,400,255
Sage Group	19,940	58,145	70,840
Sainsbury(j)	1,716,725	11,001,418	8,968,239
Senior	38,551	43,520	46,691
Serco Group	346,923	3,062,272	2,969,211
Shire Plc	370,070	6,077,710	7,231,051
Smith(ds)	502,045	563,605	1,026,381
Southern Cross Hea	727,508	1,502,801	1,632,995
Standard Chartered	621,545	9,626,796	15,808,305
Taylor Wimpey	1,474,308	1,241,347	926,126
Telecity Group	109,837	597,321	679,328
Tesco	529,800	3,531,541	3,661,743
Thomas Cook Group	462,000	1,430,977	1,716,686
Travis Perkins	4,945	51,852	68,036
Trinity Mirror	42,794	123,856	104,073

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Shares	Cost Value	Market Value
<b>EQUITIES</b>			
<b>International Securities</b>			
<b>United Kingdom</b>			
Tullett Prebon Grp	152,737	\$ 773,254	\$ 687,899
Ultra Electronic Holdings	81,682	1,845,820	1,813,682
Unilever Plc	14,796	450,679	476,433
Utd Business Media	168,501	1,517,541	1,263,650
Vedanta Resources	139,856	4,346,415	5,896,851
Vitec Group	152,726	1,502,646	959,389
Vodafone Group	3,128,155	7,867,746	7,259,007
Vt Group	326,548	2,484,165	2,736,822
Weir Group	162,840	1,707,041	1,886,753
Whitbread	14,584	188,316	332,304
Wm Morrison Supermarkets	1,982,579	6,804,196	8,881,148
Wolseley	174,175	1,618,730	3,507,393
Wsp Group	3,359	18,486	14,944
Xstrata Plc	309,160	3,860,927	5,596,559
<b>Total International Equity Securities</b>	<u>406,412,291</u>	<u>\$ 2,557,116,634</u>	<u>2,626,245,795</u>
Less Estimated Disposition Costs			(9,191,860)
Total Fair Value			<u>\$ 2,617,053,935</u>
<b>International Stock Funds</b>			
Cf Emerging Markets Fd of Genesis Group Tr Emp B	590,338	\$ 145,438,583	\$ 390,069,681
Mfb Ntgi-Qm Collective Daily Eafe Index Fund - Non I	1,479,459	249,817,704	289,911,913
Mfb Ntgi-Qm Coltv Daily Eafe Index Fd Lending	4,529,392	1,317,425,813	1,556,548,091
Mfc Ishares Inc Msci Cda Index Fd	25,229	699,758	664,280
Mfc Ishares Inc Msci Uk Index Fd	195,500	3,615,741	3,167,100
Mfc Ishares Tr Msci Eafe Index Fd	81,846	5,028,271	4,526,084
Mfc Ishares Tr Msci Emerging Mkts Index Fd	1,821,100	64,295,648	75,575,650
<b>Total Int'l Stock Funds</b>	<u>8,722,864</u>	<u>\$ 1,786,321,518</u>	<u>2,320,462,799</u>
Less Estimated Disposition Costs			(8,121,620)
Total Fair Value			<u>\$ 2,312,341,179</u>
Total International Equities		<u>\$ 4,343,438,152</u>	<u>\$ 4,929,395,114</u>
Total Equities		<u>\$ 12,226,749,974</u>	<u>\$ 13,569,074,041</u>

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Cost Value	Market Value
<b>REAL ESTATE</b>		
<b>Commingled Funds</b>		
Blackrock Granite Property Fd	\$ 106,855,130	\$ 49,968,267
Dune Real Estate Fund II, Lp	2,389,233	3,100,555
FARS V, Lp	7,020,086	7,020,086
Hypen Solutions	1	1
Lf Strategic Realty Fund II, Lp	24,649,890	24,633,007
Morgan Stanley Prime Property Fund	106,033,568	64,613,154
Olympus Real Estate Fund II, Lp Inv	1,296,742	1,296,742
Rockwood Capital Real Estate Partners	3,735,021	2,518,198
Security Capital Preferred	75,000,000	40,604,332
Sentinel Real Estate Fund	58,742,159	50,743,211
<b>Total Commingled Funds</b>	<u>\$ 385,721,830</u>	<u>\$ 244,497,553</u>
<b>Directly Owned</b>		
Buckhead Industrial Properties,	<u>\$ 152,476,576</u>	<u>\$ 168,578,820</u>
<b>Total Real Estate</b>	<u>\$ 538,198,406</u>	<u>\$ 413,076,373</u>

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Maturity Date	Par Value	Cost Value	Market Value
<b>SHORT TERM INVESTMENTS</b>				
<b>CASH</b>				
Northern Trust London			\$ 173,502,464	\$ 173,502,464
Northern Trust Custom Cash Fund			481,008,366	481,397,210
Total Short Term Investment Funds			\$ 654,510,830	\$ 654,899,674
<b>Forex - Purchases</b>				
United States Dollar - Pending Foreign Exchange Purchase		-	\$ 277,467,814	\$ 277,467,814
Australian Dollar - Pending Foreign Exchange Purchases		-	19,857,434	19,729,213
British Pound Sterling - Pending Foreign Exchange Purchases		-	7,366,581	7,272,096
Canadian Dollar - Pending Foreign Exchange Purchases		-	27,963,426	28,198,113
Danish Krone - Pending Foreign Exchange Purchases		-	4,664	4,543
Euro - Pending Foreign Exchange Purchases		-	30,145,979	29,434,377
Hong Kong Dollar - Pending Foreign Exchange Purchases		-	2,113,585	2,113,082
Indonesian Rupiah - Pending Foreign Exchange Purchases		-	383,121	384,425
Japanese Yen - Pending Foreign Exchange Purchases		-	28,492,898	27,181,959
New Zealand Dollar - Pending Foreign Exchange Purchases		-	13,159	13,501
Norwegian Krone - Pending Foreign Exchange Purchases		-	2,910,488	2,916,929
Singapore Dollar - Pending Foreign Exchange Purchases		-	2,263,266	2,256,210
South Korean Won - Pending Foreign Exchange Purchases		-	483,880	483,350
Swedish Krona - Pending Foreign Exchange Purchases		-	12,870,147	12,679,942
Swiss Franc - Pending Foreign Exchange Purchases		-	32,026,759	31,981,040
Turkish Lira - Pending Foreign Exchange Purchases		-	95,087	95,693
<b>Total Purchases</b>			\$ 444,458,288	\$ 442,212,287
<b>Forex - Sales</b>				
United States Dollar - Pending Foreign Exchange Sales		-	\$ (166,990,476)	\$ (166,990,476)
Australian Dollar - Pending Foreign Exchange Sales		-	(3,426,504)	(3,398,083)
British Pound Sterling - Pending Foreign Exchange Sales		-	(50,597,881)	(50,161,843)
Canadian Dollar - Pending Foreign Exchange Sales		-	(22,448,499)	(22,652,661)
Czech Koruna - Pending Foreign Exchange Sales		-	(382,279)	(382,218)
Danish Krone - Pending Foreign Exchange Sales		-	(4,449)	(4,334)
Euro - Pending Foreign Exchange Sales		-	(68,832,645)	(66,947,857)
Hong Kong Dollar - Pending Foreign Exchange Sales		-	(23,509,379)	(23,498,139)
Japanese Yen - Pending Foreign Exchange Sales		-	(39,789,805)	(37,797,360)
Mexican Peso - Pending Foreign Exchange Sales		-	(317,222)	(316,458)
New Zealand Dollar - Pending Foreign Exchange Sales		-	(1,815,159)	(1,865,575)
Norwegian Krone - Pending Foreign Exchange Sales		-	(1,878,954)	(1,870,753)
Singapore Dollar - Pending Foreign Exchange Sales		-	(8,055,702)	(7,995,279)
Swedish Krona - Pending Foreign Exchange Sales		-	(13,513,637)	(13,601,324)
Swiss Franc - Pending Foreign Exchange Sales		-	(42,895,698)	(42,706,943)
<b>Total Sales</b>			\$ (444,458,289)	\$ (440,189,303)
<b>Net Unrealized Gain/(Loss) Forex</b>			\$ (1)	\$ 2,022,984

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Maturity Date	Par Value	Cost Value	Market Value
<b>SHORT TERM INVESTMENTS</b>				
<b>Options</b>				
Total Options		(34,640,013)	\$ (10,711,473.00)	\$ (6,538,827.00)
<b>Swaps</b>				
Net Swaps		329,000,000	4,502,363	10,558,622
<b>Obligation to Return Cash Collateral Held</b>				
Derivative Cash Collateral Payable	12/31/2040	(400,000)	(400,000)	(400,000)
Cash Margin Requirement On Financial futures (collateral) Held Elsewhere		1,780,000	1,780,000	1,780,000
<b>Total Short Term Investments</b>			<u>\$ 649,681,719</u>	<u>\$ 662,322,453</u>

Illinois Municipal Retirement Fund  
Investment Portfolio as of December 31, 2009

Asset Description	Cost value	Market Value
<b>ALTERNATIVE INVESTMENTS</b>		
<b>Timberland</b>		
Forest	\$ 25,013,623	\$ 60,685,373
<b>Farm Land</b>		
Premiere Partners IV / Cozad	\$ 58,413,434	\$ 72,780,673
<b>Commingled Funds</b>		
Abbott Capital Management IMRF	\$ 442,690,630	268,714,436
Aurora Limited Partnership	75,000,000	130,761,090
Grosvenor Instl Ptrs Lp (master Series)	75,000,000	110,943,553
M2 Private Equity Fund-Of-Funds, Lp	10,675,087	8,563,724
Mesirow Multi Manager Fund, Lp	82,801,769	114,481,504
Muller & Monroe Fund of Funds	13,336,225	8,863,689
Pantheon Ven Cap Investments - IMRF	140,481,929	136,612,011
Permira Uk Venture Fund III - 5 Units	26,726	89,003
Venture Partnership Acquisition Fund	1	42,360
Total Commingled Funds	<u>\$ 840,012,367</u>	<u>779,071,370</u>
Less Estimated Disposition Costs		(6,343,278)
Total Fair Value		<u>\$ 772,728,092</u>
<b>Total Alternative Investments</b>	<u>\$ 923,439,424</u>	<u>\$ 906,194,138</u>
<b>Total Portfolio</b>	<u>\$ 20,916,603,377</u>	<u>\$ 22,347,654,194</u>





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