

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Regular Meeting – Official Report**  
**Thursday, July 18, 2019**

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A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, July 18, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:44 a.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Tina Padilla, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Dwayne Truss\*, Ms. Jacquelyn Price Ward – 7

Members absent: Mr. James Cavallero, Ms. Gervaise Clay, Mr. Miguel del Valle,\* Mr. Gregory Redfeairn, Mr. Jerry Travlos – 5

Mr. del Valle subsequently arrived during the Items to Move to the Omnibus.

\*Mr. Truss and Mr. del Valle were subsequently sworn in as Trustees.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

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## CONSENT AGENDA

### **Motion to Approve Minutes of Regular Board Meeting on June 20, 2019, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to approve the minutes of the Regular Board Meeting on June 20, 2019. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Padilla, Ms. Reilly, Mr. Truss, Ms. Price Ward – 6

Abstentions: Ms. Rodriguez – 1

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## TRUSTEE CONFERENCES

Ms. Price Ward requested approval to attend the Opal Group Emerging Managers Summit in September 2019, in New York City.

### **Motion to Approve Trustee Conferences, Approved**

Ms. Padilla made a motion, seconded by Ms. Reilly, to approve the request for Trustee conferences as listed above. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Padilla, Ms. Reilly, Mr. Truss, Ms. Price Ward – 6

Abstentions: Ms. Rodriguez – 1

### **Items to Move to the Omnibus**

Chairperson Padilla moved the June 27, 2019, Investment Committee Meeting Report to the Omnibus.

Chairperson Rodriguez moved the June 17, 2019, Claims and Service Credit Committee Meeting Report to the Omnibus.

### **Report of Board of Education Certifying Trustee Appointments**

The Recording Secretary presented Board of Education Report # 19-0626-RS2 and 19-0626-RS3 as received from Mr. Miguel del Valle, President of the Board of Education, reporting the appointments of Mr. Dwayne Truss for a term ending October 31, 2019, and Mr. Miguel del Valle for a term ending October 31, 2020.

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## OATHS OF OFFICE

In accordance with the requirements of Sections 17-138 and 17-139 of the Illinois Pension Code, Mr. Dwayne Truss and Mr. Miguel del Valle took the following constitutional oath of office.

*“I do solemnly swear that I will support the Constitution of the United States and the Constitution of the State of Illinois and that I will faithfully discharge the duties of the office of trustee of the Public School Teachers’ Pension and Retirement Fund of Chicago, according to the best of my ability”*

The signed oaths were filed with the documents of the meeting.

Mr. Truss and Mr. del Valle joined the meeting as Fund trustees.

**ITEMS TO MOVE TO THE OMNIBUS (CONTINUED)**

Ms. Padilla moved the July 11, 2019, Finance and Audit Committee Meeting Report and Recommendations to the Omnibus.

Chairperson Bures moved the July 11, 2019, Health Insurance Committee Meeting Report and Recommendations to the Omnibus.

Chairperson Padilla moved the Report of the Committee on Investments to the Omnibus.

**INVESTMENT COMMITTEE REPORTS**

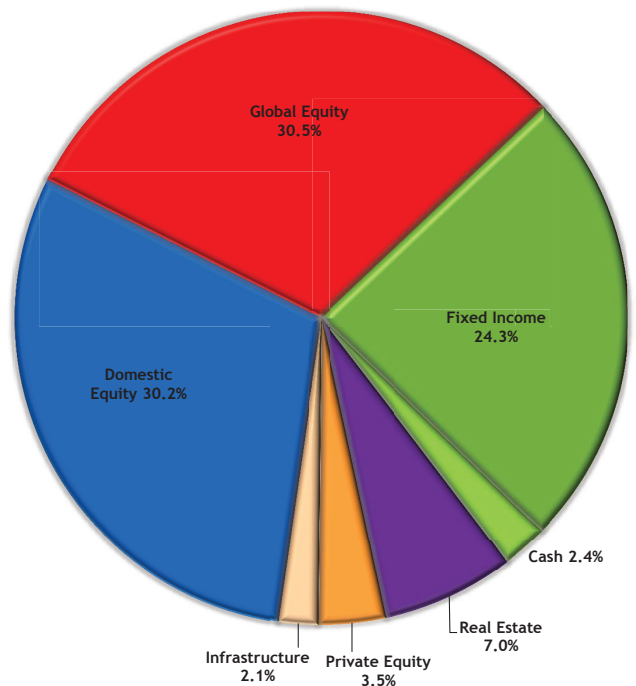
Chairperson Padilla recommended that the following investment reports be recorded in the proceedings of this meeting.

**Chicago Teachers' Pension Fund**  
**Asset Allocation Summary**  
 (in millions of dollars)  
 Reporting for the Period ending May 31, 2019

|                    | \$ Millions      | % of Fund     |
|--------------------|------------------|---------------|
| Domestic Equity    | \$ 3,125         | 30.2%         |
| Global Equity      | \$ 3,154         | 30.5%         |
| Fixed Income       | \$ 2,512         | 24.3%         |
| Cash               | \$ 249           | 2.4%          |
| Real Estate        | \$ 724           | 7.0%          |
| Private Equity     | \$ 365           | 3.5%          |
| Infrastructure     | \$ 213           | 2.1%          |
| <b>Grand Total</b> | <b>\$ 10,343</b> | <b>100.0%</b> |

|                     | Allocation | Policy | Difference | Allowable Range |
|---------------------|------------|--------|------------|-----------------|
|                     | Actual     | Target |            |                 |
| Domestic Equity     | 30.2%      | 30.5%  | -0.29%     | +/- 2           |
| Global Equity       | 30.5%      | 30.5%  | 0.00%      | +/- 5           |
| Fixed Income & Cash | 26.7%      | 23.0%  | 3.70%      | +/- 5           |
| Real Estate         | 7.0%       | 9.0%   | -2.00%     | +/- 2           |
| Private Equity      | 3.5%       | 5.0%   | -1.47%     | +/- 2           |
| Infrastructure      | 2.1%       | 2.0%   | 0.06%      | +/- 2           |
|                     | 100.0%     | 100.0% |            |                 |

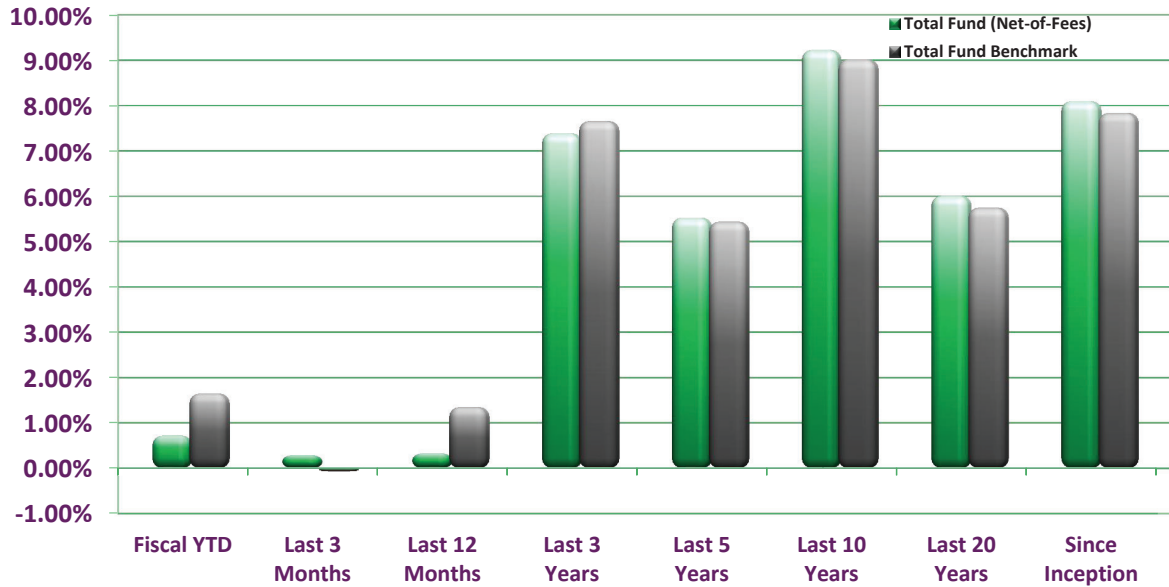
**Asset Allocation**



Note: Percentages may not add up due to rounding  
 This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Total Fund Performance**  
 Reporting for the Period ending May 31, 2019

|                          | Fiscal YTD | Last 3 Months | Last 12 Months | Last 3 Years | Last 5 Years | Last 10 Years | Last 20 Years | Since Inception<br>(January, 1991) |
|--------------------------|------------|---------------|----------------|--------------|--------------|---------------|---------------|------------------------------------|
| Total Fund (Net-of-Fees) | 0.72%      | 0.29%         | 0.33%          | 7.39%        | 5.53%        | 9.23%         | 6.01%         | 8.10%                              |
| Total Fund Benchmark     | 1.65%      | -0.07%        | 1.35%          | 7.66%        | 5.44%        | 9.02%         | 5.75%         | 7.84%                              |



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

| Chicago Teachers' Pension Fund               |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b> |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Asset Class Summary   Gross-of-Fees</b>   |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending May 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>5/31/19</u>       | <u>5/31/19</u>     | <u>5/31/19</u>      | <u>5/31/19</u>    | <u>5/31/19</u>    | <u>5/31/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                       |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                | 0.56%                | -1.71%             | 1.27%               | 11.29%            | 8.87%             | 13.84%             | 10.10%             | 4/1990            |
| Domestic Equity Benchmark                    | 1.83%                | -1.32%             | 2.50%               | 11.55%            | 9.25%             | 13.98%             | 9.91%              |                   |
| <b>GLOBAL EQUITY</b>                         |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                | -4.93%               | -0.95%             | -6.93%              | 6.59%             | 2.52%             | 7.99%              | 6.88%              | 12/1995           |
| Global Equity Benchmark                      | -5.24%               | -2.37%             | -7.13%              | 6.59%             | 1.23%             | 5.76%              | 4.62%              |                   |
| <b>FIXED INCOME</b>                          |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                | 6.80%                | 3.82%              | 6.56%               | 3.10%             | 3.02%             | 4.73%              | 6.02%              | 1/1991            |
| Fixed Income Benchmark                       | 6.53%                | 3.76%              | 6.40%               | 2.50%             | 2.70%             | 3.83%              | 5.82%              |                   |
| <b>REAL ESTATE</b>                           |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                | 5.84%                | 1.12%              | 6.60%               | 7.36%             | 10.40%            | 7.92%              | 7.73%              | 1/2002            |
| NFI-ODCE Value Weight Net                    | 5.49%                | 1.20%              | 6.12%               | 6.84%             | 8.96%             | 8.52%              | 7.08%              |                   |
| <b>PRIVATE EQUITY</b>                        |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                | 8.21%                | 1.53%              | 11.19%              | 12.49%            | 11.34%            | 11.74%             | 9.09%              | 1/2002            |
| <b>INFRASTRUCTURE</b>                        |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                | 8.86%                | 7.70%              | 9.56%               | 11.26%            | 8.96%             | 7.38%              | 7.18%              | 11/2008           |
| Infrastructure Benchmark                     | 9.78%                | 2.90%              | 12.23%              | 7.11%             | 7.47%             | 7.73%              | 7.75%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund               |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report        |                      |                    |                     |                   |                   |                    |                    |                   |
| Domestic Equity   Gross-of-Fees              |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending May 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | 5/31/19              | 5/31/19            | 5/31/19             | 5/31/19           | 5/31/19           | 5/31/19            |                    |                   |
| <b>DOMESTIC EQUITY</b>                       |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| Gross-of-Fees                                | 0.56%                | -1.71%             | 1.27%               | 11.29%            | 8.87%             | 13.84%             | 10.10%             |                   |
| Domestic Equity Benchmark                    | 1.83%                | -1.32%             | 2.50%               | 11.55%            | 9.25%             | 13.98%             | 9.91%              |                   |
| <b>NTGI 500 Index LCC</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| Gross-of-Fees                                | 2.63%                | -0.66%             | 3.26%               | 11.51%            | 9.57%             | 13.91%             | 9.65%              |                   |
| S&P 500 Index                                | 3.15%                | -0.67%             | 3.78%               | 11.72%            | 9.66%             | 13.95%             | 9.73%              |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>     |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 6/2007            |
| Gross-of-Fees                                | 2.72%                | -0.96%             | 3.43%               | 11.57%            | 9.36%             | 13.99%             | 7.38%              |                   |
| Russell 1000 Index                           | 2.80%                | -0.90%             | 3.47%               | 11.68%            | 9.45%             | 14.02%             | 7.32%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>     |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 9/2017            |
| Gross-of-Fees                                | 4.39%                | 0.67%              | 5.47%               | N/A               | N/A               | N/A                | 11.95%             |                   |
| Russell 1000 Growth Index                    | 4.39%                | 0.70%              | 5.39%               | 15.33%            | 12.33%            | 15.64%             | 11.99%             |                   |
| <b>Zevenbergen US ACE<sup>M</sup></b>        |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 10/1992           |
| Gross-of-Fees                                | 2.57%                | 0.05%              | 5.24%               | 22.69%            | 13.76%            | 17.17%             | 11.53%             |                   |
| Russell 3000 Growth Index                    | 3.44%                | 0.20%              | 4.42%               | 15.06%            | 12.02%            | 15.51%             | 9.10%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>          |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 7/2009            |
| Gross-of-Fees                                | -1.51%               | -0.13%             | -1.13%              | 8.37%             | 5.78%             | N/A                | 13.26%             |                   |
| Russell 3000 Value Index                     | 0.20%                | -2.84%             | 0.48%               | 7.98%             | 6.42%             | 12.28%             | 12.47%             |                   |

<sup>M</sup>=Minority Manager  
 (Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund               |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report        |                      |                    |                     |                   |                   |                    |                    |                   |
| Domestic Equity   Gross-of-Fees              |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending May 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | 5/31/19              | 5/31/19            | 5/31/19             | 5/31/19           | 5/31/19           | 5/31/19            |                    |                   |
| <b>DOMESTIC EQUITY</b>                       |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| <b>BMO Global-Harris LCV<sup>3</sup></b>     |                      |                    |                     |                   |                   |                    |                    | 7/1999            |
| Gross-of-Fees                                | -2.66%               | -4.99%             | -2.73%              | 8.47%             | 6.83%             | 12.62%             | 7.14%              |                   |
| Harris Benchmark                             | 1.20%                | -2.49%             | 1.45%               | 7.98%             | 6.53%             | 12.33%             | 4.97%              |                   |
| <b>NTGI Structured SCC</b>                   |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Gross-of-Fees                                | -8.46%               | -6.31%             | -7.63%              | 9.66%             | 7.41%             | 14.13%             | 11.81%             |                   |
| Russell 2000 Index                           | -9.69%               | -6.64%             | -9.04%              | 9.75%             | 6.71%             | 12.84%             | 10.35%             |                   |
| <b>BMO Disciplined SCG</b>                   |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Gross-of-Fees                                | N/A                  | -8.46%             | N/A                 | N/A               | N/A               | N/A                | -13.42%            |                   |
| Russell 2000 Growth Index                    | -7.61%               | -5.89%             | -6.88%              | 11.72%            | 8.32%             | 13.93%             | -9.17%             |                   |
| <b>Conestoga SCG</b>                         |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Gross-of-Fees                                | N/A                  | 0.15%              | N/A                 | N/A               | N/A               | N/A                | -1.11%             |                   |
| Russell 2000 Growth Index                    | -7.61%               | -5.89%             | -6.88%              | 11.72%            | 8.32%             | 13.93%             | -9.17%             |                   |
| <b>Phocas SCV</b>                            |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                                | -12.89%              | -6.31%             | -12.98%             | N/A               | N/A               | N/A                | 5.94%              |                   |
| Russell 2000 Value Index                     | -11.85%              | -7.44%             | -11.32%             | 7.68%             | 5.00%             | 11.67%             | 7.80%              |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

\*=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending May 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>5/31/19</u>       | <u>5/31/19</u>     | <u>5/31/19</u>      | <u>5/31/19</u>    | <u>5/31/19</u>    | <u>5/31/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>GLOBAL EQUITY</b>                     |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| Gross-of-Fees                            | -4.93%               | -0.95%             | -6.93%              | 6.59%             | 2.52%             | 7.99%              | 6.88%              |                   |
| Global Equity Benchmark                  | -5.24%               | -2.37%             | -7.13%              | 6.59%             | 1.23%             | 5.76%              | 4.62%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>       |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                            | -3.92%               | -2.85%             | -5.06%              | N/A               | N/A               | N/A                | 4.05%              |                   |
| MSCI EAFE                                | -4.58%               | -1.51%             | -5.75%              | 5.82%             | 1.27%             | 6.23%              | 7.24%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>  |                      |                    |                     |                   |                   |                    |                    | 3/2013            |
| Gross-of-Fees                            | 0.18%                | -2.80%             | -5.61%              | 11.26%            | 3.21%             | N/A                | N/A                |                   |
| MSCI Emerging Markets Index              | -4.43%               | -4.44%             | -8.33%              | 10.29%            | 2.16%             | 5.38%              | 1.67%              |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                            | -4.42%               | -1.61%             | -6.44%              | 9.44%             | 3.40%             | 8.38%              | 5.23%              |                   |
| MSCI ACWI ex US Index                    | -4.46%               | -2.29%             | -6.26%              | 6.73%             | 1.31%             | 5.80%              | 1.79%              |                   |

<sup>M</sup>=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending May 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>5/31/19</u>       | <u>5/31/19</u>     | <u>5/31/19</u>      | <u>5/31/19</u>    | <u>5/31/19</u>    | <u>5/31/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>GLOBAL EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| <b>Lazard ILCE<sup>4</sup></b>         |                      |                    |                     |                   |                   |                    |                    | 1/2001            |
| Gross-of-Fees                          | -2.00%               | -0.09%             | -3.79%              | 5.23%             | 2.10%             | 7.48%              | 5.68%              |                   |
| Lazard Benchmark                       | -4.46%               | -2.29%             | -6.26%              | 6.73%             | 1.31%             | 5.80%              | 4.26%              |                   |
| <b>Morgan Stanley ILCE</b>             |                      |                    |                     |                   |                   |                    |                    | 4/1995            |
| Gross-of-Fees                          | -4.86%               | -0.93%             | -5.27%              | 5.18%             | 1.74%             | 7.20%              | 8.48%              |                   |
| MSCI EAFE Index                        | -4.58%               | -1.51%             | -5.75%              | 5.82%             | 1.27%             | 6.23%              | 4.71%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2010            |
| Gross-of-Fees                          | -6.09%               | -2.16%             | -8.72%              | 6.80%             | 2.55%             | N/A                | 5.25%              |                   |
| MSCI ACWI ex US Index                  | -4.46%               | -2.29%             | -6.26%              | 6.73%             | 1.31%             | 5.80%              | 3.81%              |                   |
| <b>DFA ISCV<sup>5</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 6/2012            |
| Gross-of-Fees                          | -15.51%              | -6.26%             | -17.60%             | 2.68%             | 0.47%             | N/A                | 8.62%              |                   |
| MSCI ACWI ex US Small Cap              | -10.25%              | -2.71%             | -11.80%             | 5.18%             | 2.94%             | 8.84%              | 8.63%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup>=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending May 31, 2019

|                                       | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---------------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                                       | <u>5/31/19</u>       | <u>5/31/19</u>     | <u>5/31/19</u>      | <u>5/31/19</u>    | <u>5/31/19</u>    | <u>5/31/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>GLOBAL EQUITY</b>                  |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| <b>Strategic Global EAFE</b>          |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                         | -6.05%               | -3.44%             | -8.11%              | N/A               | N/A               | N/A                | 6.40%              |                   |
| MSCI EAFE Index                       | -4.58%               | -1.51%             | -5.75%              | 5.82%             | 1.27%             | 6.23%              | 7.24%              |                   |
| <b>William Blair ILACG</b>            |                      |                    |                     |                   |                   |                    |                    | 2/2010            |
| Gross-of-Fees                         | -5.13%               | 0.93%              | -7.49%              | 7.22%             | 3.71%             | N/A                | 7.67%              |                   |
| MSCI ACWI ex US IMI Growth            | -4.67%               | -0.73%             | -6.31%              | 7.03%             | 2.98%             | 7.00%              | 5.72%              |                   |
| <b>William Blair ISCE<sup>6</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                         | -9.98%               | 1.10%              | -12.16%             | 4.21%             | 3.01%             | 10.50%             | 4.34%              |                   |
| William Blair Custom Benchmark        | -10.27%              | -1.88%             | -12.47%             | 5.10%             | 3.12%             | 8.12%              | 2.30%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income | Gross-of-Fees**  
 Reporting for the Period ending May 31, 2019

|  | Fiscal YTD<br>Ending<br><u>5/31/19</u> | 3 Months<br>Ending<br><u>5/31/19</u> | 12 Months<br>Ending<br><u>5/31/19</u> | 3 Years<br>Ending<br><u>5/31/19</u> | 5 Years<br>Ending<br><u>5/31/19</u> | 10 Years<br>Ending<br><u>5/31/19</u> | Since<br>Inception | Inception<br>Date |
|--|--|--------------------------------------|---------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|--------------------|-------------------|
| <b>FIXED INCOME</b>                    |  |                                      |                                       |                                     |                                     |                                      |                    | 1/1991            |
| Gross-of-Fees                          | 6.80%                                  | 3.82%                                | 6.56%                                 | 3.10%                               | 3.02%                               | 4.73%                                | 6.02%              |                   |
| Fixed Income Benchmark                 | 6.53%                                  | 3.76%                                | 6.40%                                 | 2.50%                               | 2.70%                               | 3.83%                                | 5.82%              |                   |
| <b>NTGI Govt/Credit Index FI</b>       |  |                                      |                                       |                                     |                                     |                                      |                    | 1/1994            |
| Gross-of-Fees                          | 6.94%                                  | 4.20%                                | 6.71%                                 | 2.68%                               | 2.78%                               | 4.04%                                | 5.24%              |                   |
| Bloomberg Govt/Credit Bond             | 6.94%                                  | 4.18%                                | 6.73%                                 | 2.65%                               | 2.80%                               | 4.03%                                | 5.22%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b> |  |                                      |                                       |                                     |                                     |                                      |                    | 10/2010           |
| Gross-of-Fees                          | 5.31%                                  | 3.13%                                | 5.41%                                 | 2.82%                               | 3.24%                               | N/A                                  | 4.08%              |                   |
| Bloomberg Aggregate Index              | 6.53%                                  | 3.76%                                | 6.40%                                 | 2.50%                               | 2.70%                               | 3.83%                                | 2.98%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>    |  |                                      |                                       |                                     |                                     |                                      |                    | 11/2004           |
| Gross-of-Fees                          | 6.46%                                  | 3.50%                                | 6.31%                                 | 2.82%                               | 2.98%                               | 4.13%                                | 4.31%              |                   |
| Bloomberg Aggregate Index              | 6.53%                                  | 3.76%                                | 6.40%                                 | 2.50%                               | 2.70%                               | 3.83%                                | 4.02%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup>=Minority Manager

*(Fixed Income continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income | Gross-of-Fees**

Reporting for the Period ending May 31, 2019

|                             | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|-----------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                             | <u>5/31/19</u>       | <u>5/31/19</u>     | <u>5/31/19</u>      | <u>5/31/19</u>    | <u>5/31/19</u>    | <u>5/31/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>         |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| <b>Pugh FIC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees               | 6.57%                | 3.85%              | 6.39%               | 2.63%             | 2.82%             | N/A                | 3.32%              |                   |
| Bloomberg Aggregate Index   | 6.53%                | 3.76%              | 6.40%               | 2.50%             | 2.70%             | 3.83%              | 2.98%              |                   |
| <b>Taplin Canida FI</b>     |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees               | 6.43%                | 3.56%              | 6.18%               | 3.64%             | 2.91%             | 4.85%              | 4.17%              |                   |
| Bloomberg Aggregate Index   | 6.53%                | 3.76%              | 6.40%               | 2.50%             | 2.70%             | 3.83%              | 4.02%              |                   |
| <b>WAMCO FICP</b>           |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Gross-of-Fees               | 7.63%                | 3.77%              | 7.19%               | 4.10%             | 3.72%             | 6.41%              | 5.34%              |                   |
| Bloomberg Aggregate Index   | 6.53%                | 3.76%              | 6.40%               | 2.50%             | 2.70%             | 3.83%              | 4.09%              |                   |

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return | Gross-of-Fees**  
 Reporting for the Period ending May 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>5/31/19</u>       | <u>5/31/19</u>     | <u>5/31/19</u>      | <u>5/31/19</u>    | <u>5/31/19</u>    | <u>5/31/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>REAL ESTATE</b>                       |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Gross-of-Fees                            | 5.84%                | 1.12%              | 6.60%               | 7.36%             | 10.40%            | 7.92%              | 7.73%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup> | 5.49%                | 1.20%              | 6.12%               | 6.84%             | 8.96%             | 8.52%              | 7.08%              |                   |
| <b>PRIVATE EQUITY</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Gross-of-Fees                            | 8.21%                | 1.53%              | 11.19%              | 12.49%            | 11.34%            | 11.74%             | 9.09%              |                   |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.  
 Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund               |                   |                |                |                |                |                |                  |
|--|-------------------|----------------|----------------|----------------|----------------|----------------|------------------|
| <b>Investment Manager Performance Report</b> |                   |                |                |                |                |                |                  |
| <b>Infrastructure   Gross-of-Fees</b>        |                   |                |                |                |                |                |                  |
| Reporting for the Period ending May 31, 2019 |                   |                |                |                |                |                |                  |
|  | Fiscal YTD Ending | 3 Months       | 12 Months      | 3 Years        | 5 Years        | 10 Years       | Since            |
|  | <u>5/31/19</u>    | <u>Ending</u>  | <u>Ending</u>  | <u>Ending</u>  | <u>Ending</u>  | <u>Ending</u>  | <u>Inception</u> |
|  |                   | <u>5/31/19</u> | <u>5/31/19</u> | <u>5/31/19</u> | <u>5/31/19</u> | <u>5/31/19</u> | <u>Date</u>      |
| <b>INFRASTRUCTURE</b>                        |                   |                |                |                |                |                | 11/2008          |
| Gross-of-Fees                                | 8.86%             | 7.70%          | 9.56%          | 11.26%         | 8.96%          | 7.38%          | 7.18%            |
| Infrastructure Benchmark                     | 9.78%             | 2.90%          | 12.23%         | 7.11%          | 7.47%          | 7.73%          | 7.75%            |
| <b>Brookfield Infr-OE</b>                    |                   |                |                |                |                |                | 11/2016          |
| Gross-of-Fees                                | 1.32%             | 0.00%          | 1.32%          | N/A            | N/A            | N/A            | 13.85%           |
| Infrastructure Benchmark                     | 9.78%             | 2.90%          | 12.23%         | 7.11%          | 7.47%          | 7.73%          | 6.97%            |
| <b>JP Morgan Infr-OE</b>                     |                   |                |                |                |                |                | 11/2008          |
| Gross-of-Fees                                | 3.10%             | 2.06%          | 3.10%          | 7.77%          | 5.10%          | 5.50%          | 5.23%            |
| Infrastructure Benchmark                     | 9.78%             | 2.90%          | 12.23%         | 7.11%          | 7.47%          | 7.73%          | 7.75%            |
| <b>Macquarie (MIP II) Infr</b>               |                   |                |                |                |                |                | 9/2008           |
| Gross-of-Fees                                | 4.68%             | 3.84%          | 4.68%          | 5.31%          | 3.93%          | 7.84%          | 7.49%            |
| Infrastructure Benchmark                     | 9.78%             | 2.90%          | 12.23%         | 7.11%          | 7.47%          | 7.73%          | 7.75%            |
| <b>Macquarie European Fd III Infr</b>        |                   |                |                |                |                |                | 10/2008          |
| Gross-of-Fees                                | 45.35%            | 41.87%         | 53.05%         | 30.31%         | 25.63%         | 12.55%         | 12.00%           |
| Infrastructure Benchmark                     | 9.78%             | 2.90%          | 12.23%         | 7.11%          | 7.47%          | 7.73%          | 7.75%            |

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                                  |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Manager of Manager Composite Performance   Gross-of-Fees</b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending May 31, 2019                    |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>5/31/19</u>       | <u>5/31/19</u>     | <u>5/31/19</u>      | <u>5/31/19</u>    | <u>5/31/19</u>    | <u>5/31/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>MANAGER OF MANAGER COMPOSITE</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b>                       |                      |                    |                     |                   |                   |                    |                    | 12/2013           |
| Gross-of-Fees   | -2.19%               | -0.80%             | -3.42%              | 8.19%             | 5.48%             | N/A                | 6.05%              |                   |
| Attucks Custom Benchmark  | -1.27%               | -1.56%             | -2.31%              | 8.10%             | 4.70%             | N/A                | 5.19%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>-Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Asset Class Summary | Net-of-Fees**

Reporting for the Period ending May 31, 2019

|                             | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|-----------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                             | <u>5/31/19</u>       | <u>5/31/19</u>     | <u>5/31/19</u>      | <u>5/31/19</u>    | <u>5/31/19</u>    | <u>5/31/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                 | 0.40%                | -1.75%             | 1.11%               | 11.11%            | 8.69%             | 13.64%             | 7.63%              | 1/2002            |
| Domestic Equity Benchmark   | 1.83%                | -1.32%             | 2.50%               | 11.55%            | 9.25%             | 13.99%             | 7.75%              |                   |
| <b>GLOBAL EQUITY</b>        |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                 | -5.30%               | -1.04%             | -7.29%              | 6.20%             | 2.14%             | 7.57%              | 6.92%              | 1/2002            |
| Global Equity Benchmark     | -5.24%               | -2.37%             | -7.13%              | 6.59%             | 1.23%             | 5.76%              | 6.01%              |                   |
| <b>FIXED INCOME</b>         |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                 | 6.70%                | 3.80%              | 6.46%               | 3.00%             | 2.92%             | 4.64%              | 4.70%              | 1/2002            |
| Fixed Income Benchmark      | 6.53%                | 3.76%              | 6.40%               | 2.50%             | 2.70%             | 3.83%              | 4.42%              |                   |
| <b>REAL ESTATE</b>          |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                 | 5.40%                | 1.04%              | 6.13%               | 6.69%             | 9.68%             | 7.32%              | 7.27%              | 1/2002            |
| NFI-ODCE Equal Weight Index | 5.49%                | 1.20%              | 6.12%               | 6.84%             | 8.96%             | 8.52%              | 7.08%              |                   |
| <b>PRIVATE EQUITY</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                 | 8.00%                | 1.48%              | 10.98%              | 12.20%            | 11.12%            | 11.59%             | 8.99%              | 1/2002            |
| <b>INFRASTRUCTURE</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                 | 8.77%                | 7.72%              | 9.46%               | 10.83%            | 8.44%             | 6.86%              | 6.69%              | 11/2008           |
| Benchmark - Absolute        | 9.78%                | 2.90%              | 12.23%              | 7.11%             | 7.47%             | 7.73%              | 7.75%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



| Chicago Teachers' Pension Fund               |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b> |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Domestic Equity   Net-of-Fees</b>         |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending May 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>5/31/19</u>       | <u>5/31/19</u>     | <u>5/31/19</u>      | <u>5/31/19</u>    | <u>5/31/19</u>    | <u>5/31/19</u>     |                    |                   |
| <b>DOMESTIC EQUITY</b>                       |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                  | 0.40%                | -1.75%             | 1.11%               | 11.11%            | 8.69%             | 13.64%             | 7.63%              | 1/2002            |
| Domestic Equity Benchmark                    | 1.83%                | -1.32%             | 2.50%               | 11.55%            | 9.25%             | 13.99%             | 7.75%              |                   |
| <b>NTGI 500 Index LCC</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                  | 2.61%                | -0.67%             | 3.24%               | 11.49%            | 9.56%             | 13.90%             | 9.64%              | 4/1990            |
| S&P 500 Index                                | 3.15%                | -0.67%             | 3.78%               | 11.72%            | 9.66%             | 13.95%             | 9.73%              |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>     |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                  | 2.71%                | -0.96%             | 3.42%               | 11.56%            | 9.35%             | 13.97%             | 7.37%              | 6/2007            |
| Russell 1000 Index                           | 2.80%                | -0.90%             | 3.47%               | 11.68%            | 9.45%             | 14.02%             | 7.32%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>     |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                | 4.38%                | 0.67%              | 5.46%               | N/A               | N/A               | N/A                | 11.94%             | 9/2017            |
| Russell 1000 Growth Index                    | 4.39%                | 0.70%              | 5.39%               | 15.33%            | 12.33%            | 15.64%             | 11.99%             |                   |
| <b>Zevenbergen US ACE<sup>M</sup></b>        |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                  | 2.17%                | -0.05%             | 4.82%               | 22.22%            | 13.32%            | 16.70%             | 11.09%             | 9/1992            |
| Russell 3000 Growth Index                    | 3.44%                | 0.20%              | 4.42%               | 15.06%            | 12.02%            | 15.51%             | 9.10%              |                   |

<sup>M</sup>=Minority Manager  
 (Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund               |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b> |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Domestic Equity   Net-of-Fees</b>         |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending May 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>5/31/19</u>       | <u>5/31/19</u>     | <u>5/31/19</u>      | <u>5/31/19</u>    | <u>5/31/19</u>    | <u>5/31/19</u>     |                    |                   |
| <b>Channing US ACE<sup>M2</sup></b>          |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                  | -1.97%               | -0.24%             | -1.59%              | 7.86%             | 5.28%             | N/A                | 12.68%             | 6/2009            |
| Russell 3000 Value Index                     | 0.20%                | -2.84%             | 0.48%               | 7.98%             | 6.42%             | 12.28%             | 12.47%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b>     |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                  | -2.86%               | -5.04%             | -2.93%              | 8.23%             | 6.59%             | 12.36%             | 6.86%              | 7/1999            |
| Harris Benchmark                             | 1.20%                | -2.49%             | 1.45%               | 7.98%             | 6.53%             | 12.33%             | 4.97%              |                   |
| <b>NTGI Structured SCC</b>                   |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                  | -8.54%               | -6.33%             | -7.71%              | 9.56%             | 7.33%             | 14.07%             | 11.72%             | 1/1991            |
| Russell 2000 Index                           | -9.69%               | -6.64%             | -9.04%              | 9.75%             | 6.71%             | 12.84%             | 10.35%             |                   |
| <b>BMO Disciplined SCG</b>                   |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                  | N/A                  | -8.59%             | N/A                 | N/A               | N/A               | N/A                | -13.80%            | 7/2018            |
| Russell 2000 Growth Index                    | -7.61%               | -5.89%             | -6.88%              | 11.72%            | 8.32%             | 13.93%             | -9.17%             |                   |
| <b>Conestoga SCG</b>                         |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                  | N/A                  | -0.03%             | N/A                 | N/A               | N/A               | N/A                | -1.67%             | 7/2018            |
| Russell 2000 Growth Index                    | -7.61%               | -5.89%             | -6.88%              | 11.72%            | 8.32%             | 13.93%             | -9.17%             |                   |
| <b>Phocas SCV</b>                            |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                  | -13.63%              | -6.50%             | -13.72%             | N/A               | N/A               | N/A                | 5.12%              | 7/2016            |
| Russell 2000 Value Index                     | -11.85%              | -7.44%             | -11.32%             | 7.68%             | 5.00%             | 11.67%             | 7.80%              |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund               |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b> |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Global Equity   Net-of-Fees</b>           |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending May 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>5/31/19</u>       | <u>5/31/19</u>     | <u>5/31/19</u>      | <u>5/31/19</u>    | <u>5/31/19</u>    | <u>5/31/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>GLOBAL EQUITY</b>                         |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                                  | -5.30%               | -1.04%             | -7.29%              | 6.20%             | 2.14%             | 7.57%              | 6.92%              |                   |
| Global Equity Benchmark                      | -5.24%               | -2.37%             | -7.13%              | 6.59%             | 1.23%             | 5.76%              | 6.01%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>           |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees                                  | -4.58%               | -3.02%             | -5.71%              | N/A               | N/A               | N/A                | 3.38%              |                   |
| MSCI EAFE                                    | -4.58%               | -1.51%             | -5.75%              | 5.82%             | 1.27%             | 6.23%              | 7.24%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>      |                      |                    |                     |                   |                   |                    |                    | 3/2013            |
| Net-of-Fees                                  | -0.36%               | -2.93%             | -6.11%              | 10.69%            | 2.68%             | N/A                | N/A                |                   |
| MSCI Emerging Markets Index                  | -4.43%               | -4.44%             | -8.33%              | 10.29%            | 2.16%             | 5.38%              | 1.67%              |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b>     |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Net-of-Fees                                  | -4.81%               | -1.71%             | -6.83%              | 9.00%             | 2.98%             | 7.93%              | 4.73%              |                   |
| MSCI ACWI ex US Index                        | -4.46%               | -2.29%             | -6.26%              | 6.73%             | 1.31%             | 5.80%              | 1.79%              |                   |

<sup>M</sup>=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Global Equity | Net-of-Fees**

Reporting for the Period ending May 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>5/31/19</u>       | <u>5/31/19</u>     | <u>5/31/19</u>      | <u>5/31/19</u>    | <u>5/31/19</u>    | <u>5/31/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>Lazard ILCE<sup>4</sup></b>         |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                            | -2.17%               | -0.13%             | -3.95%              | 5.05%             | 1.93%             | 7.26%              | 5.33%              | 1/2001            |
| Lazard Benchmark                       | -4.46%               | -2.29%             | -6.26%              | 6.73%             | 1.31%             | 5.80%              | 4.26%              |                   |
| <b>Morgan Stanley ILCE</b>             |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                            | -5.25%               | -1.03%             | -5.66%              | 4.75%             | 1.30%             | 6.74%              | 8.02%              | 4/1995            |
| MSCI EAFE Index                        | -4.58%               | -1.51%             | -5.75%              | 5.82%             | 1.27%             | 6.23%              | 4.71%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                            | -6.86%               | -2.35%             | -9.46%              | 5.96%             | 1.75%             | N/A                | 4.42%              | 4/2010            |
| MSCI ACWI ex US Index                  | -4.46%               | -2.29%             | -6.26%              | 6.73%             | 1.31%             | 5.80%              | 3.81%              |                   |
| <b>DFA ISCV<sup>5</sup></b>            |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                            | -15.51%              | -6.26%             | -17.60%             | 2.68%             | 0.47%             | N/A                | 8.59%              | 6/2012            |
| MSCI ACWI ex US Small Cap              | -10.25%              | -2.71%             | -11.80%             | 5.18%             | 2.94%             | 8.84%              | 8.63%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup>=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund               |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b> |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Global Equity   Net-of-Fees</b>           |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending May 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>5/31/19</u>       | <u>5/31/19</u>     | <u>5/31/19</u>      | <u>5/31/19</u>    | <u>5/31/19</u>    | <u>5/31/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>Strategic Global EAFE</b>                 |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees                                  | -6.52%               | -3.56%             | -8.57%              | N/A               | N/A               | N/A                | 5.90%              |                   |
| MSCI EAFE Index                              | -4.58%               | -1.51%             | -5.75%              | 5.82%             | 1.27%             | 6.23%              | 7.24%              |                   |
| <b>William Blair ILACG</b>                   |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 2/2010            |
| Net-of-Fees                                  | -5.47%               | 0.85%              | -7.82%              | 6.85%             | 3.34%             | N/A                | 7.27%              |                   |
| MSCI ACWI ex US IMI Growth                   | -4.67%               | -0.73%             | -6.31%              | 7.03%             | 2.98%             | 7.00%              | 5.72%              |                   |
| <b>William Blair ISCE<sup>6</sup></b>        |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Net-of-Fees                                  | -10.75%              | 0.90%              | -12.92%             | 3.34%             | 2.15%             | 9.55%              | 3.35%              |                   |
| William Blair Custom Benchmark               | -10.27%              | -1.88%             | -12.47%             | 5.10%             | 3.12%             | 8.12%              | 2.30%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US Sm Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income - Net**

Reporting for the Period ending May 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>5/31/19</u>       | <u>5/31/19</u>     | <u>5/31/19</u>      | <u>5/31/19</u>    | <u>5/31/19</u>    | <u>5/31/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                            | 6.70%                | 3.80%              | 6.46%               | 3.00%             | 2.92%             | 4.64%              | 4.70%              |                   |
| Fixed Income Benchmark                 | 6.53%                | 3.76%              | 6.40%               | 2.50%             | 2.70%             | 3.83%              | 4.42%              |                   |
| <b>NTGI Govt/Credit Index FI</b>       |                      |                    |                     |                   |                   |                    |                    | 1/1994            |
| Net-of-Fees                            | 6.93%                | 4.20%              | 6.70%               | 2.66%             | 2.77%             | 4.03%              | 5.23%              |                   |
| Bloomberg Govt/Credit Bond             | 6.94%                | 4.18%              | 6.73%               | 2.65%             | 2.80%             | 4.03%              | 5.22%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees                            | 5.16%                | 3.09%              | 5.27%               | 2.67%             | 3.07%             | N/A                | 3.90%              |                   |
| Bloomberg Aggregate Index              | 6.53%                | 3.76%              | 6.40%               | 2.50%             | 2.70%             | 3.83%              | 2.98%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>    |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees                            | 6.29%                | 3.46%              | 6.14%               | 2.66%             | 2.82%             | 3.95%              | 4.12%              |                   |
| Bloomberg Aggregate Index              | 6.53%                | 3.76%              | 6.40%               | 2.50%             | 2.70%             | 3.83%              | 4.02%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup>=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income - Net**  
 Reporting for the Period ending May 31, 2019

|                             | Fiscal YTD<br>Ending<br><u>5/31/19</u> | 3 Months<br>Ending<br><u>5/31/19</u> | 12 Months<br>Ending<br><u>5/31/19</u> | 3 Years<br>Ending<br><u>5/31/19</u> | 5 Years<br>Ending<br><u>5/31/19</u> | 10 Years<br>Ending<br><u>5/31/19</u> | Since<br>Inception | Inception<br>Date |
|-----------------------------|--|--------------------------------------|---------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|--------------------|-------------------|
| <b>Pugh FIC<sup>M</sup></b> |  |                                      |                                       |                                     |                                     |                                      |                    |                   |
| Net-of-Fees                 | 6.41%                                  | 3.82%                                | 6.23%                                 | 2.48%                               | 2.67%                               | N/A                                  | 3.15%              | 10/2010           |
| Bloomberg Aggregate Index   | 6.53%                                  | 3.76%                                | 6.40%                                 | 2.50%                               | 2.70%                               | 3.83%                                | 2.98%              |                   |
| <b>Taplin Canida FI</b>     |  |                                      |                                       |                                     |                                     |                                      |                    |                   |
| Net-of-Fees                 | 6.30%                                  | 3.53%                                | 6.04%                                 | 3.51%                               | 2.77%                               | 4.70%                                | 4.00%              | 11/2004           |
| Bloomberg Aggregate Index   | 6.53%                                  | 3.76%                                | 6.40%                                 | 2.50%                               | 2.70%                               | 3.83%                                | 4.02%              |                   |
| <b>WAMCO FICP</b>           |  |                                      |                                       |                                     |                                     |                                      |                    |                   |
| Net-of-Fees                 | 7.45%                                  | 3.73%                                | 7.02%                                 | 3.92%                               | 3.54%                               | 6.23%                                | 5.15%              | 2/2003            |
| Bloomberg Aggregate Index   | 6.53%                                  | 3.76%                                | 6.40%                                 | 2.50%                               | 2.70%                               | 3.83%                                | 4.09%              |                   |

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return | Net-of-Fees**

Reporting for the Period ending May 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>5/31/19</u>       | <u>5/31/19</u>     | <u>5/31/19</u>      | <u>5/31/19</u>    | <u>5/31/19</u>    | <u>5/31/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>REAL ESTATE</b>                       |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | 5.40%                | 1.04%              | 6.13%               | 6.69%             | 9.68%             | 7.32%              | 7.27%              |                   |
| NFI-ODCE Equal Weight Index <sup>7</sup> | 5.49%                | 1.20%              | 6.12%               | 6.84%             | 8.96%             | 8.52%              | 7.08%              |                   |
| <b>PRIVATE EQUITY</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | 8.00%                | 1.48%              | 10.98%              | 12.20%            | 11.12%            | 11.59%             | 8.99%              |                   |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



| Chicago Teachers' Pension Fund               |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b> |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Infrastructure   Net-of-Fees</b>          |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending May 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>5/31/19</u>       | <u>5/31/19</u>     | <u>5/31/19</u>      | <u>5/31/19</u>    | <u>5/31/19</u>    | <u>5/31/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>INFRASTRUCTURE</b>                        |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                  | 8.77%                | 7.72%              | 9.46%               | 10.83%            | 8.44%             | 6.86%              | 6.69%              | 11/2008           |
| Benchmark - Absolute                         | 9.78%                | 2.90%              | 12.23%              | 7.11%             | 7.47%             | 7.73%              | 7.75%              |                   |
| <b>Brookfield Infr-OE</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                  | 1.32%                | 0.00%              | 1.32%               | N/A               | N/A               | N/A                | 9.51%              | 11/2016           |
| Benchmark - Absolute                         | 9.78%                | 2.90%              | 12.23%              | 7.11%             | 7.47%             | 7.73%              | 6.97%              |                   |
| <b>JP Morgan Infr-OE</b>                     |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                  | 2.64%                | 2.06%              | 2.64%               | 7.01%             | 4.12%             | 4.49%              | 4.28%              | 11/2008           |
| Benchmark - Absolute                         | 9.78%                | 2.90%              | 12.23%              | 7.11%             | 7.47%             | 7.73%              | 7.75%              |                   |
| <b>Macquarie (MIP II) Infr</b>               |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                  | 4.89%                | 3.91%              | 4.89%               | 5.45%             | 3.98%             | 7.87%              | 7.51%              | 9/2008            |
| Benchmark - Absolute                         | 9.78%                | 2.90%              | 12.23%              | 7.11%             | 7.47%             | 7.73%              | 7.75%              |                   |
| <b>Macquarie European Fd III Infr</b>        |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                  | 45.77%               | 41.97%             | 53.49%              | 30.49%            | 25.65%            | 12.56%             | 12.00%             | 10/2008           |
| Benchmark - Absolute                         | 9.78%                | 2.90%              | 12.23%              | 7.11%             | 7.47%             | 7.73%              | 7.75%              |                   |

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                                |  |                                      |                                       |                                     |                                     |                                      |                    |                   |
|---|--|--------------------------------------|---------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>                  |  |                                      |                                       |                                     |                                     |                                      |                    |                   |
| <b>Manager of Manager Composite Performance   Net-of-Fees</b> |  |                                      |                                       |                                     |                                     |                                      |                    |                   |
| Reporting for the Period ending May 31, 2019                  |  |                                      |                                       |                                     |                                     |                                      |                    |                   |
|   | Fiscal YTD<br>Ending<br><u>5/31/19</u> | 3 Months<br>Ending<br><u>5/31/19</u> | 12 Months<br>Ending<br><u>5/31/19</u> | 3 Years<br>Ending<br><u>5/31/19</u> | 5 Years<br>Ending<br><u>5/31/19</u> | 10 Years<br>Ending<br><u>5/31/19</u> | Since<br>Inception | Inception<br>Date |
| <b>MANAGER OF MANAGER COMPOSITE</b>                           |  |                                      |                                       |                                     |                                     |                                      |                    |                   |
| Attucks Asst Mgmt MOM <sup>M9</sup>                           |  |                                      |                                       |                                     |                                     |                                      |                    | 12/2013           |
| Net-of-Fees   | -2.77%                                 | -0.94%                               | -3.99%                                | 7.52%                               | 4.89%                               | N/A                                  | 5.45%              |                   |
| Attucks Custom Benchmark                                      | -1.27%                                 | -1.56%                               | -2.31%                                | 8.10%                               | 4.70%                               | N/A                                  | 5.19%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Watch List Summary**  
 Reporting for the Period ending May 31, 2019

| <u>Manager</u>            | <u>Current AUM (in millions)</u> | <u>Board Actions</u>                            | <u>Reason</u>          | <u>Date Watch Started</u> | <u># Months on Watch</u> | <u>Last Due Diligence Meeting</u> | <u>Notes</u>  |
|---------------------------|----------------------------------|---|------------------------|---------------------------|--------------------------|-----------------------------------|---|
| <b>Channing</b>           | \$ 138.7                         | January, 2018: Placed on Watch List and Monitor | Organizational Changes | January, 2018             | 17                       | February, 2019                    | AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.               |
| <b>Ariel EAFE</b>         | \$ 71.3                          | May, 2018: Placed on Watch List and Monitor     | Compliance             | May, 2018                 | 12                       | May, 2019                         | AUM when place on Watch List was \$78.0211.1. Ariel EAFE was placed on Watch List due to qualitative concerns.            |
| <b>William Blair ISCE</b> | \$ 178.8                         | March, 2019: Placed on Watch List and Monitor   | Performance            | March, 2019               | 3                        | January, 2019                     | AUM when place on Watch List was \$179.684. William Blair ISC was placed on Watch List due to performance concerns.       |
| <b>TCH</b>                | \$ 228.4                         | March, 2019: Placed on Watch List and Monitor   | Personnel Turnover     | March, 2019               | 3                        | March, 2019                       | AUM when place on Watch List was \$225.920. TCH Fixed Income was placed on Watch List due to personnel turnover concerns. |

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending May 31, 2019

| Ethnicity              | % Asset Class | % Fund |  | Market Value<br>(in millions) |               | Difference<br>(mth-to-mth) |             |
|------------------------|---------------|--------|--|-------------------------------|---------------|----------------------------|-------------|
|                        |               |        |  | 5/31/19                       | 4/30/2019     | \$                         | %           |
| <b>Domestic Equity</b> |               |        |  |                               |               |                            |             |
| Woman                  | 1%            | 0%     | Attucks-Matarin SCC                                | 19.3                          | 21.5          | -2.2                       | -12%        |
| Majority               | 1%            | 0%     | BMO SCG  | 34.1                          | 37.2          | -3.1                       | -9%         |
| Majority               | 1%            | 0%     | Conestoga SCG                                      | 39.7                          | 42.1          | -2.4                       | -6%         |
| Majority               | 5%            | 2%     | NTGI Structured SCC                                | 162.8                         | 176.1         | -13.3                      | -8%         |
| Asian American         | 4%            | 1%     | Phocas SCV   | <u>115.3</u>                  | <u>127.1</u>  | <u>-11.8</u>               | <u>-10%</u> |
|                        | 12%           | 4%     | <b>Subtotal - U.S. Small Capitalization Equity</b> | <b>371.2</b>                  | <b>404.0</b>  | <b>-32.8</b>               | <b>-9%</b>  |
| African American       | 4%            | 1%     | <b>Channing US ACE</b>                             | 138.7                         | 147.3         | -8.5                       | -6%         |
| African American       | 1%            | 0%     | Attucks-Heard ACC                                  | 20.7                          | 21.8          | -1.1                       | -5%         |
| Woman                  | 6%            | 2%     | Zevenbergen US ACE                                 | <u>183.3</u>                  | <u>192.3</u>  | <u>-9.0</u>                | <u>-5%</u>  |
|                        | 11%           | 3%     | <b>Subtotal - U.S. All Capitalization Equity</b>   | <b>342.8</b>                  | <b>361.4</b>  | <b>-18.7</b>               | <b>-5%</b>  |
| African American       | 0%            | 0%     | Attucks-Paradigm LCV                               | 10.1                          | 10.9          | -0.7                       | -7%         |
| African American       | 0%            | 0%     | Attucks-StoneRidge LCC                             | 0.0                           | 0.0           | 0.0                        | 0%          |
| African American       | 1%            | 0%     | Attucks-StoneRidge Lcchq                           | 20.1                          | 22.1          | -2.1                       | -10%        |
| Majority               | 9%            | 3%     | BMO Global-Harris LCV                              | 294.2                         | 317.7         | -23.6                      | -8%         |
| Majority               | 2%            | 0%     | NTGI 500 Index LCC                                 | 51.3                          | 54.8          | -3.5                       | -7%         |
| Woman                  | 54%           | 16%    | Rhumblin Rsl1000 LCC                               | 1695.7                        | 1814.0        | -118.3                     | -7%         |
| Woman                  | 11%           | 3%     | Rhumblin RSL1000 LCG                               | <u>339.6</u>                  | <u>362.8</u>  | <u>-23.2</u>               | <u>-7%</u>  |
|                        |               |        | Rhumblin TOTAL                                     | 2035.4                        | 2176.8        |                            |             |
| Majority               | 0%            | 0%     | <b>Ivy Investments (Waddell &amp; Reed) LCC</b>    | <u>0.0</u>                    | <u>0.0</u>    | <u>0.0</u>                 | <u>N/A</u>  |
|                        | 77%           | 23%    | <b>Subtotal - U.S. Large Capitalization Equity</b> | <b>2411.0</b>                 | <b>2582.3</b> | <b>-171.3</b>              | <b>-7%</b>  |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending May 31, 2019

| <u>Ethnicity</u> | <u>% Asset Class</u> | <u>% Fund</u> | <u>Market Value</u><br>(in millions) |                  | <u>Difference</u><br>(mth-to-mth) |          |
|------------------|----------------------|---------------|--------------------------------------|------------------|-----------------------------------|----------|
|                  |                      |               | <u>5/31/19</u>                       | <u>4/30/2019</u> | <u>\$</u>                         | <u>%</u> |

(Domestic Equity continued on next page)

|                  |      |     | <u>Miscellaneous</u>         |               |               |               |            |
|------------------|------|-----|------------------------------|---------------|---------------|---------------|------------|
| African American | 0%   | 0%  | Attucks-Cash Acct LCE        | 0.0           | 0.0           | 0.0           | 0%         |
|                  | 0%   | 0%  | Attucks -Transition          | <u>0.0</u>    | <u>0.0</u>    | <u>0.0</u>    | <u>N/A</u> |
|                  | 0%   | 0%  | Subtotal - Miscellaneous     | 0.0           | 0.0           | 0.0           | N/A        |
|                  | 100% | 30% | <b>Total Domestic Equity</b> | <b>3125.0</b> | <b>3347.8</b> | <b>-222.8</b> | <b>-7%</b> |

| <u>Domestic Equity Totals</u>    | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u> |
|----------------------------------|--------------|-------------------|---------------------|
| African American                 | 6.1%         | 6                 | 189.7               |
| Asian or Pacific Islander        | 3.7%         | 1                 | 115.3               |
| Hispanic or Latino               | 0.0%         | 0                 | 0.0                 |
| Woman                            | 71.6%        | 4                 | 2238.0              |
| Disabled                         | 0.0%         | 0                 | 0.0                 |
| Multiple                         | 0.0%         | 0                 | 0.0                 |
| American Indian or Alaska Native | 0.0%         | 0                 | 0.0                 |
| Majority                         | <u>18.6%</u> | <u>4</u>          | <u>582.0</u>        |
| Asset Class Total                | 100.0%       | 15                | \$3,125.0           |

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| Ethnicity            | % Asset Class | % Fund |                                    | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |            |
|----------------------|---------------|--------|------------------------------------|-------------------------------|--------------|----------------------------|------------|
|                      |               |        |                                    | 5/31/19                       | 4/30/2019    | \$                         | %          |
| <b>Global Equity</b> |               |        |                                    |                               |              |                            |            |
| African American     | 1%            | 0%     | Attucks-Brown Cap ISCG             | 22.2                          | 23.0         | -0.8                       | -4%        |
| Majority             | 5%            | 1%     | DFA ISCV                           | 143.6                         | 155.8        | -12.2                      | -8%        |
| Majority             | 6%            | 2%     | William Blair ISCE                 | <u>178.8</u>                  | <u>188.1</u> | <u>-9.3</u>                | <u>-5%</u> |
|                      | 11%           | 3%     | Subtotal - Global Small Cap Equity | 344.7                         | 366.9        | -22.3                      | -6%        |
| African American     | 2%            | 1%     | Ariel EAFE ILCV                    | 71.3                          | 74.4         | -3.1                       | -4%        |
| Woman                | 1%            | 0%     | Attucks-GlobeFlex Global           | 20.2                          | 21.0         | -0.8                       | -4%        |
| African American     | 0%            | 0%     | Attucks-Paradigm ILCC              | 10.1                          | 10.7         | -0.5                       | -5%        |
| African American     | 18%           | 5%     | Earnest Partners ILCE              | 562.9                         | 600.4        | -37.5                      | -7%        |
| Majority             | 18%           | 6%     | Lazard Asset Mgt ILCE              | 570.6                         | 591.6        | -20.9                      | -4%        |
| Latino               | 1%            | 0%     | LEIA-Ativo IE                      | 20.4                          | 21.6         | -1.2                       | -6%        |
| African American     | 1%            | 0%     | LEIA-Brown IE                      | 19.4                          | 20.1         | -0.7                       | -4%        |
| Asian American       | 0%            | 0%     | LEIA-Cash Acct IE                  | 0.0                           | 0.0          | 0.0                        | 0%         |
| African American     | 0%            | 0%     | LEIA-Channing IE                   | 15.1                          | 16.3         | -1.3                       | -8%        |
| American Indian      | 1%            | 0%     | LEIA Denali IE                     | 19.7                          | 20.9         | -1.2                       | -6%        |
| Asian American       | 1%            | 0%     | LEIA-Foresight IE                  | 18.5                          | 20.1         | -1.6                       | -8%        |
| Woman                | 1%            | 0%     | LEIA GlobeFlex IE                  | 22.2                          | 23.5         | -1.3                       | -6%        |
| Asian American       | 0%            | 0%     | LEIA-John Hsu IEG                  | 0.0                           | 0.0          | 0.0                        | -12%       |
| Majority             | 18%           | 5%     | Morgan Stanley ILCE                | 567.9                         | 603.5        | -35.5                      | -6%        |

(Global Equity continued on next page)

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 (in millions of dollars)  
 Reporting for the Period ending May 31, 2019

| Ethnicity        | % Asset Class | % Fund     |   | Market Value<br>(in millions) |               | Difference<br>(mth-to-mth) |            |
|------------------|---------------|------------|---|-------------------------------|---------------|----------------------------|------------|
|                  |               |            |   | 5/31/19                       | 4/30/2019     | \$                         | %          |
| Woman            | 2%            | 1%         | Strategic Global EAFE                     | 71.5                          | 76.4          | -4.9                       | -7%        |
| Majority         | 19%           | 6%         | William Blair ILACG                       | <u>585.1</u>                  | <u>613.5</u>  | <u>-28.4</u>               | <u>-5%</u> |
|                  | <b>82%</b>    | <b>25%</b> | <b>Subtotal - Global Large Cap Equity</b> | <b>2575.1</b>                 | <b>2713.9</b> | <b>-138.8</b>              | <b>-5%</b> |
| Latino           | 1%            | 0%         | Attucks-Ativo EME                         | 17.0                          | 18.3          | -1.3                       | -8%        |
| Latino           | 1%            | 0%         | Attucks-GloVista EME                      | 17.4                          | 18.6          | -1.2                       | -7%        |
| Woman            | 1%            | 0%         | Att Redwood IACC                          | 21.4                          | 21.9          | -0.5                       | -2%        |
| African American | 5%            | 2%         | Earnest Partners EME                      | 172.9                         | 185.1         | -12.3                      | -7%        |
| African American | 0%            | 0%         | LEIA-Metis EME                            | <u>6.0</u>                    | <u>6.3</u>    | <u>-0.3</u>                | <u>-5%</u> |
|                  | <b>7%</b>     | <b>2%</b>  | <b>Subtotal - Emerging Managers</b>       | <b>234.6</b>                  | <b>250.2</b>  | <b>-15.6</b>               | <b>-7%</b> |
|                  | <b>100%</b>   | <b>30%</b> | <b>Total Global Equity</b>                | <b>3154.4</b>                 | <b>3331.1</b> | <b>-176.7</b>              | <b>-6%</b> |

| <u>Global Equity Totals</u>      | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u> |
|----------------------------------|--------------|-------------------|---------------------|
| African American                 | 27.9%        | 8                 | 879.8               |
| Asian or Pacific Islander        | 0.6%         | 3                 | 18.6                |
| Hispanic or Latino               | 1.7%         | 3                 | 54.8                |
| Woman                            | 4.3%         | 4                 | 135.3               |
| Disabled                         | 0.0%         | 0                 | 0.0                 |
| Multiple                         | 0.0%         | 0                 | 0.0                 |
| American Indian or Alaska Native | 0.6%         | 1                 | 19.7                |
| Majority                         | <u>64.9%</u> | <u>5</u>          | <u>2046.1</u>       |
| Asset Class Total                | 100.0%       | 24                | \$3,154.4           |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending May 31, 2019

| Ethnicity | % Asset Class | % Fund |  | Market Value<br>(in millions) |               | Difference<br>(mth-to-mth) |            |
|-----------|---------------|--------|--|-------------------------------|---------------|----------------------------|------------|
|           |               |        |  | 5/31/19                       | 4/30/2019     | \$                         | %          |
|           |               |        | <b>Fixed Income</b>                    |                               |               |                            |            |
| Latino    | 1%            | 0%     | Attucks-LM Capital EMD                 | 14.2                          | 14.2          | 0.0                        | 0%         |
| Latino    | 1%            | 0%     | Attucks-Ramirez FIC                    | 18.7                          | 18.5          | 0.3                        | 1%         |
| Latino    | 8%            | 2%     | Garcia Hamilton FIC                    | 232.5                         | 229.2         | 3.3                        | 1%         |
| Latino    | 7%            | 2%     | LM Capital FICP                        | 206.2                         | 204.1         | 2.0                        | 1%         |
| Majority  | 35%           | 9%     | NTGI Govt/Credit Index FI              | 953.5                         | 937.3         | 16.2                       | 2%         |
| Woman     | 8%            | 2%     | Pugh FIC                               | 227.2                         | 223.7         | 3.5                        | 2%         |
| Majority  | 8%            | 2%     | Taplin Canida FI                       | 228.4                         | 225.9         | 2.5                        | 1%         |
| Majority  | 22%           | 6%     | WAMCO FICP                             | <u>612.4</u>                  | <u>604.1</u>  | <u>8.2</u>                 | <u>8%</u>  |
|           | 90%           | 24%    | Subtotal - US Fixed Income             | 2493.1                        | 2457.0        | 36.0                       | 1%         |
| Woman     | 1%            | 0%     | Attucks-New Century GT                 | 19.1                          | 19.0          | 0.1                        | 0%         |
|           | 1%            | 0%     | Subtotal - Non US Fixed Income         | 19.1                          | 19.0          | 0.1                        | 0%         |
|           | 91%           | 24%    | <b>Total Fixed Income</b>              | <b>2512.2</b>                 | <b>2476.1</b> | <b>36.1</b>                | <b>1%</b>  |
|           |               |        | <b>Cash</b>                            |                               |               |                            |            |
|           | 9%            | 2%     | Cash                                   | 247.4                         | 340.6         | -93.1                      | -27%       |
|           | 0%            | 0%     | Miscellaneous                          | <u>2.1</u>                    | <u>2.1</u>    | <u>0.0</u>                 | <u>2%</u>  |
|           | 9%            | 2%     | Subtotal - Cash                        | 249.5                         | 342.6         | -93.1                      | -27%       |
|           | 100%          | 27%    | <b>Total - Fixed Income &amp; Cash</b> | <b>2761.7</b>                 | <b>2818.7</b> | <b>-57.0</b>               | <b>-2%</b> |

(Fixed Income continued on next page)

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**Chicago Teachers' Pension Fund**  
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| Ethnicity                        | % Asset Class | % Fund | Market Value (in millions) |                   | Difference (mth-to-mth) |   |
|----------------------------------|---------------|--------|----------------------------|-------------------|-------------------------|---|
|                                  |               |        | 5/31/19                    | 4/30/2019         | \$                      | % |
| <b>Fixed Income Totals</b>       |               |        | <b>Class</b>               | <b># of Accts</b> | <b>Market Value</b>     |   |
| African American                 |               |        | 0.0%                       | 0                 | 0.0                     |   |
| Asian or Pacific Islander        |               |        | 0.0%                       | 0                 | 0.0                     |   |
| Hispanic or Latino               |               |        | 17.1%                      | 4                 | 471.6                   |   |
| Woman                            |               |        | 8.9%                       | 2                 | 246.4                   |   |
| Disabled                         |               |        | 0.0%                       | 0                 | 0.0                     |   |
| Multiple                         |               |        | 0.0%                       | 0                 | 0.0                     |   |
| American Indian or Alaska Native |               |        | 0.0%                       | 0                 | 0.0                     |   |
| Majority                         |               |        | 65.0%                      | 3                 | 1794.3                  |   |
| Asset Class Total                |               |        | 91.0%                      | 9                 | \$2,512.2               |   |
| Cash, Miscellaneous, Other       |               |        | 9.0%                       |                   | 249.53                  |   |
| Grand Total                      |               |        | 100.0%                     |                   | \$2,761.7               |   |

**Real Estate**

|                  |    |    |                         |      |      |      |     |
|------------------|----|----|-------------------------|------|------|------|-----|
| African American | 2% | 0% | BIG RE Fd I             | 13.1 | 15.5 | -2.4 | 0%  |
| Majority         | 4% | 0% | BREDS HG LP             | 30.1 | 29.9 | 0.2  | 0%  |
| African American | 0% | 0% | Capri Select Fd II PRE  | 0.0  | 0.0  | 0.0  | 0%  |
| Majority         | 8% | 1% | Clarion Lion Industrial | 59.7 | 57.3 | 2.3  | 4%  |
| Multiple         | 1% | 0% | EMREFF PRE FOF          | 9.3  | 9.7  | -0.4 | -4% |
| Majority         | 0% | 0% | Europa Fd III PRE       | 1.5  | 1.5  | 0.0  | -1% |

(Real Estate continued on next page)

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 Reporting for the Period ending May 31, 2019

| Ethnicity      | % Asset Class | % Fund | Fund                        | Market Value<br>(in millions) |             | Difference<br>(mth-to-mth) |     |
|----------------|---------------|--------|-----------------------------|-------------------------------|-------------|----------------------------|-----|
|                |               |        |                             | 5/31/19                       | 4/30/2019   | \$                         | %   |
| Majority       | 0%            | 0%     | Fortress Japan Fd I PRE     | 1.9                           | 1.8         | 0.1                        | 6%  |
| Majority       | 0%            | 0%     | Fortress Japan Fd II PRE    | <u>3.4</u>                    | <u>3.1</u>  | 0.2                        | 7%  |
|                |               |        | Fortress Japan TOTAL        |                               | 5.3         | 5.0                        | 0.4 |
| Majority       | 0%            | 0%     | Fremont Realty II PRE       | 0.0                           | 0.0         | 0.0                        | 0%  |
| Asian American | 1%            | 0%     | Green Oak US III            | 4.7                           | 4.8         | -0.1                       | -2% |
| Majority       | 1%            | 0%     | Heitman Fd IV               | 5.2                           | 5.2         | 0.0                        | 0%  |
| Latino         | 0%            | 0%     | Hudson Realty Fd V PRE      | 0.0                           | 0.0         | 0.0                        | 61% |
| Asian American | 0%            | 0%     | IC Berkeley III PRE         | 0.9                           | 0.8         | 0.0                        | 3%  |
| Majority       | 22%           | 2%     | JP Morgan Strat PRE-OE      | 159.3                         | 158.5       | 0.7                        | 0%  |
| Majority       | 15%           | 1%     | LaSalle Property PRE-OE     | 111.0                         | 109.1       | 1.9                        | 2%  |
| Asian American | 0%            | 0%     | Longpoint RE FD I           | 3.3                           | 3.3         | 0.0                        | 1%  |
| Majority       | 0%            | 0%     | ML Asian RE Fd PRE          | 0.5                           | 0.5         | 0.0                        | 1%  |
| Latino         | 1%            | 0%     | Oak Street RE Cap Fund IV   | 8.1                           | 8.0         | 0.1                        | 1%  |
| Latino         | 2%            | 0%     | Southwest MF Ptrs PRE       | 11.4                          | 11.4        | 0.0                        | 0%  |
| Disabled       | 0%            | 0%     | DV Urban Realty I PRE       | 0.0                           | 0.0         | 0.0                        | 0%  |
| Disabled       | 3%            | 0%     | Newport Cap Fund II         | <u>24.9</u>                   | <u>24.9</u> | 0.0                        | 0%  |
|                |               |        | Newport TOTAL               |                               | 24.9        | 24.9                       | 0.0 |
| Majority       | 0%            | 1%     | PRISA Fd I PRE-OE           | 148.9                         | 148.9       | 0.0                        | 0%  |
| Majority       | 3%            | 0%     | PRISA Fd II PRE-OE          | <u>23.3</u>                   | <u>23.3</u> | 0.0                        | 0%  |
|                |               |        | Prudential (Open-end) TOTAL |                               | 172.1       | 172.1                      | 0.0 |
| Majority       | 11%           | 1%     | UBS TPF PRE-OE              |                               | 83.1        | 82.6                       | 0.6 |
| Majority       | 0%            | 0%     | Walton Strt Fd III PRE      | 0.1                           | 0.1         | 0.0                        | 0%  |
| Majority       | 0%            | 0%     | Walton Strt Fd IV PRE       | 0.3                           | 0.3         | 0.0                        | 1%  |

(Real Estate continued on next page)

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| Ethnicity | % Asset Class | % Fund |                             | Market Value<br>(in millions) |             | Difference<br>(mth-to-mth) |           |
|-----------|---------------|--------|-----------------------------|-------------------------------|-------------|----------------------------|-----------|
|           |               |        |                             | 5/31/19                       | 4/30/2019   | \$                         | %         |
| Majority  | 1%            | 0%     | Walton Strt Fd V PRE        | 5.4                           | 5.4         | 0.0                        | 0%        |
| Majority  | 1%            | 0%     | Walton Strt Fd VI PRE       | 9.5                           | 9.3         | 0.1                        | 1%        |
| Majority  | 1%            | 0%     | Walton Strt Mexico Fd 1 PRE | <u>4.8</u>                    | 4.8         | 0.1                        | 2%        |
|           |               |        | Walton Street TOTAL         | <u>20.1</u>                   | <u>19.8</u> | <u>0.2</u>                 | <u>1%</u> |
|           | 100%          | 7%     | Total Real Estate           | 723.7                         | 720.2       | 3.5                        | 0%        |

| Real Estate Totals               | Class        | # of Accts | Market Value |
|----------------------------------|--------------|------------|--------------|
| African American                 | 1.8%         | 2          | 13.1         |
| Asian or Pacific Islander        | 1.2%         | 3          | 8.8          |
| Hispanic or Latino               | 2.7%         | 3          | 19.5         |
| Woman                            | 0.0%         | 0          | 0.0          |
| Disabled                         | 3.4%         | 2          | 24.9         |
| Multiple                         | 1.3%         | 1          | 9.3          |
| American Indian or Alaska Native | 0.0%         | 0          | 0.0          |
| Majority                         | <u>89.5%</u> | <u>18</u>  | <u>647.9</u> |
| Asset Class Total                | 100.00%      | 29         | \$723.7      |

**Alternative Investments**

| <u>Private Equity</u>                          |     |    |                       |            |            |     |     |
|--|-----|----|-----------------------|------------|------------|-----|-----|
| Majority                                       | 47% | 2% | Adams Strt Many Fd PE | 170.9      | 170.6      | 0.3 | 0%  |
| African American                               | 1%  | 0% | Astra Partners I      | <u>1.9</u> | <u>1.9</u> | 0.0 | 0%  |
| <i>(Private Equity continued on next page)</i> |     |    |                       |            |            |     |     |
| Majority                                       | 1%  | 0% | EQT Fd VIII           | 3.6        | 2.8        | 0.9 | 24% |
| African American                               | 2%  | 0% | Farol FD II           | 6.6        | 6.6        | 0.0 | 0%  |

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| Ethnicity        | % Asset Class | % Fund | Fund                               | Market Value<br>(in millions) |             | Difference<br>(mth-to-mth) |      |    |
|------------------|---------------|--------|------------------------------------|-------------------------------|-------------|----------------------------|------|----|
|                  |               |        |                                    | 5/31/19                       | 4/30/2019   | \$                         | %    |    |
| Majority         | 0%            | 0%     | Harbourvest Ptrs VI Buyout Fund PE | 0.1                           | 0.1         | 0.0                        | 0%   |    |
| Majority         | 0%            | 0%     | Harbourvest Ptrs VI PE             | 0.4                           | 0.3         | 0.0                        | 8%   |    |
| Majority         | 4%            | 0%     | Harbourvest Ptrs VII PE            | 14.9                          | 14.0        | 0.9                        | 6%   |    |
| Majority         | 2%            | 0%     | Harbourvest Ptrs VIII PE           | 6.3                           | 6.3         | 0.0                        | 0%   |    |
| Majority         | 2%            | 0%     | Harbourvest Ptrs Buyout X PE       | 7.2                           | 7.3         | 0.0                        | -1%  |    |
| Majority         | 2%            | 0%     | Harbourvest Ptrs Venture X PE      | <u>5.9</u>                    | 5.4         | 0.5                        | 9%   |    |
|                  |               |        | <i>Harbourvest TOTAL</i>           |                               | 34.9        | 33.4                       | 1.4  | 4% |
| Latino           | 1%            | 0%     | Hispania Fd II PE                  |                               | 2.3         | 2.2                        | 0.1  | 5% |
| African American | 0%            | 0%     | ICV Capital Ptrs II PE             | 0.1                           | 0.1         | 0.0                        | 0%   |    |
| African American | 3%            | 0%     | ICV Capital Ptrs III PE            | 10.8                          | 10.8        | 0.0                        | 0%   |    |
| African American | 1%            | 0%     | ICV Capital Ptrs IV                | <u>2.5</u>                    | <u>2.5</u>  | 0.0                        | -1%  |    |
|                  |               |        | <i>ICV TOTAL</i>                   |                               | 13.4        | 13.4                       | 0.0  | 0% |
| Majority         | 3%            | 0%     | KKR Americas Fd XII                |                               | 10.7        | 10.4                       | 0.3  | 3% |
| Majority         | 1%            | 0%     | Mesirow Fd I PE                    | 1.9                           | 1.9         | 0.0                        | -2%  |    |
| Majority         | 2%            | 0%     | Mesirow Fd II PE                   | 5.5                           | 6.3         | -0.8                       | -14% |    |
| Majority         | 2%            | 0%     | Mesirow Fd IV PE                   | 8.5                           | 8.8         | -0.2                       | -3%  |    |
| Majority         | 4%            | 0%     | Mesirow Fd V PE                    | 15.6                          | 15.8        | -0.2                       | -1%  |    |
| Majority         | 1%            | 0%     | Mesirow Fd VII A PE                | 3.9                           | 3.1         | 0.8                        | 21%  |    |
| Majority         | 1%            | 0%     | Mesirow Fd VII B PE                | 5.5                           | 5.2         | 0.3                        | 6%   |    |
| Majority         | 0%            | 0%     | Mesirow Fd IX PE                   | 0.5                           | 0.5         | 0.0                        | 0%   |    |
| Majority         | 3%            | 0%     | Mesirow Fd X PE                    | <u>11.5</u>                   | <u>11.5</u> | 0.0                        | 0%   |    |
|                  |               |        | <i>Mesirow TOTAL</i>               |                               | 53.0        | 53.1                       | -0.1 | 0% |

(Private Equity continued on next page)

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending May 31, 2019

| Ethnicity        | % Asset Class | % Fund    | Fund                        | Market Value (in millions) |              | Difference (mth-to-mth) |             |            |
|------------------|---------------|-----------|-----------------------------|----------------------------|--------------|-------------------------|-------------|------------|
|                  |               |           |                             | 5/31/19                    | 4/30/2019    | \$                      | %           |            |
| African American | 1%            | 0%        | Muller M2 MPEFF PE FOF      |                            | 2.3          | 2.3                     | 0.0         | 0%         |
| Latino           | 0%            | 0%        | NMS Capital Fd III          |                            | 1.2          | 1.2                     | 0.0         | 0%         |
| Latino           | 0%            | 0%        | Palladium Ptrs III PE       | 0.5                        |              | 0.5                     | 0.0         | -2%        |
| Latino           | 2%            | 0%        | Palladium Ptrs IV PE        | 8.2                        |              | 7.8                     | 0.4         | 5%         |
| Latino           | 1%            | 0%        | Palladium Ptrs V PE         | <u>2.5</u>                 |              | <u>2.5</u>              | 0.0         | 1%         |
|                  |               |           | <b>Palladium TOTAL</b>      |                            | 11.2         | 10.8                    | 0.4         | 4%         |
| Majority         | 0%            | 0%        | Pantheon Europe Fd II PE    | 0.1                        |              | 0.1                     | 0.0         | -1%        |
| Majority         | 0%            | 0%        | Pantheon USA Fd III PE      | 0.3                        |              | 0.3                     | 0.0         | 0%         |
| Majority         | 0%            | 0%        | Pantheon USA Fd IV PE       | 0.4                        |              | 0.4                     | 0.0         | -6%        |
| Majority         | 1%            | 0%        | Pantheon Asia Fd V PE       | 1.9                        |              | 2.0                     | -0.1        | -5%        |
| Majority         | 1%            | 0%        | Pantheon Europe Fd VI PE    | 3.2                        |              | 3.3                     | -0.2        | -5%        |
| Majority         | 4%            | 0%        | Pantheon Global Fund 2014   | 13.2                       |              | 13.2                    | 0.0         | 0%         |
| Majority         | 0%            | 0%        | Pantheon Select Access      | <u>1.7</u>                 |              | 1.6                     | 0.1         | 7%         |
|                  |               |           | <b>Pantheon TOTAL</b>       |                            | 20.7         | 20.9                    | -0.2        | -1%        |
| African American | 1%            | 0%        | Pharos Fd II PE             | 4.5                        |              | 4.5                     | 0.0         | 0%         |
| African American | 4%            | 0%        | Pharos Fd III PE            | <u>15.4</u>                |              | <u>15.4</u>             | 0.0         | 0%         |
|                  |               |           | <b>Pharos TOTAL</b>         |                            | 20.0         | 20.0                    | 0.0         | 0%         |
| African American | 1%            | 0%        | RLJ Equity Fd II PE         |                            | 3.5          | 3.6                     | -0.1        | -4%        |
| African American | 0%            | 0%        | Syncom Ptrs V PE            |                            | 0.2          | 0.2                     | 0.0         | -1%        |
| Woman            | 2%            | 0%        | Turning Rock FD I           |                            | <u>9.0</u>   | <u>9.4</u>              | <u>-0.4</u> | <u>-4%</u> |
|                  | <b>100%</b>   | <b>4%</b> | <b>Total Private Equity</b> |                            | <b>365.4</b> | <b>362.8</b>            | <b>2.6</b>  | <b>1%</b>  |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending May 31, 2019

| Ethnicity | % Asset Class | % Fund | Market Value<br>(in millions) |           | Difference<br>(mth-to-mth) |   |
|-----------|---------------|--------|-------------------------------|-----------|----------------------------|---|
|           |               |        | 5/31/19                       | 4/30/2019 | \$                         | % |

| <u>Private Equity Totals</u>     | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u> |
|----------------------------------|--------------|-------------------|---------------------|
| African American                 | 13.1%        | 10                | 47.9                |
| Asian or Pacific Islander        | 0.0%         | 0                 | 0.0                 |
| Hispanic or Latino               | 4.0%         | 5                 | 14.8                |
| Woman                            | 2.5%         | 1                 | 9.0                 |
| Disabled                         | 0.0%         | 0                 | 0.0                 |
| Multiple                         | 0.0%         | 0                 | 0.0                 |
| American Indian or Alaska Native | 0.0%         | 0                 | 0.0                 |
| Majority                         | <u>80.4%</u> | <u>64</u>         | <u>293.8</u>        |
| Asset Class Total                | 100.00%      | 80                | \$365.4             |

| <u>Infrastructure</u> |      |    |                           |             |             |             |             |            |
|-----------------------|------|----|---------------------------|-------------|-------------|-------------|-------------|------------|
| Majority              | 17%  | 0% | Brookfield Infr Fd III    |             | 35.9        | 35.9        | 0.0         | 0.0        |
| Majority              | 44%  | 1% | JP Morgan Infr-OE         |             | 94.0        | 93.1        | 0.9         | 0.0        |
| Majority              | 19%  | 0% | Macquarie (MEIF III) Infr | 40.1        |             | 27.8        | 12.3        | 0.3        |
| Majority              | 20%  | 0% | Macquarie (MIP II) Infr   | <u>43.5</u> |             | <u>41.8</u> | 1.6         | 0.0        |
|                       |      |    | Macquaire TOTAL           |             | <u>83.5</u> | <u>69.7</u> | <u>13.9</u> | <u>0.2</u> |
|                       | 100% | 2% | Total - Infrastructure    |             | 213.5       | 198.8       | 14.7        | 7%         |

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Chicago Teachers' Pension Fund  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending May 31, 2019

| Ethnicity | % Asset Class | % Fund | Market Value (in millions) |           | Difference (mth-to-mth) |   |
|-----------|---------------|--------|----------------------------|-----------|-------------------------|---|
|           |               |        | 5/31/19                    | 4/30/2019 | \$                      | % |

| <u>Infrastructure Totals</u>     | <u>Class</u>  | <u># of Accts</u> | <u>Market Value</u> |
|----------------------------------|---------------|-------------------|---------------------|
| African American                 | 0.0%          | 0                 | 0.0                 |
| Asian or Pacific Islander        | 0.0%          | 0                 | 0.0                 |
| Hispanic or Latino               | 0.0%          | 0                 | 0.0                 |
| Woman                            | 0.0%          | 0                 | 0.0                 |
| Disabled                         | 0.0%          | 0                 | 0.0                 |
| Multiple                         | 0.0%          | 0                 | 0.0                 |
| American Indian or Alaska Native | 0.0%          | 0                 | 0.0                 |
| Majority                         | <u>100.0%</u> | <u>4</u>          | <u>213.5</u>        |
| Asset Class Total                | 100.0%        | 4                 | \$213.5             |

|                         |                 |                 |               |            |
|-------------------------|-----------------|-----------------|---------------|------------|
| <b>Grand Total Fund</b> | <b>10,343.7</b> | <b>10,779.3</b> | <b>-435.6</b> | <b>-4%</b> |
|-------------------------|-----------------|-----------------|---------------|------------|

Source of Market Value data is the CTPF Custodian.  
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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending May 31, 2019

| Ethnicity                        | % Asset Class | % Fund       | Class        | # of Accts        | Market Value (in millions) |           | Difference (mth-to-mth) |   |
|----------------------------------|---------------|--------------|--------------|-------------------|----------------------------|-----------|-------------------------|---|
|                                  |               |              |              |                   | 5/31/19                    | 4/30/2019 | \$                      | % |
| <b>Fund Totals</b>               |               |              | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u>        |           |                         |   |
| African American                 | 10.9%         |              |              | 26                | 1130.5                     |           |                         |   |
| Asian or Pacific Islander        | 1.4%          |              |              | 7                 | 142.7                      |           |                         |   |
| Hispanic or Latino               |               | 5.4%         |              | 15                | 560.7                      |           |                         |   |
| Woman                            |               | 25.4%        |              | 11                | 2628.7                     |           |                         |   |
| Disabled                         |               | 0.2%         |              | 2                 | 24.9                       |           |                         |   |
| Multiple                         |               | 0.1%         |              | 1                 | 9.3                        |           |                         |   |
| American Indian or Alaska Native |               | 0.2%         |              | 1                 | 19.7                       |           |                         |   |
| Majority                         |               | <u>53.9%</u> |              | <u>98</u>         | <u>5577.5</u>              |           |                         |   |
| Asset Class Total                |               | 97.6%        |              | 161               | \$10,094.2                 |           |                         |   |
| Cash, Miscellaneous, Other       |               | <u>2.4%</u>  |              |                   | <u>249.53</u>              |           |                         |   |
| Grand Total                      |               | 100.0%       |              |                   | \$10,343.7                 |           |                         |   |

|                                |                  |   |            |
|--------------------------------|------------------|---|------------|
| <b>Total Fund MWDBE Assets</b> | <b>\$4,516.6</b> | <b>MWDBE Assets as % of Total Fund</b>    | <b>44%</b> |
| <b>MWDBE Active</b>            | <b>\$2,481.2</b> | <b>MWDBE Assets as % of Active Assets</b> | <b>35%</b> |

|                          |                   |  |            |
|--------------------------|-------------------|--|------------|
| <b>Total Fund</b>        | <b>\$10,343.7</b> | <b>Passive Assets as % of Total Fund</b> | <b>32%</b> |
| <b>Total Fund Active</b> | <b>\$7,054.0</b>  | <b>Active Assets as % of Total Fund</b>  | <b>68%</b> |

Note: Percentages may not add up due to rounding

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**Chicago Teachers' Pension Fund**  
**Manager of Managers Summary Sheet - Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending May 31, 2019

| Ethnicity               | % Asset<br>Class | % Fund |                          | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |              |
|-------------------------|------------------|--------|--------------------------|-------------------------------|--------------|----------------------------|--------------|
|                         |                  |        |                          | 5/31/19                       | 4/30/2019    | \$                         | %            |
| <b>ATTUCKS</b>          |                  |        |                          |                               |              |                            |              |
| Latino                  | 1%               | 0%     | Attucks-Ativo EME        | 17.0                          | 18.3         | -1.3                       | -7.8%        |
| African American        | 1%               | 0%     | Attucks-Brown Cap ISCG   | 22.2                          | 23.0         | -0.8                       | -3.6%        |
| African American        | 0%               | 0%     | Attucks-Cash Acct LCE    | 0.0                           | 0.0          | 0.0                        | 0.0%         |
| Woman                   | 1%               | 0%     | Attucks-GlobeFlex Global | 20.2                          | 21.0         | -0.8                       | -3.8%        |
| Latino                  | 1%               | 0%     | Attucks-GloVista EME     | 17.4                          | 18.6         | -1.2                       | -7.0%        |
| African American        | 1%               | 0%     | Attucks-Heard ACC        | 20.7                          | 21.8         | -1.1                       | -5%          |
| Latino                  | 1%               | 0%     | Attucks-LM Capital EMD   | 14.2                          | 14.2         | 0.0                        | -0.1%        |
| Woman                   | 1%               | 0%     | Attucks-New Century GT   | 19.1                          | 19.0         | 0.1                        | 0.4%         |
| African American        | 0%               | 0%     | Attucks-Paradigm LCV     | 10.1                          | 10.9         | -0.7                       | -7.1%        |
| African American        | 0%               | 0%     | Attucks-Paradigm ILCC    | 10.1                          | 10.7         | -0.5                       | -5%          |
| Latino                  | 1%               | 0%     | Attucks-Ramirez FIC      | 18.7                          | 18.5         | 0.3                        | 1.5%         |
| Woman                   | 1%               | 0%     | Att Redwood IACC         | 21.4                          | 21.9         | -0.5                       | -2.3%        |
| African American        | 0%               | 0%     | Attucks-StoneRidge LCC   | 0.0                           | 0.0          | 0.0                        | -7.1%        |
| African American        | 1%               | 0%     | Attucks-StoneRidge LCChq | 20.1                          | 22.1         | -2.1                       | -5.3%        |
| Woman                   | 1%               | 0%     | Attucks-Matarin SCC      | 19.3                          | 21.5         | -2.2                       | -11.5%       |
| African American        | 0%               | 0%     | Attucks -Transition      | 0.0                           | 0.0          | 0.0                        | N/A          |
| <b>Subtotal Attucks</b> |                  |        |                          | <b>230.6</b>                  | <b>241.5</b> | <b>-10.9</b>               | <b>-4.7%</b> |

Source of Market Value data is the CTPF Custodian.  
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| Chicago Teachers' Pension Fund  |         |      |                   |               |              |              |              |
|---|---------|------|-------------------|---------------|--------------|--------------|--------------|
| <b>Manager of Managers Summary Sheet - Market Values &amp; Diversity by Manager</b> |         |      |                   |               |              |              |              |
| (in millions of dollars)  |         |      |                   |               |              |              |              |
| Reporting for the Period ending May 31, 2019  |         |      |                   |               |              |              |              |
| Ethnicity   | % Asset |      |                   | Market Value  |              | Difference   |              |
|   | Class   | Fund |                   | (in millions) |              | (mth-to-mth) |              |
|   |         |      |                   | 5/31/19       | 4/30/2019    | \$           | %            |
| <b><u>LEADING EDGE</u></b>  |         |      |                   |               |              |              |              |
| Latino  | 1%      | 0%   | LEIA-Ativo IE     | 20.4          | 21.6         | -1.2         | -5.6%        |
| African American  | 1%      | 0%   | LEIA-Brown IE     | 19.4          | 20.1         | -0.7         | -3.8%        |
| Asian American  | 0%      | 0%   | LEIA-Cash Acct IE | 0.0           | 0.0          | 0.0          | 0.0%         |
| African American  | 0%      | 0%   | LEIA-Channing IE  | 15.1          | 16.3         | -1.3         | -8.3%        |
| American Indian   | 1%      | 0%   | LEIA-Denali IE    | 19.7          | 20.9         | -1.2         | -6.0%        |
| Asian American  | 1%      | 0%   | LEIA-Foresight IE | 18.5          | 20.1         | -1.6         | -8.4%        |
| Woman   | 1%      | 0%   | LEIA-GlobeFlex IE | 22.2          | 23.5         | -1.3         | -5.8%        |
| Asian American  | 0%      | 0%   | LEIA-John Hsu IEG | 0.0           | 0.0          | 0.0          | -11.7%       |
| African American  | 0%      | 0%   | LEIA-Metis EME    | <u>6.0</u>    | <u>6.3</u>   | <u>-0.3</u>  | <u>-5.3%</u> |
|   |         |      | <b>Subtotal</b>   | <b>121.3</b>  | <b>128.8</b> | <b>-7.5</b>  | <b>-6.2%</b> |
| <b>TOTAL - Manager of Managers Program</b>  |         |      |                   | <b>351.9</b>  | <b>370.4</b> | <b>-18.4</b> | <b>-5.2%</b> |

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| Chicago Teachers' Pension Fund                              |                   |                       |  |   |                          |
|---|-------------------|-----------------------|--|---|--------------------------|
| <b>Current MWDBE Allocation vs. Target MWDBE Allocation</b> |                   |                       |  |   |                          |
| (in millions of dollars)                                    |                   |                       |  |   |                          |
| Reporting for the Period ending May 31, 2019                |                   |                       |  |   |                          |
|   | Market Value      | Total<br>Class Assets | Current MWDBE<br>Asset Class<br>Allocation | Target MWDBE<br>Asset Class<br>Allocation | Allocation<br>Difference |
| Total Fund Assets   | \$ 4,516.6        | \$ 10,343.7           | 44%  | 20%                                       | 24%                      |
| Total Active Assets   | \$ 2,481.2        | \$ 7,054.0            | 35%  | 25%                                       | 10%                      |
| <b>Total MWDBE Equity</b>                                   | <b>\$ 3,651.3</b> | <b>\$ 6,279.4</b>     | <b>58%</b>                                 | <b>30%</b>                                | <b>28%</b>               |
| Total Minority Equity                                       | \$ 1,277.9        | \$ 6,279.4            | 20%  | 25%                                       | -5%                      |
| Total Woman Equity  | \$ 2,373.3        | \$ 6,279.4            | 38%  | 5%  | 33%                      |
| Total Disabled Equity                                       | \$ -              | \$ 6,279.4            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Fixed Income</b>                             | <b>\$ 717.9</b>   | <b>\$ 2,761.7</b>     | <b>26%</b>                                 | <b>15%</b>                                | <b>11%</b>               |
| Total Minority Fixed Income                                 | \$ 471.6          | \$ 2,761.7            | 17%  | 12%                                       | 5%                       |
| Total Woman Fixed Income                                    | \$ 246.4          | \$ 2,761.7            | 9%   | 3%  | 6%                       |
| Total Disabled Fixed Income                                 | \$ -              | \$ 2,761.7            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Alternatives</b>                             | <b>\$ 149.6</b>   | <b>\$ 1,302.6</b>     | <b>11%</b>                                 | <b>10%</b>                                | <b>1%</b>                |
| Total Minority Alternatives                                 | \$ 115.7          | \$ 1,302.6            | 9%   | 10%                                       | -1%                      |
| Total Woman Alternatives                                    | \$ 9.0            | \$ 1,302.6            | 1%   | 0%  | 1%                       |
| Total Disabled Alternatives                                 | \$ 24.9           | \$ 1,302.6            | 2%   | 0%  | 2%                       |

Note: Percentages may not add up due to rounding

**Chicago Teachers' Pension Fund**  
**Illinois Based Investment Managers**  
(in millions of dollars)  
Reporting for the Period ending May 31, 2019

|   | Market Value<br>(Current Month) | Year End 2018 | Year End 2017 | Year End 2016 |
|---|---------------------------------|---------------|---------------|---------------|
| Adams Strt Many Fd PE                         | \$170.9                         | \$168.0       | \$142.9       | \$124.4       |
| Ariel SCV <sup>M</sup>                        | 0.0                             | 0.0           | 0.0           | 0.0           |
| Ariel EAFE ILCV <sup>M</sup>                  | 71.3                            | 69.8          | 79.3          | 70.0          |
| Attucks Asset Mgmt DE MOM <sup>M</sup>        | 230.6                           | 214.8         | 244.4         | 205.2         |
| Ativo EME <sup>1M</sup>                       | see below                       | see below     | see below     | see below     |
| BMO Global-Harris LCV                         | 294.2                           | 278.7         | 321.2         | 270.8         |
| BMO Disciplined SCG                           | 34.1                            | 39.7          | 0.0           | 0.0           |
| Capri Select Fd II PRE <sup>M</sup>           | 0.0                             | 0.1           | 0.1           | 0.1           |
| Channing US ACE <sup>M</sup>                  | 138.7                           | 118.7         | 145.1         | 135.1         |
| Hispania Capital Partners <sup>M</sup>        | 2.3                             | 2.7           | 3.7           | 4.5           |
| Holland LCG <sup>M</sup>                      | 0.0                             | 0.0           | 0.0           | 251.6         |
| LaSalle PRE                                   | 111.0                           | 107.6         | 105.0         | 100.1         |
| Leading Edge IE MOM <sup>M</sup>              | n/a                             | n/a           | n/a           | n/a           |
| Ativo IE <sup>2M</sup>                        | 20.4                            | 19.2          | 22.8          | 18.5          |
| Channing IE <sup>M</sup>                      | 15.1                            | 13.7          | 0.0           | 0.0           |
| Mesirow                                       | 53.0                            | 51.1          | 52.1          | 74.1          |
| Muller & Monroe Asset Management <sup>M</sup> | 2.3                             | 2.3           | 2.7           | 12.1          |
| Newport Capital Fund II                       | 24.9                            | 25.6          | 19.3          | 12.0          |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup>=Minority Manager

Note: Percentages may not add up due to rounding

**Chicago Teachers' Pension Fund**  
**Illinois Based Investment Managers**  
(in millions of dollars)  
Reporting for the Period ending May 31, 2019

|  | Market Value<br>(Current Month) | Year End 2018    | Year End 2017    | Year End 2016    |
|--|---------------------------------|------------------|------------------|------------------|
| Northern Trust Corporation                           | 1,167.6                         | 1,215.8          | 1,468.9          | 1,932.4          |
| Oak Street Real Estate                               | 8.1                             | 6.2              | 0.0              | 0.0              |
| Pluscios Mgmt HFOF <sup>M</sup>                      | 0.0                             | 0.0              | 0.0              | 19.5             |
| Progress Invest DE MOM <sup>M</sup>                  | n/a                             | n/a              | n/a              | n/a              |
| Martin LCC <sup>2M</sup>                             | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB Broadway <sup>M</sup>                            | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB DV Urban PRE <sup>M</sup>                        | 0.0                             | 0.0              | 1.2              | 3.0              |
| Walton Street Capital                                | 20.1                            | 24.0             | 25.0             | 34.2             |
| William Blair & Company                              | 763.9                           | 684.5            | 855.0            | 666.3            |
| <b>Total</b>   | <b>\$3,128.5</b>                | <b>\$3,042.5</b> | <b>\$3,488.6</b> | <b>\$3,933.9</b> |
| <b>IL Managed Assets as % of Total Fund</b>          | <b>30%</b>                      | <b>31%</b>       | <b>32%</b>       | <b>40%</b>       |
| <b>IL Minority Managed Assets as % of Total Fund</b> | <b>4%</b>                       | <b>4%</b>        | <b>4%</b>        | <b>7%</b>        |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup>=Minority Manager

Note: Percentages may not add up due to rounding

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**REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS**
**Application for Pensions**

The Committee on Claims and Service Credits reported that applications for pensions were presented for the persons, hereinafter listed, with the recommendations that they be approved and granted in the amount and under the conditions set forth herewith.

In the case of each applicant for a service or disability pension, the employment of the teacher has terminated, the legally-prescribed minimum years of teaching service were completed, and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act (if applicable), and the Illinois Pension Code were fulfilled.

Each applicant for a survivor's or reversionary pension furnished proper evidence of his/her right to receive such benefit.

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**PENSIONS GRANTED**
**06/01/19-06/30/19**

| Name of Member                              | School or Final Status               | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|---|--------------------------------------|----------------|------------------|----------------|----------------|
| * AWONIYI, JOSEPH OLUYIDE                   | EDUC GENERAL                         | 06-01-2019     | 14.63            | 04-23-2016     | 10,076.04      |
| * BANKS, SYLVIA Q                           | COURTENAY                            | 06-03-2019     | 10.20            | 04-04-2017     | 5,619.12       |
| * BUMPERS-WALKER, TINA N                    | FINANCE GENL                         | 06-03-2019     | 17.12            | 04-28-2019     | 28,396.92      |
| * CARSON, LAURA S                           | FINANCE GENL<br>COMMUNITY CHRISTIAN  | 06-03-2019     | 22.96            | 02-17-2019     | 39,997.92      |
| * CHAMAN, DENNIS K                          | ACADEMY                              | 06-03-2019     | 9.69             | 11-16-2018     | 15,304.32      |
|   | YOUTH CONNECTION                     |                |                  |                |                |
| * COVERT, ALLEN L                           | COMM. ACADEMY                        | 06-03-2019     | 9.68             | 03-17-2019     | 13,900.80      |
| * DONNELLA, ADONIA C                        | SMYTH                                | 06-03-2019     | 33.61            | 05-26-2019     | 92,211.36      |
| * EVAK, KARALYN A                           | KINZIE SCHOOL                        | 06-03-2019     | 34.16            | 02-17-2019     | 67,404.96      |
| * EVANS, HUBERT RAY                         | HARLAN COMM ACAD<br>CHICAGO TEACHERS | 06-03-2019     | 12.24            | 02-19-2019     | 23,479.56      |
| * GEYKMAN, VIRGINIA                         | PENSION FUND                         | 06-03-2019     | 17.28            | 04-29-2019     | 21,604.80      |
|   | GRAHAM, NANNETTE                     |                |                  |                |                |
| * CHRISTINA                                 | FOREMAN H S                          | 06-03-2019     | 16.33            | 05-15-2019     | 32,296.56      |
| * HACKER, EDWIN M                           | DOOLITTLE WEST                       | 06-03-2019     | 10.53            | 11-29-2015     | 6,055.44       |
| * KONOPASEK, PATRICIA M<br>LARRIEU, TERONIA |                                      | 06-03-2019     | 8.25             | 01-23-2014     | 2,567.88       |
| * BERNADETTE                                | HARPER H S<br>YOUTH CONNECTION       | 06-03-2019     | 29.81            | 04-28-2019     | 62,735.28      |
| * LONDON, LEE W                             | COMM. ACADEMY                        | 06-03-2019     | 9.90             | 03-17-2019     | 12,513.60      |

\* Denotes preliminary pension

|   |   |                |            |       |            |           |
|---|---|----------------|------------|-------|------------|-----------|
| * | MILLER, PAUL ANTHONY<br>MIZERA, CHRISTOPHER | EDUC GENERAL   | 06-03-2019 | 6.93  | 01-01-2016 | 2,258.64  |
| * | THADDEUS                                    | EDUC GENERAL   | 06-03-2019 | 14.00 | 01-25-2019 | 13,232.04 |
| * | MOODY, SHARON M                             | BROWN          | 06-03-2019 | 9.10  | 05-22-2015 | 7,089.84  |
| * | PANTELIOS, JAMES                            | DAVIS          | 06-03-2019 | 23.20 | 05-20-2019 | 28,317.60 |
| * | TURNER, MARC E                              | VAUGHN OCC H S | 06-03-2019 | 14.27 | 08-02-2018 | 12,837.24 |

|                               |                   |
|-------------------------------|-------------------|
| <b>Total Pensions:</b>        | <b>497,899.92</b> |
| <b>Average Pension:</b>       | <b>24,895.00</b>  |
| <b>Average Service Years:</b> | <b>16.19</b>      |
| <b>Count of Pensions</b>      | <b>20</b>         |

## PENSIONS FINALIZED

06/01/19-06/30/19

| Name of Member            | School or Final Status       | 1st Check Date | Years of Service | Month Finalized | Annual Pension |
|---------------------------|------------------------------|----------------|------------------|-----------------|----------------|
| ALI, ADEL M               | EDUC GENERAL                 | 07-02-2018     | 26.23            | 06-2019         | 91,350.96      |
| BANKOVIC, JELENA S        | GOUDY                        | 03-01-2019     | 4.44             | 06-2019         | 7,024.32       |
| BARONE, ROBERT ANTHONY    | KELVYN PARK H S              | 11-01-2017     | 32.19            | 06-2019         | 66,676.92      |
| BARRY, MARIBETH H         | SPEC SVCS SUP                | 11-01-2017     | 8.23             | 06-2019         | 13,390.56      |
| BETTS, FRANKIE DENISE     | KOZMINSKI COM ACA            | 11-01-2017     | 41.04            | 06-2019         | 68,306.64      |
| CALABRESE, JOSEPH NICK    | HITCH                        | 04-02-2018     | 33.01            | 06-2019         | 51,928.08      |
| CALDWELL, JEAN            | FEDERICO GARCIA LORCA SCHOOL | 07-03-2017     | 33.11            | 06-2019         | 66,234.60      |
| CALLOWAY, DELORES MARLENE | EDUC GENERAL                 | 11-01-2017     | 33.02            | 06-2019         | 72,979.44      |
| CAPPAS-ACOSTA, EDMEE      | MERICAN                      | 07-03-2017     | 18.01            | 06-2019         | 37,084.20      |
| CAULIFLOWER, JUDITH HOPE  | DARWIN                       | 11-01-2017     | 34.21            | 06-2019         | 72,727.44      |
| CESTOU, SARA              | CHICAGO VOCATIONA            | 12-01-2017     | 8.68             | 06-2019         | 11,507.28      |
| CLARK, ERNESTINE          | DULLES                       | 06-01-2018     | 35.25            | 06-2019         | 74,055.36      |
| CLARKE, LINDA WYATT       | SPECIAL SVCS ADMI            | 08-01-2017     | 31.48            | 06-2019         | 79,970.88      |
| CLAYTON, ADRIENNE M       | YOUNG WOMEN'S LEADERSHIP     | 02-01-2018     | 24.88            | 06-2019         | 37,841.16      |
| COOPER, ARTELL LAVERNE    | SIMPSON ACADEMY              | 07-03-2017     | 34.60            | 06-2019         | 75,200.16      |

| <b>Name of Member</b>     | <b>School or Final Status</b>   | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Month Finalized</b> | <b>Annual Pension</b> |
|---------------------------|---------------------------------|-----------------------|-------------------------|------------------------|-----------------------|
| CORTES, LETICIA           | RUIZ                            | 08-01-2017            | 32.22                   | 06-2019                | 71,340.48             |
| CUNAT, MARY BETH          | WILDWOOD                        | 08-01-2018            | 24.94                   | 06-2019                | 53,588.40             |
| DENHAM, HELEN M           | SUB TEACHER POSTAL              | 04-01-2019            | 1.40                    | 06-2019                | 349.08                |
| FAUST, CONSTANCE DENISE   | MT VERNON                       | 07-03-2017            | 24.06                   | 06-2019                | 45,863.64             |
| FERRER, CARMEN            | GOETHE                          | 08-01-2017            | 32.44                   | 06-2019                | 67,724.04             |
| FIGLIULO, JOHN Q          | EDUC TO CAREERS                 | 11-01-2018            | 4.53                    | 06-2019                | 9,360.36              |
| FULLMAN, ERIC GEORGE      | HARPER H S                      | 01-03-2017            | 37.86                   | 06-2019                | 72,163.32             |
| GSCHWIND, DONNA BARBARA   | BELL                            | 07-03-2017            | 23.65                   | 06-2019                | 53,120.04             |
| GURDA, WACLAWA            | PORTAGE PARK                    | 10-02-2017            | 23.74                   | 06-2019                | 51,699.60             |
| HARRIS, SHELLY            | RICHARDS CAR ACAD               | 12-01-2017            | 17.35                   | 06-2019                | 36,477.96             |
| HAWKINS-WILLIAMS, RITA    | EDUC GENERAL                    | 08-01-2017            | 23.39                   | 06-2019                | 44,327.88             |
| HENTON, ELAINE            | BURNSIDE ACAD                   | 09-04-2018            | 14.78                   | 06-2019                | 27,867.48             |
| HERNANDEZ, FLAVIA         | MCCORMICK                       | 08-01-2017            | 34.61                   | 06-2019                | 124,944.00            |
| HOPKINS, THERESA ANN      | EDUC GENERAL                    | 01-03-2017            | 17.66                   | 06-2019                | 36,756.48             |
| IVANOVA, BOYANKA MARKOVIZ | BUDLONG                         | 05-01-2018            | 21.04                   | 06-2019                | 45,975.72             |
| JEFFERSON, SANDRA         | MASON                           | 08-01-2017            | 34.07                   | 06-2019                | 68,305.08             |
| JONES HANSBROUGH, DORIS   | SAWYER                          | 07-02-2018            | 26.67                   | 06-2019                | 59,545.80             |
| KRAUS, PAUL JOSEPH        | FINANCE GENL<br>CITY WIDE HUMAN | 01-02-2018            | 27.13                   | 06-2019                | 52,679.88             |
| LETTS, JAN ELIZABETH      | RESOURCES<br>CHICAGO TEACHER'S  | 08-01-2016            | 26.98                   | 06-2019                | 55,150.68             |
| LEWIS, KAREN GJ           | UNION                           | 08-01-2018            | 30.22                   | 06-2019                | 106,872.72            |
| LEWIS, LORI ANN           | VOLTA                           | 07-03-2017            | 28.85                   | 06-2019                | 48,004.20             |
| LEWIS, VICKIE HELENE      | BRIGHTON PARK                   | 08-01-2017            | 30.75                   | 06-2019                | 59,724.96             |
| MCKIMSON, ANN MARIE       | STEVENSON                       | 08-01-2017            | 19.32                   | 06-2019                | 41,797.08             |
| NOVAK, ELENA E            | MCDOWELL SCHOOL                 | 07-03-2017            | 16.37                   | 06-2019                | 33,446.52             |
| PAYNE, SANDRA L           | MORGAN PARK H S                 | 08-01-2016            | 20.97                   | 06-2019                | 43,155.48             |
| ROSS, SHIRLEY GILBERT     | CORLISS H S                     | 08-01-2016            | 27.09                   | 06-2019                | 58,656.84             |
| SCHOENFELD, DAVID MICHAEL | CHGO MILITARY ACA               | 01-03-2017            | 7.18                    | 06-2019                | 15,680.76             |
| SHAW, PATRICIA J          | SPEC SVCS SUP                   | 09-01-2017            | 14.93                   | 06-2019                | 27,780.72             |
| SILVA, LORENZA S          | FARRAGUT CAREER A               | 08-01-2017            | 18.15                   | 06-2019                | 35,303.28             |
| SMILGA, MARIA             | EDUC GENERAL                    | 02-01-2017            | 11.22                   | 06-2019                | 6,885.00              |



| Name of Member           | School or Final Status | 1st Check Date | Years of Service | Month Finalized | Annual Pension |
|--------------------------|------------------------|----------------|------------------|-----------------|----------------|
| STEWART, VIVIAN ELAINE   | MAYS ACAD              | 04-02-2018     | 15.20            | 06-2019         | 26,258.64      |
| SULYA, LOUIS L           | SUB TEACHER POSTAL     | 01-01-2017     | 9.20             | 06-2019         | 3,823.08       |
| TISDALE, MICHAEL         | EDUC GENERAL           | 11-01-2018     | 12.93            | 06-2019         | 10,007.64      |
| TORTOLERO KASPER, OLGA   | ZAPATA ACADEMY         | 11-01-2017     | 38.60            | 06-2019         | 71,182.68      |
| WASHINGTON, LINDA VAGAIL | EDUC GENERAL           | 11-01-2016     | 5.04             | 06-2019         | 10,218.60      |
| WENDEMU, COZETTE         | MILTON BRUNSON         | 09-01-2017     | 13.37            | 06-2019         | 24,108.84      |
| WIDMAN, CHERYL JOY       | ERICSON                | 10-02-2017     | 9.07             | 06-2019         | 15,438.96      |

|                               |                     |
|-------------------------------|---------------------|
| <b>Total Pensions:</b>        | <b>2,441,863.92</b> |
| <b>Average Pension:</b>       | <b>46,958.92</b>    |
| <b>Average Service Years:</b> | <b>22.60</b>        |
| <b>Count of Pensions:</b>     | <b>52</b>           |

## RECIPROCAL RETIREMENT PENSIONS

06/01/19-06/30/19

| Name of Member          | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|-------------------------|------------------------|----------------|------------------|----------------|----------------|
| * CABAN, SONIA          | MOZART                 | 06-03-2019     | 20.40            | 04-14-2019     | 71,010.60      |
| * LAWRENCE, LILLIAN M   | APPLICABLE             | 06-01-2019     | 5.49             | 06-01-2019     | 9,231.96       |
| * STOFFREGEN, KENNETH E | SUB TEACHER POSTAL     | 06-03-2019     | 2.15             | 06-01-2019     | 4,203.00       |
| * TORRES, ISABEL        | SUB TEACHER POSTAL     | 06-03-2019     | 12.44            | 04-28-2019     | 8,635.08       |
| * VOLD, ELLYN SUE       | BRIGHTON PARK          | 06-03-2019     | 18.75            | 04-14-2019     | 36,071.16      |
| WROBEL-GREENE, SHERYL A | SUB POSTAL SERVICE     | 06-03-2019     | 11.06            | 12-04-2018     | 15,097.80      |

|                               |                   |
|-------------------------------|-------------------|
| <b>Count of Pensions:</b>     | <b>6</b>          |
| <b>Total Pensions:</b>        | <b>144,249.60</b> |
| <b>Average Pension:</b>       | <b>24,041.60</b>  |
| <b>Average Service Years:</b> | <b>11.72</b>      |

**SURVIVORS PENSIONS**

**06/01/19-06/30/19**

| <b>Name of Member</b>  | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|--|-----------------------|-------------------------|-----------------------|-----------------------|
| ALLEN, LUCILLE V.<br><i>(WIFE OF CHARLES E ALLEN)</i>              | 06-03-2019            | 35.80                   | 03-01-2019            | 33,773.52             |
| ANDERSON, ROBERT FREDERICK<br><i>(HUSBAND OF DIANE M ANDERSON)</i> | 06-03-2019            | 22.24                   | 03-01-2019            | 26,128.80             |
| BUSCH, TAHJ RAYMOND<br><i>(SON OF NASHONDA GRIFFIN-BUSCH)</i>      | 06-03-2019            | 13.72                   | 03-18-2018            | 14,402.76             |
| CAMBRIC SR, DANIEL E.<br><i>(HUSBAND OF MELVINA E CAMBRIC)</i>     | 06-03-2019            | 35.51                   | 02-01-2019            | 37,510.32             |
| CARTER, JOSIE H.<br><i>(WIFE OF BENNIE CARTER)</i>                 | 06-03-2019            | 37.10                   | 02-01-2019            | 47,421.48             |
| COOPER, FLORENCE C.<br><i>(WIFE OF JAMES A COOPER)</i>             | 06-03-2019            | 33.90                   | 03-01-2019            | 34,937.52             |
| DEAN, ROBERTA R.<br><i>(WIFE OF JOSEPH C DEAN)</i>                 | 06-03-2019            | 34.10                   | 02-01-2019            | 35,263.80             |
| DLUGER, ANNETTE<br><i>(WIFE OF RONALD J DLUGER)</i>                | 06-03-2019            | 27.10                   | 04-01-2019            | 16,163.76             |
| DONALDSON, BARBARA J.<br><i>(WIFE OF ROBERT B DONALDSON)</i>       | 06-03-2019            | 2.18                    | 01-01-2019            | 664.80                |
| DURLEY, JAMES M.<br><i>(HUSBAND OF IRMA JEAN JORDAN)</i>           | 06-03-2019            | 36.99                   | 01-01-2019            | 38,054.04             |
| EHRlich, JEFFREY L.<br><i>(HUSBAND OF DIANE EHRlich)</i>           | 06-03-2019            | 2.15                    | 04-01-2019            | 2,492.40              |
| GANTWERKER, SHERRY ELLEN<br><i>(WIFE OF MICHAEL H GANTWERKER)</i>  | 06-03-2019            | 30.90                   | 02-01-2019            | 27,096.00             |
| GIBSON, JEANNE D.<br><i>(WIFE OF CHARLES WARREN GIBSON)</i>        | 06-03-2019            | 12.95                   | 02-01-2019            | 13,316.04             |
| GRIFFIN, BEETTA C.<br><i>(WIFE OF DEWEY M GRIFFIN)</i>             | 06-03-2019            | 36.20                   | 03-01-2019            | 45,233.40             |
| KENNEY, MARILYN A.<br><i>(WIFE OF JAMES D KENNEY)</i>              | 06-03-2019            | 39.40                   | 09-01-2018            | 38,315.88             |
| KING, PATRICIA L.<br><i>(WIFE OF TIMOTHY G KING)</i>               | 06-03-2019            | 37.50                   | 04-01-2019            | 41,456.04             |
| MUFFLER, KAREN M.<br><i>(WIFE OF PAUL A MUFFLER)</i>               | 06-03-2019            | 21.14                   | 02-01-2019            | 24,898.44             |

|                                      |            |       |            |           |
|--------------------------------------|------------|-------|------------|-----------|
| NODARSE, ISRAEL . . . . .            | 06-03-2019 | 21.90 | 10-01-2018 | 20,671.44 |
| <i>(HUSBAND OF LUISA G NODARSE)</i>  |            |       |            |           |
| PATEL, JAMILA Y. . . . .             | 06-03-2019 | 31.03 | 01-01-2019 | 36,661.80 |
| <i>(WIFE OF YUSUF AHMED PATEL)</i>   |            |       |            |           |
| ROBERTS SR, CHARLES E. . . . .       | 06-03-2019 | 37.27 | 01-01-2019 | 32,871.12 |
| <i>(HUSBAND OF JOYCE ROBERTS)</i>    |            |       |            |           |
| ROYSTER, MABLE . . . . .             | 06-03-2019 | 27.90 | 04-01-2019 | 19,565.76 |
| <i>(WIFE OF AARON L ROYSTER)</i>     |            |       |            |           |
| SHANNON, JAMES FREDERICK. . . . .    | 06-03-2019 | 24.50 | 04-01-2019 | 20,600.04 |
| <i>(HUSBAND OF JEANNE M SHANNON)</i> |            |       |            |           |
| ZURALES, SHERRY L . . . . .          | 06-03-2019 | 0.00  | 06-26-2018 | 4,800.00  |
| <i>(WIFE OF MARK S ZURALES)</i>      |            |       |            |           |

|                               |                   |
|-------------------------------|-------------------|
| <b>Count of Pensions:</b>     | <b>23</b>         |
| <b>Total Pensions:</b>        | <b>612,299.16</b> |
| <b>Average Pension:</b>       | <b>26,621.70</b>  |
| <b>Average Service Years:</b> | <b>26.15</b>      |

**CANCELLATION OF PENSIONS**

**06/01/19-06/30/19**

| Name             | Reason           | Type of Pension    | Rate of Pension | Date Cancelled |
|------------------|------------------|--------------------|-----------------|----------------|
| MARENTIC DAVID A | EXCEED AGE LIMIT | SURVIVORSHIP - 2.2 | 807.18          | 06-30-2019     |

**SUMMARY OF PENSIONS GRANTED**

**06/01/19-06/30/19**

|               | At this Meeting | Year to date |
|---------------|-----------------|--------------|
| PENSIONS      | 20              | 379          |
| RECIPROCAL    | 6               | 162          |
| SURVIVOR      | 23              | 228          |
| REVERSIONARY  | 0               | 3            |
| <b>Total:</b> | <b>49</b>       | <b>772</b>   |
| FINALIZED     | 52              | 535          |

**DEATH BENEFITS**

**06/01/19-06/30/19**

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval. In support of these claims, the Committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators, or executors furnished proper evidence to receive such payments.

**SINGLE PAYMENT OF DEATH BENEFIT**

|                                     |                                    |          |
|-------------------------------------|------------------------------------|----------|
| ALO, OLINDO . . . . .               | OLINDO ALO JR . . . . .            | 1,666.67 |
|                                     | MICHELLE D FERRANTE . . . . .      | 1,666.67 |
|                                     | DAVID A ALO . . . . .              | 1,666.66 |
| ANDERSON, ROSEMARY . . . . .        | CTPF (TO OFFSET OVRPYMT) . . . . . | 3,609.55 |
| BARNES, ROBERT L . . . . .          | SHERMAN MICHAEL HUFFMAN . . . . .  | 5,000.00 |
| BAYNE, DORIS P . . . . .            | NANCY ELIZABETH BAYNE . . . . .    | 2,500.00 |
| BERGMANN, RENETTE . . . . .         | TEPHEN MATTHEW SWEENEY . . . . .   | 1,666.66 |
| BIAS, ANN M . . . . .               | ANN BIAS REVOCABLE TRUST . . . . . | 5,000.00 |
| BIELSKI, DOLORES M . . . . .        | ANNE U BIELSKI . . . . .           | 3,000.00 |
| BORDERS, WILLIAM H . . . . .        | ATRICIA A. BORDERS . . . . .       | 5,000.00 |
| BORG, ELIZABETH J . . . . .         | SANDRA L PARKER . . . . .          | 5,000.00 |
| BOUCHER, JEANNETTE . . . . .        | MARY P BOUCHER-ZABEL . . . . .     | 1,666.67 |
| BRODD, LOIS M. . . . .              | JAMES G WETTER . . . . .           | 1,000.00 |
|                                     | KATHRYN GARRET KOSSON . . . . .    | 1,000.00 |
| BROWN, RUBY S . . . . .             | EDDIE BROWN III . . . . .          | 2,500.00 |
| CAMBRIC, MELVINA E . . . . .        | PETRICE D HALL . . . . .           | 1,250.00 |
| CHIRI, GABRIEL . . . . .            | AMELIA T. CHIRI . . . . .          | 5,000.00 |
| CICHOWSKI, ANDREW ANTHONY . . . . . | JEHAD HALEEM . . . . .             | 5,000.00 |
| CLYNE, DOLORES M . . . . .          | MICHAEL A CLYNE . . . . .          | 1,000.00 |
|                                     | TERRENCE P CLYNE . . . . .         | 1,000.00 |
|                                     | KATHLEEN A CLYNE . . . . .         | 1,000.00 |
|                                     | ELLEN O'FLAHERTY . . . . .         | 1,000.00 |
|                                     | DONNA L MEDINA . . . . .           | 1,000.00 |
| COLE, VERNITA J . . . . .           | GEORGE W COLE JR . . . . .         | 5,000.00 |
| COLLINS, IDA E . . . . .            | JAMES ARTHUR COLLINS . . . . .     | 5,000.00 |
| COLLINS, POWHATAN . . . . .         | SCOTT P COLLINS . . . . .          | 2,500.00 |
| CROSS, LAVINIA B . . . . .          | VIRGIL CROSS JR . . . . .          | 834.47   |
|                                     | JOY M SILAS . . . . .              | 834.47   |
|                                     | CTPF (TO OFFSET OVRPYMT) . . . . . | 3,331.06 |
| DAHLIN, CURTIS J . . . . .          | JOHN ERIC DAHLIN . . . . .         | 2,500.00 |
| DEERING, VERONICA M . . . . .       | MARY T DEERING . . . . .           | 2,500.00 |
| DOLAN, MARGARET T . . . . .         | MIMI DOLAN . . . . .               | 1,000.00 |
|                                     | KATHLEEN DOLAN . . . . .           | 1,000.00 |
|                                     | MOIRA T DOLAN . . . . .            | 1,000.00 |
|                                     | NOEL MARIA ADACHI . . . . .        | 1,000.00 |

|                               |                          |          |
|-------------------------------|--------------------------|----------|
| DONALDSON, ROBERT B           | ROBYN C DONALDSON        | 1,000.00 |
| DREW, MARYLIN ELIZABETH       | CORTNEY ROGERS           | 2,500.00 |
|                               | LEIGH ERIN DREW          | 2,500.00 |
| ESKRIDGE, ORGUERET            | LORRAINE C BRADFORD      | 5,000.00 |
| FEHLAUER, WARREN RICHARD      | PATRICIA A FEHLAUER      | 5,000.00 |
| FLOURNOY, DORIS LEONTYNE      | MICHAEL FLEMING FLOURNOY | 5,000.00 |
| FRANK, ALLAN F                | BARBARA A CARLSON        | 5,000.00 |
| FRIEDLAND, JANIEL FORSYTH     | JEROLD A FRIEDLAND       | 5,000.00 |
| GURZEJK, JOSEPH P             | OSEPH M GURZEJK          | 5,000.00 |
| HAIRSTON, REVA J              | LESLIE A HAIRSTON        | 1,666.67 |
|                               | SCOTT K HAIRSTON         | 1,666.67 |
| HALL, CHARLENE                | DAVID M HALL             | 1,428.57 |
| HALWAX, LORRAINE J            | PAMELA HALWAX-BENNETT    | 1,666.67 |
| HAYS, MILDRED B               | KENNETH M HAYS           | 2,500.00 |
| HINES, DOROTHY L              | OLIVA MARIE KRAFT        | 1,000.00 |
|                               | MADELEINE ANN KRAFT      | 2,000.00 |
| JENNINGS, DORIS M             | ERIN J LUGOWSKI          | 1,250.00 |
|                               | KATHRYN J KENNEDY        | 1,250.00 |
|                               | LEE T JENNINGS           | 1,250.00 |
| JOHNSON, CAROL M              | PETER J MAXWELL          | 5,000.00 |
| KARPER, DORIS JOHANNA         | JONATHAN RAMSEY          | 2,500.00 |
| KERKORIAN, CHARLES            | BETTY LUCILLE KERKORIAN  | 5,000.00 |
| LEAKE, MILDRED A              | SADIE C LEAKE            | 2,500.00 |
| MARTINUCCI, SERGIO            | PIERA MARTINUCCI         | 5,000.00 |
| MASO, NEREIDA A               | MARTA E MASO             | 5,000.00 |
| MCGURY, MARILYN               | SUSAN MCGURY             | 1,000.00 |
| MOLLISON-DOUGLAS, GWENDOLYN J | BRET P MOLLISON ESTATE   | 2,500.00 |
| MUNN, DONNA M                 | JOSEPH W MUNN            | 2,500.00 |
|                               | LIZABETH M BULTHUIS      | 2,500.00 |
| NADLER, BERNADINE             | PAUL T NADLER            | 1,666.67 |
| NAHRWOLD, LORI                | JENNIFER KLOBA RAJPUT    | 5,000.00 |
| NEUFELDT, JAMES H             | CYNTHIA JOHNSON          | 5,000.00 |
| NORRIS, JOE N                 | CERISE M ADAMS           | 5,000.00 |
| OTHDURFT, MARY J              | JULIE MCGLINN SMITH      | 5,000.00 |
| O'KEEFE, JOHN J               | CATHERINE FRANCES BEZICH | 5,000.00 |
| O'ROURKE, ELIZABETH A         | SISTERS OF CHARITY, BVM  | 1,000.00 |
|                               | THOMAS E O'ROURKE        | 1,000.00 |
| OWENS, ADELIA R               | AMELIA OWENS             | 2,500.00 |
| PALUMBO, RICHARD A            | CAMILLE T PALUMBO        | 5,000.00 |
| PANKO-DONOVAN, JOY E          | LEROY A DONOVAN          | 5,000.00 |
| PETERSEN, THOMAS J            | JACQUELINE M PETERSEN    | 5,000.00 |
| POUPONNEAU, WINDSOR           | HONORINE POUPONNEAU      | 5,000.00 |
| QUINN, ELAINE                 | SHAWNA A ERVIN           | 1,666.67 |
|                               | SHIRLEY ANN JERVIS       | 1,666.67 |
| RAFAYKO, JOHN                 | NANCY RAFAYKO            | 5,000.00 |

|  |  |                     |
|--|--|---------------------|
| RAUL, LILLIAN . . . . .                  | PAMELA K CHILL . . . . .               | 5,000.00            |
| REED, ALBERT B . . . . .                 | JEANETTE W REED . . . . .              | 5,000.00            |
| ROBERTSON, RUTH L . . . . .              | JEFFREY D ROBERTSON . . . . .          | 2,500.00            |
|  | LISA K ROBERTSON . . . . .             | 2,500.00            |
| ROOD, MARY A . . . . .                   | ESTATE OF MARY A ROOD . . . . .        | 5,000.00            |
| ROY, CLAUDINE C . . . . .                | JANICE SMITH . . . . .                 | 1,250.00            |
| ROYSTER, AARON L . . . . .               | KELLI HOWARD . . . . .                 | 1,666.67            |
|  | AARON ROYSTER . . . . .                | 1,666.67            |
| SCHECHTER, ISABEL . . . . .              | PHILIS L HAUSER . . . . .              | 2,500.00            |
| SCHLAKE, GLORIA D . . . . .              | BARBARA M LOBA . . . . .               | 5,000.00            |
| SMITH, BIRD A . . . . .                  | LISA SMITH-WATSON . . . . .            | 5,000.00            |
| SMITH, EDNA A . . . . .                  | MICHAEL J SMITH . . . . .              | 2,500.00            |
|  | BRIAN E SMITH . . . . .                | 2,500.00            |
| STEINFELDS, LEON F . . . . .             | EVA STEINFELDS . . . . .               | 5,000.00            |
| STRICKLAND, BETTE J . . . . .            | GEORGE A WHEELER JR . . . . .          | 5,000.00            |
| TERAN, REMBERTO G . . . . .              | LEONOR TERAN . . . . .                 | 5,000.00            |
| UMGELDER, MARY ELLEN . . . . .           | KERRI O'TOOLE . . . . .                | 5,000.00            |
| WOJTALEWICZ, MARTIN J . . . . .          | CLAUDIA CAROLINE WOJTALEWICZ . . . . . | 5,000.00            |
| WOODARD, SHIRLEY J . . . . .             | CTPF (TO OFFSET OVRPYMT) . . . . .     | 5,000.00            |
| YANKU, CYNTHIA ANN . . . . .             | AMANDA M FORTNER . . . . .             | 2,500.00            |
| YOUNG, DONALD A . . . . .                | JULIA VALENCIA CHEEFUS . . . . .       | 5,000.00            |
| ZEBROWSKI, DAVID S . . . . .             | PAULA D ZEBROWSKI . . . . .            | 1,250.00            |
|  |  | <b>\$310,204.81</b> |
| <b>GRAND TOTAL OF ALL DEATH BENEFITS</b> |  | <b>\$310,204.81</b> |

**REFUNDS**

**06/01/19-06/30/19**

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

**2.2 Excess Contributions**

|                                       |                 |
|---------------------------------------|-----------------|
| SLOTNICK, SHERRILL . . . . .          | 4,717.55        |
| <b>TOTAL 2.2 EXCESS CONTRIBUTIONS</b> | <b>4,717.55</b> |

**Contract Overpayment**

|                                    |                 |
|------------------------------------|-----------------|
| BLASZCZYK, DIANE LOUISE . . . . .  | 17.65           |
| BRAUN, MITCHELL SCOTT . . . . .    | 3,959.76        |
| LATONA, MARIA DEL CARMEN . . . . . | 4,831.82        |
| ROMANO, MARY JO . . . . .          | 1,011.69        |
| <b>TOTAL CONTRACT OVERPAYMENT</b>  | <b>9,820.92</b> |

**Contract Refund**

|                              |                 |
|------------------------------|-----------------|
| LEBRYK, DIANNE LOUISE .....  | 1,414.93        |
| <b>TOTAL CONTRACT REFUND</b> | <b>1,414.93</b> |

**Excess Contributions**

|                                   |               |
|-----------------------------------|---------------|
| AGUILAR, RANDY S. ....            | 7.13          |
| CHANDLER, JOAN ANN. ....          | 6.84          |
| CHLIPALA, JULIANNE RAE. ....      | 8.29          |
| COOMBS, MARJORIE P. ....          | 89.52         |
| DOBBINS, ORA LEE. ....            | 9.30          |
| DUPLESSIS, DENISE LYNN. ....      | 27.73         |
| FRAZIER, JACQUALINE. ....         | 5.30          |
| HENRY, MONIQUE FELICIA. ....      | 25.21         |
| HOFFMAN, PAMELA ANN. ....         | 6.02          |
| LETTS, JAN ELIZABETH. ....        | 65.66         |
| MARTINEZ, MARIO MANUEL. ....      | 61.94         |
| MORTON, YOLANDA KAYE. ....        | 55.14         |
| SNYDER, MARGARET FAYE. ....       | 61.18         |
| STEWART, VIVIAN ELAINE. ....      | 71.59         |
| TAYLOR, ALBERTA. ....             | 9.95          |
| THOMAS, VERNA JEAN. ....          | 8.30          |
| <b>TOTAL EXCESS CONTRIBUTIONS</b> | <b>519.10</b> |

**Survivor Contributions**

|                                     |                  |
|-------------------------------------|------------------|
| BAILEY, JANET LYNN. ....            | 8,592.63         |
| BANKS, SYLVIA Q. ....               | 2,483.61         |
| CESTOU, SARA. ....                  | 282.96           |
| COOPER, ARTELL LAVERNE. ....        | 120.99           |
| FAHEY, PEGGY K. ....                | 15,956.80        |
| FAUST, CONSTANCE DENISE. ....       | 112.64           |
| FLORES, CECILIA. ....               | 1,875.96         |
| GEYKMAN, VIRGINIA. ....             | 6,982.35         |
| GSCHWIND, DONNA BARBARA. ....       | 114.59           |
| HARRIS, SHELLY. ....                | 50.53            |
| LEWIS, LORI ANN. ....               | 16,518.41        |
| LOGAN-BEARD, LESLYE. ....           | 9,583.41         |
| MARTIN, ELYSE MARLA. ....           | 147.92           |
| NEAL, ADRIENNE VIOLA. ....          | 21,617.61        |
| PAYNE, SANDRA L. ....               | 68.50            |
| WROBEL-GREENE, SHERYL A. ....       | 4,781.62         |
| <b>TOTAL SURVIVOR CONTRIBUTIONS</b> | <b>89,290.53</b> |

**Termination Refunds**

|                                       |           |
|---------------------------------------|-----------|
| ADAMS-DAY, DEWANDA . . . . .          | 13,330.93 |
| ASKEW, SARAH A . . . . .              | 21,675.98 |
| BASSETT, PERRY M . . . . .            | 11,850.83 |
| BHARGAVA, NANDITA . . . . .           | 13,358.68 |
| BRADY, SAMUEL W . . . . .             | 9,044.58  |
| BREDENKAMP, AARON JAY . . . . .       | 12,048.43 |
| BRENNER, REBECCA . . . . .            | 622.40    |
| BUCHANAN, ANDREW M . . . . .          | 36,719.85 |
| CAMPBELL, LISA A . . . . .            | 60,025.59 |
| CIGAN, SARAH . . . . .                | 1,174.66  |
| CLAXTON, CHRISTOPHER M . . . . .      | 8,487.98  |
| CRAWFORD, DANIEL . . . . .            | 3,547.50  |
| CUMMANE, KATHLEEN . . . . .           | 8,573.75  |
| CUMMING, CINDY B . . . . .            | 37,366.16 |
| DAVIS, NATALIE R . . . . .            | 7,084.72  |
| DUCHARME, BEN . . . . .               | 8,936.49  |
| DUNLAP, JANE M . . . . .              | 24,184.16 |
| DYKSTRA, CAITLIN . . . . .            | 7,641.61  |
| FANJOY, MICHAEL E . . . . .           | 4,273.03  |
| FINKBEINER, KATHERINE E . . . . .     | 26,409.56 |
| FRAGALE, MICHAEL J . . . . .          | 272.00    |
| GIBBS-HALL, IAN CHRISTOPHER . . . . . | 2,393.16  |
| HENRY, MONIQUE FELICIA . . . . .      | 23,541.68 |
| HOSSAIN, MOHAMMED B . . . . .         | 10,571.08 |
| HUNTER, TIFFANY M . . . . .           | 1,290.72  |
| JOINTER, TIYA . . . . .               | 1,063.64  |
| KARP, SHARON A . . . . .              | 346.40    |
| KOEHLER, KAITLIN . . . . .            | 8,180.09  |
| KOWALSKI, JOSEPH F . . . . .          | 464.78    |
| LACH, JUDY L . . . . .                | 11,007.42 |
| LEBOWITZ, ALEXIS A . . . . .          | 14,311.70 |
| LIPNISKY, MICHAEL P . . . . .         | 17,836.88 |
| MANTHEI, KATHERINE M . . . . .        | 19,775.93 |
| MONTGOMERY, SHU-CHUAN L . . . . .     | 14,692.59 |
| NORMAN, CHRISTOPHER B . . . . .       | 4,791.14  |
| OFFORD, DIONNA L . . . . .            | 1,203.51  |



|                                      |                     |
|--------------------------------------|---------------------|
| OKRZESIK, KRISTEN M . . . . .        | 16,483.34           |
| OLSON, COURTNEY D . . . . .          | 4,595.28            |
| ONDISH, KELSEY A . . . . .           | 4,388.46            |
| ORTIZ, DANIEL A . . . . .            | 2,281.26            |
| PALMER, DARNELL C . . . . .          | 121,482.20          |
| PEREZ, JOSE L . . . . .              | 18,550.83           |
| PHILLIPS, RICARDO . . . . .          | 1,037.51            |
| REDEKOPP, TASARA E . . . . .         | 8,216.34            |
| REDMOND, EDITH R . . . . .           | 1,341.28            |
| RIVERA, MATTHEW . . . . .            | 4,830.32            |
| ROSSEL, JULIA D . . . . .            | 14,078.53           |
| SANTANA, DANIEL . . . . .            | 11,818.75           |
| SCHULTZ, CARRIE . . . . .            | 6,252.85            |
| SEVERINSEN, ELIZABETH A . . . . .    | 2,328.69            |
| SHEVLIN, COLIN W . . . . .           | 8,890.66            |
| SMITH, TAMARA C . . . . .            | 998.18              |
| SNYDER, MARY ANN . . . . .           | 6,280.55            |
| SYKES, TAMIKA C . . . . .            | 53,814.24           |
| TESFAMIKAEL, MIRAM . . . . .         | 20,510.21           |
| THOMAS, ANNA J . . . . .             | 25,276.23           |
| TROMBLY, BLAIR E . . . . .           | 18,183.18           |
| VASQUEZ, BRITNEE . . . . .           | 8,879.77            |
| WATERS-PERCY, ZEBULON S . . . . .    | 11,598.89           |
| WHITE, GABRIELLE . . . . .           | 15,193.87           |
| WILLIAMS, BRIAN . . . . .            | 9,579.09            |
| WILLIAMS, MARKENYA L . . . . .       | 28,158.31           |
| WILLIAMSON, MARGARET MARIE . . . . . | 1,848.08            |
| WILLIS, TONYA M . . . . .            | 28,024.36           |
| WOLFF, JOSEPH MICHAEL . . . . .      | 13,787.29           |
| ZUKOWSKI, GRANT L . . . . .          | 14,994.88           |
| <b>TOTAL TERMINATION REFUNDS</b>     | <b>931,803.04</b>   |
| <br>                                 |                     |
| <b>GRAND TOTAL OF ALL REFUNDS</b>    | <b>1,037,566.07</b> |

**OUTSIDE TIME**

The Committee on Claims and Service Credits reported that affidavits, or other evidence attesting to or certifying services in the public schools of the several states or in schools operated by or under auspices of the United States outside of the City of Chicago were presented for the persons hereinafter listed.

The Committee recommends that the service described be approved for pension credit provided that the last five years of the member’s service shall have been rendered in a position covered by this Fund, the State Universities Retirement System, or the Teachers’ Retirement System of the State of Illinois; a maximum credit for ten years shall be reduced by credit for such service validated by the State of Illinois; and three-fifths of the term of service for which an annuity is granted shall be in the public schools of the City.

**OUTSIDE TIME**

**06/01/19-06/30/19**

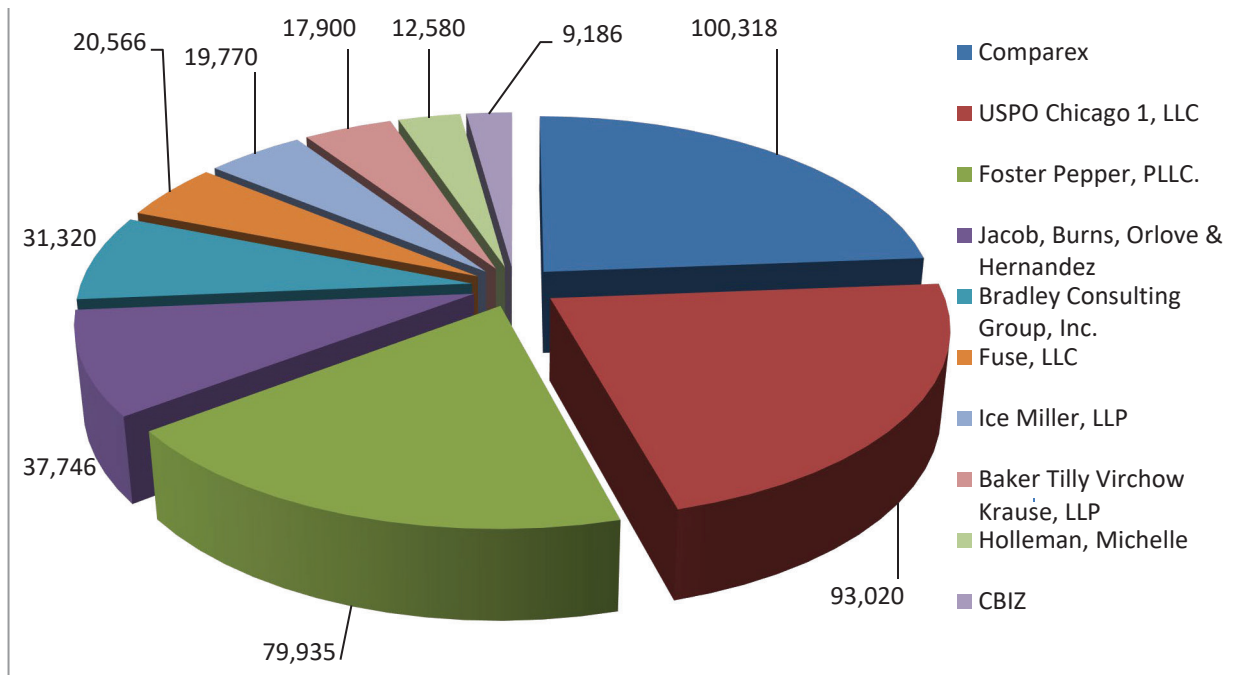
| Name              | School                | Outside Time | Service |
|-------------------|-----------------------|--------------|---------|
| MCDONALD, EBONI   | CAMERON ELEMENTARY    | TEACHING     | 4.0000  |
| WASHINGTON, KEENA | CHICAGO PUBLIC SCHOOL | TEACHING     | 8.0000  |
| GREEN, JEREMY     | VAUGH OCCUPATIONAL HS | TEACHING     | 2.0000  |

Ms. Padilla moved the Report of the Committee on Finance and Audit and the Report of the Financial Secretary to the Omnibus.

**ADMINISTRATIVE EXPENSES**

The following administrative expenses were presented with the recommendation that they be approved. Chairperson Bures moved the Report of the Committee on Pension Laws and Administrative Rules to the Omnibus.

The following chart represents the top 10 administrative expenses for the month of June 2019, comprising 80% of the total administrative expenses.



1. **Comparex:** Microsoft Software, Upgrade Version and License, 4/1/19-3/31/20
2. **USPO Chicago 1, LLC:** Rent and Operating Expenses, 6/1/19-6/30/19; Tenant Services 4/27/19
3. **Foster Pepper, PLLC:** Legal Services, Investment 4/1/19 - 4/30/19
4. **Jacob Burns, Orlove & Hernandez:** Legal Services, Litigation, 3/5/19-3/31/19; Legal Services Services, 3/12/19-3/25/19
5. **Bradley Consulting Group, Inc.:** Consulting Service, 5/1/19-5/31/19
6. **Fuse:** Postage, Spring/Summer 2019 Retiree Newsletter 6/24/19; Spring 2019 Active Members N Economic Impact Mailing Kit, Brochures 6/12/19
7. **Ice Miller, LLP:** Legal Services 5/2/19-5/31/19; Legal Services 4/1/19-5/30/19; Legal Services 4
8. **Baker Tilly Virchow Krause LLP:** Professional services, Payroll census data, CPF, Period endin
9. **Holleman, Michelle:** Monthly consulting, 5/1/19-5/31/19
10. **CBIZ:** Compensation Consulting Services, 5/1/19-5/31/19

Administrative Expenses  
6/1/19 - 6/30/19

| VENDOR                           | DESCRIPTION  | AMOUNT      |
|----------------------------------|--|-------------|
| A & E Rubber Stamp               | Office Supplies  | \$ 46.50    |
| A T & T                          | Monthly Phone Service 4/19/19-5/18/19  | \$ 1,900.37 |
| ADP Screening & Election Service | Background Checks, New Employees   | \$ 86.13    |
| American Express                 | American Express Card, Membership Dues, 6/1/19 - 5/31/20: Blackwell  | \$ 55.00    |
|                                  | American Express Card, Membership Dues, 6/1/19 - 5/31/20: Clay   | \$ 55.00    |
|                                  | Transportation, NCPERS Annual Conf., 5/17/19 - 5/21/19, Austin, TX: Price Ward   | \$ 68.60    |
|                                  | Lodging, NCPERS Annual Conf., 5/17/19 - 5/20/19, Austin, TX: Price Ward  | \$ 1,003.47 |
|                                  | Airfare, NCPERS Annual Conf., 5/17/19 - 5/21/19, Austin, TX: Price Ward  | \$ 1,063.96 |
|                                  | American Express Card, Membership Dues, 6/1/19 - 5/31/20: Price Ward   | \$ 55.00    |
|                                  | Lodging, Milken Global Conf., 4/28/19 - 4/30/19, Los Angeles, CA: Burbridge  | \$ 956.82   |
|                                  | Transportation, Milken Global Conf., 4/29/19 - 5/1/19, Los Angeles, CA: Burbridge  | \$ 125.44   |
|                                  | Meal, Milken Global Conf., 5/1/19, Los Angeles, CA: Burbridge  | \$ 19.69    |
|                                  | Transportation, CTU Meeting, 5/9/19, Chicago, IL: Burbridge  | \$ 13.10    |
|                                  | Transportation, Tour of New Office Location, 5/20/19, Chicago, IL: Burbridge   | \$ 20.25    |
|                                  | USPS Postmaster, additional fee, 5/2/19 - 4/30/20, Chicago, IL: Admin  | \$ 30.00    |
|                                  | Transportation, Post Office 211 S Clark, Chicago, IL: Admin  | \$ 18.00    |
|                                  | Refreshments, Committee Meeting, 5/2/19  | \$ 50.88    |
|                                  | Wall Street Subscription, Monthly Digital, 5/2/19 - 6/1/19: M. Cavallaro   | \$ 15.60    |
|                                  | Refund, Cancellation of Registration, NASP Conf., 6/24/19 - 6/26/19, Baltimore, MD: Trustee Padilla                                |             |
|                                  | *Trustee Padilla attended under Trustee Reilly's registration  | \$ (50.00)  |
|                                  | Airfare, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Padilla   | \$ 684.60   |
|                                  | Lunch, First Friday Investments Meeting, 5/3/19  | \$ 221.05   |
|                                  | Breakfast, First Friday Investments Meeting, 5/3/19  | \$ 24.33    |
|                                  | Airfare, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Blackwell   | \$ 351.98   |
|                                  | Registration and Hotel Deposit, International Foundation of Employee Benefit Plans, 6/24/19 - 6/26/19, San Francisco, CA: Redfeaim | \$ 100.00   |
|                                  | Lunch, Board Meeting, 5/16/19  | \$ 431.98   |
|                                  | Breakfast, Board Meeting, 5/16/19  | \$ 200.94   |
|                                  | Airfare, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Burbridge   | \$ 609.61   |
|                                  | The Wall Street Journal Subscription, 5/20/19 - 5/20/20: Miller-May  | \$ 467.88   |
|                                  | Breakfast, Return to Work Committee Meeting, 5/23/19   | \$ 17.81    |
|                                  | Registration, NASP Conf., 6/24/19 - 6/26/19, Baltimore, MD: Clay   | \$ 150.00   |
|                                  | Transportation, Partners by Design Meeting, 4/30/19, Chicago, IL: M. Cavallaro   | \$ 9.50     |
|                                  | Transportation, CTU Retiree Luncheon, 5/9/19, Chicago, IL: M. Cavallaro  | \$ 13.75    |
|                                  | Lodging, PRISM Conf., 5/12/19 - 5/15/19, Indianapolis, IN: M. Cavallaro  | \$ 830.49   |
|                                  | Lunch, Webinar Vendor Training, Communications, 4/30/19  | \$ 145.50   |
|                                  | Breakfast, Webinar Vendor Training, Communications, 4/30/19  | \$ 154.27   |
|                                  | Emma, Bulk E-Mail Provider, 5/1/19 - 5/31/19   | \$ 399.00   |
|                                  | Constant Contact, Payment Receipts Email Links, 5/1/19 - 5/31/19   | \$ 373.53   |
|                                  | Transportation, CTU Luncheon, 5/9/19: Schroeder  | \$ 18.00    |
|                                  | Registration Fee, Digital SU Educational Conf., 8/28/19-8/29/19, Chicago, IL: King   | \$ 375.00   |
|                                  | Training for Webinar Analytics, 6/27/19, Chicago, IL: King   | \$ 60.00    |
|                                  | Training Books, Communications   | \$ 225.28   |
|                                  | Transportation, Milken Global Conf., 4/29/19 - 5/1/19, Los Angeles, CA: Miller-May   | \$ 64.10    |
|                                  | Lodging, Milken Global Conf., 4/29/19 - 5/1/19, Los Angeles, CA: Miller-May  | \$ 956.82   |
|                                  | Registration, NASP Conf., 6/24/19 - 6/26/19, Baltimore, MD: Rooks  | \$ 150.00   |
|                                  | Airfare, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Miller-May  | \$ 311.98   |
|                                  | Airfare, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Rooks   | \$ 311.98   |
|                                  | Airfare, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Emmons  | \$ 311.98   |
|                                  | Lodging, DFA Symposium & On-site Due Diligence, 5/5/19 - 5/8/19, Charlotte, NC: Meyer  | \$ 712.26   |
|                                  | Airfare, Sahar Global Summits, 5/23/19, New York, NY: Miller-May   | \$ 372.96   |
|                                  | Meal, Sahar Global Summits, 5/23/19, New York, NY: Miller-May  | \$ 4.77     |
|                                  | Transportation, Sahar Global Summits, 5/23/19, New York, NY: Miller-May  | \$ 88.77    |
|                                  | Cyber Security Training, IT, 4/30/19 - 4/30/20: Davalos  | \$ 449.50   |
|                                  | Cyber Security Training, IT, 4/30/19 - 4/30/20: Oakes  | \$ 449.50   |
|                                  | Amazon Consulting, ERS Website, IT, 4/1/19 - 4/30/19   | \$ 1,077.83 |
|                                  | Meals, PRISM Conf., 5/12/19 - 5/15/19, Indianapolis, IN: Vohra   | \$ 8.61     |
|                                  | Transportation, PRISM Conf., 5/15/19, Indianapolis, IN: Vohra  | \$ 37.00    |

Administrative Expenses  
6/1/19 - 6/30/19

| VENDOR                            | DESCRIPTION   | AMOUNT       |               |
|-----------------------------------|---|--------------|---------------|
|                                   | Lodging, PRISM Conf., 5/12/19 - 5/14/19, Indianapolis, IN: Vohra  | \$ 698.49    |               |
|                                   | Books for Staff Development, IT   | \$ 39.87     |               |
|                                   | Airfare, ASP Conf., 5/16/19 - 5/17/19, Denver, CO: Vohra  | \$ 171.00    |               |
|                                   | Meals, ASP Conf., 5/17/19 - 5/18/19, Denver, CO: Vohra  | \$ 77.43     |               |
|                                   | Transportation, ASP Conf., 5/18/19, Denver, CO: Vohra   | \$ 87.60     |               |
|                                   | Lodging, ASP Conf., 5/15/19 - 5/17/19, Denver, CO: Vohra  | \$ 949.58    |               |
|                                   | Airfare, ESI Outcomes Conf., 5/15/19 - 5/17/19, Orlando, FL: Imamovich  | \$ 326.60    |               |
|                                   | Hubworks, Call Center Scheduling, 5/1/19 - 5/31/19: Member Service  | \$ 29.00     |               |
|                                   | Jason's Deli, Credit Tax Refund, Medicare Event, 4/16/19  | \$ (18.35)   |               |
|                                   | Intelius, Member Locator Service, Benefit Pension, 5/1/19 - 5/31/19   | \$ 159.60    |               |
|                                   | Lodging, PRISM Conf., 5/12/19 - 5/14/19, Indianapolis, IN: Pasternak  | \$ 845.49    |               |
|                                   | Lodging, PRISM Conf., 5/12/19 - 5/14/19, Indianapolis, IN: Ihejirika  | \$ 830.49    |               |
|                                   | Lodging, PRISM Conf., 5/12/19 - 5/14/19, Indianapolis, IN: Samayoa  | \$ 830.49    |               |
|                                   | Lodging, PRISM Conf., 5/12/19 - 5/14/19, Indianapolis, IN: Shah   | \$ 830.49    |               |
|                                   | Supplies for Vendor Fair, 5/8/19  | \$ 35.11     |               |
|                                   | Breakfast for Vendor Fair, 5/8/19   | \$ 50.14     |               |
|                                   | Lunch for Vendor Fair, 5/8/19   | \$ 290.00    | \$ 20,906.40  |
| Arhat                             | Digitizing of Microfilm & Microfiche, 4/16/19 - 5/15/19   |              | \$ 510.00     |
| Assured Data Protection, INC      | Data Vault Backup Services, 5/1/19 - 5/31/19  | \$ 3,375.00  |               |
|                                   | Business Continuity Renewal Services, 5/1/19 - 5/31/19  | \$ 3,375.00  | \$ 6,750.00   |
| A T & T Mobility                  | Data Access, 4/25/19 - 5/24/19: Trustee   |              | \$ 271.00     |
| Avertium Tennessee, INC           | Security Consulting, 6/1/19 - 6/30/19: IT   |              | \$ 3,700.00   |
|                                   | Professional services, Procedures on the accuracy of payroll census data provided by CPS, period ending 5/24/19 |              | \$ 17,900.00  |
| Baker Tilly Virchow Krause, LLP   | Reimburse, Meals, Admin Assistant Conf., Oak Brook, IL, 6/24/19   | \$ 23.74     |               |
| Bennett, Sharena                  | Reimburse, Mileage, Admin Assistant Conf., Oak Brook, IL, 6/24/19   | \$ 30.74     |               |
|                                   | Reimburse, First Friday Mtg., Breakfast, 6/7/19   | \$ 19.65     | \$ 74.13      |
| Bloomberg BNA                     | Consulting, Law Health Regulation and Compliance, 4/22/19 - 4/21/20: Benefit                                    |              | \$ 2,705.00   |
| BNY Mellon                        | BNY Service Fee, 5/1/19 - 5/31/19   |              | \$ 1,199.23   |
| Bradley Consulting Group, INC     | Consulting Services, 5/1/19 - 5/31/19   |              | \$ 31,320.00  |
| Burbridge, Charles                | Reimburse, Meal, Local Mtg., with Blackwell 5/21/19   |              | \$ 26.94      |
| CBIZ                              | Compensation Consulting Services, 5/1/19 - 5/31/19  |              | \$ 9,186.49   |
| CDW Direct                        | Computer Supplies   |              | \$ 92.97      |
| Chicago Messenger Service, INC    | Delivery Services, 4/15/19 - 4/19/19  | \$ 397.67    |               |
|                                   | Delivery Services, 5/28/19 - 5/31/19  | \$ 54.44     |               |
|                                   | Delivery Services, 6/3/19 - 6/7/19  | \$ 100.73    |               |
|                                   | Delivery Services, 6/10/19 - 6/14/19  | \$ 67.75     | \$ 620.59     |
| Clyde Printing Company            | CTPF Training Programs, 6/3/19, Compliance  |              | \$ 198.00     |
| Coffee Unlimited                  | Water Filtration, 6/1/19 - 6/30/19  |              | \$ 164.75     |
| Cohen Rosenson and Zuckerman, LLC | Legal Services, 3/1/19 - 5/29/19  |              | \$ 1,500.00   |
| Com ED                            | Electric Service, 5/3/19 - 6/4/19: Suite 2650   | \$ 165.29    |               |
|                                   | Electric Service, 5/3/19 - 6/4/19: Suite 2600   | \$ 749.23    | \$ 914.52     |
| Comgraphic, INC                   | Processing, Pension Check and Advices, 5/1/19 - 5/31/19   |              | \$ 7,161.65   |
| Comparex                          | Microsoft Software, upgraded version, 4/1/19 - 3/31/20  |              | \$ 100,317.72 |
| Concur Technologies, INC          | Travel Expense Tracker, 6/1/19 - 6/30/19  | \$ 318.05    |               |
|                                   | Travel Expense Tracker Coverage, 5/1/19 - 5/31/19   | \$ 238.50    | \$ 556.55     |
| Digital Deployment, INC           | Website Consulting Services, 6/1/19 - 6/30/19   |              | \$ 900.00     |
| Foster Pepper, PLLC               | Legal Services, 4/9/19 - 4/24/19  | \$ 4,340.00  |               |
|                                   | Legal Services, 4/10/19 - 4/25/19   | \$ 4,410.00  |               |
|                                   | Legal Services, 4/5/19 - 4/30/19  | \$ 12,395.00 |               |
|                                   | Legal Services, 4/2/19 - 4/30/19  | \$ 10,565.00 |               |
|                                   | Legal Services, 4/1/19 - 4/29/19  | \$ 12,367.50 |               |
|                                   | Legal Services, 4/1/19 - 4/22/19  | \$ 15,372.50 |               |
|                                   | Legal Services, 4/3/19 - 4/11/19  | \$ 18,910.00 |               |
|                                   | Legal Services, 4/26/19   | \$ 315.00    |               |
|                                   | Legal Services, 4/24/19 - 4/29/19   | \$ 1,260.00  | \$ 79,935.00  |
| Fuse, LLC                         | Spring/Summer 2019 Retiree Newsletter Postage, 6/24/19  | \$ 6,116.60  |               |
|                                   | Spring 2019 Active Members Newsletter, Postage, 6/6/19  | \$ 1,179.78  |               |
|                                   | Economic Impact Mailing Kit, Brochures, 6/12/19   | \$ 5,144.72  |               |

Administrative Expenses  
6/1/19 - 6/30/19

| VENDOR                                | DESCRIPTION   | AMOUNT       |              |
|---------------------------------------|---|--------------|--------------|
|                                       | Spring 2019 Active Members Newsletter, 6/13/19                                | \$ 8,125.17  | \$ 20,566.27 |
| Gabriel, Roeder, Smith & Company      | Actuarial Services, 5/1/19 - 5/31/19  |              | \$ 1,592.50  |
| Garvey's Office Products              | Office Supplies   | \$ 1,965.44  |              |
|                                       | Trustee Supplies  | \$ 84.76     | \$ 2,050.20  |
| George, Nick                          | Training for SQL Knowledge, 7/15/19 - 7/19/19, Chicago, IL: Finance           |              | \$ 2,995.00  |
| Gupta, Kajel                          | Registration, Safe Product Owner Training, 6/17/19-6/18/19, Chicago, IL       |              | \$ 1,097.00  |
| Holleman, Michelle                    | Monthly Consulting, 5/1/19 - 5/31/19  |              | \$ 12,580.00 |
| Hilton Oak Lawn                       | Deposit, Retirement Seminar, 2/17/20, Oak Lawn, IL                            | \$ 3,500.00  |              |
|                                       | Deposit, Open Enrollment, 10/10/19, Oak Lawn, IL                              | \$ 3,500.00  | \$ 7,000.00  |
| Hinckley Springs                      | Bottled Water   |              | \$ 21.93     |
| Ice Miller, LLP                       | Legal Services, 5/1/19 - 5/30/19  | \$ 22.23     |              |
|                                       | Legal Services, 5/2/19 - 5/31/19  | \$ 19,748.15 |              |
|                                       | Legal, 4/1/19 - 4/29/19   | \$ 418.23    |              |
|                                       | Legal, 4/2/19 - 4/30/19   | \$ 10,030.00 | \$ 30,218.61 |
| Imamovich, Kasima                     | Meal, ESI Conf., 5/15/19 - 5/17/19, Orlando, FL                               | \$ 60.38     |              |
|                                       | Mileage, ESI Conf., 5/15/19 - 5/17/19, Orlando, FL                            | \$ 18.56     | \$ 78.94     |
| Impact Networking, LLC.               | Toner Supplies  |              | \$ 19.50     |
| International Business Machines Corp. | Data Vault Backup Services 3/1/19-3/31/19                                     |              | \$ 666.02    |
| Jacobs, Burns, Orlove & Hernandez     | Legal, 3/12/19-3/25/19  | \$ 728.00    |              |
|                                       | Legal Services, 3/28/19-3/31/19   | \$ 957.30    |              |
|                                       | Legal Services, 3/5/19-3/29/19  | \$ 208.00    |              |
|                                       | Legal Services, 3/13/19-3/28/19   | \$ 780.00    |              |
|                                       | Legal Services, 3/7/19-3/8/19   | \$ 1,222.00  |              |
|                                       | Legal Services, 3/12/19-3/25/19   | \$ 390.00    |              |
|                                       | Legal Services,, 3/12/19-3/29/19  | \$ 8,008.00  |              |
|                                       | Legal Services, 3/21/19-3/28/19   | \$ 4,290.00  |              |
|                                       | Legal Services, 3/18/19-3/29/19   | \$ 1,924.00  |              |
|                                       | Legal Services, 3/11/19   | \$ 442.00    |              |
|                                       | Legal Services, 3/25/19-3/28/19   | \$ 1,534.00  |              |
|                                       | Legal Services, 3/4/19-3/18/19  | \$ 7,046.00  |              |
|                                       | Legal Services, 3/26/19-3/28/19   | \$ 702.00    |              |
|                                       | Legal Services, 3/13/19-3/27/19   | \$ 884.00    |              |
|                                       | Legal Services, 3/11/19-3/31/19   | \$ 8,630.57  | \$ 37,745.87 |
| Logmein USA, Inc.                     | CTPF Webinars 6/2/19 - 7/1/19   |              | \$ 517.20    |
| Meyer, Barbara                        | Reimburse, Meal, DFA Investor Conf., 5/8/19, Charlotte, NC                    | \$ 8.10      |              |
|                                       | Reimburse, Transportation, DFA Investor Conf., 5/5/19 - 5/8/19, Charlotte, NC | \$ 49.45     | \$ 57.55     |
| Microsystems, INC                     | Record Center Work Order, 5/1/19 - 5/31/19, Admin                             |              | \$ 36.32     |
| Neopost by Neopost                    | Replenishment of Postage, 6/3/19  |              | \$ 1,010.00  |
| North Shore Printers, INC             | Business Cards, Benefits  |              | \$ 289.00    |
| Notary Public Association             | New Notary Stamp Commission: Kessey   |              | \$ 54.00     |
| Oakes, Daniel                         | Registration fee, Secure World Conf., 6/12/19 - 6/13/19, Rosemont, IL         | \$ 530.00    |              |
|                                       | Registration fee, ISACA Conf., 6/20/19, Chicago, IL                           | \$ 230.00    | \$ 760.00    |
| Padilla, Tina                         | Reimburse, Meals, AFT Trustee Council Mtg., 3/5/19 - 3/6/19, Washington, DC   | 63.27        |              |
|                                       | Reimburse, Cab, AFT Trustee Council Mtg., 3/5/19 - 3/6/19, Washington, DC     | 20.09        | \$ 83.36     |
| Patrianakos, William                  | Reimburse, Transportation, AWS Summit, 5/30/19, Chicago IL                    |              | \$ 75.20     |
| Pentangelo, Jenn                      | Lodging, PRISM Conf., 5/12/19 - 5/15/19, Indianapolis, IN                     | \$ 553.66    |              |
|                                       | Transportation, PRISM Conf., 5/12/19 - 5/15/19, Indianapolis, IN              | \$ 213.44    | \$ 767.10    |
| Perez, Greta                          | Reimburse, Transport., Employment Law Seminar, 4/17/19, Oak Brook, IL         | \$ 28.42     |              |
|                                       | Reimburse, Meal, Employment Law Seminar, 4/17/19, Oak Brook, IL               | \$ 13.51     | \$ 41.93     |
| Qiu, Summer                           | Reimburse, Meals, ICV Mtg., 5/22/19, New York, NY                             | \$ 10.06     |              |
|                                       | Reimburse, Airfare, ICV Mtg., 5/22/19, New York, NY,                          | \$ 244.60    |              |
|                                       | Reimburse, Transport., ICV Mtg., 5/22/19, New York, NY                        | \$ 175.63    | \$ 430.29    |
| Romay CORP                            | Transcription Tape, Return to Work Hearing, 4/26/19                           | \$ 1,900.00  |              |
|                                       | Transcription Tape, Return to Work Hearing, 5/23/19                           | \$ 1,318.75  |              |
|                                       | Transcription Tape, Return To Work Hearing 6/10/19                            | \$ 240.00    |              |
|                                       | Transcription Tape, Return To Work Hearing 6/11/19                            | \$ 240.00    | \$ 3,698.75  |
| Samayoa, Edgar                        | Reimburse, Mileage, PRISM Conf., 5/12/19 - 5/15/19, Indianapolis, IN          | \$ 230.26    |              |
|                                       | Reimburse, Tolls, PRISM Conf., 5/12/19 - 5/15/19, Indianapolis, IN            | \$ 4.50      | \$ 234.76    |
| Sentinel Technologies, INC            | Managed Services Agreement, 6/1/19 - 6/30/19                                  |              | \$ 4,098.56  |

Administrative Expenses  
6/1/19 - 6/30/19

| VENDOR                                   | DESCRIPTION  | AMOUNT       |                        |
|--|--|--------------|------------------------|
| Shah, Ketki                              | Reimburse, Tolls, PRISM Conf., 5/12/19 - 5/15/19, Indianapolis, IN   | \$ 6.95      |                        |
|  | Reimburse, Mileage, PRISM Conf., 5/12/19 - 5/15/19, Indianapolis, IN | \$ 231.42    | \$ 238.37              |
| Society for Human Resource Management    | Membership Dues: A. White 8/1/19-7/31/20: White                      |              | \$ 209.00              |
| Solomon Cloud Solutions                  | Consulting Services, 6/20/19, Finance                                |              | \$ 55.50               |
| Staples Business Credit                  | Office Supplies  |              | \$ 73.54               |
| Staff Salary - CTPF                      | Office Salary for June 2019  |              | \$ 688,349.27          |
| Sun Life Assurance Company of Canada     | Life Insurance, Employee Benefit, Staff, 6/1/19 - 6/30/19            |              | \$ 5,027.84            |
| Unishippers                              | Delivery Services, 5/3/19 and 6/4/19                                 |              | \$ 106.99              |
| USPO Chicago 1, LLC                      | Operating Expenses, 6/1/19 - 6/30/19                                 | \$ 36,035.00 |                        |
|  | Rent, 6/1/19 - 6/30/19   | \$ 56,345.17 |                        |
|  | Tenant Services, 4/27/19 - 5/14/19                                   | \$ 640.00    | \$ 93,020.17           |
| Verizon                                  | Monthly Internet Services, 5/1/19 - 5/31/19                          |              | \$ 1,218.20            |
| Vision Mai, LLC.                         | Legislative Consulting, 6/1/19 - 6/30/19                             |              | \$ 6,750.00            |
| Workplace Solutions                      | Employee Assistance Program, Staff, 6/1/19 - 6/30/19                 |              | \$ 300.44              |
| Zahn Governmental Solutions, LLC.        | Legislative Consulting, 5/1/19-5/31/19                               |              | \$ 5,000.00            |
| <b>PHYSICIANS, DISABILITY APPLICANTS</b> |  |              |                        |
| Access Medical Evaluations               | Eval & Report, T.F, by Dr. Upadhyay                                  |              | \$ 800.00              |
|  |  |              | <u>\$ 1,218,879.12</u> |

## FINANCIAL STATEMENTS

The Financial Secretary presented a report on the Fund's net assets, changes in net assets, and supporting reports for the eleven months ending May 31 2019, with the recommendation that it be approved and printed in the proceedings of this meeting.

### PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

#### STATEMENT OF PLAN POSITIONS

|  | Prelim<br>5/31/2019      | Final<br>6/30/2018       |
|--|--------------------------|--------------------------|
| <b>ASSETS</b>  |                          |                          |
| Cash and cash equivalents                                | \$ 414,255,903           | \$ 580,897,074           |
| Prepays  | 6,117,852                | 90,787                   |
|  | <u>6,117,852</u>         | <u>90,787</u>            |
| Receivables:   |                          |                          |
| CPS Required Contribution                                | 301,872,345              | 289,191,260              |
| CPS Normal Cost from State of Illinois                   | 56,695,500               | 18,441,667               |
| State of Illinois Additional Contribution                | -                        | 11,692,000               |
| Employee   | 10,117,027               | 9,304,638                |
| Interest on required contributions                       | -                        | -                        |
| Accrued investment income                                | 43,226,729               | 37,521,126               |
| Participating teachers' accounts                         |                          |                          |
| for contributions  | 4,692,123                | 4,636,522                |
| Other receivables  | 2,428,544                | 10,315,826               |
|  | <u>419,032,268</u>       | <u>381,103,039</u>       |
| Investments, at fair value:                              |                          |                          |
| Equity   | 6,010,946,601            | 6,445,200,104            |
| Public REITs   | 153,310,042              | 144,771,014              |
| Bonds  | 2,497,693,803            | 2,418,220,605            |
| Infrastructure   | 213,491,166              | 227,364,041              |
| Real Estate  | 723,699,529              | 746,521,607              |
| Private Equity   | 365,408,632              | 300,228,413              |
|  | <u>9,964,549,773</u>     | <u>10,282,305,784</u>    |
| Securities lending collateral<br>received from borrowers | 741,661,346              | 947,417,427              |
| Fixed assets   | 1,364,657                | 1,190,580                |
| <b>TOTAL ASSETS</b>                                      | <u>11,546,981,799</u>    | <u>12,193,004,691</u>    |
| <b>LIABILITIES</b>                                       |                          |                          |
| Securities lending collateral<br>payable                 | 740,593,817              | 946,404,347              |
| Employer required contribution<br>payable                | -                        | 10,449,000               |
| Administrative/accounts payable                          | 115,622,407              | 131,385,830              |
| <b>TOTAL LIABILITIES</b>                                 | <u>856,216,224</u>       | <u>1,088,239,177</u>     |
| Net positions available for benefits                     | <u>\$ 10,690,765,575</u> | <u>\$ 11,104,765,514</u> |



## PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

## STATEMENT OF CHANGE IN PLAN POSITIONS

|   | INTERIM                                |                                 |
|---|--|---------------------------------|
|   | Prelim 11 Months<br>Ended<br>5/31/2019 | 12 Months<br>Ended<br>6/30/2018 |
| <b>ADDITIONS:</b>   |  |                                 |
| Employer  |  |                                 |
| State of Illinois   | \$ 12,087,000                          | \$ 11,692,000                   |
| Employer data/cash  | 184,404                                | 309,835                         |
| CPS Required Contribution                                 | 569,701,000                            | 551,410,000                     |
| CPS Normal Cost from State of Illinois                    | 226,782,000                            | 221,300,000                     |
|   | <u>808,754,404</u>                     | <u>784,711,835</u>              |
| Employee  | 171,358,152                            | 183,369,370                     |
| Income from investment activities                         |  |                                 |
| Interest  | 80,287,224                             | 86,397,678                      |
| Dividends   | 182,375,448                            | 182,949,696                     |
| Realized gains (losses)                                   | 171,851,480                            | 610,127,808                     |
| Unrealized gains (losses)                                 | (343,994,885)                          | 50,450,654                      |
| Miscellaneous investment income                           | 1,245,717                              | 1,081,966                       |
| Gross income from investment activities:                  | <u>91,764,984</u>                      | <u>931,007,802</u>              |
| Income from securities lending activities:                |  |                                 |
| Securities lending income                                 | <u>4,495,020</u>                       | <u>4,500,198</u>                |
| Gross income from securities lending activities:          | <u>4,495,020</u>                       | <u>4,500,198</u>                |
| Interest received on late contribution payments           | 1,449,709                              | 1,123,915                       |
| Miscellaneous income                                      | 48,325                                 | 351,361                         |
| <b>TOTAL ADDITIONS</b>                                    | <u>1,077,870,594</u>                   | <u>1,905,064,481</u>            |
| <b>DEDUCTIONS:</b>  |  |                                 |
| Refunds   | 17,854,505                             | 25,065,398                      |
| Pension benefits  | 1,344,383,598                          | 1,437,264,031                   |
| Death benefits  | 2,774,890                              | 3,951,010                       |
| Health insurance  | 60,302,563                             | 66,333,655                      |
| Investment advisory & custodial                           | 41,015,192                             | 38,803,455                      |
| Administrative & miscellaneous                            | 14,097,845                             | 15,067,745                      |
| Employer data/cash  | 19,072                                 | -                               |
| Prior Period Adjustments                                  | 18,868                                 | 6,987,600                       |
| Accounts Uncollectible                                    | 11,404,000                             | -                               |
| <b>TOTAL DEDUCTIONS</b>                                   | <u>1,491,870,533</u>                   | <u>1,593,472,894</u>            |
| <b>NET INCREASE (DECREASE)</b>                            | <b>(413,999,939)</b>                   | <b>311,591,587</b>              |
| Net assets available for benefits<br>at beginning of year | <u>11,104,765,514</u>                  | <u>10,793,173,927</u>           |
| Net positions available for benefits at end of period     | <u>\$ 10,690,765,575</u>               | <u>\$ 11,104,765,514</u>        |

**PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO**

Administrative Budget to Actual Expense

| Category                        | FY 2019                                |                      |                           | FY 2018                 |                      |                             | FY 2017                    |                      |                             |
|---------------------------------|--|----------------------|---------------------------|-------------------------|----------------------|-----------------------------|----------------------------|----------------------|-----------------------------|
|                                 | Prelim<br>11 Months Ended<br>5/31/2019 | Budget<br>FY 2019    | % of<br>Budget<br>To Date | Year Ended<br>6/30/2018 | Budget<br>FY 2018    | % of<br>Actual to<br>Budget | Year<br>Ended<br>6/30/2017 | Budget<br>FY 2017    | % of<br>Actual to<br>Budget |
| Capital                         | \$ -                                   | \$ 42,000            | 0%                        | \$ -                    | \$ 7,600             | 0%                          | \$ -                       | \$ -                 | 0%                          |
| Disaster Recovery               | 84,102                                 | 407,000              | 21%                       | 64,540                  | 343,100              | 19%                         | 57,467                     | 172,000              | 33%                         |
| Education and Training          | 132,134                                | 344,830              | 38%                       | 206,312                 | 305,301              | 68%                         | 166,479                    | 270,305              | 62%                         |
| Equipment                       | 204,619                                | 1,136,890            | 18%                       | 247,307                 | 750,210              | 33%                         | 414,269                    | 529,175              | 78%                         |
| Membership Dues & Subscriptions | 34,268                                 | 41,580               | 82%                       | 35,617                  | 32,709               | 109%                        | 36,314                     | 32,159               | 113%                        |
| Miscellaneous                   | 11,480                                 | 46,270               | 25%                       | 31,927                  | 39,400               | 81%                         | 11,691                     | 31,620               | 37%                         |
| Personnel                       | 9,706,573                              | 11,833,500           | 82%                       | 9,800,127               | 10,841,428           | 90%                         | 8,717,635                  | 9,525,124            | 92%                         |
| Professional Services           | 43,758,805                             | 48,259,130           | 91%                       | 42,030,632              | 42,776,286           | 98%                         | 39,849,434                 | 38,484,209           | 104%                        |
| Property                        | 929,231                                | 1,155,000            | 80%                       | 1,100,830               | 1,100,000            | 100%                        | 1,061,905                  | 1,090,000            | 97%                         |
| Supplemental                    | 123,768                                | 148,500              | 83%                       | 18,825                  | 144,600              | 13%                         | 95,228                     | 144,600              | 66%                         |
| Supplies                        | 62,342                                 | 81,080               | 77%                       | 83,752                  | 130,300              | 64%                         | 87,932                     | 126,774              | 69%                         |
| Utilities                       | 65,715                                 | 80,850               | 81%                       | 67,196                  | 76,990               | 87%                         | 69,388                     | 76,900               | 90%                         |
| <b>Total</b>                    | <b>\$ 55,113,037 *</b>                 | <b>\$ 63,576,630</b> | <b>87%</b>                | <b>\$ 53,687,065 *</b>  | <b>\$ 56,547,924</b> | <b>95%</b>                  | <b>\$ 50,567,743 *</b>     | <b>\$ 50,482,866</b> | <b>100%</b>                 |

\*The administrative expense totals displayed in this table do not include fixed asset depreciation, which is calculated at year-end, or any applicable prior period adjustments. As a result, the totals will not tie to the administrative expenses displayed in the CAFR.

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**OMNIBUS VOTE, APPROVED**

On a motion by Ms. Reilly, seconded by Ms. Price Ward, and by unanimous vote, the foregoing Committee reports, which were moved to the omnibus, were approved.

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**VOTE AGENDA****Hearing Officer's Return to Work Findings**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to accept the recommendation of the Return to Work Hearing Officer's Findings of Fact and Conclusions regarding Loretta Begley. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Reilly – 3

Nays: Ms. Rodriguez – 1

Abstentions: Mr. del Valle, Ms. Padilla, Mr. Truss, Ms. Price Ward – 4

**Converged Infrastructure Vendor**

Ms. Vandana Vohra, Chief Technology Officer, stated that the Board authorized staff to enter into quote negotiations with new vendors that had presented the converged infrastructure technology at the May 16, 2019 Board meeting. Ms. Vohra stated that the RFP evaluation committee of staff members from the Information Technology and Internal Audit department reevaluated all information and quotes received using the same RFP scope and technical requirements established for the RFP along with compatibility and expansion needed for Virtual Desktop Infrastructure. She reported that CTPF received four new or updated proposals from three vendors that were evaluated and scored by the RFP committee. Ms. Vohra stated that Sentinel Cisco HyperFlex and Sentinel Cisco/NetApp FlexPod were selected as finalists and will present to the Board. Ms. Vohra addressed questions raised by the Board.

**Converged Infrastructure Vendor Finalists Presentations**

Representatives from Sentinel Cisco HyperFlex and Sentinel Cisco/NetApp FlexPod made presentations to the Board. Each firm reviewed organization, firm diversity, product, and costs. The firms addressed questions raised by the Board.

**Motion to Award the Converged Infrastructure RFP to Sentinel's Cisco HyperFlex, Approved**

Ms. Reilly made a motion, seconded by Ms. Padilla, to accept staff recommendation to award the Converged Infrastructure RFP to Sentinel's Cisco HyperFlex, subject to final contract negotiations.

The motion passed unanimously.

**MWDBE Infrastructure Manager Search**

Ms. Angela Miller-May, Chief Investment Officer, and Mr. John Freihammer, CTPF Portfolio Manager, stated that CTPF has an investment objective to invest with Minority, Women, and Persons with a Disability-Owned Business Enterprise investment managers. Ms. Miller-May stated that the 2019 Infrastructure Pacing Study recommended up to \$50M of commitments to maintain the target 2% allocation. She reviewed the MWDBE search timeline and reported that Callan received a response from one manager for one product which was JLC Infrastructure Fund I. Callan held multiple meetings/calls with JLC Infrastructure Fund I to discuss the Fund and terms. She stated that the Callan Manager Search

Committee does not recommend hiring JLC Infrastructure. Ms. Miller-May stated that CTPF staff recommends allocating \$10M to a JLC Infrastructure Fund I. They addressed questions raised by the Board. Ms. Sally Haskins and Ms. Jen Menden of Callan Associates stated that Callan Search Committee does not recommend awarding the MWDBE RFP to JLC Infrastructure Fund I as reported by Ms. Miller May. Ms. Haskins and Ms. Mende reviewed strengths and risks that they considered if CTPF invests with JLC Infrastructure Fund I. They addressed questions raised by the Board.

MWDBE RFP Finalist Presentation

Representatives from JLC Infrastructure Fund I presented to the Board. They reviewed organization, firm diversity, strategy, and fees. They addressed questions raised by the Board.

### **Motion to Award MWDBE Infrastructure mandate to JLC Infrastructure Fund I, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to accept staff recommendation to allocate \$10M to JLC Infrastructure Fund I, subject to final contract negotiations. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. del Valle, Ms. Reilly, Mr. Truss, Ms. Price Ward – 6

Nays: Ms. Padilla – 1

Abstentions: Ms. Rodriguez – 1

### **Public Participation**

Ms. Patricia Kubistal, a retired member expressed her gratitude to the Health Insurance Committee for their recommendations. She stated that she appreciates their efforts on behalf of retirees so they can continue to enjoy the benefits of reasonable group health insurance coverage premiums and prescription drug coverage. She urged the Trustees to accept the Health Insurance recommendations including the one allowing members to reenroll in a CTPF health insurance plan without a qualifying event. She thanked Ms. Mary Cavallaro, Deputy Executive Director and staff for their efforts and thanked the Trustees on behalf of the Auxiliary 16 Retirees of the Chicago Principals and Administrator Association and all CPS retirees.

### **Segal Consulting 2020 Health Plan Renewals Presentation**

Mr. Auntone Kelly and Mr. Jason Jossie, of Segal Consulting (Segal), distributed and reviewed preliminary 2020 renewal rate results and addressed questions from the Board. Segal advised that renewals negotiations continued, and that the possibility existed that some rates could still decrease.

Ms. Rosemary Ihejirika, Chief Benefits Officer, and Kasima Imamovich, Health Insurance Benefits Manager, presented and reviewed a Board Action Request in regard to the 2020 Health Plan renewal options. They reported that due to a change in legislation, the AARP Plan F can no longer accept new enrollees becoming newly Medicare-eligible, beginning January 1, 2020. They recommended introducing an enhanced plan design for the current UHC Medicare Advantage PPO plan which closely mimics a Plan G plan design, but offers a lower premium.

Ms. Ihejirika and Ms. Imamovich reported that United Healthcare (UHC) PPO plan proposed two plan design options to lessen the impact of the 14.9% premium rate increase for plan year 2020. They recommended increasing the deductible from \$1,000 to \$2,000 (Individual) and \$2,000 to \$4,000 (Family). They stated that this provides for a 6% reduction in member rates. An analysis showed that out of 267 members currently enrolled in the plan, 142 (53%) did not meet the current \$1,000 deductible. Therefore this would have the least impact on the membership.

Ms. Ihejirika and Ms. Imamovich reported that currently, participants enrolled in the UHC Medicare Advantage PPO plan pay 4% coinsurance for office visits to primary care physicians (PCP) and specialist office visits, but pay \$0 for emergency room visits. UHC proposed four alternate plan designs that would make office visit copays more predictable and would also effect reduction in member premium cost. They recommend keeping the PCP and Specialist copay at 4%, and changing the ER copay to \$50 per visit. They stated that this option decreases member premium by 0.9%.

Ms. Ihejirika and Ms. Imamovich reported that Express Scripts stopped dispensing the prescription drug Repatha via mail order and changed the distribution to retail channel only. They stated that this change impacted 24 members currently using the drug, and increased their copay by \$25 for a 3-month supply. They recommend providing a temporary discount of \$25 for a three month supply of Repatha for the remainder of 2019. They stated that members would receive communication and explanation, and then resume the normal cost of a 3-month supply of Repatha beginning January 2020.

Ms. Ihejirika and Ms. Imamovich reported that the annuitant health insurance subsidy has been 50% for the 2019 plan year. An analysis has been performed to estimate projected subsidy costs. They reported that based on the analysis and projections, staff recommends continuing the 50% subsidy of the annuitant health insurance costs for calendar year 2020.

### **Discussion Regarding Health Insurance Enrollment Administrative Rule (Annuitant Health Insurance)**

Ms. Ihejirika reviewed the Health Insurance Enrollment Administrative Rule (Annuitant Health Insurance). She stated that defined enrollment periods are necessary to prevent the financial risk associated with adverse selection. Ms. Ihejirika reported that staff has had discussions with Segal regarding the one and done rule and they have determined that they cannot predict how an enrollment policy change will impact CTPF. Ms. Ihejirika stated that Staff recommends allowing an eligible annuitant who previously exited the CTPF Health Insurance plan to be re-enrolled one time without a qualified change in status with proof of prior medical and prescription coverage. For plan year 2020, proof of medical and prescription coverage is required from October 1, 2019 through December 31 2019, with an effective date of January 1, 2020. Ms. Ihejirika and Ms. Imamovich addressed questions raised by the Board.

### **Motion to Accept Staff Recommendations, Approved**

Ms. Reilly made a motion, seconded by Ms. Rodriguez, to accept staff recommendations as stated above and presented in the Board Action Request dated July 11, 2019.

The motion passed unanimously.

### **Motion to go into Executive Session, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to go into Executive Session for the purpose of discussing litigation matters, personnel matters, and internal control matters.

The motion passed unanimously.

The Executive Session lasted from 2:05 p.m. to 4:23 p.m.

### **Motion to go into Open Session, Approved**

Ms. Padilla made a motion, seconded by Ms. Rodriguez, to go into Open Session.

The motion passed unanimously.

**Motion to Ratify President Blackwell's Decision in Regard to a Foreign Securities Fraud Case, Approved**

Mr. Bures made a motion, seconded by Ms. Rodriguez, to ratify President Blackwell's decision to accept the settlement in a UK foreign securities fraud case.

The motion passed unanimously.

**Motion to Authorize the Fund to Participate in a Lawsuit in Europe, Approved**

Ms. Reilly made a motion, seconded by Mr. Bures, to authorize the Fund to participate in a lawsuit in Europe and to authorize the President or Executive Director to execute all necessary documents.

The motion passed unanimously.

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**REPORT OF THE INVESTMENT STAFF****CTPF Private Equity Venture Capital Search Overview**

Mr. Andrew Kelsen, CTPF Portfolio Manager, stated that as part of the 2019 Private Equity Pacing Study, staff and Callan proposed \$25M in new investments to Venture Capital Fund of Funds in CTPF's Private Equity Portfolio. Mr. Kelsen reported the RFP was widely publicized in April 2019 on the CTPF website, as well as in trade publications including *Pension & Investments*, *MadateWire* and *FundFire*. He reviewed the RFP timeline and stated that staff conducted quantitative and qualitative reviews, including experience, performance record, leadership, business strength and operational stability, reference checks, strategy fit, deal sourcing capabilities and track record of execution. Mr. Kelsen stated that three firms rose to the top on performance, fund selection and portfolio construction. He stated that AberdeenStandard, Darwin Ventures, and Invesco Private Capital were selected for the Board to interview. Mr. Kelsen addressed questions raised by the Board.

**Private Equity Venture Capital Finalists Presentations**

Representatives from AberdeenStandard, Darwin Ventures, and Invesco Private Capital made presentations to the Board. Each firm reviewed organization, firm diversity, strategy, and fees. Each firm addressed questions raised by the Board.

Mr. Truss left the meeting.

Mr. Kelsen stated that each finalist offers unique and distinct opportunities. He stated that CTPF Investment staff recommends making a \$25M allocation. Mr. Kelsen addressed questions raised by the Board.

**Motion to Award the Private Equity Venture RFP to AberdeenStandard, Approved**

Ms. Reilly made a motion, seconded by Ms. Padilla, to accept staff recommendation to allocate \$25M to AberdeenStandard, subject to final contract negotiations. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. del Valle, Ms. Padilla, Ms. Reilly, Ms. Price Ward – 6

Nays: Ms. Rodriguez – 1

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## LEGISLATIVE UPDATE

Ms. Bukola Bello, of Vision MAI, and Mr. Steve Zahn Zahn of Governmental Solutions, provided a legislative update. Ms. Bello stated that she reached out to Representative Robinson's district staff regarding the CTPF Meet & Greet that is scheduled to take place on August 10, 2019. She stated that the Trustees are welcomed to attend. Ms. Bello and Mr. Zahn addressed questions raised by the Board.

### **Motion to Approve Segal's FY 20 Health Insurance Renewal Rates, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to approve the FY 20 health insurance renewal rates as presented by Segal, not to exceed rates presented, subject to final contract negotiations. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. del Valle, Ms. Padilla, Ms. Reilly, Ms. Rodriguez Ms. Price Ward – 7

Mr. Bures left the meeting.

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## EXECUTIVE DIRECTOR REPORT

Mr. del Valle left the meeting.

Mr. Charles A. Burbridge, Executive Director, reported on departmental efforts during the past month. He highlighted engagement activities during the months of June 2019 and July 2019. He also reminded the Board of current RFPs and the quiet period. Mr. Burbridge noted Ms. Angela Miller-May, Chief Investment Officer, was recognized by several groups, including the US House of Representatives, for her leadership and efforts to recruit a diverse universe of investment professionals and received the Obama-Mandela Bridge Builder Award on behalf CTPF at the NASP conference in June 2019. He addressed questions raised by the Board.

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## MEETING ADJOURNED

The meeting adjourned at 6:07 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Executive Session – Official Report  
Thursday, July 18, 2019**

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An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, July 18, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 2:05 p.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. Miguel del Valle, Ms. Tina Padilla, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Dwayne Truss, Ms. Jacquelyn Price Ward – 8

Members absent: Mr. James Cavallero, Ms. Gervaise Clay, Mr. Gregory Redfeairn, Mr. Jerry Travlos – 4

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters, personnel matters and internal control matters. No action was taken.

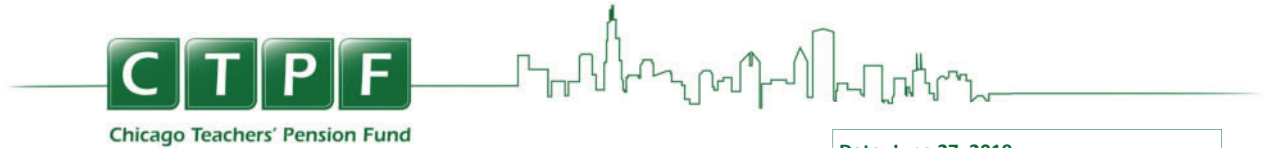
There being no further business, the Executive Session adjourned at 4:23 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary





**INVESTMENT COMMITTEE REPORT**

**Date: June 27, 2019**  
**Submitted by: Tina Padilla, Chairperson**  
**Meeting Time: 9:34 a.m.—12:37 p.m.**

**ATTENDEES**

| <b>Trustees</b>               | <b>Staff</b>                                    | <b>Consultant</b>                       |
|-------------------------------|---|---|
| Ms. Tina Padilla, Chairperson | Ms. Angela Miller-May, Chief Investment Officer | Ms. Brianne Weymouth, Callan Associates |
| Mr. Jeffery Blackwell         | Ms. Adriane McCoy, Internal Audit Director      |   |
| Mr. Robert Bures              |   |   |
| Ms. Mary Sharon Reilly        |   |   |
|                               |   |   |

**AGENDA ITEMS**

- Education Session
  - Performance Monitoring for Total Fund Evaluation
- Due Diligence Presentations

**Education Session**

**Performance Monitoring for Total Fund Evaluation**

Ms. Brianne Weymouth, Callan Associates, reviewed and discussed the performance monitoring presentation. She discussed the science and art of the investment program and explained performance measurement vs. performance evaluation. Ms. Weymouth addressed questions raised by the Committee.

**Due Diligence Presentations**

Representatives from Macquarie, Brookfield, Harbourvest, Muller & Monroe, Palladium, and ICV presented to the Board. The managers reviewed organization, strategy, performance and fees. The managers addressed questions raised by the Trustees.

**Adjournment**

The meeting adjourned at 12:37 p.m.



Chicago Teachers' Pension Fund



**CLAIMS AND SERVICE CREDITS COMMITTEE REPORT**

**Date:** June 17, 2019  
**Submitted by:** Ms. Maria J. Rodriguez,  
 Chairperson  
**Meeting Time:** 2:31 p.m. — 4:20 p.m.

**ATTENDEES**

| Trustees Present                              | Staff Present   | Consultant (JBOH)                  |
|---|---|------------------------------------|
| Ms. Maria J. Rodriguez,<br>Chairperson        | Ms. Mary Cavallaro,<br>Deputy Executive Director                | Mr. Joseph Burns,<br>Board Counsel |
| Ms. Tina Padilla (arrived at 3:30 p.m.)       | Mr. Daniel J. Hurtado, Chief<br>Legal Officer                   |                                    |
| Ms. Mary Sharon Reilly (arrived at 3:45 p.m.) | Ms. Adriane McCoy,<br>Internal Audit Director                   |                                    |
|   | Ms. Rosemary K. Ihejirika,<br>Chief Benefits Officer            |                                    |
|   | Mr. Edgar Samayoa,<br>Process Improvement & Analysis<br>Manager |                                    |
|   | Ms. Ketki Shah, Compliance<br>Manager                           |                                    |
|   | Ms. Jenn Pentangelo, Pension<br>Benefits Manager                |                                    |
|   | Brenda M Jimenez,<br>Member Services and Records<br>Manager     |                                    |

**AGENDA ITEMS**

1. Overpayment Report
2. Preliminary Pension Audit Report
3. Member Services Calls Report

**DISCUSSIONS**

**Overpayment Report**

Ms. Rosemary Ihejirika, Chief Benefits Officer, reviewed the report of pension overpayments. Ms. Ihejirika noted that death overpayments that cannot be recovered via offset of death benefits or by other means are reviewed by internal counsel and the largest 16 overpayments have been referred to outside counsel, Jacobs, Burns, Orlove and Hernandez, for possible legal action to attempt recovery. Ms. Ihejirika addressed questions raised by the Committee.

Chairperson Rodriguez inquired about the progress on the overpayments referred to Jacobs, Burns, Orlove and Hernandez (JBOH).

Mr. Joseph Burns stated that the first eight cases are in the Circuit Court of Cook County, unable to serve defendants and 8 cases have been subpoenaed and are awaiting responses.

Mr. Burns requested that CTPF staff send another batch of overpayment cases. He also stated that he will generate a template subpoena that the Fund can mail and have responses mailed directly to JBOH.

Ms. Ihejirika stated that at the request of Chairperson Rodriguez, member names were removed from all reports and are only identified by member IDs.

Ms. Ihejirika noted that a column was added to reflect if a member applied for a financial hardship. She reported that the overpayment report consists of “existing” overpayments, overpayments due to death, and overpayments due to return to work, as well as a report on health insurance underpayments. Chairperson Rodriguez inquired why the Fund owes money to the member. Ms. Ihejirika stated that there are various reasons a member is owed money. Chairperson Rodriguez requested that a total of amounts owed be added to the health insurance underpayment report.

Chairperson Rodriguez inquired about why there are so few financial hardship requests for the overpayment—paid report.

Ms. Ihejirika stated that the Fund does not know why members don’t make a financial hardship request to repay the Fund.

#### **Preliminary Pension Audit Report**

Ms. Ketki Shah, Compliance Manager reviewed the Pension Audits Monthly Trend Analysis for May 2019 to June 2019. Ms. Shah reviewed Outstanding Pension Audits as of June 2019. Ms. Shah addressed questions raised by the Committee.

Chairperson Rodriguez inquired if CPS is more responsive.

Ms. Shah and Ms. Ihejirika stated that they continue to address issues during weekly meetings between CPS and CTPF, and that CPS has been more responsive and cooperative.

#### **Member Services Calls Report**

Ms. Ihejirika reviewed the Member Services Calls report. Ms. Ihejirika addressed questions raised by the Committee.

#### **New Business**

Ms. Jenn Pentangelo, Pension Benefits Manager, introduced the subject of the impact of a change in interpretation and administration of policy for the application of a reduction for non-duty disability pensions. Discussion ensued.

**The meeting adjourned at 4:20 p.m.**



Chicago Teachers' Pension Fund



**FINANCE & AUDIT COMMITTEE REPORT**

**Date:** July 11, 2019  
**Submitted by:** Mr. Gregory Redfeairn, Chair  
**Meeting Time:** 1:27 p.m.—4:16 p.m.

**ATTENDEES**

| <b>Trustees</b>              | <b>Staff</b>                                       | <b>Consultants</b>              |
|------------------------------|--|---------------------------------|
| Mr. Gregory Redfeairn, Chair | Mr. Charles Burbridge, Executive Director          | Mr. Joseph Burns, Board Counsel |
| Ms. Tina Padilla             | Ms. Alise White, Chief Financial Officer           |                                 |
| Ms. Mary Sharon Reilly       | Ms. Adriane McCoy, Internal Audit Director         |                                 |
| Ms. Maria Rodriguez          | Ms. Mary Cavallaro, Deputy Executive Director      |                                 |
|                              | Mr. Daniel Hurtado, Chief Legal Officer            |                                 |
|                              | Mr. Roshan Muringothu, Junior Operation Accountant |                                 |
|                              | Ms. Rosemary Ihejirika, Chief Benefits Officer     |                                 |
|                              |  |                                 |

**AGENDA ITEMS**

1. FY 2018 & FY 2019 CPS Agreed Upon Procedures (AUP) Status
2. Weekly CPS/CTPF Data Meeting Notes
3. Update on IRS Tax Matters
4. Report on Employer Payroll Delinquencies & Payroll Audit Adjustments
  - Recommendations Regarding Waiver Requests
5. Executive Session
  - Personnel
  - Litigation
  - Internal Controls

Chairperson Rodriguez inquired about the progress on the overpayments referred to Jacobs, Burns, Orlove and Hernandez (JBOH).

Mr. Joseph Burns stated that the first eight cases are in the Circuit Court of Cook County, unable to serve defendants and 8 cases have been subpoenaed and are awaiting responses.

Mr. Burns requested that CTPF staff send another batch of overpayment cases. He also stated that he will generate a template subpoena that the Fund can mail and have responses mailed directly to JBOH.

Ms. Ihejirika stated that at the request of Chairperson Rodriguez, member names were removed from all reports and are only identified by member IDs.

Ms. Ihejirika noted that a column was added to reflect if a member applied for a financial hardship. She reported that the overpayment report consists of “existing” overpayments, overpayments due to death, and overpayments due to return to work, as well as a report on health insurance underpayments. Chairperson Rodriguez inquired why the Fund owes money to the member. Ms. Ihejirika stated that there are various reasons a member is owed money. Chairperson Rodriguez requested that a total of amounts owed be added to the health insurance underpayment report.

Chairperson Rodriguez inquired about why there are so few financial hardship requests for the overpayment—paid report.

Ms. Ihejirika stated that the Fund does not know why members don’t make a financial hardship request to repay the Fund.

#### **Preliminary Pension Audit Report**

Ms. Ketki Shah, Compliance Manager reviewed the Pension Audits Monthly Trend Analysis for May 2019 to June 2019. Ms. Shah reviewed Outstanding Pension Audits as of June 2019. Ms. Shah addressed questions raised by the Committee.

Chairperson Rodriguez inquired if CPS is more responsive.

Ms. Shah and Ms. Ihejirika stated that they continue to address issues during weekly meetings between CPS and CTPF, and that CPS has been more responsive and cooperative.

#### **Member Services Calls Report**

Ms. Ihejirika reviewed the Member Services Calls report. Ms. Ihejirika addressed questions raised by the Committee.

#### **New Business**

Ms. Jenn Pentangelo, Pension Benefits Manager, introduced the subject of the impact of a change in interpretation and administration of policy for the application of a reduction for non-duty disability pensions. Discussion ensued.

**The meeting adjourned at 4:20 p.m.**



Chicago Teachers' Pension Fund



## HEALTH INSURANCE SUB-COMMITTEE REPORT

Date: July 11, 2019

Submitted by: Robert F. Bures, Chairperson

Meeting Time: 10:12 a.m.—11:37 p.m.

### ATTENDEES

| Trustees                         | Staff  | Consultants (Segal Consulting) |
|----------------------------------|--|--------------------------------|
| Mr. Robert F. Bures, Chairperson | Mr. Charles Burbridge, Executive Director      | Mr. Auntone Kelly              |
| Mr. Jeffery Blackwell            | Ms. Mary Cavallaro, Deputy Executive Director  | Mr. Jason Jossie               |
| Ms. Mary Sharon Reilly           | Mr. Daniel J. Hurtado, Chief Legal Officer     |                                |
| Ms. Maria Rodriguez              | Ms. Adriane McCoy, Internal Audit Director     |                                |
| Ms. Jacqueline Price Ward        | Ms. Rosemary Ihejirika, Chief Benefits Officer |                                |
|                                  | Ms. Kasima Imamovich, Health Benefits Manager  |                                |

### AGENDA ITEMS

- Review of 2020 Health Plan Renewals
  - Recommendation
- Discussion Regarding Health Insurance Enrollment Administrative Rule (Annuitant Health Insurance)

### DISCUSSIONS

#### 2019 Health Plan Renewals and Recommendation

Mr. Auntone Kelly and Mr. Jason Jossie, of Segal Consulting (Segal), distributed and reviewed preliminary 2020 renewal rate results and addressed questions from the Committee. Segal advised that renewal negotiations continued and the possibility existed that some rates could still decrease.

Ms. Rosemary Ihejirika, Chief Benefits Officer and Kasima Imamovich, Health Insurance Manager, presented and reviewed a Board Action Request in regard to the 2020 Health Plan renewal options. They addressed questions raised by the Committee.

**Motion to Accept Staff Recommendations, Approved**

Ms. Reilly made a motion, seconded by Mr. Blackwell, to accept staff recommendations as presented in the Board Action Request dated July 11, 2019, not to exceed the rates presented to the Committee. The motion passed by the following vote:

Ayes: Mr. Bures, Mr. Blackwell, Ms. Price Ward—4.

Nays: Ms. Rodriguez—1.

**Discussion Regarding Health Insurance Enrollment Administrative Rule (Annuitant Health Insurance)**

Ms. Ihejirika reviewed the Health Insurance Enrollment Administrative Rule (Annuitant Health Insurance). She stated that defined enrollment periods are necessary to prevent the financial risk associated with adverse selection. Ms. Ihejirika reported that staff has had discussions with Segal regarding the one and done rule and they have determined that while they cannot predict the actual impact to premiums of this change, the potential impact would be to the subsidy based on the number of entrants to the plan. Ms. Ihejirika addressed questions raised by the Committee.

**Motion to Allow Eligible Annuitants to Re-Enroll in CTPF's Health Insurance, Approved**

Ms. Reilly made a motion, seconded by Ms. Rodriguez, to allow an eligible annuitant who previously exited the CTPF Health Insurance plan to be re-enrolled one time without a qualified change in status with proof of prior medical and prescription coverage. The motion passed unanimously.

**The meeting adjourned at 4:34 p.m.**





PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Regular Meeting – Official Report**

**Thursday, August 15, 2019**

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A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, August 15, 2019.

The Vice President, Ms. Mary Sharon Reilly, called the meeting to order at 9:31 a.m.

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**PUBLIC PARTICIPATION**

**Presentation by Louis Pyster**

Mr. Louis Pyster, a retired member, requested information regarding 7% pension pick up made by the Chicago Public Schools, CTPF's Health Insurance enrollment, and whether or not safeguards are put in place for the Fund to monitor Investment managers who are minority firms.

The Executive Director, Charles A. Burbridge addressed Mr. Pyster's concerns.

**Presentation by Maria J. Rodriguez**

Ms. Maria J. Rodriguez, a CTPF Trustee, addressed the Board on behalf of Marianne Corcoran, a CTPF member, in regards to a settlement filed with the Chicago Public Schools. Ms. Corcoran requested that the Board look into the status of her settlement and disability pension application.

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## ROLL CALL

Members present: Mr. Robert F. Bures, Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Mr. Dwayne Truss – 10

Members absent: Mr. Jeffery Blackwell, Mr. James Cavallero – 2

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

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## CONSENT AGENDA

### **Motion to Approve Minutes of Regular Board Meeting on July 18, 2019, as Amended, Approved**

Ms. Price Ward made a motion, seconded by Ms. Padilla, to approve the minutes of the Regular Board Meeting on July 18, 2019, as amended. The motion passed unanimously.

### **Trustee Conferences**

Ms. Reilly requested approval to attend the Value Edge Advisors 2019 Conference, September 3-5 2019, in Deer Valley Mountain, UT.

Mr. Travlos requested approval to attend NCTR 97th Annual Conference October 12-15, 2019, in Nashville, TN.

### **Motion to Approve Trustee Conferences, Approved**

Ms. Price Ward made a motion, seconded by Mr. Bures, to approve the request for Trustee conferences as listed above. The motion passed by the following vote:

Ayes: Mr. Bures, Ms. Clay, Mr. del Valle, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss – 9

Nays: Ms. Rodriguez – 1

### **Motion to Approve Trustee Training Hours, Approved**

Ms. Price Ward made a motion, seconded by Ms. Padilla, to approve the August 15, 2019, Trustee Training Hours. The motion passed unanimously.

### **July 25, 2019, Investment Committee Report, Approved**

The Board approved the July 25, 2019, Investment Committee Meeting Report.

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## VOTE AGENDA

### **Telephony Disaster Recovery Solution**

Ms. Vandana Vohra, Chief Technology Officer, stated the Board authorized the search of a Disaster Recovery Solution (DR) for the Fund's phone system and Call Center. Although the Fund's data center systems are protected and recoverable in the event of a disaster, there is no option currently available to recover, restore and maintain the Fund's phone and Call Center services in the event of a disaster to ensure business continuity of the Call Center. She further stated that the RFP process is the Fund's normal procurement means for projects costs above \$50K, the office move requirements do not allow sufficient time to submit and complete an RFP for this project. A thorough quote review process from several vendors was initiated instead of RFP. The IT team recommends that Telephony Disaster Recovery system is implemented prior to the office move to reduce the risk to the Fund. The team recommends allowing use of quotes from vendors for the Procurement Process. The team also recommends acquiring the solution proposed by Sentinel Technologies to provide a resilient Hybrid Telephony DR solution, reduce telecom expense management costs, provide for workforce mobility with softphones, and to turn up phone and Call Center business continuity service in the new office. Ms. Vohra addressed questions raised by the Board.

### **Motion to Accept the Staff Recommendation to Hire Sentinel Technologies, Approved**

Mr. Redfeairn made a motion, seconded by Mr. Bures, to accept the staff recommendation and hire Sentinel Technologies for Disaster Recovery Solutions, subject to final contract negotiations. The motion passed the following roll call vote:

Ayes: Mr. Bures, Ms. Clay, Mr. del Valle, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Mr. Truss – 9

Abstentions: Ms. Padilla – 1

### **Ancillary Furniture Purchase Approval**

Mr. Charles A. Burbridge, Executive Director, and Ms. Gail Davis, Director of Administrative Services, reported on the Ancillary Furniture purchase. They stated that on June 20, 2019, the Board authorized the Fund to retain the services of BOS-AIS furniture vendors to furnish the new offices at 425 S. Financial Place. Of the \$795,650.00 total budget estimated for furniture, the Board approved an expense of \$346,590.53 for workstations and office furniture. Ancillary furniture, which includes but is not limited to Board Room and Conference Room furniture, and workstation efficiency options, which includes but is not limited to keyboard trays, tools storage bars and charging ports, were pending further assessment and evaluation by Fund staff, and were not a part of the previously approved workstations and office furniture costs. Fund staff is requesting approval to purchase ancillary furniture and workstation efficiency options, including installation and freight, at a cost not to exceed \$470,000. Mr. Burbridge and Ms. Davis addressed questions raised by the Board.

### **Motion to Approve Ancillary Furniture Expense, Approved**

Mr. Redfeairn made a motion, seconded by Mr. Truss, to approve the ancillary furniture expense, not to exceed \$470,000. The motion passed by the following roll call vote:

Ayes: Mr. Bures, Ms. Clay, Mr. del Valle, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss – 8

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Clay, Ms. Padilla – 2

### **Communications Consultant**

Mr. Burbridge reported that the Fund's Director of Communications, Ms. Tracey Schroeder, is leaving the Fund at the end of August 2019. Staff is seeking to retain AM Communications as the Fund's Communications Consultant while the Fund seeks a new Director of Communications. He noted that AM's members, Michelle Holleman and Alyssa Knobel, have been working with the Fund for many years and their assistance will ensure a smooth transition until a new Director of Communications is hired. Mr. Burbridge stated that the proposed five-month engagement of AM Communications could cost up to \$115,000 and requires Board approval. Mr. Burbridge addressed questions raised by the Board regarding utilizing staff in lieu of utilizing a Communications Consultant, until a Director of Communications is hired. Discussion ensued.

### **Motion to Retain AM Communications, Approved**

Ms. Price Ward made a motion, seconded by Mr. Bures, to approve the retention of AM Communications, at a cost not to exceed \$115,000, subject to final contract negotiations. The motion passed by the following roll call vote:

Ayes: Mr. Bures, Mr. del Valle, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss – 8

Nays: Ms. Clay – 1

Abstentions: Ms. Rodriguez – 1

### **Plante Moran Audit Letter**

Mr. Joe Kowalski and Ms. Emily Phillipp, external auditors, presented their pre-audit process and plan. They reported that Plante Moran is in the process of auditing the Fund's financial statements for the year ending June 30, 2019, and the audit of the Separate Schedule of Pension Amounts schedule issued under GASB 68 for the year ending June 30, 2019. Mr. Kowalski and Ms. Phillipp addressed questions raised by the Board.

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## **REPORT OF THE COMMITTEE ON INVESTMENTS**

### **Callan 2nd Quarter Performance Report**

Ms. Brianne Weymouth and Mr. Angel Haddad of Callan Associates, and Ms. Angela Miller-May, Chief Investment Officer, reported on the 2nd Quarter Performance Report. They reported that the Fund was valued at \$10.7B at the end of the 2nd quarter representing an increase of \$100M from March 31, 2019. The Fund outperformed the Total Fund Benchmark by 26 basis points, net of fees and ranked in the 11th percentile of peers. Ms. Weymouth, Mr. Haddad and Ms. Miller-May addressed questions raised by the Board.

### **Watch List Update**

Ms. Miller-May and Ms. Weymouth reviewed the managers that are on CTPF's Watch List. In Accordance with the Watch List policy, Callan recommends removing Ariel due to manager performance improvements. They addressed questions raised by the Board.

**Motion to Remove Ariel from Watch List, Approved**

Mr. Truss made a motion, seconded by Mr. Travlos, to accept Callan's recommendation to remove Ariel from the Watch List. The motion passed by the following vote:

Ayes: Mr. Bures, Mr. del Valle, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss – 7

Abstentions: Ms. Clay, Ms. Padilla, Ms. Rodriguez – 3

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**BOARD TRAINING**

CTPF staff covered Board Training and made presentations to the Board which included, Fiduciary Training, Trustee Travel Training, and Media Training.

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**REPORT OF THE ELECTIONS COMMITTEE****Election Update**

Ms. Gail Davis, Election Coordinator, and Ms. Cecilia Vega, Executive Assistant, updated the Board on the upcoming Trustee elections. They reported that the internal Election team meets daily for reporting progress and any risk mitigation. They also reported that the team has developed an internal timeline to stay on track with key dates, and commented on the ongoing development of an Elections project plan for future elections. Ms. Davis thanked Chairperson Padilla for participating on the team's weekly election call to the Fund's election agent on August 2, 2019. Ms. Davis and Ms. Vega addressed questions raised by the Board.

**Motion to go into Executive Session, Approved**

Ms. Padilla made a motion, seconded by Mr. Redfeairn, to go into Executive Session for the purpose of discussing litigation matters, personnel matters, and internal control matters. The motion passed unanimously.

The Executive Session lasted from 1:26 p.m. to 4:17 p.m.

Mr. Bures left the meeting during Executive Session.

**Motion to go into Open Session, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Price Ward, to go into Open Session.

The motion passed unanimously.

Ms. Clay left the meeting.

**Motion to Approve Disability Applicants, Approved**

Ms. Padilla made a motion, seconded by Mr. Truss, to approve the non-duty disability applicants presented in Executive session of this meeting. The motion passed by the following vote:

Ayes: Mr. del Valle, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss – 7

Abstentions: Ms. Rodriguez – 1

**Motion to Solicit Quotes for Website Services, Approved**

Mr. Redfeairn made a motion, seconded by Mr. del Valle, to solicit quotes for website services, and to authorize the Chair of Technology Committee to approve staff recommendations.

The motion passed unanimously.

**Finance and Audit Committee Meeting Directive and Recommendations**

Chairperson Redfeairn reported that at the July 11, 2019, Finance and Audit Committee meeting, the Committee recommended the following directives to be put in place: (1) Business Impact Analysis to be completed by the IT Department (2) IT Roadmap Update be completed by the IT Department, and (3) Quarterly Budget to Actual Review Report by Finance.

**Motion to Adopt Finance and Audit Committee Directive and Recommendations, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to adopt the recommendation from the Finance and Audit Committee Meeting to be effective immediately. The motion passed by the following vote:

Ayes: Mr. del Valle, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss – 7

Nays: Ms. Rodriguez – 1

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**MEETING ADJOURNED**

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, to adjourn the meeting. The motion passed unanimously.

The meeting adjourned at 5:07 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Executive Session – Official Report**  
**Thursday, August 15, 2019**

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An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, August 15, 2019.

The Vice President, Ms. Mary Sharon Reilly, called the meeting to order at 1:26 p.m.

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**ROLL CALL**

Members present: Mr. Robert F. Bures, Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Mr. Dwayne Truss – 10

Members absent: Mr. Jeffery Blackwell, Mr. James Cavallero – 2

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters, personnel matters, and internal control matters. No action was taken.

There being no further business, the Executive Session adjourned at 4:17 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary



Chicago Teachers' Pension Fund



## INVESTMENT COMMITTEE REPORT

Date: July 25, 2019

Submitted by: Tina Padilla, Chairperson

Meeting Time: 9:34 a.m.—1:37 p.m.

### ATTENDEES

| Trustees                      | Staff   | Consultant                              |
|-------------------------------|---|---|
| Ms. Tina Padilla, Chairperson | Ms. Angela Miller-May, Chief Investment Officer | Ms. Brianne Weymouth, Callan Associates |
| Mr. Robert Bures              |   |   |
| Ms. Jacquelyn Price Ward      |   |   |
| Ms. Mary Sharon Reilly        |   |   |
|                               |   |   |

### AGENDA ITEMS

- Education Session
  - CTPF Fixed Income Structure and Manager Review
- Due Diligence Presentations

### Education Session

#### Performance Monitoring for Total Fund Evaluation

Ms. Brianne Weymouth, Callan Associates, reviewed the Fund's Fixed Income structure and manager review process. Ms. Weymouth also discussed the role of the manager's strategy in the structure. Ms. Weymouth addressed questions raised by the Committee.

#### Due Diligence Presentations

Representatives from Pantheon, Zevenbergen, Mesirow, Adams Street, JP Morgan Real Estate & Infrastructure, Fortress Japan and Cityview presented to the Board. The managers reviewed organization, strategy, performance and fees. The managers addressed questions raised by the Trustees.

#### Adjournment

The meeting adjourned at 1:27 p.m.



PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Regular Meeting – Official Report**

**Thursday, September 19, 2019**

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A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, September 19, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:36 a.m.

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**PUBLIC PARTICIPATION**

**Robert Bastyr**

Mr. Robert Bastyr, a retired member who had been found to violate the return to work statute, expressed his frustration with the Chicago Public Schools (CPS). He stated that he cannot obtain a signed historic timesheet from CPS for his return to work documentation.

Mr. Charles A. Burbridge, Executive Director, stated that CTPF can reach out to CPS to assist Mr. Bastyr with his matter.

**Louis Pyster**

Mr. Louis Pyster, a retired member, expressed his opinion about the current teacher contract negotiations. He also expressed his opinion about the Fund's use of minority investment managers.

**Vergia Haynes**

Ms. Vergia Haynes, a retired member, expressed her frustration with United Health care. She stated that she has written several letters regarding her Medicare issue and has not received any responses. She expressed her dissatisfaction with the lack of response from United Health care.

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## ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Mr. Miguel del Valle, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Mr. Dwayne Truss, Ms. Jacquelyn Price Ward –11

Members absent: Ms. Gervaise Clay – 1

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

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## CONSENT AGENDA

### **Motion to Approve Minutes of Regular Board Meeting on August 15, 2019, Approved**

Mr. Travlos made a motion, seconded by Ms. Reilly, to approve the minutes of the Regular Board Meeting on August 15, 2019. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Mr. del Valle, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss, Ms. Price Ward – 10

Abstentions: Ms. Rodriguez – 1

### **Trustee Conferences**

Mr. Bures and Ms. Reilly requested approval to attend the International Foundation 65th Annual Employee Benefits Conference in October 2019 in San Diego.

Mr. Redfeairn requested approval to attend the NCTR 97th Annual Conference in October 2019 in Nashville, TN.

Ms. Price Ward rescinded her request to attend the Opal Group Emerging Managers Summit in September 2019, in New York City.

### **Motion to Approve Trustee Conferences, Approved**

Mr. Cavallero made a motion, seconded by Mr. Travlos, to approve the request for Trustee conferences as listed above. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Mr. del Valle, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss, Ms. Price Ward – 10

Abstentions: Ms. Rodriguez – 1

### **Items to Move to the Omnibus**

Chairperson Rodriguez moved the July 10, 2019, Claims and Service Credits Committee Meeting Report to the Omnibus.

Chairperson Redfeairn moved the August 22, 2019, Finance and Audit Committee Meeting Report to the Omnibus.

Chairperson Padilla moved the August 22, 2019, Investment Committee Meeting Report to the Omnibus.

Chairperson Blackwell moved the August 29, 2019, Policy Committee Meeting Report to the Omnibus.

Chairperson Rodriguez moved the July 10, 2019, Return to Work Committee Meeting Report to the Omnibus.

Chairperson Rodriguez moved the August 29, 2019, Return to Work Committee Meeting Report to the Omnibus.

Chairperson Redfeairn moved the August 29, 2019, Technology Committee Meeting Report to the Omnibus.

Chairperson Padilla moved the Report of the Committee on Investments to the Omnibus.

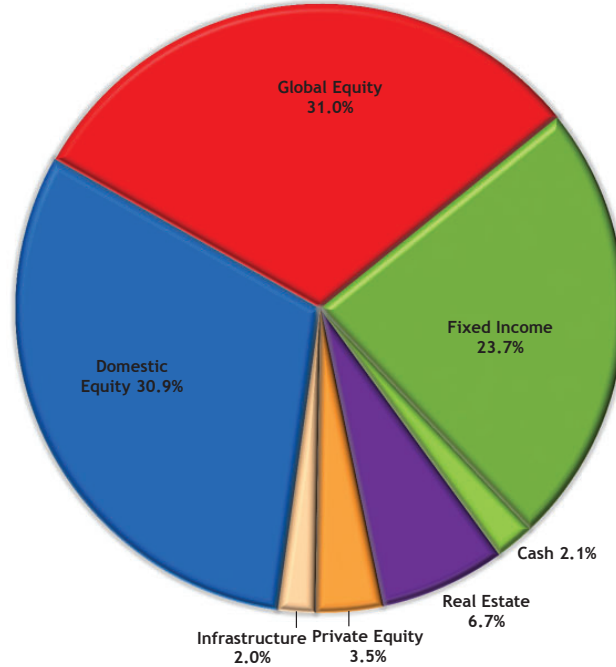
### **Investment Committee Reports**

Chairperson Padilla recommended that the following investment reports be recorded in the proceedings of this meeting.

**Chicago Teachers' Pension Fund**  
**Asset Allocation Summary**  
 (in millions of dollars)  
 Reporting for the Period ending June 30, 2019

|                    | \$ Millions      | % of Fund     |
|--------------------|------------------|---------------|
| Domestic Equity    | \$ 3,315         | 30.9%         |
| Global Equity      | \$ 3,326         | 31.0%         |
| Fixed Income       | \$ 2,540         | 23.7%         |
| Cash               | \$ 223           | 2.1%          |
| Real Estate        | \$ 720           | 6.7%          |
| Private Equity     | \$ 380           | 3.5%          |
| Infrastructure     | \$ 211           | 2.0%          |
| <b>Grand Total</b> | <b>\$ 10,715</b> | <b>100.0%</b> |

### Asset Allocation



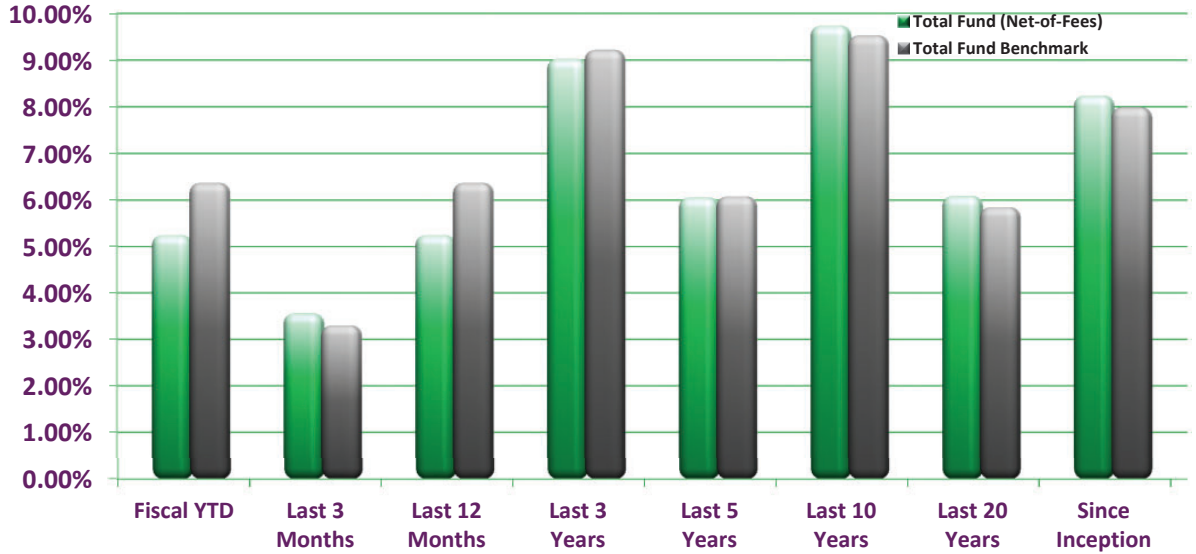
|                     | Allocation<br>Actual | Policy<br>Target | Difference | Allowable<br>Range |
|---------------------|----------------------|------------------|------------|--------------------|
| Domestic Equity     | 30.9%                | 30.5%            | 0.44%      | +/- 2              |
| Global Equity       | 31.0%                | 30.5%            | 0.54%      | +/- 5              |
| Fixed Income & Cash | 25.8%                | 23.0%            | 2.79%      | +/- 5              |
| Real Estate         | 6.7%                 | 9.0%             | -2.28%     | +/- 2              |
| Private Equity      | 3.5%                 | 5.0%             | -1.45%     | +/- 2              |
| Infrastructure      | 2.0%                 | 2.0%             | -0.03%     | +/- 2              |
|                     | 100.0%               | 100.0%           |            |                    |

Note: Percentages may not add up due to rounding

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Total Fund Performance (Net-of-Fees)**  
 Reporting for the Period ending June 30, 2019

|                          | Fiscal YTD | Last 3 Months | Last 12 Months | Last 3 Years | Last 5 Years | Last 10 Years | Last 20 Years | Since Inception<br>(January, 1991) |
|--------------------------|------------|---------------|----------------|--------------|--------------|---------------|---------------|------------------------------------|
| Total Fund (Net-of-Fees) | 5.25%      | 3.56%         | 5.25%          | 9.03%        | 6.06%        | 9.74%         | 6.09%         | 8.24%                              |
| Total Fund Benchmark     | 6.37%      | 3.30%         | 6.37%          | 9.22%        | 6.08%        | 9.53%         | 5.85%         | 7.99%                              |



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Asset Class Summary | Gross-of-Fees**

Reporting for the Period ending June 30, 2019

|                           | Fiscal YTD<br>Ending<br>6/30/19 | 3 Months<br>Ending<br>6/30/19 | 12 Months<br>Ending<br>6/30/19 | 3 Years<br>Ending<br>6/30/19 | 5 Years<br>Ending<br>6/30/19 | 10 Years<br>Ending<br>6/30/19 | Since<br>Inception | Inception<br>Date |
|---------------------------|---------------------------------|-------------------------------|--------------------------------|------------------------------|------------------------------|-------------------------------|--------------------|-------------------|
| <b>DOMESTIC EQUITY</b>    |                                 |                               |                                |                              |                              |                               |                    |                   |
| Gross-of-Fees             | 7.62%                           | 4.15%                         | 7.62%                          | 14.00%                       | 9.78%                        | 14.54%                        | 10.32%             | 4/1990            |
| Domestic Equity Benchmark | 8.98%                           | 4.10%                         | 8.98%                          | 14.02%                       | 10.19%                       | 14.70%                        | 10.13%             |                   |
| <b>GLOBAL EQUITY</b>      |                                 |                               |                                |                              |                              |                               |                    |                   |
| Gross-of-Fees             | 0.72%                           | 3.57%                         | 0.72%                          | 9.38%                        | 3.32%                        | 8.67%                         | 7.11%              | 12/1995           |
| Global Equity Benchmark   | 0.26%                           | 2.74%                         | 0.26%                          | 9.17%                        | 2.04%                        | 6.48%                         | 4.85%              |                   |
| <b>FIXED INCOME</b>       |                                 |                               |                                |                              |                              |                               |                    |                   |
| Gross-of-Fees             | 8.37%                           | 3.33%                         | 8.37%                          | 2.91%                        | 3.29%                        | 4.76%                         | 6.06%              | 1/1991            |
| Fixed Income Benchmark    | 7.87%                           | 3.08%                         | 7.87%                          | 2.31%                        | 2.95%                        | 3.90%                         | 5.85%              |                   |
| <b>REAL ESTATE</b>        |                                 |                               |                                |                              |                              |                               |                    |                   |
| Gross-of-Fees             | 6.33%                           | 1.35%                         | 6.33%                          | 7.13%                        | 10.14%                       | 9.12%                         | 7.72%              | 1/2002            |
| NFI-ODCE Value Weight Net | 5.46%                           | 0.77%                         | 5.46%                          | 6.61%                        | 8.76%                        | 8.87%                         | 7.05%              |                   |
| <b>PRIVATE EQUITY</b>     |                                 |                               |                                |                              |                              |                               |                    |                   |
| Gross-of-Fees             | 11.73%                          | 4.55%                         | 11.73%                         | 14.01%                       | 11.62%                       | 12.49%                        | 9.25%              | 1/2002            |
| <b>INFRASTRUCTURE</b>     |                                 |                               |                                |                              |                              |                               |                    |                   |
| Gross-of-Fees             | 10.16%                          | 8.68%                         | 10.16%                         | 11.49%                       | 7.23%                        | 7.52%                         | 7.24%              | 11/2008           |
| Infrastructure Benchmark  | 14.33%                          | 4.10%                         | 14.33%                         | 8.34%                        | 8.20%                        | 8.10%                         | 8.10%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**  
 Reporting for the Period ending June 30, 2019

|  | Fiscal YTD<br>Ending<br><u>6/30/19</u> | 3 Months<br>Ending<br><u>6/30/19</u> | 12 Months<br>Ending<br><u>6/30/19</u> | 3 Years<br>Ending<br><u>6/30/19</u> | 5 Years<br>Ending<br><u>6/30/19</u> | 10 Years<br>Ending<br><u>6/30/19</u> | Since<br>Inception | Inception<br>Date |
|--|--|--------------------------------------|---------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|--------------------|-------------------|
| <b>DOMESTIC EQUITY</b>                   |  |                                      |                                       |                                     |                                     |                                      |                    | 4/1990            |
| Gross-of-Fees                            | 7.62%                                  | 4.15%                                | 7.62%                                 | 14.00%                              | 9.78%                               | 14.54%                               | 10.32%             |                   |
| Domestic Equity Benchmark                | 8.98%                                  | 4.10%                                | 8.98%                                 | 14.02%                              | 10.19%                              | 14.70%                               | 10.13%             |                   |
| <b>NTGI 500 Index LCC</b>                |  |                                      |                                       |                                     |                                     |                                      |                    | 4/1990            |
| Gross-of-Fees                            | 9.74%                                  | 4.20%                                | 9.74%                                 | 13.93%                              | 10.60%                              | 14.65%                               | 9.87%              |                   |
| S&P 500 Index                            | 10.42%                                 | 4.30%                                | 10.42%                                | 14.19%                              | 10.71%                              | 14.70%                               | 9.96%              |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b> |  |                                      |                                       |                                     |                                     |                                      |                    | 6/2007            |
| Gross-of-Fees                            | 9.90%                                  | 4.19%                                | 9.90%                                 | 14.06%                              | 10.35%                              | 14.73%                               | 7.93%              |                   |
| Russell 1000 Index                       | 10.02%                                 | 4.25%                                | 10.02%                                | 14.15%                              | 10.45%                              | 14.77%                               | 7.87%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b> |  |                                      |                                       |                                     |                                     |                                      |                    | 9/2017            |
| Gross-of-Fees                            | 11.52%                                 | 4.59%                                | 11.52%                                | N/A                                 | N/A                                 | N/A                                  | 15.64%             |                   |
| Russell 1000 Growth Index                | 11.56%                                 | 4.64%                                | 11.56%                                | 18.07%                              | 13.39%                              | 16.28%                               | 15.69%             |                   |

<sup>M</sup> = Minority Manager

*(Domestic Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**

Reporting for the Period ending June 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| <b>Zevenbergen US ACE<sup>M</sup></b>    |                      |                    |                     |                   |                   |                    |                    | 10/1992           |
| Gross-of-Fees                            | 11.58%               | 9.44%              | 11.58%              | 27.33%            | 14.00%            | 17.86%             | 11.84%             |                   |
| Russell 3000 Growth Index                | 10.60%               | 4.50%              | 10.60%              | 17.81%            | 13.02%            | 16.13%             | 9.34%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>      |                      |                    |                     |                   |                   |                    |                    | 7/2009            |
| Gross-of-Fees                            | 4.77%                | 5.11%              | 4.77%               | 11.76%            | 6.49%             | 13.84%             | 13.84%             |                   |
| Russell 3000 Value Index                 | 7.34%                | 3.68%              | 7.34%               | 10.19%            | 7.31%             | 13.14%             | 13.14%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b> |                      |                    |                     |                   |                   |                    |                    | 7/1999            |
| Gross-of-Fees                            | 3.30%                | 1.36%              | 3.30%               | 11.21%            | 7.81%             | 13.38%             | 7.43%              |                   |
| Harris Benchmark                         | 8.46%                | 3.84%              | 8.46%               | 10.19%            | 7.46%             | 13.19%             | 5.31%              |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



| Chicago Teachers' Pension Fund                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report         |                      |                    |                     |                   |                   |                    |                    |                   |
| Domestic Equity   Gross-of-Fees               |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending June 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | 6/30/19              | 6/30/19            | 6/30/19             | 6/30/19           | 6/30/19           | 6/30/19            | Inception          | Date              |
| <b>DOMESTIC EQUITY</b>                        |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>NTGI Structured SCC</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| Gross-of-Fees                                 | -2.19%               | 2.34%              | -2.19%              | 12.01%            | 7.83%             | 14.69%             | 12.03%             |                   |
| Russell 2000 Index                            | -3.31%               | 2.10%              | -3.31%              | 12.30%            | 7.06%             | 13.45%             | 10.58%             |                   |
| <b>BMO Disciplined SCG</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Gross-of-Fees                                 | N/A                  | 0.18%              | N/A                 | N/A               | N/A               | N/A                | -6.21%             |                   |
| Russell 2000 Growth Index                     | -0.49%               | 2.75%              | -0.49%              | 14.69%            | 8.63%             | 14.41%             | -2.17%             |                   |
| <b>Conestoga SCG</b>                          |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Gross-of-Fees                                 | N/A                  | 9.95%              | N/A                 | N/A               | N/A               | N/A                | 7.63%              |                   |
| Russell 2000 Growth Index                     | -0.49%               | 2.75%              | -0.49%              | 14.69%            | 8.63%             | 14.41%             | -2.17%             |                   |
| <b>Phocas SCV</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                                 | -6.43%               | 2.26%              | -6.43%              | 8.32%             | N/A               | N/A                | 8.32%              |                   |
| Russell 2000 Value Index                      | -6.24%               | 1.38%              | -6.24%              | 9.81%             | 5.39%             | 12.40%             | 9.81%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending June 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     | <u>6/30/19</u>     | <u>6/30/19</u>    |
| <b>GLOBAL EQUITY</b>                     |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| Gross-of-Fees                            | 0.72%                | 3.57%              | 0.72%               | 9.38%             | 3.32%             | 8.67%              | 7.11%              |                   |
| Global Equity Benchmark                  | 0.26%                | 2.74%              | 0.26%               | 9.17%             | 2.04%             | 6.48%              | 4.85%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>       |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                            | 0.05%                | 0.42%              | 0.05%               | 5.35%             | N/A               | N/A                | 5.35%              |                   |
| MSCI EAFE                                | 1.08%                | 3.68%              | 1.08%               | 9.11%             | 2.25%             | 6.90%              | 9.11%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>  |                      |                    |                     |                   |                   |                    |                    | 3/2013            |
| Gross-of-Fees                            | 6.21%                | 1.38%              | 6.21%               | 11.89%            | 4.14%             | N/A                | N/A                |                   |
| MSCI Emerging Markets Index              | 1.62%                | 0.74%              | 1.62%               | 11.07%            | 2.87%             | 6.17%              | 2.62%              |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                            | 1.04%                | 2.86%              | 1.04%               | 11.91%            | 4.10%             | 9.15%              | 5.67%              |                   |
| MSCI ACWI ex US Index                    | 1.29%                | 2.98%              | 1.29%               | 9.39%             | 2.16%             | 6.54%              | 2.26%              |                   |

<sup>M</sup> = Minority Manager

*(Global Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**  
 Reporting for the Period ending June 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     |                    |                   |
| <b>GLOBAL EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Lazard ILCE<sup>4</sup></b>         |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| Lazard ILCE <sup>4</sup>               |                      |                    |                     |                   |                   |                    |                    | 1/2001            |
| Gross-of-Fees                          | 3.30%                | 4.72%              | 3.30%               | 7.79%             | 2.77%             | 8.18%              | 5.95%              |                   |
| Lazard Benchmark                       | 1.29%                | 2.98%              | 1.29%               | 9.39%             | 2.16%             | 6.54%              | 4.57%              |                   |
| <b>Morgan Stanley ILCE</b>             |                      |                    |                     |                   |                   |                    |                    | 4/1995            |
| Morgan Stanley ILCE                    |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                          | 1.37%                | 3.12%              | 1.37%               | 8.53%             | 2.90%             | 7.83%              | 8.73%              |                   |
| MSCI EAFE Index                        | 1.08%                | 3.68%              | 1.08%               | 9.11%             | 2.25%             | 6.90%              | 4.94%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2010            |
| Leading Edge IE MOM <sup>M</sup>       |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                          | -0.44%               | 2.82%              | -0.44%              | 9.60%             | 3.43%             | N/A                | 5.87%              |                   |
| MSCI ACWI ex US Index                  | 1.29%                | 2.98%              | 1.29%               | 9.39%             | 2.16%             | 6.54%              | 4.44%              |                   |
| <b>DFA ISCV<sup>5</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 6/2012            |
| DFA ISCV <sup>5</sup>                  |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                          | -11.16%              | 0.15%              | -11.16%             | 6.44%             | 1.17%             | N/A                | 9.28%              |                   |
| MSCI ACWI ex US Small Cap              | -5.48%               | 0.60%              | -5.48%              | 7.87%             | 1.99%             | 8.14%              | 7.94%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup> = Minority Manager

*(Global Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending June 30, 2019

|                                       | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---------------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                                       | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     |                    |                   |
| <b>GLOBAL EQUITY</b>                  |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| <b>Strategic Global EAFE</b>          |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                         | -0.91%               | 1.63%              | -0.91%              | 8.12%             | N/A               | N/A                | 8.12%              |                   |
| MSCI EAFE Index                       | 1.08%                | 3.68%              | 1.08%               | 9.11%             | 2.25%             | 6.90%              | 9.11%              |                   |
| <b>William Blair ILACG</b>            |                      |                    |                     |                   |                   |                    |                    | 2/2010            |
| Gross-of-Fees                         | 1.25%                | 5.29%              | 1.25%               | 10.35%            | 4.46%             | N/A                | 8.35%              |                   |
| MSCI ACWI ex US IMI Growth            | 1.36%                | 4.01%              | 1.36%               | 9.52%             | 3.93%             | 7.75%              | 6.35%              |                   |
| <b>William Blair ISCE<sup>6</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                         | -4.86%               | 5.77%              | -4.86%              | 7.40%             | 3.86%             | 10.70%             | 4.79%              |                   |
| William Blair Custom Benchmark        | -6.37%               | 1.83%              | -6.37%              | 7.63%             | 3.53%             | 8.45%              | 2.64%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report         |                      |                    |                     |                   |                   |                    |                    |                   |
| Fixed Income   Gross-of-Fees                  |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending June 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                           |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Gross-of-Fees                                 | 8.37%                | 3.33%              | 8.37%               | 2.91%             | 3.29%             | 4.76%              | 6.06%              |                   |
| Fixed Income Benchmark                        | 7.87%                | 3.08%              | 7.87%               | 2.31%             | 2.95%             | 3.90%              | 5.85%              |                   |
| <b>NTGI Govt/Credit Index FI</b>              |                      |                    |                     |                   |                   |                    |                    | 1/1994            |
| Gross-of-Fees                                 | 8.54%                | 3.54%              | 8.54%               | 2.44%             | 3.10%             | 4.08%              | 5.29%              |                   |
| Bloomberg Govt/Credit Bond                    | 8.52%                | 3.53%              | 8.52%               | 2.41%             | 3.11%             | 4.09%              | 5.26%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b>        |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees                                 | 6.05%                | 2.32%              | 6.05%               | 2.47%             | 3.36%             | N/A                | 4.12%              |                   |
| Bloomberg Aggregate Index                     | 7.87%                | 3.08%              | 7.87%               | 2.31%             | 2.95%             | 3.90%              | 3.10%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>           |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees                                 | 7.96%                | 3.13%              | 7.96%               | 2.74%             | 3.20%             | 4.22%              | 4.38%              |                   |
| Bloomberg Aggregate Index                     | 7.87%                | 3.08%              | 7.87%               | 2.31%             | 2.95%             | 3.90%              | 4.08%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup> = Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income | Gross-of-Fees**

Reporting for the Period ending June 30, 2019

|                             | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|-----------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                             | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>         |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| <b>Pugh FIC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees               | 7.99%                | 3.18%              | 7.99%               | 2.48%             | 3.08%             | N/A                | 3.45%              |                   |
| Bloomberg Aggregate Index   | 7.87%                | 3.08%              | 7.87%               | 2.31%             | 2.95%             | 3.90%              | 3.10%              |                   |
| <b>Taplin Canada FI</b>     |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees               | 7.94%                | 3.15%              | 7.94%               | 3.43%             | 3.13%             | 4.83%              | 4.24%              |                   |
| Bloomberg Aggregate Index   | 7.87%                | 3.08%              | 7.87%               | 2.31%             | 2.95%             | 3.90%              | 4.08%              |                   |
| <b>WAMCO FICP</b>           |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Gross-of-Fees               | 9.59%                | 3.59%              | 9.59%               | 4.05%             | 4.03%             | 6.46%              | 5.43%              |                   |
| Bloomberg Aggregate Index   | 7.87%                | 3.08%              | 7.87%               | 2.31%             | 2.95%             | 3.90%              | 4.15%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return | Gross-of-Fees**  
 Reporting for the Period ending June 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>REAL ESTATE</b>                       |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Gross-of-Fees                            | 6.33%                | 1.35%              | 6.33%               | 7.13%             | 10.14%            | 9.12%              | 7.72%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup> | 5.46%                | 0.77%              | 5.46%               | 6.61%             | 8.76%             | 8.87%              | 7.05%              |                   |
| <b>PRIVATE EQUITY</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Gross-of-Fees                            | 11.73%               | 4.55%              | 11.73%              | 14.01%            | 11.62%            | 12.49%             | 9.25%              |                   |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                |                   |                 |                  |                |                |                 |                  |             |
|---|-------------------|-----------------|------------------|----------------|----------------|-----------------|------------------|-------------|
| <b>Investment Manager Performance Report</b>  |                   |                 |                  |                |                |                 |                  |             |
| <b>Infrastructure   Gross-of-Fees</b>         |                   |                 |                  |                |                |                 |                  |             |
| Reporting for the Period ending June 30, 2019 |                   |                 |                  |                |                |                 |                  |             |
|   | Fiscal YTD Ending | 3 Months Ending | 12 Months Ending | 3 Years Ending | 5 Years Ending | 10 Years Ending | Since Inception  | Inception   |
|   | <u>6/30/19</u>    | <u>6/30/19</u>  | <u>6/30/19</u>   | <u>6/30/19</u> | <u>6/30/19</u> | <u>6/30/19</u>  | <u>Inception</u> | <u>Date</u> |
| <b>INFRASTRUCTURE</b>                         |                   |                 |                  |                |                |                 |                  |             |
| Gross-of-Fees                                 | 10.16%            | 8.68%           | 10.16%           | 11.49%         | 7.23%          | 7.52%           | 7.24%            | 11/2008     |
| Infrastructure Benchmark                      | 14.33%            | 4.10%           | 14.33%           | 8.34%          | 8.20%          | 8.10%           | 8.10%            |             |
| <b>Brookfield Infr-OE</b>                     |                   |                 |                  |                |                |                 |                  |             |
| Gross-of-Fees                                 | 6.06%             | 4.68%           | 6.06%            | N/A            | N/A            | N/A             | 15.35%           | 11/2016     |
| Infrastructure Benchmark                      | 14.33%            | 4.10%           | 14.33%           | 8.34%          | 8.20%          | 8.10%           | 8.38%            |             |
| <b>JP Morgan Infr-OE</b>                      |                   |                 |                  |                |                |                 |                  |             |
| Gross-of-Fees                                 | 3.10%             | 0.94%           | 3.10%            | 7.77%          | 5.46%          | 5.71%           | 5.19%            | 11/2008     |
| Infrastructure Benchmark                      | 14.33%            | 4.10%           | 14.33%           | 8.34%          | 8.20%          | 8.10%           | 8.10%            |             |
| <b>Macquarie (MIP II) Infr</b>                |                   |                 |                  |                |                |                 |                  |             |
| Gross-of-Fees                                 | 4.68%             | 3.84%           | 4.68%            | 5.31%          | 3.93%          | 7.84%           | 7.43%            | 9/2008      |
| Infrastructure Benchmark                      | 14.33%            | 4.10%           | 14.33%           | 8.34%          | 8.20%          | 8.10%           | 8.10%            |             |
| <b>Macquarie European Fd III Infr</b>         |                   |                 |                  |                |                |                 |                  |             |
| Gross-of-Fees                                 | 48.61%            | 47.10%          | 48.61%           | 30.39%         | 16.77%         | 12.17%          | 12.13%           | 10/2008     |
| Infrastructure Benchmark                      | 14.33%            | 4.10%           | 14.33%           | 8.34%          | 8.20%          | 8.10%           | 8.09%            |             |

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Manager of Manager Composite Performance | Gross-of-Fees**  
 Reporting for the Period ending June 30, 2019

|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|   | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>MANAGER OF MANAGER COMPOSITE</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b> |                      |                    |                     |                   |                   |                    |                    | 12/2013           |
| Gross-of-Fees                             | 2.84%                | 3.51%              | 2.84%               | 10.08%            | 5.95%             | N/A                | 6.91%              |                   |
| Attucks Custom Benchmark                  | 3.96%                | 2.91%              | 3.96%               | 9.87%             | 5.30%             | N/A                | 6.08%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Asset Class Summary | Net-of-Fees**

Reporting for the Period ending June 30, 2019

|                             | Fiscal YTD<br>Ending<br>6/30/19 | 3 Months<br>Ending<br>6/30/19 | 12 Months<br>Ending<br>6/30/19 | 3 Years<br>Ending<br>6/30/19 | 5 Years<br>Ending<br>6/30/19 | 10 Years<br>Ending<br>6/30/19 | Since<br>Inception | Inception<br>Date |
|-----------------------------|---------------------------------|-------------------------------|--------------------------------|------------------------------|------------------------------|-------------------------------|--------------------|-------------------|
| <b>DOMESTIC EQUITY</b>      |                                 |                               |                                |                              |                              |                               |                    |                   |
| Net-of-Fees                 | 7.45%                           | 4.11%                         | 7.45%                          | 13.83%                       | 9.60%                        | 14.34%                        | 8.01%              | 1/2002            |
| Domestic Equity Benchmark   | 8.98%                           | 4.10%                         | 8.98%                          | 14.02%                       | 10.19%                       | 14.71%                        | 8.13%              |                   |
| <b>GLOBAL EQUITY</b>        |                                 |                               |                                |                              |                              |                               |                    |                   |
| Net-of-Fees                 | 0.33%                           | 3.47%                         | 0.33%                          | 8.97%                        | 2.94%                        | 8.26%                         | 7.24%              | 1/2002            |
| Global Equity Benchmark     | 0.26%                           | 2.74%                         | 0.26%                          | 9.17%                        | 2.04%                        | 6.48%                         | 6.33%              |                   |
| <b>FIXED INCOME</b>         |                                 |                               |                                |                              |                              |                               |                    |                   |
| Net-of-Fees                 | 8.27%                           | 3.30%                         | 8.27%                          | 2.82%                        | 3.19%                        | 4.67%                         | 4.77%              | 1/2002            |
| Fixed Income Benchmark      | 7.87%                           | 3.08%                         | 7.87%                          | 2.31%                        | 2.95%                        | 3.90%                         | 4.48%              |                   |
| <b>REAL ESTATE</b>          |                                 |                               |                                |                              |                              |                               |                    |                   |
| Net-of-Fees                 | 5.73%                           | 1.12%                         | 5.73%                          | 6.43%                        | 9.40%                        | 8.49%                         | 7.25%              | 1/2002            |
| NFI-ODCE Equal Weight Index | 5.46%                           | 0.77%                         | 5.46%                          | 6.61%                        | 8.76%                        | 8.87%                         | 7.05%              |                   |
| <b>PRIVATE EQUITY</b>       |                                 |                               |                                |                              |                              |                               |                    |                   |
| Net-of-Fees                 | 11.26%                          | 4.31%                         | 11.26%                         | 13.63%                       | 11.35%                       | 12.31%                        | 9.13%              | 1/2002            |
| <b>INFRASTRUCTURE</b>       |                                 |                               |                                |                              |                              |                               |                    |                   |
| Net-of-Fees                 | 10.07%                          | 8.71%                         | 10.07%                         | 11.06%                       | 6.74%                        | 7.00%                         | 6.76%              | 11/2008           |
| Benchmark - Absolute        | 14.33%                          | 4.10%                         | 14.33%                         | 8.34%                        | 8.20%                        | 8.10%                         | 8.10%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>  |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Domestic Equity   Net-of-Fees</b>          |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending June 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                        |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                   | 7.45%                | 4.11%              | 7.45%               | 13.83%            | 9.60%             | 14.34%             | 8.01%              | 1/2002            |
| Domestic Equity Benchmark                     | 8.98%                | 4.10%              | 8.98%               | 14.02%            | 10.19%            | 14.71%             | 8.13%              |                   |
| <b>NTGI 500 Index LCC</b>                     |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                   | 9.73%                | 4.19%              | 9.73%               | 13.91%            | 10.59%            | 14.64%             | 9.86%              | 4/1990            |
| S&P 500 Index                                 | 10.42%               | 4.30%              | 10.42%              | 14.19%            | 10.71%            | 14.70%             | 9.96%              |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                   | 9.89%                | 4.18%              | 9.89%               | 14.05%            | 10.34%            | 14.72%             | 7.92%              | 6/2007            |
| Russell 1000 Index                            | 10.02%               | 4.25%              | 10.02%              | 14.15%            | 10.45%            | 14.77%             | 7.87%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                 | 11.51%               | 4.58%              | 11.51%              | N/A               | N/A               | N/A                | 15.63%             | 9/2017            |
| Russell 1000 Growth Index                     | 11.56%               | 4.64%              | 11.56%              | 18.07%            | 13.39%            | 16.28%             | 15.69%             |                   |

<sup>M</sup> = Minority Manager

*(Domestic Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Net-of-Fees**

Reporting for the Period ending June 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>Zevenbergen US ACE<sup>M</sup></b>    |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 9/1992            |
| Net-of-Fees                              | 11.13%               | 9.34%              | 11.13%              | 26.85%            | 13.56%            | 17.39%             | 11.40%             |                   |
| Russell 3000 Growth Index                | 10.60%               | 4.50%              | 10.60%              | 17.81%            | 13.02%            | 16.13%             | 9.34%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>      |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 6/2009            |
| Net-of-Fees                              | 4.27%                | 4.99%              | 4.27%               | 11.23%            | 5.98%             | 13.26%             | 13.26%             |                   |
| Russell 3000 Value Index                 | 7.34%                | 3.68%              | 7.34%               | 10.19%            | 7.31%             | 13.14%             | 13.14%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b> |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 7/1999            |
| Net-of-Fees                              | 3.07%                | 1.30%              | 3.07%               | 10.97%            | 7.58%             | 13.13%             | 7.15%              |                   |
| Harris Benchmark                         | 8.46%                | 3.84%              | 8.46%               | 10.19%            | 7.46%             | 13.19%             | 5.31%              |                   |
| <b>NTGI Structured SCC</b>               |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Net-of-Fees                              | -2.28%               | 2.32%              | -2.28%              | 11.91%            | 7.74%             | 14.62%             | 11.95%             |                   |
| Russell 2000 Index                       | -3.31%               | 2.10%              | -3.31%              | 12.30%            | 7.06%             | 13.45%             | 10.58%             |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.  
 Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup> = Minority Manager

*(Domestic Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
 Therefore, account Gross and Net Return inception dates may differ. Callan  
 provided data 2010 to present.

| Chicago Teachers' Pension Fund                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>  |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Domestic Equity   Net-of-Fees</b>          |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending June 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>BMO Disciplined SCG</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Net-of-Fees                                   | N/A                  | 0.03%              | N/A                 | N/A               | N/A               | N/A                | -6.62%             |                   |
| Russell 2000 Growth Index                     | -0.49%               | 2.75%              | -0.49%              | 14.69%            | 8.63%             | 14.41%             | -2.17%             |                   |
| <b>Conestoga SCG</b>                          |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Net-of-Fees                                   | N/A                  | 9.75%              | N/A                 | N/A               | N/A               | N/A                | 7.02%              |                   |
| Russell 2000 Growth Index                     | -0.49%               | 2.75%              | -0.49%              | 14.69%            | 8.63%             | 14.41%             | -2.17%             |                   |
| <b>Phocas SCV</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees                                   | -7.23%               | 2.05%              | -7.23%              | 7.51%             | N/A               | N/A                | 7.51%              |                   |
| Russell 2000 Value Index                      | -6.24%               | 1.38%              | -6.24%              | 9.81%             | 5.39%             | 12.40%             | 9.81%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report         |                      |                    |                     |                   |                   |                    |                    |                   |
| Global Equity   Net-of-Fees                   |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending June 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>GLOBAL EQUITY</b>                          |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                                   | 0.33%                | 3.47%              | 0.33%               | 8.97%             | 2.94%             | 8.26%              | 7.24%              |                   |
| Global Equity Benchmark                       | 0.26%                | 2.74%              | 0.26%               | 9.17%             | 2.04%             | 6.48%              | 6.33%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees                                   | -0.64%               | 0.24%              | -0.64%              | 4.69%             | N/A               | N/A                | 4.69%              |                   |
| MSCI EAFE                                     | 1.08%                | 3.68%              | 1.08%               | 9.11%             | 2.25%             | 6.90%              | 9.11%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>       |                      |                    |                     |                   |                   |                    |                    | 3/2013            |
| Net-of-Fees                                   | 5.65%                | 1.25%              | 5.65%               | 11.31%            | 3.60%             | N/A                | N/A                |                   |
| MSCI Emerging Markets Index                   | 1.62%                | 0.74%              | 1.62%               | 11.07%            | 2.87%             | 6.17%              | 2.62%              |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b>      |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Net-of-Fees                                   | 0.63%                | 2.76%              | 0.63%               | 11.47%            | 3.67%             | 8.70%              | 5.18%              |                   |
| MSCI ACWI ex US Index                         | 1.29%                | 2.98%              | 1.29%               | 9.39%             | 2.16%             | 6.54%              | 2.26%              |                   |

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report         |                      |                    |                     |                   |                   |                    |                    |                   |
| Global Equity   Net-of-Fees                   |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending June 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>Lazard ILCE<sup>4</sup></b>                |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 1/2001            |
| Net-of-Fees                                   | 3.12%                | 4.68%              | 3.12%               | 7.61%             | 2.60%             | 7.96%              | 5.60%              |                   |
| Lazard Benchmark                              | 1.29%                | 2.98%              | 1.29%               | 9.39%             | 2.16%             | 6.54%              | 4.57%              |                   |
| <b>Morgan Stanley ILCE</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 4/1995            |
| Net-of-Fees                                   | 0.96%                | 3.02%              | 0.96%               | 8.09%             | 2.46%             | 7.38%              | 8.27%              |                   |
| MSCI EAFE Index                               | 1.08%                | 3.68%              | 1.08%               | 9.11%             | 2.25%             | 6.90%              | 4.94%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b>        |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 4/2010            |
| Net-of-Fees                                   | -1.25%               | 2.62%              | -1.25%              | 8.74%             | 2.63%             | N/A                | 5.04%              |                   |
| MSCI ACWI ex US Index                         | 1.29%                | 2.98%              | 1.29%               | 9.39%             | 2.16%             | 6.54%              | 4.44%              |                   |
| <b>DFA ISCV<sup>5</sup></b>                   |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 6/2012            |
| Net-of-Fees                                   | -11.16%              | 0.15%              | -11.16%             | 6.44%             | 1.17%             | N/A                | 9.26%              |                   |
| MSCI ACWI ex US Small Cap                     | -5.48%               | 0.60%              | -5.48%              | 7.87%             | 1.99%             | 8.14%              | 7.94%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Global Equity | Net-of-Fees**

Reporting for the Period ending June 30, 2019

|                                       | Fiscal YTD<br>Ending<br><u>6/30/19</u> | 3 Months<br>Ending<br><u>6/30/19</u> | 12 Months<br>Ending<br><u>6/30/19</u> | 3 Years<br>Ending<br><u>6/30/19</u> | 5 Years<br>Ending<br><u>6/30/19</u> | 10 Years<br>Ending<br><u>6/30/19</u> | Since<br>Inception | Inception<br><u>Date</u> |
|---------------------------------------|--|--------------------------------------|---------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|--------------------|--------------------------|
| <b>Strategic Global EAFE</b>          |  |                                      |                                       |                                     |                                     |                                      |                    | 7/2016                   |
| Net-of-Fees                           | -1.41%                                 | 1.50%                                | -1.41%                                | 7.63%                               | N/A                                 | N/A                                  | 7.63%              |                          |
| MSCI EAFE Index                       | 1.08%                                  | 3.68%                                | 1.08%                                 | 9.11%                               | 2.25%                               | 6.90%                                | 9.11%              |                          |
| <b>William Blair ILACG</b>            |  |                                      |                                       |                                     |                                     |                                      |                    | 2/2010                   |
| Net-of-Fees                           | 0.89%                                  | 5.20%                                | 0.89%                                 | 9.97%                               | 4.10%                               | N/A                                  | 7.95%              |                          |
| MSCI ACWI ex US IMI Growth            | 1.36%                                  | 4.01%                                | 1.36%                                 | 9.52%                               | 3.93%                               | 7.75%                                | 6.35%              |                          |
| <b>William Blair ISCE<sup>6</sup></b> |  |                                      |                                       |                                     |                                     |                                      |                    | 4/2007                   |
| Net-of-Fees                           | -5.68%                                 | 5.56%                                | -5.68%                                | 6.50%                               | 2.99%                               | 9.77%                                | 3.80%              |                          |
| William Blair Custom Benchmark        | -6.37%                                 | 1.83%                                | -6.37%                                | 7.63%                               | 3.53%                               | 8.45%                                | 2.64%              |                          |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



| Chicago Teachers' Pension Fund                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report         |                      |                    |                     |                   |                   |                    |                    |                   |
| Fixed Income - Net                            |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending June 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                           |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                                   | 8.27%                | 3.30%              | 8.27%               | 2.82%             | 3.19%             | 4.67%              | 4.77%              |                   |
| Fixed Income Benchmark                        | 7.87%                | 3.08%              | 7.87%               | 2.31%             | 2.95%             | 3.90%              | 4.48%              |                   |
| <b>NTGI Govt/Credit Index FI</b>              |                      |                    |                     |                   |                   |                    |                    | 1/1994            |
| Net-of-Fees                                   | 8.53%                | 3.54%              | 8.53%               | 2.42%             | 3.08%             | 4.07%              | 5.28%              |                   |
| Bloomberg Govt/Credit Bond                    | 8.52%                | 3.53%              | 8.52%               | 2.41%             | 3.11%             | 4.09%              | 5.26%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b>        |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees                                   | 5.90%                | 2.28%              | 5.90%               | 2.31%             | 3.19%             | N/A                | 3.95%              |                   |
| Bloomberg Aggregate Index                     | 7.87%                | 3.08%              | 7.87%               | 2.31%             | 2.95%             | 3.90%              | 3.10%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>           |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees                                   | 7.79%                | 3.09%              | 7.79%               | 2.58%             | 3.04%             | 4.05%              | 4.20%              |                   |
| Bloomberg Aggregate Index                     | 7.87%                | 3.08%              | 7.87%               | 2.31%             | 2.95%             | 3.90%              | 4.08%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup> = Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income - Net**

Reporting for the Period ending June 30, 2019

|                             | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|-----------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                             | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>Pugh FIC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    |                   |
|                             |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees                 | 7.83%                | 3.15%              | 7.83%               | 2.33%             | 2.93%             | N/A                | 3.27%              |                   |
| Bloomberg Aggregate Index   | 7.87%                | 3.08%              | 7.87%               | 2.31%             | 2.95%             | 3.90%              | 3.10%              |                   |
| <b>Taplin Canida FI</b>     |                      |                    |                     |                   |                   |                    |                    |                   |
|                             |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees                 | 7.80%                | 3.12%              | 7.80%               | 3.30%             | 2.99%             | 4.68%              | 4.08%              |                   |
| Bloomberg Aggregate Index   | 7.87%                | 3.08%              | 7.87%               | 2.31%             | 2.95%             | 3.90%              | 4.08%              |                   |
| <b>WAMCO FICP</b>           |                      |                    |                     |                   |                   |                    |                    |                   |
|                             |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Net-of-Fees                 | 9.41%                | 3.55%              | 9.41%               | 3.87%             | 3.85%             | 6.27%              | 5.24%              |                   |
| Bloomberg Aggregate Index   | 7.87%                | 3.08%              | 7.87%               | 2.31%             | 2.95%             | 3.90%              | 4.15%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund   |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>                           |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Real Estate, Private Equity &amp; Absolute Return   Net-of-Fees</b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending June 30, 2019                          |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>REAL ESTATE</b>   |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees  | 5.73%                | 1.12%              | 5.73%               | 6.43%             | 9.40%             | 8.49%              | 7.25%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup>                               | 5.46%                | 0.77%              | 5.46%               | 6.61%             | 8.76%             | 8.87%              | 7.05%              |                   |
| <b>PRIVATE EQUITY</b>  |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees  | 11.26%               | 4.31%              | 11.26%              | 13.63%            | 11.35%            | 12.31%             | 9.13%              |                   |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.  
Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>  |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Infrastructure   Net-of-Fees</b>           |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending June 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>6/30/19</u>       | <u>6/30/19</u>     | <u>6/30/19</u>      | <u>6/30/19</u>    | <u>6/30/19</u>    | <u>6/30/19</u>     | <u>Inception</u>   | <u>Date</u>       |
| <b>INFRASTRUCTURE</b>                         |                      |                    |                     |                   |                   |                    |                    | 11/2008           |
| Net-of-Fees                                   | 10.07%               | 8.71%              | 10.07%              | 11.06%            | 6.74%             | 7.00%              | 6.76%              |                   |
| Benchmark - Absolute                          | 14.33%               | 4.10%              | 14.33%              | 8.34%             | 8.20%             | 8.10%              | 8.10%              |                   |
| <b>Brookfield Infr-OE</b>                     |                      |                    |                     |                   |                   |                    |                    | 11/2016           |
| Net-of-Fees                                   | 6.06%                | 4.68%              | 6.06%               | N/A               | N/A               | N/A                | 11.09%             |                   |
| Benchmark - Absolute                          | 14.33%               | 4.10%              | 14.33%              | 8.34%             | 8.20%             | 8.10%              | 8.38%              |                   |
| <b>JP Morgan Infr-OE</b>                      |                      |                    |                     |                   |                   |                    |                    | 11/2008           |
| Net-of-Fees                                   | 2.64%                | 0.94%              | 2.64%               | 7.01%             | 4.53%             | 4.71%              | 4.24%              |                   |
| Benchmark - Absolute                          | 14.33%               | 4.10%              | 14.33%              | 8.34%             | 8.20%             | 8.10%              | 8.10%              |                   |
| <b>Macquarie (MIP II) Infr</b>                |                      |                    |                     |                   |                   |                    |                    | 9/2008            |
| Net-of-Fees                                   | 4.89%                | 3.91%              | 4.89%               | 5.45%             | 3.98%             | 7.87%              | 7.45%              |                   |
| Benchmark - Absolute                          | 14.33%               | 4.10%              | 14.33%              | 8.34%             | 8.20%             | 8.10%              | 8.10%              |                   |
| <b>Macquarie European Fd III Infr</b>         |                      |                    |                     |                   |                   |                    |                    | 10/2008           |
| Net-of-Fees                                   | 49.04%               | 47.20%             | 49.04%              | 30.57%            | 16.79%            | 12.18%             | 12.14%             |                   |
| Benchmark - Absolute                          | 14.33%               | 4.10%              | 14.33%              | 8.34%             | 8.20%             | 8.10%              | 8.09%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Manager of Manager Composite Performance | Net-of-Fees**  
 Reporting for the Period ending June 30, 2019

|   | Fiscal YTD<br>Ending<br><u>6/30/19</u> | 3 Months<br>Ending<br><u>6/30/19</u> | 12 Months<br>Ending<br><u>6/30/19</u> | 3 Years<br>Ending<br><u>6/30/19</u> | 5 Years<br>Ending<br><u>6/30/19</u> | 10 Years<br>Ending<br><u>6/30/19</u> | Since<br>Inception | Inception<br>Date |
|---|--|--------------------------------------|---------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|--------------------|-------------------|
| <b>MANAGER OF MANAGER COMPOSITE</b>       |  |                                      |                                       |                                     |                                     |                                      |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b> |  |                                      |                                       |                                     |                                     |                                      |                    | 12/2013           |
| Net-of-Fees                               | 2.23%                                  | 3.36%                                | 2.23%                                 | 9.44%                               | 5.36%                               | N/A                                  | 6.32%              |                   |
| Attucks Custom Benchmark                  | 3.96%                                  | 2.91%                                | 3.96%                                 | 9.87%                               | 5.30%                               | N/A                                  | 6.08%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund  
Watch List Summary**

Reporting for the Period ending June 30, 2019

| <u>Manager</u>            | <u>Current<br/>AUM (in<br/>millions)</u> | <u>Board Actions</u>                            | <u>Reason</u>          | <u>Date Watch<br/>Started</u> | <u># Months<br/>on Watch</u> | <u>Last Due<br/>Diligence<br/>Meeting</u> | <u>Notes</u>   |
|---------------------------|--|---|------------------------|-------------------------------|------------------------------|---|--|
| <b>Channing</b>           | \$ 147.3                                 | January, 2018: Placed on Watch List and Monitor | Organizational Changes | January, 2018                 | 18                           | February, 2019                            | AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.                |
| <b>Ariel EAFE</b>         | \$ 73.7                                  | May, 2018: Placed on Watch List and Monitor     | Compliance             | May, 2018                     | 13                           | October, 2018                             | AUM when placed on Watch List was \$78.045. Ariel EAFE was placed on Watch List due to qualitative concerns.               |
| <b>William Blair ISCE</b> | \$ 188.1                                 | March, 2019: Placed on Watch List and Monitor   | Performance            | March, 2019                   | 4                            | January, 2018                             | AUM when placed on Watch List was \$179.684. William Blair ISC was placed on Watch List due to performance concerns.       |
| <b>TCH</b>                | \$ 230.7                                 | March, 2019: Placed on Watch List and Monitor   | Personnel Turnover     | March, 2019                   | 4                            | March, 2019                               | AUM when placed on Watch List was \$225.920. TCH Fixed Income was placed on Watch List due to personnel turnover concerns. |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending June 30, 2019

| Ethnicity              | % Asset Class | % Fund |  | Market Value<br>(in millions) |               | Difference<br>(mth-to-mth) |           |
|------------------------|---------------|--------|--|-------------------------------|---------------|----------------------------|-----------|
|                        |               |        |  | 6/30/19                       | 5/31/2019     | \$                         | %         |
| <b>Domestic Equity</b> |               |        |  |                               |               |                            |           |
| Woman                  | 1%            | 0%     | Attucks-Matarin SCC                                | 20.8                          | 19.3          | 1.6                        | 7%        |
| Majority               | 1%            | 0%     | BMO SCG  | 36.9                          | 34.1          | 2.8                        | 8%        |
| Majority               | 1%            | 0%     | Conestoga SCG                                      | 43.2                          | 39.7          | 3.5                        | 8%        |
| Majority               | 5%            | 2%     | NTGI Structured SCC                                | 173.8                         | 162.8         | 11.0                       | 6%        |
| Asian American         | 4%            | 1%     | Phocas SCV   | <u>123.7</u>                  | <u>115.3</u>  | <u>8.4</u>                 | <u>7%</u> |
|                        | 12%           | 4%     | <b>Subtotal - U.S. Small Capitalization Equity</b> | <b>398.4</b>                  | <b>371.2</b>  | <b>27.3</b>                | <b>7%</b> |
| African American       | 4%            | 1%     | <b>Channing US ACE</b>                             | 147.3                         | 138.7         | 8.6                        | 6%        |
| African American       | 1%            | 0%     | Attucks-Heard ACC                                  | 22.2                          | 20.7          | 1.5                        | 7%        |
| Woman                  | 6%            | 2%     | Zevenbergen US ACE                                 | <u>199.4</u>                  | <u>183.3</u>  | <u>16.1</u>                | <u>8%</u> |
|                        | 11%           | 3%     | <b>Subtotal - U.S. All Capitalization Equity</b>   | <b>368.9</b>                  | <b>342.8</b>  | <b>26.1</b>                | <b>7%</b> |
| African American       | 0%            | 0%     | Attucks-Paradigm LCV                               | 10.8                          | 10.1          | 0.6                        | 6%        |
| African American       | 0%            | 0%     | Attucks-StoneRidge LCC                             | 0.0                           | 0.0           | 0.0                        | 0%        |
| African American       | 1%            | 0%     | Attucks-StoneRidge Lcchq                           | 21.4                          | 20.1          | 1.4                        | 6%        |
| Majority               | 9%            | 3%     | BMO Global-Harris LCV                              | 311.7                         | 294.2         | 17.5                       | 6%        |
| Majority               | 1%            | 0%     | NTGI 500 Index LCC                                 | 29.6                          | 51.3          | -21.7                      | -73%      |
| Woman                  | 55%           | 17%    | Rhumblin Rsl1000 LCC                               | 1812.1                        | 1695.7        | 116.4                      | 6%        |
| Woman                  | 11%           | 3%     | Rhumblin RSL1000 LCG                               | <u>362.5</u>                  | <u>339.6</u>  | <u>22.8</u>                | <u>6%</u> |
|                        |               |        | Rhumblin TOTAL                                     | <u>2174.6</u>                 | <u>2035.4</u> |                            |           |
|                        | 77%           | 24%    | <b>Subtotal - U.S. Large Capitalization Equity</b> | <b>2548.1</b>                 | <b>2411.0</b> | <b>137.1</b>               | <b>5%</b> |

(Domestic Equity continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending June 30, 2019

| Ethnicity            | % Asset Class | % Fund |                          | Market Value (in millions) |            | Difference (mth-to-mth) |            |
|----------------------|---------------|--------|--------------------------|----------------------------|------------|-------------------------|------------|
|                      |               |        |                          | 6/30/19                    | 5/31/2019  | \$                      | %          |
| <u>Miscellaneous</u> |               |        |                          |                            |            |                         |            |
| African American     | 0%            | 0%     | Attucks-Cash Acct LCE    | 0.0                        | 0.0        | 0.0                     | 0%         |
|                      | 0%            | 0%     | Attucks -Transition      | <u>0.0</u>                 | <u>0.0</u> | <u>0.0</u>              | <u>N/A</u> |
|                      | 0%            | 0%     | Subtotal - Miscellaneous | 0.0                        | 0.0        | 0.0                     | N/A        |
|                      | 100%          | 31%    | Total Domestic Equity    | 3315.4                     | 3125.0     | 190.5                   | 6%         |

| <u>Domestic Equity Totals</u>    | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u> |
|----------------------------------|--------------|-------------------|---------------------|
| African American                 | 6.1%         | 6                 | 201.7               |
| Asian or Pacific Islander        | 3.7%         | 1                 | 123.7               |
| Hispanic or Latino               | 0.0%         | 0                 | 0.0                 |
| Woman                            | 72.2%        | 4                 | 2394.8              |
| Disabled                         | 0.0%         | 0                 | 0.0                 |
| Multiple                         | 0.0%         | 0                 | 0.0                 |
| American Indian or Alaska Native | 0.0%         | 0                 | 0.0                 |
| Majority                         | <u>18.0%</u> | <u>4</u>          | <u>595.1</u>        |
| Asset Class Total                | 100.0%       | 15                | \$3,315.4           |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending June 30, 2019

| <u>Ethnicity</u>     | <u>% Asset</u> |             |   | <u>Market Value</u><br>(in millions) |                  | <u>Difference</u><br>(mth-to-mth) |           |
|----------------------|----------------|-------------|---|--------------------------------------|------------------|-----------------------------------|-----------|
|                      | <u>Class</u>   | <u>Fund</u> |   | <u>6/30/19</u>                       | <u>5/31/2019</u> | <u>\$</u>                         | <u>%</u>  |
| <b>Global Equity</b> |                |             |   |                                      |                  |                                   |           |
| African American     | 1%             | 0%          | Attucks-Brown Cap ISCG                    | 23.0                                 | 22.2             | 0.7                               | 3%        |
| Majority             | 5%             | 1%          | DFA ISCV                                  | 151.0                                | 143.6            | 7.4                               | 5%        |
| Majority             | 6%             | 2%          | William Blair ISCE                        | 188.1                                | 178.8            | 9.3                               | 5%        |
|                      | 11%            | 3%          | <b>Subtotal - Global Small Cap Equity</b> | <b>362.1</b>                         | <b>344.7</b>     | <b>17.4</b>                       | <b>5%</b> |
| African American     | 2%             | 1%          | Ariel EAFE ILCV                           | 73.7                                 | 71.3             | 2.4                               | 3%        |
| Woman                | 1%             | 0%          | Attucks-GlobeFlex Global                  | 21.4                                 | 20.2             | 1.1                               | 5%        |
| African American     | 0%             | 0%          | Attucks-Paradigm ILCC                     | 10.8                                 | 10.1             | 0.6                               | 6%        |
| African American     | 18%            | 6%          | Earnest Partners ILCE                     | 591.9                                | 562.9            | 29.0                              | 5%        |
| Majority             | 18%            | 6%          | Lazard Asset Mgt ILCE                     | 598.4                                | 570.6            | 27.8                              | 5%        |
| Latino               | 1%             | 0%          | LEIA-Ativo IE                             | 21.5                                 | 20.4             | 1.1                               | 5%        |
| African American     | 1%             | 0%          | LEIA-Brown IE                             | 20.2                                 | 19.4             | 0.9                               | 4%        |
| Asian American       | 0%             | 0%          | LEIA-Cash Acct IE                         | 0.1                                  | 0.1              | 0.0                               | 0%        |
| African American     | 0%             | 0%          | LEIA-Channing IE                          | 16.1                                 | 15.1             | 1.0                               | 7%        |
| American Indian      | 1%             | 0%          | LEIA Denali IE                            | 20.6                                 | 19.7             | 0.9                               | 4%        |
| Asian American       | 1%             | 0%          | LEIA-Foresight IE                         | 19.6                                 | 18.5             | 1.1                               | 6%        |
| Woman                | 1%             | 0%          | LEIA GlobeFlex IE                         | 23.5                                 | 22.2             | 1.3                               | 6%        |
| Asian American       | 0%             | 0%          | LEIA-John Hsu IEG                         | 0.0                                  | 0.0              | 0.0                               | 2%        |
| Majority             | 18%            | 6%          | Morgan Stanley ILCE                       | 599.9                                | 567.9            | 32.0                              | 5%        |
| Woman                | 2%             | 1%          | Strategic Global EAFE                     | 74.9                                 | 71.5             | 3.4                               | 5%        |
| Majority             | 19%            | 6%          | William Blair ILACG                       | 622.7                                | 585.1            | 37.6                              | 6%        |
|                      | 82%            | 25%         | <b>Subtotal - Global Large Cap Equity</b> | <b>2715.5</b>                        | <b>2575.1</b>    | <b>140.4</b>                      | <b>5%</b> |

(Global Equity continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending June 30, 2019

| Ethnicity        | % Asset Class | % Fund |                              | Market Value (in millions) |           | Difference (mth-to-mth) |    |
|------------------|---------------|--------|------------------------------|----------------------------|-----------|-------------------------|----|
|                  |               |        |                              | 6/30/19                    | 5/31/2019 | \$                      | %  |
| Latino           | 1%            | 0%     | Attucks-Ativo EME            | 18.0                       | 17.0      | 1.0                     | 5% |
| Latino           | 1%            | 0%     | Attucks-GloVista EME         | 18.4                       | 17.4      | 1.1                     | 6% |
| Woman            | 1%            | 0%     | Att Redwood IACC             | 22.3                       | 21.4      | 1.0                     | 4% |
| African American | 6%            | 2%     | Earnest Partners EME         | 183.1                      | 172.9     | 10.2                    | 6% |
| African American | 0%            | 0%     | LEIA-Metis EME               | 6.3                        | 6.0       | 0.3                     | 5% |
|                  | 7%            | 2%     | Subtotal - Emerging Managers | 248.1                      | 234.6     | 13.5                    | 5% |
|                  | 100%          | 31%    | Total Global Equity          | 3325.7                     | 3154.4    | 171.2                   | 5% |

| Global Equity Totals             | Class  | # of Accts | Market Value |
|----------------------------------|--------|------------|--------------|
| African American                 | 27.8%  | 8          | 925.1        |
| Asian or Pacific Islander        | 0.6%   | 3          | 19.7         |
| Hispanic or Latino               | 1.7%   | 3          | 57.9         |
| Woman                            | 4.3%   | 4          | 142.2        |
| Disabled                         | 0.0%   | 0          | 0.0          |
| Multiple                         | 0.0%   | 0          | 0.0          |
| American Indian or Alaska Native | 0.6%   | 1          | 20.6         |
| Majority                         | 65.0%  | 5          | 2160.2       |
| Asset Class Total                | 100.0% | 24         | \$3,325.7    |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending June 30, 2019

| <u>Ethnicity</u>           | <u>% Asset</u> | <u>% Fund</u> |  | <u>Market Value</u><br>(in millions) |                  | <u>Difference</u><br>(mth-to-mth) |             |
|----------------------------|----------------|---------------|--|--------------------------------------|------------------|-----------------------------------|-------------|
|                            |                |               |  | <u>6/30/19</u>                       | <u>5/31/2019</u> | <u>\$</u>                         | <u>%</u>    |
| <b><u>Fixed Income</u></b> |                |               |  |                                      |                  |                                   |             |
| Latino                     | 1%             | 0%            | Attucks-LM Capital EMD                 | 14.4                                 | 14.2             | 0.2                               | 2%          |
| Latino                     | 1%             | 0%            | Attucks-Ramirez FIC                    | 18.9                                 | 18.7             | 0.2                               | 1%          |
| Latino                     | 8%             | 2%            | Garcia Hamilton FIC                    | 233.1                                | 232.5            | 0.6                               | 0%          |
| Latino                     | 8%             | 2%            | LM Capital FICP                        | 208.2                                | 206.2            | 2.1                               | 1%          |
| Majority                   | 35%            | 9%            | NTGI Govt/Credit Index FI              | 964.0                                | 953.5            | 10.5                              | 1%          |
| Woman                      | 8%             | 2%            | Pugh FIC                               | 229.5                                | 227.2            | 2.3                               | 1%          |
| Majority                   | 8%             | 2%            | Taplin Canada FI                       | 230.7                                | 228.4            | 2.3                               | 1%          |
| Majority                   | 22%            | 6%            | WAMCO FICP                             | 621.6                                | 612.4            | 9.2                               | 9%          |
|                            | <b>91%</b>     | <b>24%</b>    | <b>Subtotal - US Fixed Income</b>      | <b>2520.4</b>                        | <b>2493.1</b>    | <b>27.3</b>                       | <b>1%</b>   |
| Woman                      | 1%             | 0%            | Attucks-New Century GT                 | 19.5                                 | 19.1             | 0.4                               | 2%          |
|                            | 1%             | 0%            | <b>Subtotal - Non US Fixed Income</b>  | <b>19.5</b>                          | <b>19.1</b>      | <b>0.4</b>                        | <b>2%</b>   |
|                            | <b>92%</b>     | <b>24%</b>    | <b>Total Fixed Income</b>              | <b>2539.9</b>                        | <b>2512.2</b>    | <b>27.7</b>                       | <b>1%</b>   |
| <b><u>Cash</u></b>         |                |               |  |                                      |                  |                                   |             |
|                            | 8%             | 2%            | Cash                                   | 221.7                                | 247.4            | -25.7                             | -10%        |
|                            | 0%             | 0%            | Miscellaneous                          | 2.1                                  | 2.1              | 0.1                               | 4%          |
|                            | 8%             | 2%            | <b>Subtotal - Cash</b>                 | <b>223.8</b>                         | <b>249.5</b>     | <b>-25.7</b>                      | <b>-10%</b> |
|                            | <b>100%</b>    | <b>26%</b>    | <b>Total - Fixed Income &amp; Cash</b> | <b>2763.7</b>                        | <b>2761.7</b>    | <b>2.0</b>                        | <b>0%</b>   |

(Fixed Income continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending June 30, 2019

| Ethnicity                        | % Asset Class | % Fund | Market Value (in millions) |                   | Difference (mth-to-mth) |   |
|----------------------------------|---------------|--------|----------------------------|-------------------|-------------------------|---|
|                                  |               |        | 6/30/19                    | 5/31/2019         | \$                      | % |
| <b>Fixed Income Totals</b>       |               |        | <b>Class</b>               | <b># of Accts</b> | <b>Market Value</b>     |   |
| African American                 |               | 0.0%   | 0.0%                       | 0                 | 0.0                     |   |
| Asian or Pacific Islander        |               | 0.0%   | 0.0%                       | 0                 | 0.0                     |   |
| Hispanic or Latino               |               | 17.2%  | 17.2%                      | 4                 | 474.6                   |   |
| Woman                            |               | 9.0%   | 9.0%                       | 2                 | 249.0                   |   |
| Disabled                         |               | 0.0%   | 0.0%                       | 0                 | 0.0                     |   |
| Multiple                         |               | 0.0%   | 0.0%                       | 0                 | 0.0                     |   |
| American Indian or Alaska Native |               | 0.0%   | 0.0%                       | 0                 | 0.0                     |   |
| Majority                         |               | 65.7%  | 65.7%                      | 3                 | 1816.3                  |   |
| Asset Class Total                |               | 91.9%  | 91.9%                      | 9                 | \$2,539.9               |   |
| Cash, Miscellaneous, Other       |               | 8.1%   | 8.1%                       |                   | 223.83                  |   |
| Grand Total                      |               | 100.0% | 100.0%                     |                   | \$2,763.7               |   |

| <b>Real Estate</b> |    |    |                         |      |      |      |      |
|--------------------|----|----|-------------------------|------|------|------|------|
| African American   | 2% | 0% | BIG RE Fd I             | 12.9 | 13.1 | -0.2 | 0%   |
| Majority           | 4% | 0% | BREDS HG LP             | 30.1 | 30.1 | 0.0  | 0%   |
| African American   | 0% | 0% | Capri Select Fd II PRE  | 0.0  | 0.0  | 0.0  | 0%   |
| Majority           | 8% | 1% | Clarion Lion Industrial | 59.7 | 59.7 | 0.0  | 0%   |
| Multiple           | 1% | 0% | EMREFF PRE FOF          | 9.3  | 9.3  | 0.0  | 0%   |
| Majority           | 0% | 0% | Europa Fd III PRE       | 1.3  | 1.5  | -0.2 | -14% |

(Real Estate continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending June 30, 2019

| Ethnicity      | % Asset Class | % Fund |                             | Market Value<br>(in millions) |             | Difference<br>(mth-to-mth) |       |
|----------------|---------------|--------|-----------------------------|-------------------------------|-------------|----------------------------|-------|
|                |               |        |                             | 6/30/19                       | 5/31/2019   | \$                         | %     |
| Majority       | 0%            | 0%     | Fortress Japan Fd I PRE     | 1.9                           | 1.9         | 0.0                        | 1%    |
| Majority       | 0%            | 0%     | Fortress Japan Fd II PRE    | <u>3.4</u>                    | <u>3.4</u>  | 0.0                        | 0%    |
|                |               |        | Fortress Japan TOTAL        |                               | 5.3         | 5.3                        | 0.0   |
| Majority       | 0%            | 0%     | Fremont Realty II PRE       | 0.0                           | 0.0         | 0.0                        | 0%    |
| Asian American | 1%            | 0%     | Green Oak US III            | 4.7                           | 4.7         | 0.0                        | 0%    |
| Majority       | 1%            | 0%     | Heitman Fd IV               | 6.7                           | 5.2         | 1.5                        | 22%   |
| Latino         | 0%            | 0%     | Hudson Realty Fd V PRE      | 0.0                           | 0.0         | 0.0                        | 0%    |
| Asian American | 0%            | 0%     | IC Berkeley III PRE         | 0.1                           | 0.9         | -0.8                       | -703% |
| Majority       | 22%           | 1%     | JP Morgan Strat PRE-OE      | 159.7                         | 159.3       | 0.4                        | 0%    |
| Majority       | 15%           | 1%     | LaSalle Property PRE-OE     | 111.0                         | 111.0       | 0.0                        | 0%    |
| Latino         | 0%            | 0%     | Longpoint RE FD I           | 2.9                           | 3.3         | -0.4                       | -12%  |
| Majority       | 0%            | 0%     | ML Asian RE Fd PRE          | 0.4                           | 0.5         | -0.1                       | -16%  |
| Latino         | 1%            | 0%     | Oak Street RE Cap Fund IV   | 8.0                           | 8.1         | -0.1                       | -1%   |
| Latino         | 2%            | 0%     | Southwest MF Ptrs PRE       | 11.4                          | 11.4        | 0.0                        | 0%    |
| Latino         | 0%            | 0%     | LONG WHARF VI               | 2.4                           | 0.0         | 2.4                        | 100%  |
| Disabled       | 0%            | 0%     | DV Urban Realty I PRE       | 0.0                           | 0.0         | 0.0                        | 0%    |
| Disabled       | 2%            | 0%     | Newport Cap Fund II         | <u>16.6</u>                   | <u>24.9</u> | -8.3                       | -50%  |
|                |               |        | Newport TOTAL               |                               | 16.6        | 24.9                       | -8.3  |
| Majority       | 0%            | 1%     | PRISA Fd I PRE-OE           | 153.2                         | 148.9       | 4.3                        | 3%    |
| Majority       | 3%            | 0%     | PRISA Fd II PRE-OE          | <u>23.9</u>                   | <u>23.3</u> | 0.7                        | 3%    |
|                |               |        | Prudential (Open-end) TOTAL |                               | 177.1       | 172.1                      | 5.0   |
| Majority       | 11%           | 1%     | UBS TPF PRE-OE              |                               | 79.9        | 83.1                       | -3.2  |
| Majority       | 0%            | 0%     | Walton Strt Fd III PRE      | 0.1                           | 0.1         | 0.0                        | 0%    |
| Majority       | 0%            | 0%     | Walton Strt Fd IV PRE       | 0.3                           | 0.3         | 0.0                        | 0%    |

(Real Estate continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending June 30, 2019

| Ethnicity | % Asset Class | % Fund |                             | Market Value (in millions) |           | Difference (mth-to-mth) |     |
|-----------|---------------|--------|-----------------------------|----------------------------|-----------|-------------------------|-----|
|           |               |        |                             | 6/30/19                    | 5/31/2019 | \$                      | %   |
| Majority  | 1%            | 0%     | Walton Strt Fd V PRE        | 5.4                        | 5.4       | 0.0                     | 0%  |
| Majority  | 1%            | 0%     | Walton Strt Fd VI PRE       | 9.5                        | 9.5       | 0.0                     | 0%  |
| Majority  | 1%            | 0%     | Walton Strt Mexico Fd 1 PRE | 4.8                        | 4.8       | 0.0                     | 0%  |
|           |               |        | Walton Street TOTAL         | 20.1                       | 20.1      | 0.0                     | 0%  |
|           | 100%          | 7%     | Total Real Estate           | 719.8                      | 723.7     | -3.9                    | -1% |

| Real Estate Totals               | Class   | # of Accts | Market Value |
|----------------------------------|---------|------------|--------------|
| African American                 | 1.8%    | 2          | 12.9         |
| Asian or Pacific Islander        | 0.7%    | 2          | 4.8          |
| Hispanic or Latino               | 3.5%    | 5          | 24.8         |
| Woman                            | 0.0%    | 0          | 0.0          |
| Disabled                         | 2.3%    | 2          | 16.6         |
| Multiple                         | 1.3%    | 1          | 9.3          |
| American Indian or Alaska Native | 0.0%    | 0          | 0.0          |
| Majority                         | 90.5%   | 18         | 651.3        |
| Asset Class Total                | 100.00% | 30         | \$719.8      |

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**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending June 30, 2019

| Ethnicity                               | % Asset Class    | % Fund | Market Value (in millions) |                                    | Difference (mth-to-mth) |       |      |      |
|---|------------------|--------|----------------------------|------------------------------------|-------------------------|-------|------|------|
|   |                  |        | 6/30/19                    | 5/31/2019                          | \$                      | %     |      |      |
| <b>Alternative Investments</b>          |                  |        |                            |                                    |                         |       |      |      |
| <b>Private Equity</b>                   |                  |        |                            |                                    |                         |       |      |      |
|   | Majority         | 46%    | 2%                         | Adams Strt Many Fd PE              | 175.4                   | 170.9 | 4.5  | 3%   |
|   | African American | 0%     | 0%                         | Astra Partners I                   | 1.9                     | 1.9   | 0.0  | 0%   |
| (Private Equity continued on next page) |                  |        |                            |                                    |                         |       |      |      |
|   | Majority         | 1%     | 0%                         | EQT Fd VIII                        | 3.9                     | 3.6   | 0.2  | 5%   |
|   | African American | 3%     | 0%                         | Farol FD II                        | 10.7                    | 6.6   | 4.1  | 39%  |
|   | Majority         | 0%     | 0%                         | Harbourvest Ptrs VI Buyout Fund PE | 0.1                     | 0.1   | 0.0  | 0%   |
|   | Majority         | 0%     | 0%                         | Harbourvest Ptrs VI PE             | 0.3                     | 0.4   | 0.0  | -15% |
|   | Majority         | 4%     | 0%                         | Harbourvest Ptrs VII PE            | 15.4                    | 14.9  | 0.5  | 3%   |
|   | Majority         | 2%     | 0%                         | Harbourvest Ptrs VIII PE           | 6.3                     | 6.3   | 0.0  | 0%   |
|   | Majority         | 2%     | 0%                         | Harbourvest Ptrs Buyout X PE       | 7.6                     | 7.2   | 0.3  | 4%   |
|   | Majority         | 2%     | 0%                         | Harbourvest Ptrs Venture X PE      | 6.6                     | 5.9   | 0.7  | 11%  |
|   |                  |        |                            | Harbourvest TOTAL                  | 36.3                    | 34.9  | 1.4  | 4%   |
|   | Latino           | 1%     | 0%                         | Hispania Fd II PE                  | 2.3                     | 2.3   | 0.0  | 0%   |
|   | African American | 0%     | 0%                         | ICV Capital Ptrs II PE             | 0.1                     | 0.1   | 0.0  | 10%  |
|   | African American | 3%     | 0%                         | ICV Capital Ptrs III PE            | 10.6                    | 10.8  | -0.2 | -1%  |
|   | African American | 1%     | 0%                         | ICV Capital Ptrs IV                | 2.5                     | 2.5   | 0.0  | 0%   |
|   |                  |        |                            | ICV TOTAL                          | 13.3                    | 13.4  | -0.1 | -1%  |
|   | Majority         | 3%     | 0%                         | KKR Americas Fd XII                | 10.9                    | 10.7  | 0.2  | 2%   |
|   | Majority         | 0%     | 0%                         | Mesirow Fd I PE                    | 1.9                     | 1.9   | 0.0  | -1%  |
|   | Majority         | 1%     | 0%                         | Mesirow Fd II PE                   | 5.0                     | 5.5   | -0.5 | -10% |
|   | Majority         | 2%     | 0%                         | Mesirow Fd IV PE                   | 8.7                     | 8.5   | 0.2  | 2%   |
|   | Majority         | 4%     | 0%                         | Mesirow Fd V PE                    | 16.2                    | 15.6  | 0.5  | 3%   |
|   | Majority         | 1%     | 0%                         | Mesirow Fd VII A PE                | 3.9                     | 3.9   | 0.0  | -1%  |
|   | Majority         | 1%     | 0%                         | Mesirow Fd VII B PE                | 5.5                     | 5.5   | 0.0  | 1%   |
|   | Majority         | 0%     | 0%                         | Mesirow Fd IX PE                   | 0.6                     | 0.5   | 0.0  | 3%   |
|   | Majority         | 3%     | 0%                         | Mesirow Fd X PE                    | 12.9                    | 11.5  | 1.5  | 11%  |
|   |                  |        |                            | Mesirow TOTAL                      | 54.6                    | 53.0  | 1.7  | 3%   |
| (Private Equity continued on next page) |                  |        |                            |                                    |                         |       |      |      |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending June 30, 2019

| Ethnicity        | % Asset Class | % Fund    |                             | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |           |
|------------------|---------------|-----------|-----------------------------|-------------------------------|--------------|----------------------------|-----------|
|                  |               |           |                             | 6/30/19                       | 5/31/2019    | \$                         | %         |
| African American | 1%            | 0%        | Muller M2 MPEFF PE FOF      | 2.1                           | 2.3          | -0.3                       | -14%      |
| Latino           | 1%            | 0%        | NMS Capital Fd III          | 2.9                           | 1.2          | 1.6                        | 56%       |
| Latino           | 0%            | 0%        | Palladium Ptrs III PE       | 0.5                           | 0.5          | 0.0                        | -1%       |
| Latino           | 2%            | 0%        | Palladium Ptrs IV PE        | 8.1                           | 8.2          | 0.0                        | 0%        |
| Latino           | 1%            | 0%        | Palladium Ptrs V PE         | <u>2.5</u>                    | <u>2.5</u>   | 0.0                        | 0%        |
|                  |               |           | <b>Palladium TOTAL</b>      | 11.2                          | 11.2         | 0.0                        | 0%        |
| Majority         | 0%            | 0%        | Pantheon Europe Fd II PE    | 0.1                           | 0.1          | 0.0                        | 2%        |
| Majority         | 0%            | 0%        | Pantheon USA Fd III PE      | 0.3                           | 0.3          | 0.0                        | -3%       |
| Majority         | 0%            | 0%        | Pantheon USA Fd IV PE       | 0.4                           | 0.4          | 0.0                        | 0%        |
| Majority         | 1%            | 0%        | Pantheon Asia Fd V PE       | 1.9                           | 1.9          | 0.0                        | 3%        |
| Majority         | 1%            | 0%        | Pantheon Europe Fd VI PE    | 3.3                           | 3.2          | 0.1                        | 3%        |
| Majority         | 4%            | 0%        | Pantheon Global Fund 2014   | 14.2                          | 13.2         | 1.0                        | 7%        |
| Majority         | 0%            | 0%        | Pantheon Select Access      | <u>1.7</u>                    | 1.7          | 0.0                        | 0%        |
|                  |               |           | <b>Pantheon TOTAL</b>       | 21.9                          | 20.7         | 1.2                        | 5%        |
| African American | 1%            | 0%        | Pharos Fd II PE             | 4.5                           | 4.5          | 0.0                        | 0%        |
| African American | 4%            | 0%        | Pharos Fd III PE            | <u>15.3</u>                   | <u>15.4</u>  | -0.1                       | -1%       |
|                  |               |           | <b>Pharos TOTAL</b>         | 19.8                          | 20.0         | -0.1                       | -1%       |
| African American | 1%            | 0%        | RLJ Equity Fd II PE         | 3.5                           | 3.5          | 0.0                        | 0%        |
| African American | 0%            | 0%        | Syncom Ptrs V PE            | 0.2                           | 0.2          | 0.0                        | 0%        |
| Woman            | 2%            | 0%        | Turning Rock FD I           | <u>9.2</u>                    | <u>9.0</u>   | <u>0.2</u>                 | <u>2%</u> |
|                  | <b>100%</b>   | <b>4%</b> | <b>Total Private Equity</b> | <b>379.9</b>                  | <b>365.4</b> | <b>14.5</b>                | <b>4%</b> |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending June 30, 2019

| <u>Ethnicity</u>                 | <u>% Asset</u> | <u>% Fund</u> | <u>Market Value</u><br>(in millions) |                           | <u>Difference</u><br>(mth-to-mth) |             |             |            |
|----------------------------------|----------------|---------------|--------------------------------------|---------------------------|-----------------------------------|-------------|-------------|------------|
|                                  |                |               | <u>6/30/19</u>                       | <u>5/31/2019</u>          | <u>\$</u>                         | <u>%</u>    |             |            |
| <b>Private Equity Totals</b>     |                |               | <u>Class</u>                         | <u># of Accts</u>         | <u>Market Value</u>               |             |             |            |
| African American                 | 13.5%          |               |                                      | 10                        | 51.4                              |             |             |            |
| Asian or Pacific Islander        | 0.0%           |               |                                      | 0                         | 0.0                               |             |             |            |
| Hispanic or Latino               | 4.3%           |               |                                      | 5                         | 16.3                              |             |             |            |
| Woman                            | 2.4%           |               |                                      | 1                         | 9.2                               |             |             |            |
| Disabled                         | 0.0%           |               |                                      | 0                         | 0.0                               |             |             |            |
| Multiple                         | 0.0%           |               |                                      | 0                         | 0.0                               |             |             |            |
| American Indian or Alaska Native | 0.0%           |               |                                      | 0                         | 0.0                               |             |             |            |
| Majority                         | <u>79.7%</u>   |               |                                      | <u>64</u>                 | <u>302.9</u>                      |             |             |            |
| Asset Class Total                | 100.00%        |               |                                      | 80                        | \$379.9                           |             |             |            |
|                                  |                |               | <b>Infrastructure</b>                |                           |                                   |             |             |            |
| Majority                         | 17%            | 0%            |                                      | Brookfield Infr Fd III    | 36.8                              | 35.9        | 0.9         | 0.0        |
| Majority                         | 44%            | 1%            |                                      | JP Morgan Infr-OE         | 92.2                              | 94.0        | -1.8        | 0.0        |
| Majority                         | 18%            | 0%            |                                      | Macquarie (MEIF III) Infr | 38.4                              | 40.1        | -1.7        | 0.0        |
| Majority                         | 21%            | 0%            |                                      | Macquarie (MIP II) Infr   | <u>43.5</u>                       | <u>43.5</u> | 0.0         | 0.0        |
|                                  |                |               |                                      | Macquaire TOTAL           | <u>81.9</u>                       | <u>83.5</u> | <u>-1.7</u> | <u>0.0</u> |
|                                  | 100%           | 2%            |                                      | Total - Infrastructure    | 211.0                             | 213.5       | -2.5        | -1%        |

(Infrastructure continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending June 30, 2019

| Ethnicity                        | % Asset<br>Class | % Fund | Class         | # of Accts        | Market Value<br>(in millions) |                 | Difference<br>(mth-to-mth) |           |  |
|----------------------------------|------------------|--------|---------------|-------------------|-------------------------------|-----------------|----------------------------|-----------|--|
|                                  |                  |        |               |                   | 6/30/19                       | 5/31/2019       | \$                         | %         |  |
| <b>Infrastructure Totals</b>     |                  |        | <u>Class</u>  | <u># of Accts</u> | <u>Market Value</u>           |                 |                            |           |  |
| African American                 |                  |        | 0.0%          | 0                 | 0.0                           |                 |                            |           |  |
| Asian or Pacific Islander        |                  |        | 0.0%          | 0                 | 0.0                           |                 |                            |           |  |
| Hispanic or Latino               |                  |        | 0.0%          | 0                 | 0.0                           |                 |                            |           |  |
| Woman                            |                  |        | 0.0%          | 0                 | 0.0                           |                 |                            |           |  |
| Disabled                         |                  |        | 0.0%          | 0                 | 0.0                           |                 |                            |           |  |
| Multiple                         |                  |        | 0.0%          | 0                 | 0.0                           |                 |                            |           |  |
| American Indian or Alaska Native |                  |        | 0.0%          | 0                 | 0.0                           |                 |                            |           |  |
| Majority                         |                  |        | <u>100.0%</u> | <u>4</u>          | <u>211.0</u>                  |                 |                            |           |  |
| Asset Class Total                |                  |        | 100.0%        | 4                 | \$211.0                       |                 |                            |           |  |
| <b>Grand Total Fund</b>          |                  |        |               |                   | <b>10,715.5</b>               | <b>10,343.7</b> | <b>371.8</b>               | <b>4%</b> |  |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending June 30, 2019

| <u>Ethnicity</u>                 | <u>% Asset</u> | <u>% Fund</u> | <u>Market Value</u><br>(in millions) |                     | <u>Difference</u><br>(mth-to-mth) |          |
|----------------------------------|----------------|---------------|--------------------------------------|---------------------|-----------------------------------|----------|
|                                  |                |               | <u>6/30/19</u>                       | <u>5/31/2019</u>    | <u>\$</u>                         | <u>%</u> |
| <b>Fund Totals</b>               |                |               |                                      |                     |                                   |          |
|                                  |                | <u>Class</u>  | <u># of Accts</u>                    | <u>Market Value</u> |                                   |          |
| African American                 | 11.1%          |               | 26                                   | 1191.1              |                                   |          |
| Asian or Pacific Islander        | 1.4%           |               | 6                                    | 148.2               |                                   |          |
| Hispanic or Latino               | 5.4%           |               | 17                                   | 573.7               |                                   |          |
| Woman                            | 26.1%          |               | 11                                   | 2795.2              |                                   |          |
| Disabled                         | 0.2%           |               | 2                                    | 16.6                |                                   |          |
| Multiple                         | 0.1%           |               | 1                                    | 9.3                 |                                   |          |
| American Indian or Alaska Native | 0.2%           |               | 1                                    | 20.6                |                                   |          |
| Majority                         | <u>53.5%</u>   |               | <u>98</u>                            | <u>5736.8</u>       |                                   |          |
| Asset Class Total                | 97.9%          |               | 162                                  | \$10,491.7          |                                   |          |
| Cash, Miscellaneous, Other       | <u>2.1%</u>    |               |                                      | <u>223.83</u>       |                                   |          |
| Grand Total                      | 100.0%         |               |                                      | \$10,715.5          |                                   |          |

|                                |                   |   |            |
|--------------------------------|-------------------|---|------------|
| <b>Total Fund MWDBE Assets</b> | <b>\$4,754.9</b>  | <b>MWDBE Assets as % of Total Fund</b>    | <b>44%</b> |
| <b>MWDBE Active</b>            | <b>\$2,580.3</b>  | <b>MWDBE Assets as % of Active Assets</b> | <b>35%</b> |
| <b>Total Fund</b>              | <b>\$10,715.5</b> | <b>Passive Assets as % of Total Fund</b>  | <b>32%</b> |
| <b>Total Fund Active</b>       | <b>\$7,323.5</b>  | <b>Active Assets as % of Total Fund</b>   | <b>68%</b> |

Note: Percentages may not add up due to rounding

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**Chicago Teachers' Pension Fund**  
**Manager of Managers Summary Sheet - Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending June 30, 2019

| Ethnicity               | % Asset |      |                          | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |             |
|-------------------------|---------|------|--------------------------|-------------------------------|--------------|----------------------------|-------------|
|                         | Class   | Fund |                          | 6/30/19                       | 5/31/2019    | \$                         | %           |
| <b>ATTUCKS</b>          |         |      |                          |                               |              |                            |             |
| Latino                  | 1%      | 0%   | Attucks-Ativo EME        | 18.0                          | 17.0         | 1.0                        | 5.3%        |
| African American        | 1%      | 0%   | Attucks-Brown Cap ISCG   | 23.0                          | 22.2         | 0.7                        | 3.2%        |
| African American        | 0%      | 0%   | Attucks-Cash Acct LCE    | 0.0                           | 0.0          | 0.0                        | 0.0%        |
| Woman                   | 1%      | 0%   | Attucks-GlobeFlex Global | 21.4                          | 20.2         | 1.1                        | 5.3%        |
| Latino                  | 1%      | 0%   | Attucks-GloVista EME     | 18.4                          | 17.4         | 1.1                        | 5.7%        |
| African American        | 1%      | 0%   | Attucks-Heard ACC        | 22.2                          | 20.7         | 1.5                        | 7%          |
| Latino                  | 1%      | 0%   | Attucks-LM Capital EMD   | 14.4                          | 14.2         | 0.2                        | 1.5%        |
| Woman                   | 1%      | 0%   | Attucks-New Century GT   | 19.5                          | 19.1         | 0.4                        | 1.8%        |
| African American        | 0%      | 0%   | Attucks-Paradigm LCV     | 10.8                          | 10.1         | 0.6                        | 5.9%        |
| African American        | 0%      | 0%   | Attucks-Paradigm ILCC    | 10.8                          | 10.1         | 0.6                        | 6%          |
| Latino                  | 1%      | 0%   | Attucks-Ramirez FIC      | 18.9                          | 18.7         | 0.2                        | 0.8%        |
| Woman                   | 1%      | 0%   | Att Redwood IACC         | 22.3                          | 21.4         | 1.0                        | 4.3%        |
| African American        | 0%      | 0%   | Attucks-StoneRidge LCC   | 0.0                           | 0.0          | 0.0                        | 5.6%        |
| African American        | 1%      | 0%   | Attucks-StoneRidge LCChq | 21.4                          | 20.1         | 1.4                        | 4.5%        |
| Woman                   | 1%      | 0%   | Attucks-Matarin SCC      | 20.8                          | 19.3         | 1.6                        | 7.5%        |
| African American        | 0%      | 0%   | Attucks -Transition      | <u>0.0</u>                    | <u>0.0</u>   | <u>0.0</u>                 | N/A         |
| <b>Subtotal Attucks</b> |         |      |                          | <b>241.8</b>                  | <b>230.6</b> | <b>11.2</b>                | <b>4.6%</b> |

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**Chicago Teachers' Pension Fund**  
**Manager of Managers Summary Sheet - Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending June 30, 2019

| Ethnicity                                  | % Asset |      |                   | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |             |
|--|---------|------|-------------------|-------------------------------|--------------|----------------------------|-------------|
|  | Class   | Fund |                   | 6/30/19                       | 5/31/2019    | \$                         | %           |
| <b><u>LEADING EDGE</u></b>                 |         |      |                   |                               |              |                            |             |
| Latino                                     | 1%      | 0%   | LEIA-Ativo IE     | 21.5                          | 20.4         | 1.1                        | 5.0%        |
| African American                           | 1%      | 0%   | LEIA-Brown IE     | 20.2                          | 19.4         | 0.9                        | 4.3%        |
| Asian American                             | 0%      | 0%   | LEIA-Cash Acct IE | 0.1                           | 0.1          | 0.0                        | 0.0%        |
| African American                           | 0%      | 0%   | LEIA-Channing IE  | 16.1                          | 15.1         | 1.0                        | 6.5%        |
| American Indian                            | 1%      | 0%   | LEIA Denali IE    | 20.6                          | 19.7         | 0.9                        | 4.4%        |
| Asian American                             | 1%      | 0%   | LEIA-Foresight IE | 19.6                          | 18.5         | 1.1                        | 5.6%        |
| Woman                                      | 1%      | 0%   | LEIA GlobeFlex IE | 23.5                          | 22.2         | 1.3                        | 5.6%        |
| Asian American                             | 0%      | 0%   | LEIA-John Hsu IEG | 0.0                           | 0.0          | 0.0                        | 1.6%        |
| African American                           | 0%      | 0%   | LEIA-Metis EME    | <u>6.3</u>                    | <u>6.0</u>   | <u>0.3</u>                 | <u>4.5%</u> |
| <b>Subtotal</b>                            |         |      |                   | <b>128.0</b>                  | <b>121.4</b> | <b>6.6</b>                 | <b>5.2%</b> |
| <b>TOTAL - Manager of Managers Program</b> |         |      |                   | <b>369.8</b>                  | <b>352.0</b> | <b>17.9</b>                | <b>4.8%</b> |

Source of Market Value data is the CTPF Custodian.  
 This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund  
**Current MWDBE Allocation vs. Target MWDBE Allocation**

(in millions of dollars)

Reporting for the Period ending June 30, 2019

|                                 | Market Value      | Total<br>Class Assets | Current MWDBE<br>Asset Class<br>Allocation | Target MWDBE<br>Asset Class<br>Allocation | Allocation<br>Difference |
|---------------------------------|-------------------|-----------------------|--|---|--------------------------|
| Total Fund Assets               | \$ 4,754.9        | \$ 10,715.5           | 44%  | 20%                                       | 24%                      |
| Total Active Assets             | \$ 2,580.3        | \$ 7,323.5            | 35%  | 25%                                       | 10%                      |
| <b>Total MWDBE Equity</b>       | <b>\$ 3,885.8</b> | <b>\$ 6,641.1</b>     | <b>59%</b>                                 | <b>30%</b>                                | <b>29%</b>               |
| Total Minority Equity           | \$ 1,348.8        | \$ 6,641.1            | 20%  | 25%                                       | -5%                      |
| Total Woman Equity              | \$ 2,537.0        | \$ 6,641.1            | 38%  | 5%  | 33%                      |
| Total Disabled Equity           | \$ -              | \$ 6,641.1            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Fixed Income</b> | <b>\$ 723.6</b>   | <b>\$ 2,763.7</b>     | <b>26%</b>                                 | <b>15%</b>                                | <b>11%</b>               |
| Total Minority Fixed Income     | \$ 474.6          | \$ 2,763.7            | 17%  | 12%                                       | 5%                       |
| Total Woman Fixed Income        | \$ 249.0          | \$ 2,763.7            | 9%   | 3%  | 6%                       |
| Total Disabled Fixed Income     | \$ -              | \$ 2,763.7            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Alternatives</b> | <b>\$ 147.7</b>   | <b>\$ 1,310.7</b>     | <b>11%</b>                                 | <b>10%</b>                                | <b>1%</b>                |
| Total Minority Alternatives     | \$ 121.8          | \$ 1,310.7            | 9%   | 10%                                       | -1%                      |
| Total Woman Alternatives        | \$ 9.2            | \$ 1,310.7            | 1%   | 0%  | 1%                       |
| Total Disabled Alternatives     | \$ 16.6           | \$ 1,310.7            | 1%   | 0%  | 1%                       |

Note: Percentages may not add up due to rounding

**Chicago Teachers' Pension Fund**  
**Illinois Based Investment Managers**  
(in millions of dollars)  
Reporting for the Period ending June 30, 2019

|   | Market Value<br>(Current Month) | Year End 2018 | Year End 2017 | Year End 2016 |
|---|---------------------------------|---------------|---------------|---------------|
| Adams Strt Many Fd PE                         | \$175.4                         | 168.0         | \$142.9       | \$124.4       |
| Ariel SCV <sup>M</sup>                        | 0.0                             | 0.0           | 0.0           | 0.0           |
| Ariel EAFE ILCV <sup>M</sup>                  | 73.7                            | 69.8          | 79.3          | 70.0          |
| Attucks Asset Mgmt DE MOM <sup>M</sup>        | 241.8                           | 214.8         | 244.4         | 205.2         |
| Ativo EME <sup>1M</sup>                       | see below                       | see below     | see below     | see below     |
| BMO Global-Harris LCV                         | 311.7                           | 278.7         | 321.2         | 270.8         |
| BMO Disciplined SCG                           | 36.9                            | 39.7          | 0.0           | 0.0           |
| Capri Select Fd II PRE <sup>M</sup>           | 0.0                             | 0.1           | 0.1           | 0.1           |
| Channing US ACE <sup>M</sup>                  | 147.3                           | 118.7         | 145.1         | 135.1         |
| Heitman IV                                    | 6.7                             | 0.0           | 0.0           | 0.0           |
| Hispania Capital Partners <sup>M</sup>        | 2.3                             | 2.7           | 3.7           | 4.5           |
| Holland LCG <sup>M</sup>                      | 0.0                             | 0.0           | 0.0           | 251.6         |
| LaSalle PRE                                   | 111.0                           | 107.6         | 105.0         | 100.1         |
| Leading Edge IE MOM <sup>M</sup>              | n/a                             | n/a           | n/a           | n/a           |
| Ativo IE <sup>2M</sup>                        | 21.5                            | 19.2          | 22.8          | 18.5          |
| Channing IE <sup>M</sup>                      | 16.1                            | 13.7          | 0.0           | 0.0           |
| Mesirow                                       | 54.6                            | 51.1          | 52.1          | 74.1          |
| Muller & Monroe Asset Management <sup>M</sup> | 2.1                             | 2.3           | 2.7           | 12.1          |
| Newport Capital Fund II                       | 16.6                            | 25.6          | 19.3          | 12.0          |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore, Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup>=Minority Manager

Note: Percentages may not add up due to rounding.  
This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Illinois Based Investment Managers**  
(in millions of dollars)  
Reporting for the Period ending June 30, 2019

|  | Market Value<br>(Current Month) | Year End 2018    | Year End 2017    | Year End 2016    |
|--|---------------------------------|------------------|------------------|------------------|
| Northern Trust Corporation                           | 1,167.4                         | 1,215.8          | 1,468.9          | 1,932.4          |
| Oak Street Real Estate                               | 8.0                             | 6.2              | 0.0              | 0.0              |
| Pluscios Mgmt HFOF <sup>M</sup>                      | 0.0                             | 0.0              | 0.0              | 19.5             |
| Progress Invest DE MOM <sup>M</sup>                  | n/a                             | n/a              | n/a              | n/a              |
| Martin LCC <sup>2M</sup>                             | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB Broadway <sup>M</sup>                            | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB DV Urban PRE <sup>M</sup>                        | 0.0                             | 0.0              | 1.2              | 3.0              |
| Walton Street Capital                                | 20.1                            | 24.0             | 25.0             | 34.2             |
| William Blair & Company                              | 810.9                           | 684.5            | 855.0            | 666.3            |
| <b>Total</b>   | <b>\$3,224.2</b>                | <b>\$3,042.5</b> | <b>\$3,488.6</b> | <b>\$3,933.9</b> |
| <b>IL Managed Assets as % of Total Fund</b>          | <b>30%</b>                      | <b>31%</b>       | <b>32%</b>       | <b>40%</b>       |
| <b>IL Minority Managed Assets as % of Total Fund</b> | <b>4%</b>                       | <b>4%</b>        | <b>4%</b>        | <b>7%</b>        |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup> = Minority Manager

Note: Percentages may not add up due to rounding



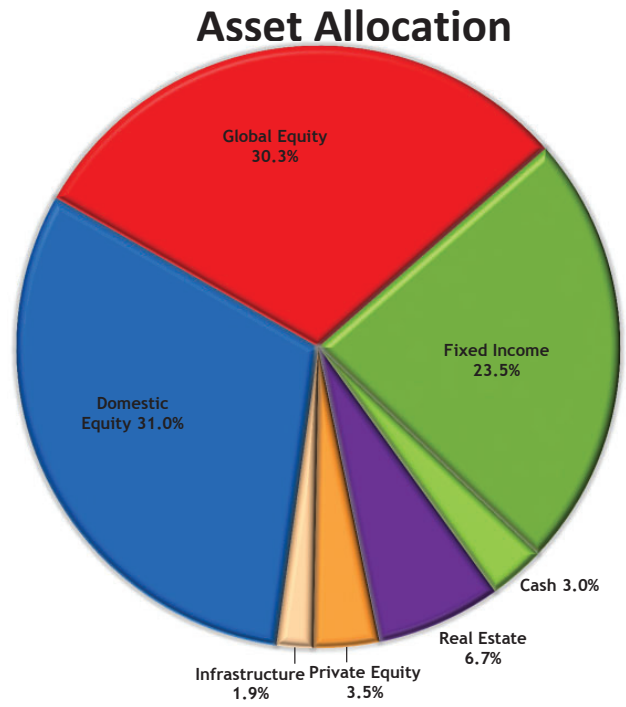
**Chicago Teachers' Pension Fund**  
**Asset Allocation Summary**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2019

|                    | \$ Millions      | % of Fund     |
|--------------------|------------------|---------------|
| Domestic Equity    | \$ 3,355.6       | 31.0%         |
| Global Equity      | \$ 3,279.0       | 30.3%         |
| Fixed Income       | \$ 2,541.9       | 23.5%         |
| Cash               | \$ 325.0         | 3.0%          |
| Real Estate        | \$ 721.8         | 6.7%          |
| Private Equity     | \$ 383.0         | 3.5%          |
| Infrastructure     | \$ 210.1         | 1.9%          |
| <b>Grand Total</b> | <b>\$ 10,816</b> | <b>100.0%</b> |

|                     | Allocation | Policy | Allowable  |       |
|---------------------|------------|--------|------------|-------|
|                     | Actual     | Target | Difference | Range |
| Domestic Equity     | 31.0%      | 30.5%  | 0.52%      | +/- 2 |
| Global Equity       | 30.3%      | 30.5%  | -0.19%     | +/- 5 |
| Fixed Income & Cash | 26.5%      | 23.0%  | 3.50%      | +/- 5 |
| Real Estate         | 6.7%       | 9.0%   | -2.33%     | +/- 2 |
| Private Equity      | 3.5%       | 5.0%   | -1.46%     | +/- 2 |
| Infrastructure      | 1.9%       | 2.0%   | -0.06%     | +/- 2 |
|                     | 100.0%     | 100.0% |            |       |

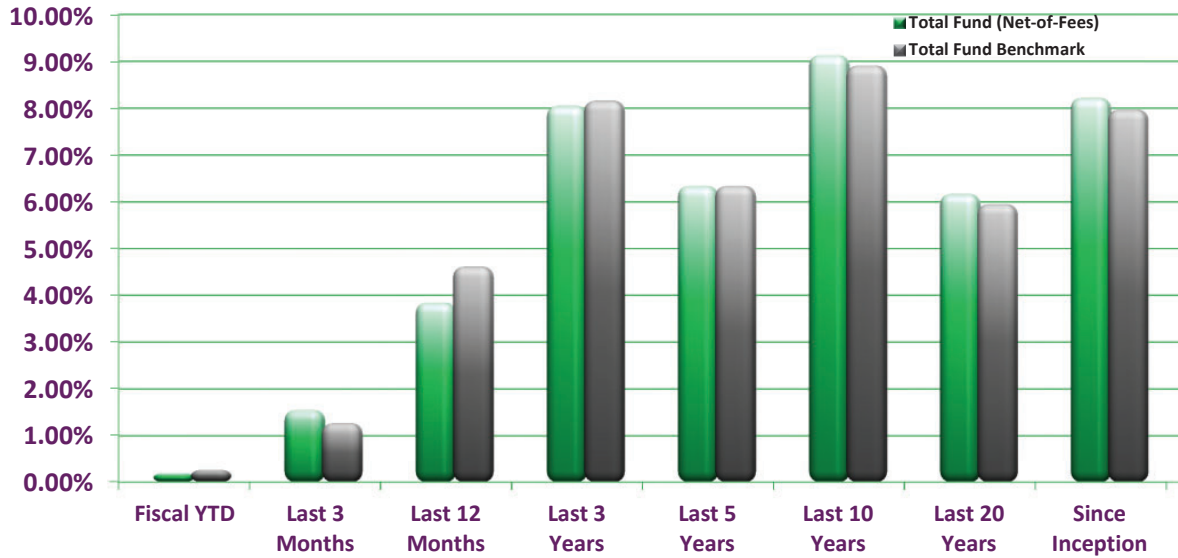
Note: Percentages may not add up due to rounding

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**Chicago Teachers' Pension Fund**  
**Total Fund Performance (Net-of-Fees)**  
 Reporting for the Period ending July 31, 2019

|                          | Fiscal YTD | Last 3 Months | Last 12 Months | Last 3 Years | Last 5 Years | Last 10 Years | Last 20 Years | Since Inception<br>(January, 1991) |
|--------------------------|------------|---------------|----------------|--------------|--------------|---------------|---------------|------------------------------------|
| Total Fund (Net-of-Fees) | 0.19%      | 1.55%         | 3.84%          | 8.05%        | 6.34%        | 9.13%         | 6.17%         | 8.22%                              |
| Total Fund Benchmark     | 0.26%      | 1.27%         | 4.61%          | 8.16%        | 6.34%        | 8.91%         | 5.95%         | 7.97%                              |



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

| Chicago Teachers' Pension Fund                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>  |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Asset Class Summary   Gross-of-Fees</b>    |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending July 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                        |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                 | 1.42%                | 1.47%              | 6.10%               | 13.05%            | 10.53%            | 13.81%             | 10.35%             | 4/1990            |
| Domestic Equity Benchmark                     | 1.49%                | 1.59%              | 7.05%               | 13.11%            | 10.96%            | 13.98%             | 10.16%             |                   |
| <b>GLOBAL EQUITY</b>                          |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                 | -1.09%               | -0.41%             | -2.00%              | 7.34%             | 3.42%             | 7.63%              | 7.04%              | 12/1995           |
| Global Equity Benchmark                       | -1.14%               | -0.99%             | -2.96%              | 6.99%             | 2.01%             | 5.37%              | 4.78%              |                   |
| <b>FIXED INCOME</b>                           |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                 | 0.29%                | 3.53%              | 8.45%               | 2.68%             | 3.38%             | 4.55%              | 6.05%              | 1/1991            |
| Fixed Income Benchmark                        | 0.22%                | 3.28%              | 8.08%               | 2.17%             | 3.05%             | 3.75%              | 5.84%              |                   |
| <b>REAL ESTATE</b>                            |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                 | 0.30%                | 1.81%              | 5.81%               | 7.10%             | 10.18%            | 9.45%              | 7.70%              | 1/2002            |
| NFI-ODCE Value Weight Net                     | 0.26%                | 0.77%              | 5.08%               | 6.48%             | 8.61%             | 9.18%              | 7.03%              |                   |
| <b>PRIVATE EQUITY</b>                         |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                 | -0.09%               | 3.59%              | 11.34%              | 13.97%            | 11.48%            | 12.18%             | 9.19%              | 1/2002            |
| <b>INFRASTRUCTURE</b>                         |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                 | -0.41%               | 8.27%              | 9.69%               | 11.27%            | 7.33%             | 6.83%              | 7.15%              | 11/2008           |
| Infrastructure Benchmark                      | -0.48%               | 2.79%              | 11.73%              | 7.94%             | 7.96%             | 7.98%              | 7.98%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**

Reporting for the Period ending July 31, 2019

|  | Fiscal YTD<br>Ending<br><u>7/31/2019</u> | 3 Months<br>Ending<br><u>7/31/2019</u> | 12 Months<br>Ending<br><u>7/31/2019</u> | 3 Years<br>Ending<br><u>7/31/2019</u> | 5 Years<br>Ending<br><u>7/31/2019</u> | 10 Years<br>Ending<br><u>7/31/2019</u> | Since<br>Inception | Inception<br>Date |
|--|--|--|---|---------------------------------------|---------------------------------------|--|--------------------|-------------------|
| <b>DOMESTIC EQUITY</b>                   |  |  |   |                                       |                                       |  |                    | 4/1990            |
| Gross-of-Fees                            | 1.42%                                    | 1.47%                                  | 6.10%                                   | 13.05%                                | 10.53%                                | 13.81%                                 | 10.35%             |                   |
| Domestic Equity Benchmark                | 1.49%                                    | 1.59%                                  | 7.05%                                   | 13.11%                                | 10.96%                                | 13.98%                                 | 10.16%             |                   |
| <b>NTGI 500 Index LCC</b>                |  |  |   |                                       |                                       |  |                    | 4/1990            |
| Gross-of-Fees                            | 1.44%                                    | 1.59%                                  | 7.33%                                   | 13.09%                                | 11.23%                                | 13.98%                                 | 9.90%              |                   |
| S&P 500 Index                            | 1.44%                                    | 1.69%                                  | 7.99%                                   | 13.36%                                | 11.34%                                | 14.03%                                 | 9.98%              |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b> |  |  |   |                                       |                                       |  |                    | 6/2007            |
| Gross-of-Fees                            | 1.57%                                    | 1.71%                                  | 7.92%                                   | 13.20%                                | 11.06%                                | 14.06%                                 | 8.01%              |                   |
| Russell 1000 Index                       | 1.55%                                    | 1.76%                                  | 8.00%                                   | 13.31%                                | 11.15%                                | 14.10%                                 | 7.95%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b> |  |  |   |                                       |                                       |  |                    | 9/2017            |
| Gross-of-Fees                            | 2.25%                                    | 2.31%                                  | 10.78%                                  | N/A                                   | N/A                                   | N/A                                    | 16.28%             |                   |
| Russell 1000 Growth Index                | 2.26%                                    | 2.38%                                  | 10.82%                                  | 17.13%                                | 14.25%                                | 15.74%                                 | 16.34%             |                   |

<sup>M</sup> = Minority Manager

*(Domestic Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**  
 Reporting for the Period ending July 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| <b>Zevenbergen US ACE<sup>M</sup></b>    |                      |                    |                     |                   |                   |                    |                    | 10/1992           |
| Gross-of-Fees                            | 0.62%                | 4.45%              | 15.45%              | 24.16%            | 14.51%            | 16.89%             | 11.83%             |                   |
| Russell 3000 Growth Index                | 2.17%                | 2.26%              | 9.88%               | 16.80%            | 13.94%            | 15.58%             | 9.40%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>      |                      |                    |                     |                   |                   |                    |                    | 7/2009            |
| Gross-of-Fees                            | 2.65%                | 3.05%              | 3.26%               | 10.67%            | 7.46%             | 13.01%             | 14.01%             |                   |
| Russell 3000 Value Index                 | 0.78%                | 0.89%              | 4.23%               | 9.36%             | 7.93%             | 12.31%             | 13.11%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b> |                      |                    |                     |                   |                   |                    |                    | 7/1999            |
| Gross-of-Fees                            | 0.08%                | -1.43%             | -0.44%              | 10.06%            | 8.06%             | 12.63%             | 7.40%              |                   |
| Harris Benchmark                         | 0.83%                | 1.12%              | 5.20%               | 9.44%             | 8.01%             | 12.40%             | 5.33%              |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value. Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup> = Minority Manager  
 (Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**

Reporting for the Period ending July 31, 2019

|                            | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|----------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                            | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>     |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| <b>NTGI Structured SCC</b> |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Gross-of-Fees              | 1.03%                | -0.05%             | -3.17%              | 10.62%            | 9.28%             | 13.77%             | 12.03%             |                   |
| Russell 2000 Index         | 0.58%                | -0.69%             | -4.42%              | 10.36%            | 8.53%             | 12.47%             | 10.57%             |                   |
| <b>BMO Disciplined SCG</b> |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Gross-of-Fees              | 1.80%                | 1.28%              | -4.53%              | N/A               | N/A               | N/A                | -4.53%             |                   |
| Russell 2000 Growth Index  | 0.98%                | 0.69%              | -1.22%              | 12.66%            | 10.21%            | 13.67%             | -1.22%             |                   |
| <b>Conestoga SCG</b>       |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Gross-of-Fees              | 0.92%                | 3.90%              | 8.63%               | N/A               | N/A               | N/A                | 8.63%              |                   |
| Russell 2000 Growth Index  | 0.98%                | 0.69%              | -1.22%              | 12.66%            | 10.21%            | 13.67%             | -1.22%             |                   |
| <b>Phocas SCV</b>          |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees              | 0.43%                | -1.69%             | -7.05%              | 7.09%             | N/A               | N/A                | 8.24%              |                   |
| Russell 2000 Value Index   | 0.16%                | -2.16%             | -7.71%              | 7.96%             | 6.74%             | 11.19%             | 9.59%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**  
 Reporting for the Period ending July 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>GLOBAL EQUITY</b>                     |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| Gross-of-Fees                            | -1.09%               | -0.41%             | -2.00%              | 7.34%             | 3.42%             | 7.63%              | 7.04%              |                   |
| Global Equity Benchmark                  | -1.14%               | -0.99%             | -2.96%              | 6.99%             | 2.01%             | 5.37%              | 4.78%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>       |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                            | -2.06%               | -1.71%             | -4.72%              | 2.86%             | N/A               | N/A                | 4.49%              |                   |
| MSCI EAFE                                | -1.27%               | -0.44%             | -2.60%              | 6.87%             | 2.39%             | 5.84%              | 8.40%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>  |                      |                    |                     |                   |                   |                    |                    | 3/2013            |
| Gross-of-Fees                            | -0.88%               | -1.47%             | 2.76%               | 9.81%             | 3.29%             | N/A                | N/A                |                   |
| MSCI Emerging Markets Index              | -1.22%               | -2.67%             | -2.17%              | 8.42%             | 1.85%             | 4.56%              | 2.02%              |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                            | -1.01%               | -1.52%             | -2.41%              | 9.18%             | 4.06%             | 7.90%              | 5.55%              |                   |
| MSCI ACWI ex US Index                    | -1.21%               | -0.88%             | -2.27%              | 7.21%             | 2.12%             | 5.42%              | 2.14%              |                   |

<sup>M</sup> = Minority Manager

*(Global Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending July 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>GLOBAL EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Lazard ILCE<sup>4</sup></b>         |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| Lazard ILCE <sup>4</sup>               |                      |                    |                     |                   |                   |                    |                    | 1/2001            |
| Gross-of-Fees                          | -1.27%               | 0.70%              | 0.15%               | 6.23%             | 2.92%             | 7.19%              | 5.85%              |                   |
| Lazard Benchmark                       | -1.21%               | -0.88%             | -2.27%              | 7.21%             | 2.12%             | 5.42%              | 4.48%              |                   |
| <b>Morgan Stanley ILCE</b>             |                      |                    |                     |                   |                   |                    |                    | 4/1995            |
| Gross-of-Fees                          | -1.75%               | -1.12%             | -1.42%              | 6.53%             | 3.02%             | 6.92%              | 8.62%              |                   |
| MSCI EAFE Index                        | -1.27%               | -0.44%             | -2.60%              | 6.87%             | 2.39%             | 5.84%              | 4.87%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2010            |
| Gross-of-Fees                          | -1.16%               | -0.84%             | -3.75%              | 7.67%             | 3.47%             | N/A                | 5.68%              |                   |
| MSCI ACWI ex US Index                  | -1.21%               | -0.88%             | -2.27%              | 7.21%             | 2.12%             | 5.42%              | 4.26%              |                   |
| <b>DFA ISCV<sup>5</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 6/2012            |
| Gross-of-Fees                          | -1.56%               | -4.58%             | -13.86%             | 3.46%             | 1.57%             | N/A                | 8.93%              |                   |
| MSCI ACWI ex US Small Cap Value        | -1.39%               | -2.45%             | -8.00%              | 5.20%             | 2.06%             | 6.97%              | 7.63%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup> = Minority Manager

*(Global Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**  
 Reporting for the Period ending July 31, 2019

|                                       | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---------------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                                       | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>GLOBAL EQUITY</b>                  |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| <b>Strategic Global EAFE</b>          |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                         | -1.83%               | -2.45%             | -4.52%              | 5.78%             | N/A               | N/A                | 7.25%              |                   |
| MSCI EAFE Index                       | -1.27%               | -0.44%             | -2.60%              | 6.87%             | 2.39%             | 5.84%              | 8.40%              |                   |
| <b>William Blair ILACG</b>            |                      |                    |                     |                   |                   |                    |                    | 2/2010            |
| Gross-of-Fees                         | -0.34%               | 1.78%              | -0.15%              | 8.76%             | 4.65%             | N/A                | 8.23%              |                   |
| MSCI ACWI ex US IMI Growth            | -0.18%               | 0.72%              | -0.30%              | 7.75%             | 4.22%             | 6.81%              | 6.28%              |                   |
| <b>William Blair ISCE<sup>6</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                         | -0.34%               | 0.61%              | -5.60%              | 5.22%             | 4.35%             | 9.85%              | 4.72%              |                   |
| William Blair Custom Benchmark        | 0.04%                | -0.84%             | -6.44%              | 5.96%             | 3.98%             | 7.62%              | 2.62%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income | Gross-of-Fees**

Reporting for the Period ending July 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Gross-of-Fees                          | 0.29%                | 3.53%              | 8.45%               | 2.68%             | 3.38%             | 4.55%              | 6.05%              |                   |
| Fixed Income Benchmark                 | 0.22%                | 3.28%              | 8.08%               | 2.17%             | 3.05%             | 3.75%              | 5.84%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees                          | 0.31%                | 2.69%              | 6.59%               | 2.36%             | 3.42%             | N/A                | 4.12%              |                   |
| Bloomberg Aggregate Index              | 0.22%                | 3.28%              | 8.08%               | 2.17%             | 3.05%             | 3.75%              | 3.10%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>    |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees                          | 0.41%                | 3.13%              | 7.98%               | 2.53%             | 3.37%             | 4.11%              | 4.39%              |                   |
| Bloomberg Aggregate Index              | 0.22%                | 3.28%              | 8.08%               | 2.17%             | 3.05%             | 3.75%              | 4.08%              |                   |
| <b>Pugh FIC<sup>M</sup></b>            |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees                          | 0.33%                | 3.55%              | 8.29%               | 2.33%             | 3.19%             | N/A                | 3.45%              |                   |
| Bloomberg Aggregate Index              | 0.22%                | 3.28%              | 8.08%               | 2.17%             | 3.05%             | 3.75%              | 3.10%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup> = Minority Manager

*(Fixed Income continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report         |                      |                    |                     |                   |                   |                    |                    |                   |
| Fixed Income   Gross-of-Fees                  |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending July 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                           |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| <b>Taplin Canada FI</b>                       |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees                                 | 0.43%                | 3.32%              | 8.08%               | 3.17%             | 3.25%             | 4.63%              | 4.25%              |                   |
| Bloomberg Aggregate Index                     | 0.22%                | 3.28%              | 8.08%               | 2.17%             | 3.05%             | 3.75%              | 4.08%              |                   |
| <b>WAMCO FICP</b>                             |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Gross-of-Fees                                 | 0.53%                | 4.05%              | 9.52%               | 3.74%             | 4.16%             | 6.09%              | 5.44%              |                   |
| Bloomberg Aggregate Index                     | 0.22%                | 3.28%              | 8.08%               | 2.17%             | 3.05%             | 3.75%              | 4.14%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return | Gross-of-Fees**

Reporting for the Period ending July 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>REAL ESTATE</b>                       |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Gross-of-Fees                            | 0.30%                | 1.81%              | 5.81%               | 7.10%             | 10.18%            | 9.45%              | 7.70%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup> | 0.26%                | 0.77%              | 5.08%               | 6.48%             | 8.61%             | 9.18%              | 7.03%              |                   |
| <b>PRIVATE EQUITY</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Gross-of-Fees                            | -0.09%               | 3.59%              | 11.34%              | 13.97%            | 11.48%            | 12.18%             | 9.19%              |                   |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>  |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Infrastructure   Gross-of-Fees</b>         |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending July 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>INFRASTRUCTURE</b>                         |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                 | -0.41%               | 8.27%              | 9.69%               | 11.27%            | 7.33%             | 6.83%              | 7.15%              | 11/2008           |
| Infrastructure Benchmark                      | -0.48%               | 2.79%              | 11.73%              | 7.94%             | 7.96%             | 7.98%              | 7.98%              |                   |
| <b>Brookfield Infr-OE</b>                     |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                 | 0.00%                | 4.68%              | 6.06%               | N/A               | N/A               | N/A                | 14.85%             | 11/2016           |
| Infrastructure Benchmark                      | -0.48%               | 2.79%              | 11.73%              | 7.94%             | 7.96%             | 7.98%              | 7.93%              |                   |
| <b>JP Morgan Infr-OE</b>                      |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                 | 0.00%                | 0.94%              | 3.10%               | 7.77%             | 5.46%             | 4.69%              | 5.14%              | 11/2008           |
| Infrastructure Benchmark                      | -0.48%               | 2.79%              | 11.73%              | 7.94%             | 7.96%             | 7.98%              | 7.98%              |                   |
| <b>Macquarie (MIP II) Infr</b>                |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                 | 0.00%                | 3.84%              | 4.68%               | 5.31%             | 4.09%             | 7.86%              | 7.37%              | 9/2008            |
| Infrastructure Benchmark                      | -0.48%               | 2.79%              | 11.73%              | 7.94%             | 7.96%             | 7.98%              | 7.98%              |                   |
| <b>Macquarie European Fd III Infr</b>         |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                 | -2.23%               | 44.09%             | 44.98%              | 29.13%            | 16.76%            | 11.79%             | 11.80%             | 10/2008           |
| Infrastructure Benchmark                      | -0.48%               | 2.79%              | 11.73%              | 7.94%             | 7.96%             | 7.98%              | 7.98%              |                   |

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Manager of Manager Composite Performance | Gross-of-Fees**  
 Reporting for the Period ending July 31, 2019

|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|   | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>MANAGER OF MANAGER COMPOSITE</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b> |                      |                    |                     |                   |                   |                    |                    | 12/2013           |
| Gross-of-Fees                             | 0.12%                | 0.89%              | 0.82%               | 8.87%             | 6.35%             | N/A                | 6.83%              |                   |
| Attucks Custom Benchmark                  | 0.03%                | 0.48%              | 2.02%               | 8.52%             | 5.74%             | N/A                | 6.00%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>  |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Asset Class Summary   Net-of-Fees</b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending July 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | 7/31/2019            | 7/31/2019          | 7/31/2019           | 7/31/2019         | 7/31/2019         | 7/31/2019          | Inception          | Date              |
| <b>DOMESTIC EQUITY</b>                        |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                   | 1.42%                | 1.43%              | 5.93%               | 12.87%            | 10.35%            | 13.62%             | 8.06%              | 1/2002            |
| Domestic Equity Benchmark                     | 1.49%                | 1.59%              | 7.05%               | 13.11%            | 10.96%            | 13.99%             | 8.18%              |                   |
| <b>GLOBAL EQUITY</b>                          |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                   | -1.09%               | -0.50%             | -2.39%              | 6.94%             | 3.05%             | 7.23%              | 7.14%              | 1/2002            |
| Global Equity Benchmark                       | -1.14%               | -0.99%             | -2.96%              | 6.99%             | 2.01%             | 5.37%              | 6.23%              |                   |
| <b>FIXED INCOME</b>                           |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                   | 0.29%                | 3.50%              | 8.35%               | 2.58%             | 3.29%             | 4.46%              | 4.76%              | 1/2002            |
| Fixed Income Benchmark                        | 0.22%                | 3.28%              | 8.08%               | 2.17%             | 3.05%             | 3.75%              | 4.47%              |                   |
| <b>REAL ESTATE</b>                            |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                   | 0.25%                | 1.61%              | 5.25%               | 6.42%             | 9.45%             | 8.81%              | 7.23%              | 1/2002            |
| NFI-ODCE Equal Weight Index                   | 0.26%                | 0.77%              | 5.08%               | 6.48%             | 8.61%             | 9.18%              | 7.03%              |                   |
| <b>PRIVATE EQUITY</b>                         |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                   | -0.10%               | 3.34%              | 10.87%              | 13.60%            | 11.21%            | 12.00%             | 9.08%              | 1/2002            |
| <b>INFRASTRUCTURE</b>                         |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                   | -0.40%               | 8.29%              | 9.60%               | 10.85%            | 6.84%             | 6.31%              | 6.66%              | 11/2008           |
| Benchmark - Absolute                          | -0.48%               | 2.79%              | 11.73%              | 7.94%             | 7.96%             | 7.98%              | 7.98%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Net-of-Fees**

Reporting for the Period ending July 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | 1.42%                | 1.43%              | 5.93%               | 12.87%            | 10.35%            | 13.62%             | 8.06%              |                   |
| Domestic Equity Benchmark                | 1.49%                | 1.59%              | 7.05%               | 13.11%            | 10.96%            | 13.99%             | 8.18%              |                   |
| <b>NTGI 500 Index LCC</b>                |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| Net-of-Fees                              | 1.44%                | 1.58%              | 7.31%               | 13.08%            | 11.22%            | 13.97%             | 9.89%              |                   |
| S&P 500 Index                            | 1.44%                | 1.69%              | 7.99%               | 13.36%            | 11.34%            | 14.03%             | 9.98%              |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 6/2007            |
| Net-of-Fees                              | 1.57%                | 1.71%              | 7.91%               | 13.19%            | 11.05%            | 14.05%             | 8.00%              |                   |
| Russell 1000 Index                       | 1.55%                | 1.76%              | 8.00%               | 13.31%            | 11.15%            | 14.10%             | 7.95%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 9/2017            |
| Gross-of-Fees                            | 2.25%                | 2.31%              | 10.77%              | N/A               | N/A               | N/A                | 16.27%             |                   |
| Russell 1000 Growth Index                | 2.26%                | 2.38%              | 10.82%              | 17.13%            | 14.25%            | 15.74%             | 16.34%             |                   |

<sup>M</sup> = Minority Manager

*(Domestic Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Net-of-Fees**  
 Reporting for the Period ending July 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Zevenbergen US ACE<sup>M</sup></b>    |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | 0.62%                | 4.35%              | 14.99%              | 23.68%            | 14.06%            | 16.44%             | 11.39%             | 9/1992            |
| Russell 3000 Growth Index                | 2.17%                | 2.26%              | 9.88%               | 16.80%            | 13.94%            | 15.58%             | 9.40%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | 2.65%                | 2.94%              | 2.77%               | 10.15%            | 6.95%             | 12.45%             | 13.44%             | 6/2009            |
| Russell 3000 Value Index                 | 0.78%                | 0.89%              | 4.23%               | 9.36%             | 7.93%             | 12.31%             | 13.11%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | 0.08%                | -1.49%             | -0.65%              | 9.83%             | 7.83%             | 12.38%             | 7.12%              | 7/1999            |
| Harris Benchmark                         | 0.83%                | 1.12%              | 5.20%               | 9.44%             | 8.01%             | 12.40%             | 5.33%              |                   |
| <b>NTGI Structured SCC</b>               |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | 1.03%                | -0.06%             | -3.24%              | 10.53%            | 9.19%             | 13.71%             | 11.95%             | 1/1991            |
| Russell 2000 Index                       | 0.58%                | -0.69%             | -4.42%              | 10.36%            | 8.53%             | 12.47%             | 10.57%             |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup> = Minority Manager

*(Domestic Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Net-of-Fees**

Reporting for the Period ending July 31, 2019

|                            | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|----------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                            | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>BMO Disciplined SCG</b> |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Net-of-Fees                | 1.80%                | 1.13%              | -4.94%              | N/A               | N/A               | N/A                | -4.94%             |                   |
| Russell 2000 Growth Index  | 0.98%                | 0.69%              | -1.22%              | 12.66%            | 10.21%            | 13.67%             | -1.22%             |                   |
| <b>Conestoga SCG</b>       |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Net-of-Fees                | 0.92%                | 3.71%              | 8.01%               | N/A               | N/A               | N/A                | 8.01%              |                   |
| Russell 2000 Growth Index  | 0.98%                | 0.69%              | -1.22%              | 12.66%            | 10.21%            | 13.67%             | -1.22%             |                   |
| <b>Phocas SCV</b>          |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees                | 0.43%                | -1.89%             | -7.84%              | 6.29%             | N/A               | N/A                | 7.45%              |                   |
| Russell 2000 Value Index   | 0.16%                | -2.16%             | -7.71%              | 7.96%             | 6.74%             | 11.19%             | 9.59%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report         |                      |                    |                     |                   |                   |                    |                    |                   |
| Global Equity   Net-of-Fees                   |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending July 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>GLOBAL EQUITY</b>                          |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                                   | -1.09%               | -0.50%             | -2.39%              | 6.94%             | 3.05%             | 7.23%              | 7.14%              |                   |
| Global Equity Benchmark                       | -1.14%               | -0.99%             | -2.96%              | 6.99%             | 2.01%             | 5.37%              | 6.23%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees                                   | -2.06%               | -1.88%             | -5.38%              | 2.22%             | N/A               | N/A                | 3.86%              |                   |
| MSCI EAFE                                     | -1.27%               | -0.44%             | -2.60%              | 6.87%             | 2.39%             | 5.84%              | 8.40%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>       |                      |                    |                     |                   |                   |                    |                    | 3/2013            |
| Net-of-Fees                                   | -0.88%               | -1.60%             | 2.21%               | 9.24%             | 2.76%             | N/A                | N/A                |                   |
| MSCI Emerging Markets Index                   | -1.14%               | -2.48%             | -1.79%              | 8.42%             | 1.85%             | 4.56%              | 2.02%              |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b>      |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Net-of-Fees                                   | -1.01%               | -1.62%             | -2.81%              | 8.75%             | 3.64%             | 7.46%              | 5.05%              |                   |
| MSCI ACWI ex US Index                         | -1.21%               | -0.88%             | -2.27%              | 7.21%             | 2.12%             | 5.42%              | 2.14%              |                   |

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Net-of-Fees**

Reporting for the Period ending July 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Lazard ILCE<sup>4</sup></b>         |                      |                    |                     |                   |                   |                    |                    | 1/2001            |
| Net-of-Fees                            | -1.27%               | 0.65%              | -0.02%              | 6.06%             | 2.74%             | 6.99%              | 5.50%              |                   |
| Lazard Benchmark                       | -1.21%               | -0.88%             | -2.27%              | 7.21%             | 2.12%             | 5.42%              | 4.48%              |                   |
| <b>Morgan Stanley ILCE</b>             |                      |                    |                     |                   |                   |                    |                    | 4/1995            |
| Net-of-Fees                            | -1.75%               | -1.22%             | -1.82%              | 6.10%             | 2.60%             | 6.47%              | 8.16%              |                   |
| MSCI EAFE Index                        | -1.27%               | -0.44%             | -2.60%              | 6.87%             | 2.39%             | 5.84%              | 4.87%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2010            |
| Net-of-Fees                            | -1.16%               | -1.03%             | -4.54%              | 6.82%             | 2.67%             | N/A                | 4.86%              |                   |
| MSCI ACWI ex US Index                  | -1.21%               | -0.88%             | -2.27%              | 7.21%             | 2.12%             | 5.42%              | 4.26%              |                   |
| <b>DFA ISCV<sup>5</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 6/2012            |
| Net-of-Fees                            | -1.56%               | -4.58%             | -13.86%             | 3.46%             | 1.57%             | N/A                | 8.91%              |                   |
| MSCI ACWI ex US Small Cap Value        | -1.39%               | -2.45%             | -8.00%              | 5.20%             | 2.06%             | 6.97%              | 7.63%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report         |                      |                    |                     |                   |                   |                    |                    |                   |
| Global Equity   Net-of-Fees                   |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending July 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Strategic Global EAFE</b>                  |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                   | -1.83%               | -2.57%             | -5.01%              | 5.30%             | N/A               | N/A                | 6.77%              | 7/2016            |
| MSCI EAFE Index                               | -1.27%               | -0.44%             | -2.60%              | 6.87%             | 2.39%             | 5.84%              | 8.40%              |                   |
| <b>William Blair ILACG</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                   | -0.34%               | 1.69%              | -0.51%              | 8.38%             | 4.28%             | N/A                | 7.84%              | 2/2010            |
| MSCI ACWI ex US IMI Growth                    | -0.18%               | 0.72%              | -0.30%              | 7.75%             | 4.22%             | 6.81%              | 6.28%              |                   |
| <b>William Blair ISCE<sup>6</sup></b>         |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                   | -0.34%               | 0.41%              | -6.41%              | 4.35%             | 3.47%             | 8.93%              | 3.74%              | 4/2007            |
| William Blair Custom Benchmark                | 0.04%                | -0.84%             | -6.44%              | 5.96%             | 3.98%             | 7.62%              | 2.62%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income - Net**

Reporting for the Period ending July 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                            | 0.29%                | 3.50%              | 8.35%               | 2.58%             | 3.29%             | 4.46%              | 4.76%              |                   |
| Fixed Income Benchmark                 | 0.22%                | 3.28%              | 8.08%               | 2.17%             | 3.05%             | 3.75%              | 4.47%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees                            | 0.31%                | 2.65%              | 6.45%               | 2.20%             | 3.25%             | N/A                | 3.94%              |                   |
| Bloomberg Aggregate Index              | 0.22%                | 3.28%              | 8.08%               | 2.17%             | 3.05%             | 3.75%              | 3.10%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>    |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees                            | 0.41%                | 3.09%              | 7.81%               | 2.37%             | 3.20%             | 3.94%              | 4.20%              |                   |
| Bloomberg Aggregate Index              | 0.22%                | 3.28%              | 8.08%               | 2.17%             | 3.05%             | 3.75%              | 4.08%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup> = Minority Manager

*(Fixed Income continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report         |                      |                    |                     |                   |                   |                    |                    |                   |
| Fixed Income - Net                            |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending July 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Pugh FIC<sup>M</sup></b>                   |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees                                   | 0.33%                | 3.51%              | 8.13%               | 2.18%             | 3.04%             | N/A                | 3.28%              |                   |
| Bloomberg Aggregate Index                     | 0.22%                | 3.28%              | 8.08%               | 2.17%             | 3.05%             | 3.75%              | 3.10%              |                   |
| <b>Taplin Canada FI</b>                       |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees                                   | 0.43%                | 3.28%              | 7.95%               | 3.03%             | 3.10%             | 4.48%              | 4.09%              |                   |
| Bloomberg Aggregate Index                     | 0.22%                | 3.28%              | 8.08%               | 2.17%             | 3.05%             | 3.75%              | 4.08%              |                   |
| <b>WAMCO FICP</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Net-of-Fees                                   | 0.53%                | 4.01%              | 9.34%               | 3.56%             | 3.98%             | 5.91%              | 5.25%              |                   |
| Bloomberg Aggregate Index                     | 0.22%                | 3.28%              | 8.08%               | 2.17%             | 3.05%             | 3.75%              | 4.14%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return | Net-of-Fees**

Reporting for the Period ending July 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>REAL ESTATE</b>                       |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | 0.25%                | 1.61%              | 5.25%               | 6.42%             | 9.45%             | 8.81%              | 7.23%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup> | 0.26%                | 0.77%              | 5.08%               | 6.48%             | 8.61%             | 9.18%              | 7.03%              |                   |
| <b>PRIVATE EQUITY</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | -0.10%               | 3.34%              | 10.87%              | 13.60%            | 11.21%            | 12.00%             | 9.08%              |                   |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.  
 Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
 Therefore, account Gross and Net Return inception dates may differ. Callan  
 provided data 2010 to present.



| Chicago Teachers' Pension Fund                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>  |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Infrastructure   Net-of-Fees</b>           |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending July 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>INFRASTRUCTURE</b>                         |                      |                    |                     |                   |                   |                    |                    | 11/2008           |
| Net-of-Fees                                   | -0.40%               | 8.29%              | 9.60%               | 10.85%            | 6.84%             | 6.31%              | 6.66%              |                   |
| Benchmark - Absolute                          | -0.48%               | 2.79%              | 11.73%              | 7.94%             | 7.96%             | 7.98%              | 7.98%              |                   |
| <b>Brookfield Infr-OE</b>                     |                      |                    |                     |                   |                   |                    |                    | 11/2016           |
| Net-of-Fees                                   | 0.00%                | 4.68%              | 6.06%               | N/A               | N/A               | N/A                | 10.73%             |                   |
| Benchmark - Absolute                          | -0.48%               | 2.79%              | 11.73%              | 7.94%             | 7.96%             | 7.98%              | 7.93%              |                   |
| <b>JP Morgan Infr-OE</b>                      |                      |                    |                     |                   |                   |                    |                    | 11/2008           |
| Net-of-Fees                                   | 0.00%                | 0.94%              | 2.64%               | 7.01%             | 4.53%             | 3.69%              | 4.21%              |                   |
| Benchmark - Absolute                          | -0.48%               | 2.79%              | 11.73%              | 7.94%             | 7.96%             | 7.98%              | 7.98%              |                   |
| <b>Macquarie (MIP II) Infr</b>                |                      |                    |                     |                   |                   |                    |                    | 9/2008            |
| Net-of-Fees                                   | 0.00%                | 3.91%              | 4.89%               | 5.45%             | 4.14%             | 7.88%              | 7.39%              |                   |
| Benchmark - Absolute                          | -0.48%               | 2.79%              | 11.73%              | 7.94%             | 7.96%             | 7.98%              | 7.98%              |                   |
| <b>Macquarie European Fd III Infr</b>         |                      |                    |                     |                   |                   |                    |                    | 10/2008           |
| Net-of-Fees                                   | -2.18%               | 44.17%             | 45.48%              | 29.33%            | 16.79%            | 11.81%             | 11.81%             |                   |
| Benchmark - Absolute                          | -0.48%               | 2.79%              | 11.73%              | 7.94%             | 7.96%             | 7.98%              | 7.98%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Manager of Manager Composite Performance | Net-of-Fees**  
 Reporting for the Period ending July 31, 2019

|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|   | <u>7/31/2019</u>     | <u>7/31/2019</u>   | <u>7/31/2019</u>    | <u>7/31/2019</u>  | <u>7/31/2019</u>  | <u>7/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>MANAGER OF MANAGER COMPOSITE</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b> |                      |                    |                     |                   |                   |                    |                    | 12/2013           |
| Net-of-Fees                               | 0.12%                | 0.74%              | 0.23%               | 8.24%             | 5.76%             | N/A                | 6.24%              |                   |
| Attucks Custom Benchmark                  | 0.03%                | 0.48%              | 2.02%               | 8.52%             | 5.74%             | N/A                | 6.00%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Watch List Summary**  
 Reporting for the Period ending July 31, 2019

| <u>Manager</u>            | <u>Current AUM (in millions)</u> | <u>Board Actions</u>                            | <u>Reason</u>          | <u>Date Watch Started</u> | <u># Months on Watch</u> | <u>Last Due Diligence Meeting</u> | <u>Notes</u>   |
|---------------------------|----------------------------------|---|------------------------|---------------------------|--------------------------|-----------------------------------|--|
| <b>Channing</b>           | \$ 150.9                         | January, 2018: Placed on Watch List and Monitor | Organizational Changes | January, 2018             | 19                       | February, 2019                    | AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.                |
| <b>Ariel EAFE</b>         | \$ 71.8                          | May, 2018: Placed on Watch List and Monitor     | Compliance             | May, 2018                 | 14                       | October, 2018                     | AUM when placed on Watch List was \$78.045. Ariel EAFE was placed on Watch List due to qualitative concerns.               |
| <b>William Blair ISCE</b> | \$ 187.0                         | March, 2019: Placed on Watch List and Monitor   | Performance            | March, 2019               | 5                        | January, 2018                     | AUM when placed on Watch List was \$179.684. William Blair ISC was placed on Watch List due to performance concerns.       |
| <b>TCH</b>                | \$ 248.0                         | March, 2019: Placed on Watch List and Monitor   | Personnel Turnover     | March, 2019               | 5                        | March, 2019                       | AUM when placed on Watch List was \$225.920. TCH Fixed Income was placed on Watch List due to personnel turnover concerns. |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2019

| Ethnicity              | % Asset Class | % Fund     |  | Market Value<br>(in millions) |                | Difference<br>(mth-to-mth) |           |
|------------------------|---------------|------------|--|-------------------------------|----------------|----------------------------|-----------|
|                        |               |            |  | 7/31/19                       | 6/30/2019      | \$                         | %         |
| <b>Domestic Equity</b> |               |            |  |                               |                |                            |           |
| Woman                  | 1%            | 0%         | Attucks-Matarin SCC                                | 20.9                          | 20.8           | 0.1                        | 0%        |
| Majority               | 1%            | 0%         | BMO SCG  | 37.5                          | 36.9           | 0.6                        | 2%        |
| Majority               | 1%            | 0%         | Conestoga SCG                                      | 43.6                          | 43.2           | 0.4                        | 1%        |
| Majority               | 5%            | 2%         | NTGI Structured SCC                                | 175.3                         | 173.8          | 1.5                        | 1%        |
| Asian American         | 4%            | 1%         | Phocas SCV   | <u>124.1</u>                  | <u>123.7</u>   | <u>0.3</u>                 | <u>0%</u> |
|                        | <b>12%</b>    | <b>4%</b>  | <b>Subtotal - U.S. Small Capitalization Equity</b> | <b>401.4</b>                  | <b>398.4</b>   | <b>3.0</b>                 | <b>1%</b> |
| African American       | 4%            | 1%         | Channing US ACE                                    | 150.9                         | 147.3          | 3.6                        | 2%        |
| African American       | 1%            | 0%         | Attucks-Heard ACC                                  | 22.7                          | 22.2           | 0.5                        | 2%        |
| Woman                  | 6%            | 2%         | Zevenbergen US ACE                                 | <u>200.6</u>                  | <u>199.4</u>   | <u>1.2</u>                 | <u>1%</u> |
|                        | <b>11%</b>    | <b>3%</b>  | <b>Subtotal - U.S. All Capitalization Equity</b>   | <b>374.2</b>                  | <b>368.9</b>   | <b>5.3</b>                 | <b>1%</b> |
| African American       | 0%            | 0%         | Attucks-Paradigm LCV                               | 10.8                          | 10.8           | 0.0                        | 0%        |
| African American       | 0%            | 0%         | Attucks-StoneRidge LCC                             | 0.0                           | 0.0            | 0.0                        | 0%        |
| African American       | 1%            | 0%         | Attucks-StoneRidge Lcchq                           | 22.0                          | 21.4           | 0.5                        | 2%        |
| Majority               | 9%            | 3%         | BMO Global-Harris LCV                              | 310.9                         | 311.7          | -0.7                       | 0%        |
| Majority               | 1%            | 0%         | NTGI 500 Index LCC                                 | 29.9                          | 29.6           | 0.3                        | 1%        |
| Woman                  | 55%           | 17%        | Rhumblin Rsl1000 LCC                               | 1836.3                        | 1812.1         | 24.2                       | 1%        |
| Woman                  | 11%           | 3%         | Rhumblin RSL1000 LCG                               | <u>370.0</u>                  | <u>362.5</u>   | <u>7.6</u>                 | <u>2%</u> |
|                        |               |            | Rhumblin TOTAL                                     | <u>2206.3</u>                 | <u>2174.6</u>  |                            |           |
|                        | <b>77%</b>    | <b>24%</b> | <b>Subtotal - U.S. Large Capitalization Equity</b> | <b>2,579.9</b>                | <b>2,548.1</b> | <b>31.8</b>                | <b>1%</b> |

(Domestic Equity continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2019

| Ethnicity            | % Asset | % Fund | Market Value<br>(in millions) |           | Difference<br>(mth-to-mth) |      |     |
|----------------------|---------|--------|-------------------------------|-----------|----------------------------|------|-----|
|                      |         |        | 7/31/19                       | 6/30/2019 | \$                         | %    |     |
| <u>Miscellaneous</u> |         |        |                               |           |                            |      |     |
| African American     | 0%      | 0%     | Attucks-Cash Acct LCE         | 0.0       | 0.0                        | 0.0  | 0%  |
|                      | 0%      | 0%     | Attucks -Transition           | 0.0       | 0.0                        | 0.0  | N/A |
|                      | 0%      | 0%     | Subtotal - Miscellaneous      | 0.0       | 0.0                        | 0.0  | N/A |
|                      | 100%    | 31%    | Total Domestic Equity         | 3,355.6   | 3,315.4                    | 40.2 | 1%  |

| <u>Domestic Equity Totals</u>    | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u> |
|----------------------------------|--------------|-------------------|---------------------|
| African American                 | 6.2%         | 6                 | 206.4               |
| Asian or Pacific Islander        | 3.7%         | 1                 | 124.1               |
| Hispanic or Latino               | 0.0%         | 0                 | 0.0                 |
| Woman                            | 72.4%        | 4                 | 2427.9              |
| Disabled                         | 0.0%         | 0                 | 0.0                 |
| Multiple                         | 0.0%         | 0                 | 0.0                 |
| American Indian or Alaska Native | 0.0%         | 0                 | 0.0                 |
| Majority                         | 17.8%        | 6                 | 597.3               |
| Asset Class Total                | 100.0%       | 17                | \$3,355.6           |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2019

| Ethnicity            | % Asset Class | % Fund     |   | Market Value<br>(in millions) |                | Difference<br>(mth-to-mth) |            |
|----------------------|---------------|------------|---|-------------------------------|----------------|----------------------------|------------|
|                      |               |            |   | 7/31/19                       | 6/30/2019      | \$                         | %          |
| <b>Global Equity</b> |               |            |   |                               |                |                            |            |
| African American     | 1%            | 0%         | Attucks-Brown Cap ISCG                    | 22.7                          | 23.0           | -0.3                       | -1%        |
| Majority             | 4%            | 1%         | DFA ISCV                                  | 147.5                         | 151.0          | -3.5                       | -2%        |
| Majority             | 6%            | 2%         | William Blair ISCE                        | 187.0                         | 188.1          | -1.1                       | -1%        |
|                      | <b>11%</b>    | <b>3%</b>  | <b>Subtotal - Global Small Cap Equity</b> | <b>357.2</b>                  | <b>362.1</b>   | <b>-4.9</b>                | <b>-1%</b> |
| African American     | 2%            | 1%         | Ariel EAFE ILCV                           | 71.8                          | 73.7           | -1.9                       | -3%        |
| Woman                | 1%            | 0%         | Attucks-GlobeFlex Global                  | 21.1                          | 21.4           | -0.3                       | -2%        |
| African American     | 0%            | 0%         | Attucks-Paradigm ILCC                     | 10.7                          | 10.8           | -0.1                       | -1%        |
| African American     | 18%           | 5%         | Ernest Partners ILCE                      | 583.9                         | 591.9          | -8.0                       | -1%        |
| Majority             | 18%           | 5%         | Lazard Asset Mgt ILCE                     | 589.3                         | 598.4          | -9.1                       | -2%        |
| Latino               | 1%            | 0%         | LEIA-Ativo IE                             | 21.2                          | 21.5           | -0.3                       | -2%        |
| African American     | 1%            | 0%         | LEIA-Brown IE                             | 20.0                          | 20.2           | -0.2                       | -1%        |
| Asian American       | 0%            | 0%         | LEIA-Cash Acct IE                         | 0.0                           | 0.1            | 0.0                        | 0%         |
| African American     | 0%            | 0%         | LEIA-Channing IE                          | 15.9                          | 16.1           | -0.2                       | -1%        |
| American Indian      | 1%            | 0%         | LEIA Denali IE                            | 20.2                          | 20.6           | -0.5                       | -2%        |
| Asian American       | 1%            | 0%         | LEIA-Foresight IE                         | 19.5                          | 19.6           | -0.2                       | -1%        |
| Woman                | 1%            | 0%         | LEIA GlobeFlex IE                         | 23.0                          | 23.5           | -0.5                       | -2%        |
| Asian American       | 0%            | 0%         | LEIA-John Hsu IEG                         | 0.0                           | 0.0            | 0.0                        | -1%        |
| Majority             | 18%           | 5%         | Morgan Stanley ILCE                       | 587.6                         | 599.9          | -12.3                      | -2%        |
| Woman                | 2%            | 1%         | Strategic Global EAFE                     | 73.2                          | 74.9           | -1.7                       | -2%        |
| Majority             | 19%           | 6%         | William Blair ILACG                       | 619.4                         | 622.7          | -3.3                       | -1%        |
|                      | <b>82%</b>    | <b>25%</b> | <b>Subtotal - Global Large Cap Equity</b> | <b>2,676.8</b>                | <b>2,715.5</b> | <b>-38.7</b>               | <b>-1%</b> |

(Global Equity continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2019

| Ethnicity        | % Asset Class | % Fund |                              | Market Value (in millions) |           | Difference (mth-to-mth) |     |
|------------------|---------------|--------|------------------------------|----------------------------|-----------|-------------------------|-----|
|                  |               |        |                              | 7/31/19                    | 6/30/2019 | \$                      | %   |
| Latino           | 1%            | 0%     | Attucks-Ativo EME            | 17.5                       | 18.0      | -0.4                    | -2% |
| Latino           | 1%            | 0%     | Attucks-GloVista EME         | 17.8                       | 18.4      | -0.7                    | -4% |
| Woman            | 1%            | 0%     | Att Redwood IACC             | 22.5                       | 22.3      | 0.1                     | 1%  |
| African American | 6%            | 2%     | Earnest Partners EME         | 180.9                      | 183.1     | -2.2                    | -1% |
| African American | 0%            | 0%     | LEIA-Metis EME               | 6.2                        | 6.3       | 0.0                     | -1% |
|                  | 7%            | 2%     | Subtotal - Emerging Managers | 244.9                      | 248.1     | -3.2                    | -1% |
|                  | 100%          | 30%    | Total Global Equity          | 3,279.0                    | 3,325.7   | -46.7                   | -1% |

| Global Equity Totals             | Class  | # of Accts | Market Value |
|----------------------------------|--------|------------|--------------|
| African American                 | 27.8%  | 8          | 912.1        |
| Asian or Pacific Islander        | 0.6%   | 3          | 19.5         |
| Hispanic or Latino               | 1.7%   | 3          | 56.5         |
| Woman                            | 4.3%   | 4          | 139.7        |
| Disabled                         | 0.0%   | 0          | 0.0          |
| Multiple                         | 0.0%   | 0          | 0.0          |
| American Indian or Alaska Native | 0.6%   | 1          | 20.2         |
| Majority                         | 65.0%  | 5          | 2130.9       |
| Asset Class Total                | 100.0% | 24         | \$3,279.0    |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2019

| <u>Ethnicity</u>           | <u>% Asset Class</u> | <u>% Fund</u> |  | <u>Market Value</u><br>(in millions) |                  | <u>Difference</u><br>(mth-to-mth) |            |
|----------------------------|----------------------|---------------|--|--------------------------------------|------------------|-----------------------------------|------------|
|                            |                      |               |  | <u>7/31/19</u>                       | <u>6/30/2019</u> | <u>\$</u>                         | <u>%</u>   |
| <b><u>Fixed Income</u></b> |                      |               |  |                                      |                  |                                   |            |
| Latino                     | 1%                   | 0%            | Attucks-LM Capital EMD                 | 14.4                                 | 14.4             | 0.0                               | 0%         |
| Latino                     | 1%                   | 0%            | Attucks-Ramirez FIC                    | 19.0                                 | 18.9             | 0.1                               | 0%         |
| Latino                     | 9%                   | 2%            | Garcia Hamilton FIC                    | 245.5                                | 233.1            | 12.4                              | 5%         |
| Latino                     | 12%                  | 3%            | LM Capital FICP                        | 335.6                                | 208.2            | 127.4                             | 38%        |
| Majority                   | 0%                   | 0%            | NTGI Govt/Credit Index FI              | 0.0                                  | 964.0            | -964.0                            | N/A        |
| Woman                      | 9%                   | 2%            | Pugh FIC                               | 248.4                                | 229.5            | 18.9                              | 8%         |
| Majority                   | 17%                  | 5%            | SSGA                                   | 497.3                                | 0.0              | 497.3                             | 100%       |
| Majority                   | 9%                   | 2%            | Taplin Canida FI                       | 248.0                                | 230.7            | 17.3                              | 7%         |
| Majority                   | 23%                  | 6%            | WAMCO FICP                             | 661.3                                | 621.6            | 39.7                              | 6%         |
| Majority                   | 9%                   | 2%            | Wellington Core Bond                   | 248.6                                | 0.0              | 248.6                             | 100%       |
|                            | <b>88%</b>           | <b>23%</b>    | <b>Subtotal - US Fixed Income</b>      | <b>2,518.1</b>                       | <b>2,520.4</b>   | <b>-2.3</b>                       | <b>0%</b>  |
| Woman                      | 1%                   | 0%            | Attucks-New Century GT                 | 19.4                                 | 19.5             | -0.1                              | 0%         |
|                            | 1%                   | 0%            | <b>Subtotal - Non US Fixed Income</b>  | <b>19.4</b>                          | <b>19.5</b>      | <b>-0.1</b>                       | <b>0%</b>  |
|                            | <b>89%</b>           | <b>23%</b>    | <b>Total Fixed Income</b>              | <b>2,537.5</b>                       | <b>2,539.9</b>   | <b>-2.4</b>                       | <b>0%</b>  |
| <b><u>Cash</u></b>         |                      |               |  |                                      |                  |                                   |            |
|                            | 11%                  | 3%            | Cash                                   | 324.4                                | 221.7            | 102.7                             | 46%        |
|                            | 0%                   | 0%            | Miscellaneous                          | 5.0                                  | 2.1              | 2.9                               | 134%       |
|                            | <b>11%</b>           | <b>3%</b>     | <b>Subtotal - Cash</b>                 | <b>329.4</b>                         | <b>223.8</b>     | <b>105.6</b>                      | <b>47%</b> |
|                            | <b>100%</b>          | <b>27%</b>    | <b>Total - Fixed Income &amp; Cash</b> | <b>2,866.9</b>                       | <b>2,763.7</b>   | <b>103.2</b>                      | <b>4%</b>  |

(Fixed Income continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2019

| Ethnicity                        | % Asset | % Fund | Market Value<br>(in millions) |                   | Difference<br>(mth-to-mth) |   |
|----------------------------------|---------|--------|-------------------------------|-------------------|----------------------------|---|
|                                  |         |        | 7/31/19                       | 6/30/2019         | \$                         | % |
| <b>Fixed Income Totals</b>       |         |        | <b>Class</b>                  | <b># of Accts</b> | <b>Market Value</b>        |   |
| African American                 |         |        | 0.0%                          | 0                 | 0.0                        |   |
| Asian or Pacific Islander        |         |        | 0.0%                          | 0                 | 0.0                        |   |
| Hispanic or Latino               |         |        | 21.4%                         | 4                 | 614.5                      |   |
| Woman                            |         |        | 9.3%                          | 2                 | 267.8                      |   |
| Disabled                         |         |        | 0.0%                          | 0                 | 0.0                        |   |
| Multiple                         |         |        | 0.0%                          | 0                 | 0.0                        |   |
| American Indian or Alaska Native |         |        | 0.0%                          | 0                 | 0.0                        |   |
| Majority                         |         |        | 57.7%                         | 5                 | 1655.2                     |   |
| Asset Class Total                |         |        | 88.5%                         | 11                | \$2,537.5                  |   |
| Cash, Miscellaneous, Other       |         |        | 11.5%                         |                   | 329.40                     |   |
| Grand Total                      |         |        | 100.0%                        |                   | \$2,866.9                  |   |

| <b>Real Estate</b> |    |    |                         |      |      |      |     |
|--------------------|----|----|-------------------------|------|------|------|-----|
| African American   | 2% | 0% | BIG RE Fd I             | 12.9 | 12.9 | 0.0  | 0%  |
| Majority           | 5% | 0% | BREDS HG LP             | 34.3 | 30.1 | 4.2  | 12% |
| African American   | 0% | 0% | Capri Select Fd II PRE  | 0.0  | 0.0  | 0.0  | 0%  |
| Majority           | 9% | 1% | Clarion Lion Industrial | 61.8 | 59.7 | 2.1  | 3%  |
| Multiple           | 1% | 0% | EMREFF PRE FOF          | 8.6  | 9.3  | -0.8 | -9% |
| Majority           | 0% | 0% | Europa Fd III PRE       | 1.3  | 1.3  | 0.0  | -2% |

(Real Estate continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2019

| Ethnicity      | % Asset Class | % Fund |                             | Market Value<br>(in millions) |             | Difference<br>(mth-to-mth) |      |      |
|----------------|---------------|--------|-----------------------------|-------------------------------|-------------|----------------------------|------|------|
|                |               |        |                             | 7/31/19                       | 6/30/2019   | \$                         | %    |      |
| Majority       | 0%            | 0%     | Fortress Japan Fd I PRE     | 1.6                           | 1.9         | -0.4                       | -23% |      |
| Majority       | 0%            | 0%     | Fortress Japan Fd II PRE    | <u>3.3</u>                    | <u>3.4</u>  | -0.1                       | -4%  |      |
|                |               |        | Fortress Japan TOTAL        |                               | 4.8         | 5.3                        | -0.5 | -10% |
| Majority       | 0%            | 0%     | Fremont Realty II PRE       | 0.0                           | 0.0         | 0.0                        | 0%   |      |
| Asian American | 1%            | 0%     | Green Oak US III            | 6.0                           | 4.7         | 1.3                        | 22%  |      |
| Majority       | 1%            | 0%     | Heitman Fd IV               | 6.1                           | 6.7         | -0.6                       | -9%  |      |
| Latino         | 0%            | 0%     | Hudson Realty Fd V PRE      | 0.0                           | 0.0         | 0.0                        | 0%   |      |
| Asian American | 0%            | 0%     | IC Berkeley III PRE         | 0.1                           | 0.1         | 0.0                        | 0%   |      |
| Majority       | 22%           | 1%     | JP Morgan Strat PRE-OE      | 159.5                         | 159.7       | -0.2                       | 0%   |      |
| Majority       | 15%           | 1%     | LaSalle Property PRE-OE     | 111.0                         | 111.0       | 0.0                        | 0%   |      |
| Latino         | 1%            | 0%     | Longpoint RE FD I           | 6.9                           | 2.9         | 4.0                        | 58%  |      |
| Majority       | 0%            | 0%     | ML Asian RE Fd PRE          | 0.4                           | 0.4         | 0.0                        | 0%   |      |
| Latino         | 1%            | 0%     | Oak Street RE Cap Fund IV   | 8.8                           | 8.0         | 0.8                        | 9%   |      |
| Latino         | 2%            | 0%     | Southwest MF Ptrs PRE       | 11.4                          | 11.4        | 0.0                        | 0%   |      |
| Latino         | 0%            | 0%     | LONG WHARF VI               | 2.4                           | 2.4         | 0.0                        | 0%   |      |
| Disabled       | 0%            | 0%     | DV Urban Realty I PRE       | 0.0                           | 0.0         | 0.0                        | 0%   |      |
| Disabled       | 2%            | 0%     | Newport Cap Fund II         | <u>16.6</u>                   | <u>16.6</u> | 0.0                        | 0%   |      |
|                |               |        | Newport TOTAL               |                               | 16.6        | 16.6                       | 0.0  | 0%   |
| Majority       | 0%            | 1%     | PRISA Fd I PRE-OE           | 153.2                         | 153.2       | 0.0                        | 0%   |      |
| Majority       | 3%            | 0%     | PRISA Fd II PRE-OE          | <u>23.9</u>                   | <u>23.9</u> | 0.0                        | 0%   |      |
|                |               |        | Prudential (Open-end) TOTAL |                               | 177.1       | 177.1                      | 0.0  | 0%   |
| Majority       | 10%           | 1%     | UBS TPF PRE-OE              |                               | 71.6        | 79.9                       | -8.3 | -12% |
| Majority       | 0%            | 0%     | Walton Strt Fd III PRE      | 0.1                           | 0.1         | 0.0                        | 0%   |      |
| Majority       | 0%            | 0%     | Walton Strt Fd IV PRE       | 0.3                           | 0.3         | 0.0                        | 0%   |      |

(Real Estate continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2019

| <u>Ethnicity</u> | <u>% Asset</u> | <u>% Fund</u> |                             | <u>Market Value</u><br>(in millions) |                  | <u>Difference</u><br>(mth-to-mth) |          |
|------------------|----------------|---------------|-----------------------------|--------------------------------------|------------------|-----------------------------------|----------|
|                  |                |               |                             | <u>7/31/19</u>                       | <u>6/30/2019</u> | <u>\$</u>                         | <u>%</u> |
| Majority         | 1%             | 0%            | Walton Strt Fd V PRE        | 5.4                                  | 5.4              | 0.0                               | 0%       |
| Majority         | 1%             | 0%            | Walton Strt Fd VI PRE       | 9.5                                  | 9.5              | 0.0                               | 0%       |
| Majority         | 1%             | 0%            | Walton Strt Mexico Fd 1 PRE | 4.8                                  | 4.8              | 0.0                               | 0%       |
|                  |                |               | Walton Street TOTAL         | 20.1                                 | 20.1             | 0.0                               | 0%       |
|                  | 100%           | 7%            | Total Real Estate           | 721.8                                | 719.8            | 2.1                               | 0%       |

| <u>Real Estate Totals</u>        | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u> |
|----------------------------------|--------------|-------------------|---------------------|
| African American                 | 1.8%         | 2                 | 12.9                |
| Asian or Pacific Islander        | 0.8%         | 2                 | 6.1                 |
| Hispanic or Latino               | 4.1%         | 5                 | 29.6                |
| Woman                            | 0.0%         | 0                 | 0.0                 |
| Disabled                         | 2.3%         | 1                 | 16.6                |
| Multiple                         | 1.2%         | 1                 | 8.6                 |
| American Indian or Alaska Native | 0.0%         | 0                 | 0.0                 |
| Majority                         | 89.8%        | 18                | 648.0               |
| Asset Class Total                | 100.00%      | 29                | \$721.8             |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2019

| Ethnicity                               | % Asset Class    | % Fund |    | Market Value<br>(in millions)      |           | Difference<br>(mth-to-mth) |      |     |
|---|------------------|--------|----|------------------------------------|-----------|----------------------------|------|-----|
|   |                  |        |    | 7/31/19                            | 6/30/2019 | \$                         | %    |     |
| <b>Alternative Investments</b>          |                  |        |    |                                    |           |                            |      |     |
| <b>Private Equity</b>                   |                  |        |    |                                    |           |                            |      |     |
|   | Majority         | 46%    | 2% | Adams Strt Many Fd PE              | 176.8     | 175.4                      | 1.5  | 1%  |
|   | African American | 0%     | 0% | Astra Partners I                   | 1.9       | 1.9                        | 0.0  | 0%  |
| (Private Equity continued on next page) |                  |        |    |                                    |           |                            |      |     |
|   | Majority         | 1%     | 0% | EQT Fd VIII                        | 3.9       | 3.9                        | 0.1  | 2%  |
|   | African American | 3%     | 0% | Farol FD II                        | 10.7      | 10.7                       | 0.0  | 0%  |
|   | Majority         | 0%     | 0% | Harbourvest Ptrs VI Buyout Fund PE | 0.1       | 0.1                        | 0.0  | 0%  |
|   | Majority         | 0%     | 0% | Harbourvest Ptrs VI PE             | 0.3       | 0.3                        | 0.0  | 0%  |
|   | Majority         | 4%     | 0% | Harbourvest Ptrs VII PE            | 16.0      | 15.4                       | 0.6  | 4%  |
|   | Majority         | 2%     | 0% | Harbourvest Ptrs VIII PE           | 6.3       | 6.3                        | 0.0  | 0%  |
|   | Majority         | 2%     | 0% | Harbourvest Ptrs Buyout X PE       | 7.6       | 7.6                        | 0.0  | 0%  |
|   | Majority         | 2%     | 0% | Harbourvest Ptrs Venture X PE      | 6.6       | 6.6                        | 0.0  | 0%  |
|   |                  |        |    | Harbourvest TOTAL                  | 36.9      | 36.3                       | 0.6  | 2%  |
|   | Latino           | 1%     | 0% | Hispania Fd II PE                  | 2.3       | 2.3                        | 0.0  | 0%  |
|   | African American | 0%     | 0% | ICV Capital Ptrs II PE             | 0.1       | 0.1                        | 0.0  | 0%  |
|   | African American | 3%     | 0% | ICV Capital Ptrs III PE            | 10.6      | 10.6                       | 0.0  | 0%  |
|   | African American | 1%     | 0% | ICV Capital Ptrs IV                | 2.7       | 2.5                        | 0.2  | 7%  |
|   |                  |        |    | ICV TOTAL                          | 13.5      | 13.3                       | 0.2  | 1%  |
|   | Majority         | 3%     | 0% | KKR Americas Fd XII                | 10.9      | 10.9                       | 0.0  | 0%  |
|   | Majority         | 0%     | 0% | Mesirow Fd I PE                    | 1.9       | 1.9                        | 0.0  | 0%  |
|   | Majority         | 1%     | 0% | Mesirow Fd II PE                   | 5.0       | 5.0                        | 0.0  | 0%  |
|   | Majority         | 2%     | 0% | Mesirow Fd IV PE                   | 8.4       | 8.7                        | -0.3 | -4% |
|   | Majority         | 4%     | 0% | Mesirow Fd V PE                    | 15.9      | 16.2                       | -0.3 | -2% |
|   | Majority         | 1%     | 0% | Mesirow Fd VII A PE                | 3.9       | 3.9                        | 0.0  | 0%  |
|   | Majority         | 2%     | 0% | Mesirow Fd VII B PE                | 6.0       | 5.5                        | 0.5  | 9%  |
|   | Majority         | 0%     | 0% | Mesirow Fd IX PE                   | 0.6       | 0.6                        | 0.0  | 0%  |
|   | Majority         | 3%     | 0% | Mesirow Fd X PE                    | 11.9      | 12.9                       | -1.0 | -8% |
|   |                  |        |    | Mesirow TOTAL                      | 53.6      | 54.6                       | -1.1 | -2% |
| (Private Equity continued on next page) |                  |        |    |                                    |           |                            |      |     |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2019

| Ethnicity        | % Asset Class | % Fund    |                             | Market Value (in millions) |              | Difference (mth-to-mth) |           |
|------------------|---------------|-----------|-----------------------------|----------------------------|--------------|-------------------------|-----------|
|                  |               |           |                             | 7/31/19                    | 6/30/2019    | \$                      | %         |
| African American | 1%            | 0%        | Muller M2 MPEFF PE FOF      | 2.1                        | 2.1          | 0.0                     | 0%        |
| Latino           | 1%            | 0%        | NMS Capital Fd III          | 2.8                        | 2.9          | -0.1                    | -2%       |
| Latino           | 0%            | 0%        | Palladium Ptrs III PE       | 0.5                        | 0.5          | 0.0                     | 0%        |
| Latino           | 2%            | 0%        | Palladium Ptrs IV PE        | 8.7                        | 8.1          | 0.5                     | 6%        |
| Latino           | 1%            | 0%        | Palladium Ptrs V PE         | <u>2.4</u>                 | <u>2.5</u>   | -0.1                    | -2%       |
|                  |               |           | <b>Palladium TOTAL</b>      | 11.6                       | 11.2         | 0.5                     | 4%        |
| Majority         | 0%            | 0%        | Pantheon Europe Fd II PE    | 0.1                        | 0.1          | 0.0                     | -2%       |
| Majority         | 0%            | 0%        | Pantheon USA Fd III PE      | 0.3                        | 0.3          | 0.0                     | 0%        |
| Majority         | 0%            | 0%        | Pantheon USA Fd IV PE       | 0.4                        | 0.4          | 0.0                     | 0%        |
| Majority         | 1%            | 0%        | Pantheon Asia Fd V PE       | 1.9                        | 1.9          | 0.0                     | 0%        |
| Majority         | 1%            | 0%        | Pantheon Europe Fd VI PE    | 3.1                        | 3.3          | -0.2                    | -5%       |
| Majority         | 4%            | 0%        | Pantheon Global Fund 2014   | 14.8                       | 14.2         | 0.6                     | 4%        |
| Majority         | 1%            | 0%        | Pantheon Select Access      | <u>2.1</u>                 | 1.7          | 0.4                     | 18%       |
|                  |               |           | <b>Pantheon TOTAL</b>       | 22.7                       | 21.9         | 0.8                     | 4%        |
| African American | 1%            | 0%        | Pharos Fd II PE             | 4.5                        | 4.5          | 0.0                     | 0%        |
| African American | 4%            | 0%        | Pharos Fd III PE            | <u>15.3</u>                | <u>15.3</u>  | 0.0                     | 0%        |
|                  |               |           | <b>Pharos TOTAL</b>         | 19.8                       | 19.8         | 0.0                     | 0%        |
| African American | 1%            | 0%        | RLJ Equity Fd II PE         | 4.0                        | 3.5          | 0.5                     | 14%       |
| African American | 0%            | 0%        | Syncom Ptrs V PE            | 0.2                        | 0.2          | 0.0                     | 0%        |
| Woman            | 2%            | 0%        | Turning Rock FD I           | <u>9.2</u>                 | <u>9.2</u>   | 0.0                     | 0%        |
|                  | <b>100%</b>   | <b>4%</b> | <b>Total Private Equity</b> | <b>383.0</b>               | <b>379.9</b> | <b>3.1</b>              | <b>1%</b> |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2019

| <u>Ethnicity</u>                 | <u>% Asset</u> | <u>% Fund</u> | <u>Market Value</u><br>(in millions) |                           | <u>Difference</u><br>(mth-to-mth) |             |             |            |
|----------------------------------|----------------|---------------|--------------------------------------|---------------------------|-----------------------------------|-------------|-------------|------------|
|                                  |                |               | <u>7/31/19</u>                       | <u>6/30/2019</u>          | <u>\$</u>                         | <u>%</u>    |             |            |
| <b>Private Equity Totals</b>     |                |               | <u>Class</u>                         | <u># of Accts</u>         | <u>Market Value</u>               |             |             |            |
| African American                 | 13.6%          |               |                                      | 10                        | 52.2                              |             |             |            |
| Asian or Pacific Islander        | 0.0%           |               |                                      | 0                         | 0.0                               |             |             |            |
| Hispanic or Latino               | 4.4%           |               |                                      | 5                         | 16.8                              |             |             |            |
| Woman                            | 2.4%           |               |                                      | 1                         | 9.2                               |             |             |            |
| Disabled                         | 0.0%           |               |                                      | 0                         | 0.0                               |             |             |            |
| Multiple                         | 0.0%           |               |                                      | 0                         | 0.0                               |             |             |            |
| American Indian or Alaska Native | 0.0%           |               |                                      | 0                         | 0.0                               |             |             |            |
| Majority                         | <u>79.6%</u>   |               |                                      | <u>64</u>                 | <u>304.8</u>                      |             |             |            |
| Asset Class Total                | 100.00%        |               |                                      | 80                        | \$383.0                           |             |             |            |
|                                  |                |               | <b>Infrastructure</b>                |                           |                                   |             |             |            |
| Majority                         | 18%            | 0%            |                                      | Brookfield Infr Fd III    | 36.8                              | 36.8        | 0.0         | 0.0        |
| Majority                         | 44%            | 1%            |                                      | JP Morgan Infr-OE         | 92.2                              | 92.2        | 0.0         | 0.0        |
| Majority                         | 18%            | 0%            |                                      | Macquarie (MEIF III) Infr | 37.6                              | 38.4        | -0.8        | 0.0        |
| Majority                         | 21%            | 0%            |                                      | Macquarie (MIP II) Infr   | <u>43.5</u>                       | <u>43.5</u> | 0.0         | 0.0        |
|                                  |                |               |                                      | Macquaire TOTAL           | <u>81.0</u>                       | <u>81.9</u> | <u>-0.8</u> | <u>0.0</u> |
|                                  | 100%           | 2%            |                                      | Total - Infrastructure    | 210.1                             | 211.0       | -0.8        | 0%         |

*(Infrastructure continued on next page)*

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2019

| <u>Ethnicity</u>                 | <u>% Asset</u> | <u>%</u> |               | <u>Market Value</u><br>(in millions) |                     | <u>Difference</u><br>(mth-to-mth) |              |           |
|----------------------------------|----------------|----------|---------------|--------------------------------------|---------------------|-----------------------------------|--------------|-----------|
|                                  |                |          |               | <u>7/31/19</u>                       | <u>6/30/2019</u>    | <u>\$</u>                         | <u>%</u>     |           |
| <b>Infrastructure Totals</b>     |                |          | <u>Class</u>  | <u># of Accts</u>                    | <u>Market Value</u> |                                   |              |           |
| African American                 |                |          | 0.0%          | 0                                    | 0.0                 |                                   |              |           |
| Asian or Pacific Islander        |                |          | 0.0%          | 0                                    | 0.0                 |                                   |              |           |
| Hispanic or Latino               |                |          | 0.0%          | 0                                    | 0.0                 |                                   |              |           |
| Woman                            |                |          | 0.0%          | 0                                    | 0.0                 |                                   |              |           |
| Disabled                         |                |          | 0.0%          | 0                                    | 0.0                 |                                   |              |           |
| Multiple                         |                |          | 0.0%          | 0                                    | 0.0                 |                                   |              |           |
| American Indian or Alaska Native |                |          | 0.0%          | 0                                    | 0.0                 |                                   |              |           |
| Majority                         |                |          | <u>100.0%</u> | <u>4</u>                             | <u>210.1</u>        |                                   |              |           |
| Asset Class Total                |                |          | 100.0%        | 4                                    | \$210.1             |                                   |              |           |
| <b>Grand Total Fund</b>          |                |          |               |                                      | <b>10,816.4</b>     | <b>10,715.5</b>                   | <b>100.9</b> | <b>1%</b> |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2019

| <u>Ethnicity</u>                 | <u>% Asset</u> | <u>%</u>     | <u>Market Value</u>  |                     | <u>Difference</u> |          |
|----------------------------------|----------------|--------------|----------------------|---------------------|-------------------|----------|
|                                  |                |              | <u>(in millions)</u> | <u>(mth-to-mth)</u> | <u>\$</u>         | <u>%</u> |
|                                  | <u>Class</u>   | <u>Fund</u>  | <u>7/31/19</u>       | <u>6/30/2019</u>    |                   |          |
| <b>Fund Totals</b>               |                | <b>Class</b> | <b># of Accts</b>    | <b>Market Value</b> |                   |          |
| African American                 | 10.9%          |              | 26                   | 1183.6              |                   |          |
| Asian or Pacific Islander        | 1.4%           |              | 6                    | 149.7               |                   |          |
| Hispanic or Latino               | 6.6%           |              | 17                   | 717.3               |                   |          |
| Woman                            | 26.3%          |              | 11                   | 2844.6              |                   |          |
| Disabled                         | 0.2%           |              | 1                    | 16.6                |                   |          |
| Multiple                         | 0.1%           |              | 1                    | 8.6                 |                   |          |
| American Indian or Alaska Native | 0.2%           |              | 1                    | 20.2                |                   |          |
| Majority                         | 51.3%          |              | 102                  | 5546.4              |                   |          |
| Asset Class Total                | 97.0%          |              | 165                  | \$10,487.0          |                   |          |
| Cash, Miscellaneous, Other       | 3.0%           |              |                      | 329.40              |                   |          |
| Grand Total                      | 100.0%         |              |                      | \$10,816.4          |                   |          |

|                                |                  |   |            |
|--------------------------------|------------------|---|------------|
| <b>Total Fund MWDBE Assets</b> | <b>\$4,940.7</b> | <b>MWDBE Assets as % of Total Fund</b>    | <b>46%</b> |
| <b>MWDBE Active</b>            | <b>\$2,734.3</b> | <b>MWDBE Assets as % of Active Assets</b> | <b>33%</b> |

|                          |                   |  |            |
|--------------------------|-------------------|--|------------|
| <b>Total Fund</b>        | <b>\$10,816.4</b> | <b>Passive Assets as % of Total Fund</b> | <b>24%</b> |
| <b>Total Fund Active</b> | <b>\$8,250.8</b>  | <b>Active Assets as % of Total Fund</b>  | <b>76%</b> |

Note: Percentages may not add up due to rounding

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| Chicago Teachers' Pension Fund  |         |      |                          |               |              |              |              |
|---|---------|------|--------------------------|---------------|--------------|--------------|--------------|
| <b>Manager of Managers Summary Sheet - Market Values &amp; Diversity by Manager</b> |         |      |                          |               |              |              |              |
| (in millions of dollars)  |         |      |                          |               |              |              |              |
| Reporting for the Period ending July 31, 2019                                       |         |      |                          |               |              |              |              |
| Ethnicity   | % Asset |      |                          | Market Value  |              | Difference   |              |
|   | Class   | Fund |                          | (in millions) |              | (mth-to-mth) |              |
|   |         |      |                          | 7/31/2019     | 6/30/2019    | \$           | %            |
| <b>ATTUCKS</b>  |         |      |                          |               |              |              |              |
| Latino  | 1%      | 0%   | Attucks-Ativo EME        | 17.5          | 18.0         | -0.4         | -2.5%        |
| African American  | 1%      | 0%   | Attucks-Brown Cap ISCG   | 22.7          | 23.0         | -0.3         | -1.3%        |
| African American  | 0%      | 0%   | Attucks-Cash Acct LCE    | 0.0           | 0.0          | 0.0          | 0.0%         |
| Woman   | 1%      | 0%   | Attucks-GlobeFlex Global | 21.1          | 21.4         | -0.3         | -1.6%        |
| Latino  | 1%      | 0%   | Attucks-GloVista EME     | 17.8          | 18.4         | -0.7         | -3.8%        |
| African American  | 1%      | 0%   | Attucks-Heard ACC        | 22.7          | 22.2         | 0.5          | 2%           |
| Latino  | 1%      | 0%   | Attucks-LM Capital EMD   | 14.4          | 14.4         | 0.0          | 0.3%         |
| Woman   | 1%      | 0%   | Attucks-New Century GT   | 19.4          | 19.5         | -0.1         | -0.4%        |
| African American  | 0%      | 0%   | Attucks-Paradigm LCV     | 10.8          | 10.8         | 0.0          | 0.4%         |
| African American  | 0%      | 0%   | Attucks-Paradigm ILCC    | 10.7          | 10.8         | -0.1         | -1%          |
| Latino  | 1%      | 0%   | Attucks-Ramirez FIC      | 19.0          | 18.9         | 0.1          | 0.4%         |
| Woman   | 1%      | 0%   | Att Redwood IACC         | 22.5          | 22.3         | 0.1          | 0.6%         |
| African American  | 0%      | 0%   | Attucks-StoneRidge LCC   | 0.0           | 0.0          | 0.0          | -1.2%        |
| African American  | 1%      | 0%   | Attucks-StoneRidge LCChq | 22.0          | 21.4         | 0.5          | -0.7%        |
| Woman   | 1%      | 0%   | Attucks-Matarin SCC      | 20.9          | 20.8         | 0.1          | 0.5%         |
| African American  | 0%      | 0%   | Attucks -Transition      | <u>0.0</u>    | <u>0.0</u>   | <u>0.0</u>   | N/A          |
| <b>Subtotal Attucks</b>   |         |      |                          | <b>241.4</b>  | <b>241.8</b> | <b>-0.4</b>  | <b>-0.2%</b> |

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**Chicago Teachers' Pension Fund**  
**Manager of Managers Summary Sheet - Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2019

| Ethnicity                                  | % Asset |      |                   | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |              |
|--|---------|------|-------------------|-------------------------------|--------------|----------------------------|--------------|
|  | Class   | Fund |                   | 7/31/2019                     | 6/30/2019    | \$                         | %            |
| <b><u>LEADING EDGE</u></b>                 |         |      |                   |                               |              |                            |              |
| Latino                                     | 1%      | 0%   | LEIA-Ativo IE     | 21.2                          | 21.5         | -0.3                       | -1.6%        |
| African American                           | 1%      | 0%   | LEIA-Brown IE     | 20.0                          | 20.2         | -0.2                       | -1.1%        |
| Asian American                             | 0%      | 0%   | LEIA-Cash Acct IE | 0.0                           | 0.1          | 0.0                        | 0.0%         |
| African American                           | 0%      | 0%   | LEIA-Channing IE  | 15.9                          | 16.1         | -0.2                       | -1.0%        |
| American Indian                            | 1%      | 0%   | LEIA-Denali IE    | 20.2                          | 20.6         | -0.5                       | -2.2%        |
| Asian American                             | 1%      | 0%   | LEIA-Foresight IE | 19.5                          | 19.6         | -0.2                       | -0.9%        |
| Woman                                      | 1%      | 0%   | LEIA-GlobeFlex IE | 23.0                          | 23.5         | -0.5                       | -2.2%        |
| Asian American                             | 0%      | 0%   | LEIA-John Hsu IEG | 0.0                           | 0.0          | 0.0                        | -1.2%        |
| African American                           | 0%      | 0%   | LEIA-Metis EME    | <u>6.2</u>                    | <u>6.3</u>   | <u>0.0</u>                 | <u>-0.7%</u> |
| <b>Subtotal</b>                            |         |      |                   | <b>126.1</b>                  | <b>128.0</b> | <b>-1.9</b>                | <b>-1.5%</b> |
| <b>TOTAL - Manager of Managers Program</b> |         |      |                   | <b>367.5</b>                  | <b>369.8</b> | <b>-2.3</b>                | <b>-0.6%</b> |

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| Chicago Teachers' Pension Fund                              |                   |                       |  |   |                          |
|---|-------------------|-----------------------|--|---|--------------------------|
| <b>Current MWDBE Allocation vs. Target MWDBE Allocation</b> |                   |                       |  |   |                          |
| (in millions of dollars)                                    |                   |                       |  |   |                          |
| Reporting for the Period ending July 31, 2019               |                   |                       |  |   |                          |
|   | Market Value      | Total<br>Class Assets | Current MWDBE<br>Asset Class<br>Allocation | Target MWDBE<br>Asset Class<br>Allocation | Allocation<br>Difference |
| Total Fund Assets   | \$ 4,940.7        | \$ 10,816.4           | 46%  | 20%                                       | 26%                      |
| Total Active Assets   | \$ 2,734.3        | \$ 8,250.8            | 33%  | 25%                                       | 8%                       |
| <b>Total MWDBE Equity</b>                                   | <b>\$ 3,906.4</b> | <b>\$ 6,634.6</b>     | <b>59%</b>                                 | <b>30%</b>                                | <b>29%</b>               |
| Total Minority Equity                                       | \$ 1,338.8        | \$ 6,634.6            | 20%  | 25%                                       | -5%                      |
| Total Woman Equity  | \$ 2,567.6        | \$ 6,634.6            | 39%  | 5%  | 34%                      |
| Total Disabled Equity                                       | \$ -              | \$ 6,634.6            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Fixed Income</b>                             | <b>\$ 882.3</b>   | <b>\$ 2,866.9</b>     | <b>31%</b>                                 | <b>15%</b>                                | <b>16%</b>               |
| Total Minority Fixed Income                                 | \$ 614.5          | \$ 2,866.9            | 21%  | 12%                                       | 9%                       |
| Total Woman Fixed Income                                    | \$ 267.8          | \$ 2,866.9            | 9%   | 3%  | 6%                       |
| Total Disabled Fixed Income                                 | \$ -              | \$ 2,866.9            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Alternatives</b>                             | <b>\$ 154.9</b>   | <b>\$ 1,315.0</b>     | <b>12%</b>                                 | <b>10%</b>                                | <b>2%</b>                |
| Total Minority Alternatives                                 | \$ 129.1          | \$ 1,315.0            | 10%  | 10%                                       | 0%                       |
| Total Woman Alternatives                                    | \$ 9.2            | \$ 1,315.0            | 1%   | 0%  | 1%                       |
| Total Disabled Alternatives                                 | \$ 16.6           | \$ 1,315.0            | 1%   | 0%  | 1%                       |

Note: Percentages may not add up due to rounding

**Chicago Teachers' Pension Fund**  
**Illinois Based Investment Managers**  
(in millions of dollars)  
Reporting for the Period ending July 31, 2019

|   | Market Value<br>(Current Month) | Year End 2018 | Year End 2017 | Year End 2016 |
|---|---------------------------------|---------------|---------------|---------------|
| Adams Strt Many Fd PE                         | \$176.8                         | 168.0         | \$142.9       | \$124.4       |
| Ariel SCV <sup>M</sup>                        | 0.0                             | 0.0           | 0.0           | 0.0           |
| Ariel EAFE ILCV <sup>M</sup>                  | 71.8                            | 69.8          | 79.3          | 70.0          |
| Attucks Asset Mgmt DE MOM <sup>M</sup>        | 241.4                           | 214.8         | 244.4         | 205.2         |
| Ativo EME <sup>1M</sup>                       | see below                       | see below     | see below     | see below     |
| BMO Global-Harris LCV                         | 310.9                           | 278.7         | 321.2         | 270.8         |
| BMO Disciplined SCG                           | 37.5                            | 39.7          | 0.0           | 0.0           |
| Capri Select Fd II PRE <sup>M</sup>           | 0.0                             | 0.1           | 0.1           | 0.1           |
| Channing US ACE <sup>M</sup>                  | 150.9                           | 118.7         | 145.1         | 135.1         |
| Heitman IV                                    | 6.1                             | 0.0           | 0.0           | 0.0           |
| Hispania Capital Partners <sup>M</sup>        | 2.3                             | 2.7           | 3.7           | 4.5           |
| Holland LCG <sup>M</sup>                      | 0.0                             | 0.0           | 0.0           | 251.6         |
| LaSalle PRE                                   | 111.0                           | 107.6         | 105.0         | 100.1         |
| Leading Edge IE MOM <sup>M</sup>              | n/a                             | n/a           | n/a           | n/a           |
| Ativo IE <sup>2M</sup>                        | 21.2                            | 19.2          | 22.8          | 18.5          |
| Channing IE <sup>M</sup>                      | 15.9                            | 13.7          | 0.0           | 0.0           |
| Mesirow                                       | 53.6                            | 51.1          | 52.1          | 74.1          |
| Muller & Monroe Asset Management <sup>M</sup> | 2.1                             | 2.3           | 2.7           | 12.1          |
| Newport Capital Fund II                       | 16.6                            | 25.6          | 19.3          | 12.0          |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore, Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup>=Minority Manager

Note: Percentages may not add up due to rounding  
This report is unaudited and intended for informational purposes only.

| Chicago Teachers' Pension Fund                       |                                 |                  |                  |                  |
|--|---------------------------------|------------------|------------------|------------------|
| Illinois Based Investment Managers                   |                                 |                  |                  |                  |
| (in millions of dollars)                             |                                 |                  |                  |                  |
| Reporting for the Period ending July 31, 2019        |                                 |                  |                  |                  |
|  | Market Value<br>(Current Month) | Year End 2018    | Year End 2017    | Year End 2016    |
| Northern Trust Corporation                           | 205.2                           | 1,215.8          | 1,468.9          | 1,932.4          |
| Oak Street Real Estate                               | 8.8                             | 6.2              | 0.0              | 0.0              |
| Pluscios Mgmt HFOF <sup>M</sup>                      | 0.0                             | 0.0              | 0.0              | 19.5             |
| Progress Invest DE MOM <sup>M</sup>                  | n/a                             | n/a              | n/a              | n/a              |
| Martin LCC <sup>2M</sup>                             | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB Broadway <sup>M</sup>                            | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB DV Urban PRE <sup>M</sup>                        | 0.0                             | 0.0              | 1.2              | 3.0              |
| Walton Street Capital                                | 20.1                            | 24.0             | 25.0             | 34.2             |
| William Blair & Company                              | 806.5                           | 684.5            | 855.0            | 666.3            |
| <b>Total</b>   | <b>\$2,258.8</b>                | <b>\$3,042.5</b> | <b>\$3,488.6</b> | <b>\$3,933.9</b> |
| <b>IL Managed Assets as % of Total Fund</b>          | <b>21%</b>                      | <b>31%</b>       | <b>32%</b>       | <b>40%</b>       |
| <b>IL Minority Managed Assets as % of Total Fund</b> | <b>4%</b>                       | <b>4%</b>        | <b>4%</b>        | <b>7%</b>        |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup> = Minority Manager

Note: Percentages may not add up due to rounding

Chairperson Rodriguez moved the Report of the Claims and Service Credits to the Omnibus.

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## **REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS**

### **Application for Pensions**

The Committee on Claims and Service Credits reported that applications for pensions were presented for the persons, hereinafter listed, with the recommendations that they be approved and granted in the amount and under the conditions set forth herewith.

In the case of each applicant for a service or disability pension, the employment of the teacher has terminated, the legally-prescribed minimum years of teaching service were completed, and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act (if applicable), and the Illinois Pension Code were fulfilled.

Each applicant for a survivor's or reversionary pension furnished proper evidence of his/her right to receive such benefit.

**PENSIONS GRANTED****7/01/2019-8/31/2019**

| <b>Name of Member</b>        | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|------------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| * ALI, MARIAM                | PECK                          | 07-01-2019            | 23.31                   | 06-23-2019            | 49,907.64             |
| * ANTHONY, LINDA YVONNE      | GARVY                         | 07-01-2019            | 33.98                   | 06-23-2019            | 73,270.68             |
| * AVALOS, LAURA ANN          | ADDAMS                        | 08-01-2019            | 35.44                   | 07-07-2019            | 73,307.28             |
| * BAYON, JEANETTE            | EDUC GENERAL                  | 07-01-2019            | 24.60                   | 06-15-2019            | 29,163.72             |
| * BEDORE, ELLEN FRANCES      | MORGAN PARK H S               | 08-01-2019            | 27.86                   | 06-23-2019            | 60,804.84             |
| * BERNAL, TERESITA           | DARWIN                        | 08-01-2019            | 31.53                   | 06-23-2019            | 52,755.00             |
| * BLASZCZYK, DIANE LOUISE    | ONAHAN                        | 08-01-2019            | 31.46                   | 06-23-2019            | 64,694.76             |
| * BOYKIN, RISCHELLE YVONNE   | PIRIE                         | 08-01-2019            | 34.55                   | 07-07-2019            | 74,596.80             |
| * BOYLE, THERESE MARIE       | SPEC SVCS SUP                 | 08-01-2019            | 35.59                   | 06-23-2019            | 77,761.20             |
| * BRENNAN, KAREN ANGELINE    | CLAY                          | 08-01-2019            | 30.02                   | 07-07-2019            | 63,818.28             |
| * BREWER, ROBERT LOUIS       | LOGANDALE MIDDLE              | 08-01-2019            | 24.96                   | 06-23-2019            | 48,829.44             |
| * BROOKS, JACQUELINE LORENE  | LELAND                        | 08-01-2019            | 34.30                   | 06-23-2019            | 77,177.04             |
| * BROWN, ETHEL               | PENN                          | 08-01-2019            | 29.38                   | 07-07-2019            | 58,145.76             |
| * BROWN, GREGORY CLIFT       | AREA INS OFFICE 16            | 08-01-2019            | 11.67                   | 10-27-2018            | 21,101.76             |
| * BROWN, JENNIFER F          | MATHER H S                    | 08-01-2019            | 24.49                   | 07-07-2019            | 37,086.12             |
|                              | CHICAGO TEACHER'S             |                       |                         |                       |                       |
| * BRUNSON, MICHAEL E.        | UNION                         | 08-02-2019            | 15.84                   | 07-07-2019            | 50,112.36             |
| * BRYNIARSKI, DIANE GERTRUDE | CHAPPELL                      | 08-01-2019            | 24.80                   | 07-07-2019            | 69,199.44             |
| * BUNIAK, RAYMOND            | KELLY H S                     | 08-01-2019            | 26.44                   | 07-07-2019            | 58,446.60             |
| * BURCHETT LAWRENZ, DONNA    | PEIRCE                        | 07-01-2019            | 35.57                   | 06-23-2019            | 74,691.12             |
| * BURIAN, ALICIA             | SANDOVAL SCHOOL               | 08-01-2019            | 26.63                   | 07-07-2019            | 58,006.32             |
| * BURKE, JULIE ANNE          | CLEVELAND                     | 08-01-2019            | 22.39                   | 07-07-2019            | 48,436.08             |
| * CARTER, EULENE BLANCHE     | BLACK MAGNET                  | 07-01-2019            | 34.37                   | 06-23-2019            | 76,066.08             |
| * CASTON, LEE ELLA           | HEROES ACADEMIC               | 07-01-2019            | 42.76                   | 06-23-2019            | 67,625.64             |
| * CIACCIO, NICOLE L          | EDUC GENERAL                  | 08-01-2019            | 5.95                    | 01-21-2014            | 5,221.56              |
| * COGHLAN, ELLEN MARIE       | COURTENAY                     | 08-01-2019            | 34.08                   | 06-23-2019            | 75,280.20             |
| * CONIGLIO, PATRICIA ANN     | LAWNDALE COMM ACA             | 08-01-2019            | 28.99                   | 07-07-2019            | 59,134.08             |
| * CONROY, LYDIA ESTHER       | LASALLE MG                    | 08-01-2019            | 34.84                   | 07-07-2019            | 70,505.16             |
| * CONSOLO, ANDREA ELAINE     | EDUC GENERAL                  | 07-01-2019            | 25.89                   | 06-09-2019            | 32,077.68             |
| * COOPER, CHARLES DAVID      | GAGE PARK H S                 | 08-01-2019            | 22.14                   | 06-23-2019            | 50,099.76             |
| * CORBETT, KENNETH RAY       | DEPARTMENT OF JROTC           | 07-01-2019            | 22.56                   | 06-23-2019            | 44,681.64             |

| Name of Member                               | School or Final Status               | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|--|--------------------------------------|----------------|------------------|----------------|----------------|
| CULBERTSON, RICHARD                          |                                      |                |                  |                |                |
| * ANDREW                                     | VON STEUBEN METRO                    | 07-01-2019     | 33.39            | 06-23-2019     | 70,364.88      |
| * CZAJA, BARBARA L                           | MCPHERSON                            | 08-01-2019     | 28.91            | 06-25-2019     | 60,696.48      |
| * DARNELL, DIANA MARIE<br>DAVIDSON-YOKOZAWA, | WOODLAWN COMM                        | 08-01-2019     | 23.55            | 04-01-2018     | 39,118.80      |
| * ANNETTE LEE                                | BEARD                                | 08-01-2019     | 22.31            | 06-23-2019     | 45,275.76      |
| * DAVIS, KEVET                               | GUNSAULUS ACADEMY                    | 08-01-2019     | 34.24            | 06-23-2019     | 70,499.64      |
| * DELGADO, EVA NORMA                         | KANOON MAGNET                        | 08-01-2019     | 31.46            | 06-23-2019     | 62,104.68      |
| * DENHAM, CONSTANCE                          | GRAHAM TRAINING C                    | 08-01-2019     | 25.13            | 06-23-2019     | 54,428.40      |
| * DENNEY, DONNA ANDREA                       | SAUCEDO SCHOL ACA                    | 07-01-2019     | 26.59            | 06-23-2019     | 54,513.24      |
| * DEVEAUX, SHARON YVONNE                     | HANSON PARK                          | 07-01-2019     | 42.62            | 06-23-2019     | 70,429.20      |
| * DEVRIES, CHRISTINE M                       | GOMPERS                              | 07-01-2019     | 8.09             | 02-12-2016     | 11,809.56      |
| * DIXON, DACIA                               | ASHBURN SCHOOL<br>WORLD LANG         | 08-01-2019     | 34.49            | 07-07-2019     | 70,854.36      |
| * DOBBS, MARY E                              | ACADEMY                              | 07-01-2019     | 17.39            | 06-23-2019     | 36,671.40      |
| * DUSENBURY, ANNE C S                        | REINBERG                             | 07-01-2019     | 31.75            | 06-23-2019     | 62,954.88      |
| * DZOGA-BORG, THERESA                        | SARAH GOODE HS                       | 08-01-2019     | 20.99            | 07-07-2019     | 40,503.00      |
| * ECONOMOU, MARIA                            | OROZCO ACADEMY<br>UNO SOCCER ACADEMY | 08-01-2019     | 31.84            | 07-07-2019     | 63,183.00      |
| * EDWARDS, KELLY A                           | HIGH SCHOOL                          | 08-01-2019     | 18.54            | 10-01-2017     | 33,839.88      |
| * ELIE, ARTHUR ROLAND                        | EDUC GENERAL                         | 07-01-2019     | 17.76            | 06-03-2018     | 33,616.44      |
| * ESPITIA WOODSON, ESTELLA                   | NORTHSIDE CENTER                     | 07-01-2019     | 42.70            | 06-23-2019     | 74,692.44      |
| * ESSIG, JEAN MARIE                          | EDUC GENERAL                         | 07-01-2019     | 15.47            | 05-08-2019     | 26,092.08      |
| * EVANS, ROBERT CHARLES                      | DUNBAR VOC H S                       | 08-01-2019     | 34.59            | 06-23-2019     | 74,725.20      |
| * FALKENBERG, PAMELA ANN                     | ADDAMS                               | 08-01-2019     | 30.18            | 06-23-2019     | 62,325.12      |
| * FERNANDEZ, JOSE ANTONIO                    | NIXON                                | 07-01-2019     | 24.08            | 06-23-2019     | 51,841.68      |
| * FLEMING, SANDRA D                          | HARVARD                              | 07-01-2019     | 17.33            | 06-23-2019     | 35,182.92      |
| * FOGGS, SANDRA JEAN                         | ROBINSON                             | 07-01-2019     | 15.36            | 02-07-2019     | 25,159.32      |
| * FOSTER-DEMERS, TANYA ANN                   | SPENCER                              | 07-01-2019     | 23.09            | 06-03-2019     | 43,260.24      |
| * FRYMAN, RHONDA SANDRA                      | TAYLOR                               | 08-01-2019     | 32.12            | 07-07-2019     | 67,811.16      |
| * GARZA, THELMA                              |                                      | 07-01-2019     | 7.34             | 02-22-2019     | 6,316.56       |
| * GIANNINI, JOYCE EVELYNE                    | BRIDGE                               | 07-01-2019     | 27.95            | 06-23-2019     | 78,662.28      |
| * GLOWACKI, DEBORAH ANN                      | MCCLELLAN                            | 07-01-2019     | 23.08            | 06-23-2019     | 53,494.92      |
| * GODFREY, KIM G                             | LOZANO BILINGUAL                     | 07-01-2019     | 14.15            | 06-23-2019     | 28,801.20      |
| * GONZALEZ, PATRICIA                         | CHAVEZ                               | 07-01-2019     | 34.31            | 06-23-2019     | 91,848.00      |
| * GORECKI, DAVID J                           | EDUC GENERAL                         | 08-01-2019     | 18.75            | 06-23-2019     | 11,893.20      |
| * GRACE, LOREN G                             | VON STEUBEN METRO                    | 08-01-2019     | 29.99            | 06-23-2019     | 65,685.48      |



| Name of Member                                  | School or Final Status       | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|---|------------------------------|----------------|------------------|----------------|----------------|
| GRADY, LAURENTINE                               |                              |                |                  |                |                |
| * CATHERINE                                     | EDUC GENERAL                 | 08-01-2019     | 11.00            | 06-23-2019     | 6,390.96       |
| * HANNA, LINNEAR C                              | REINBERG                     | 08-01-2019     | 19.21            | 08-20-2015     | 35,080.32      |
| * HARPER, NANCY ANN                             | EBERHART<br>HENRI DYETT HIGH | 08-01-2019     | 9.06             | 05-07-2019     | 12,446.76      |
| * HARRINGTON, VALOREE JEAN                      | SCHOOL                       | 08-01-2019     | 27.19            | 07-07-2019     | 72,696.96      |
| * HARRIS, GALE ANNETTE                          | CARROLL                      | 08-01-2019     | 34.03            | 07-07-2019     | 72,433.80      |
| * HARRIS, JOHN ALBERT                           | CARVER MILITARY              | 08-01-2019     | 43.46            | 06-23-2019     | 71,926.92      |
| * HARVEY, LEONARD CRAIG                         | EDUC GENERAL                 | 07-01-2019     | 31.03            | 06-23-2019     | 60,432.84      |
| * HEARN, WARREN L                               | ELLINGTON                    | 08-01-2019     | 32.76            | 06-23-2019     | 56,823.36      |
| * HENRIKSEN, KATHRYN LYN                        | REINBERG                     | 07-01-2019     | 34.10            | 06-23-2019     | 67,623.24      |
| * HINES-LYMAN, JULIE ANN                        | AGASSIZ                      | 08-01-2019     | 33.96            | 07-07-2019     | 76,104.96      |
| * HOBBS-BROWN, JACQUELINE                       | EDUC GENERAL                 | 07-01-2019     | 6.97             | 09-10-2013     | 5,722.44       |
| * HOGAN, SHARON LEE                             | PETERSON                     | 07-01-2019     | 26.77            | 06-23-2019     | 55,649.28      |
| * HOLLATZ, THOMAS CARL                          | HANSON PARK                  | 08-01-2019     | 34.37            | 06-23-2019     | 70,542.96      |
| * HORN, FREDDIE MAE                             | HINTON                       | 07-01-2019     | 22.15            | 06-23-2019     | 45,057.72      |
| * ILLANES, JOSE LUIS                            | MADERO MIDDLE                | 07-01-2019     | 28.63            | 06-23-2019     | 92,264.88      |
| * ING, PETER ERIC                               | CURIE METRO H S              | 08-01-2019     | 33.99            | 07-07-2019     | 74,756.04      |
| * JACKSON, JANICE                               | KENNEDY H S                  | 08-01-2019     | 34.50            | 07-07-2019     | 74,773.20      |
| * JENKINS, LINDA                                | MAYS ACAD                    | 07-01-2019     | 30.07            | 06-23-2019     | 64,970.40      |
| * JIBAJA, ERNESTO A<br>JONES-JOHNSON, CONSTANCE | KILMER                       | 08-01-2019     | 22.06            | 07-07-2019     | 46,700.04      |
| * JEANETTE                                      | FINANCE GENL                 | 08-01-2019     | 21.91            | 05-12-2019     | 45,010.92      |
| * KENISKI, JANE ELIZABETH                       | PICCOLO ELEMENTAR            | 08-01-2019     | 13.99            | 03-03-2019     | 18,474.84      |
| * KLEIN-BLAZEK, LORI HOPE                       | JUNGMAN                      | 08-01-2019     | 34.94            | 06-23-2019     | 67,695.60      |
| * KLUPSHAS, JOHN WILLIAM                        | KELLY H S                    | 08-01-2019     | 17.69            | 07-07-2019     | 34,889.76      |
| * KNABE, DONNA C                                | ONAHAN                       | 07-01-2019     | 16.22            | 06-23-2019     | 32,398.92      |
| * KOSEK, SUZANNE DANIELLE                       | SANDOVAL SCHOOL              | 08-01-2019     | 24.27            | 06-23-2019     | 44,795.04      |
| * KOUTNY, ELIZABETH MARIE                       | AMES SCHOOL                  | 08-01-2019     | 21.22            | 08-09-2017     | 29,916.96      |
| * KRIZ, JEANNE MARIE                            | CLISSOLD                     | 07-01-2019     | 22.91            | 06-23-2019     | 48,345.96      |
| * LANDFAIR, HENRINE                             | ROGERS                       | 07-01-2019     | 34.25            | 06-23-2019     | 69,136.08      |
| * LEACH, SHEILA VANESSA                         | SPEC SVCS SUP                | 08-01-2019     | 35.99            | 06-23-2019     | 77,803.20      |
| * LEWIS, EDREWNAE                               | EDUC GENERAL                 | 08-01-2019     | 10.45            | 04-02-2018     | 18,126.12      |
| * LEWIS, LEA LOUISE                             | SPEC SVCS SUP                | 07-01-2019     | 35.25            | 06-23-2019     | 79,040.40      |
| * LINSON, SHARON M                              | EDUC GENERAL                 | 08-01-2019     | 12.65            | 09-29-2012     | 10,476.00      |

| Name of Member               | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|------------------------------|------------------------|----------------|------------------|----------------|----------------|
| * LIVINGSTON, CYNTHIA VORYCE | EBERHART               | 08-01-2019     | 29.16            | 07-07-2019     | 57,639.72      |
| * LOPEZLENA, NILSA IVETTE    | LOGANDALE MIDDLE       | 08-01-2019     | 27.46            | 07-07-2019     | 54,198.12      |
| * MANDELMAN, LOUISE ANNE     | SENN METRO ACAD        | 08-01-2019     | 27.64            | 07-07-2019     | 59,123.52      |
| * MARIN-RIOS, CATHERINE      | DURKIN PARK SCHOO      | 08-01-2019     | 35.43            | 07-07-2019     | 97,338.12      |
| * MARTIN, RICHARD ALLEN      | PROSSER CAREER AC      | 07-01-2019     | 34.13            | 06-23-2019     | 72,745.68      |
| * MARTIN- DESHAZIER, LOIS    | WASHINGTON H S         | 08-01-2019     | 16.84            | 08-19-2017     | 31,630.44      |
| * MATTHEWS, JULIA ANN        | OWEN SCHOL ACAD        | 08-01-2019     | 22.46            | 07-07-2019     | 47,323.56      |
| * MCCRAY JR, EUGENE          | CORLISS H S            | 08-01-2019     | 34.24            | 07-07-2019     | 74,726.76      |
| * MCKEE, ELSA MARGARITA      | KANOON MAGNET          | 07-01-2019     | 30.63            | 06-23-2019     | 62,514.24      |
| * MELO, JULIA ALTAGRACIA     | REILLY                 | 08-01-2019     | 34.11            | 07-07-2019     | 67,597.56      |
| * MELTON, WILENE MAE         | BROWN ACADEMY          | 08-01-2019     | 35.19            | 07-07-2019     | 70,429.56      |
| * MIKOS, ROSEMARY            | HALE                   | 08-01-2019     | 28.58            | 06-23-2019     | 51,251.28      |
| * MONDT, MARY KATHERINE      | KENNEDY H S            | 08-01-2019     | 20.60            | 07-07-2019     | 43,517.88      |
| * MURPHY, MARYANNE MOTOKI    | BLAINE                 | 07-01-2019     | 41.94            | 06-23-2019     | 67,569.84      |
| * NEWPORT, KATHLEEN MARIE    | BRIDGE                 | 08-01-2019     | 22.82            | 07-07-2019     | 46,422.00      |
| NICHOLSON-FLOWERS, TONIA     |                        |                |                  |                |                |
| * LARITA                     | PENN                   | 08-01-2019     | 34.94            | 07-07-2019     | 70,506.12      |
| * NOLAN, MILDRED RENEE       | EDUC GENERAL           | 07-01-2019     | 22.15            | 08-15-2017     | 53,310.36      |
| * O'BRIEN, LORETTA F         | CICS WRIGHTWOOD        | 07-01-2019     | 12.04            | 02-22-2019     | 17,061.60      |
| * OCONNOR, MARIE THERESE     | EBERHART               | 07-01-2019     | 22.90            | 06-23-2019     | 47,386.32      |
| * OLIVER, DEBRA LYNN         | SCHURZ H S             | 08-01-2019     | 20.75            | 07-07-2019     | 29,326.56      |
| * OLVERA LOPEZ, ADRIANA      | CHICAGO AGR H S        | 08-01-2019     | 34.09            | 07-07-2019     | 71,709.96      |
| * ONEAL, QUEEN E             | SPEC SVCS SUP          | 08-01-2019     | 21.16            | 07-07-2019     | 41,166.36      |
| * OROZCO-BUCIO, MARIA        |                        |                |                  |                |                |
| * RAQUEL                     | STEVENSON              | 07-01-2019     | 19.62            | 06-09-2019     | 37,665.60      |
| * PAGELS, SUSAN K            | HOYNE                  | 07-01-2019     | 18.00            | 06-23-2019     | 37,954.44      |
| * PATTERSON, MICHELLE P      | EDUC GENERAL           | 07-01-2019     | 18.87            | 06-23-2019     | 17,123.88      |
| * PHELAN, AUDREY RENEE       | EDUC GENERAL           | 08-01-2019     | 22.98            | 07-02-2019     | 48,536.88      |
| * PORTIS, VANESSA LISA       | EDUC GENERAL           | 07-01-2019     | 21.34            | 02-17-2019     | 37,652.16      |
| * POUNCY-REAUX, LOIS MARIE   | HAY COMM ACAD          | 07-01-2019     | 30.36            | 06-23-2019     | 65,468.40      |
| * PRESIDENT, CAROL IKA       | BURNHAM ACAD           | 08-01-2019     | 20.46            | 07-07-2019     | 40,688.16      |
| * PRICE, DONALD L            | CURIE METRO H S        | 07-01-2019     | 28.59            | 06-23-2019     | 62,327.16      |
| PRITCHETT-SCOTT, SABRINA     |                        |                |                  |                |                |
| * MELDEAN                    | KOZMINSKI COM ACA      | 07-01-2019     | 25.25            | 10-09-2017     | 48,263.52      |
| * QUINNETT, ROBERT THOMAS    | LYON                   | 08-01-2019     | 20.24            | 07-07-2019     | 40,281.36      |

|   | <b>Name of Member</b>                        | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|---|--|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| * | REED, JACQUELINE                             | BROWN ACADEMY                 | 08-01-2019            | 21.86                   | 07-07-2019            | 46,522.32             |
| * | REHAK, KATHERINE GENRIKH                     | YOUNG MAGNET H S              | 08-01-2019            | 26.61                   | 07-07-2019            | 52,155.48             |
| * | REID, LYNN A                                 | SPEC SVCS SUP                 | 08-01-2019            | 6.03                    | 07-07-2019            | 9,455.76              |
| * | RHODES, MARIA                                | HALE                          | 07-01-2019            | 25.04                   | 06-23-2019            | 51,807.60             |
| * | RICHMOND, TYRONE                             | SULLIVAN H S                  | 08-01-2019            | 8.95                    | 07-07-2019            | 15,604.20             |
| * | RIVERA, MARIA GUADALUPE                      | SANDOVAL SCHOOL               | 08-01-2019            | 26.97                   | 06-23-2019            | 54,062.28             |
| * | RIZZO, JOSEPH RICHARD                        | ALBANY PARK ACAD              | 08-01-2019            | 13.75                   | 07-04-2019            | 23,406.00             |
| * | ROBINSON WILLIAMS, GALE                      | GWENDOLYN BROOKS              | 07-01-2019            | 34.41                   | 06-23-2019            | 70,425.24             |
| * | ROMANO, MARY JO                              | MCPHERSON                     | 07-01-2019            | 27.45                   | 06-09-2019            | 57,592.68             |
| * | ROTH, ROXANNE RAE                            | MAYER                         | 07-01-2019            | 21.60                   | 06-23-2019            | 43,654.68             |
| * | SANDERS, DIANE                               | EDUC GENERAL                  | 07-01-2019            | 8.58                    | 03-03-2019            | 5,143.44              |
| * | SAVICKAS, ROBERT ALLEN                       | EDUC GENERAL                  | 08-01-2019            | 28.93                   | 07-07-2019            | 45,121.32             |
| * | SAYAGO, ZENON                                | EDUC GENERAL                  | 08-01-2019            | 25.46                   | 07-07-2019            | 51,775.92             |
| * | SCHENK, CHERYL A                             | PALMER                        | 08-01-2019            | 15.14                   | 07-07-2019            | 28,628.16             |
| * | SCHIESSL, DANIEL MARK                        | FINKL                         | 08-01-2019            | 24.78                   | 07-07-2019            | 50,467.08             |
| * | SHAW, JOANNE S                               | SPECIAL SVCS ADMI             | 08-01-2019            | 17.27                   | 06-23-2019            | 38,520.24             |
| * | SHELHAMER, SHARON LEIGH                      | DAVIS                         | 08-01-2019            | 32.29                   | 06-23-2019            | 67,069.80             |
| * | SIDER, SUE ANNE                              | PORTAGE PARK                  | 08-01-2019            | 30.41                   | 07-07-2019            | 62,730.36             |
| * | SMITH, KIMBERLY J                            | RICKOVER NAVAL                | 07-01-2019            | 6.90                    | 02-05-2019            | 4,079.76              |
| * | SMITH, MORGAN EDWARD                         | ACADEMY                       | 07-01-2019            | 11.72                   | 06-13-2019            | 19,904.04             |
| * | STAFFORD, PAULA SUSAN                        | DRAKE                         | 08-01-2019            | 27.96                   | 07-07-2019            | 58,664.40             |
| * | STONE, CHARLES LEVAUGHN                      | JEFFERSON N                   | 07-01-2019            | 14.11                   | 05-26-2019            | 27,028.80             |
| * | STRELECKI, PATRICIA ANN                      | EDISON                        | 08-01-2019            | 26.81                   | 06-23-2019            | 55,152.00             |
| * | SULTANA, JAMEEL                              | BOONE                         | 08-01-2019            | 25.16                   | 06-23-2019            | 55,458.96             |
| * | TAYLOR, SHEILA A                             | EDUC GENERAL                  | 08-01-2019            | 17.23                   | 06-23-2019            | 31,003.80             |
| * | THOMPSON, MICHAEL J<br>THURSTON, ELIZABETH   | EDUC GENERAL                  | 08-01-2019            | 13.00                   | 01-06-2019            | 11,508.12             |
| * | LENORA                                       | PASTEUR                       | 07-01-2019            | 37.11                   | 06-23-2019            | 71,843.88             |
| * | TRANI, INES                                  | HAUGAN                        | 08-01-2019            | 29.67                   | 07-07-2019            | 60,753.00             |
| * | TRIGG, SANDRA ANNE                           | HENDRICKS COMM AC             | 07-01-2019            | 29.07                   | 06-23-2019            | 57,116.28             |
| * | TRIVEDI, PRAGNA<br>VALDES FERNANDEZ, BARBARA | ASPIRA EARLY COLLEGE          | 08-01-2019            | 25.93                   | 07-07-2019            | 47,705.52             |
| * | CARMEN                                       | FALCONER                      | 08-01-2019            | 23.93                   | 06-23-2019            | 49,644.48             |
| * | VALDEZ, JOSE M                               | JUAREZ COMM ACAD              | 08-01-2019            | 24.20                   | 07-07-2019            | 37,366.08             |
| * | WALLACE, MICHAEL JAMES                       | EDUC GENERAL                  | 07-01-2019            | 19.30                   | 04-14-2019            | 11,864.76             |

| Name of Member           | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|--------------------------|------------------------|----------------|------------------|----------------|----------------|
| * WARE, KENNETH          | DRAKE                  | 08-01-2019     | 17.79            | 06-23-2019     | 33,887.88      |
| * WASSON, PERVAIZ E      | SWIFT                  | 07-01-2019     | 34.77            | 06-23-2019     | 67,586.28      |
| * WEGRZYN, GEORGEAN M    | SPEC SVCS SUP          | 07-01-2019     | 23.03            | 06-23-2019     | 51,555.60      |
| * WEISS, MARILYN SABERMA | SCHURZ H S             | 08-01-2019     | 50.68            | 07-07-2019     | 74,766.84      |
| * WIDLOCK, DEBRA LYNN    | HITCH                  | 08-01-2019     | 30.65            | 07-07-2019     | 67,225.32      |
| * WILLIAMS, CAROLYN SUE  | RUDOLPH LEARN CTR      | 08-01-2019     | 34.42            | 07-07-2019     | 75,340.68      |
| * WILLIAMS, DENISE E     | SPEC SVCS SUP          | 08-01-2019     | 10.44            | 07-07-2019     | 19,965.12      |
| * WILLIAMS, PAMELA       | GRESHAM                | 07-01-2019     | 17.33            | 08-24-2015     | 27,967.44      |
| * WING, MARIE CHRISTINE  | PORTAGE PARK           | 08-01-2019     | 21.74            | 07-07-2019     | 42,172.56      |
| * WINSOR, WALTER F       | CHASE                  | 07-01-2019     | 16.44            | 06-23-2019     | 32,322.12      |

|                               |                     |
|-------------------------------|---------------------|
| <b>Total Pensions:</b>        | <b>8,555,649.72</b> |
| <b>Average Pension:</b>       | <b>50,327.35</b>    |
| <b>Average Service Years:</b> | <b>25.37</b>        |
| <b>Count of Pensions</b>      | <b>170</b>          |

**PENSIONS FINALIZED**

**7/01/2019-8/31/2019**

| Name of Member          | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|-------------------------|------------------------|----------------|------------------|----------------|----------------|
| APPEL, STEVEN ALLEN     | CURIE METRO H S        | 08-01-2018     | 10.24            | 07-2019        | 17,777.52      |
| ARNOLD, SALOME M        | EDUC GENERAL           | 01-01-2019     | 3.05             | 07-2019        | 1,456.32       |
| BARNES, ADRIAN C        | SOUTH SHORE CAMPUS     | 10-03-2016     | 20.15            | 07-2019        | 31,715.88      |
| BARON, JOLANTA          | BRIDGE                 | 08-01-2018     | 24.94            | 07-2019        | 49,777.08      |
| BARTGEN, MARY J         | WARD                   | 08-01-2017     | 33.47            | 07-2019        | 50,027.76      |
| BILLOW, DEBORAH B       |                        | 12-01-2018     | 2.80             | 07-2019        | 585.24         |
| BUCKELS, ANGELA SHERRIE | SCHOOLS & REGIONS      | 07-02-2018     | 34.29            | 08-2019        | 105,014.52     |
| BYRNE, NANCY ANN        | SPEC SVCS SUP          | 01-02-2018     | 20.59            | 08-2019        | 42,969.84      |
| CAPPER, JEAN MARIE      | NEWBERRY MAGNET        | 04-02-2018     | 12.95            | 08-2019        | 20,836.80      |
| CLARK, LORETTA          | NEIL                   | 07-03-2017     | 33.22            | 07-2019        | 48,453.60      |

| <b>Name of Member</b>     | <b>School or Final Status</b>       | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|---------------------------|-------------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| COTTO GUERRA, PEDRO L     | MCNAIR ACAD CTR                     | 12-03-2018            | 2.10                    | 08-2019               | 1,792.92              |
| CRUZ, AWILDA              | HENRY                               | 11-01-2017            | 27.22                   | 07-2019               | 54,206.04             |
| DIXON, SYLVIA MARCELLA    | SPEC SVCS SUP                       | 08-01-2018            | 24.35                   | 08-2019               | 50,609.88             |
| DONGAS, JAMES CHRIST      | EDUC GENERAL                        | 12-01-2017            | 28.05                   | 07-2019               | 58,091.52             |
| DRESDNER, DALE SUSAN      | HAUGAN                              | 08-01-2017            | 33.96                   | 07-2019               | 67,798.20             |
| ESCUDERO, RHEA ELLEN      | CAMERON                             | 11-01-2017            | 24.02                   | 07-2019               | 48,612.36             |
| FAGER, SLAVKA             | JAMIESON                            | 11-01-2017            | 22.07                   | 07-2019               | 44,941.68             |
| FERGUSON, GINA LAVETTE    | NEW MILL SCH OF HL                  | 07-03-2017            | 32.41                   | 07-2019               | 53,003.16             |
| FRAZIER, JACQUALINE       | EDUC GENERAL                        | 08-01-2018            | 24.69                   | 08-2019               | 49,459.44             |
| FUDACZ, MONICA D          |                                     | 09-02-2019            | 1.05                    | 08-2019               | 1,738.56              |
| GABRICK, JULIE ANN        | DARWIN<br>CHICAGO TEACHERS          | 09-01-2017            | 28.44                   | 07-2019               | 62,640.96             |
| GEYKMAN, VIRGINIA         | PENSION FUND                        | 06-03-2019            | 17.26                   | 08-2019               | 22,250.28             |
| GILVARY, PAUL HENRY       | AUDUBON                             | 07-01-2016            | 35.44                   | 07-2019               | 67,721.76             |
| GLOSA, BARBARA LILLIAN    | SUTHERLAND<br>SOUTH SHORE INTL COLG | 07-03-2017            | 25.64                   | 07-2019               | 55,557.12             |
| GUERRERO, LOURDES S       | PREP HS                             | 05-01-2018            | 10.02                   | 08-2019               | 16,389.36             |
| HALBECK, ROBERT PETER     | EDUC GENERAL                        | 11-01-2016            | 9.52                    | 07-2019               | 14,089.44             |
| HANDY, GRACE              | ALEX HALEY ACAD                     | 07-01-2016            | 17.81                   | 08-2019               | 33,646.44             |
| HARGROVE, ANTONIER DENISE | SPEC SVCS SUP                       | 05-01-2018            | 23.40                   | 07-2019               | 50,421.48             |
| HARRIS, SANDRA            | EDUC GENERAL                        | 07-03-2017            | 25.13                   | 07-2019               | 20,920.32             |
| HEFNER, SHELLEY PATRICE   |                                     | 03-01-2017            | 16.25                   | 07-2019               | 24,324.84             |
| HOLMES, GWENDOLYN LINDA   | EDUC GENERAL                        | 11-01-2017            | 26.53                   | 07-2019               | 43,126.44             |
| JOHNSON, LORETTA ANN      | SIMEON CAREER ACA                   | 08-01-2017            | 27.66                   | 07-2019               | 60,937.44             |
| JONES, JOYCE ANN          | HUBBARD H S                         | 08-01-2018            | 35.55                   | 08-2019               | 71,810.04             |
| JONES, MARGARET BROCK     | EDUC GENERAL                        | 03-01-2017            | 12.19                   | 08-2019               | 7,113.48              |
| JONES, VIVIAN             | EDUC GENERAL                        | 11-01-2017            | 22.67                   | 07-2019               | 15,781.92             |
| KINSELLA, MARK JOHN       | KELLY H S                           | 10-02-2017            | 32.74                   | 07-2019               | 65,974.92             |
| LEE, ERMA J               |                                     | 05-01-2018            | 22.82                   | 07-2019               | 20,880.60             |
| LEVIN, ALLEN C            | EDUC GENERAL                        | 04-03-2017            | 9.10                    | 07-2019               | 6,012.84              |

| <b>Name of Member</b>     | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|---------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| LITTLE, DELENA            | KELLER MAGNET                 | 10-02-2017            | 38.61                   | 07-2019               | 119,607.72            |
| LONGO, GARY VINCENT       | TAFT H S                      | 07-02-2018            | 47.05                   | 08-2019               | 71,938.32             |
| LOPEZ, RICARDO ANTONIO    | DE DIEGO COMM ACA             | 07-02-2018            | 30.76                   | 07-2019               | 59,927.16             |
| MADISON, KATIE FRANCINE   | EDUC GENERAL                  | 07-02-2018            | 23.47                   | 07-2019               | 43,848.12             |
| MANDERSON, AFRAH BRENDA   | EDUC GENERAL                  | 02-01-2018            | 10.79                   | 07-2019               | 15,987.72             |
| MARTIN, JENIFER G         | EDUC GENERAL                  | 08-01-2018            | 22.98                   | 07-2019               | 31,693.20             |
| MCKNIGHT, GAYLE DEVONNE   | DUNBAR VOC H S                | 08-01-2017            | 35.09                   | 07-2019               | 75,490.44             |
| MCSWEENEY, JULIA TOWEY    | MORGAN PARK H S               | 09-01-2016            | 17.78                   | 07-2019               | 37,223.04             |
| MEADER, MARK LELAND       | EDUC GENERAL                  | 05-01-2017            | 23.80                   | 07-2019               | 21,389.16             |
| MILENKOVICH, VERA         | FARRAGUT CAREER A             | 07-03-2017            | 34.95                   | 07-2019               | 74,054.76             |
| MILLMAN, DAVID BRIAN      | JENSEN SCHOLA ACA             | 06-01-2018            | 29.99                   | 07-2019               | 80,406.48             |
| MORADO, MARIA ELVIRA      | NOBEL                         | 08-01-2017            | 21.35                   | 07-2019               | 44,545.08             |
| NELSON, DEBRA CATHERINE   | SPEC SVCS SUP                 | 05-01-2018            | 33.97                   | 07-2019               | 79,114.20             |
| NOVAK, CAROL MARIE        | LASALLE MG                    | 09-01-2017            | 27.65                   | 07-2019               | 55,265.28             |
| OSTOICH, LINDA LUCILLE    | MARSH                         | 07-03-2017            | 31.29                   | 07-2019               | 62,521.68             |
| PACE, BARBARA GAIL        | SPEC SVCS SUP                 | 07-03-2017            | 23.68                   | 07-2019               | 51,293.52             |
| PORTNOY, LINDA R          |                               | 09-02-2019            | 2.85                    | 07-2019               | 5,433.84              |
| QUILES, LYDIA             | HUGHES C E                    | 04-02-2018            | 11.97                   | 08-2019               | 16,826.40             |
| RIVERA, LILLIAN           | SCHURZ H S                    | 08-01-2017            | 35.28                   | 08-2019               | 68,303.40             |
| RUIZ, EDWIN RICHARD       | NORTHWEST MIDDLE              | 07-03-2017            | 21.69                   | 08-2019               | 42,659.76             |
| RUIZ, JORGE A             | WHITNEY                       | 08-01-2018            | 25.88                   | 08-2019               | 86,697.36             |
| SALEEM, MUSHTAQ FATIMA    | BOONE                         | 09-01-2016            | 21.26                   | 07-2019               | 44,851.32             |
| SHAW, CHRISTOPHER STARKS  | SPEC SVCS SUP                 | 07-03-2017            | 28.51                   | 07-2019               | 66,250.08             |
| SHEA, MADELEINE KATHERINE | SENN METRO ACAD               | 07-03-2017            | 23.34                   | 07-2019               | 45,397.56             |
| SHEARD, JANET MARIE       | DALEY ACAD                    | 11-01-2017            | 41.02                   | 08-2019               | 75,440.88             |
| SLAUGHTER, ZEPHYR ZENOBIA | UPLIFT COMMUNITY              | 03-01-2018            | 34.27                   | 07-2019               | 72,957.96             |
| SMITH, ELVA JEAN          | BENNETT                       | 07-02-2018            | 24.15                   | 08-2019               | 45,130.56             |
| SONTAG, JEAN A            | WELLS HS                      | 07-03-2017            | 38.58                   | 07-2019               | 68,304.84             |
| STANFORD, CAROL ELAINE    | SPEC SVCS SUP                 | 11-01-2017            | 24.75                   | 08-2019               | 50,973.60             |

| Name of Member                      | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|-------------------------------------|------------------------|----------------|------------------|----------------|----------------|
| STAVES, MARY KATHRYN                | MATHER H S             | 11-01-2017     | 32.83            | 07-2019        | 65,780.64      |
| STEEL, JOHN ELMER                   | EDUC GENERAL           | 08-01-2017     | 27.96            | 08-2019        | 61,387.92      |
| STEWART, VIVIAN ELAINE              | MAYS ACAD              | 04-02-2018     | 15.20            | 07-2019        | 26,258.64      |
| TAYLOR, ALBERTA<br>THOMPSON, DARRYL | PARK MANOR             | 10-02-2017     | 26.34            | 07-2019        | 39,097.68      |
| LAWRENCE                            | ASHE                   | 03-01-2018     | 31.77            | 08-2019        | 70,688.28      |
| TOLBERT, ESTELLA M                  |                        | 09-04-2018     | 5.10             | 07-2019        | 7,770.48       |
| TRACY, RUSSEL LORD                  | SPEC SVCS SUP          | 07-03-2017     | 28.26            | 07-2019        | 65,957.88      |
| WAITES, LARRY DARNELL               | VON STEUBEN METRO      | 10-02-2017     | 22.17            | 08-2019        | 47,187.24      |
| WILDER, DEBBIE MARIE                | EBERHART               | 09-01-2017     | 24.55            | 08-2019        | 36,670.92      |
| WILLIS, YVONNE MARIE                | COOK                   | 07-02-2018     | 21.07            | 08-2019        | 45,197.88      |

|                               |                     |
|-------------------------------|---------------------|
| <b>Total Pensions:</b>        | <b>3,537,999.00</b> |
| <b>Average Pension:</b>       | <b>45,948.04</b>    |
| <b>Average Service Years:</b> | <b>23.84</b>        |
| <b>Count of Pensions:</b>     | <b>77</b>           |

## RECIPROCAL RETIREMENT PENSIONS

7/01/2019-8/31/2019

| Name of Member             | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|----------------------------|------------------------|----------------|------------------|----------------|----------------|
| * BIELECKI, GLORIA M       | DAWES                  | 08-01-2019     | 23.54            | 07-07-2019     | 50,887.68      |
| * BROWN, SAMELLA ALISE     | CORKERY                | 08-01-2019     | 26.65            | 07-30-2019     | 47,582.88      |
| * BUTTERFIELD, BRIAN KEITH | LAKE VIEW H S          | 07-01-2019     | 23.51            | 06-23-2019     | 49,662.00      |
| * CALLAHAN, JANET M        |                        | 08-01-2019     | 1.03             | 08-01-2019     | 2,149.92       |
| * CAMPILLO, BLANCA LILIA   | LANG & CULTUR          | 08-01-2019     | 23.36            | 07-01-2019     | 49,064.16      |
| * CAMPILLO, WILLIAM MANUEL | OGDEN                  | 08-01-2019     | 21.33            | 07-07-2019     | 44,271.48      |
| * CHRISTENSON, WAYNE E     | ASPIRA EARLY COLLEGE   | 07-01-2019     | 2.00             | 07-01-2019     | 1,399.56       |
| * CUSCADEN, BRUCE ALAN     | DIRKSEN                | 08-01-2019     | 30.60            | 06-09-2019     | 42,430.68      |
| * DAVIS, JOHN E            |                        | 08-01-2019     | 4.95             | 08-01-2019     | 5,437.56       |
| * ELIAS, BETTY GLASER      | ONAHAN                 | 07-01-2019     | 25.97            | 06-23-2019     | 55,155.24      |

| Name of Member               | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|------------------------------|------------------------|----------------|------------------|----------------|----------------|
| * FRIEL, MARYELLYN           |                        | 08-01-2019     | 2.00             | 08-01-2019     | 3,813.96       |
| * GALINDO, SONIA G           |                        | 07-01-2019     | 16.06            | 10-03-2016     | 18,522.96      |
| * GARZA, ROSA E              | DAVIS                  | 07-01-2019     | 21.83            | 06-23-2019     | 42,440.40      |
| * GUZMAN, BRUNILDA           | CHOPIN                 | 08-01-2019     | 24.82            | 07-07-2019     | 48,550.80      |
| * JOHNSON, MARY A            |                        | 07-01-2019     | 2.11             | 07-01-2019     | 1,980.60       |
| * LOGGINS, MARILYN ELAINE    | THORP J N              | 07-01-2019     | 22.72            | 06-23-2019     | 48,883.32      |
| * MASON, CARL DWAIN          | EDUC GENERAL           | 08-01-2019     | 27.95            | 07-07-2019     | 48,908.88      |
| * MC LEOD, RHONDA L          | MAYS ACAD              | 08-01-2019     | 22.27            | 08-01-2019     | 42,659.28      |
| * MCGRAW, RANDALL            |                        | 07-01-2019     | 1.02             | 07-01-2019     | 2,730.96       |
| * MOORE, ARNEICE ALICE       | THORP J N              | 08-01-2019     | 23.44            | 07-07-2019     | 50,504.28      |
| * MORAN, GLENDA BARBARA      | PECK                   | 08-01-2019     | 24.14            | 07-07-2019     | 49,204.08      |
| * NOBLE, KAREN ANN           | KENWOOD ACAD H S       | 07-01-2019     | 18.27            | 06-23-2019     | 35,612.16      |
| * OLIVER-PETTIS, KATHRYN L   | SPEC SVCS SUP          | 08-01-2019     | 28.96            | 06-23-2019     | 65,649.12      |
| * PEREZ, YVONNE GRICEL       | NOBEL                  | 08-01-2019     | 22.44            | 07-07-2019     | 43,622.76      |
| * PETRUNGARO, PATRICIA MARIE | CLAY                   | 07-01-2019     | 21.01            | 06-23-2019     | 45,200.64      |
| * RUTHERFORD, ANN JUNIECE    | HUGHES/DAVIS           | 07-01-2019     | 16.31            | 03-31-2019     | 29,884.20      |
| * SERCYE, JACQUELYN          | SCHMID                 | 07-01-2019     | 10.57            | 04-14-2019     | 18,580.20      |
| * SIEGEL, TAMMY S            | HANSON PARK            | 08-01-2019     | 31.14            | 06-23-2019     | 68,180.40      |
| * TENNIAL, GAIL              | EDUC GENERAL           | 07-01-2019     | 21.98            | 04-27-2019     | 57,745.68      |
| * VALDEZ CAPPELLO, AMANDA    | SPEC SVCS SUP          | 08-01-2019     | 18.99            | 05-12-2019     | 42,211.68      |
| * VEALE-JOHNSON, VALENCIA C  | YOUNG MAGNET H S       | 08-01-2019     | 19.55            | 06-24-2019     | 41,539.68      |
| * VENDER, MARLA GAY          | SPEC SVCS SUP          | 08-01-2019     | 18.07            | 01-18-2019     | 27,223.92      |
| * WALSH, ANITA M             | SPEC SVCS SUP          | 07-01-2019     | 14.25            | 06-23-2019     | 26,377.80      |
| * WINTERS, THERESA MARGARET  | JUNGMAN                | 08-01-2019     | 17.69            | 06-23-2019     | 37,482.72      |

**Total Reciprocal Retirement 1,245,551.64**

**Pensions:**

**Average Pension: 36,633.87**

**Average Service Years: 18.54**

**Count of Reciprocal Pensions 32**

**Pensions**



**SURVIVORS PENSIONS**

**7/01/2019-8/31/2019**

| Name of Member  | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|---|----------------|------------------|----------------|----------------|
| ALEXANDER, PATRICIA ANN . . . . .<br>(WIFE OF JAMES R ALEXANDER)      | 07-01-2019     | 34.00            | 02-01-2019     | 31,052.04      |
| ARMSTRONG, AUDREY A . . . . .<br>(WIFE OF OSCAR J ARMSTRONG)          | 08-01-2019     | 27.00            | 03-01-2019     | 22,262.52      |
| BERNDT, BRUCE H . . . . .<br>(HUSBAND OF CAMILLE E CHASE) . . . . .   | 08-01-2019     | 37.80            | 05-01-2019     | 63,746.88      |
| BORDERS, PATRICIA A. . . . .<br>(WIFE OF WILLIAM H BORDERS) . . . . . | 07-01-2019     | 34.80            | 05-01-2019     | 30,557.64      |
| CARLSON, BARBARA A. . . . .<br>(WIFE OF ALLAN F FRANK)                | 07-01-2019     | 32.50            | 12-01-2018     | 32,828.88      |
| CHIRI, AMELIA T. . . . .<br>(WIFE OF GABRIEL CHIRI)                   | 07-01-2019     | 38.00            | 11-01-2018     | 33,218.64      |
| COLLINS, JAMES ARTHUR . . . . .<br>(HUSBAND OF IDA E COLLINS)         | 07-01-2019     | 25.30            | 01-01-2019     | 19,021.56      |
| COLQUITT JR, GEORGE . . . . .<br>(HUSBAND OF LINDA S COLQUITT)        | 08-01-2019     | 36.60            | 02-01-2019     | 34,023.72      |
| DODDS-HAYASHIDA, CLAUDETTE L . . . . .<br>(WIFE OF FRANK HAYASHIDA)   | 08-01-2019     | 4.00             | 05-01-2019     | 5,782.20       |
| DONOVAN, LEROY A . . . . .<br>(HUSBAND OF JOY E PANKO-DONOVAN)        | 08-01-2019     | 35.70            | 04-01-2019     | 61,637.04      |
| FEHLAUER, PATRICIA A. . . . .<br>(WIFE OF WARREN RICHARD FEHLAUER)    | 07-01-2019     | 42.53            | 06-01-2019     | 40,527.36      |
| FLORES, JAIME . . . . .<br>(HUSBAND OF MARTHA FLORES)                 | 08-01-2019     | 19.64            | 09-14-2018     | 4,708.20       |
| FLORES, GABRIELA . . . . .<br>(DAUGHTER OF MARTHA FLORES)             | 08-01-2019     | 19.64            | 09-14-2018     | 4,708.20       |
| FLORES, VICTOR JESUS . . . . .<br>(SON OF MARTHA FLORES)              | 08-01-2019     | 19.64            | 09-14-2018     | 4,708.20       |

|                                       |            |       |            |           |
|---------------------------------------|------------|-------|------------|-----------|
| FRIEDLAND, JEROLD A . . . . .         | 08-01-2019 | 18.47 | 06-01-2019 | 20,501.52 |
| (HUSBAND OF JANIEL FORSYTH FRIEDLAND) |            |       |            |           |
| GORDON, ROSE A . . . . .              | 08-01-2019 | 39.20 | 05-01-2019 | 58,552.08 |
| (WIFE OF DOUGLAS L GORDON)            |            |       |            |           |
| HORNSBY, GEORGE WESLEY . . . . .      | 08-01-2019 | 9.62  | 07-01-2018 | 9,285.36  |
| (HUSBAND OF SHARON DENISE HORNSBY)    |            |       |            |           |
| KERKORIAN, BETTY LUCILLE . . . . .    | 07-01-2019 | 35.60 | 03-01-2019 | 29,804.28 |
| (WIFE OF CHARLES KERKORIAN)           |            |       |            |           |
| KRAMER, KARIN . . . . .               | 07-01-2019 | 35.10 | 04-01-2019 | 34,218.96 |
| (WIFE OF WALTER J KRAMER)             |            |       |            |           |
| KUZEL, MARY TERESA . . . . .          | 08-01-2019 | 39.80 | 05-01-2019 | 45,110.04 |
| (WIFE OF JAMES J KUZEL)               |            |       |            |           |
| MANSOUR, MANSOUR H . . . . .          | 08-01-2019 | 16.85 | 05-01-2019 | 16,922.64 |
| (HUSBAND OF ABLAH MANSOUR)            |            |       |            |           |
| MARTINUCCI, PIERA . . . . .           | 07-01-2019 | 19.50 | 05-01-2019 | 6,658.44  |
| (WIFE OF SERGIO MARTINUCCI)           |            |       |            |           |
| MCCANN, RITA G . . . . .              | 07-01-2019 | 2.50  | 04-01-2019 | 1,040.52  |
| (WIFE OF CHARLES J MCCANN)            |            |       |            |           |
| MCGANNON, MARILYN M . . . . .         | 08-01-2019 | 6.00  | 03-01-2019 | 8,293.80  |
| (WIFE OF THOMAS MCGANNON)             |            |       |            |           |
| MONAHAN, PATRICIA E. . . . .          | 08-01-2019 | 5.31  | 06-01-2018 | 3,304.08  |
| (WIFE OF JOHN MONAHAN)                |            |       |            |           |
| OLIVER, JAMES . . . . .               | 08-01-2019 | 33.90 | 02-01-2019 | 45,050.88 |
| (HUSBAND OF LEONELL F OLIVER)         |            |       |            |           |
| PETERSEN, JACQUELINE M . . . . .      | 08-01-2019 | 38.20 | 02-01-2019 | 38,384.64 |
| (WIFE OF THOMAS J PETERSEN)           |            |       |            |           |
| POLLACK, EUNICE S. . . . .            | 08-01-2019 | 32.90 | 03-01-2019 | 24,884.16 |
| (WIFE OF ERWIN W POLLACK)             |            |       |            |           |
| POUPONNEAU, HONORINE . . . . .        | 07-01-2019 | 28.10 | 04-01-2019 | 29,597.04 |
| (WIFE OF WINDSOR POUPONNEAU)          |            |       |            |           |
| RAFAYKO, NANCY . . . . .              | 07-01-2019 | 38.00 | 04-01-2019 | 37,844.88 |
| (WIFE OF JOHN RAFAYKO)                |            |       |            |           |
| REED, JEANETTE W . . . . .            | 07-01-2019 | 7.60  | 03-01-2019 | 11,831.28 |
| (WIFE OF ALBERT B REED)               |            |       |            |           |

|   |            |       |            |           |
|---|------------|-------|------------|-----------|
| STEINFELDS, EVA<br>(WIFE OF LEON F STEINFELDS)                  | 08-01-2019 | 32.50 | 03-01-2019 | 29,405.28 |
| TERAN, LEONOR<br>(WIFE OF REMBERTO G TERAN)                     | 07-01-2019 | 5.60  | 05-01-2019 | 3,796.32  |
| THORNHILL, JOSEPHINE B.<br>(WIFE OF CHARLES R THORNHILL)        | 07-01-2019 | 37.10 | 03-01-2019 | 32,925.36 |
| VAZQUEZ, ARTURO<br>(HUSBAND OF JULIA S VAZQUEZ)                 | 08-01-2019 | 28.00 | 06-01-2019 | 26,894.52 |
| WASHINGTON, ROSEL H.<br>(WIFE OF JOHN R WASHINGTON)             | 08-01-2019 | 39.80 | 05-01-2019 | 37,943.88 |
| WILLERMAN, BARBARA B.<br>(WIFE OF MARVIN WILLERMAN)             | 08-01-2019 | 16.50 | 12-01-2018 | 18,688.44 |
| WILLIAMS, SAVANNAH L<br>(WIFE OF GEORGE FRANKLIN WILLIAMS)      | 07-01-2019 | 5.67  | 02-01-2019 | 4,190.52  |
| WOJTALEWICZ, CLAUDIA CAROLINE<br>(WIFE OF MARTIN J WOJTALEWICZ) | 07-01-2019 | 35.40 | 04-01-2019 | 40,940.64 |
| ZAYED, REFAT I.<br>(HUSBAND OF MIRIAM R ZAYED)                  | 07-01-2019 | 34.15 | 11-01-2018 | 33,792.36 |

|                               |                     |
|-------------------------------|---------------------|
| <b>Count of Pensions:</b>     | <b>40</b>           |
| <b>Total Pensions:</b>        | <b>1,038,645.00</b> |
| <b>Average Pension:</b>       | <b>25,966.13</b>    |
| <b>Average Service Years:</b> | <b>26.21</b>        |

**SUMMARY OF PENSIONS GRANTED**

**07/01/2019-08/31/2019**

|                      | <b>At this Meeting</b> | <b>Year to date</b> |
|----------------------|------------------------|---------------------|
| <b>PENSIONS</b>      | 170                    | 170                 |
| <b>RECIPROCAL</b>    | 34                     | 34                  |
| <b>SURVIVOR</b>      | 40                     | 40                  |
| <b>REVERSIONARY</b>  | 0                      | 0                   |
| <b>Total:</b>        | 244                    | 244                 |
| <br><b>FINALIZED</b> | <br>77                 | <br>77              |

**Cancellation of Pensions**

The Committee on Claims and Service Credits reported that pursuant to the law, the pensions of the following persons were cancelled upon the date of attainment of legal age. The Committee recommended that the cancellations shown below be confirmed and reported in the proceedings of this meeting.

**9/01/2019-9/30/2019**

| Name                     | Reason           | Type of Pension            | Rate Of Pension | Date Cancelled |
|--------------------------|------------------|----------------------------|-----------------|----------------|
| FLORES DANIEL            | EXCEED AGE LIMIT | SURVIVORSHIP - 2.2         | 392.35          | 08-31-2019     |
| HALE PHILSTINE           | EXCEED AGE LIMIT | DUTY DISABILITY RETIREMENT | 2,627.18        | 08-31-2019     |
| ROSS MELINDA D           | EXCEED AGE LIMIT | DUTY DISABILITY RETIREMENT | 4,535.89        | 08-31-2019     |
| SCHMIDT SAMUEL<br>GEORGE | EXCEED AGE LIMIT | SURVIVORSHIP - 2.2         | 526.20          | 07-31-2019     |
| SHAROD SOUNDJARA         | EXCEED AGE LIMIT | SURVIVORSHIP - 2.2         | 150.00          | 08-31-2019     |

## DEATH BENEFITS

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval.

In support of these claims, the Committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators, or executors furnished proper evidence to receive such payments.

### Single Payment of Death Benefit

7/01/2019-8/31/2019

| Deceased                               | Beneficiary              | Amount   |
|--|--------------------------|----------|
| <b>SINGLE PAYMENT OF DEATH BENEFIT</b> |                          |          |
| ACKERMANN, KATHLEEN JEAN               | THOMAS M ACKERMANN       | 5,000.00 |
| ADAMS, GARY C                          | PATRICIA A ADAMS         | 5,000.00 |
| ALTEN, CARYL R                         | MARY BETH DAMM           | 2,500.00 |
|  | JAY DOUGLAS DAMM         | 2,500.00 |
| ANDERSON, ROSEMARY                     | WILLIE ANDERSON          | 1,390.45 |
|  | CTPF (TO OFFSET OVRPYMT) | 3,609.55 |
| ANDERSON, WILBERT                      | MARY F JAMES             | 5,000.00 |
| ARMSTRONG, OSCAR J                     | AUDREY A ARMSTRONG       | 5,000.00 |
| ASHMAN, LEAH M                         | SHERRI GROSS             | 1,250.00 |
|  | ROBERTA NUSSBAUM         | 1,250.00 |
| BARNES, MARGARET                       | TRESA BANKS              | 2,500.00 |
|  | LISA WALKER              | 2,500.00 |

| Deceased                | Beneficiary              | Amount    |
|-------------------------|--------------------------|-----------|
| BARNES, SARAH M         | DONALD CLAYTON BARNES    | 5,000.00  |
| BAYNE, DORIS P          | KAREN NANIA              | 2,500.00  |
| BELDA, MARY BETH        | GRIFFIN RONALD BELDA     | 5,000.00  |
| BICKHAM, ARNOLD         | MARC KEVIN BICKHAM       | 5,000.00  |
| BIZJAK, JUSTINE B       | JOHN M ZERDIN            | 5,000.00  |
| BOELTER, JOHN E         | ELLYN A. HERSHMAN        | 1,666.67  |
|                         | AARON K BOELTER          | 1,666.67  |
| BOTTOM, ALOYSIUS B      | JUANDINE L SCOTT         | 5,000.00  |
| BOWEN, MARIANNA         | MARIA A GUZMAN           | 5,000.00  |
| BRAZIER, RICHARD GORDON | RICHARD G BRAZIER ESTATE | 1,801.18  |
| BRODD, LOIS M           | AMANDA DONOHUE           | 500.00    |
|                         | LYNN PERSICO             | 1,000.00  |
| BROWN, SAMUEL W         | MANIJA T BROWN           | 5,000.00  |
| CAIN-HILL, BEVERLY RENA | EVERT L HILL             | 10,000.00 |
| CAMBRIC, MELVINA E      | EURAL J BLACK            | 1,250.00  |

| <b>Deceased</b>      | <b>Beneficiary</b>     | <b>Amount</b> |
|----------------------|------------------------|---------------|
| CHAMBERS, CHARLES L  | JEREMIAH GEORGE WILSON | 1,250.00      |
| CHASE, CAMILLE E     | BRUCE H BERNDT         | 5,000.00      |
| CHINO, IDELLA L      | WILLIAM E GRAVES       | 5,000.00      |
| CIESLAK, MARTIN P    | ILZE L CIESLAK         | 5,000.00      |
| CLAIR, VERLE M       | KAREN ANN DOYLE        | 2,500.00      |
|                      | JANE CLAIR-SAVAGLIO    | 2,500.00      |
| CLEMENS, ROSEMARIE L | TINA MARIE CLEMENS     | 5,000.00      |
| COLEN, ROBERT        | JOANNE GREENBERG COLEN | 5,000.00      |
| COLQUITT, LINDA S    | GEORGE COLQUITT JR     | 2,500.00      |
|                      | CHAUNCEY EMIL COLQUITT | 2,500.00      |
| COOPER, MARGARET A   | KAREN A MARTINI        | 5,000.00      |
| DENLINGER, RUTH      | NICOLE MARGARET ORRICO | 5,000.00      |
| DEPPONG, JOAN C      | BARBARA L ORTMAN       | 5,000.00      |
| DIETERLE, LOUISE E   | JOHN A CHOMIAK         | 2,500.00      |
|                      | GREGORY J DIETERLE     | 2,500.00      |
| DOCKETT, GENE A      |                        |               |

| <b>Deceased</b>      | <b>Beneficiary</b>       | <b>Amount</b> |
|----------------------|--------------------------|---------------|
|                      | CTPF (TO OFFSET OVRPYMT) | 5,000.00      |
| DOGADALSKI, JOSEPH   | DANUTA DOGADALSKI        | 5,000.00      |
| DOLAN, MARGARET T    | LISA D ROBINSON          | 1,000.00      |
| DORN, ANTHONY        | SHARONA DORN             | 5,000.00      |
| DUFNER, DONALD T     | ALICE I KELSEY           | 2,500.00      |
| DUKES, ROSE M        | ARIANA R WHITLOW         | 1,041.67      |
|                      | CHELSEA WHITLOW          | 1,041.67      |
| EVANS, ALICE LEE     | CHMEARA LEE EVANS        | 1,250.00      |
| EVERAGE, SHERMAN     | NERISSA EVERAGE- LEE     | 1,666.67      |
|                      | SHANA LYNN EVERAGE       | 1,666.67      |
| FERENCE, CATHERINE A | PATRICIA KALATA          | 2,500.00      |
|                      | SARA E COLLINS           | 2,500.00      |
| FLORES, MARTHA       | DANIEL FLORES            | 10,000.00     |
| FRANK, ROBERT        | RITA FRANK               | 5,000.00      |
| FRANKLYN, YVONNE E   | CTPF (TO OFFSET OVRPYMT) | 4,701.01      |
| GAUGER, THOMAS M     | BARBARA D PETERSON       | 5,000.00      |



| Deceased              | Beneficiary                 | Amount    |
|-----------------------|-----------------------------|-----------|
| GOLDMAN, BEVERLY A    | NANCI ENDLISS               | 2,500.00  |
|                       | BRUCE GOLDMAN               | 2,500.00  |
| GORDON, DOUGLAS L     | ROSE A GORDON               | 5,000.00  |
| GREGOIRE, OBAJA       | JAHMAL VIALDORES            | 2,500.00  |
|                       | MICHELINE GREGOIRE          | 1,250.00  |
|                       | CAROLE MARIE GREGOIRE       | 1,250.00  |
| GUNN, VERONA          | VICKI R STEVERSON           | 1,666.67  |
|                       | DWIGHT GUNN                 | 1,666.67  |
| HALWAX, LORRAINE J    | KRISTEN HALWAX-GRAACK       | 1,666.67  |
| HARRIS, JACQUELYN     | ASHLEY KAYE HARRIS          | 10,000.00 |
| HARRIS, PAMELA A      | BYRON JOSEPH HARRIS         | 5,000.00  |
| HAYASHIDA, FRANK      | CLAUDETTE L DODDS-HAYASHIDA | 5,000.00  |
| HAYS, MILDRED B       | CHRISTOPHER J HAYS          | 2,500.00  |
| HOESCHEN, EDITH B     | SARAH A BRENNAN             | 2,500.00  |
| HOLMES, MARCIA YVETTE | NIA S HOLMES                | 5,000.00  |
| HOLT, JEWELL L        |                             |           |

| <b>Deceased</b>                 | <b>Beneficiary</b>       | <b>Amount</b> |
|---------------------------------|--------------------------|---------------|
|                                 | STEVEN B HOLT            | 1,666.67      |
| HOWELL-CATRON, LOUISE ELIZABETH | EDNA L LAURA             | 2,500.00      |
|                                 | PAUL B HOWELL            | 2,500.00      |
| INGERSOLL, EILEEN T             | ROSEMARY T DIAMOND       | 5,000.00      |
| IRBY, JEANNETTE                 | MARY ANN MILLER          | 5,000.00      |
| IRELAND, CAROLE JEANNE          | HEATHER IRELAND-ROBINSON | 2,500.00      |
|                                 | AARON R IRELAND          | 2,500.00      |
| JACKSON, BERNADINE Y            | MATTHEW C JACKSON        | 1,250.00      |
|                                 | JASMINE S JACKSON        | 1,250.00      |
| JAMES, MARJORIE MARIE           | REGINALD JAMES           | 2,500.00      |
|                                 | STEVEN T JAMES           | 2,500.00      |
| JARMOC, MAX E                   | LINDA ANN JARMOC         | 5,000.00      |
| JENNINGS, DORIS M               | MARK T JENNINGS          | 1,250.00      |
| JOHNSON, BARRY A                | LYNN E. JOHNSON          | 5,000.00      |
| JOHNSON, ROBERT L               | SHIRLEY F JOHNSON        | 5,000.00      |
| KANDALEC, CHARLES D             | JUDITH M KANDALEC        | 2,500.00      |
| KATZ, IRENE                     | JULIE KATZ               | 5,000.00      |

| Deceased               | Beneficiary               | Amount   |
|------------------------|---------------------------|----------|
| KATZMAN, SHARON        | JACQUELINE KATZMAN        | 1,666.67 |
| KAUTH, MARY A          | THE MARY A KAUTH TRUST    | 5,000.00 |
| KONEN, ROBERT C        | RETIRED TEACHER'S ASS CHG | 5,000.00 |
| KUZEL, JAMES J         | MARY TERESA KUZEL         | 5,000.00 |
| LARSEN, MARY ANN I     | DEBORAH M MCILVAIN        | 2,000.00 |
|                        | SUZANNE MARY CHANNELL     | 2,000.00 |
|                        | MICHAEL ARTHUR LARSEN     | 2,000.00 |
| LEWIS, EDWARD A        | DIANE LEE LEWIS           | 5,000.00 |
| LIMPERIS, MARIA E      | STEPHEN THOMAS LIMPERIS   | 1,666.67 |
|                        | JODIE LIMPERIS            | 1,666.67 |
| LINK, J CATHERIN       | RONALD WAYNE LINK         | 5,000.00 |
| LONERGAN, FRANCES      | SUJEANNE FOSTER           | 1,666.67 |
| MACIEJEWSKI, MICHAEL L | CTPF (TO OFFSET OVRPYMT)  | 4,311.95 |
|                        | RICHARD V RYBSKI          | 688.05   |
| MADDOX, JOY A          | HOLY CROSS LUTHERAN CHRCH | 5,000.00 |
| MANSOUR, ABLAH         |                           |          |

| Deceased                  | Beneficiary               | Amount   |
|---------------------------|---------------------------|----------|
|                           | MANSOUR H MANSOUR         | 1,000.00 |
| MCGANNON, THOMAS          | MARILYN M MCGANNON        | 5,000.00 |
| MELINGER, MARCIA S        | DAVID MELINGER            | 1,250.00 |
|                           | MICHAEL MELINGER          | 1,250.00 |
|                           | JOSEPH S MELINGER         | 1,250.00 |
| MIELECKI, VINCENT ANTHONY | JOHN MAXIMILIAN MIELECKI  | 5,000.00 |
| MILLER, MICHELLE LYNN     | BRYSON JAY WELLS SMITH    | 1,000.00 |
| MIVELAZ, AUDREY E         | CTPF (TO OFFSET OVRPYMT)  | 4,870.07 |
| MONAHAN, JOHN             | CTPF (TO OFFSET OVRPYMT)  | 550.68   |
|                           | PATRICIA E. MONAHAN       | 4,449.32 |
| MONTREL, DANIEL WILLIAM   | GRETCHEN THOMAS           | 1,000.00 |
|                           | CYNTHIA MONTREL HODGES    | 1,000.00 |
|                           | BYRON D MONTREL           | 1,000.00 |
| MOORE, DONALD E           | CTPF ( TO OFFSET OVRPYMT) | 4,072.19 |
| MOORE, JEAN MARIE         | ERIKA JEAN MOORE          | 3,161.48 |
|                           | CTPF (TO OFFSET OVRPYMT)  | 784.69   |
|                           | ALVIN T MOORE             | 1,053.83 |
| MURPHY, RAYMOND J         | ESTATE OF BRUNO MARUSARZ  | 2,500.00 |
| NADLER, BERNADINE         | DEBRA A LAMDAN            | 1,666.67 |
|                           | SHELDON I NADLER          | 1,666.66 |

| Deceased               | Beneficiary               | Amount   |
|------------------------|---------------------------|----------|
| NESBITT, ELIZABETH J   | CTPF (TO OFFSET OVRPYMT)  | 5,000.00 |
| NICHOLS, JOHN W        | FRANCES T NICHOLS         | 5,000.00 |
| OLIVER, LEONELL F      | CTPF (TO OFFSET OVRPYMT)  | 5,000.00 |
| OLSON, JAMES T         | JAMES T OLSON ESTATE      | 5,000.00 |
| ORDONEZ, LUCILA C      | ANTONIO F. ORDONEZ        | 833.33   |
|                        | LUCILA M. ORDONEZ-NATALE  | 833.34   |
|                        | ALBERTO J ORDONEZ         | 833.33   |
|                        | LUIS ENRIQUE ORDONEZ      | 833.34   |
| O'ROURKE, ELIZABETH A  | DANIEL J O'ROURKE         | 2,000.00 |
| PASSWELLO, ELYSE J     | PATRICIA M GARZA          | 5,000.00 |
| PEARSON, DOROTHY       | SERENITY FUNERAL HOME     | 5,000.00 |
| PERBOHNER, THELMA      | ROBERT M PERBOHNER        | 1,666.67 |
|                        | JILL ELLEN MOSS           | 1,666.67 |
| POLLACK, ERWIN W       | EUNICE S. POLLACK         | 5,000.00 |
| POULAKOS, DINO P       | EMMANUEL MIKE POULAKOS    | 5,000.00 |
|                        | DIANE VENETIA VASELOPULOS | 5,000.00 |
| POWELL, DORIS BEATRICE | TIMOTHY M POWELL          | 1,250.00 |

| Deceased                      | Beneficiary              | Amount   |
|-------------------------------|--------------------------|----------|
| PREJEAN, JULIA A              | RENEE A PREJEAN-MOTANKY  | 5,000.00 |
| QUINN, ELAINE                 | ERIC W HICKMAN           | 1,666.66 |
| RANKINS, IDA M                | JETHERENE OLIVIA DEMOSS  | 5,000.00 |
| RHODES, RUBY L                | CTPF (TO OFFSET OVRPYMT) | 4,675.08 |
| RICHARDS, EMILY M             | EUGENE R RICHARDS JR     | 5,000.00 |
| RINKA, RUDOLPH B              | RENEE MEANS              | 1,666.66 |
|                               | RICHARD B RINKA          | 1,666.67 |
|                               | ROBERT WILLIAM RINKA     | 1,666.67 |
| ROBINSON, NINA M              | PAUL TOUSSAINT ROBINSON  | 2,500.00 |
| ROBINSON-JACKSON, MERI LOUISE | JOHN K JACKSON IV        | 5,000.00 |
| SCHALLER, SHERAN M            | CTPF (TO OFFSET OVRPYMT) | 2,185.22 |
|                               | ROBERT J SCHALLER        | 2,814.78 |
| SCHECHTER, ISABEL             | GERALD M SCHECHTER       | 2,500.00 |
| SEDLACEK, SOPHIA K            | JOHN SEDLACEK            | 5,000.00 |
| SEYMOUR, SUSAN A              | CAMERON J SEYMOUR        | 2,500.00 |
| SLATTERY, MARY F              |                          |          |

| <b>Deceased</b>          | <b>Beneficiary</b>     | <b>Amount</b> |
|--------------------------|------------------------|---------------|
|                          | MAURA ANN BOYLE        | 1,250.00      |
| SMITH, MCCURLEY          | MAURICE ERICK SMITH    | 5,000.00      |
| SORENSEN, CATHERINE A    | RONALD GEORGE SABEL    | 5,000.00      |
|                          | ROGER C SORENSON       | 5,000.00      |
| SPIPKY, AUDREY A         | SCOTT D SPIPKY         | 5,000.00      |
| SPROW, KENNETH D         | KEVIN D SPROW          | 5,000.00      |
| STINSON, ROCHELLE DENISE | BERNARD D STINSON      | 5,000.00      |
| TAMULEWICZ, NANCY ANN    | JOYCE JORDEN           | 2,500.00      |
| TAYLOR, BESSIE L         | SHARONDA L TAYLOR      | 5,000.00      |
| TEJERA, VIOLET H         | ESTATE OF LILIA BOHNE  | 5,000.00      |
| THOMAS, BEVERLY A        | JOHN RAYMOND ZANOTELLI | 2,500.00      |
|                          | ROBERT V ZANOTELLI     | 2,500.00      |
| TOOMEY, NANCY D          | LAURA ANN SUTTON       | 1,666.67      |
|                          | WILLIAM MATTHEW TOOMEY | 1,666.67      |
| VAZQUEZ, JULIA S         | SOR MARTINA VAZQUEZ    | 1,000.00      |
|                          | GERARDO A VAZQUEZ      | 1,000.00      |
|                          | DIANE I VAZQUEZ        | 1,000.00      |

| Deceased              | Beneficiary              | Amount       |
|-----------------------|--------------------------|--------------|
|                       | ARTURO VAZQUEZ           | 1,000.00     |
| WALLACE, BETTY LOUISE | CTPF (TO OFFSET OVRPYMT) | 3,206.55     |
| WASHINGTON, BARBARA E | CHERYL D WASHINGTON      | 5,000.00     |
| WASHINGTON, JOHN R    | ROSEL H WASHINGTON       | 5,000.00     |
| WATKINS, DAVID        | CTPF (TO OFFSET OVRPYMT) | 5,000.00     |
| WATTS, EZYMA          | BOBBIE WATTS MCCLELLAN   | 2,500.00     |
| WEATHERS, MALRON      | PHILLIP D MCGILL         | 5,000.00     |
| WERNER, SHIRLEY E     | SCOTT M WERNER           | 5,000.00     |
| WILLERMAN, MARVIN     | BARBARA B WILLERMAN      | 5,000.00     |
| WILLIAMS, FELICIA H   | BENITA BECKLES           | 1,666.67     |
|                       | GWENELLA BLACKSHIRE      | 1,666.67     |
|                       | FELICIA EVANS            | 1,666.66     |
| ZIOLKOWSKI, PAULINE A | JOHN R APPLER            | 2,500.00     |
|                       | ELAINE APPLER            | 2,500.00     |
|                       |                          | \$603,659.47 |



| <b>Deceased</b>                          | <b>Beneficiary</b>        | <b>Amount</b>         |
|--|---------------------------|-----------------------|
| <b>REFUND OF CONTRIBUTIONS</b>           |                           |                       |
| ANDERSON, ROSEMARY                       | CTPF (TO OFFSET OVRPYMT)  | 3,411.06              |
| CAIN-HILL, BEVERLY RENA                  | EVERT L HILL              | 128,695.45            |
| DOWEY, ALYCE M                           | ALYCE M DOWEY ESTATE      | 513.70                |
| HARRIS, JACQUELYN                        | ASHLEY KAYE HARRIS        | 90,521.51             |
| JIMENEZ, ROSA M                          | ROSA MARIA JIMENEZ ESTATE | 2,990.24              |
| LEWIS, MARYRETTE                         | MARQUETTA S LEWIS         | 5,222.79              |
| MILLER, MICHELLE LYNN                    | BRYSON JAY WELLS SMITH    | 16,696.29             |
| NOONAN, CAROLE A                         | ESTATE OF CAROLE A NOONAN | 382.20                |
| POULAKOS, DINO P                         | EMMANUEL MIKE POULAKOS    | 53,640.86             |
|  | DIANE VENETIA VASELOPULOS | 53,640.89             |
| WEATHERS, MALRON                         | PHILLIP D MCGILL          | 68,605.32             |
|  |                           | <b>\$424,320.31</b>   |
| <b>Grand Total of All Death Benefits</b> |                           | <b>\$1,027,979.78</b> |

**REFUNDS**

**7/1/2019 - 8/31/2019**

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

**2.2 Excess Contributions**

|                                       |                  |
|---------------------------------------|------------------|
| BETTS, FRANKIE DENISE . . . . .       | 4,724.00         |
| FULLMAN, ERIC GEORGE . . . . .        | 3,174.10         |
| LITTLE, DELENA . . . . .              | 4,645.29         |
| SONTAG, JEAN A . . . . .              | 3,689.04         |
| TORTOLERO KASPER, OLGA . . . . .      | 3,337.91         |
| WEISS, DOREEN ORENSTEIN . . . . .     | 3,803.12         |
| <b>TOTAL 2.2 EXCESS CONTRIBUTIONS</b> | <b>23,373.46</b> |

**Contract OverPayment**

|                                      |                   |
|--------------------------------------|-------------------|
| ALI, ADEL M. . . . .                 | 4,720.44          |
| ANTHONY, LINDA YVONNE . . . . .      | 9,132.93          |
| CAHUE GARRATT, DIANE . . . . .       | 26.29             |
| CLARKE, LINDA WYATT . . . . .        | 3,692.99          |
| EVAK, KARALYN A . . . . .            | 9,556.82          |
| FAUST, CONSTANCE DENISE . . . . .    | 100.59            |
| GLOSA, BARBARA LILLIAN . . . . .     | 3,800.29          |
| GLOWACKI, DEBORAH ANN . . . . .      | 386.06            |
| GURDA, WACLAWA . . . . .             | 2,168.99          |
| HENRIKSEN, KATHRYN LYN . . . . .     | 10,189.80         |
| HOGAN, SHARON LEE . . . . .          | 3,501.46          |
| JONES, JOAN MARY . . . . .           | 4,104.03          |
| LETTS, JAN ELIZABETH . . . . .       | 881.76            |
| LEWIS, KAREN GJ . . . . .            | 6,004.74          |
| MURPHY, MARYANNE MOTOKI . . . . .    | 16,575.50         |
| OSTOICH, LINDA LUCILLE . . . . .     | 8,397.28          |
| PHILLIPS, LAURA THERESE . . . . .    | 4,441.35          |
| QUINNETT, ROBERT THOMAS . . . . .    | 12.95             |
| ROBINSON WILLIAMS, GALE . . . . .    | 10,451.56         |
| SANCHEZ, MARIA GUADALUPE . . . . .   | 76.65             |
| SHEA, MADELEINE KATHERINE . . . . .  | 1,433.36          |
| THURSTON, ELIZABETH LENORA . . . . . | 13,461.13         |
| <b>TOTAL CONTRACT OVERPAYMENT</b>    | <b>113,116.97</b> |

**Contract Refund**

|                               |                  |
|-------------------------------|------------------|
| MADDEN, PAULA .....           | 1,400.47         |
| NELSON, DEBRA CATHERINE ..... | 1,237.54         |
| SONTAG, JEAN A.....           | 15,799.83        |
| WINTERS, CLYDE .....          | 290.53           |
| <b>TOTAL CONTRACT REFUND</b>  | <b>18,728.37</b> |

**Excess Contributions**

|                                  |               |
|----------------------------------|---------------|
| ALCOCER, CARMEN ISABEL .....     | 32.07         |
| ALMAZAN, MARTHA .....            | 7.49          |
| ANDERSON, PANDORA .....          | 5.26          |
| ANGUIANO, CARMEN MILAGROS .....  | 11.38         |
| FRIEND, DALVALIE.....            | 7.75          |
| HARRIGAN, DENNIS PHILIP.....     | 34.18         |
| HUDSON, KATHY ANN.....           | 17.18         |
| KNIGHT, EMILY J.....             | 26.24         |
| LONGO, GARY VINCENT.....         | 14.45         |
| MAJORS, TED E.....               | 7.11          |
| MITCHELL, PATTY .....            | 27.57         |
| NIEVES, IRMA I.....              | 25.23         |
| PATTERSON, MICHELLE P.....       | 12.11         |
| POOLE, WARREN AYOKA .....        | 62.93         |
| RAAB, MARGARET JEAN .....        | 5.93          |
| RUIZ, JORGE A.....               | 10.58         |
| SAIEH, GINA MARIE.....           | 33.25         |
| SMITH, JANET VICTORIA .....      | 68.76         |
| SPINKA, BONITA B .....           | 13.17         |
| STEEL, JOHN ELMER .....          | 7.76          |
| STEM, JUANITA LUCILLE .....      | 21.95         |
| SWANSON-LAGESSE, NANCY ANN.....  | 8.02          |
| TURNER, WILLIAM EDWARD.....      | 6.84          |
| VIRGIL-THOMAS, SABRA ANN .....   | 24.44         |
| WILLIAMS, PAMELA J .....         | 13.51         |
| YOUKHANA, SHMERAN ISKANDER ..... | 24.08         |
| <b>TOTAL EXCESS CONTRIB.</b>     | <b>529.24</b> |

**Other**

|                                |                  |
|--------------------------------|------------------|
| BIVENS, NATALIA MITCHELL ..... | 6,960.26         |
| DENNARD, JEANNETTE C.....      | 208.29           |
| KNIGHT, EMILY J.....           | 15,423.11        |
| <b>TOTAL OTHER</b>             | <b>22,591.66</b> |

**Survivor Contributions**

|                                      |           |
|--------------------------------------|-----------|
| ALI, MARIAM . . . . .                | 14,296.33 |
| BARON, JOLANTA . . . . .             | 88.45     |
| BOGUSCH, NANCY JOY . . . . .         | 19.60     |
| BROOKS, JACQUELINE LORENE . . . . .  | 20,211.69 |
| BROWN, JENNIFER F . . . . .          | 14,727.97 |
| BRYNIARSKI, DIANE GERTRUDE . . . . . | 18,784.43 |
| BUNIAK, RAYMOND . . . . .            | 18,466.42 |
| CABAN, SONIA . . . . .               | 22,115.00 |
| CARTER, EULENE BLANCHE . . . . .     | 20,085.55 |
| CASTON, LEE ELLA . . . . .           | 20,249.34 |
| CIACCIO, NICOLE L . . . . .          | 442.82    |
| CIACCIO, NICOLE L . . . . .          | 1,693.96  |
| CLAYTON, ADRIENNE M. . . . .         | 453.71    |
| CONIGLIO, PATRICIA ANN . . . . .     | 17,278.85 |
| CONSOLO, ANDREA ELAINE . . . . .     | 11,834.47 |
| CORBETT, KENNETH RAY . . . . .       | 15,161.58 |
| DENNEY, DONNA ANDREA . . . . .       | 16,030.04 |
| DEVEAUX, SHARON YVONNE . . . . .     | 21,482.77 |
| DEVRIES, CHRISTINE M . . . . .       | 4,426.78  |
| DIXON, DACIA . . . . .               | 19,753.02 |
| DOBBS, MARY E . . . . .              | 12,194.85 |
| DONNELLA, ADONIA C . . . . .         | 21,937.48 |
| DRESDNER, DALE SUSAN . . . . .       | 28.92     |
| ECONOMOU, MARIA . . . . .            | 17,783.24 |
| ESCUDERO, RHEA ELLEN . . . . .       | 12.49     |
| ESSIG, JEAN MARIE . . . . .          | 7,983.84  |
| EVANS, HUBERT RAY . . . . .          | 8,748.29  |
| EVANS, ROBERT CHARLES . . . . .      | 20,157.91 |
| FERGUSON, GINA LAVETTE . . . . .     | 109.77    |
| FISHER, TONY LEWIS . . . . .         | 103.09    |
| FOGGS, SANDRA JEAN . . . . .         | 8,620.65  |
| GARTLAND, CARL J . . . . .           | 14,105.40 |
| GLOSA, BARBARA LILLIAN . . . . .     | 112.60    |
| GONZALEZ, PATRICIA . . . . .         | 23,835.51 |
| GULLEDGE, AVA . . . . .              | 14,407.44 |
| GUZMAN, BRUNILDA . . . . .           | 15,114.74 |
| HANNA, LINNEAR C. . . . .            | 10,625.18 |
| HARRINGTON, VALOREE JEAN . . . . .   | 19,840.71 |
| HARRIS, GALE ANNETTE . . . . .       | 19,606.48 |
| HARRIS, SANDRA . . . . .             | 6,754.31  |
| HEFNER, SHELLEY PATRICE . . . . .    | 7,256.92  |
| HENRIKSEN, KATHRYN LYN . . . . .     | 18,404.73 |

|                                    |           |
|------------------------------------|-----------|
| HERNANDEZ, FLAVIA .....            | 80.14     |
| HOBBS-BROWN, JACQUELINE .....      | 5,198.41  |
| HOGAN, SHARON LEE .....            | 16,889.37 |
| HORN, FREDDIE MAE .....            | 14,452.75 |
| ILLANES, JOSE LUIS .....           | 25,232.19 |
| JEFFERSON, SANDRA .....            | 70.23     |
| JENKINS, LINDA .....               | 18,410.40 |
| JIBAJA, ERNESTO A .....            | 14,417.19 |
| JOHNSON, LORETTA ANN .....         | 17,540.96 |
| JOHNSON, MARY A .....              | 760.57    |
| JONES, JOYCE ANN .....             | 83.43     |
| JONES HANSBROUGH, DORIS .....      | 181.59    |
| KRAUS, PAUL JOSEPH .....           | 12.54     |
| LEACH, SHEILA VANESSA .....        | 21,454.68 |
| LOGGINS, MARILYN ELAINE .....      | 15,112.70 |
| MADISON, KATIE FRANCINE .....      | 168.75    |
| MARTIN, JENIFER G .....            | 11.04     |
| MCKNIGHT, GAYLE DEVONNE .....      | 73.05     |
| MEADER, MARK LELAND .....          | 7,475.89  |
| MELO, JULIA ALTAGRACIA .....       | 18,210.97 |
| MILENKOVICH, VERA .....            | 164.33    |
| MIZERA, CHRISTOPHER THADDEUS ..... | 3,871.49  |
| MOODY, SHARON M .....              | 4,154.63  |
| MUNOZ, CIELO MARQUEZ .....         | 715.17    |
| OSTOICH, LINDA LUCILLE .....       | 194.11    |
| PACE, BARBARA GAIL .....           | 112.83    |
| PAGELS, SUSAN K .....              | 13,166.98 |
| PETRUNGARO, PATRICIA MARIE .....   | 14,768.32 |
| PORTIS, VANESSA LISA .....         | 10,967.93 |
| PRESIDENT, CAROL IKA .....         | 11,654.33 |
| REID, LYNN A .....                 | 3,878.90  |
| RIVERA, LILLIAN .....              | 70.23     |
| SANDERS, DIANE .....               | 2,087.45  |
| SERCYE, JACQUELYN .....            | 6,820.48  |
| SHAW, JOANNE S .....               | 11,435.84 |
| SHEA, MADELEINE KATHERINE .....    | 149.81    |
| SIDER, SUE ANNE .....              | 18,005.52 |
| SILVA, LORENZA S .....             | 60.12     |
| SLAUGHTER, ZEPHYR ZENOBIA .....    | 67.19     |
| SMITH, DOROTHY ANN .....           | 4.99      |
| SMITH, KIMBERLY J .....            | 1,865.00  |
| SOLIS, ELENA MARGARITA .....       | 16,381.77 |
| SONTAG, JEAN A .....               | 152.85    |

|  |                   |
|--|-------------------|
| STAFFORD, PAULA SUSAN . . . . .            | 16,914.18         |
| STANFORD, CAROL ELAINE. . . . .            | 40.13             |
| STEEL, JOHN ELMER . . . . .                | 77.42             |
| TAYLOR, SHEILA A . . . . .                 | 10,383.16         |
| THOMPSON, DARRYL LAWRENCE . . . . .        | 46.56             |
| THOMPSON, DARRYL LAWRENCE . . . . .        | 372.89            |
| THOMPSON, MICHAEL J . . . . .              | 3,697.72          |
| VALDES FERNANDEZ, BARBARA CARMEN . . . . . | 15,062.30         |
| VEALE-JOHNSON, VALENCIA C . . . . .        | 13,033.53         |
| VOLD, ELLYN SUE . . . . .                  | 11,692.47         |
| WALLACE, MICHAEL JAMES . . . . .           | 4,597.33          |
| WALSH, ANITA M . . . . .                   | 9,265.20          |
| WARE, KENNETH . . . . .                    | 10,991.12         |
| <b>TOTAL SURVIVOR CONTRIBUTIONS</b>        | <b>898,108.46</b> |

**Termination Refunds**

|                                      |           |
|--------------------------------------|-----------|
| ANALITIS, ALEXANDER . . . . .        | 9,007.94  |
| ARRASHEED, HAROON . . . . .          | 17,011.97 |
| BALLARD, JEREMY D . . . . .          | 2,352.13  |
| BANOS, MAYRA C. . . . .              | 2,578.64  |
| BATCHELDER, KARY . . . . .           | 20,377.37 |
| BOSOMPEM, SADIK A . . . . .          | 858.64    |
| BRADFORD, CHARLES B. . . . .         | 3,672.02  |
| BUMBARIS, ANA A . . . . .            | 1,954.34  |
| CARLSON, NEAL M. . . . .             | 3,614.47  |
| CARPENTER, STEPHANIE MALIA . . . . . | 19,477.83 |
| CARR, JACQUETTA LAUREN . . . . .     | 1,600.33  |
| CARTER, CARLA Y . . . . .            | 10,818.30 |
| CARTER, KIMBERLY JOY . . . . .       | 20,115.22 |
| CHLIPALA, JULIANNE RAE . . . . .     | 11,435.53 |
| CHRISTENSEN, TAYLOR G . . . . .      | 8,707.72  |
| CLARK, NATHAN DAVID . . . . .        | 29,469.93 |
| COLON, INGRID T . . . . .            | 14,253.12 |
| COSGRAVE, RILEY M . . . . .          | 16,760.26 |
| CURLIS, KATHERINE A . . . . .        | 5,057.91  |
| DAVIS, BRIANA . . . . .              | 2,069.67  |
| DOSS, DEANNA PATRICIA . . . . .      | 5,352.42  |
| DUNCAN, HEATHER M . . . . .          | 62,353.29 |
| FAHEY, JEFFREY J . . . . .           | 9,567.96  |
| FERNANDEZ, KARLA MARIA . . . . .     | 12,529.98 |
| FOX, JENNIFER LYNN . . . . .         | 7,484.39  |
| FREEMAN, DEIDRA E . . . . .          | 77,926.85 |

|                                     |            |
|-------------------------------------|------------|
| FRELIGH, LAUREN . . . . .           | 1,992.12   |
| FRONTERA, ANTHONY . . . . .         | 88,435.82  |
| GARZA, IGNACIO . . . . .            | 6,704.76   |
| GRAY, EMILY . . . . .               | 1,502.64   |
| HABTE, FAVEN M . . . . .            | 9,502.22   |
| HARRIDGE, DOUGLAS V. . . . .        | 6,353.89   |
| HAYES, ERIC SCOTT. . . . .          | 21,271.55  |
| HENDERSON, APRILE D . . . . .       | 5,610.95   |
| HENEGAN, JEAN ERIN. . . . .         | 11,184.72  |
| HENRY, JOHN R. . . . .              | 276.24     |
| HERNANDEZ, CHRISTINE L . . . . .    | 3,737.51   |
| HICKS, TERRI L. . . . .             | 3,372.61   |
| HORTON, PRISCILLA . . . . .         | 18,951.69  |
| HOWE, JERROD S. . . . .             | 5,268.86   |
| HUGHES, KAREN A. . . . .            | 28,119.18  |
| HUTCHINSON, CLAYTON W. . . . .      | 2,076.96   |
| JACKSON, SHIRRIE TILISA . . . . .   | 117,277.45 |
| JAY, TERESA D. . . . .              | 4,284.26   |
| JOHNSON, KENDRA . . . . .           | 21,882.88  |
| JONES, DESMOND E. . . . .           | 16,893.33  |
| JONES, LORELL A . . . . .           | 15,514.76  |
| JONES, MEGHANN O'MARA. . . . .      | 33,634.77  |
| KAPPLE, KELLY B. . . . .            | 15,589.52  |
| KIM, SOJUNG . . . . .               | 91,705.92  |
| KING, KENDALL H . . . . .           | 15,926.32  |
| KING, MONIQUE R . . . . .           | 8,903.54   |
| LASALLE, ADAM. . . . .              | 9,719.66   |
| LEE, SHAWNTA DENISE. . . . .        | 36,315.12  |
| LENNER, BREONNA S . . . . .         | 11,553.23  |
| LOVATO, THERESA M. . . . .          | 23,206.50  |
| MADLOCK, RONALD N. . . . .          | 3,776.24   |
| MARTINEZ, MARVIN . . . . .          | 3,536.93   |
| MATTHEWS, GERARD A . . . . .        | 128,727.30 |
| MICHELS, ABBY M . . . . .           | 5,139.35   |
| MILLS, JENNIFER ANN . . . . .       | 5,006.01   |
| MONTANO, SUSANA C. . . . .          | 71,806.28  |
| NICHOLS, KARA E . . . . .           | 17,285.16  |
| NOLAND, DORCAS C . . . . .          | 1,543.84   |
| OLLIE-DAVIS, JOAN ANNETTE . . . . . | 15,374.05  |
| OWENS, JANICE L. . . . .            | 1,115.94   |
| PATE, OLIVIA H . . . . .            | 22,077.55  |
| PERKINS, DAMIYA D . . . . .         | 17,160.36  |
| PHELPS, DAVID . . . . .             | 4,663.62   |

|                                   |                     |
|-----------------------------------|---------------------|
| POOL, JOSHUA B. ....              | 24,019.23           |
| POOLE, WARREN AYOKA ....          | 3,705.00            |
| RICKEY, VIANN M. ....             | 11,409.94           |
| ROBINSON, DONNA M. ....           | 9,693.95            |
| ROGERS, MARY M ....               | 16,442.51           |
| ROGERS, SHANEA. ....              | 3,025.21            |
| ROSADO, EVA IRIS ....             | 46,250.76           |
| SCHILLER, CYNTHIA LOPEZ ....      | 12,154.33           |
| SCHREINER, LOREN. ....            | 21,612.48           |
| SHELKE, VAISHALY ....             | 3,703.57            |
| SMITH, CHRISTINA Q. ....          | 9,554.48            |
| SNYDER, STEPHANIE M ....          | 2,823.87            |
| STAHLKE, DONALD E ....            | 44,991.61           |
| STICH, VICTOR E. ....             | 826.22              |
| STONE, SANDRA M. ....             | 67,914.88           |
| TALLO, KATHERINE. ....            | 21,230.23           |
| TAYLOR, BRENT PATRICK ....        | 436.52              |
| THURSTON, GREER G ....            | 39,881.74           |
| TOLISANO, RICHARD. ....           | 13,185.24           |
| UK, IRINA ....                    | 14,924.34           |
| WALTHER, LAUREN M. ....           | 18,429.89           |
| WILLIAMS, DONNA R ....            | 247.34              |
| WILLIAMS, ELISABETH. ....         | 12,640.82           |
| WILLIAMS, EVELYN N. ....          | 17,580.48           |
| WILLIAMS, KATHERINE ....          | 11,959.12           |
| WONG, CHAKERA B. ....             | 7,847.84            |
| <b>TOTAL TERMINATION REFUNDS</b>  | <b>1,746,881.44</b> |
| <b>GRAND TOTAL OF ALL REFUNDS</b> | <b>2,823,329.60</b> |

Chairperson Redfeairn moved the Report of the Committee on Finance and Audit and the Report of the Financial Secretary to the Omnibus.



**ADMINISTRATIVE EXPENSES**

The following administrative expenses were presented with the recommendation that they be approved.

Administrative Expenses  
7/1/19-7/31/19

| VENDOR                | DESCRIPTION  | AMOUNT      |
|-----------------------|--|-------------|
| A & E Rubber Stamp    | Trustee Supplies, 7/10/19  | \$ 33.50    |
| A T & T               | Monthly Phone Service 5/19/19-6/18/19  | \$ 1,887.43 |
| Abrego, Evelyn        | Transportation, Payroll Law Seminar, 7/23/19, Oak Lawn, IL                           | \$ 27.61    |
| AICPA Dues Processing | Membership Dues, 8/1/19 - 7/31/20: White   | \$ 285.00   |
| Arhat                 | Digitizing of Microfilm & Microfiche, 5/16/19 - 6/15/19                              | \$ 510.00   |
| American Express      | Meals, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Blackwell                       | \$ 135.97   |
|                       | Meal, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Miller-May                       | \$ 33.48    |
|                       | Meals, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Paulk                           | \$ 135.96   |
|                       | Meals, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Rooks                           | \$ 135.95   |
|                       | Lodging, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Blackwell                     | \$ 826.98   |
|                       | Airfare, NASP Conf., NASP, 6/23/19 - 6/27/19, Baltimore, MD: Clay                    | \$ 86.99    |
|                       | Meals, NASP Conf., NASP, 6/23/19 - 6/27/19, Baltimore, MD: Clay                      | \$ 275.94   |
|                       | Airfare cancellation, NASP Conference, 6/27/19, Baltimore, MD: Clay                  | \$ (184.98) |
|                       | Cab, NASP Conf., NASP, 6/23/19 - 6/27/19, Baltimore, MD: Clay                        | \$ 45.00    |
|                       | Lodging, TLF Annual Convening, 6/3/19 - 6/4/19, Boston, MA: Price Ward               | \$ 353.65   |
|                       | Airfare, TLF Annual Convening, 6/3/19 - 6/4/19, Boston, MA: Price Ward               | \$ 897.96   |
|                       | Meals, TLF Annual Convening, 6/3/19 - 6/4/19, Boston, MA: Price Ward                 | \$ 142.19   |
|                       | Cabs, TLF Annual Convening, 6/3/19 - 6/4/19, Boston, MA: Price Ward                  | \$ 59.20    |
|                       | Cab, RTAC Retiree Luncheon, 5/30/19: Burbridge                                       | \$ 12.50    |
|                       | Cab, Office Relocation Meeting, 6/05/19: Burbridge                                   | \$ 10.00    |
|                       | Cab, Tour New Office Space, 6/6/19: Burbridge  | \$ 8.25     |
|                       | Cabs, Russell World Investment Forum, 6/9/19, Bluffton, SC: Burbridge                | \$ 88.77    |
|                       | Baggage Fee, Russell World Investment Forum, 6/9/19, Bluffton, SC: Burbridge         | \$ 30.00    |
|                       | Lodging, Russell World Investment Forum, 6/9/19 - 6/12/19, Bluffton, SC: Burbridge   | \$ 1,326.87 |
|                       | Meal, Russell World Investment Forum, 6/12/19, Bluffton, SC: Burbridge               | \$ 20.20    |
|                       | Baggage Fee, Russell World Investment Forum, 6/12/19, Bluffton, SC: Burbridge        | \$ 30.00    |
|                       | Cab, NCPERS 2019 Chief Officers Summit, 6/13/19 - 6/24/19, Chicago, IL: Burbridge    | \$ 30.50    |
|                       | Cab, Russell World Investment Forum, 6/12/19, Bluffton, SC: Burbridge                | \$ 59.00    |
|                       | Cab, Finance and Audit Committee Meeting, 6/17/19, Chicago, IL: Burbridge            | \$ 19.58    |
|                       | Cab, Institutional Investor's Allocators' Breakfast, 6/18/19, Chicago, IL: Burbridge | \$ 9.50     |
|                       | Cab, NASP Annual Conf., 6/26/19, Baltimore, MD: Burbridge                            | \$ 40.25    |
|                       | Lodging, NASP Annual Conf., 6/23/19 - 6/26/19, Baltimore, MD: Burbridge              | \$ 826.98   |
|                       | Lodging, NASP Annual Conf., 6/23/19 - 6/26/19, Baltimore, MD: Padilla and Clay       | \$ 826.98   |
|                       | Airfare, Meeting with Election Agent, 6/18/19 - 6/19/19, Minneola, NY: Gupta         | \$ 467.96   |
|                       | Airfare, Meeting with Election Agent, 6/18/19 - 6/19/19, Minneola, NY: Davis         | \$ 382.96   |
|                       | Airfare, Meeting with Election Agent, 6/18/19 - 6/19/19, Minneola, NY: Castillo      | \$ 382.96   |
|                       | Training, Pryor Learning Solution, 6/17/19, Oak Brook, IL: Kessey                    | \$ 112.00   |
|                       | Wall Street Subscription, Monthly Digital: M. Cavallaro                              | \$ 15.60    |
|                       | Airfare, NASP Annual Conf., 6/23/19 - 6/27/19, Baltimore, MD: Clay                   | \$ 407.98   |
|                       | Airfare, NASP Annual Conf., 6/23/19 - 6/27/19, Baltimore, MD: Clay                   | \$ 302.97   |
|                       | Admission Ticket, Admin Assistant Conf., 6/24/19, Oakbrook Terrace, IL: Bridgmon     | \$ 199.00   |
|                       | Lodging, TLF 2019 Annual Convening, 6/4/19, Boston, MA: Price Ward                   | \$ 442.32   |
|                       | Lodging, TLF 2019 Annual Convening, 6/3/19, Boston, MA: Price Ward                   | \$ 353.65   |
|                       | The Economist Newspaper, Quarterly Subscription, 6/23/19 - 9/7/19,                   | \$ 55.00    |
|                       | Lunch, Charter School Training, 6/6/19: Compliance                                   | \$ 61.75    |
|                       | Cab, Tour New Office Space, 6/6/19: Davis and Admin Team                             | \$ 17.02    |
|                       | Airfare, IFEBP Accounting & Auditing, 6/23/19 - 6/27/19, San Francisco: Redfeairn    | \$ 804.10   |
|                       | Lunch, First Friday Meeting, 6/7/19  | \$ 227.65   |
|                       | Breakfast, Disability Committee Meeting, 6/10/19                                     | \$ 27.64    |
|                       | Breakfast, Return to Work Meeting, 6/12/19   | \$ 45.60    |
|                       | Refreshments, Return to Work Meeting, 6/12/19  | \$ 34.85    |
|                       | Breakfast, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis                 | \$ 8.13     |
|                       | Breakfast, Meeting with Election Agent, 6/18/19, Minneola, NY: Castillo              | \$ 5.89     |
|                       | Lunch, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis, Gupta & Castillo   | \$ 107.66   |
|                       | Cab, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis, Gupta & Castillo     | \$ 120.96   |
|                       | Dinner, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis, Gupta & Castillo  | \$ 87.65    |
|                       | Lodging, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis                   | \$ 289.11   |
|                       | Lodging, Meeting with Election Agent, 6/18/19, Minneola, NY: Castillo                | \$ 289.11   |
|                       | Lodging, Meeting with Election Agent, 6/18/19, Minneola, NY: Gupta                   | \$ 289.11   |
|                       | Cake for Recognition Trustee Furlong & Price Ward, 6/20/19                           | \$ 88.78    |
|                       | Lunch, Board Meeting, 6/20/19  | \$ 354.61   |
|                       | Breakfast, Board Meeting, 6/20/19  | \$ 161.88   |

Administrative Expenses  
7/1/19-7/31/19

| VENDOR                | DESCRIPTION  | AMOUNT      |
|-----------------------|--|-------------|
| A & E Rubber Stamp    | Trustee Supplies, 7/10/19  | \$ 33.50    |
| A T & T               | Monthly Phone Service 5/19/19-6/18/19  | \$ 1,887.43 |
| Abrego, Evelyn        | Transportation, Payroll Law Seminar, 7/23/19, Oak Lawn, IL                           | \$ 27.61    |
| AICPA Dues Processing | Membership Dues, 8/1/19 - 7/31/20: White   | \$ 285.00   |
| Arhat                 | Digitizing of Microfilm & Microfiche, 5/16/19 - 6/15/19                              | \$ 510.00   |
| American Express      | Meals, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Blackwell                       | \$ 135.97   |
|                       | Meal, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Miller-May                       | \$ 33.48    |
|                       | Meals, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Paulk                           | \$ 135.96   |
|                       | Meals, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Rooks                           | \$ 135.95   |
|                       | Lodging, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Blackwell                     | \$ 826.98   |
|                       | Airfare, NASP Conf., NASP, 6/23/19 - 6/27/19, Baltimore, MD: Clay                    | \$ 86.99    |
|                       | Meals, NASP Conf., NASP, 6/23/19 - 6/27/19, Baltimore, MD: Clay                      | \$ 275.94   |
|                       | Airfare cancellation, NASP Conference, 6/27/19, Baltimore, MD: Clay                  | \$ (184.98) |
|                       | Cab, NASP Conf., NASP, 6/23/19 - 6/27/19, Baltimore, MD: Clay                        | \$ 45.00    |
|                       | Lodging, TLF Annual Convening, 6/3/19 - 6/4/19, Boston, MA: Price Ward               | \$ 353.65   |
|                       | Airfare, TLF Annual Convening, 6/3/19 - 6/4/19, Boston, MA: Price Ward               | \$ 897.96   |
|                       | Meals, TLF Annual Convening, 6/3/19 - 6/4/19, Boston, MA: Price Ward                 | \$ 142.19   |
|                       | Cabs, TLF Annual Convening, 6/3/19 - 6/4/19, Boston, MA: Price Ward                  | \$ 59.20    |
|                       | Cab, RTAC Retiree Luncheon, 5/30/19: Burbridge                                       | \$ 12.50    |
|                       | Cab, Office Relocation Meeting, 6/05/19: Burbridge                                   | \$ 10.00    |
|                       | Cab, Tour New Office Space, 6/6/19: Burbridge  | \$ 8.25     |
|                       | Cabs, Russell World Investment Forum, 6/9/19, Bluffton, SC: Burbridge                | \$ 88.77    |
|                       | Baggage Fee, Russell World Investment Forum, 6/9/19, Bluffton, SC: Burbridge         | \$ 30.00    |
|                       | Lodging, Russell World Investment Forum, 6/9/19 - 6/12/19, Bluffton, SC: Burbridge   | \$ 1,326.87 |
|                       | Meal, Russell World Investment Forum, 6/12/19, Bluffton, SC: Burbridge               | \$ 20.20    |
|                       | Baggage Fee, Russell World Investment Forum, 6/12/19, Bluffton, SC: Burbridge        | \$ 30.00    |
|                       | Cab, NCPERS 2019 Chief Officers Summit, 6/13/19 - 6/24/19, Chicago, IL: Burbridge    | \$ 30.50    |
|                       | Cab, Russell World Investment Forum, 6/12/19, Bluffton, SC: Burbridge                | \$ 59.00    |
|                       | Cab, Finance and Audit Committee Meeting, 6/17/19, Chicago, IL: Burbridge            | \$ 19.58    |
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|                       | Cab, NASP Annual Conf., 6/26/19, Baltimore, MD: Burbridge                            | \$ 40.25    |
|                       | Lodging, NASP Annual Conf., 6/23/19 - 6/26/19, Baltimore, MD: Burbridge              | \$ 826.98   |
|                       | Lodging, NASP Annual Conf., 6/23/19 - 6/26/19, Baltimore, MD: Padilla and Clay       | \$ 826.98   |
|                       | Airfare, Meeting with Election Agent, 6/18/19 - 6/19/19, Minneola, NY: Gupta         | \$ 467.96   |
|                       | Airfare, Meeting with Election Agent, 6/18/19 - 6/19/19, Minneola, NY: Davis         | \$ 382.96   |
|                       | Airfare, Meeting with Election Agent, 6/18/19 - 6/19/19, Minneola, NY: Castillo      | \$ 382.96   |
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|                       | Cab, Tour New Office Space, 6/6/19: Davis and Admin Team                             | \$ 17.02    |
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|                       | Lunch, First Friday Meeting, 6/7/19  | \$ 227.65   |
|                       | Breakfast, Disability Committee Meeting, 6/10/19                                     | \$ 27.64    |
|                       | Breakfast, Return to Work Meeting, 6/12/19   | \$ 45.60    |
|                       | Refreshments, Return to Work Meeting, 6/12/19  | \$ 34.85    |
|                       | Breakfast, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis                 | \$ 8.13     |
|                       | Breakfast, Meeting with Election Agent, 6/18/19, Minneola, NY: Castillo              | \$ 5.89     |
|                       | Lunch, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis, Gupta & Castillo   | \$ 107.66   |
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7/1/19-7/31/19

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|                       | Lodging, Meeting with Election Agent, 6/18/19, Minneola, NY: Castillo                | \$ 289.11   |
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7/1/19-7/31/19

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|                       | Meal, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Miller-May                       | \$ 33.48    |
|                       | Meals, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Paulk                           | \$ 135.96   |
|                       | Meals, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Rooks                           | \$ 135.95   |
|                       | Lodging, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Blackwell                     | \$ 826.98   |
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|                       | Cab, NASP Conf., NASP, 6/23/19 - 6/27/19, Baltimore, MD: Clay                        | \$ 45.00    |
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|                       | Airfare, TLF Annual Convening, 6/3/19 - 6/4/19, Boston, MA: Price Ward               | \$ 897.96   |
|                       | Meals, TLF Annual Convening, 6/3/19 - 6/4/19, Boston, MA: Price Ward                 | \$ 142.19   |
|                       | Cabs, TLF Annual Convening, 6/3/19 - 6/4/19, Boston, MA: Price Ward                  | \$ 59.20    |
|                       | Cab, RTAC Retiree Luncheon, 5/30/19: Burbridge                                       | \$ 12.50    |
|                       | Cab, Office Relocation Meeting, 6/05/19: Burbridge                                   | \$ 10.00    |
|                       | Cab, Tour New Office Space, 6/6/19: Burbridge  | \$ 8.25     |
|                       | Cabs, Russell World Investment Forum, 6/9/19, Bluffton, SC: Burbridge                | \$ 88.77    |
|                       | Baggage Fee, Russell World Investment Forum, 6/9/19, Bluffton, SC: Burbridge         | \$ 30.00    |
|                       | Lodging, Russell World Investment Forum, 6/9/19 - 6/12/19, Bluffton, SC: Burbridge   | \$ 1,326.87 |
|                       | Meal, Russell World Investment Forum, 6/12/19, Bluffton, SC: Burbridge               | \$ 20.20    |
|                       | Baggage Fee, Russell World Investment Forum, 6/12/19, Bluffton, SC: Burbridge        | \$ 30.00    |
|                       | Cab, NCPERS 2019 Chief Officers Summit, 6/13/19 - 6/24/19, Chicago, IL: Burbridge    | \$ 30.50    |
|                       | Cab, Russell World Investment Forum, 6/12/19, Bluffton, SC: Burbridge                | \$ 59.00    |
|                       | Cab, Finance and Audit Committee Meeting, 6/17/19, Chicago, IL: Burbridge            | \$ 19.58    |
|                       | Cab, Institutional Investor's Allocators' Breakfast, 6/18/19, Chicago, IL: Burbridge | \$ 9.50     |
|                       | Cab, NASP Annual Conf., 6/26/19, Baltimore, MD: Burbridge                            | \$ 40.25    |
|                       | Lodging, NASP Annual Conf., 6/23/19 - 6/26/19, Baltimore, MD: Burbridge              | \$ 826.98   |
|                       | Lodging, NASP Annual Conf., 6/23/19 - 6/26/19, Baltimore, MD: Padilla and Clay       | \$ 826.98   |
|                       | Airfare, Meeting with Election Agent, 6/18/19 - 6/19/19, Minneola, NY: Gupta         | \$ 467.96   |
|                       | Airfare, Meeting with Election Agent, 6/18/19 - 6/19/19, Minneola, NY: Davis         | \$ 382.96   |
|                       | Airfare, Meeting with Election Agent, 6/18/19 - 6/19/19, Minneola, NY: Castillo      | \$ 382.96   |
|                       | Training, Pryor Learning Solution, 6/17/19, Oak Brook, IL: Kessey                    | \$ 112.00   |
|                       | Wall Street Subscription, Monthly Digital: M. Cavallaro                              | \$ 15.60    |
|                       | Airfare, NASP Annual Conf., 6/23/19 - 6/27/19, Baltimore, MD: Clay                   | \$ 407.98   |
|                       | Airfare, NASP Annual Conf., 6/23/19 - 6/27/19, Baltimore, MD: Clay                   | \$ 302.97   |
|                       | Admission Ticket, Admin Assistant Conf., 6/24/19, Oakbrook Terrace, IL: Bridgmon     | \$ 199.00   |
|                       | Lodging, TLF 2019 Annual Convening, 6/4/19, Boston, MA: Price Ward                   | \$ 442.32   |
|                       | Lodging, TLF 2019 Annual Convening, 6/3/19, Boston, MA: Price Ward                   | \$ 353.65   |
|                       | The Economist Newspaper, Quarterly Subscription, 6/23/19 - 9/7/19,                   | \$ 55.00    |
|                       | Lunch, Charter School Training, 6/6/19: Compliance                                   | \$ 61.75    |
|                       | Cab, Tour New Office Space, 6/6/19: Davis and Admin Team                             | \$ 17.02    |
|                       | Airfare, IFEBP Accounting & Auditing, 6/23/19 - 6/27/19, San Francisco: Redfeairn    | \$ 804.10   |
|                       | Lunch, First Friday Meeting, 6/7/19  | \$ 227.65   |
|                       | Breakfast, Disability Committee Meeting, 6/10/19                                     | \$ 27.64    |
|                       | Breakfast, Return to Work Meeting, 6/12/19   | \$ 45.60    |
|                       | Refreshments, Return to Work Meeting, 6/12/19  | \$ 34.85    |
|                       | Breakfast, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis                 | \$ 8.13     |
|                       | Breakfast, Meeting with Election Agent, 6/18/19, Minneola, NY: Castillo              | \$ 5.89     |
|                       | Lunch, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis, Gupta & Castillo   | \$ 107.66   |
|                       | Cab, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis, Gupta & Castillo     | \$ 120.96   |
|                       | Dinner, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis, Gupta & Castillo  | \$ 87.65    |
|                       | Lodging, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis                   | \$ 289.11   |
|                       | Lodging, Meeting with Election Agent, 6/18/19, Minneola, NY: Castillo                | \$ 289.11   |
|                       | Lodging, Meeting with Election Agent, 6/18/19, Minneola, NY: Gupta                   | \$ 289.11   |
|                       | Cake for Recognition Trustee Furlong & Price Ward, 6/20/19                           | \$ 88.78    |
|                       | Lunch, Board Meeting, 6/20/19  | \$ 354.61   |
|                       | Breakfast, Board Meeting, 6/20/19  | \$ 161.88   |

Administrative Expenses  
7/1/19-7/31/19

| VENDOR                | DESCRIPTION  | AMOUNT      |
|-----------------------|--|-------------|
| A & E Rubber Stamp    | Trustee Supplies, 7/10/19  | \$ 33.50    |
| A T & T               | Monthly Phone Service 5/19/19-6/18/19  | \$ 1,887.43 |
| Abrego, Evelyn        | Transportation, Payroll Law Seminar, 7/23/19, Oak Lawn, IL                           | \$ 27.61    |
| AICPA Dues Processing | Membership Dues, 8/1/19 - 7/31/20: White   | \$ 285.00   |
| Arhat                 | Digitizing of Microfilm & Microfiche, 5/16/19 - 6/15/19                              | \$ 510.00   |
| American Express      | Meals, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Blackwell                       | \$ 135.97   |
|                       | Meal, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Miller-May                       | \$ 33.48    |
|                       | Meals, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Paulk                           | \$ 135.96   |
|                       | Meals, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Rooks                           | \$ 135.95   |
|                       | Lodging, NASP Conf., 6/23/19 - 6/26/19, Baltimore, MD: Blackwell                     | \$ 826.98   |
|                       | Airfare, NASP Conf., NASP, 6/23/19 - 6/27/19, Baltimore, MD: Clay                    | \$ 86.99    |
|                       | Meals, NASP Conf., NASP, 6/23/19 - 6/27/19, Baltimore, MD: Clay                      | \$ 275.94   |
|                       | Airfare cancellation, NASP Conference, 6/27/19, Baltimore, MD: Clay                  | \$ (184.98) |
|                       | Cab, NASP Conf., NASP, 6/23/19 - 6/27/19, Baltimore, MD: Clay                        | \$ 45.00    |
|                       | Lodging, TLF Annual Convening, 6/3/19 - 6/4/19, Boston, MA: Price Ward               | \$ 353.65   |
|                       | Airfare, TLF Annual Convening, 6/3/19 - 6/4/19, Boston, MA: Price Ward               | \$ 897.96   |
|                       | Meals, TLF Annual Convening, 6/3/19 - 6/4/19, Boston, MA: Price Ward                 | \$ 142.19   |
|                       | Cabs, TLF Annual Convening, 6/3/19 - 6/4/19, Boston, MA: Price Ward                  | \$ 59.20    |
|                       | Cab, RTAC Retiree Luncheon, 5/30/19: Burbridge                                       | \$ 12.50    |
|                       | Cab, Office Relocation Meeting, 6/05/19: Burbridge                                   | \$ 10.00    |
|                       | Cab, Tour New Office Space, 6/6/19: Burbridge  | \$ 8.25     |
|                       | Cabs, Russell World Investment Forum, 6/9/19, Bluffton, SC: Burbridge                | \$ 88.77    |
|                       | Baggage Fee, Russell World Investment Forum, 6/9/19, Bluffton, SC: Burbridge         | \$ 30.00    |
|                       | Lodging, Russell World Investment Forum, 6/9/19 - 6/12/19, Bluffton, SC: Burbridge   | \$ 1,326.87 |
|                       | Meal, Russell World Investment Forum, 6/12/19, Bluffton, SC: Burbridge               | \$ 20.20    |
|                       | Baggage Fee, Russell World Investment Forum, 6/12/19, Bluffton, SC: Burbridge        | \$ 30.00    |
|                       | Cab, NCPERS 2019 Chief Officers Summit, 6/13/19 - 6/24/19, Chicago, IL: Burbridge    | \$ 30.50    |
|                       | Cab, Russell World Investment Forum, 6/12/19, Bluffton, SC: Burbridge                | \$ 59.00    |
|                       | Cab, Finance and Audit Committee Meeting, 6/17/19, Chicago, IL: Burbridge            | \$ 19.58    |
|                       | Cab, Institutional Investor's Allocators' Breakfast, 6/18/19, Chicago, IL: Burbridge | \$ 9.50     |
|                       | Cab, NASP Annual Conf., 6/26/19, Baltimore, MD: Burbridge                            | \$ 40.25    |
|                       | Lodging, NASP Annual Conf., 6/23/19 - 6/26/19, Baltimore, MD: Burbridge              | \$ 826.98   |
|                       | Lodging, NASP Annual Conf., 6/23/19 - 6/26/19, Baltimore, MD: Padilla and Clay       | \$ 826.98   |
|                       | Airfare, Meeting with Election Agent, 6/18/19 - 6/19/19, Minneola, NY: Gupta         | \$ 467.96   |
|                       | Airfare, Meeting with Election Agent, 6/18/19 - 6/19/19, Minneola, NY: Davis         | \$ 382.96   |
|                       | Airfare, Meeting with Election Agent, 6/18/19 - 6/19/19, Minneola, NY: Castillo      | \$ 382.96   |
|                       | Training, Pryor Learning Solution, 6/17/19, Oak Brook, IL: Kessey                    | \$ 112.00   |
|                       | Wall Street Subscription, Monthly Digital: M. Cavallaro                              | \$ 15.60    |
|                       | Airfare, NASP Annual Conf., 6/23/19 - 6/27/19, Baltimore, MD: Clay                   | \$ 407.98   |
|                       | Airfare, NASP Annual Conf., 6/23/19 - 6/27/19, Baltimore, MD: Clay                   | \$ 302.97   |
|                       | Admission Ticket, Admin Assistant Conf., 6/24/19, Oakbrook Terrace, IL: Bridgmon     | \$ 199.00   |
|                       | Lodging, TLF 2019 Annual Convening, 6/4/19, Boston, MA: Price Ward                   | \$ 442.32   |
|                       | Lodging, TLF 2019 Annual Convening, 6/3/19, Boston, MA: Price Ward                   | \$ 353.65   |
|                       | The Economist Newspaper, Quarterly Subscription, 6/23/19 - 9/7/19,                   | \$ 55.00    |
|                       | Lunch, Charter School Training, 6/6/19: Compliance                                   | \$ 61.75    |
|                       | Cab, Tour New Office Space, 6/6/19: Davis and Admin Team                             | \$ 17.02    |
|                       | Airfare, IFEBP Accounting & Auditing, 6/23/19 - 6/27/19, San Francisco: Redfeairn    | \$ 804.10   |
|                       | Lunch, First Friday Meeting, 6/7/19  | \$ 227.65   |
|                       | Breakfast, Disability Committee Meeting, 6/10/19                                     | \$ 27.64    |
|                       | Breakfast, Return to Work Meeting, 6/12/19   | \$ 45.60    |
|                       | Refreshments, Return to Work Meeting, 6/12/19  | \$ 34.85    |
|                       | Breakfast, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis                 | \$ 8.13     |
|                       | Breakfast, Meeting with Election Agent, 6/18/19, Minneola, NY: Castillo              | \$ 5.89     |
|                       | Lunch, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis, Gupta & Castillo   | \$ 107.66   |
|                       | Cab, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis, Gupta & Castillo     | \$ 120.96   |
|                       | Dinner, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis, Gupta & Castillo  | \$ 87.65    |
|                       | Lodging, Meeting with Election Agent, 6/18/19, Minneola, NY: Davis                   | \$ 289.11   |
|                       | Lodging, Meeting with Election Agent, 6/18/19, Minneola, NY: Castillo                | \$ 289.11   |
|                       | Lodging, Meeting with Election Agent, 6/18/19, Minneola, NY: Gupta                   | \$ 289.11   |
|                       | Cake for Recognition Trustee Furlong & Price Ward, 6/20/19                           | \$ 88.78    |
|                       | Lunch, Board Meeting, 6/20/19  | \$ 354.61   |
|                       | Breakfast, Board Meeting, 6/20/19  | \$ 161.88   |

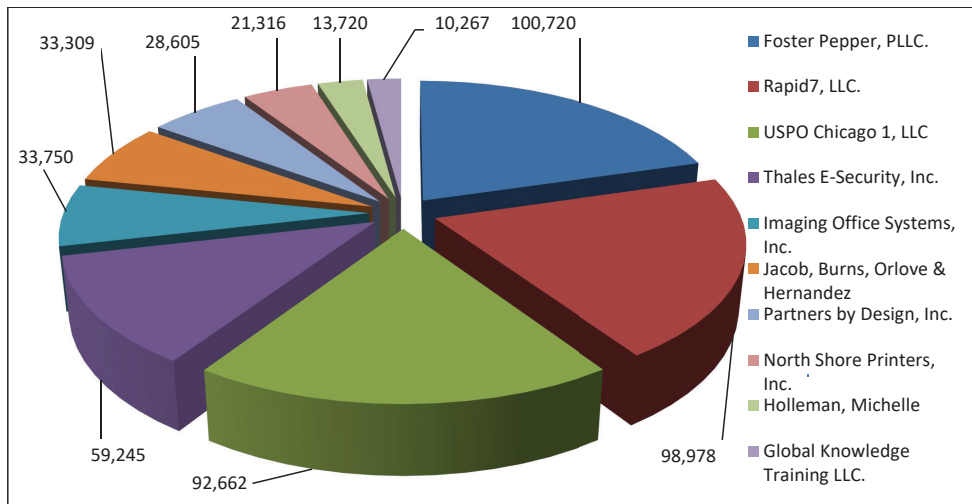
Administrative Expenses  
8/1/19 - 8/31/19

| VENDOR                             | DESCRIPTION   | AMOUNT |           |
|------------------------------------|---|--------|-----------|
| A T & T                            | Monthly Phone Service 6/19/19-7/18/19   | \$     | 1,916.95  |
| ADP Screening & Selection Services | Background Check Service, New Employee 6/30-7/27/19   | \$     | 36.01     |
| Aguilar, Michael                   | Tuition, 6/10-8/1/2019  | \$     | 1,779.00  |
| American Express                   | Lunch for Health Insurance Committee Meeting 7/11/19, JASON'S DELI -ICD 169, Davis          | \$     | 198.56    |
|                                    | Breakfast for RTW Com. Meeting 7/10/19, MCDONALDS, Davis                                    | \$     | 12.44     |
|                                    | Breakfast for RTW Com. Meeting 7/10/19, DUNKIN DONUTS PC 355359, Davis                      | \$     | 17.53     |
|                                    | Breakfast for Health Insurance Com. Meeting 7/11/19, DUNKIN DONUTS PC 355359, Davis         | \$     | 17.73     |
|                                    | Monthly Digital Subscription M. Cavallaro, WALL ST JOURNAL, Davis                           | \$     | 15.60     |
|                                    | Lunch for RTW Com. Meeting 7/10/19, CORNER BAKERY CAFE OLO #C, Davis                        | \$     | 141.45    |
|                                    | Breakfast for Health Insurance Com. Meeting 7/11/19, MCDONALDS, Davis                       | \$     | 12.55     |
|                                    | Breakfast for Investment Comm. Meeting 7/25/19, CORNER BAKERY CAFE MM #CB, Davis            | \$     | 191.05    |
|                                    | Investment Com. Meeting Lunch 7/25/19, CORNER BAKERY CAFE MM #CB, Davis                     | \$     | 182.00    |
|                                    | 7/18/19 Board Meeting Lunch, BACI AMORE, Davis  | \$     | 494.67    |
|                                    | Breakfast for Board Meeting 7/18/19, CORNER BAKERY CAFE MM #CB, Davis                       | \$     | 224.05    |
|                                    | Tip for Lunch Delivery for Board Meeting, 7/18/19, BACI AMORE, Davis                        | \$     | 10.00     |
|                                    | Member locator M. Peters, INTELIOUS.COM, Cavallaro  | \$     | 19.95     |
|                                    | Bulk email provider, EMMA, Schroeder  | \$     | 399.00    |
|                                    | Bulk email provider, CONSTANT CONTACT, Schroeder  | \$     | 373.53    |
|                                    | Credit for fraudulent charge, American Express Initiated Activity, Schroeder                | \$     | (14.13)   |
|                                    | Cyber Security Solutions in Chicago, IL, IACHICAGO, McCoy                                   | \$     | 500.00    |
|                                    | AP Internal Controls Webinar, TRAININNG LLC, McCoy  | \$     | 250.00    |
|                                    | Government Accounting and Audit, AIRPORT SHUTTLE NEW ORLEA, McCoy                           | \$     | 36.00     |
|                                    | Government Accounting and Audit, New Orleans, LA, THE RUBY SLIPPER CAFE - C, McCoy          | \$     | 24.40     |
|                                    | Government Accounting and Audit, New Orleans, LA, THE RUBY SLIPPER CAFE - C, McCoy          | \$     | 6.64      |
|                                    | Government Accounting and Audit, New Orleans, LA, N O L A RESTAURANT, McCoy                 | \$     | 37.00     |
|                                    | Government Accounting and Audit, New Orleans, LA, HYATT REG NEW ORLNS F&B, McCoy            | \$     | 25.24     |
|                                    | Government Accounting and Audit, New Orleans, LA, ACME OYSTER HOUSE UNIT 1, McCoy           | \$     | 36.35     |
|                                    | Government Accounting and Audit, New Orleans, LA, DRAGOS AT THE HILTON, McCoy               | \$     | 49.95     |
|                                    | Government Accounting and Audit, New Orleans, LA, TST* NEYOW'S CREOLE CAFE, McCoy           | \$     | 47.88     |
|                                    | Government Accounting and Audit Conference, New Orleans, LA, LUCKY DOGS AIRPORT LLC, McCoy  | \$     | 8.74      |
|                                    | Call center scheduling tool, HUBWORKS, LLC, Ihejirika                                       | \$     | 29.00     |
|                                    | Member locator Dudley, INTELIOUS.COM, Ihejirika   | \$     | 19.95     |
|                                    | Member locator FeFe, INTELIOUS.COM, Ihejirika   | \$     | 19.95     |
|                                    | Member locator D. Bonhart, INTELIOUS.COM, Ihejirika   | \$     | 19.95     |
|                                    | Member locator J. Norman, INTELIOUS.COM, Ihejirika  | \$     | 19.95     |
|                                    | Member locator J. Kimbrough, INTELIOUS.COM, Ihejirika                                       | \$     | 19.95     |
|                                    | Member locator K. Salgado, INTELIOUS.COM, Ihejirika   | \$     | 19.95     |
|                                    | Member locator Nubia, INTELIOUS.COM, Ihejirika  | \$     | 19.95     |
|                                    | Job posting for Manager Accounting Operations, ASSOCIATION JOB BOARD, Shamley               | \$     | 250.00    |
|                                    | Job posting for Systems Administrator, JS USA CORP, Shamley                                 | \$     | 450.00    |
|                                    | Job posting for Systems Administrator, CAREERBUILDER.COM, Shamley                           | \$     | 375.00    |
|                                    | Job postings, CAREERBUILDER.COM, Shamley  | \$     | 975.00    |
|                                    | Lunch for interns, VPC PRUDENTIAL PIZZA, LLC, Shamley                                       | \$     | 97.83     |
|                                    | Lunch for interns, CORNER BAKERY#212, Shamley   | \$     | 29.52     |
|                                    | Lunch for interns, WALGREENS 09001, Shamley   | \$     | 5.94      |
|                                    | SHRM Conference for Greta in San Diego, CA, SOCIETYFORHUMANRESOURCE, Shamley                | \$     | 1,195.00  |
|                                    | SHRM Conference for Amy in San Diego, CA, SOCIETYFORHUMANRESOURCE, Shamley                  | \$     | 1,195.00  |
|                                    | Job posting for Senior Application Developer/Architect, CAREERBUILDER.COM, Shamley          | \$     | 375.00    |
|                                    | Human Resource Management of Chicago membership for Amy, HRMAC, Shamley                     | \$     | 195.00    |
|                                    | Human Resource Management of Chicago membership for Greta, HRMAC, Shamley                   | \$     | 195.00    |
|                                    | Human Resource Management of Chicago membership for Kim, HRMAC, Shamley                     | \$     | 195.00    |
|                                    | Summer Networking Event in Chicago, IL for Angela Miller-May, CLUBEX 8664572582, Miller-May | \$     | 30.00     |
|                                    | ILPA Conference in Chicago, IL for Andrew Kelsen, CVENT, INC, Miller-May                    | \$     | 1,499.00  |
|                                    | Membership for Barbara Meyer, CLUBEX 8664572582, Miller-May                                 | \$     | 175.00    |
|                                    | Summer Networking Event in Chicago, IL for Barbara Meyer, CLUBEX 8664572582, Miller-May     | \$     | 30.00     |
|                                    | CAIA Training for Angela Miller-May, CAIA ASSOCIATION INC, Miller-May                       | \$     | 895.00    |
|                                    | AAIM Conference, Chicago, Illinois, AAAIM, Miller-May                                       | \$     | 105.09    |
|                                    | Registration for Purchase and Sell of Securities Outside US, GMEI utility, Miller-May       | \$     | 91.00     |
|                                    | Atlassian Service Desk Jira software, ATLIASSIAN, Vohra                                     | \$     | 10,900.00 |
|                                    | ERS website for the month of June, AMAZON WEB SERVICES, Vohra                               | \$     | 1,083.98  |
|                                    | visual studio subscription, MICROSOFT, Vohra  | \$     | 3,156.45  |
|                                    | Parts to repair 2 servers, SILLWORKS, Vohra   | \$     | 256.85    |
|                                    | Membership fee for 10 months Tina Padilla, American Express Initiated Activity, PADILLA     | \$     | 45.83     |
| Arhat                              | Digitizing of Microfilm & Microfiche, 6/16/19 - 7/15/19                                     | \$     | 27,288.32 |
| Assured Data Protection Inc.       | Disaster Recovery for Storing and Business continuity renewal, 7/1/19-7/31/19               | \$     | 510.00    |
| AT & T Mobility                    | Data Access, 6/25-7/24/19: Trustee  | \$     | 6,750.00  |
| Avertium Tennessee Inc.            | Security Consulting, 7/1/19 - 7/31/19: IT   | \$     | 335.84    |
|                                    | Security Consulting, 8/1/19 - 8/31/19: IT   | \$     | 3,700.00  |
|                                    | Security Consulting, 8/1/19 - 8/31/19: IT   | \$     | 3,700.00  |
| Baker Tilly Virchow Krause, LLP    | Professional Services, Ending Per. 7/29/19  | \$     | 7,400.00  |
| BNY Mellon                         | BNY Service Fee, 7/1/19 - 7/31/19   | \$     | 7,476.00  |
| Bradley Consulting Group Inc.      | Consulting Services, 6/1/19-6/30/19   | \$     | 533.08    |
| Cavallaro, Mary                    | Transportation, Prism Conference, Indianapolis, In 5/12-5/15                                | \$     | 26,642.00 |
|                                    | Cab, Meeting With Partners By Design, 4/22/19   | \$     | 227.36    |
|                                    |   | \$     | 9.75      |
| CDW Direct                         | Plantronics CS 520 Ear Cup Headset with Amplifier, 6/18/2019: IT                            | \$     | 237.11    |
| Chicago Messenger Service Inc.     | Delivery Services 7/22/19-7/26/19   | \$     | 271.98    |
|                                    | Delivery Services 7/29/19-8/4/19  | \$     | 105.72    |
|                                    | Delivery Service 7/01/19-7/05/19  | \$     | 67.75     |
|                                    |   | \$     | 54.20     |
| Clyde Printing Company             | CTPF Employee Training Programs, 6/3/19   | \$     | 227.67    |
| Coffee Unlimited                   | Coffee Supplies, 7/16/19, 7/17/19 and 8/6/19  | \$     | 6,871.00  |
| Cohen Rosenson & Zuckerman, LLC    | Legal Services, 7/1-7/11/19   | \$     | 423.66    |
| Com Ed                             | Electric Service, 7/3-8/2/19: Suite 2600  | \$     | 500.00    |
|                                    | Electric Service, 7/3-8/2/19: Suite 2650  | \$     | 703.07    |
|                                    | Processing Checks & Pay Advice, 7/1/19-7/31/19  | \$     | 163.87    |
| Comgraphic, Inc.                   |   | \$     | 866.94    |
| Concur Technologies Inc.           | Travel Expense Tracker, 7/1/19-7/31/19  | \$     | 7,266.82  |
|                                    |   | \$     | 429.30    |

|   |  |              |              |
|---|--|--------------|--------------|
|   | Travel Expense Tracker, 8/1/19-8/31/19   | \$ 318.05    | \$ 747.35    |
| Crowe LLP.  | Professional Services, Internal Audit, Period End 6/30/19                                    |              | \$ 15,342.00 |
| Cutting Edge Document   | Shredding Of Confidential Data, 7/19 and 7/26/18   |              | \$ 161.00    |
| Digital Deployment, Inc.                                      | Website Consulting Services, 8/1-8/30/19   |              | \$ 900.00    |
| DIRECTV   | Satellite Reception, 4/8/19 - 9/9/19   |              | \$ 39.25     |
| DocuSign Inc.   | DocuSign Enterprise Pro Edition-Envelope Subs, Allowance and Premier Support, 2/1/19-1/31/20 |              | \$ 1,811.25  |
| Energy, Direct  | Electric services, 7/3/19 - 8/1/19: Suite 2600   | \$ 1,216.05  |              |
|   | Electric services, 6/4/19 - 7/2/19: Suite 2600   | \$ 1,178.23  | \$ 2,394.28  |
| Foster Pepper PLLC  | Legal Services, 6/3/19-6/24/19   | \$ 2,661.57  |              |
|   | Legal Services, 6/7/19-6/13/19   | \$ 5,832.50  |              |
|   | Legal Services, 6/8/19   | \$ 1,470.00  |              |
|   | Legal Services, 6/3/19- 6/13/19  | \$ 1,457.50  |              |
|   | Legal Services, 6/4/19-6/26/19   | \$ 2,460.00  |              |
|   | Legal Services, 6/10/19-6/28/19  | \$ 11,592.50 |              |
|   | Legal Services, 6/7/19-6/28/19   | \$ 9,010.00  |              |
|   | Legal Services, 6/4/19-6/20/19   | \$ 10,962.50 |              |
|   | Legal Services, 6/4/19-6/20/19   | \$ 8,555.00  |              |
|   | Legal Services, 6/4/19-6/29/19   | \$ 13,722.50 | \$ 67,724.07 |
| Fuse, LLC   | 400 Retirement Booklets, 4/16/19   |              | \$ 933.81    |
| Garvey'S Office Products                                      | Office Supplies, 06/30/19 and 07/31/19   | \$ 1,747.71  |              |
|   | Trustee Supplies, 07/31/19   | \$ 26.06     | \$ 1,773.77  |
| Goldstine, Skrodzki, Russian, Skrodzki, Nemecek and Hoff Ltd. | Legal Serv, Return To Work; 5/16-5/23, 6/7-6/28 and 7/8/19-7/19/19                           |              | \$ 8,006.25  |
| Governmental Accounting                                       | Membership Dues, 7/1/19-8/31/20: White   |              | \$ 672.00    |
| Government Finance Officers Association                       | Membership Renewal, 10/1/19-9/30/20: Burbridge, White and Angular                            |              | \$ 690.00    |
| Hinckley Springs  | Bottled Water  |              | \$ 19.40     |
| Hurtado, Daniel   | Lodging, Nappa Conference 6/25/19-6/28/19, San Diego, CA                                     | \$ 855.81    |              |
|   | Airfare, Nappa Conference 6/25/19-6/28/19, San Diego, CA                                     | \$ 917.67    |              |
|   | Meals, Nappa Conference, 6/25/19-6/28/19, San Diego, CA                                      | \$ 47.80     |              |
|   | Cabs, Nappa Conference, 6/25/19-6/28/19, San Diego, CA                                       | \$ 40.00     | \$ 1,861.28  |
| Impact Networking LLC   | Copier, Contract Coverage, 7/1/19 - 12/31/19   | \$ 7,113.14  |              |
|   | Shipping Only - Toner  | \$ 19.50     | \$ 7,132.64  |
| Jacobs, Burns, Orlove   | Legal Services, 5/24/19 - 5/31/19  | \$ 260.00    |              |
|   | Legal Services, 5/29/19 - 5/31/19  | \$ 966.04    |              |
|   | Legal Services, 5/28/19 - 5/29/19  | \$ 598.00    |              |
|   | Legal Services, 5/30/2019  | \$ 312.00    |              |
|   | Legal Services, 5/31/2019  | \$ 364.00    |              |
|   | Legal Services, 5/24/19 - 5/31/19  | \$ 2,002.00  |              |
|   | Legal Services, 5/1/19 - 5/31/19   | \$ 15,964.98 |              |
|   | Legal Services, 1/8/19 - 1/31/19   | \$ 777.53    |              |
|   | Legal Services, 1/3/19 - 1/30/19   | \$ 1,326.00  |              |
|   | Legal Services, 1/28/19 - 1/29/19  | \$ 390.00    |              |
|   | Legal Services, 1/2/19 - 1/24/19   | \$ 494.00    |              |
|   | Legal Services, 1/8/19 - 1/24/19   | \$ 1,300.00  |              |
|   | Legal Services, 1/18/19  | \$ 52.00     |              |
|   | Legal Services, 1/7/19 - 1/25/19   | \$ 3,666.00  |              |
|   | Legal Services, 1/18/19 - 1/31/19  | \$ 1,315.66  |              |
|   | Legal Services, 1/8/19   | \$ 104.00    |              |
|   | Legal Services, 1/8/19   | \$ 468.00    |              |
|   | Legal Services, 1/2/2019   | \$ 130.00    |              |
|   | Legal Services, 1/29/19 - 1/31/19  | \$ 1,087.49  |              |
|   | Legal Services, 1/3/19 - 1/31/19   | \$ 5,694.00  |              |
|   | Legal Services, 1/2/19 - 1/30/19   | \$ 3,224.00  |              |
|   | Legal Services, 1/2/2019   | \$ 685.85    |              |
|   | Legal Services, 5/6/19 - 5/31/19   | \$ 696.00    |              |
|   | Legal Services, 5/1/19 - 5/17/19   | \$ 606.16    |              |
|   | Legal Services, 5/7/2019   | \$ 26.00     |              |
|   | Legal Services, 5/24/19 - 5/31/19  | \$ 327.85    |              |
|   | Legal Services, 5/2/19 - 5/23/19   | \$ 442.00    |              |
|   | Legal Services, 5/1/19 - 5/23/19   | \$ 3,042.00  |              |
|   | Legal Services, 5/1/19 - 5/21/19   | \$ 1,571.53  |              |
|   | Legal Services, 5/20/2019  | \$ 390.00    |              |
|   | Legal Services, 5/7/19 - 5/31/19   | \$ 7,888.93  |              |
|   | Legal Services, 5/2/19 - 5/31/19   | \$ 2,286.27  |              |
|   | Legal Services, 5/16/19 - 5/27/19  | \$ 494.00    |              |
|   | Legal Services, 5/8/19 - 5/16/19   | \$ 3,094.00  |              |
|   | Legal Services, 5/1/19 - 5/23/19   | \$ 1,456.00  |              |
|   | Legal Services, 1/3/19 - 1/31/19   | \$ 13,182.00 |              |
|   | Legal Services, 5/13/19 - 5/17/19  | \$ 78.00     |              |
|   | Legal Services, 5/10/19 - 5/30/19  | \$ 1,144.00  |              |
|   | Legal Services, 5/28/19 - 5/29/19  | \$ 2,964.00  | \$ 80,870.29 |
| King, Shontrese   | Reimburse, Mileage, Reciprocal Conference, Springfield, IL, 8/11-8/13/2019                   |              | \$ 123.54    |
| Kwok, James   | Reimburse Tuition 6/5/19-7/27/19   |              | \$ 438.00    |
| Logmein USA, Inc.   | CTPF Webinar 8/2/19-9/1/19   |              | \$ 517.20    |
| McCoy, Adriane  | Reimburse, Mileage, Reciprocal Conference, Springfield, IL, 8/11-8/13/2019                   |              | \$ 132.24    |
| Michelle Holleman   | Monthly Consulting 8/1/19-8/31/19  |              | \$ 9,740.00  |
| Microsystems, Inc.  | Record Center Work Orders 7/1/19-7/31/19   |              | \$ 113.50    |
| Miller LLP, Ice   | Legal Services 6/5/19-6/27/19  |              | \$ 4,292.50  |
| Motyka, Amy   | Reimburse, Meal, Payroll Law Seminar, 7/23/19  | \$ 8.03      |              |
|   | Reimburse, Transportation, Payroll Law Seminar, 7/23/19                                      | \$ 60.63     |              |
|   | Reimburse, Meals, Fred Pryor Seminar, 6/14/19, Chicago, IL                                   | \$ 16.97     | \$ 85.63     |
| Pension Benefit Information                                   | PBI, Research for deceased members   |              | \$ 3,240.00  |
| Perez, Greta  | Reimburse, Meal, Payroll Law Seminar, 7/23/19  | \$ 15.91     |              |
|   | Reimburse, Transportation, Payroll Law Seminar, 7/23/19                                      | \$ 26.68     |              |
|   | Reimburse, Meals, Fred Pryor Seminar, 6/14/19, Chicago, IL                                   | \$ 13.54     | \$ 56.13     |
| Qadeer, Faizan  | Reimburse, Lodging, Reciprocal Conference, Springfield, IL 8/11-8/12/19                      |              | \$ 123.17    |
| Red Hawk  | IL Monitoring Security Annual, Agreement, 7/8/19-7/7/20                                      |              | \$ 356.57    |
| Redfeaim, Gregory   | Reimburse, Transportation, 2019 Forum Investors, 4/18/19, New Orleans, LA                    | \$ 42.25     |              |
|   | Reimburse, Lodging, 2019 Forum Invest, 4/9/19-4/13/19, New Orleans, LA                       | \$ 985.36    |              |
|   | Reimburse, Airfare, 2019 Forum Investors, 4/9/19-4/18/19, New Orleans, LA                    | \$ 356.60    |              |

|  |  |               |                        |
|--|--|---------------|------------------------|
|  | Reimburse, Lodging, IFEBP Conference, 6/23/19-6/26/19, San Francisco, CA                                   | \$ 992.76     |                        |
|  | Reimburse, Transportation, IFEBP Conference, 6/23/19 and 6/27/19, San Francisco, CA                        | \$ 105.18     |                        |
|  | Reimburse, Meal, IFEBP Conference, 6/25/19, San Francisco, CA  | \$ 21.48      | \$ 2,503.63            |
| Sentinel Technologies, Inc.              | Hans Gold - 12 Months, IT  | \$ 33,646.00  |                        |
|  | Cisco Amp, Anyx, ISE Steal Thwatch, 7/31/2019, IT  | \$ 29,502.00  |                        |
|  | Managed Services; July 2019, IT  | \$ 4,102.96   | \$ 67,250.96           |
| SHI International Corp.                  | IPad 12.9 64Gb Grey, Smart Key Board 12.9 Ipad, Apple Pencil, Belkin Mixit USB Cable and USB Power Adapter | \$            | \$ 5,833.73            |
| Staples Business Credit                  | Office Supplies  | \$            | \$ 19.50               |
| Staff Salary - CTPF                      | Office Salary for August 2019  | \$            | \$ 656,635.86          |
| Sun Life Assurance Company Of Canada     | Life Insurance, Employee Benefit, Staff, 9/1/19 - 9/30/19  | \$            | \$ 4,872.26            |
| Tapia-Ruano & Gunn P.C.                  | Legal Services 6/29/2019   | \$            | \$ 1,750.00            |
| The CFO Alliance                         | Annual Subscription 8/1/19-7/31/20, White  | \$            | \$ 500.00              |
| U.S. Department Of Homeland Security     | Immigration H-1B Petition  | \$ 460.00     |                        |
|  | Immigration Fraud Prevention Fee   | \$ 500.00     |                        |
|  | Immigration ACWIA Fee  | \$ 1,500.00   |                        |
|  | Immigration Premium Processing Fee   | \$ 1,410.00   | \$ 3,870.00            |
| USPO Chicago 1, LLC                      | Real Estate Tax Return, 1/1/16-12/31/16  | \$ (1,929.00) |                        |
|  | Rent, 8/1/19-8/31/19   | \$ 56,345.17  |                        |
|  | Operating Expense, 8/1/19-8/31/19  | \$ 36,035.00  |                        |
| Verizon                                  | Tenant Services 6/18/19-7/12/19  | \$ 290.00     | \$ 90,741.17           |
|  | Monthly Internet 7/1/19-7/30/19  | \$ 1,253.87   |                        |
|  | Monthly Internet 7/1/19-7/30/19  | \$ 40.46      |                        |
|  | Monthly Internet 8/1-8/31/19   | \$ 1,246.99   |                        |
|  | Monthly Internet 8/1/19-8/31/19  | \$ 40.09      | \$ 2,581.41            |
| Vision Mai, LLC                          | Professional Service 8/1/19-8/31/19  | \$            | \$ 6,750.00            |
| Vohra, Vandana                           | Transportation, Asp Conference 5/15/19, Denver, CO   | \$            | \$ 41.33               |
| Workplace Solutions                      | Employee Assist. Program, Staff 8/1/19-8/31/19   | \$            | \$ 300.44              |
| Zahn Governmental Solutions LLC          | Legislative Consulting 7/1/19-7/31/19  | \$            | \$ 5,000.00            |
| <b>PHYSICIANS, DISABILITY APPLICANTS</b> |  |               |                        |
| Record Copy Services                     | Eval & Report, D.G. by Dr. Chien, 7/24/19  | \$ 800.00     |                        |
|  | Eval & Report, D. G. by Dr. Upadhyay 7/25/19   | \$ 800.00     |                        |
|  | Eval & Report, W. N. by Dr. Upadhyay 6/17/19   | \$ 800.00     |                        |
|  | Eval & Report, W. N. by Dr. Chien 5/30/19  | \$ 800.00     | \$ 3,200.00            |
|  |  |               | <u>\$ 1,159,479.79</u> |

The following chart represents the top 10 administrative expenses for the month of July 2019, comprising 73% of the total administrative expenses.



- Foster Pepper, PLLC.:** Legal Services, Investment 5/1/19 - 5/30/19
- Rapid7, LLC.:** Professional Services and training, 5/31/1/9 - 5/29/20, IT
- USPO Chicago 1, LLC:** Rent and Operating Expenses, 7/1/19-7/31/19; Tenant Services 5/2/19-6/4/19
- Thales E-Security, Inc.:** Transparent Encryption Agent Non-Prod, DSM/VTE Rapid Deployment, Vormetric & VTE On-site Training, Transparent Encryption, 6/28/19-6/27/20
- Imaging Office Systems, Inc.:** AX, Document Manager, Software Renewal, 5/1/19 - 4/30/20
- Jacob, Burns, Orlove & Hernandez:** Legal Services, 4/1/19-4/30/19
- Partners by Design, Inc.:** Professional Design Services, 4/1/1/9 - 6/30/19
- North Shore Printers, Inc.:** Self Cover Booklets, Letters Pension Rep. Mailing, Expendable envelopes, Fulfillment Letter, moving mailers and moving mailing postage
- Holleman, Michelle:** Monthly Consulting, 6/1/19 - 6/30/19
- Global Knowledge Training LLC.:** Training, 7/22/19 - 7/26/19, IT



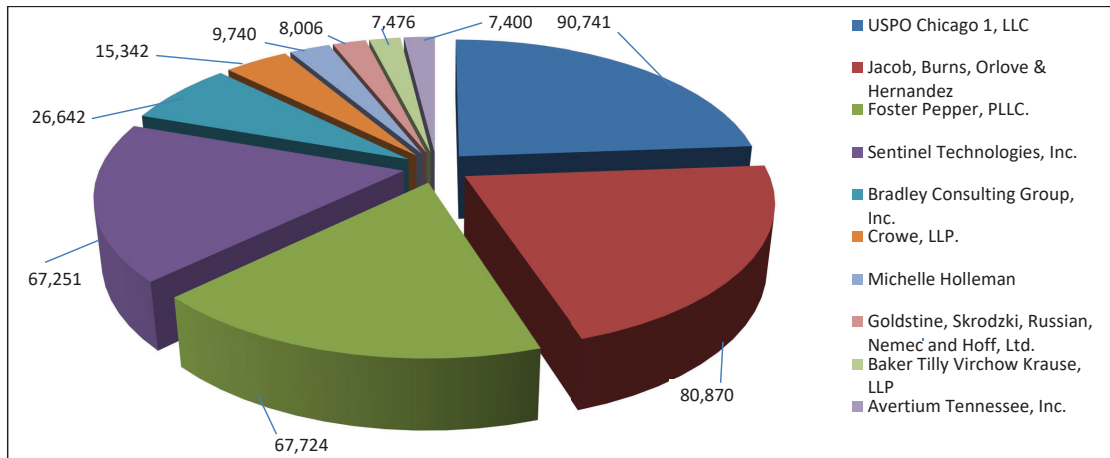
Administrative Expenses  
8/1/19 - 8/31/19

| VENDOR                             | DESCRIPTION   | AMOUNT |           |
|------------------------------------|---|--------|-----------|
| A T & T                            | Monthly Phone Service 6/19/19-7/18/19   | \$     | 1,916.95  |
| ADP Screening & Selection Services | Background Check Service, New Employee 6/30-7/27/19   | \$     | 36.01     |
| Aguilar, Michael                   | Tuition, 6/10-8/1/2019  | \$     | 1,779.00  |
| American Express                   | Lunch for Health Insurance Committee Meeting 7/11/19, JASON'S DELI -ICD 169, Davis          | \$     | 198.56    |
|                                    | Breakfast for RTW Com. Meeting 7/10/19, MCDONALDS, Davis                                    | \$     | 12.44     |
|                                    | Breakfast for RTW Com. Meeting 7/10/19, DUNKIN DONUTS PC 355359, Davis                      | \$     | 17.53     |
|                                    | Breakfast for Health Insurance Com. Meeting 7/11/19, DUNKIN DONUTS PC 355359, Davis         | \$     | 17.73     |
|                                    | Monthly Digital Subscription M. Cavallaro, WALL ST JOURNAL, Davis                           | \$     | 15.60     |
|                                    | Lunch for RTW Com. Meeting. 7/10/19, CORNER BAKERY CAFE OLO #C, Davis                       | \$     | 141.45    |
|                                    | Breakfast for Health Insurance Com. Meeting 7/11/19, MCDONALDS, Davis                       | \$     | 12.55     |
|                                    | Breakfast for Investment Comm. Meeting 7/25/19, CORNER BAKERY CAFE MM #CB, Davis            | \$     | 191.05    |
|                                    | Investment Com. Meeting Lunch 7/25/19, CORNER BAKERY CAFE MM #CB, Davis                     | \$     | 182.00    |
|                                    | 7/18/19 Board Meeting Lunch, BACI AMORE, Davis  | \$     | 494.67    |
|                                    | Breakfast for Board Meeting 7/18/19, CORNER BAKERY CAFE MM #CB, Davis                       | \$     | 224.05    |
|                                    | Tip for Lunch Delivery for Board Meeting. 7/18/19, BACI AMORE, Davis                        | \$     | 10.00     |
|                                    | Member locator M. Peters, INTELIUS.COM, Cavallaro   | \$     | 19.95     |
|                                    | Bulk email provider, EMMA, Schroeder  | \$     | 399.00    |
|                                    | Bulk email provider, CONSTANT CONTACT, Schroeder  | \$     | 373.53    |
|                                    | Credit for fraudulent charge, American Express Initiated Activity, Schroeder                | \$     | (14.13)   |
|                                    | Cyber Security Solutions in Chicago, IL, IACHICAGO, McCoy                                   | \$     | 500.00    |
|                                    | AP Internal Controls Webinar, TRAINING LLC, McCoy   | \$     | 250.00    |
|                                    | Government Accounting and Audit, AIRPORT SHUTTLE NEW ORLEA, McCoy                           | \$     | 36.00     |
|                                    | Government Accounting and Audit, New Orleans, LA, THE RUBY SLIPPER CAFE - C, McCoy          | \$     | 24.40     |
|                                    | Government Accounting and Audit, New Orleans, LA, THE RUBY SLIPPER CAFE - C, McCoy          | \$     | 6.64      |
|                                    | Government Accounting and Audit, New Orleans, LA, N O L A RESTAURANT, McCoy                 | \$     | 37.00     |
|                                    | Government Accounting and Audit, New Orleans, LA, HYATT REG NEW ORLNS F&B, McCoy            | \$     | 25.24     |
|                                    | Government Accounting and Audit, New Orleans, LA, ACME OYSTER HOUSE UNIT 1, McCoy           | \$     | 36.35     |
|                                    | Government Accounting and Audit, New Orleans, LA, DRAGOS AT THE HILTON, McCoy               | \$     | 49.95     |
|                                    | Government Accounting and Audit, New Orleans, LA, TST* NEYOW'S CREOLE CAFE, McCoy           | \$     | 47.88     |
|                                    | Government Accounting and Audit Conference, New Orleans, LA, LUCKY DOGS AIRPORT LLC, McCoy  | \$     | 8.74      |
|                                    | Call center scheduling tool, HUBWORKS, LLC, Ihejirika                                       | \$     | 29.00     |
|                                    | Member locator Dudley, INTELIUS.COM, Ihejirika  | \$     | 19.95     |
|                                    | Member locator FeFe, INTELIUS.COM, Ihejirika  | \$     | 19.95     |
|                                    | Member locator D. Bonhart, INTELIUS.COM, Ihejirika  | \$     | 19.95     |
|                                    | Member locator J. Norman, INTELIUS.COM, Ihejirika   | \$     | 19.95     |
|                                    | Member. locator J. Kimbrough, INTELIUS.COM, Ihejirika                                       | \$     | 19.95     |
|                                    | Member locator K. Salgado, INTELIUS.COM, Ihejirika  | \$     | 19.95     |
|                                    | Member locator Nubia, INTELIUS.COM, Ihejirika   | \$     | 19.95     |
|                                    | Job posting for Manager Accounting Operations, ASSOCIATION JOB BOARD, Shamley               | \$     | 250.00    |
|                                    | Job posting for Systems Administrator, JS USA CORP, Shamley                                 | \$     | 450.00    |
|                                    | Job posting for Systems Administrator, CAREERBUILDER.COM, Shamley                           | \$     | 375.00    |
|                                    | Job postings, CAREERBUILDER.COM, Shamley  | \$     | 975.00    |
|                                    | Lunch for interns, VPC PRUDENTIAL PIZZA, LLC, Shamley                                       | \$     | 97.83     |
|                                    | Lunch for interns, CORNER BAKERY#212, Shamley   | \$     | 29.52     |
|                                    | Lunch for interns, WALGREENS 09001, Shamley   | \$     | 5.94      |
|                                    | SHRM Conference for Greta in San Diego, CA, SOCIETYFORHUMANRESOURCE, Shamley                | \$     | 1,195.00  |
|                                    | SHRM Conference for Amy in San Diego, CA, SOCIETYFORHUMANRESOURCE, Shamley                  | \$     | 1,195.00  |
|                                    | Job posting for Senior Application Developer/Architect, CAREERBUILDER.COM, Shamley          | \$     | 375.00    |
|                                    | Human Resource Management of Chicago membership for Amy, HRMAC, Shamley                     | \$     | 195.00    |
|                                    | Human Resource Management of Chicago membership for Greta, HRMAC, Shamley                   | \$     | 195.00    |
|                                    | Human Resource Management of Chicago membership for Kim, HRMAC, Shamley                     | \$     | 195.00    |
|                                    | Summer Networking Event in Chicago, IL for Angela Miller-May, CLUBEX 8664572582, Miller-May | \$     | 30.00     |
|                                    | ILPA Conference in Chicago, IL for Andrew Kelsen, CVENT, INC, Miller-May                    | \$     | 1,499.00  |
|                                    | Membership for Barbara Meyer, CLUBEX 8664572582, Miller-May                                 | \$     | 175.00    |
|                                    | Summer Networking Event in Chicago, IL for Barbara Meyer, CLUBEX 8664572582, Miller-May     | \$     | 30.00     |
|                                    | CAIA Training for Angela Miller-May, CAIA ASSOCIATION INC, Miller-May                       | \$     | 895.00    |
|                                    | AAIM Conference, Chicago, Illinois, AAAIM, Miller-May                                       | \$     | 105.09    |
|                                    | Registration for Purchase and Sell of Securities Outside US, GMEI utility, Miller-May       | \$     | 91.00     |
|                                    | Atlassian Service Desk Jira software. ATLIASSIAN, Vohra                                     | \$     | 10,900.00 |
|                                    | ERS website for the month of June, AMAZON WEB SERVICES, Vohra                               | \$     | 1,083.98  |
|                                    | visual studio subscription, MICROSOFT, Vohra  | \$     | 3,156.45  |
|                                    | Parts to repair 2 servers, SILLWORKS, Vohra   | \$     | 256.85    |
|                                    | Membership fee for 10 months Tina Padilla, American Express Initiated Activity, PADILLA     | \$     | 45.83     |
| Arhat                              | Digitizing of Microfilm & Microfiche, 6/16/19 - 7/15/19                                     | \$     | 510.00    |
| Assured Data Protection Inc.       | Disaster Recovery for Storing and Business continuity renewal, 7/1/19-7/31/19               | \$     | 6,750.00  |
| AT & T Mobility                    | Data Access, 6/25-7/24/19: Trustee  | \$     | 335.84    |
| Avertium Tennessee Inc.            | Security Consulting, 7/1/19 - 7/31/19: IT   | \$     | 3,700.00  |
|                                    | Security Consulting, 8/1/19 - 8/31/19: IT   | \$     | 3,700.00  |
| Baker Tilly Virchow Krause, LLP    | Professional Services, Ending Per. 7/29/19  | \$     | 7,400.00  |
| BNY Mellon                         | BNY Service Fee, 7/1/19 - 7/31/19   | \$     | 7,476.00  |
| Bradley Consulting Group Inc.      | Consulting Services, 6/1/19-6/30/19   | \$     | 533.08    |
| Cavallaro, Mary                    | Transportation, Prism Conference, Indianapolis, In 5/12-5/15                                | \$     | 26,642.00 |
|                                    | Cab, Meeting With Partners By Design, 4/22/19   | \$     | 227.36    |
| CDW Direct                         | Plantronics CS 520 Ear Cup Headset with Amplifier, 6/18/2019: IT                            | \$     | 9.75      |
| Chicago Messenger Service Inc.     | Delivery Services 7/22/19-7/26/19   | \$     | 237.11    |
|                                    | Delivery Services 7/29/19-8/4/19  | \$     | 105.72    |
|                                    | Delivery Service 7/01/19-7/05/19  | \$     | 67.75     |
|                                    | Delivery Service 7/01/19-7/05/19  | \$     | 54.20     |
| Clyde Printing Company             | CTPF Employee Training Programs, 6/3/19   | \$     | 227.67    |
| Coffee Unlimited                   | Coffee Supplies, 7/16/19, 7/17/19 and 8/6/19  | \$     | 6,871.00  |
| Cohen Rosenson & Zuckerman, LLC    | Legal Services, 7/1-7/11/19   | \$     | 423.66    |
| Com Ed                             | Electric Service, 7/3-8/2/19: Suite 2600  | \$     | 500.00    |
|                                    | Electric Service, 7/3-8/2/19: Suite 2650  | \$     | 703.07    |
| Comgraphic, Inc.                   | Processing Checks & Pay Advice, 7/1/19-7/31/19  | \$     | 163.87    |
| Concur Technologies Inc.           | Travel Expense Tracker, 7/1/19-7/31/19  | \$     | 866.94    |
|                                    |   | \$     | 7,266.82  |
|                                    |   | \$     | 429.30    |

|  |  |              |              |
|--|--|--------------|--------------|
|  | Travel Expense Tracker, 8/1/19-8/31/19   | \$ 318.05    | \$ 747.35    |
| Crowe LLP.   | Professional Services, Internal Audit, Period End 6/30/19                                    |              | \$ 15,342.00 |
| Cutting Edge Document  | Shredding Of Confidential Data, 7/19 and 7/26/18   |              | \$ 161.00    |
| Digital Deployment, Inc.                                     | Website Consulting Services, 8/1-8/30/19   |              | \$ 900.00    |
| DIRECTV  | Satellite Reception, 4/8/19 - 9/9/19   |              | \$ 39.25     |
| DocuSign Inc.  | DocuSign Enterprise Pro Edition-Envelope Subs, Allowance and Premier Support, 2/1/19-1/31/20 |              | \$ 1,811.25  |
| Energy, Direct   | Electric services, 7/3/19 - 8/1/19: Suite 2600   | \$ 1,216.05  |              |
|  | Electric services, 6/4/19 - 7/2/19: Suite 2600   | \$ 1,178.23  | \$ 2,394.28  |
| Foster Pepper PLLC   | Legal Services, 6/3/19-6/24/19   | \$ 2,661.57  |              |
|  | Legal Services, 6/7/19-6/13/19   | \$ 5,832.50  |              |
|  | Legal Services, 6/8/19   | \$ 1,470.00  |              |
|  | Legal Services, 6/3/19- 6/13/19  | \$ 1,457.50  |              |
|  | Legal Services, 6/4/19-6/26/19   | \$ 2,460.00  |              |
|  | Legal Services, 6/10/19-6/28/19  | \$ 11,592.50 |              |
|  | Legal Services, 6/7/19-6/28/19   | \$ 9,010.00  |              |
|  | Legal Services, 6/4/19-6/20/19   | \$ 10,962.50 |              |
|  | Legal Services, 6/4/19-6/20/19   | \$ 8,555.00  |              |
|  | Legal Services, 6/4/19-6/29/19   | \$ 13,722.50 | \$ 67,724.07 |
| Fuse, LLC  | 400 Retirement Booklets, 4/16/19   |              | \$ 933.81    |
| Garvey'S Office Products                                     | Office Supplies, 06/30/19 and 07/31/19   | \$ 1,747.71  |              |
|  | Trustee Supplies, 07/31/19   | \$ 26.06     | \$ 1,773.77  |
| Goldstine, Skrodzki, Russian, Skrodzki, Nemecc and Hoff Ltd. | Legal Serv, Return To Work; 5/16-5/23, 6/7-6/28 and 7/8/19-7/19/19                           |              | \$ 8,006.25  |
| Governmental Accounting                                      | Membership Dues, 7/1/19-8/31/20: White   |              | \$ 672.00    |
| Government Finance Officers Association                      | Membership Renewal, 10/1/19-9/30/20: Burbridge, White and Aguilar                            |              | \$ 690.00    |
| Hinckley Springs   | Bottled Water  |              | \$ 19.40     |
| Hurtado, Daniel  | Lodging, Nappa Conference 6/25/19-6/28/19, San Diego, CA                                     | \$ 855.81    |              |
|  | Airfare, Nappa Conference 6/25/19-6/28/19, San Diego, CA                                     | \$ 917.67    |              |
|  | Meals, Nappa Conference, 6/25/19-6/28/19, San Diego, CA                                      | \$ 47.80     |              |
|  | Cabs, Nappa Conference, 6/25/19-6/28/19, San Diego, CA                                       | \$ 40.00     | \$ 1,861.28  |
| Impact Networking LLC  | Copier, Contract Coverage, 7/1/19 - 12/31/19   | \$ 7,113.14  |              |
|  | Shipping Only - Toner  | \$ 19.50     | \$ 7,132.64  |
| Jacobs, Burns, Orlove  | Legal Services, 5/24/19 - 5/31/19  | \$ 260.00    |              |
|  | Legal Services, 5/29/19 - 5/31/19  | \$ 966.04    |              |
|  | Legal Services, 5/28/19 - 5/29/19  | \$ 598.00    |              |
|  | Legal Services, 5/30/2019  | \$ 312.00    |              |
|  | Legal Services, 5/31/2019  | \$ 364.00    |              |
|  | Legal Services, 5/24/19 - 5/31/19  | \$ 2,002.00  |              |
|  | Legal Services, 5/1/19 - 5/31/19   | \$ 15,964.98 |              |
|  | Legal Services, 1/8/19 - 1/31/19   | \$ 777.53    |              |
|  | Legal Services, 1/3/19 - 1/30/19   | \$ 1,326.00  |              |
|  | Legal Services, 1/28/19 - 1/29/19  | \$ 390.00    |              |
|  | Legal Services, 1/2/19 - 1/24/19   | \$ 494.00    |              |
|  | Legal Services, 1/8/19 - 1/24/19   | \$ 1,300.00  |              |
|  | Legal Services, 1/18/19  | \$ 52.00     |              |
|  | Legal Services, 1/7/19 - 1/25/19   | \$ 3,666.00  |              |
|  | Legal Services, 1/18/19 - 1/31/19  | \$ 1,315.66  |              |
|  | Legal Services, 1/8/19   | \$ 104.00    |              |
|  | Legal Services, 1/8/19   | \$ 468.00    |              |
|  | Legal Services, 1/2/2019   | \$ 130.00    |              |
|  | Legal Services, 1/29/19 - 1/31/19  | \$ 1,087.49  |              |
|  | Legal Services, 1/3/19 - 1/31/19   | \$ 5,694.00  |              |
|  | Legal Services, 1/2/19 - 1/30/19   | \$ 3,224.00  |              |
|  | Legal Services, 1/2/2019   | \$ 685.85    |              |
|  | Legal Services, 5/6/19 - 5/31/19   | \$ 696.00    |              |
|  | Legal Services, 5/1/19 - 5/17/19   | \$ 606.16    |              |
|  | Legal Services, 5/7/2019   | \$ 26.00     |              |
|  | Legal Services, 5/24/19 - 5/31/19  | \$ 327.85    |              |
|  | Legal Services, 5/2/19 - 5/23/19   | \$ 442.00    |              |
|  | Legal Services, 5/1/19 - 5/23/19   | \$ 3,042.00  |              |
|  | Legal Services, 5/1/19 - 5/21/19   | \$ 1,571.53  |              |
|  | Legal Services, 5/20/2019  | \$ 390.00    |              |
|  | Legal Services, 5/7/19 - 5/31/19   | \$ 7,888.93  |              |
|  | Legal Services, 5/2/19 - 5/31/19   | \$ 2,286.27  |              |
|  | Legal Services, 5/16/19 - 5/27/19  | \$ 494.00    |              |
|  | Legal Services, 5/8/19 - 5/16/19   | \$ 3,094.00  |              |
|  | Legal Services, 5/1/19 - 5/23/19   | \$ 1,456.00  |              |
|  | Legal Services, 1/3/19 - 1/31/19   | \$ 13,182.00 |              |
|  | Legal Services, 5/13/19 - 5/17/19  | \$ 78.00     |              |
|  | Legal Services, 5/10/19 - 5/30/19  | \$ 1,144.00  |              |
|  | Legal Services, 5/28/19 - 5/29/19  | \$ 2,964.00  | \$ 80,870.29 |
| King, Shontrese  | Reimburse, Mileage, Reciprocal Conference, Springfield, IL, 8/11-8/13/2019                   |              | \$ 123.54    |
| Kwok, James  | Reimburse Tuition 6/5/19-7/27/19   |              | \$ 438.00    |
| Logmein USA, Inc.  | CTPF Webinar 8/2/19-9/1/19   |              | \$ 517.20    |
| McCoy, Adriane   | Reimburse, Mileage, Reciprocal Conference, Springfield, IL, 8/11-8/13/2019                   |              | \$ 132.24    |
| Michelle Holleman  | Monthly Consulting 8/1/19-8/31/19  |              | \$ 9,740.00  |
| Microsystems, Inc.   | Record Center Work Orders 7/1/19-7/31/19   |              | \$ 113.50    |
| Miller LLP, Ice  | Legal Services 6/5/19-6/27/19  |              | \$ 4,292.50  |
| Motyka, Amy  | Reimburse, Meal, Payroll Law Seminar, 7/23/19  | \$ 8.03      |              |
|  | Reimburse, Transportation, Payroll Law Seminar, 7/23/19                                      | \$ 60.63     |              |
|  | Reimburse, Meals, Fred Pryor Seminar, 6/14/19, Chicago, IL                                   | \$ 16.97     | \$ 85.63     |
| Pension Benefit Information                                  | PBI, Research for deceased members   |              | \$ 3,240.00  |
| Perez, Greta   | Reimburse, Meal, Payroll Law Seminar, 7/23/19  | \$ 15.91     |              |
|  | Reimburse, Transportation, Payroll Law Seminar, 7/23/19                                      | \$ 26.68     |              |
|  | Reimburse, Meals, Fred Pryor Seminar, 6/14/19, Chicago, IL                                   | \$ 13.54     | \$ 56.13     |
| Qadeer, Faizan   | Reimburse, Lodging, Reciprocal Conference, Springfield, IL 8/11-8/12/19                      |              | \$ 123.17    |
| Red Hawk   | IL Monitoring Security Annual, Agreement, 7/8/19-7/7/20                                      |              | \$ 356.57    |
| Redfeairn, Gregory   | Reimburse, Transportation, 2019 Forum Investors, 4/18/19, New Orleans, LA                    | \$ 42.25     |              |
|  | Reimburse, Lodging, 2019 Forum Invest, 4/9/19-4/13/19, New Orleans, LA                       | \$ 985.36    |              |
|  | Reimburse, Airfare, 2019 Forum Investors, 4/9/19-4/18/19, New Orleans, LA                    | \$ 356.60    |              |

|  |  |               |                        |
|--|--|---------------|------------------------|
|  | Reimburse, Lodging, IFEBP Conference, 6/23/19-6/26/19, San Francisco, CA                                   | \$ 992.76     |                        |
|  | Reimburse, Transportation, IFEBP Conference, 6/23/19 and 6/27/19, San Francisco, CA                        | \$ 105.18     |                        |
|  | Reimburse, Meal, IFEBP Conference, 6/25/19, San Francisco, CA  | \$ 21.48      | \$ 2,503.63            |
| Sentinel Technologies, Inc.              | Hans Gold - 12 Months, IT  | \$ 33,646.00  |                        |
|  | Cisco Amp, Anyx, ISE Steal Thwath, 7/31/2019, IT   | \$ 29,502.00  |                        |
|  | Managed Services; July 2019, IT  | \$ 4,102.96   | \$ 67,250.96           |
| SHI International Corp.                  | IPad 12.9 64Gb Grey, Smart Key Board 12.9 Ipad, Apple Pencil, Belkin Mixit USB Cable and USB Power Adapter |               | \$ 5,833.73            |
| Staples Business Credit                  | Office Supplies  |               | \$ 19.50               |
| Staff Salary - CTPF                      | Office Salary for August 2019  |               | \$ 656,635.86          |
| Sun Life Assurance Company Of Canada     | Life Insurance, Employee Benefit, Staff, 9/1/19 - 9/30/19  |               | \$ 4,872.26            |
| Tapia-Ruano & Gunn P.C.                  | Legal Services 6/29/2019   |               | \$ 1,750.00            |
| The CFO Alliance                         | Annual Subscription 8/1/19-7/31/20, White  |               | \$ 500.00              |
| U.S. Department Of Homeland Security     | Immigration H-1B Petition  | \$ 460.00     |                        |
|  | Immigration Fraud Prevention Fee   | \$ 500.00     |                        |
|  | Immigration ACWIA Fee  | \$ 1,500.00   |                        |
|  | Immigration Premium Processing Fee   | \$ 1,410.00   | \$ 3,870.00            |
| USPO Chicago 1, LLC                      | Real Estate Tax Return, 1/1/16-12/31/16  | \$ (1,929.00) |                        |
|  | Rent, 8/1/19-8/31/19   | \$ 56,345.17  |                        |
|  | Operating Expense, 8/1/19-8/31/19  | \$ 36,035.00  |                        |
|  | Tenant Services 6/18/19-7/12/19  | \$ 290.00     | \$ 90,741.17           |
| Verizon                                  | Monthly Internet 7/1/19-7/30/19  | \$ 1,253.87   |                        |
|  | Monthly Internet 7/1/19-7/30/19  | \$ 40.46      |                        |
|  | Monthly Internet 8/1-8/31/19   | \$ 1,246.99   |                        |
|  | Monthly Internet 8/1/19-8/31/19  | \$ 40.09      | \$ 2,581.41            |
| Vision Mai, LLC                          | Professional Service 8/1/19-8/31/19  |               | \$ 6,750.00            |
| Vohra, Vandana                           | Transportation, Asp Conference 5/15/19, Denver, CO   |               | \$ 41.33               |
| Workplace Solutions                      | Employee Assist. Program, Staff 8/1/19-8/31/19   |               | \$ 300.44              |
| Zahn Governmental Solutions LLC          | Legislative Consulting 7/1/19-7/31/19  |               | \$ 5,000.00            |
| <b>PHYSICIANS, DISABILITY APPLICANTS</b> |  |               |                        |
| Record Copy Services                     | Eval & Report, D G. by Dr. Chien, 7/24/19  | \$ 800.00     |                        |
|  | Eval & Report, D. G. by Dr. Upadhyay 7/25/19   | \$ 800.00     |                        |
|  | Eval & Report, W. N. by Dr. Upadhyay 6/17/19   | \$ 800.00     |                        |
|  | Eval & Report, W. N. by Dr. Chien 5/30/19  | \$ 800.00     | \$ 3,200.00            |
|  |  |               | <b>\$ 1,159,479.79</b> |

The following chart represents the top 10 administrative expenses for the month of August 2019, comprising 76% of the total administrative expenses.



- USPO Chicago 1, LLC:** Rent and Operating Expenses, 8/1/19-8/31/19; Tenant Services 6/18/19-7/12/19
- Jacob, Burns, Orlove & Hernandez:** Legal Services, 1/1/19-1/31/19 and 5/1/19-5/31/19
- Foster Pepper, PLLC.:** Legal Services, 6/3/19 - 6/29/19
- Sentinel Technologies, Inc.:** Hans Gold - 12 Months, Cisco Amp, Anyx, ISE Steal Thwath, 7/31/2019, Managed Services; July 2019,
- Bradley Consulting Group, Inc.:** Consulting Services, 6/1/19-6/30/19
- Crowe, LLP.:** Professional Services, Internal Audit, Period End 6/30/19
- Michelle Holleman:** Monthly Consulting 8/1/19-8/31/19
- Goldstine, Skrodzki, Russian, Nemeč and Hoff, Ltd.:** Legal Serv, Return To Work; 5/16-5/23, 6/7-6/28 and 7/8/19-7/19/19
- Baker Tilly Virchow Krause, LLP:** Professional Services, Ending Per. 7/29/19
- Avertium Tennessee, Inc.:** Security Consulting, 7/1/19 - 8/31/19: IT

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**OMNIBUS VOTE, APPROVED**

On a motion by Ms. Reilly, seconded by Mr. Truss, and by unanimous vote, the foregoing Committee reports, which were moved to the omnibus, were approved.

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**VOTE AGENDA****Motion to Accept Staff Recommendation to Approve CTU Delinquency Waiver Request, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to accept staff recommendation to approve CTU's waiver request. The motion passed unanimously.

**Motion to Adopt the 2013 Financial Reporting Format, Approved**

Ms. Padilla made a motion, seconded by Mr. Bures, to adopt the financial reporting for the budget used in 2013. The motion passed unanimously.

**Amendments to the Administrative Rules Regarding the Scheduling and Structure of Board Meetings**

Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez reviewed two proposed options of amendments to the administrative rules regarding the scheduling and structure of Board meetings. Mr. Burns recommended that the Board adopt Option 2. Discussion ensued.

**Option 2**

Regular Board of Trustees' meetings shall be held on the 3rd Thursday of January, March, May, August, September, November, and December. The Board of Trustees' August meeting shall be reserved for consideration of health insurance program issues and for a Trustee continuing education session. The Board of Trustees' December meeting shall be reserved for a Trustee continuing education session and for such other matters as the Board may determine.

Meetings of the Standing Committees on Finance and Audit, Investments, Claims and Service Credits, Pension Laws and Administrative Rules, and Personnel shall be held on the 3rd Thursday of February, April, June and October, and on such other dates as the Board may determine.

The Technology, Elections, Return to Work, and Communications Committees will meet as necessary as Committees or as part of any regular Board meeting.

The Investment Committee will conduct due diligence meetings for every investment manager approximately every 24 months to be scheduled for Investment Committee meetings or for First Friday meetings in February, May, and November. The Board of Trustees will review investment managers on a watch list during the Investment Committee portion of a regular Board meeting.

The Board may set, or a Committee Chairperson or any two Committee members may call, any meeting of a Committee as necessary.

Return to work, disability, or other administrative hearings need not be held during a Committee meeting.

A Return to Work or Disability Appeal Hearing Officer's Findings of Fact/Conclusions of Law and Recommended Decision shall be presented to the Board at the first Regular Board meeting after the Hearing Officer's Findings and Recommended Decision is filed.

Mr. Burns addressed questions raised by the Board.

### **Motion to Adopt Option Two as Amended**

Ms. Reilly made a motion, seconded by Mr. Bures, to adopt Option 2, as amended from July to June for meetings of standing committees.

### **Motion to Amend 24 Months to 16 Months, Failed**

Ms. Padilla made a motion, seconded by Ms. Reilly, to amend Option 2 from 24 month due diligence meetings to 16 month due diligence meetings for investment managers. Discussion ensued regarding due diligence timing. The motion failed by the following vote:

Ayes: Ms. Padilla, Mr. Redfeairn, Ms. Rodriguez – 3

Nays: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Mr. del Valle, Ms. Reilly, Mr. Travlos, Mr. Truss, Ms. Price Ward – 8

### **Motion to Adopt Option Two as Amended, Approved**

Ms. Reilly made a motion, seconded by Mr. Bures, to adopt Option 2, as amended from July to June for meetings of standing committees.

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Mr. del Valle, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss, Ms. Price Ward – 10

Nays: Ms. Rodriguez – 1

### **Post RFP for Website Services**

Ms. Vandana Vohra, Chief Technology Officer, and Ms. Michelle Holleman, Interim Director of Communications, reported that the CTPF organization website [ctpf.org](http://ctpf.org) is currently maintained, supported, and hosted by Digital Deployment. They stated that while the vendor engagement with Digital Deployment during the website replacement project was satisfactory, during the past six months they have not met the satisfaction level of the Fund's website performance, maintenance, and hosting needs. Ms. Vohra and Ms. Holleman recommended posting an RFP for website hosting, maintenance, and support services. The Communications and Information Technology departments will work with Internal Audit and Legal department to seek a qualified firm by mid-November. They addressed questions raised by the Board.

### **Motion to Accept Recommendation to Post RFP for Website Services, Approved**

Mr. Redfeairn made a motion, seconded by Mr. Truss, to accept the staff recommendation to post RFP for website hosting, maintenance, and support services. The motion passed unanimously.

### **Motion to Post RFP for Consulting Services for Product Evaluations, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to issue an RFP to engage consulting services for technology product evaluation for projects over \$50,000. The motion passed unanimously. Hearing Officer's Return to Work Findings Regarding Stanley Buford, Approved

Ms. Reilly made a motion, seconded by Mr. Travlos, to accept the Return to Work Hearing Officer's Recommended Findings of Fact and Conclusions regarding Stanley Buford. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Mr. del Valle, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss, Ms. Price Ward – 10  
Abstentions: Ms. Rodriguez – 1

### **Hearing Officer's Return to Work Findings Regarding Barbara Peck, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to accept the Return to Work Hearing Officer's Recommended Findings of Fact and Conclusions regarding Barbara Peck. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Mr. del Valle, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss, Ms. Price Ward – 10

Abstentions: Ms. Rodriguez – 1

### **Motion to Amend the Return to Work Rules to Conform to Recent Legislative Amendments, Approved**

Ms. Rodriguez made a motion, seconded by Mr. Redfeairn, to amend the Return to Work Rules to conform to recent legislative amendments. The motion passed unanimously.

### **GRS Assumptions and Recommendations for the FY 2019 Actuarial Valuation**

Mr. Lance Weiss and Ms. Kristen Brundirks of Gabriel Roeder Smith & Company (GRS) reviewed the stress testing scenarios based on actuarial valuation results as of June 30, 2018. Mr. Weiss and Ms. Brundirks stated that GRS examined seven alternate scenarios. Mr. Weiss stated that stress testing was performed in order to model the impact of events which could stress CTPF, including significant and/or sustained market downturn, significant volatility in annual investment returns, or volatility in the number of CTPF members. Mr. Weiss stated that the impact is reflected in key actuarial valuation measures such as total required employer contributions and funded ratio (ratio of assets to accrued liabilities). Mr. Weiss and Ms. Brundirks addressed questions raised by the Board.

Mr. Weiss reviewed the FY 2019 Actuarial Assumptions Study. He stated that the purpose of the review is to determine the continued appropriateness of select actuarial assumptions used in the annual actuarial valuation by comparing actual experience to expected experience. He stated that the study includes a review of the experience and expectations associated with the following actuarial assumptions: price inflation; investment return; retirement; and projected future active members. Mr. Weiss stated that GRS recommends maintaining the current actuarial assumptions. Mr. Weiss addressed questions raised by the Board.

### **Motion to Accept GRS Recommendation to Maintain the Current Actuarial Assumptions, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to accept GRS recommendation to maintain the current actuarial assumptions. The motion passed unanimously.

### **Request to Conduct RFP for Decommissioning Services**

Ms. Gail Davis, Director of Administrative Services, reported that as part of CTPF's office relocation and in accordance with CTPF's current lease agreement with the 203 N. LaSalle landlord, upon return of the premises, CTPF is required to return its office space to its original conditions. She stated that staff is seek-

ing approval to conduct an RFP for decommissioning services. Ms. Davis addressed questions raised by the Board.

### **Motion to Post RFP for Decommissioning Services, Approved**

Ms. Reilly made a motion, seconded by Mr. Bures, to conduct an RFP for Decommissioning Services. The motion passed unanimously.

## **Callan Associates**

### **1st Quarter Real Estate Performance Report**

Ms. Jan Mende of Callan Associates reviewed the first quarter real estate performance report ending March 31, 2019. Ms. Mende reported that at the end of the first quarter the portfolio market value allocation of 6.92% was below the 9.0% target. She stated that in the first quarter, CTPF funded new commitments to Longpoint Realty Fund I and Heitman Value Partners IV. She reported that CTPF received \$39.2M in distributions from the portfolio and funded \$40.0M. Ms. Mende addressed questions raised by the Board.

### **Motion to go into Executive Session, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to go into Executive Session for the purpose of discussing litigation matters, personnel matters, internal control matters and disability. The motion passed unanimously.

The Executive Session lasted from 12:18 p.m. to 4:11 p.m.

### **Motion to go into Open Session, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to go into Open Session. The motion passed unanimously.

### **Resolution Censuring Maria J. Rodriguez**

Whereas, the Board retained outside special counsel to investigate allegations from employees and from a Trustee against Trustee Rodriguez, and

Whereas, outside counsel concluded that Trustee Rodriguez's conduct towards employees and a fellow Trustee was aggressive, unprofessional, and disrespectful and that the conduct violated the Board's "Commitments to Support Effective Fund Governance" ("Commitments"), it is hereby resolved:

*The Board of Trustees issues a censure to Trustee Rodriguez for her conduct toward employees and a fellow Trustee. The Board asks Trustee Rodriguez to apologize to all affected employees and to her fellow Trustee. The Board affirms its commitment that all employees and Trustees are entitled to be treated in a fair and respectful manner. The Board expects all Trustees to abide by the Board's Commitments at all times and in all contexts.*

### **Motion to Adopt Resolution to Censure Maria J. Rodriguez, Approved**

Mr. Travlos made a motion, seconded by Ms. Reilly, to adopt the above resolution. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss, Ms. Price Ward – 9

Abstentions: Mr. del Valle – 1

Ms. Rodriguez did not vote on subsequent motions.

### **Motion to Authorize the Fund to Enter into a Settlement in a Foreign Securities Fraud Case and Authorize the Executive Director to Execute Paperwork, Approved**

Mr. Truss made a motion, seconded by Ms. Price Ward, to authorize the Fund to enter into a settlement in a foreign securities fraud case and to authorize the executive director to execute necessary paperwork to execute the settlement. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Mr. del Valle, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss, Ms. Price Ward – 10

### **Motion to Authorize Fund to Participate as Lead Plaintiff in a BSLRA Case, Approved**

Ms. Reilly made a motion, seconded by Mr. Truss, to authorize the Fund to participate as lead plaintiff in a BSLRA case to be filed by the Lebaton firm subject to final negotiations of attorney fees and to authorize the Board President to approve the revised fee schedule and to execute all necessary documents to participate in the lawsuit. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Mr. del Valle, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss, Ms. Price Ward – 10

### **Motion to Accept Report from CBIZ in Regard to Proposed Compensation and Pay Grades for Certain Employees, Approved**

Ms. Reilly made a motion, seconded by Mr. Travlos, to accept the report of CBIZ with regard to proposed changes to compensation and pay grades for certain employees to be retroactive to May 27, 2019, and to authorize additional benchmarking by CBIZ with a report to the Board at the October Board meeting. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Mr. del Valle, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss, Ms. Price Ward – 10.

### **Motion to Approve Disability Report, Approved**

Ms. Padilla made a motion, seconded by Mr. Bures, to accept the disability report as presented. The motion passed unanimously.

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Mr. del Valle, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss, Ms. Price Ward – 10

### **Report of the Investment Staff**

Ms. Angela Miller-May, Chief Investment Officer, reviewed the monthly investment report. Ms. Miller-May addressed questions raised by the Board.

Mr. Travlos and Mr. Bures left the meeting.

### **Election Update**

Ms. Davis updated the Board on the 2019 Election. Ms. Davis addressed questions raised by the Board.

Mr. Cavallero and Ms. Padilla left the Meeting.

### **Executive Director Report**



Mr. Charles A. Burbridge, Executive Director, reported on departmental efforts during the past month. He highlighted engagement activities during the months of August 2019 and September 2019. He also reminded the Board of current RFPs and the quiet period. He addressed questions raised by the Board.

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**MEETING ADJOURNED**

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, to adjourn the meeting. The motion passed unanimously.

The meeting adjourned at 5:10 p.m.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Jacqueline Price Ward".

Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Executive Session – Official Report**  
**Thursday, September 19, 2019**

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An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, September 19, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 12:18 p.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. Miguel del Valle, Mr. James Cavallero, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Mr. Dwayne Truss, Ms. Jacquelyn Price Ward – 11

Members absent: Ms. Gervaise Clay – 1

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters, personnel matters, internal control matters and disability. No action was taken.

There being no further business, the Executive Session adjourned at 4:11 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Regular Meeting – Official Report**

**Thursday, October 17, 2019**

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A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, October 17, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:41 a.m.

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**PUBLIC PARTICIPATION**

**Geraldine Prybinski**

Geraldine Prybinski, a retired member, commented on her experience with registration for the Health Insurance Seminar. She mentioned that she was registered for a session that was canceled.

Ms. Prybinski also requested clarity on the Fund's Office relocation.

**Louis Pyster**

Mr. Louis Pyster, a retired member, expressed his dissatisfaction with last month's Board Minutes. He stated that the minutes do not properly reflect his statements.

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## ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. Miguel del Valle, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Dwayne Truss – 6

Members absent: Mr. James Cavallero, Ms. Gervaise Clay, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Mr. Jerry Travlos – 6

Ms. Price Ward arrived during the Report of the Actuary.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

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## REPORT OF THE ACTUARY

Mr. Lance Weiss and Ms. Amy Williams, of Gabriel Roeder Smith & Company (GRS), presented the June 30, 2019 Actuarial Valuation Results. They stated that for fiscal years 2014 through 2059, the minimum annual contribution requirements is equal to the amount sufficient for the Fund to reach 90% funded by Fiscal Year 2059, on a level percent of pay basis using the projected unit credit actuarial cost method. The actuarial valuation establishes the State and Board of Education contribution requirements for the fiscal year July 1, 2020 through June 30, 2021. The June 30, 2019, Actuarial Valuation Report was prepared based on the previous actuarial assumptions approved in September 2018 by the Board. Mr. Weiss and Ms. Williams reviewed the results and addressed questions raised by the Board.

### **Motion to Adopt GRS Actuary Valuation Report, Approved**

Ms. Reilly made a motion, seconded by Mr. Bures, to adopt GRS actuary valuation report as of June 30, 2019.

The motion passed unanimously.

### **BNY Mellon Agreement**

Ms. Angela Miller-May, Chief Investment Officer, and Ms. Alise White, Chief Financial Officer, discussed the BNY Mellon Agreement. Ms. Miller-May stated that the master custody agreement and the Treasury services agreement was entered into by and among the Board of Trustees, the City Treasurer of the City of Chicago, and the Bank of New York Mellon (BNY Mellon). The Board appointed BNY Mellon as the Fund's custodian at the February 20, 2014, Board meeting. In a separate agreement, the Board appointed BNY Mellon to provide treasury services that relate to the Fund's accounts and related cash management services. Subsequently, the Master Custody agreement was executed and signed on November 25, 2014, and the Treasury services agreement was executed and signed on January 12, 2015, both with an effective date of January 1, 2015, to remain in full force and effect until December 31, 2019.

The Investment and Finance departments recommend that the Board of Trustees extend the Agreements of BNY Mellon for Custody and Treasury Services with an effective date of January 1, 2020, to remain in full force and effect until December 31, 2024, subject to legal review and negotiation of agreement amendments and contracts. Ms. Miller-May and Ms. White addressed questions raised by the Board.

### **Motion to Accept Recommendation of BNY Agreement, Approved**

Ms. Reilly made a motion, seconded by Mr. Bures, to accept the recommendation of Investment and Finance departments to extend the agreement with Bank of New York Mellon for custodial services. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. del Valle, Ms. Reilly, Mr. Truss, Ms. Price Ward – 6

Abstentions: Ms. Rodriguez – 1

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## **REPORT OF THE INVESTMENT CONSULTANT**

### **Callan Associates**

#### **Callan's Commitment to Diversity**

Mr. Ron Peyton, Executive Chairman, and Ms. Brianne Weymouth, Senior Vice President of Callan Associates, presented Callan's Commitment to Diversity and Inclusion presentation. They stated that the founder Ed Callan laid the groundwork for diversity and inclusion within the institutional investment community. Callan has also created the Callan Inclusion Committee to focus on outreach efforts to diverse and emerging managers, as well as ensuring that their commitment to diversity and inclusion is consistent across Callan's consulting offices, communications and engagements in the industry. Mr. Peyton and Ms. Weymouth discussed Callan's policies and initiatives, and addressed questions raised by the Board.

#### **Staff Insurance Rates and Employee Contributions**

Ms. Kimberly Shamley, Human Resources Director, and Ms. Rosemary Ihejirika, Chief Benefits Officer, presented the staff health insurance rates and contributions. Ms. Shamley stated that staff health and dental insurance plans and premium structure are evaluated annually with a January 1 plan year date. Employees who are at the Employee +1 and Family coverage levels in the PPO plans will see slightly higher increases in premiums. The proposed increases will ensure a more equitable benefit for employees across health insurance plans and coverage levels. She further stated that the benefits offered are affordable compared to the market and very attractive with respect to attracting and retaining certain employees. Ms. Shamley and Ms. Ihejirika addressed questions raised by the Board.

The personnel committee recommended that the Board approve the following insurance plan premiums.

| <b>Coverage Level</b> | <b>BCBS PPO Dental</b> | <b>BCBS PPO</b> | <b>BCBS HMO</b> |
|-----------------------|------------------------|-----------------|-----------------|
| Employee              | \$46.41                | \$801.13        | \$414.68        |
| Employee +1           | \$103.26               | \$1600.73       | \$829.34        |
| Family                | \$165.22               | \$2401.10       | \$1244.01       |

### **Motion to Approve Staff Insurance Rates and Plans, Approved**

Ms. Reilly made a motion, seconded by Mr. Bures, to approve the staff health insurance rates and plans. The motion passed unanimously.

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## **CONSENT AGENDA**

### **Trustee Conferences**

Ms. Price Ward requested approval to attend the Women's Alternative Investment Summit, November 13-14 2019, in New York City.

### **Motion to Approve Trustee Conferences, Approved**

Ms. Reilly made a motion, seconded by Mr. Bures, to approve the request for Trustee conferences as listed above. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. del Valle, Ms. Reilly, Mr. Truss, Ms. Price Ward – 6

Nays: Ms. Rodriguez – 1

### **Return to Work Policy**

Mr. Joseph Burns, Board Counsel, reviewed the amendments to Return to Work Policy. He recommended that the Board defer the approval of the proposed Return to Work amendments. Mr. Burns addressed questions raised by the Board.

### **Motion to Defer Approval of Return to Work Amendments, Approved**

Ms. Reilly made a motion, seconded by Ms. Rodriguez, to defer approval of the proposed Return to Work amendments.

The motion passed unanimously.

### **Items to Move to the Omnibus**

Chairperson Rodriguez moved the September 11, 2019, Claims and Service Credits Committee Meeting Report to the Omnibus.

President Blackwell moved the September 17, 2019, Finance and Audit Committee Meeting Report to the Omnibus.

Chairperson Blackwell moved the October 8, 2019, Policy Committee Meeting Report to the Omnibus.

Chairperson Reilly moved the September 24, 2019, Personnel Committee Meeting Report to the Omnibus.

President Blackwell moved the September 13, 2019, Disability Committee Meeting Report to the Omnibus.

President Blackwell moved the Report of the Committee on Investments to the Omnibus.

President Blackwell moved the Report of the Committee on Finance to the Omnibus.

**Chicago Teachers' Pension Fund**  
**Asset Allocation Summary**  
 (in millions of dollars)  
 Reporting for the Period ending August 31, 2019

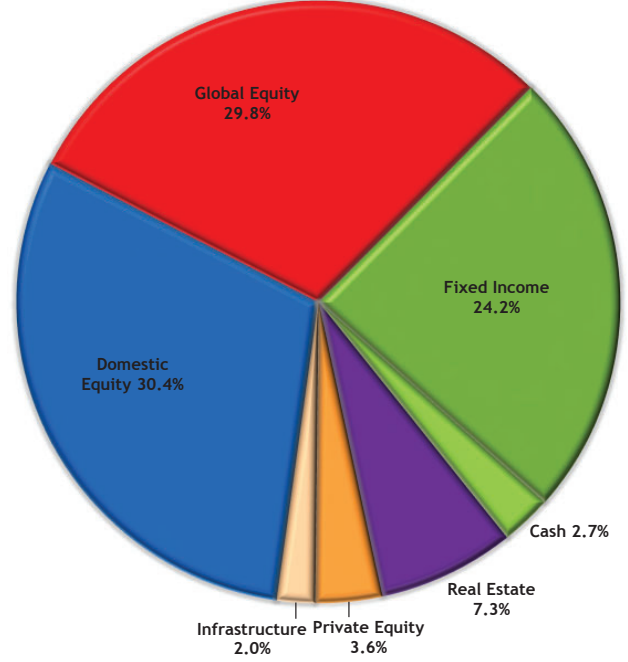
|                    | \$ Millions      | % of Fund     |
|--------------------|------------------|---------------|
| Domestic Equity    | \$ 3,265.2       | 30.4%         |
| Global Equity      | \$ 3,198.1       | 29.8%         |
| Fixed Income       | \$ 2,595.7       | 24.2%         |
| Cash               | \$ 290.0         | 2.7%          |
| Real Estate        | \$ 789.5         | 7.3%          |
| Private Equity     | \$ 382.9         | 3.6%          |
| Infrastructure     | \$ 219.8         | 2.0%          |
| <b>Grand Total</b> | <b>\$ 10,741</b> | <b>100.0%</b> |

|                     | Allocation | Policy | Allowable  |       |
|---------------------|------------|--------|------------|-------|
|                     | Actual     | Target | Difference | Range |
| Domestic Equity     | 30.4%      | 30.5%  | -0.10%     | +/- 2 |
| Global Equity       | 29.8%      | 30.5%  | -0.73%     | +/- 5 |
| Fixed Income & Cash | 26.9%      | 23.0%  | 3.87%      | +/- 5 |
| Real Estate         | 7.3%       | 9.0%   | -1.65%     | +/- 2 |
| Private Equity      | 3.6%       | 5.0%   | -1.44%     | +/- 2 |
| Infrastructure      | 2.0%       | 2.0%   | 0.05%      | +/- 2 |
|                     | 100.0%     | 100.0% |            |       |

Note: Percentages may not add up due to rounding

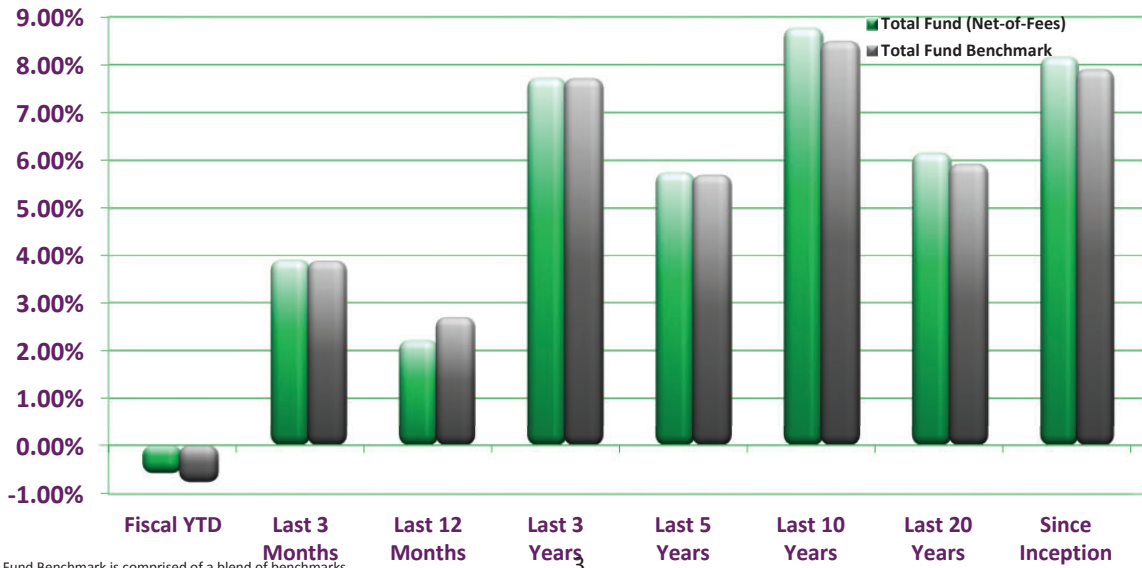
This report is unaudited and intended for informational purposes only.

## Asset Allocation



**Chicago Teachers' Pension Fund**  
**Total Fund Performance (Net-of-Fees)**  
 Reporting for the Period ending August 31, 2019

|                          | Fiscal YTD | Last 3 Months | Last 12 Months | Last 3 Years | Last 5 Years | Last 10 Years | Last 20 Years | Since Inception<br><small>(January, 1991)</small> |
|--------------------------|------------|---------------|----------------|--------------|--------------|---------------|---------------|---|
| Total Fund (Net-of-Fees) | -0.57%     | 3.90%         | 2.22%          | 7.73%        | 5.75%        | 8.78%         | 6.16%         | 8.17%   |
| Total Fund Benchmark     | -0.75%     | 3.88%         | 2.70%          | 7.72%        | 5.70%        | 8.50%         | 5.93%         | 7.91%   |



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

(Investment Summary Report)



| Chicago Teachers' Pension Fund                  |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>    |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Asset Class Summary   Gross-of-Fees</b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending August 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | 8/31/2019            | 8/31/2019          | 8/31/2019           | 8/31/2019         | 8/31/2019         | 8/31/2019          | Inception          | Date              |
| <b>DOMESTIC EQUITY</b>                          |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                   | -1.16%               | 5.78%              | -0.35%              | 11.91%            | 9.02%             | 13.19%             | 10.22%             | 4/1990            |
| Domestic Equity Benchmark                       | -0.58%               | 6.40%              | 1.31%               | 12.24%            | 9.60%             | 13.35%             | 10.05%             |                   |
| <b>GLOBAL EQUITY</b>                            |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                   | -3.29%               | 2.46%              | -2.69%              | 6.58%             | 2.79%             | 6.99%              | 6.91%              | 12/1995           |
| Global Equity Benchmark                         | -4.16%               | 1.40%              | -4.08%              | 5.71%             | 1.27%             | 4.66%              | 4.63%              |                   |
| <b>FIXED INCOME</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                   | 2.77%                | 4.29%              | 10.61%              | 3.52%             | 3.64%             | 4.65%              | 6.12%              | 1/1991            |
| Fixed Income Benchmark                          | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 5.92%              |                   |
| <b>REAL ESTATE</b>                              |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                   | 1.08%                | 1.55%              | 6.06%               | 7.36%             | 10.00%            | 9.67%              | 7.71%              | 1/2002            |
| NFI-ODCE Value Weight Net                       | 0.51%                | 0.77%              | 4.70%               | 6.36%             | 8.45%             | 9.49%              | 7.01%              |                   |
| <b>PRIVATE EQUITY</b>                           |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                   | -0.32%               | 2.93%              | 10.64%              | 13.48%            | 11.08%            | 12.15%             | 9.13%              | 1/2002            |
| <b>INFRASTRUCTURE</b>                           |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                   | 4.30%                | 5.55%              | 14.62%              | 12.85%            | 7.91%             | 7.27%              | 7.55%              | 11/2008           |
| Infrastructure Benchmark                        | 0.54%                | 4.71%              | 14.47%              | 8.07%             | 8.04%             | 8.02%              | 8.02%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**

Reporting for the Period ending August 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | 8/31/2019            | 8/31/2019          | 8/31/2019           | 8/31/2019         | 8/31/2019         | 8/31/2019          | Inception          | Date              |
| <b>DOMESTIC EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| Gross-of-Fees                            | -1.16%               | 5.78%              | -0.35%              | 11.91%            | 9.02%             | 13.19%             | 10.22%             |                   |
| Domestic Equity Benchmark                | -0.58%               | 6.40%              | 1.31%               | 12.24%            | 9.60%             | 13.35%             | 10.05%             |                   |
| <b>NTGI 500 Index LCC</b>                |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| Gross-of-Fees                            | -0.16%               | 6.76%              | 2.30%               | 12.44%            | 10.01%            | 13.40%             | 9.81%              |                   |
| S&P 500 Index                            | -0.17%               | 6.87%              | 2.92%               | 12.70%            | 10.11%            | 13.45%             | 9.89%              |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 6/2007            |
| Gross-of-Fees                            | -0.31%               | 6.66%              | 2.38%               | 12.45%            | 9.76%             | 13.45%             | 7.79%              |                   |
| Russell 1000 Index                       | -0.31%               | 6.69%              | 2.49%               | 12.57%            | 9.85%             | 13.49%             | 7.73%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 9/2017            |
| Gross-of-Fees                            | 1.46%                | 8.39%              | 4.22%               | N/A               | N/A               | N/A                | 15.05%             |                   |
| Russell 1000 Growth Index                | 1.47%                | 8.44%              | 4.27%               | 17.03%            | 13.06%            | 15.42%             | 15.11%             |                   |

<sup>M</sup> = Minority Manager

*(Domestic Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                  |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report           |                      |                    |                     |                   |                   |                    |                    |                   |
| Domestic Equity   Gross-of-Fees                 |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending August 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                          |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| <b>Zevenbergen US ACE<sup>M</sup></b>           |                      |                    |                     |                   |                   |                    |                    | 10/1992           |
| Gross-of-Fees                                   | -4.31%               | 4.09%              | 0.48%               | 21.44%            | 11.96%            | 16.28%             | 11.58%             |                   |
| Russell 3000 Growth Index                       | 1.15%                | 8.15%              | 3.09%               | 16.55%            | 12.68%            | 15.24%             | 9.33%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>             |                      |                    |                     |                   |                   |                    |                    | 7/2009            |
| Gross-of-Fees                                   | -1.69%               | 4.58%              | -0.35%              | 8.65%             | 5.77%             | 12.03%             | 13.41%             |                   |
| Russell 3000 Value Index                        | -2.36%               | 4.60%              | -0.56%              | 7.89%             | 6.46%             | 11.39%             | 12.65%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b>        |                      |                    |                     |                   |                   |                    |                    | 7/1999            |
| Gross-of-Fees                                   | -3.85%               | 2.03%              | -6.46%              | 8.09%             | 6.26%             | 11.83%             | 7.16%              |                   |
| Harris Benchmark                                | -2.14%               | 4.89%              | 0.62%               | 8.08%             | 6.59%             | 11.49%             | 5.16%              |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**

Reporting for the Period ending August 31, 2019

|                            | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|----------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                            | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>     |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| <b>NTGI Structured SCC</b> |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Gross-of-Fees              | -3.75%               | 2.84%              | -11.39%             | 8.31%             | 7.24%             | 12.91%             | 11.81%             |                   |
| Russell 2000 Index         | -4.39%               | 2.37%              | -12.89%             | 7.89%             | 6.41%             | 11.59%             | 10.34%             |                   |
| <b>BMO Disciplined SCG</b> |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Gross-of-Fees              | -3.58%               | 4.45%              | -15.35%             | N/A               | N/A               | N/A                | -8.87%             |                   |
| Russell 2000 Growth Index  | -3.38%               | 4.06%              | -11.02%             | 10.62%            | 8.06%             | 13.06%             | -5.07%             |                   |
| <b>Conestoga SCG</b>       |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Gross-of-Fees              | -1.82%               | 6.87%              | -2.74%              | N/A               | N/A               | N/A                | 5.23%              |                   |
| Russell 2000 Growth Index  | -3.38%               | 4.06%              | -11.02%             | 10.62%            | 8.06%             | 13.06%             | -5.07%             |                   |
| <b>Phocas SCV</b>          |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees              | -4.73%               | 2.34%              | -14.71%             | 4.55%             | N/A               | N/A                | 6.23%              |                   |
| Russell 2000 Value Index   | -5.43%               | 0.59%              | -14.89%             | 5.05%             | 4.63%             | 10.05%             | 7.36%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending August 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | 8/31/2019            | 8/31/2019          | 8/31/2019           | 8/31/2019         | 8/31/2019         | 8/31/2019          |                    |                   |
| <b>GLOBAL EQUITY</b>                     |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| Gross-of-Fees                            | -3.29%               | 2.46%              | -2.69%              | 6.58%             | 2.79%             | 6.99%              | 6.91%              |                   |
| Global Equity Benchmark                  | -4.16%               | 1.40%              | -4.08%              | 5.71%             | 1.27%             | 4.66%              | 4.63%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>       |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                            | -2.13%               | 1.92%              | -3.82%              | 2.93%             | N/A               | N/A                | 4.35%              |                   |
| MSCI EAFE                                | -3.83%               | 1.88%              | -3.26%              | 5.91%             | 1.89%             | 5.00%              | 7.28%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>  |                      |                    |                     |                   |                   |                    |                    | 3/2013            |
| Gross-of-Fees                            | -3.72%               | 2.08%              | 3.25%               | 8.46%             | 1.98%             | N/A                | 2.75%              |                   |
| MSCI Emerging Markets Index              | -6.04%               | -0.17%             | -4.35%              | 5.76%             | 0.38%             | 4.08%              | 1.44%              |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                            | -3.61%               | 1.90%              | -3.13%              | 7.86%             | 3.19%             | 7.44%              | 5.28%              |                   |
| MSCI ACWI ex US Index                    | -4.26%               | 1.50%              | -3.27%              | 5.87%             | 1.37%             | 4.71%              | 1.87%              |                   |

<sup>M</sup> = Minority Manager

*(Global Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending August 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>GLOBAL EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| <b>Lazard ILCE<sup>4</sup></b>         |                      |                    |                     |                   |                   |                    |                    | 1/2001            |
| Gross-of-Fees                          | -4.22%               | 0.96%              | -0.46%              | 5.32%             | 2.15%             | 6.39%              | 5.65%              |                   |
| Lazard Benchmark                       | -4.26%               | 1.50%              | -3.27%              | 5.87%             | 1.37%             | 4.71%              | 4.28%              |                   |
| <b>Morgan Stanley ILCE</b>             |                      |                    |                     |                   |                   |                    |                    | 4/1995            |
| Gross-of-Fees                          | -2.95%               | 3.40%              | -1.31%              | 6.30%             | 2.75%             | 6.36%              | 8.54%              |                   |
| MSCI EAFE Index                        | -3.83%               | 1.88%              | -3.26%              | 5.91%             | 1.89%             | 5.00%              | 4.74%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2010            |
| Gross-of-Fees                          | -3.80%               | 1.94%              | -4.44%              | 6.40%             | 2.82%             | N/A                | 5.32%              |                   |
| MSCI ACWI ex US Index                  | -4.26%               | 1.50%              | -3.27%              | 5.87%             | 1.37%             | 4.71%              | 3.88%              |                   |
| <b>DFA ISCV<sup>5</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 6/2012            |
| Gross-of-Fees                          | -4.06%               | 0.87%              | -13.59%             | 2.45%             | 0.92%             | N/A                | 8.44%              |                   |
| MSCI World ex US Small Cap Value       | -3.16%               | 1.26%              | -9.20%              | 4.37%             | 1.77%             | 6.14%              | 8.08%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup> = Minority Manager

*(Global Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                  |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report           |                      |                    |                     |                   |                   |                    |                    |                   |
| Global Equity   Gross-of-Fees                   |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending August 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>GLOBAL EQUITY</b>                            |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| <b>Strategic Global EAFE</b>                    |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                                   | -4.78%               | 0.42%              | -5.76%              | 5.00%             | N/A               | N/A                | 6.02%              |                   |
| MSCI EAFE Index                                 | -3.83%               | 1.88%              | -3.26%              | 5.91%             | 1.89%             | 5.00%              | 7.28%              |                   |
| <b>William Blair ILACG</b>                      |                      |                    |                     |                   |                   |                    |                    | 2/2010            |
| Gross-of-Fees                                   | -1.80%               | 4.80%              | -1.59%              | 8.40%             | 4.16%             | N/A                | 7.99%              |                   |
| MSCI ACWI ex US IMI Growth                      | -2.14%               | 4.05%              | -1.25%              | 7.19%             | 3.61%             | 6.36%              | 6.00%              |                   |
| <b>William Blair ISCE<sup>6</sup></b>           |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                                   | -2.89%               | 2.63%              | -6.75%              | 4.70%             | 3.55%             | 9.19%              | 4.47%              |                   |
| William Blair Custom Benchmark                  | -3.00%               | 1.21%              | -8.88%              | 5.21%             | 3.12%             | 6.50%              | 2.35%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income | Gross-of-Fees**

Reporting for the Period ending August 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Gross-of-Fees                          | 2.77%                | 4.29%              | 10.61%              | 3.52%             | 3.64%             | 4.65%              | 6.12%              |                   |
| Fixed Income Benchmark                 | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 5.92%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees                          | 2.86%                | 3.59%              | 8.58%               | 3.23%             | 3.68%             | N/A                | 4.37%              |                   |
| Bloomberg Aggregate Index              | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 3.36%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>    |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees                          | 2.62%                | 4.07%              | 10.03%              | 3.29%             | 3.57%             | 4.23%              | 4.52%              |                   |
| Bloomberg Aggregate Index              | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 4.23%              |                   |
| <b>Pugh FIC<sup>M</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees                          | 2.97%                | 4.34%              | 10.42%              | 3.26%             | 3.52%             | N/A                | 3.72%              |                   |
| Bloomberg Aggregate Index              | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 3.36%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup> = Minority Manager

*(Fixed Income continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



| Chicago Teachers' Pension Fund                  |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report           |                      |                    |                     |                   |                   |                    |                    |                   |
| Fixed Income   Gross-of-Fees                    |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending August 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                             |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| <b>SSgA Agg Bond Index FI</b>                   |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Gross-of-Fees                                   | N/A                  | N/A                | N/A                 | N/A               | N/A               | N/A                | 2.64%              |                   |
| Bloomberg Aggregate Index                       | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 2.59%              |                   |
| <b>Taplin Canada FI</b>                         |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees                                   | 2.92%                | 4.37%              | 10.13%              | 3.84%             | 3.50%             | 4.76%              | 4.40%              |                   |
| Bloomberg Aggregate Index                       | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 4.23%              |                   |
| <b>WAMCO FICP</b>                               |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Gross-of-Fees                                   | 2.93%                | 4.81%              | 12.06%              | 4.43%             | 4.39%             | 6.18%              | 5.56%              |                   |
| Bloomberg Aggregate Index                       | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 4.28%              |                   |
| <b>Wellington Core Bond</b>                     |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Gross-of-Fees                                   | N/A                  | N/A                | N/A                 | N/A               | N/A               | N/A                | 2.70%              |                   |
| Bloomberg Aggregate Index                       | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 2.59%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return | Gross-of-Fees**

Reporting for the Period ending August 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>REAL ESTATE</b>                       |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Gross-of-Fees                            | 1.08%                | 1.55%              | 6.06%               | 7.36%             | 10.00%            | 9.67%              | 7.71%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup> | 0.51%                | 0.77%              | 4.70%               | 6.36%             | 8.45%             | 9.49%              | 7.01%              |                   |
| <b>PRIVATE EQUITY</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Gross-of-Fees                            | -0.32%               | 2.93%              | 10.64%              | 13.48%            | 11.08%            | 12.15%             | 9.13%              |                   |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.  
 Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
 Therefore, account Gross and Net Return inception dates may differ. Callan  
 provided data 2010 to present.

| Chicago Teachers' Pension Fund                  |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>    |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Infrastructure   Gross-of-Fees</b>           |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending August 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | 8/31/2019            | 8/31/2019          | 8/31/2019           | 8/31/2019         | 8/31/2019         | 8/31/2019          | Inception          | Date              |
| <b>INFRASTRUCTURE</b>                           |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                   | 4.30%                | 5.55%              | 14.62%              | 12.85%            | 7.91%             | 7.27%              | 7.55%              | 11/2008           |
| Infrastructure Benchmark                        | 0.54%                | 4.71%              | 14.47%              | 8.07%             | 8.04%             | 8.02%              | 8.02%              |                   |
| <b>Brookfield Infr-OE</b>                       |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                   | 4.26%                | 9.13%              | 9.17%               | N/A               | N/A               | N/A                | 16.08%             | 11/2016           |
| Infrastructure Benchmark                        | 0.54%                | 4.71%              | 14.47%              | 8.07%             | 8.04%             | 8.02%              | 8.07%              |                   |
| <b>JP Morgan Infr-OE</b>                        |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                   | 2.70%                | 2.70%              | 7.23%               | 9.02%             | 4.89%             | 4.92%              | 5.36%              | 11/2008           |
| Infrastructure Benchmark                        | 0.54%                | 4.71%              | 14.47%              | 8.07%             | 8.04%             | 8.02%              | 8.02%              |                   |
| <b>Macquarie (MIP II) Infr</b>                  |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                   | 10.37%               | 10.37%             | 14.17%              | 7.88%             | 6.14%             | 8.92%              | 8.29%              | 9/2008            |
| Infrastructure Benchmark                        | 0.54%                | 4.71%              | 14.47%              | 8.07%             | 8.04%             | 8.02%              | 8.02%              |                   |
| <b>Macquarie European Fd III Infr</b>           |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                   | 1.31%                | 3.58%              | 47.59%              | 30.85%            | 17.96%            | 12.06%             | 12.07%             | 10/2008           |
| Infrastructure Benchmark                        | 0.54%                | 4.71%              | 14.47%              | 8.07%             | 8.04%             | 8.02%              | 8.02%              |                   |

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Manager of Manager Composite Performance | Gross-of-Fees**

Reporting for the Period ending August 31, 2019

|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|   | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>MANAGER OF MANAGER COMPOSITE</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b> |                      |                    |                     |                   |                   |                    |                    | 12/2013           |
| Gross-of-Fees                             | -2.11%               | 2.91%              | -2.60%              | 7.82%             | 5.27%             | N/A                | 6.31%              |                   |
| Attucks Custom Benchmark                  | -2.09%               | 3.09%              | -0.41%              | 7.39%             | 4.81%             | N/A                | 5.51%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                  |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>    |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Asset Class Summary   Net-of-Fees</b>        |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending August 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | 8/31/2019            | 8/31/2019          | 8/31/2019           | 8/31/2019         | 8/31/2019         | 8/31/2019          | Inception          | Date              |
| <b>DOMESTIC EQUITY</b>                          |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                     | -1.21%               | 5.73%              | -0.52%              | 11.74%            | 8.85%             | 12.99%             | 7.86%              | 1/2002            |
| Domestic Equity Benchmark                       | -0.58%               | 6.40%              | 1.31%               | 12.24%            | 9.60%             | 13.36%             | 8.01%              |                   |
| <b>GLOBAL EQUITY</b>                            |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                     | -3.38%               | 2.36%              | -3.07%              | 6.18%             | 2.41%             | 6.58%              | 6.96%              | 1/2002            |
| Global Equity Benchmark                         | -4.16%               | 1.40%              | -4.08%              | 5.71%             | 1.27%             | 4.66%              | 6.01%              |                   |
| <b>FIXED INCOME</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                     | 2.75%                | 4.26%              | 10.51%              | 3.42%             | 3.55%             | 4.56%              | 4.88%              | 1/2002            |
| Fixed Income Benchmark                          | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 4.60%              |                   |
| <b>REAL ESTATE</b>                              |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                     | 0.99%                | 1.31%              | 5.45%               | 6.66%             | 9.26%             | 9.03%              | 7.24%              | 1/2002            |
| NFI-ODCE Equal Weight Index                     | 0.51%                | 0.77%              | 4.70%               | 6.36%             | 8.45%             | 9.49%              | 7.01%              |                   |
| <b>PRIVATE EQUITY</b>                           |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                     | -0.33%               | 2.68%              | 10.30%              | 13.11%            | 10.81%            | 11.97%             | 9.02%              | 1/2002            |
| <b>INFRASTRUCTURE</b>                           |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                     | 4.21%                | 5.45%              | 14.50%              | 12.43%            | 7.40%             | 6.74%              | 7.05%              | 11/2008           |
| Benchmark - Absolute                            | 0.54%                | 4.71%              | 14.47%              | 8.07%             | 8.04%             | 8.02%              | 8.02%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Net-of-Fees**

Reporting for the Period ending August 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | -1.21%               | 5.73%              | -0.52%              | 11.74%            | 8.85%             | 12.99%             | 7.86%              |                   |
| Domestic Equity Benchmark                | -0.58%               | 6.40%              | 1.31%               | 12.24%            | 9.60%             | 13.36%             | 8.01%              |                   |
| <b>NTGI 500 Index LCC</b>                |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| Net-of-Fees                              | -0.16%               | 6.76%              | 2.29%               | 12.42%            | 10.00%            | 13.39%             | 9.80%              |                   |
| S&P 500 Index                            | -0.17%               | 6.87%              | 2.92%               | 12.70%            | 10.11%            | 13.45%             | 9.89%              |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 6/2007            |
| Net-of-Fees                              | -0.31%               | 6.66%              | 2.37%               | 12.44%            | 9.75%             | 13.44%             | 7.78%              |                   |
| Russell 1000 Index                       | -0.31%               | 6.69%              | 2.49%               | 12.57%            | 9.85%             | 13.49%             | 7.73%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 9/2017            |
| Gross-of-Fees                            | 1.46%                | 8.39%              | 4.21%               | N/A               | N/A               | N/A                | 15.04%             |                   |
| Russell 1000 Growth Index                | 1.47%                | 8.44%              | 4.27%               | 17.03%            | 13.06%            | 15.42%             | 15.11%             |                   |

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund                  |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report           |                      |                    |                     |                   |                   |                    |                    |                   |
| Domestic Equity   Net-of-Fees                   |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending August 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Zevenbergen US ACE<sup>M</sup></b>           |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 9/1992            |
| Net-of-Fees                                     | -4.40%               | 3.99%              | 0.08%               | 20.97%            | 11.52%            | 15.82%             | 11.14%             |                   |
| Russell 3000 Growth Index                       | 1.15%                | 8.15%              | 3.09%               | 16.55%            | 12.68%            | 15.24%             | 9.33%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>             |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 6/2009            |
| Net-of-Fees                                     | -1.81%               | 4.45%              | -0.82%              | 8.13%             | 5.26%             | 11.46%             | 12.83%             |                   |
| Russell 3000 Value Index                        | -2.36%               | 4.60%              | -0.56%              | 7.89%             | 6.46%             | 11.39%             | 12.65%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b>        |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 7/1999            |
| Net-of-Fees                                     | -3.90%               | 1.97%              | -6.66%              | 7.85%             | 6.02%             | 11.58%             | 6.88%              |                   |
| Harris Benchmark                                | -2.14%               | 4.89%              | 0.62%               | 8.08%             | 6.59%             | 11.49%             | 5.16%              |                   |
| <b>NTGI Structured SCC</b>                      |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Net-of-Fees                                     | -3.77%               | 2.82%              | -11.45%             | 8.22%             | 7.16%             | 12.84%             | 11.72%             |                   |
| Russell 2000 Index                              | -4.39%               | 2.37%              | -12.89%             | 7.89%             | 6.41%             | 11.59%             | 10.34%             |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Domestic Equity | Net-of-Fees**

Reporting for the Period ending August 31, 2019

|                            | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|----------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                            | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>BMO Disciplined SCG</b> |                      |                    |                     |                   |                   |                    |                    |                   |
|                            |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Net-of-Fees                | -3.73%               | 4.29%              | -15.85%             | N/A               | N/A               | N/A                | -9.36%             |                   |
| Russell 2000 Growth Index  | -3.38%               | 4.06%              | -11.02%             | 10.62%            | 8.06%             | 13.06%             | -5.07%             |                   |
| <b>Conestoga SCG</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
|                            |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Net-of-Fees                | -2.01%               | 6.66%              | -3.49%              | N/A               | N/A               | N/A                | 4.49%              |                   |
| Russell 2000 Growth Index  | -3.38%               | 4.06%              | -11.02%             | 10.62%            | 8.06%             | 13.06%             | -5.07%             |                   |
| <b>Phocas SCV</b>          |                      |                    |                     |                   |                   |                    |                    |                   |
|                            |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees                | -4.94%               | 2.11%              | -15.42%             | 3.69%             | N/A               | N/A                | 5.40%              |                   |
| Russell 2000 Value Index   | -5.43%               | 0.59%              | -14.89%             | 5.05%             | 4.63%             | 10.05%             | 7.36%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



| Chicago Teachers' Pension Fund                  |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report           |                      |                    |                     |                   |                   |                    |                    |                   |
| Global Equity   Net-of-Fees                     |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending August 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>GLOBAL EQUITY</b>                            |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                                     | -3.38%               | 2.36%              | -3.07%              | 6.18%             | 2.41%             | 6.58%              | 6.96%              |                   |
| Global Equity Benchmark                         | -4.16%               | 1.40%              | -4.08%              | 5.71%             | 1.27%             | 4.66%              | 6.01%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>              |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees                                     | -2.30%               | 1.74%              | -4.48%              | 2.23%             | N/A               | N/A                | 3.67%              |                   |
| MSCI EAFE                                       | -3.83%               | 1.88%              | -3.26%              | 5.91%             | 1.89%             | 5.00%              | 7.28%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>         |                      |                    |                     |                   |                   |                    |                    | 3/2013            |
| Net-of-Fees                                     | -3.85%               | 1.95%              | 2.71%               | 7.90%             | 1.46%             | N/A                | 2.22%              |                   |
| MSCI Emerging Markets Index                     | -5.93%               | 0.02%              | -3.98%              | 5.76%             | 0.38%             | 4.08%              | 1.44%              |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b>        |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Net-of-Fees                                     | -3.71%               | 1.79%              | -3.52%              | 7.42%             | 2.77%             | 7.00%              | 4.78%              |                   |
| MSCI ACWI ex US Index                           | -4.26%               | 1.50%              | -3.27%              | 5.87%             | 1.37%             | 4.71%              | 1.87%              |                   |

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Net-of-Fees**

Reporting for the Period ending August 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Lazard ILCE<sup>4</sup></b>         |                      |                    |                     |                   |                   |                    |                    | 1/2001            |
| Net-of-Fees                            | -4.26%               | 0.92%              | -0.63%              | 5.15%             | 1.98%             | 6.19%              | 5.31%              |                   |
| Lazard Benchmark                       | -4.26%               | 1.50%              | -3.27%              | 5.87%             | 1.37%             | 4.71%              | 4.28%              |                   |
| <b>Morgan Stanley ILCE</b>             |                      |                    |                     |                   |                   |                    |                    | 4/1995            |
| Net-of-Fees                            | -3.05%               | 3.30%              | -1.72%              | 5.87%             | 2.33%             | 5.91%              | 8.07%              |                   |
| MSCI EAFE Index                        | -3.83%               | 1.88%              | -3.26%              | 5.91%             | 1.89%             | 5.00%              | 4.74%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2010            |
| Net-of-Fees                            | -3.99%               | 1.73%              | -5.21%              | 5.57%             | 2.02%             | N/A                | 4.50%              |                   |
| MSCI ACWI ex US Index                  | -4.26%               | 1.50%              | -3.27%              | 5.87%             | 1.37%             | 4.71%              | 3.88%              |                   |
| <b>DFA ISCV<sup>5</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 6/2012            |
| Net-of-Fees                            | -4.06%               | 0.87%              | -13.59%             | 2.45%             | 0.92%             | N/A                | 8.42%              |                   |
| MSCI World ex US Small Cap Value       | -3.16%               | 1.26%              | -9.20%              | 4.37%             | 1.77%             | 6.14%              | 8.08%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                  |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>    |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Global Equity   Net-of-Fees</b>              |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending August 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Strategic Global EAFE</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                     | -4.91%               | 0.29%              | -6.23%              | 4.48%             | N/A               | N/A                | 5.52%              | 7/2016            |
| MSCI EAFE Index                                 | -3.83%               | 1.88%              | -3.26%              | 5.91%             | 1.89%             | 5.00%              | 7.28%              |                   |
| <b>William Blair ILACG</b>                      |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                     | -1.89%               | 4.71%              | -1.94%              | 8.02%             | 3.79%             | N/A                | 7.59%              | 2/2010            |
| MSCI ACWI ex US IMI Growth                      | -2.14%               | 4.05%              | -1.25%              | 7.19%             | 3.61%             | 6.36%              | 6.00%              |                   |
| <b>William Blair ISCE<sup>6</sup></b>           |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                     | -3.09%               | 2.42%              | -7.55%              | 3.83%             | 2.68%             | 8.26%              | 3.48%              | 4/2007            |
| William Blair Custom Benchmark                  | -3.00%               | 1.21%              | -8.88%              | 5.21%             | 3.12%             | 6.50%              | 2.35%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Fixed Income - Net**

Reporting for the Period ending August 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                            | 2.75%                | 4.26%              | 10.51%              | 3.42%             | 3.55%             | 4.56%              | 4.88%              |                   |
| Fixed Income Benchmark                 | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 4.60%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees                            | 2.83%                | 3.55%              | 8.44%               | 3.08%             | 3.51%             | N/A                | 4.20%              |                   |
| Bloomberg Aggregate Index              | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 3.36%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>    |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees                            | 2.59%                | 4.04%              | 9.88%               | 3.13%             | 3.40%             | 4.06%              | 4.33%              |                   |
| Bloomberg Aggregate Index              | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 4.23%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup> = Minority Manager

*(Fixed Income continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                  |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report           |                      |                    |                     |                   |                   |                    |                    |                   |
| Fixed Income - Net                              |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending August 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Pugh FIC<sup>M</sup></b>                     |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees                                     | 2.94%                | 4.31%              | 10.27%              | 3.11%             | 3.36%             | N/A                | 3.55%              |                   |
| Bloomberg Aggregate Index                       | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 3.36%              |                   |
| <b>SSgA Agg Bond Index FI</b>                   |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Net-of-Fees                                     | N/A                  | N/A                | N/A                 | N/A               | N/A               | N/A                | 2.64%              |                   |
| Bloomberg Aggregate Index                       | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 2.59%              |                   |
| <b>Taplin Canada FI</b>                         |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees                                     | 2.89%                | 4.34%              | 10.00%              | 3.71%             | 3.35%             | 4.61%              | 4.23%              |                   |
| Bloomberg Aggregate Index                       | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 4.23%              |                   |
| <b>WAMCO FICP</b>                               |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Net-of-Fees                                     | 2.90%                | 4.77%              | 11.88%              | 4.25%             | 4.21%             | 5.99%              | 5.37%              |                   |
| Bloomberg Aggregate Index                       | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 4.28%              |                   |
| <b>Wellington Core Bond</b>                     |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Net-of-Fees                                     | N/A                  | N/A                | N/A                 | N/A               | N/A               | N/A                | 2.70%              |                   |
| Bloomberg Aggregate Index                       | 2.82%                | 4.11%              | 10.17%              | 3.09%             | 3.35%             | 3.91%              | 2.59%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return | Net-of-Fees**

Reporting for the Period ending August 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>REAL ESTATE</b>                       |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | 0.99%                | 1.31%              | 5.45%               | 6.66%             | 9.26%             | 9.03%              | 7.24%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup> | 0.51%                | 0.77%              | 4.70%               | 6.36%             | 8.45%             | 9.49%              | 7.01%              |                   |
| <b>PRIVATE EQUITY</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | -0.33%               | 2.68%              | 10.30%              | 13.11%            | 10.81%            | 11.97%             | 9.02%              |                   |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund                  |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>    |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Infrastructure   Net-of-Fees</b>             |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending August 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>INFRASTRUCTURE</b>                           |                      |                    |                     |                   |                   |                    |                    | 11/2008           |
| Net-of-Fees                                     | 4.21%                | 5.45%              | 14.50%              | 12.43%            | 7.40%             | 6.74%              | 7.05%              |                   |
| Benchmark - Absolute                            | 0.54%                | 4.71%              | 14.47%              | 8.07%             | 8.04%             | 8.02%              | 8.02%              |                   |
| <b>Brookfield Infr-OE</b>                       |                      |                    |                     |                   |                   |                    |                    | 11/2016           |
| Net-of-Fees                                     | 4.26%                | 9.13%              | 9.17%               | N/A               | N/A               | N/A                | 12.04%             |                   |
| Benchmark - Absolute                            | 0.54%                | 4.71%              | 14.47%              | 8.07%             | 8.04%             | 8.02%              | 8.07%              |                   |
| <b>JP Morgan Infr-OE</b>                        |                      |                    |                     |                   |                   |                    |                    | 11/2008           |
| Net-of-Fees                                     | 2.46%                | 2.46%              | 6.75%               | 8.28%             | 3.93%             | 3.90%              | 4.41%              |                   |
| Benchmark - Absolute                            | 0.54%                | 4.71%              | 14.47%              | 8.07%             | 8.04%             | 8.02%              | 8.02%              |                   |
| <b>Macquarie (MIP II) Infr</b>                  |                      |                    |                     |                   |                   |                    |                    | 9/2008            |
| Net-of-Fees                                     | 10.37%               | 10.37%             | 14.35%              | 8.02%             | 6.19%             | 8.95%              | 8.31%              |                   |
| Benchmark - Absolute                            | 0.54%                | 4.71%              | 14.47%              | 8.07%             | 8.04%             | 8.02%              | 8.02%              |                   |
| <b>Macquarie European Fd III Infr</b>           |                      |                    |                     |                   |                   |                    |                    | 10/2008           |
| Net-of-Fees                                     | 1.37%                | 3.64%              | 47.98%              | 31.05%            | 17.99%            | 12.07%             | 12.08%             |                   |
| Benchmark - Absolute                            | 0.54%                | 4.71%              | 14.47%              | 8.07%             | 8.04%             | 8.02%              | 8.02%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Manager of Manager Composite Performance | Net-of-Fees**

Reporting for the Period ending August 31, 2019

|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|   | <u>8/31/2019</u>     | <u>8/31/2019</u>   | <u>8/31/2019</u>    | <u>8/31/2019</u>  | <u>8/31/2019</u>  | <u>8/31/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>MANAGER OF MANAGER COMPOSITE</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b> |                      |                    |                     |                   |                   |                    |                    | 12/2013           |
| Net-of-Fees                               | -2.26%               | 2.76%              | -3.17%              | 7.19%             | 4.69%             | N/A                | 5.71%              |                   |
| Attucks Custom Benchmark                  | -2.09%               | 3.09%              | -0.41%              | 7.39%             | 4.81%             | N/A                | 5.51%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



**Chicago Teachers' Pension Fund  
Watch List Summary**

Reporting for the Period ending August 31, 2019

| <u>Manager</u>            | <u>Current<br/>AUM (in<br/>millions)</u> | <u>Board Actions</u>                            | <u>Reason</u>          | <u>Date Watch<br/>Started</u> | <u># Months<br/>on Watch</u> | <u>Last Due<br/>Diligence<br/>Meeting</u> | <u>Notes</u>   |
|---------------------------|--|---|------------------------|-------------------------------|------------------------------|---|--|
| <b>Channing</b>           | \$ 144.3                                 | January, 2018: Placed on Watch List and Monitor | Organizational Changes | January, 2018                 | 20                           | February, 2019                            | AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.                |
| <b>DFA ISCV</b>           | \$ 143.8                                 | August, 2019: Placed on Watch List and Monitor  | Performance            | August, 2019                  | 1                            | January, 2018                             | AUM when placed on Watch List was \$143.8. DFA was placed on Watch List due to performance concerns.                       |
| <b>William Blair ISCE</b> | \$ 181.6                                 | March, 2019: Placed on Watch List and Monitor   | Performance            | March, 2019                   | 6                            | January, 2018                             | AUM when placed on Watch List was \$179.684. William Blair ISC was placed on Watch List due to performance concerns.       |
| <b>TCH</b>                | \$ 253.6                                 | March, 2019: Placed on Watch List and Monitor   | Personnel Turnover     | March, 2019                   | 6                            | March, 2019                               | AUM when placed on Watch List was \$225.920. TCH Fixed Income was placed on Watch List due to personnel turnover concerns. |

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(Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(in millions of dollars)  
Reporting for the Period ending August 31, 2019

| Ethnicity              | % Asset Class | % Fund |   | Market Value<br>(in millions) |                | Difference<br>(mth-to-mth) |            |
|------------------------|---------------|--------|---|-------------------------------|----------------|----------------------------|------------|
|                        |               |        |   | 8/31/19                       | 7/31/2019      | \$                         | %          |
| <b>Domestic Equity</b> |               |        |   |                               |                |                            |            |
| Woman                  | 1%            | 0%     | Attucks-Matarin SCC                         | 20.0                          | 20.9           | -1.0                       | -5%        |
| Majority               | 1%            | 0%     | BMO SCG                                     | 35.5                          | 37.5           | -2.1                       | -6%        |
| Majority               | 1%            | 0%     | Conestoga SCG                               | 42.3                          | 43.6           | -1.3                       | -3%        |
| Majority               | 5%            | 2%     | NTGI Structured SCC                         | 166.7                         | 175.3          | -8.6                       | -5%        |
| Asian American         | 4%            | 1%     | Phocas SCV                                  | <u>117.2</u>                  | <u>124.1</u>   | <u>-6.9</u>                | <u>-6%</u> |
|                        | 12%           | 4%     | Subtotal - U.S. Small Capitalization Equity | <u>381.7</u>                  | <u>401.4</u>   | <u>-19.8</u>               | <u>-5%</u> |
| African American       | 4%            | 1%     | Channing US ACE                             | 144.3                         | 150.9          | -6.7                       | -5%        |
| African American       | 1%            | 0%     | Attucks-Heard ACC                           | 22.6                          | 22.7           | -0.1                       | 0%         |
| Woman                  | 6%            | 2%     | Zevenbergen US ACE                          | <u>190.6</u>                  | <u>200.6</u>   | <u>-10.0</u>               | <u>-5%</u> |
|                        | 11%           | 3%     | Subtotal - U.S. All Capitalization Equity   | <u>357.4</u>                  | <u>374.2</u>   | <u>-16.8</u>               | <u>-5%</u> |
| African American       | 0%            | 0%     | Attucks-Paradigm LCV                        | 10.6                          | 10.8           | -0.2                       | -2%        |
| African American       | 0%            | 0%     | Attucks-StoneRidge LCC                      | 0.0                           | 0.0            | 0.0                        | 0%         |
| African American       | 1%            | 0%     | Attucks-StoneRidge Lcchq                    | 21.2                          | 22.0           | -0.8                       | -4%        |
| Majority               | 9%            | 3%     | BMO Global-Harris LCV                       | 298.1                         | 310.9          | -12.9                      | -4%        |
| Majority               | 1%            | 0%     | NTGI 500 Index LCC                          | 29.4                          | 29.9           | -0.5                       | -2%        |
| Woman                  | 55%           | 17%    | Rhumblin Rsl1000 LCC                        | 1800.0                        | 1836.3         | -36.2                      | -2%        |
| Woman                  | 11%           | 3%     | Rhumblin RSL1000 LCG                        | <u>366.9</u>                  | <u>370.0</u>   | <u>-3.1</u>                | <u>-1%</u> |
|                        |               |        | Rhumblin TOTAL                              | <u>2167.0</u>                 | <u>2206.3</u>  |                            |            |
|                        | 77%           | 24%    | Subtotal - U.S. Large Capitalization Equity | <u>2,526.1</u>                | <u>2,579.9</u> | <u>-53.8</u>               | <u>-2%</u> |

(Domestic Equity continued on next page)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending August 31, 2019

| <u>Ethnicity</u>     | <u>% Asset</u> |             |                          | <u>Market Value</u><br>(in millions) |                  | <u>Difference</u><br>(mth-to-mth) |          |
|----------------------|----------------|-------------|--------------------------|--------------------------------------|------------------|-----------------------------------|----------|
|                      | <u>Class</u>   | <u>Fund</u> |                          | <u>8/31/19</u>                       | <u>7/31/2019</u> | <u>\$</u>                         | <u>%</u> |
| <u>Miscellaneous</u> |                |             |                          |                                      |                  |                                   |          |
| African American     | 0%             | 0%          | Attucks-Cash Acct LCE    | 0.0                                  | 0.0              | 0.0                               | 0%       |
|                      | 0%             | 0%          | Attucks -Transition      | 0.0                                  | 0.0              | 0.0                               | N/A      |
|                      | 0%             | 0%          | Subtotal - Miscellaneous | 0.0                                  | 0.0              | 0.0                               | N/A      |
|                      | 100%           | 30%         | Total Domestic Equity    | 3,265.2                              | 3,355.6          | -90.4                             | -3%      |

| <u>Domestic Equity Totals</u>    | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u> |
|----------------------------------|--------------|-------------------|---------------------|
| African American                 | 6.1%         | 6                 | 198.6               |
| Asian or Pacific Islander        | 3.6%         | 1                 | 117.2               |
| Hispanic or Latino               | 0.0%         | 0                 | 0.0                 |
| Woman                            | 72.8%        | 4                 | 2377.5              |
| Disabled                         | 0.0%         | 0                 | 0.0                 |
| Multiple                         | 0.0%         | 0                 | 0.0                 |
| American Indian or Alaska Native | 0.0%         | 0                 | 0.0                 |
| Majority                         | 17.5%        | 5                 | 571.9               |
| Asset Class Total                | 100.0%       | 16                | \$3,265.2           |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(in millions of dollars)  
Reporting for the Period ending August 31, 2019

| <u>Ethnicity</u>            | <u>% Asset</u> | <u>%</u>    |   | <u>Market Value</u>  |                  | <u>Difference</u>   |            |
|-----------------------------|----------------|-------------|---|----------------------|------------------|---------------------|------------|
|                             |                |             |   | <u>(in millions)</u> |                  | <u>(mth-to-mth)</u> |            |
|                             | <u>Class</u>   | <u>Fund</u> |   | <u>8/31/19</u>       | <u>7/31/2019</u> | <u>\$</u>           | <u>%</u>   |
| <b><u>Global Equity</u></b> |                |             |   |                      |                  |                     |            |
| African American            | 1%             | 0%          | Attucks-Brown Cap ISCG                    | 21.3                 | 22.7             | -1.4                | -6%        |
| Majority                    | 4%             | 1%          | DFA ISCV                                  | 143.8                | 147.5            | -3.8                | -3%        |
| Majority                    | 6%             | 2%          | William Blair ISCE                        | 181.6                | 187.0            | -5.5                | -3%        |
|                             | <b>11%</b>     | <b>3%</b>   | <b>Subtotal - Global Small Cap Equity</b> | <b>346.7</b>         | <b>357.2</b>     | <b>-10.6</b>        | <b>-3%</b> |
| African American            | 2%             | 1%          | Ariel EAFE ILCV                           | 71.5                 | 71.8             | -0.3                | 0%         |
| Woman                       | 1%             | 0%          | Attucks-GlobeFlex Global                  | 20.0                 | 21.1             | -1.0                | -5%        |
| African American            | 0%             | 0%          | Attucks-Paradigm ILCC                     | 10.5                 | 10.7             | -0.2                | -2%        |
| African American            | 18%            | 5%          | Ernest Partners ILCE                      | 567.1                | 583.9            | -16.8               | -3%        |
| Majority                    | 18%            | 5%          | Lazard Asset Mgt ILCE                     | 570.9                | 589.3            | -18.4               | -3%        |
| Latino                      | 1%             | 0%          | LEIA-Ativo IE                             | 20.3                 | 21.2             | -0.8                | -4%        |
| African American            | 1%             | 0%          | LEIA-Brown IE                             | 24.8                 | 20.0             | 4.8                 | 19%        |
| Asian American              | 0%             | 0%          | LEIA-Cash Acct IE                         | 0.0                  | 0.0              | 0.0                 | 0%         |
| African American            | 1%             | 0%          | LEIA-Channing IE                          | 20.2                 | 15.9             | 4.2                 | 21%        |
| American Indian             | 0%             | 0%          | LEIA Denali IE                            | 14.5                 | 20.2             | -5.7                | -39%       |
| Asian American              | 1%             | 0%          | LEIA-Foresight IE                         | 19.3                 | 19.5             | -0.2                | -1%        |
| Woman                       | 1%             | 0%          | LEIA GlobeFlex IE                         | 17.3                 | 23.0             | -5.8                | -33%       |
| Asian American              | 0%             | 0%          | LEIA-John Hsu IEG                         | 0.0                  | 0.0              | 0.0                 | 0%         |
| Majority                    | 18%            | 5%          | Morgan Stanley ILCE                       | 579.4                | 587.6            | -8.2                | -1%        |
| Woman                       | 2%             | 1%          | Strategic Global EAFE                     | 70.7                 | 73.2             | -2.5                | -4%        |
| Majority                    | 19%            | 6%          | William Blair ILACG                       | 608.8                | 619.4            | -10.6               | -2%        |
|                             | <b>82%</b>     | <b>24%</b>  | <b>Subtotal - Global Large Cap Equity</b> | <b>2,615.4</b>       | <b>2,676.8</b>   | <b>-61.4</b>        | <b>-2%</b> |

(Global Equity continued on next page)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending August 31, 2019

| Ethnicity        | % Asset |      |                              | Market Value<br>(in millions) |           | Difference<br>(mth-to-mth) |     |
|------------------|---------|------|------------------------------|-------------------------------|-----------|----------------------------|-----|
|                  | Class   | Fund |                              | 8/31/19                       | 7/31/2019 | \$                         | %   |
| Latino           | 1%      | 0%   | Attucks-Ativo EME            | 16.5                          | 17.5      | -1.1                       | -7% |
| Latino           | 1%      | 0%   | Attucks-GloVista EME         | 17.1                          | 17.8      | -0.7                       | -4% |
| Woman            | 1%      | 0%   | Att Redwood IACC             | 21.8                          | 22.5      | -0.6                       | -3% |
| African American | 5%      | 2%   | Earnest Partners EME         | 174.9                         | 180.9     | -6.0                       | -3% |
| African American | 0%      | 0%   | LEIA-Metis EME               | 5.7                           | 6.2       | -0.5                       | -9% |
|                  | 7%      | 2%   | Subtotal - Emerging Managers | 236.0                         | 244.9     | -8.9                       | -4% |
|                  | 100%    | 30%  | Total Global Equity          | 3,198.0                       | 3,279.0   | -80.9                      | -3% |

| Global Equity Totals             | Class  | # of Accts | Market Value |
|----------------------------------|--------|------------|--------------|
| African American                 | 28.0%  | 8          | 896.0        |
| Asian or Pacific Islander        | 0.6%   | 3          | 19.3         |
| Hispanic or Latino               | 1.7%   | 3          | 53.9         |
| Woman                            | 4.1%   | 4          | 129.8        |
| Disabled                         | 0.0%   | 0          | 0.0          |
| Multiple                         | 0.0%   | 0          | 0.0          |
| American Indian or Alaska Native | 0.5%   | 1          | 14.5         |
| Majority                         | 65.2%  | 5          | 2084.5       |
| Asset Class Total                | 100.0% | 24         | \$3,198.0    |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending August 31, 2019

| Ethnicity           | % Asset Class | % Fund     |  | Market Value<br>(in millions) |                | Difference<br>(mth-to-mth) |             |
|---------------------|---------------|------------|--|-------------------------------|----------------|----------------------------|-------------|
|                     |               |            |  | 8/31/19                       | 7/31/2019      | \$                         | %           |
| <b>Fixed Income</b> |               |            |  |                               |                |                            |             |
| Latino              | 0%            | 0%         | Attucks-LM Capital EMD                 | 14.4                          | 14.4           | 0.0                        | 0%          |
| Latino              | 1%            | 0%         | Attucks-Ramirez FIC                    | 19.5                          | 19.0           | 0.5                        | 2%          |
| Latino              | 9%            | 2%         | Garcia Hamilton FIC                    | 251.0                         | 245.5          | 5.6                        | 2%          |
| Latino              | 12%           | 3%         | LM Capital FICP                        | 342.9                         | 335.6          | 7.3                        | 2%          |
| Majority            | 0%            | 0%         | NTGI Govt/Credit Index FI              | 0.0                           | 0.0            | 0.0                        | N/A         |
| Woman               | 9%            | 2%         | Pugh FIC                               | 254.4                         | 248.4          | 6.0                        | 2%          |
| Majority            | 18%           | 5%         | SSGA                                   | 510.4                         | 497.3          | 13.1                       | 3%          |
| Majority            | 9%            | 2%         | Taplin Canida FI                       | 253.6                         | 248.0          | 5.6                        | 2%          |
| Majority            | 23%           | 6%         | WAMCO FICP                             | 674.5                         | 661.3          | 13.2                       | 2%          |
| Majority            | 9%            | 2%         | Wellington Core Bond                   | <u>255.3</u>                  | <u>248.6</u>   | <u>6.7</u>                 | 3%          |
|                     | <b>89%</b>    | <b>24%</b> | <b>Subtotal - US Fixed Income</b>      | <b>2,576.1</b>                | <b>2,518.1</b> | <b>58.0</b>                | <b>2%</b>   |
| Woman               | 1%            | 0%         | Attucks-New Century GT                 | <u>19.5</u>                   | <u>19.4</u>    | <u>0.1</u>                 | 1%          |
|                     | 1%            | 0%         | <b>Subtotal - Non US Fixed Income</b>  | <b>19.5</b>                   | <b>19.4</b>    | <b>0.1</b>                 | <b>1%</b>   |
|                     | <b>90%</b>    | <b>24%</b> | <b>Total Fixed Income</b>              | <b>2,595.7</b>                | <b>2,537.5</b> | <b>58.2</b>                | <b>2%</b>   |
| <b>Cash</b>         |               |            |  |                               |                |                            |             |
|                     | 10%           | 3%         | Cash                                   | 289.9                         | 324.4          | -34.4                      | -11%        |
|                     | 0%            | 0%         | Miscellaneous                          | <u>0.7</u>                    | <u>5.0</u>     | <u>-4.3</u>                | <u>-86%</u> |
|                     | <b>10%</b>    | <b>3%</b>  | <b>Subtotal - Cash</b>                 | <b>290.6</b>                  | <b>329.4</b>   | <b>-38.7</b>               | <b>-12%</b> |
|                     | <b>100%</b>   | <b>27%</b> | <b>Total - Fixed Income &amp; Cash</b> | <b>2,886.3</b>                | <b>2,866.9</b> | <b>19.4</b>                | <b>1%</b>   |

(Fixed Income continued on next page)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending August 31, 2019

| Ethnicity                        | % Asset Class | % Fund | Market Value (in millions) |                   | Difference (mth-to-mth) |   |
|----------------------------------|---------------|--------|----------------------------|-------------------|-------------------------|---|
|                                  |               |        | 8/31/19                    | 7/31/2019         | \$                      | % |
| <b>Fixed Income Totals</b>       |               |        | <b>Class</b>               | <b># of Accts</b> | <b>Market Value</b>     |   |
| African American                 |               |        | 0.0%                       | 0                 | 0.0                     |   |
| Asian or Pacific Islander        |               |        | 0.0%                       | 0                 | 0.0                     |   |
| Hispanic or Latino               |               |        | 21.8%                      | 4                 | 627.8                   |   |
| Woman                            |               |        | 9.5%                       | 2                 | 274.0                   |   |
| Disabled                         |               |        | 0.0%                       | 0                 | 0.0                     |   |
| Multiple                         |               |        | 0.0%                       | 0                 | 0.0                     |   |
| American Indian or Alaska Native |               |        | 0.0%                       | 0                 | 0.0                     |   |
| Majority                         |               |        | 58.7%                      | 5                 | 1693.9                  |   |
| Asset Class Total                |               |        | 89.9%                      | 11                | \$2,595.7               |   |
| Cash, Miscellaneous, Other       |               |        | 10.1%                      |                   | 290.65                  |   |
| Grand Total                      |               |        | 100.0%                     |                   | \$2,886.3               |   |

| <b>Real Estate</b> |    |    |                         |      |      |      |      |
|--------------------|----|----|-------------------------|------|------|------|------|
| African American   | 2% | 0% | BIG RE Fd I             | 13.1 | 12.9 | 0.3  | 2%   |
| Majority           | 4% | 0% | BREDS HG LP             | 33.9 | 34.3 | -0.4 | -1%  |
| African American   | 0% | 0% | Capri Select Fd II PRE  | 0.0  | 0.0  | 0.0  | -11% |
| Majority           | 8% | 1% | Clarion Lion Industrial | 61.0 | 61.8 | -0.8 | -1%  |
| Multiple           | 1% | 0% | EMREFF PRE FOF          | 7.6  | 8.6  | -0.9 | -12% |
| Majority           | 0% | 0% | Europa Fd III PRE       | 1.3  | 1.3  | 0.0  | -1%  |

(Real Estate continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(in millions of dollars)  
Reporting for the Period ending August 31, 2019

| Ethnicity      | % Asset Class | % Fund |                             | Market Value<br>(in millions) |             | Difference<br>(mth-to-mth) |      |    |
|----------------|---------------|--------|-----------------------------|-------------------------------|-------------|----------------------------|------|----|
|                |               |        |                             | 8/31/19                       | 7/31/2019   | \$                         | %    |    |
| Majority       | 0%            | 0%     | Fortress Japan Fd I PRE     | 1.5                           | 1.6         | -0.1                       | -5%  |    |
| Majority       | 0%            | 0%     | Fortress Japan Fd II PRE    | <u>3.5</u>                    | <u>3.3</u>  | 0.2                        | 7%   |    |
|                |               |        | Fortress Japan TOTAL        |                               | 5.0         | 4.8                        | 0.2  | 3% |
| Majority       | 0%            | 0%     | Fremont Realty II PRE       | 0.0                           | 0.0         | 0.0                        | 0%   |    |
| Asian American | 1%            | 0%     | Green Oak US III            | 5.9                           | 6.0         | -0.1                       | -2%  |    |
| Majority       | 1%            | 0%     | Heitman Fd IV               | 6.3                           | 6.1         | 0.2                        | 3%   |    |
| Latino         | 0%            | 0%     | Hudson Realty Fd V PRE      | 0.0                           | 0.0         | 0.0                        | 0%   |    |
| Asian American | 0%            | 0%     | IC Berkeley III PRE         | 0.1                           | 0.1         | -0.1                       | -98% |    |
| Majority       | 20%           | 1%     | JP Morgan Strat PRE-OE      | 159.9                         | 159.5       | 0.4                        | 0%   |    |
| Majority       | 22%           | 2%     | LaSalle Property PRE-OE     | 172.1                         | 111.0       | 61.1                       | 35%  |    |
| Latino         | 1%            | 0%     | Longpoint RE FD I           | 8.4                           | 6.9         | 1.5                        | 17%  |    |
| Majority       | 0%            | 0%     | ML Asian RE Fd PRE          | 0.4                           | 0.4         | 0.0                        | -3%  |    |
| Latino         | 0%            | 0%     | SASC II                     | 3.6                           | 0.0         | 3.6                        | 100% |    |
| Latino         | 1%            | 0%     | Oak Street RE Cap Fund IV   | 8.9                           | 8.8         | 0.0                        | 1%   |    |
| Latino         | 2%            | 0%     | Southwest MF Ptrs PRE       | 13.5                          | 11.4        | 2.1                        | 16%  |    |
| Latino         | 0%            | 0%     | LONG WHARF VI               |                               | 2.4         | 2.4                        | 0%   |    |
| Disabled       | 0%            | 0%     | DV Urban Realty I PRE       | 0.0                           | 0.0         | 0.0                        | 0%   |    |
| Disabled       | 2%            | 0%     | Newport Cap Fund II         | <u>17.5</u>                   | <u>16.6</u> | 0.8                        | 5%   |    |
|                |               |        | Newport TOTAL               |                               | 17.5        | 16.6                       | 0.8  | 5% |
| Majority       | 0%            | 1%     | PRISA Fd I PRE-OE           | 153.2                         | 153.2       | 0.0                        | 0%   |    |
| Majority       | 3%            | 0%     | PRISA Fd II PRE-OE          | <u>23.9</u>                   | <u>23.9</u> | 0.0                        | 0%   |    |
|                |               |        | Prudential (Open-end) TOTAL |                               | 177.1       | 177.1                      | 0.0  | 0% |
| Majority       | 9%            | 1%     | UBS TPF PRE-OE              |                               | 71.4        | 71.6                       | -0.2 | 0% |
| Majority       | 0%            | 0%     | Walton Strt Fd III PRE      | 0.1                           | 0.1         | 0.0                        | -2%  |    |
| Majority       | 0%            | 0%     | Walton Strt Fd IV PRE       | 0.3                           | 0.3         | 0.0                        | -2%  |    |

(Real Estate continued on next page)



**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending August 31, 2019

| Ethnicity | % Asset Class | % Fund |                             | Market Value (in millions) |           | Difference (mth-to-mth) |     |
|-----------|---------------|--------|-----------------------------|----------------------------|-----------|-------------------------|-----|
|           |               |        |                             | 8/31/19                    | 7/31/2019 | \$                      | %   |
| Majority  | 1%            | 0%     | Walton Strt Fd V PRE        | 5.2                        | 5.4       | -0.2                    | -5% |
| Majority  | 1%            | 0%     | Walton Strt Fd VI PRE       | 9.4                        | 9.5       | 0.0                     | 0%  |
| Majority  | 1%            | 0%     | Walton Strt Mexico Fd 1 PRE | 5.0                        | 4.8       | 0.2                     | 4%  |
|           |               |        | Walton Street TOTAL         | 20.0                       | 20.1      | -0.1                    | 0%  |
|           | 100%          | 7%     | Total Real Estate           | 789.5                      | 721.8     | 67.6                    | 9%  |

| Real Estate Totals               | Class   | # of Accts | Market Value |
|----------------------------------|---------|------------|--------------|
| African American                 | 1.7%    | 2          | 13.2         |
| Asian or Pacific Islander        | 0.7%    | 2          | 5.9          |
| Hispanic or Latino               | 4.7%    | 6          | 36.8         |
| Woman                            | 0.0%    | 0          | 0.0          |
| Disabled                         | 2.2%    | 1          | 17.5         |
| Multiple                         | 1.0%    | 1          | 7.6          |
| American Indian or Alaska Native | 0.0%    | 0          | 0.0          |
| Majority                         | 89.7%   | 18         | 708.4        |
| Asset Class Total                | 100.00% | 30         | \$789.5      |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(in millions of dollars)  
Reporting for the Period ending August 31, 2019

| Ethnicity                               | % Asset Class    | % Fund |    | Market Value<br>(in millions)      |           | Difference<br>(mth-to-mth) |      |     |
|---|------------------|--------|----|------------------------------------|-----------|----------------------------|------|-----|
|   |                  |        |    | 8/31/19                            | 7/31/2019 | \$                         | %    |     |
| <b>Alternative Investments</b>          |                  |        |    |                                    |           |                            |      |     |
| <b>Private Equity</b>                   |                  |        |    |                                    |           |                            |      |     |
|   | Majority         | 46%    | 2% | Adams Strt Many Fd PE              | 174.5     | 176.8                      | -2.3 | -1% |
|   | African American | 0%     | 0% | Astra Partners I                   | 1.9       | 1.9                        | 0.0  | 0%  |
| (Private Equity continued on next page) |                  |        |    |                                    |           |                            |      |     |
|   | Majority         | 1%     | 0% | EQT Fd VIII                        | 4.0       | 3.9                        | 0.1  | 2%  |
|   | African American | 3%     | 0% | Farol FD II                        | 10.7      | 10.7                       | 0.0  | 0%  |
|   | Majority         | 0%     | 0% | Harbourvest Ptrs VI Buyout Fund PE | 0.1       | 0.1                        | 0.0  | 1%  |
|   | Majority         | 0%     | 0% | Harbourvest Ptrs VI PE             | 0.3       | 0.3                        | 0.0  | 0%  |
|   | Majority         | 4%     | 0% | Harbourvest Ptrs VII PE            | 16.0      | 16.0                       | 0.0  | 0%  |
|   | Majority         | 2%     | 0% | Harbourvest Ptrs VIII PE           | 6.3       | 6.3                        | 0.0  | 0%  |
|   | Majority         | 2%     | 0% | Harbourvest Ptrs Buyout X PE       | 8.0       | 7.6                        | 0.4  | 5%  |
|   | Majority         | 2%     | 0% | Harbourvest Ptrs Venture X PE      | 6.6       | 6.6                        | 0.0  | 0%  |
|   |                  |        |    | Harbourvest TOTAL                  | 37.3      | 36.9                       | 0.4  | 1%  |
|   | Latino           | 1%     | 0% | Hispania Fd II PE                  | 2.2       | 2.3                        | -0.1 | -4% |
|   | African American | 0%     | 0% | ICV Capital Ptrs II PE             | 0.2       | 0.1                        | 0.0  | 13% |
|   | African American | 3%     | 0% | ICV Capital Ptrs III PE            | 10.7      | 10.6                       | 0.0  | 0%  |
|   | African American | 1%     | 0% | ICV Capital Ptrs IV                | 2.6       | 2.7                        | -0.1 | -2% |
|   |                  |        |    | ICV TOTAL                          | 13.5      | 13.5                       | 0.0  | 0%  |
|   | Majority         | 3%     | 0% | KKR Americas Fd XII                | 12.2      | 10.9                       | 1.3  | 11% |
|   | Majority         | 0%     | 0% | Mesirow Fd I PE                    | 1.9       | 1.9                        | 0.0  | 0%  |
|   | Majority         | 1%     | 0% | Mesirow Fd II PE                   | 5.0       | 5.0                        | 0.0  | 0%  |
|   | Majority         | 2%     | 0% | Mesirow Fd IV PE                   | 8.4       | 8.4                        | 0.0  | 0%  |
|   | Majority         | 4%     | 0% | Mesirow Fd V PE                    | 15.9      | 15.9                       | 0.0  | 0%  |
|   | Majority         | 1%     | 0% | Mesirow Fd VII A PE                | 4.5       | 3.9                        | 0.7  | 14% |
|   | Majority         | 2%     | 0% | Mesirow Fd VII B PE                | 6.2       | 6.0                        | 0.2  | 3%  |
|   | Majority         | 0%     | 0% | Mesirow Fd IX PE                   | 0.6       | 0.6                        | 0.0  | 0%  |
|   | Majority         | 3%     | 0% | Mesirow Fd X PE                    | 12.0      | 11.9                       | 0.1  | 0%  |
|   |                  |        |    | Mesirow TOTAL                      | 54.5      | 53.6                       | 0.9  | 2%  |
| (Private Equity continued on next page) |                  |        |    |                                    |           |                            |      |     |

Source of Market Value data is the CTPF Custodian.  
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Chicago Teachers' Pension Fund  
**Market Values & Diversity by Manager**  
(in millions of dollars)  
Reporting for the Period ending August 31, 2019

| Ethnicity        | % Asset Class | % Fund |                             | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |           |
|------------------|---------------|--------|-----------------------------|-------------------------------|--------------|----------------------------|-----------|
|                  |               |        |                             | 8/31/19                       | 7/31/2019    | \$                         | %         |
| African American | 1%            | 0%     | Muller M2 MPEFF PE FOF      | 2.1                           | 2.1          | 0.0                        | 0%        |
| Latino           | 1%            | 0%     | NMS Capital Fd III          | 2.9                           | 2.8          | 0.1                        | 5%        |
| Latino           | 0%            | 0%     | Palladium Ptrs III PE       | 0.4                           | 0.5          | -0.1                       | -37%      |
| Latino           | 2%            | 0%     | Palladium Ptrs IV PE        | 8.6                           | 8.7          | -0.1                       | -1%       |
| Latino           | 1%            | 0%     | Palladium Ptrs V PE         | <u>2.2</u>                    | <u>2.4</u>   | -0.2                       | -9%       |
|                  |               |        | Palladium TOTAL             | 11.2                          | 11.6         | -0.4                       | -4%       |
| Majority         | 0%            | 0%     | Pantheon Europe Fd II PE    | 0.1                           | 0.1          | 0.0                        | -1%       |
| Majority         | 0%            | 0%     | Pantheon USA Fd III PE      | 0.3                           | 0.3          | 0.0                        | 0%        |
| Majority         | 0%            | 0%     | Pantheon USA Fd IV PE       | 0.4                           | 0.4          | 0.0                        | 0%        |
| Majority         | 0%            | 0%     | Pantheon Asia Fd V PE       | 1.8                           | 1.9          | -0.1                       | -7%       |
| Majority         | 1%            | 0%     | Pantheon Europe Fd VI PE    | 3.0                           | 3.1          | -0.1                       | -4%       |
| Majority         | 4%            | 0%     | Pantheon Global Fund 2014   | 14.8                          | 14.8         | 0.0                        | 0%        |
| Majority         | 1%            | 0%     | Pantheon Select Access      | <u>2.1</u>                    | 2.1          | 0.0                        | 0%        |
|                  |               |        | Pantheon TOTAL              | 22.5                          | 22.7         | -0.3                       | -1%       |
| African American | 1%            | 0%     | Pharos Fd II PE             | 3.7                           | 4.5          | -0.9                       | -24%      |
| African American | 4%            | 0%     | Pharos Fd III PE            | <u>16.1</u>                   | <u>15.3</u>  | 0.8                        | 5%        |
|                  |               |        | Pharos TOTAL                | 19.8                          | 19.8         | 0.0                        | 0%        |
| African American | 1%            | 0%     | RLJ Equity Fd II PE         | 4.1                           | 4.0          | 0.1                        | 2%        |
| African American | 0%            | 0%     | Syncom Ptrs V PE            | 0.2                           | 0.2          | 0.0                        | -1%       |
| Woman            | 2%            | 0%     | Turning Rock FD I           | <u>9.2</u>                    | <u>9.2</u>   | <u>0.0</u>                 | <u>0%</u> |
|                  | 100%          | 4%     | <b>Total Private Equity</b> | <b>382.9</b>                  | <b>383.0</b> | <b>-0.1</b>                | <b>0%</b> |

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Chicago Teachers' Pension Fund  
**Market Values & Diversity by Manager**  
(in millions of dollars)  
Reporting for the Period ending August 31, 2019

| <u>Ethnicity</u>                 | <u>% Asset</u> | <u>% Fund</u> | <u>Market Value</u><br>(in millions) |                           | <u>Difference</u><br>(mth-to-mth) |             |            |            |
|----------------------------------|----------------|---------------|--------------------------------------|---------------------------|-----------------------------------|-------------|------------|------------|
|                                  |                |               | <u>8/31/19</u>                       | <u>7/31/2019</u>          | <u>\$</u>                         | <u>%</u>    |            |            |
| <b>Private Equity Totals</b>     |                |               | <b>Class</b>                         | <b># of Accts</b>         | <b>Market Value</b>               |             |            |            |
| African American                 | 13.6%          |               |                                      | 10                        | 52.2                              |             |            |            |
| Asian or Pacific Islander        | 0.0%           |               |                                      | 0                         | 0.0                               |             |            |            |
| Hispanic or Latino               | 4.3%           |               |                                      | 5                         | 16.4                              |             |            |            |
| Woman                            | 2.4%           |               |                                      | 1                         | 9.2                               |             |            |            |
| Disabled                         | 0.0%           |               |                                      | 0                         | 0.0                               |             |            |            |
| Multiple                         | 0.0%           |               |                                      | 0                         | 0.0                               |             |            |            |
| American Indian or Alaska Native | 0.0%           |               |                                      | 0                         | 0.0                               |             |            |            |
| Majority                         | <u>79.7%</u>   |               |                                      | <u>64</u>                 | <u>305.0</u>                      |             |            |            |
| Asset Class Total                | 100.00%        |               |                                      | 80                        | \$382.9                           |             |            |            |
|                                  |                |               | <b>Infrastructure</b>                |                           |                                   |             |            |            |
| Majority                         | 17%            | 0%            |                                      | Brookfield Infr Fd III    | 38.4                              | 36.8        | 1.6        | 0.0        |
| Majority                         | 43%            | 1%            |                                      | JP Morgan Infr-OE         | 94.5                              | 92.2        | 2.3        | 0.0        |
| Majority                         | 18%            | 0%            |                                      | Macquarie (MEIF III) Infr | 38.9                              | 37.6        | 1.3        | 0.0        |
| Majority                         | 22%            | 0%            |                                      | Macquarie (MIP II) Infr   | <u>47.9</u>                       | <u>43.5</u> | 4.5        | 0.1        |
|                                  |                |               |                                      | Macquaire TOTAL           | <u>86.8</u>                       | <u>81.0</u> | <u>5.8</u> | <u>0.1</u> |
|                                  | 100%           | 2%            |                                      | Total - Infrastructure    | 219.8                             | 210.1       | 9.7        | 4%         |

(Infrastructure continued on next page)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending August 31, 2019

| <u>Ethnicity</u>                 | <u>% Asset</u> | <u>%</u>    |               | <u>Market Value</u>  |                     | <u>Difference</u>   |              |            |
|----------------------------------|----------------|-------------|---------------|----------------------|---------------------|---------------------|--------------|------------|
|                                  |                |             |               | <u>(in millions)</u> |                     | <u>(mth-to-mth)</u> |              |            |
|                                  | <u>Class</u>   | <u>Fund</u> |               | <u>8/31/19</u>       | <u>7/31/2019</u>    | <u>\$</u>           | <u>%</u>     |            |
| <b>Infrastructure Totals</b>     |                |             | <u>Class</u>  | <u># of Accts</u>    | <u>Market Value</u> |                     |              |            |
| African American                 |                |             | 0.0%          | 0                    | 0.0                 |                     |              |            |
| Asian or Pacific Islander        |                |             | 0.0%          | 0                    | 0.0                 |                     |              |            |
| Hispanic or Latino               |                |             | 0.0%          | 0                    | 0.0                 |                     |              |            |
| Woman                            |                |             | 0.0%          | 0                    | 0.0                 |                     |              |            |
| Disabled                         |                |             | 0.0%          | 0                    | 0.0                 |                     |              |            |
| Multiple                         |                |             | 0.0%          | 0                    | 0.0                 |                     |              |            |
| American Indian or Alaska Native |                |             | 0.0%          | 0                    | 0.0                 |                     |              |            |
| Majority                         |                |             | <u>100.0%</u> | <u>4</u>             | <u>219.8</u>        |                     |              |            |
| Asset Class Total                |                |             | 100.0%        | 4                    | \$219.8             |                     |              |            |
| <b>Grand Total Fund</b>          |                |             |               |                      | <b>10,741.7</b>     | <b>10,816.4</b>     | <b>-74.7</b> | <b>-1%</b> |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending August 31, 2019

| <u>Ethnicity</u>                 | <u>% Asset</u> | <u>% Fund</u> | <u>Market Value</u><br>(in millions) |                     | <u>Difference</u><br>(mth-to-mth) |          |
|----------------------------------|----------------|---------------|--------------------------------------|---------------------|-----------------------------------|----------|
|                                  |                |               | <u>8/31/19</u>                       | <u>7/31/2019</u>    | <u>\$</u>                         | <u>%</u> |
| <b>Fund Totals</b>               |                |               |                                      |                     |                                   |          |
|                                  |                | <u>Class</u>  | <u># of Accts</u>                    | <u>Market Value</u> |                                   |          |
| African American                 | 10.8%          |               | 26                                   | 1160.0              |                                   |          |
| Asian or Pacific Islander        | 1.3%           |               | 6                                    | 142.4               |                                   |          |
| Hispanic or Latino               | 6.8%           |               | 18                                   | 734.9               |                                   |          |
| Woman                            | 26.0%          |               | 11                                   | 2790.5              |                                   |          |
| Disabled                         | 0.2%           |               | 1                                    | 17.5                |                                   |          |
| Multiple                         | 0.1%           |               | 1                                    | 7.6                 |                                   |          |
| American Indian or Alaska Native | 0.1%           |               | 1                                    | 14.5                |                                   |          |
| Majority                         | <u>52.0%</u>   |               | <u>101</u>                           | <u>5583.5</u>       |                                   |          |
| Asset Class Total                | 97.3%          |               | 165                                  | \$10,451.0          |                                   |          |
| Cash, Miscellaneous, Other       | <u>2.7%</u>    |               |                                      | <u>290.65</u>       |                                   |          |
| Grand Total                      | 100.0%         |               |                                      | \$10,741.7          |                                   |          |

|                                |                  |   |            |
|--------------------------------|------------------|---|------------|
| <b>Total Fund MWDBE Assets</b> | <b>\$4,867.5</b> | <b>MWDBE Assets as % of Total Fund</b>    | <b>45%</b> |
| <b>MWDBE Active</b>            | <b>\$2,700.5</b> | <b>MWDBE Assets as % of Active Assets</b> | <b>33%</b> |

|                          |                   |  |            |
|--------------------------|-------------------|--|------------|
| <b>Total Fund</b>        | <b>\$10,741.7</b> | <b>Passive Assets as % of Total Fund</b> | <b>23%</b> |
| <b>Total Fund Active</b> | <b>\$8,254.7</b>  | <b>Active Assets as % of Total Fund</b>  | <b>77%</b> |

Note: Percentages may not add up due to rounding

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| Chicago Teachers' Pension Fund  |         |      |                          |               |              |              |              |
|---|---------|------|--------------------------|---------------|--------------|--------------|--------------|
| <b>Manager of Managers Summary Sheet - Market Values &amp; Diversity by Manager</b> |         |      |                          |               |              |              |              |
| (in millions of dollars)  |         |      |                          |               |              |              |              |
| Reporting for the Period ending August 31, 2019                                     |         |      |                          |               |              |              |              |
| Ethnicity   | % Asset |      |                          | Market Value  |              | Difference   |              |
|   | Class   | Fund |                          | (in millions) |              | (mth-to-mth) |              |
|   |         |      |                          | 8/31/2019     | 7/31/2019    | \$           | %            |
| <b>ATTUCKS</b>  |         |      |                          |               |              |              |              |
| Latino  | 1%      | 0%   | Attucks-Ativo EME        | 16.5          | 17.5         | -1.1         | -6.5%        |
| African American  | 1%      | 0%   | Attucks-Brown Cap ISCG   | 21.3          | 22.7         | -1.4         | -6.4%        |
| African American  | 0%      | 0%   | Attucks-Cash Acct LCE    | 0.0           | 0.0          | 0.0          | 0.0%         |
| Woman   | 1%      | 0%   | Attucks-GlobeFlex Global | 20.0          | 21.1         | -1.0         | -5.0%        |
| Latino  | 1%      | 0%   | Attucks-GloVista EME     | 17.1          | 17.8         | -0.7         | -4.0%        |
| African American  | 1%      | 0%   | Attucks-Heard ACC        | 22.6          | 22.7         | -0.1         | 0%           |
| Latino  | 0%      | 0%   | Attucks-LM Capital EMD   | 14.4          | 14.4         | 0.0          | -0.1%        |
| Woman   | 1%      | 0%   | Attucks-New Century GT   | 19.5          | 19.4         | 0.1          | 0.8%         |
| African American  | 0%      | 0%   | Attucks-Paradigm LCV     | 10.6          | 10.8         | -0.2         | -2.3%        |
| African American  | 0%      | 0%   | Attucks-Paradigm ILCC    | 10.5          | 10.7         | -0.2         | -2%          |
| Latino  | 1%      | 0%   | Attucks-Ramirez FIC      | 19.5          | 19.0         | 0.5          | 2.5%         |
| Woman   | 1%      | 0%   | Att Redwood IACC         | 21.8          | 22.5         | -0.6         | -2.9%        |
| African American  | 0%      | 0%   | Attucks-StoneRidge LCC   | 0.0           | 0.0          | 0.0          | -3.4%        |
| African American  | 1%      | 0%   | Attucks-StoneRidge LCChq | 21.2          | 22.0         | -0.8         | -9.3%        |
| Woman   | 1%      | 0%   | Attucks-Matarin SCC      | 20.0          | 20.9         | -1.0         | -4.8%        |
| African American  | 0%      | 0%   | Attucks -Transition      | <u>0.0</u>    | <u>0.0</u>   | <u>0.0</u>   | N/A          |
| <b>Subtotal Attucks</b>   |         |      |                          | <b>234.9</b>  | <b>241.4</b> | <b>-6.5</b>  | <b>-2.7%</b> |

Source of Market Value data is the CTPF Custodian.  
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42  
(Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Manager of Managers Summary Sheet - Market Values & Diversity by Manager**  
(in millions of dollars)

Reporting for the Period ending August 31, 2019

| Ethnicity                                  | % Asset |      |                   | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |              |
|--|---------|------|-------------------|-------------------------------|--------------|----------------------------|--------------|
|  | Class   | Fund |                   | 8/31/2019                     | 7/31/2019    | \$                         | %            |
| <b><u>LEADING EDGE</u></b>                 |         |      |                   |                               |              |                            |              |
| Latino                                     | 1%      | 0%   | LEIA-Ativo IE     | 20.3                          | 21.2         | -0.8                       | -4.1%        |
| African American                           | 1%      | 0%   | LEIA-Brown IE     | 24.8                          | 20.0         | 4.8                        | 19.4%        |
| Asian American                             | 0%      | 0%   | LEIA-Cash Acct IE | 0.0                           | 0.0          | 0.0                        | 0.0%         |
| African American                           | 1%      | 0%   | LEIA-Channing IE  | 20.2                          | 15.9         | 4.2                        | 21.0%        |
| American Indian                            | 0%      | 0%   | LEIA-Denali IE    | 14.5                          | 20.2         | -5.7                       | -39.3%       |
| Asian American                             | 1%      | 0%   | LEIA-Foresight IE | 19.3                          | 19.5         | -0.2                       | -0.9%        |
| Woman                                      | 1%      | 0%   | LEIA-GlobeFlex IE | 17.3                          | 23.0         | -5.8                       | -33.4%       |
| Asian American                             | 0%      | 0%   | LEIA-John Hsu IEG | 0.0                           | 0.0          | 0.0                        | -0.3%        |
| African American                           | 0%      | 0%   | LEIA-Metis EME    | <u>5.7</u>                    | <u>6.2</u>   | <u>-0.5</u>                | <u>-9.3%</u> |
|  |         |      | <b>Subtotal</b>   | <b>122.2</b>                  | <b>126.1</b> | <b>-3.9</b>                | <b>-3.2%</b> |
| <b>TOTAL - Manager of Managers Program</b> |         |      |                   | <b>357.1</b>                  | <b>367.5</b> | <b>-10.4</b>               | <b>-2.9%</b> |

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**Chicago Teachers' Pension Fund**  
**Current MWDBE Allocation vs. Target MWDBE Allocation**

(in millions of dollars)

Reporting for the Period ending August 31, 2019

|                                 | Market Value      | Total<br>Class Assets | Current MWDBE<br>Asset Class<br>Allocation | Target MWDBE<br>Asset Class<br>Allocation | Allocation<br>Difference |
|---------------------------------|-------------------|-----------------------|--|---|--------------------------|
| Total Fund Assets               | \$ 4,867.5        | \$ 10,741.7           | 45%  | 20%                                       | 25%                      |
| Total Active Assets             | \$ 2,700.5        | \$ 8,254.7            | 33%  | 25%                                       | 8%                       |
| <b>Total MWDBE Equity</b>       | <b>\$ 3,806.9</b> | <b>\$ 6,463.3</b>     | <b>59%</b>                                 | <b>30%</b>                                | <b>29%</b>               |
| Total Minority Equity           | \$ 1,299.5        | \$ 6,463.3            | 20%  | 25%                                       | -5%                      |
| Total Woman Equity              | \$ 2,507.3        | \$ 6,463.3            | 39%  | 5%  | 34%                      |
| Total Disabled Equity           | \$ -              | \$ 6,463.3            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Fixed Income</b> | <b>\$ 901.8</b>   | <b>\$ 2,886.3</b>     | <b>31%</b>                                 | <b>15%</b>                                | <b>16%</b>               |
| Total Minority Fixed Income     | \$ 627.8          | \$ 2,886.3            | 22%  | 12%                                       | 10%                      |
| Total Woman Fixed Income        | \$ 274.0          | \$ 2,886.3            | 9%   | 3%  | 6%                       |
| Total Disabled Fixed Income     | \$ -              | \$ 2,886.3            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Alternatives</b> | <b>\$ 162.7</b>   | <b>\$ 1,392.1</b>     | <b>12%</b>                                 | <b>10%</b>                                | <b>2%</b>                |
| Total Minority Alternatives     | \$ 136.0          | \$ 1,392.1            | 10%  | 10%                                       | 0%                       |
| Total Woman Alternatives        | \$ 9.2            | \$ 1,392.1            | 1%   | 0%  | 1%                       |
| Total Disabled Alternatives     | \$ 17.5           | \$ 1,392.1            | 1%   | 0%  | 1%                       |

Note: Percentages may not add up due to rounding

**Chicago Teachers' Pension Fund**  
**Illinois Based Investment Managers**  
(in millions of dollars)  
**Reporting for the Period ending August 31, 2019**

|   | Market Value<br>(Current Month) | Year End 2018 | Year End 2017 | Year End 2016 |
|---|---------------------------------|---------------|---------------|---------------|
| Adams Strt Many Fd PE                         | \$174.5                         | 168.0         | \$142.9       | \$124.4       |
| Ariel SCV <sup>M</sup>                        | 0.0                             | 0.0           | 0.0           | 0.0           |
| Ariel EAFE ILCV <sup>M</sup>                  | 71.5                            | 69.8          | 79.3          | 70.0          |
| Attucks Asset Mgmt DE MOM <sup>M</sup>        | 234.9                           | 214.8         | 244.4         | 205.2         |
| Ativo EME <sup>1M</sup>                       | see below                       | see below     | see below     | see below     |
| BMO Global-Harris LCV                         | 298.1                           | 278.7         | 321.2         | 270.8         |
| BMO Disciplined SCG                           | 35.5                            | 39.7          | 0.0           | 0.0           |
| Capri Select Fd II PRE <sup>M</sup>           | 0.0                             | 0.1           | 0.1           | 0.1           |
| Channing US ACE <sup>M</sup>                  | 144.3                           | 118.7         | 145.1         | 135.1         |
| Heitman IV                                    | 6.3                             | 0.0           | 0.0           | 0.0           |
| Hispania Capital Partners <sup>M</sup>        | 2.2                             | 2.7           | 3.7           | 4.5           |
| Holland LCG <sup>M</sup>                      | 0.0                             | 0.0           | 0.0           | 251.6         |
| LaSalle PRE                                   | 172.1                           | 107.6         | 105.0         | 100.1         |
| Leading Edge IE MOM <sup>M</sup>              | n/a                             | n/a           | n/a           | n/a           |
| Ativo IE <sup>2M</sup>                        | 20.3                            | 19.2          | 22.8          | 18.5          |
| Channing IE <sup>M</sup>                      | 20.2                            | 13.7          | 0.0           | 0.0           |
| Mesirow                                       | 54.5                            | 51.1          | 52.1          | 74.1          |
| Muller & Monroe Asset Management <sup>M</sup> | 2.1                             | 2.3           | 2.7           | 12.1          |
| Newport Capital Fund II                       | 17.5                            | 25.6          | 19.3          | 12.0          |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore, Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup>=Minority Manager

Note: Percentages may not add up due to rounding  
This report is unaudited and intended for informational purposes only.

| Chicago Teachers' Pension Fund<br><b>Illinois Based Investment Managers</b><br>(in millions of dollars)<br>Reporting for the Period ending August 31, 2019 |                                 |                  |                  |                  |
|--|---------------------------------|------------------|------------------|------------------|
|  | Market Value<br>(Current Month) | Year End 2018    | Year End 2017    | Year End 2016    |
| Northern Trust Corporation   | 196.1                           | 1,215.8          | 1,468.9          | 1,932.4          |
| Oak Street Real Estate   | 8.9                             | 6.2              | 0.0              | 0.0              |
| Pluscios Mgmt HFOF <sup>M</sup>  | 0.0                             | 0.0              | 0.0              | 19.5             |
| Progress Invest DE MOM <sup>M</sup>  | n/a                             | n/a              | n/a              | n/a              |
| Martin LCC <sup>2M</sup>   | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB Broadway <sup>M</sup>  | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB DV Urban PRE <sup>M</sup>  | 0.0                             | 0.0              | 1.2              | 3.0              |
| Walton Street Capital  | 20.0                            | 24.0             | 25.0             | 34.2             |
| <b>William Blair &amp; Company</b>   | 790.4                           | 684.5            | 855.0            | 666.3            |
| <b>Total</b>   | <b>\$2,269.3</b>                | <b>\$3,042.5</b> | <b>\$3,488.6</b> | <b>\$3,933.9</b> |
| <b>IL Managed Assets as % of Total Fund</b>  | <b>21%</b>                      | <b>31%</b>       | <b>32%</b>       | <b>40%</b>       |
| <b>IL Minority Managed Assets as % of Total Fund</b>   | <b>4%</b>                       | <b>4%</b>        | <b>4%</b>        | <b>7%</b>        |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup> = Minority Manager

Note: Percentages may not add up due to rounding

Chairperson Rodriguez moved the Report of the Claims and Service Credits to the Omnibus.

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## REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

### Application for Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for the persons, hereinafter listed, with the recommendations that they be approved and granted in the amount and under the conditions set forth herewith.

In the case of each applicant for a service or disability pension, the employment of the teacher has terminated, the legally-prescribed minimum years of teaching service were completed, and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act (if applicable), and the Illinois Pension Code were fulfilled.

Each applicant for a survivor's or reversionary pension furnished proper evidence of his/her right to receive such benefit.

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## PENSIONS GRANTED

9/01/2019-9/30/2019

| Name of Member              | School or Final Status                | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|-----------------------------|---------------------------------------|----------------|------------------|----------------|----------------|
| * AMARIN, MANAL             | SCHURZ H S                            | 09-02-2019     | 22.00            | 07-07-2019     | 31,969.56      |
| * ARMSTRONG, ROBERT HOWARD  | EDUC GENERAL                          | 09-02-2019     | 28.71            | 07-21-2019     | 18,638.04      |
| * AYALA-IBARRA, MARIA C     | SALAZAR BIL ED CT                     | 09-02-2019     | 25.33            | 07-07-2019     | 38,135.40      |
| * BEUCHER, DAVID CARL       | EDUC GENERAL                          | 09-02-2019     | 28.38            | 07-07-2019     | 48,960.12      |
| * COLLINS, VALERIE MICHELE  | SIMEON CAREER ACA                     | 09-02-2019     | 22.22            | 08-30-2019     | 44,774.40      |
| * CRESSWELL, SHEBA LYNN     | EDUC GENERAL                          | 09-02-2019     | 31.83            | 07-21-2019     | 62,758.56      |
| * DILLA, MARY A             | STOCK                                 | 09-02-2019     | 21.32            | 01-07-2018     | 37,133.88      |
| * DOYIAKOS, JAMES DIMITRIOS | AMUNDSEN H S                          | 09-02-2019     | 29.39            | 06-23-2019     | 52,265.64      |
| * EDMUNDSON, WILLIE G       | CHICAGO VOCATIONA                     | 09-02-2019     | 18.21            | 06-23-2019     | 36,151.68      |
| * ESKOZ, DAVE M             |                                       | 09-02-2019     | 20.52            | 07-29-2010     | 8,288.88       |
| * ESPARZA, JEANNINE KAY     | PICCOLO ELEMENTAR<br>YOUTH CONNECTION | 09-02-2019     | 13.93            | 06-02-2019     | 19,967.88      |
| * FLOREN, ELLEN N           | COMM. ACADEMY                         | 09-02-2019     | 10.85            | 06-23-2019     | 12,493.56      |
| * GEROULIS, MARY ANNE       | EDUC GENERAL                          | 09-02-2019     | 20.35            | 12-23-2018     | 35,785.68      |
| * HALE, PHILSTINE           |                                       | 09-01-2019     | 25.91            | 09-01-2019     | 17,953.20      |
| * HARMON, KIMBERLY ANN      | MCKAY                                 | 09-02-2019     | 23.42            | 07-07-2019     | 42,442.44      |

\* Denotes preliminary pension

|   | <b>Name of Member</b>                 | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|---|---------------------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| * | HUTCHINSON, DENISE LEWIS              | GOODLOW MAGNET                | 09-02-2019            | 26.23                   | 09-01-2013            | 37,728.00             |
| * | KELL, LYUDMILA                        | LANG & CULTUR                 | 09-02-2019            | 22.06                   | 08-13-2019            | 57,413.04             |
| * | LEWIS, JAMES DAVID                    | SCHURZ H S                    | 09-02-2019            | 34.72                   | 06-23-2019            | 67,694.76             |
| * | MELACHRINIDIS, XANTHOULA              | WEST PULLMAN                  | 09-02-2019            | 8.28                    | 05-04-2019            | 10,908.84             |
| * | MITCHELL, ANGELETA R.                 | HEFFERAN                      | 09-02-2019            | 43.88                   | 07-21-2019            | 76,200.36             |
| * | MOEHRING, TRUDI LOUISE                | HOLDEN                        | 09-02-2019            | 28.59                   | 05-26-2019            | 53,379.12             |
| * | MORENO, NORMA AMELIA                  | OROZCO ACADEMY                | 09-02-2019            | 32.61                   | 08-09-2019            | 68,418.24             |
| * | MURRAY, JANET<br>OGUNSANYA, CLAUDETTE | EDUC GENERAL                  | 09-02-2019            | 12.16                   | 10-07-2018            | 21,424.80             |
| * | MARIE                                 | SOUTHSIDE ACAD                | 09-02-2019            | 6.64                    | 02-13-2019            | 6,564.36              |
| * | PAULINSKI, JUANITA NINI               | MURRAY LANG ACAD              | 09-02-2019            | 28.59                   | 07-07-2019            | 61,889.88             |
| * | PEREZ, ALINA                          | MERICAN<br>NOBLE STREET       | 09-02-2019            | 25.50                   | 07-21-2019            | 52,908.60             |
| * | PROBST, REBECCA                       | CHARTER                       | 09-02-2019            | 19.00                   | 07-07-2019            | 28,897.44             |
| * | PYCKE, ELAINE M                       |                               | 09-02-2019            | 6.24                    | 12-16-2014            | 4,185.84              |
| * | RICHARDS, GWYNNE KATHRYN              | JACKSON ACAD                  | 09-02-2019            | 32.14                   | 08-04-2019            | 67,878.84             |
| * | ROSS, MELINDA D                       | HEFFERAN                      | 09-01-2019            | 17.86                   | 09-01-2019            | 19,711.68             |
| * | ROYZEN, MARGARET L                    | EDUC GENERAL                  | 09-02-2019            | 14.05                   | 08-04-2019            | 23,749.32             |
| * | SHOFFNER, JOSEPH ANTHONY              | MCCLELLAN                     | 09-02-2019            | 27.79                   | 08-04-2019            | 85,942.32             |
| * | SIER, MONTE JAMES                     | HIGGINS COMM ACAD             | 09-02-2019            | 25.00                   | 07-07-2019            | 53,044.92             |
| * | SOLIS, JOSE EFRAIN                    | KILMER                        | 09-02-2019            | 25.14                   | 07-07-2019            | 51,212.64             |
| * | SPENCE, SHERYL JANE                   | LANE TECH H S                 | 09-02-2019            | 16.29                   | 08-04-2019            | 30,747.72             |
| * | STRAUTHER-SANDERS, PAM                | BRIGHT                        | 09-02-2019            | 37.34                   | 08-18-2019            | 98,497.08             |
| * | SYGITOWICZ, GRAZYNA JANINA            | LOCKE                         | 09-01-2019            | 25.11                   | 08-04-2019            | 53,456.28             |
| * | TRAYLOR, STEVEN                       | CLEMENTE COMM ACA             | 09-02-2019            | 9.28                    | 07-21-2019            | 12,051.00             |
| * | WALSH, MARGARET MARY                  | BROWN ACADEMY                 | 09-02-2019            | 29.37                   | 08-14-2019            | 60,679.92             |
| * | WASIK, JOSEPH ZBIG                    | CURIE METRO H S               | 09-02-2019            | 31.61                   | 07-07-2019            | 69,407.28             |
| * | WIRTZ, MARY ELLEN M                   | EDUC GENERAL                  | 09-02-2019            | 13.71                   | 07-21-2019            | 5,846.04              |
| * | YANGAS, PHILLIP                       | STEINMETZ A C                 | 09-02-2019            | 15.00                   | 05-26-2019            | 27,965.64             |

|                               |                     |
|-------------------------------|---------------------|
| <b>Total Pensions:</b>        | <b>8,555,649.72</b> |
| <b>Average Pension:</b>       | <b>50,327.35</b>    |
| <b>Average Service Years:</b> | <b>25.37</b>        |
| <b>Count of Pensions</b>      | <b>170</b>          |

**PENSIONS FINALIZED****9/01/2019-9/30/2019**

| <b>Name of Member</b>                             | <b>School or Final Status</b>      | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|---|------------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| ANTHONY, LYNDA D                                  | WASHINGTON G                       | 07-01-2016            | 38.94                   | 09-2019               | 67,794.96             |
| ANTKIEWICZ, JOZEFA                                | CHGO MILITARY ACA                  | 07-02-2018            | 15.73                   | 09-2019               | 32,306.64             |
| BEJAR, REBECA                                     |                                    | 04-01-2019            | 1.05                    | 09-2019               | 2,104.68              |
| BOHACSIK, AGNES MARIA                             | BURLEY<br>FRAZIER INTL BACCL       | 07-02-2018            | 34.26                   | 09-2019               | 75,482.52             |
| BRYANT, AVIS PATRICE                              | MAG SCH                            | 07-02-2018            | 30.49                   | 09-2019               | 64,344.48             |
| CANNOVA, THERESE GAIL                             | SCHUBERT                           | 06-01-2018            | 30.40                   | 09-2019               | 98,220.12             |
| CHOI, RICHARD S                                   | VOLTA                              | 08-01-2017            | 30.34                   | 09-2019               | 67,091.64             |
| CLARK, YVONNE V<br>COFRE KELHAM, NORMA<br>CECILIA | SUTHERLAND                         | 07-02-2018            | 21.54                   | 09-2019               | 44,383.68             |
|   | KELVYN PARK H S<br>EDISON LONGWOOD | 07-02-2018            | 35.75                   | 09-2019               | 69,031.92             |
| COLLINS HARMON, DORIS J                           | CAMPUS                             | 12-01-2016            | 33.83                   | 09-2019               | 87,264.24             |
| COSBY, BONITA                                     |                                    | 04-02-2018            | 27.87                   | 09-2019               | 58,659.12             |
| COUTAIN, RUDOLPH KYRON                            | LAWNDALE COMM ACA                  | 08-01-2018            | 20.94                   | 09-2019               | 40,767.36             |
| DOODY, MARIBETH                                   | SPEC SVCS SUP                      | 06-02-2014            | 19.00                   | 09-2019               | 33,228.96             |
| DORNA, GEORGE FRANK                               | SCHURZ H S                         | 12-03-2018            | 17.37                   | 09-2019               | 35,841.60             |
| FINKEL, RUTH A                                    | LINCOLN                            | 07-02-2018            | 26.46                   | 09-2019               | 55,611.72             |
| GONZALEZ-JAKOB, MARIA C                           | EDUC GENERAL                       | 03-01-2018            | 9.40                    | 09-2019               | 4,014.48              |
| GULLEDGE, AVA                                     | GOMPERS                            | 07-03-2017            | 27.05                   | 09-2019               | 55,894.44             |
| HALE, ELIZABETH                                   | JAMIESON                           | 07-02-2018            | 38.89                   | 09-2019               | 71,650.44             |
| HASTINGS, PATRICIA ANNE                           | DISNEY MAGNET                      | 07-03-2017            | 43.95                   | 09-2019               | 72,593.52             |
| HERNDON, JOYCE MARIE                              | DRAKE                              | 08-01-2017            | 26.38                   | 09-2019               | 57,706.80             |
| HOGEN, ELIZABETH ANNE                             | SMYTH                              | 07-03-2017            | 23.33                   | 09-2019               | 48,533.04             |
| JACKSON, TOBY JUANITA                             | HUBBARD H S                        | 08-01-2018            | 35.89                   | 09-2019               | 71,943.00             |
| KNIGHT, DONNA ANNE                                | DRUMMOND<br>MARIANO AZUELA ELEM    | 07-02-2018            | 33.44                   | 09-2019               | 72,057.60             |
| LEBRON, ROSA NELIDA                               | SCHOOL                             | 07-03-2017            | 33.15                   | 09-2019               | 69,271.32             |
| LEKKAS, HARRY GEORGE                              | VANDERPOEL MAGNET                  | 07-03-2017            | 34.29                   | 09-2019               | 75,363.00             |

| Name of Member                             | School or Final Status | 1st Check Date | Years of Service    | Effective Date | Annual Pension |
|--|------------------------|----------------|---------------------|----------------|----------------|
| LETTMAN, GAIL ANGELLA                      | EARLY CHILDHO          | 08-01-2017     | 27.49               | 09-2019        | 60,754.68      |
| LOBL, ARTHUR B<br>LOMBARDO, MARTIN         | EDUC GENERAL           | 05-01-2018     | 17.44               | 09-2019        | 35,994.60      |
| RAYMOND                                    | FOREMAN H S            | 11-01-2017     | 28.85               | 09-2019        | 43,045.80      |
| LONGHI, LAURA MALEK                        | PLAMONDON              | 03-01-2018     | 22.00               | 09-2019        | 43,973.88      |
| MCCRAY, TERESA LOUISE                      | EDUC GENERAL           | 07-03-2017     | 23.16               | 09-2019        | 20,561.04      |
| MCDONALD, SUSAN LYNN                       | FINANCE GENL           | 11-01-2017     | 31.50               | 09-2019        | 64,400.40      |
| MEADE, MARY THERESA                        | CHRISTOPHER            | 07-03-2017     | 24.97               | 09-2019        | 54,296.04      |
| MURPHY, MARGARET LYNCH<br>MURPHY, MARGARET | SPEC SVCS SUP          | 07-03-2017     | 13.82               | 09-2019        | 26,223.60      |
| ELIZABETH                                  | EDUC GENERAL           | 06-01-2018     | 20.86               | 09-2019        | 43,896.24      |
| PEVSNER, JANET HELENE                      | SPEC SVCS SUP          | 07-02-2018     | 35.33               | 09-2019        | 79,216.56      |
| RYBICKI, GARY WAYNE                        | EDUC GENERAL           | 12-01-2016     | 19.82               | 09-2019        | 37,708.20      |
| SAIEH, GINA MARIE<br>SCHUMACHER, CATHERINE | PECK                   | 07-02-2018     | 21.48               | 09-2019        | 43,745.28      |
| ANNE                                       | MT GREENWOOD           | 07-03-2017     | 27.53               | 09-2019        | 54,822.12      |
| STEVENS, ADJORA FAITH                      | TWAIN                  | 07-01-2018     | 21.07               | 09-2019        | 43,199.40      |
| TRUJILLO, ALBERTO ORLANDO                  | SPEC SVCS SUP          | 07-03-2017     | 21.55               | 09-2019        | 41,666.16      |
| WESTERVELT, LAURA LOUISE                   | AMUNDSEN H S           | 11-01-2017     | 20.87               | 09-2019        | 41,277.96      |
| WILLIAMS, BRENDA FAYE                      | LIBBY                  | 11-01-2018     | 23.05               | 09-2019        | 50,642.04      |
| WILLIAMS, MARTHA DIANNA                    | CROWN COMM ACAD        | 07-02-2018     | 34.87               | 09-2019        | 74,792.04      |
| WILLIAMS, PAMELA J                         | SOUTHSIDE ACAD         | 12-01-2017     | 28.95               | 09-2019        | 63,055.20      |
| WRIGHT, SHARON                             | EDUC GENERAL           | 08-01-2016     | 16.31               | 09-2019        | 13,995.00      |
| <b>Total Pensions:</b>                     |                        |                | <b>2,368,427.52</b> |                |                |
| <b>Average Pension:</b>                    |                        |                | <b>52,631.72</b>    |                |                |
| <b>Average Service Years:</b>              |                        |                | <b>26.01</b>        |                |                |
| <b>Count of Pensions:</b>                  |                        |                | <b>45</b>           |                |                |

**RECIPROCAL RETIREMENT PENSIONS****9/01/2019-9/30/2019**

| <b>Name of Member</b>               | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|-------------------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| * ALBARRAN, LETICIA L               | DAVIS                         | 09-02-2019            | 24.09                   | 06-23-2019            | 50,966.64             |
| * BERRY, STEVE WAYNE                | LOCKE                         | 09-02-2019            | 20.90                   | 07-07-2019            | 43,853.40             |
| * CHAPIN-PALDER, ELIZABETH          | SPEC SVCS SUP                 | 09-02-2019            | 28.69                   | 08-04-2019            | 66,626.88             |
| * CONGIOUS-GANT, TAMMY              | FINANCE GENL                  | 09-02-2019            | 22.98                   | 08-10-2019            | 49,388.04             |
| * LAURENE                           |                               |                       |                         |                       |                       |
| * EARLANDSON, JEANETTE LYNNE        | YOUNG MAGNET H S              | 09-02-2019            | 28.63                   | 07-07-2019            | 61,417.08             |
| FUDACZ, MONICA D                    |                               | 09-02-2019            | 1.05                    | 03-15-2019            | 1,738.56              |
| * GALLAGHER, MICHAEL K              | MADERO MIDDLE                 | 09-02-2019            | 24.46                   | 06-23-2019            | 51,527.28             |
| * GARCIA, ADELFO J                  | ORTIZ DE DOMINGUE             | 09-02-2019            | 24.09                   | 08-04-2019            | 59,829.24             |
| * HOWZE, DANITA JUANA               | HEFFERAN                      | 09-02-2019            | 32.29                   | 06-23-2019            | 79,718.52             |
| * INGEBRETSEN, JULIA                | CLAY                          | 09-02-2019            | 8.62                    | 06-23-2019            | 13,966.32             |
| * KALBLE, KATHLEEN                  | CHICAGO ACADEMY               | 09-02-2019            | 3.11                    | 06-08-2018            | 4,027.80              |
| * LANG, MARIANNE L                  | LOCKE                         | 09-02-2019            | 13.81                   | 06-23-2019            | 24,831.96             |
| * MARCANO, ENRIQUE                  |                               | 09-02-2019            | 7.00                    | 09-01-2019            | 13,207.92             |
| * MILAN, MINDY M                    |                               | 09-02-2019            | 2.63                    | 09-01-2019            | 6,005.88              |
| * MOONEY, TIMOTHY O                 |                               | 09-02-2019            | 8.83                    | 09-01-2019            | 20,282.76             |
| * NILSON, TERRI J                   |                               | 09-02-2019            | 19.56                   | 09-01-2019            | 43,960.44             |
| * NOVAK, DIANE L                    | SAUCEDO SCHOL ACA             | 09-02-2019            | 3.03                    | 09-01-2019            | 3,895.92              |
| PORTNOY, LINDA R                    |                               | 09-02-2019            | 2.85                    | 06-07-2019            | 5,433.84              |
| * SAMLUK, BETTY M                   |                               | 09-02-2019            | 13.08                   | 09-01-2019            | 17,958.84             |
| * SCHLESSINGER, FRED                |                               | 09-02-2019            | 7.03                    | 09-01-2019            | 13,301.76             |
| * SIP, KRYSZYNA                     | DEVER                         | 09-02-2019            | 9.04                    | 08-10-2019            | 10,562.88             |
| * TATARA, JOLANTA                   | KELLY H S                     | 09-01-2019            | 21.33                   | 05-11-2019            | 46,193.04             |
| * TELLEZ, ISABEL CRISTINA           | SCHOOLS & REGIONS             | 09-01-2019            | 32.01                   | 06-23-2019            | 83,779.80             |
| * TILLMAN, SARAH ANN                | L.E.A.R.N.                    | 09-02-2019            | 14.46                   | 06-22-2019            | 21,881.04             |
| * WALSH, MAUREEN MCNALLY            | SEWARD                        | 09-02-2019            | 25.25                   | 07-07-2019            | 55,209.00             |
| <b>Total Reciprocal Pensions:</b>   | <b>849,564.84</b>             |                       |                         |                       |                       |
| <b>Average Pension:</b>             | <b>33,982.59</b>              |                       |                         |                       |                       |
| <b>Average Service Years:</b>       | <b>15.95</b>                  |                       |                         |                       |                       |
| <b>Count of Reciprocal Pensions</b> | <b>25</b>                     |                       |                         |                       |                       |

\* Denotes preliminary pension



**SURVIVORS PENSIONS****9/01/2019-9/30/2019**

| <b>Name of Member</b>   | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|---|-----------------------|-------------------------|-----------------------|-----------------------|
| ADAMS, PATRICIA A . . . . .<br>(WIFE OF GARY C ADAMS)             | 09-02-2019            | 33.90                   | 05-01-2019            | 22,482.96             |
| ANDERSON, WILLIE . . . . .<br>(HUSBAND OF ROSEMARY ANDERSON)      | 09-02-2019            | 38.87                   | 06-01-2019            | 42,150.00             |
| BROWN, JAYLEN MARVIN . . . . .<br>(DAUGHTER OF DANIEL BROWN)      | 09-02-2019            | 12.83                   | 01-13-2019            | 3,600.00              |
| BROWN, JAYDAN CORKY . . . . .<br>(SON OF DANIEL BROWN)            | 09-02-2019            | 12.83                   | 01-13-2019            | 3,600.00              |
| CIESLAK, ILZE L . . . . .<br>(WIFE OF MARTIN P CIESLAK)           | 09-02-2019            | 34.40                   | 06-01-2019            | 42,305.16             |
| DOGADALSKI, DANUTA . . . . .<br>(WIFE OF JOSEPH DOGADALSKI)       | 09-01-2019            | 35.80                   | 07-01-2019            | 29,872.20             |
| FRANK, RITA . . . . .<br>(WIFE OF ROBERT FRANK)                   | 09-02-2019            | 38.00                   | 07-01-2019            | 51,447.72             |
| HILL, EVERT L . . . . .<br>(HUSBAND OF BEVERLY RENA CAIN-HILL)    | 09-02-2019            | 26.12                   | 09-22-2018            | 28,580.16             |
| JOHNSON, SHIRLEY F . . . . .<br>(WIFE OF ROBERT L JOHNSON)        | 09-02-2019            | 41.90                   | 06-01-2019            | 45,088.92             |
| JOHNSON, VICTORIA LYNN . . . . .<br>(DAUGHTER OF BARRY A JOHNSON) | 09-02-2019            | 18.99                   | 03-01-2019            | 12,845.88             |
| KANDALEC, JUDITH M . . . . .<br>(WIFE OF CHARLES D KANDALEC)      | 09-02-2019            | 32.10                   | 04-01-2019            | 30,341.40             |
| LEWIS, DIANE LEE . . . . .<br>(WIFE OF EDWARD A LEWIS)            | 09-02-2019            | 30.39                   | 07-01-2019            | 41,691.24             |
| NICHOLS, FRANCES T . . . . .<br>(WIFE OF JOHN W NICHOLS)          | 09-02-2019            | 38.80                   | 06-01-2019            | 53,669.52             |

ROLLING, KYRA .....09-02-2019 17.63 12-15-2013 16,905.96  
 (DAUGHTER OF GLENDA E GRIFFIN)

STINSON, BERNARD D .....09-02-2019 34.35 07-01-2019 33,418.44  
 (HUSBAND OF ROCHELLE DENISE STINSON)

|                               |                   |
|-------------------------------|-------------------|
| <b>Count of Pensions:</b>     | <b>15</b>         |
| <b>Total Pensions:</b>        | <b>457,999.56</b> |
| <b>Average Pension:</b>       | <b>30,533.30</b>  |
| <b>Average Service Years:</b> | <b>29.79</b>      |

**9/01/2019-9/30/2019**

| Name             | Reason           | Type of Pension           | Rate Of Pension | Date Cancelled |
|------------------|------------------|---------------------------|-----------------|----------------|
| BADAMI ANGELINA  | EXCEED AGE LIMIT | SURVIVORSHIP - STEP W/2.2 | 285.04          | 09-30-2019     |
| FLORES DANIEL    | EXCEED AGE LIMIT | SURVIVORSHIP - 2.2        | 392.35          | 09-30-2019     |
| SHAROD SOUNDJARA | EXCEED AGE LIMIT | SURVIVORSHIP - 2.2        | 150.00          | 09-30-2019     |

**SUMMARY OF PENSIONS GRANTED**

**09/01/2019-09/30/2019**

|                     | At this Meeting | Year to date |
|---------------------|-----------------|--------------|
| <b>PENSIONS</b>     | 42              | 212          |
| <b>RECIPROCAL</b>   | 25              | 59           |
| <b>SURVIVOR</b>     | 15              | 55           |
| <b>REVERSIONARY</b> | 0               | 0            |
| <b>Total:</b>       | 82              | 326          |
| <b>FINALIZED</b>    | 45              | 122          |

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**DEATH BENEFITS**

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval.

In support of these claims, the Committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators, or executors furnished proper evidence to receive such payments.

**Single Payment of Death Benefit**
**9/01/2019-9/30/2019**

| Deceased                               | Beneficiary              | Amount   |
|--|--------------------------|----------|
| <b>SINGLE PAYMENT OF DEATH BENEFIT</b> |                          |          |
| ALTVATER, BARBARA J                    | MARK SCHEFFLER           | 1,250.00 |
| ANDERSON, KATHLEEN BOYLE               | JOHN H ANDERSON          | 5,000.00 |
| ARCHIE, MAIZELLE C                     | AMBER JESSICA ANDERSON   | 2,500.00 |
| ASKINS, ELMER                          | VIRGINIA L. ASKINS       | 5,000.00 |
| BEATER, FRANK O                        | KRYSTAL NORWOOD- MORALES | 1,666.66 |
| BERRY, BARBARA J                       | CHRISTIELOVE HARRIS      | 5,000.00 |
| BLUMTHAL, MARSHA ANN                   | DANA N KIERAS            | 1,666.67 |
|  | KARIN E STRYKOWSKI       | 1,666.66 |
|  | LESLEY B JORGE           | 1,666.67 |
| BOWERS, PAUL G                         | SHARON J BASS            | 5,000.00 |

| <b>Deceased</b>     | <b>Beneficiary</b>      | <b>Amount</b> |
|---------------------|-------------------------|---------------|
| BROWN, FLORENCE P   | ERIC L BROWN MD         | 2,500.00      |
| BROWN, REGINALD V   | ROSALIND BROWN          | 2,500.00      |
| CAPLES, PATRICIA B  | KEVIN MATTHEW CAPLES    | 2,500.00      |
|                     | LEVESTER W CAPLES       | 2,500.00      |
| CLARK, DOROTHY P    | ESTATE OF OTIS GROVE JR | 5,000.00      |
| CORNELIUS, MELVYN T | VIVIAN M GILLIS         | 2,500.00      |
|                     | GIRARD G GILLIS         | 2,500.00      |
| CRAWFORD, DARLENE D | BRIAN R CRAWFORD        | 2,500.00      |
| DAVIS, ANNIE L      | TEWANDA M DOBBINS       | 95.93         |
| DAVIS, OTHA L       | LEFLORA DAVIS           | 10,000.00     |
| DORIGAN, GAIL       | PATRICK R DORIGAN       | 5,000.00      |
| DOYLE, JOAN A       | ANTHONY R ROBACK        | 2,500.00      |
| DUDLEY, THELMA S    | LEANDER DUDLEY JR       | 1,650.00      |
| DUFNER, DONALD T    | PETER DUFNER            | 2,500.00      |
| EBINGER, EDITH F    | RAYMOND L EBINGER       | 2,242.83      |

| Deceased             | Beneficiary                  | Amount   |
|----------------------|------------------------------|----------|
|                      | CTPF (TO OFFSET OVERPAYMENT) | 514.34   |
|                      | ALLEN D EBINGER              | 2,242.83 |
| EIGENBAUER, ROBERT F | MARGA M EIGENBAUER           | 5,000.00 |
| EVANS, ALICE LEE     | ALFRED LENON EVANS JR        | 1,250.00 |
| EVANS, MARY L        | KASSIE EVANS                 | 5,000.00 |
| FLEMING, PATRICIA A  | ROBERT C FLEMING             | 1,650.00 |
|                      | MARY C FLEMING               | 1,700.00 |
|                      | FREDERICK W FLEMING          | 1,650.00 |
| FRANCZYK, MARY KAY   | PEGGY JOSEPHINE FRANCZYK     | 2,666.66 |
| FRICK, CORENE        | THOMAS V COWPERTHWAIT        | 1,666.50 |
|                      | WILLIAM C COWPERTHWAIT       | 1,666.50 |
|                      | CAROL A CUNNINGHAM           | 1,667.00 |
| GANSINGER, BETTY C   | ST GERMAINE CATHOLIC CHU     | 5,000.00 |
| GURZEJK, MARIE T     | JOSEPH P GURZEJK ESTATE      | 5,000.00 |
| HILL, JOHN W         | PHILLIP S HILL               | 2,169.98 |
|                      | f                            | 660.04   |
|                      | SCOTT G HILL                 | 2,169.98 |
| HINZ, FRANKLIN       | CHARDEL OLIVE HINZ           | 5,000.00 |

| <b>Deceased</b>      | <b>Beneficiary</b>    | <b>Amount</b> |
|----------------------|-----------------------|---------------|
| HOESCHEN, EDITH B    | BRIAN JAMES HOESCHEN  | 2,500.00      |
| JACKSON, BERNADINE Y | AMARA A L JACKSON     | 1,250.00      |
| JAFFE, HYMAN         | NORMA LITA JAFFE      | 5,000.00      |
| JETER, IRIS L        | CARRIE L ABERNATHY    | 2,500.00      |
| KANGLES, CECILIA M   | ELIZABETH ANN KANGLES | 2,500.00      |
| KUBINSKI, LEROY J    | LEIGH A WITKIEWICZ    | 1,666.67      |
|                      | PAUL E KUBINSKI       | 1,666.66      |
|                      | LYNN E PROCACCIO      | 1,666.67      |
| KUHL, MARGARET G     | CATHY PATRICIA GEYER  | 1,250.00      |
|                      | THOMAS M KUHL         | 1,250.00      |
|                      | MARGARET M GUTH       | 1,250.00      |
|                      | ARTHUR KUHL JR        | 1,250.00      |
| LIMPERIS, MARIA E    | THEODORE LIMPERIS     | 1,666.66      |
| LINDEN, JOHN W       | THERESE L HODGES      | 5,000.00      |
| LONERGAN, FRANCES    | DAVE A FOSTER         | 1,666.67      |
| MALONE, LORETTA A    | ARLENE CUNNINGHAM     | 5,000.00      |

| <b>Deceased</b>          | <b>Beneficiary</b>         | <b>Amount</b> |
|--------------------------|----------------------------|---------------|
| MASON, BETTY H           | DEBORAH HOLMES COOK        | 2,500.00      |
|                          | ARTHUR HOLMES JR           | 2,500.00      |
| MCBRIDE, MITCHELL        | CTPF (TO OFFSET OVRPMT)    | 5,000.00      |
| MIVELAZ, AUDREY E        | EST OF AUDREY MIVELAZ      | 129.93        |
| MUTH, RUTH M             | ANNE MARIE KRALL           | 2,500.00      |
|                          | KATHERINE MARY KRALL       | 2,500.00      |
| NELLIGAN, BEATRICE H     | JOSEPH W NELLIGAN          | 5,000.00      |
| O'NEAL, GLEN R           | TAMMY O'NEAL               | 1,666.67      |
|                          | ETHEL MAE O'NEAL           | 1,666.67      |
|                          | TERRENCE O'NEAL            | 1,666.66      |
| PACYNIAK, TERESA JADWIGA | THADDEUS PACYNIAK          | 5,000.00      |
| PARQUE, BETTYE J         | KAREN J PARQUE-BENTON      | 2,500.00      |
|                          | DARRYL KEVIN PARQUE        | 2,500.00      |
| PARTEKEL, DENNIS F       | JAMES DENNIS BECK          | 2,500.00      |
| PETERS, MARY E           | PATRICIA MCCARTER          | 2,500.00      |
|                          | LOIS J RUPE                | 2,500.00      |
| POWELL, DORIS BEATRICE   | ALPHA KAPPA ALPHA SORORITY | 1,250.00      |

| <b>Deceased</b>         | <b>Beneficiary</b>           | <b>Amount</b> |
|-------------------------|------------------------------|---------------|
| PRESSBURGER, BARBARA A  | BARBARA PRESSBURGER TRUST    | 5,000.00      |
| ROBIN, BURTON H         | SUZANNE M KRILL              | 5,000.00      |
| ROWE, EARL C            | BERTHA CAROLYN ROWE          | 5,000.00      |
| ROYSTER, AARON L        | KRISTINA ROYSTER LYNCH       | 1,666.66      |
| SAMUEL, CATHERYN B      | JACQUELINE SAMUEL            | 2,500.00      |
|                         | GWENDOLYN SAMUEL MILLER      | 2,500.00      |
| SHAW, DOROTHY MAE       | CTPF (TO OFFSET OVERPAYMENT) | 1,688.30      |
|                         | DOMINIQUE YVONNE SHAW        | 1,103.90      |
| SISON, GAYLE M          | JOHN T SISON                 | 4,000.00      |
| SKOPIS, CATHERINE E     | CHRIS A. SKOPIS              | 5,000.00      |
| STRAUSS, ELLEN ANN      | HARLAN STRAUSS               | 5,000.00      |
| SZAFRAN, GRACE CAROLINE | JOHN SZAFRAN                 | 10,000.00     |
| THOMAS, LARENA          | PERTRICE F BUMPAS            | 5,000.00      |
| UMECKER, JUNE K         | JANET U HANSEN               | 5,000.00      |
| WATTS, EZYMA            | WILLIE B ENGLISH             | 2,500.00      |



| <b>Deceased</b>                          | <b>Beneficiary</b>           | <b>Amount</b>       |
|--|------------------------------|---------------------|
| WOODLOCK, VIRGINIA                       | JOSEPH W WOODLOCK            | 5,000.00            |
| WRIGHT, PHYLLIS S                        | PATRICK JAMES WRIGHT         | 3,758.00            |
|  | CTPF (TO OFFSET OVERPAYMENT) | 1,242.00            |
|  |                              | <b>\$275,501.37</b> |
| <br><b>REFUND OF CONTRIBUTIONS</b>       |                              |                     |
| BROWN, DANIEL                            | JAYLEN MARVIN BROWN          | 6,710.92            |
|  | JAYDAN CORKY BROWN           | 6,710.92            |
| EASTERLING, JOE                          | CTPF (TO OFFSET OVERPAYMENT) | 1,364.56            |
| FRANCZYK, MARY KAY                       | PEGGY JOSEPHINE FRANCZYK     | 7,388.96            |
| SZAFRAN, GRACE CAROLINE                  | JOHN SZAFRAN                 | 141,095.90          |
|  |                              | <b>\$163,271.26</b> |
| <b>Grand Total of All Death Benefits</b> |                              | <b>\$438,772.63</b> |

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**REFUNDS**
**09/01/2019 -9/30/2019**

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

**2.2 Excess Contributions**

|                                       |                 |
|---------------------------------------|-----------------|
| SHEARD, JANET MARIE .....             | 6,063.46        |
| <b>TOTAL 2.2 EXCESS CONTRIBUTIONS</b> | <b>6,063.46</b> |

**Contract OverPayment**

|                                   |                  |
|-----------------------------------|------------------|
| GARCIA-SIERRA, MONICA .....       | 26.17            |
| LUBOMSKI, CARON P .....           | 13.46            |
| SHAW, CHRISTOPHER STARKS .....    | 1,889.39         |
| SHELHAMER, SHARON LEIGH .....     | 8,295.64         |
| SORKIN, SANDRA F .....            | 3,560.86         |
| STANFORD, CAROL ELAINE.....       | 2,963.68         |
| STEEL, JOHN ELMER .....           | 4,816.03         |
| TRACY, RUSSEL LORD.....           | 5,369.02         |
| WILLIAMS, CAROLYN SUE.....        | 1,246.06         |
| <b>TOTAL CONTRACT OVERPAYMENT</b> | <b>28,180.31</b> |

**Contract Refund**

|                              |                 |
|------------------------------|-----------------|
| LEKKAS, HARRY GEORGE .....   | 2,255.76        |
| <b>TOTAL CONTRACT REFUND</b> | <b>2,255.76</b> |

**Excess Contrib.**

|                               |               |
|-------------------------------|---------------|
| AVILA, DALIA MARIA .....      | 8.38          |
| BAKER, JAMIECEE G .....       | 40.27         |
| BODY, JERLINE .....           | 37.56         |
| CHOI, RICHARD S .....         | 17.86         |
| GARDNER, NATHAN SCOT .....    | 11.10         |
| GWILLIAM, GILBERT F.....      | 39.64         |
| MOULTRY, ORLEAN N .....       | 17.86         |
| PORTNOY, LINDA R .....        | 1.40          |
| ROCHESTER, GAIL D .....       | 25.90         |
| SOBLE, JULIANNE THERESE ..... | 32.42         |
| STAEBLER, LAURA M .....       | 13.20         |
| TYRRELL, MARY ICENOGLE .....  | 90.31         |
| TYRRELL, MARY ICENOGLE .....  | 9.91          |
| <b>TOTAL EXCESS CONTRIB.</b>  | <b>345.81</b> |

**Survivor Contributions**

|                                       |                   |
|---------------------------------------|-------------------|
| ANTHONY, LYNDIA D . . . . .           | 138.73            |
| ANTKIEWICZ, JOZEFA . . . . .          | 164.34            |
| BIELECKI, GLORIA M . . . . .          | 15,296.42         |
| BROWN, GREGORY CLIFT . . . . .        | 6,266.65          |
| DZOGA-BORG, THERESA . . . . .         | 12,673.11         |
| FALKENBERG, PAMELA ANN . . . . .      | 17,949.10         |
| GRADY, LAURENTINE CATHERINE . . . . . | 2,361.82          |
| HARPER, NANCY ANN . . . . .           | 4,456.73          |
| HARRIS, JOHN ALBERT . . . . .         | 22,344.35         |
| HASTINGS, PATRICIA ANNE . . . . .     | 188.84            |
| HEARN, WARREN L . . . . .             | 15,307.58         |
| HERNDON, JOYCE MARIE . . . . .        | 16,436.68         |
| JACKSON, TOBY JUANITA . . . . .       | 39.52             |
| KONRATH, THERESA MARIE . . . . .      | 45.87             |
| LIVINGSTON, CYNTHIA VORYCE . . . . .  | 16,604.28         |
| MCCRAY, TERESA LOUISE . . . . .       | 41.67             |
| MELTON, WILENE MAE . . . . .          | 18,800.85         |
| MORAN, GLENDA BARBARA . . . . .       | 14,824.69         |
| PEVSNER, JANET HELENE . . . . .       | 190.56            |
| PHELAN, AUDREY RENEE . . . . .        | 14,788.86         |
| REED, JACQUELINE . . . . .            | 13,658.73         |
| SAVICKAS, ROBERT ALLEN . . . . .      | 13,583.23         |
| SCHIESSL, DANIEL MARK . . . . .       | 15,885.48         |
| SCHUMACHER, CATHERINE ANNE . . . . .  | 153.82            |
| SHEARD, JANET MARIE . . . . .         | 12,046.80         |
| STEVENS, ADJORA FAITH . . . . .       | 162.11            |
| TRANI, INES . . . . .                 | 18,513.54         |
| WILLIAMS, DENISE E . . . . .          | 7,248.44          |
| WING, MARIE CHRISTINE . . . . .       | 13,162.19         |
| WRIGHT, SHARON . . . . .              | 26.66             |
| <b>TOTAL SURVIVOR CONTRIBUTIONS</b>   | <b>273,361.65</b> |

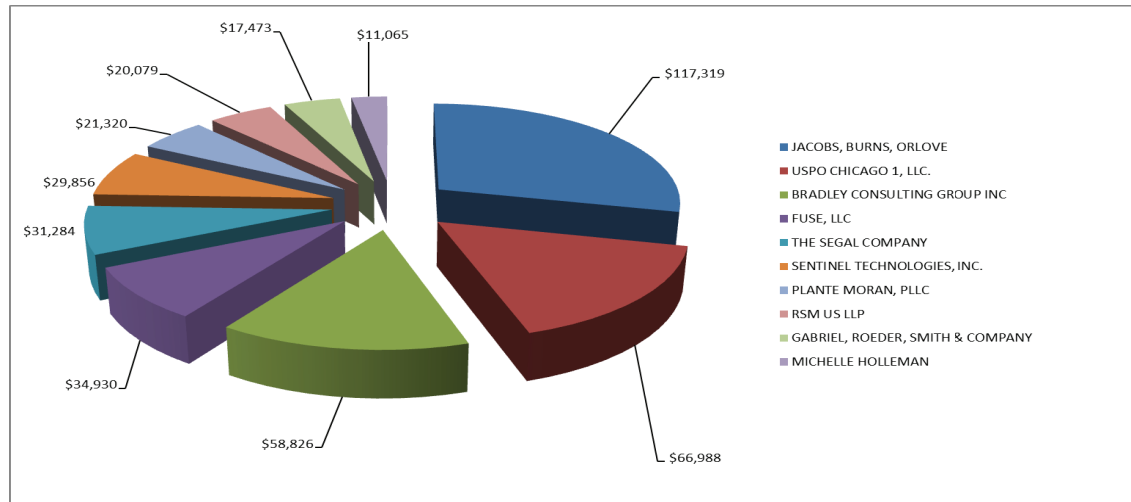
**Termination Refunds**

|                                 |            |
|---------------------------------|------------|
| ANDERSON, TIMOTHY .....         | 108,587.29 |
| AVILA, LUCIA .....              | 14,087.62  |
| BARTLEY, JEANETTE RENEE .....   | 59,036.16  |
| BIVENS, NATALIA MITCHELL .....  | 5,073.05   |
| BLACK, AMY .....                | 164.04     |
| BURKE, KATELYN M .....          | 20,025.34  |
| CHRISTIE, WILLIAM A .....       | 4,212.16   |
| COLLAINS, SHELLY .....          | 1,915.33   |
| COLON, ELIZABETH R .....        | 4,321.11   |
| COOPER, JASMINE E .....         | 10,652.08  |
| COX, PATRICK .....              | 32,763.94  |
| CRUZ, JERICO M .....            | 1,482.22   |
| DAVIS II, GEORGE R .....        | 19,590.32  |
| DELIGIANIS, ANASTASIA .....     | 2,688.01   |
| DEMBEK, SUSAN D .....           | 1,997.23   |
| DIRE, JEFFREY M .....           | 352.00     |
| FALSGRAF, NATALIE R .....       | 6,713.88   |
| GALLAGHER, MEGAN N .....        | 32,867.38  |
| GARCIA, FRANCISCO .....         | 2,109.90   |
| GLASSNER, STEPHEN ANDREW .....  | 4,499.99   |
| GOODE, JOCELYN N .....          | 16,940.37  |
| GRIFFIN, JENNIFER J .....       | 476.19     |
| GUPTA, KATHRYN A .....          | 4,934.30   |
| HARMON, AUDREY .....            | 384.37     |
| HOLCOMB, JONATHAN G .....       | 7,051.22   |
| HOWARD, MARK H .....            | 20,052.30  |
| IRVING-GREEN, KATHERINE M ..... | 12,640.08  |
| JACKSON, BILLY H .....          | 17,884.66  |
| JOHNSON, BENJAMIN E .....       | 9,997.41   |
| JOHNSON, KASANDRA L .....       | 17,198.96  |
| KERR, EVELYN .....              | 2,211.94   |
| KINTZLE, STAR J .....           | 6,007.41   |
| LEE, JANET .....                | 2,417.29   |
| LOPEZ GARCIA, ADRIANO .....     | 23,182.00  |
| LORD, AMANDA MICHELLE .....     | 45,223.66  |
| MAMMADOVA, TURKANA E .....      | 7,432.25   |
| MARQUETTE, LINDSAY .....        | 6,657.12   |
| MARSHALL, ANTOINETTE .....      | 20,120.11  |
| MCQUILLAN, KEVIN .....          | 12,556.21  |
| MONAHAN, DANIELLE M .....       | 2,543.70   |
| MORRIS, JANE K .....            | 3,922.54   |
| MUHAMMAD, WILLIAM C .....       | 414.59     |

|                                   |                     |
|-----------------------------------|---------------------|
| OREKHOV, NIKOLAY .....            | 9,024.34            |
| PETRALIA, LAUREN E .....          | 22,887.95           |
| PHILLIPS, LAMON .....             | 14,730.28           |
| RAPIER, WILLIAM ALLEN .....       | 13,415.59           |
| ROBINSON, SARAH L .....           | 24,146.99           |
| ROGERS, ANN E .....               | 6,461.06            |
| ROGERS, NATHANIEL .....           | 23,708.99           |
| ROSS, TIFFANEY W .....            | 6,045.28            |
| SORKIN, LISA CHRISTINE .....      | 5,821.86            |
| SUAREZ LOPEZ, AMANDA .....        | 17,115.98           |
| TINOCO, LILIANA .....             | 19,774.98           |
| TOGNONI, JULIE M .....            | 10,174.42           |
| WAKEFIELD, HELEN E .....          | 2,013.11            |
| WESTON, ERIN .....                | 4,602.57            |
| WILLS, JAMES A .....              | 4,264.56            |
| WOJTAN, STEFAN J .....            | 4,714.24            |
| WRIGLEY, RAKEESHA N .....         | 1,422.57            |
| ZAKRZEWSKI, SIMON PETER .....     | 14,428.48           |
| ZWOLAN, MAX S .....               | 7,500.10            |
| <b>TOTAL TERMINATION REFUNDS</b>  | <b>785,641.08</b>   |
| <br>                              |                     |
| <b>GRAND TOTAL OF ALL REFUNDS</b> | <b>1,095,848.07</b> |

Chairperson Redfeairn moved the Report of the Committee on Finance and Audit and the Report of the Financial Secretary to the Omnibus.

The following chart represents the top 10 administrative expenses for the month of September 2019, comprising 79% of the total administrative expenses.



- 1 **JACOBS, BURNS, ORLOVE:** Legal Services, 6/1/2019 – 6/30/2019, 7/1/2019 – 7/31/2019
- 2 **USPO CHICAGO 1, LLC. :** Rent and Operating Expenses, 9/1/2019 – 9/30/2019. Reconciliation due to Tenant 9/1/2019 – 9/30/2019
- 3 **BRADLEY CONSULTING GROUP INC:** Consulting Services 7/1/2019 - 7/31/2019, 8/1/2019 - 8/31/2019
- 4 **FUSE, LLC:** Postage for CTPF 2020 Health Insurance Handbooks
- 5 **THE SEGAL COMPANY:** Consulting Services, 6/1/19 - 8/2/19
- 6 **SENTINEL TECHNOLOGIES, INC.:** AIRONET 3yrs, Duo Beyond Hardware, 10/1/2019 – 9/30/2020, Managed Services, 3/1/2019, 8/31/2019, 9/30/19, Switch Install 1/31 – 2/1/19
- 7 **PLANTE MORAN, PLLC:** Professional Services, Internal Audit, Professional Services, Financial Statement Audit, 5/24/2019 - 8/23/2019
- 8 **RSM US LLP:** Professional services in connection with Dynamics GP, Professional services in connection with Dynamics SL, 7/31/2019, 8/31/2019
- 9 **GABRIEL, ROEDER, SMITH & COMPANY:** Actuarial Services 7/1/2019 - 8/31/2019
- 10 **MICHELLE HOLLEMAN:** Monthly Consulting, 9/1/2019 - 9/30/2019

Administrative Expenses  
9/1/19 - 9/30/19

| VENDOR                                 | DESCRIPTION  | AMOUNT        |              |
|--|--|---------------|--------------|
| AT&T                                   | Monthly Phone Service, 7/19/19 - 8/18/19   |               | \$ 1,917.60  |
| Accounting Principals                  | Temporary Office Services 9/15/19, Lori Smith  | \$ 1,289.86   |              |
|  | Temporary Office Services 8/18/19, Lori Smith  | \$ 1,054.48   |              |
|  | Temporary Office Services 8/25/19, Lori Smith  | \$ 1,316.59   |              |
|  | Temporary Office Services 9/01/19, Lori Smith  | \$ 1,214.54   | \$ 4,875.47  |
| American Express                       | Annual Membership for Charles Burbridge, CITY CLUB OF CHICAGO, 8/14/2019, Davis                          | \$ 50.00      |              |
|  | Meet and Greet Representative Lamont J. Robinson Jr. office, JASON'S DELI - ICS #142, 8/10/2019, Davis   | \$ 539.81     |              |
|  | City Club of Chicago Meeting with Janice K. Jackson, CITY CLUB OF CHICAGO, 7/29/2019, Davis              | \$ 35.00      |              |
|  | Lunch for Regular Board Meeting 8/15/19, DELIVERY WOW, 8/15/2019, Davis                                  | \$ 447.84     |              |
|  | Breakfast for Board mtg 8/15/19, CORNER BAKERY CAFE MM #CB, 8/16/2019, Davis                             | \$ 226.14     |              |
|  | Breakfast for Claims Services Comm. Mtg. 8/1/19, MCDONALDS, 8/1/2019, Davis                              | \$ 9.16       |              |
|  | Breakfast for First Friday 8/2/19, DUNKIN DONUTS PC 355359, 8/2/2019, Davis                              | \$ 6.69       |              |
|  | Breakfast for Claims Services Comm. Mtg. 8/1/19, DUNKIN DONUTS PC 355359, 8/1/2019, Davis                | \$ 12.75      |              |
|  | Breakfast for First Friday Mtg 8/2/19, CORNER BAKERY#212, 8/2/2019, Davis                                | \$ 18.39      |              |
|  | Refund for room cancellation fee, MARRIOTT NASP Conference Reilly, 7/29/2019, Davis                      | \$ (552.10)   |              |
|  | Trustee snacks for committee mtgs, WALGREENS 09001, 8/12/2019, Davis                                     | \$ 25.25      |              |
|  | Lunch for First Friday Mtg 8/2/19, PANERA BREAD 608003, 8/2/2019, Davis                                  | \$ 252.67     |              |
|  | Lunch for Investment Committee Mtg 8/22/19, POTBELLY SANDWICH WORKS, 8/22/2019, Davis                    | \$ 153.00     |              |
|  | Trustee snacks, WALGREENS 09001, 8/26/2019, Davis  | \$ 21.40      |              |
|  | lunch for Investment Committee Mtg 8/22/19, POTBELLY SANDWICH WORKS, 8/22/2019, Davis                    | \$ 108.77     |              |
|  | Breakfast for Investment Committee Mtg 8/22/19, CORNER BAKERY CAFE MM #CB, 8/23/2019, Davis              | \$ 74.76      |              |
|  | NCTR Annual Conference, Nashville, TN for J. Travlos, AMERICAN AIRLINES WEB SAL, 8/27/2019, Davis        | \$ 173.30     |              |
|  | NCTR Annual Conference, Nashville, TN for J. Travlos, AA ANCILLARY SALES, 8/27/2019, Davis               | \$ 45.66      |              |
|  | NCTR Annual Conference, Nashville, TN for J. Travlos, UNITED ELEC TICKETNG, 8/27/2019, Davis             | \$ 354.30     |              |
|  | NCTR Annual Conference, Nashville, TN for J. Travlos, NCTR, 8/27/2019, Davis                             | \$ 1,300.00   |              |
|  | NCTR Annual Conference, Nashville, TN for J. Travlos, UNITED AIRLINES, 8/27/2019, Davis                  | \$ 49.00      |              |
|  | Annual subscription for Tina Padilla, BLOOMBERG.COM, 8/22/2019, Davis                                    | \$ 340.00     |              |
|  | Survey Program for Communications, SURVEYMONKEY.COM, 8/23/2019, Davis                                    | \$ 408.00     |              |
|  | The Wall St Journal Digital Subscription for M. Cavallaro, WALL ST JOURNAL, 7/31/2019, Davis             | \$ 15.60      |              |
|  | City Club-The Pension Problem, Chicago, IL, CITY CLUB OF CHICAGO, 8/27/2019, Cavallaro                   | \$ 35.00      |              |
|  | Mbr locator-M. Peters, INTELIOUS.COM, 8/26/2019, Cavallaro   | \$ 19.95      |              |
|  | Bulk email provider, EMMA, 8/1/2019, Schroeder   | \$ 399.00     |              |
|  | Bulk email provider, CONSTANT CONTACT, 8/5/2019, Schroeder   | \$ 373.53     |              |
|  | Reciprocal Conference, Champaign, IL for Shontrese King, I HOTEL AND CONFERENCE CE, 8/13/2019, Schroeder | \$ 291.84     |              |
|  | Online Training course, UDEMY: ONLINE COURSES, 8/21/2019, Schroeder                                      | \$ 9.99       |              |
|  | Online Training Course, UDEMY: ONLINE COURSES, 8/21/2019, Schroeder                                      | \$ 19.98      |              |
|  | Online Training course, UDEMY: ONLINE COURSES, 8/21/2019, Schroeder                                      | \$ 149.85     |              |
|  | Bulk Email Provider, CONSTANT CONTACT, 8/20/2019, Schroeder  | \$ 3,810.00   |              |
|  | Online Digital Marketing Course, DIGITMARKETINGINS, 8/21/2019, Schroeder                                 | \$ 1,955.00   |              |
|  | Photo for Trustee for Lobby Area, WALGREENS 09001, 8/21/2019, Schroeder                                  | \$ 8.80       |              |
|  | Institute of Internal Auditors publication - Trusted Advisors, PBD INC, 8/1/2019, McCoy                  | \$ 19.99      |              |
|  | Cyber Forensics Audit Training, Chicago, IL, CHICAGO CHAPTER ACFE, 8/5/2019, McCoy                       | \$ 40.00      |              |
|  | Reciprocal Conference, Champaign, IL, HOULIHANS - CHAMPAIGN, 8/11/2019, McCoy                            | \$ 47.01      |              |
|  | Attendance at the IL Public Pensions Reciprocal Conference, I HOTEL AND CONFERENCE CE, 8/13/2019, McCoy  | \$ 246.34     |              |
|  | Fraud Association Membership, CHICAGO CHAPTER ACFE, 8/16/2019, McCoy                                     | \$ 75.00      |              |
|  | call center scheduling tool, HUBWORKS, LLC, 8/2/2019, Ihejirika  | \$ 29.00      |              |
|  | Mbr. Locator-K. Salgado, INTELIOUS.COM, 8/5/2019, Ihejirika  | \$ 19.95      |              |
|  | Mbr. Locator-N. Alfaro, INTELIOUS.COM, 8/5/2019, Ihejirika   | \$ 19.95      |              |
|  | Mbr Locator-J Kimbrough, INTELIOUS.COM, 8/5/2019, Ihejirika  | \$ 19.95      |              |
|  | 38th Annual ISCEBS Employee Benefit Symposium New Orleans, LA, INTRNTL SCTY OF EMP, 8/8/2019, Ihejirika  | \$ 1,185.00   |              |
|  | Mbr. Locator-D. Bonhart, INTELIOUS.COM, 8/9/2019, Ihejirika  | \$ 19.95      |              |
|  | Mbr. Locator-F. Benton, INTELIOUS.COM, 8/9/2019, Ihejirika   | \$ 19.95      |              |
|  | Mbr. Locator- J. Norman, INTELIOUS.COM, 8/10/2019, Ihejirika   | \$ 19.95      |              |
|  | Mbr. Locator-D. Elvery, INTELIOUS.COM, 8/10/2019, Ihejirika  | \$ 19.95      |              |
|  | Reciprocal Conf. in Champaign, IL-Rosemary Ihejirika, I HOTEL AND CONFERENCE CE, 8/13/2019, Ihejirika    | \$ 246.34     |              |
|  | Reciprocal Conf in Champaign, IL-Jo Campbell, I HOTEL AND CONFERENCE CE, 8/13/2019, Ihejirika            | \$ 246.34     |              |
|  | Refreshments Medicare event for 8/21/19, INSTACART, 8/19/2019, Ihejirika                                 | \$ 48.76      |              |
|  | Lunch for Staff Medicare event for CTPF mbrs, CHIPOTLE ONLINE, 8/22/2019, Ihejirika                      | \$ 147.65     |              |
|  | Mbr Locator-A. Humphrey, INTELIOUS.COM, 8/23/2019, Ihejirika   | \$ 9.95       |              |
|  | WALDORF ASTORIA NAPLES, 8/28/2019, Ihejirika   | \$ 222.88     |              |
|  | WALDORF ASTORIA NAPLES, 8/28/2019, Ihejirika   | \$ 222.88     |              |
|  | Lunch for intern and staff training 7-30-19, CHIPOTLE ONLINE, 7/31/2019, Shamley                         | \$ 242.43     |              |
|  | Lunch for intern and staff training 7-30-19, WALGREENS 09001, 7/30/2019, Shamley                         | \$ 13.57      |              |
|  | Lunch for intern and staff training 7-30-19, CORNER BAKERY#212, 7/30/2019, Shamley                       | \$ 53.94      |              |
|  | Astra Partners Annual meeting and Limited Partners Advisory, SOUTHWEST AIRLINES, 8/26/2019, Miller-May   | \$ 20.00      |              |
|  | Astra Partners Annual meeting and Limited Partners Advisory, SOUTHWEST AIRLINES, 8/26/2019, Miller-May   | \$ 20.00      |              |
|  | Astra Partners Annual meeting and Limited Partners Advisory, SOUTHWEST AIRLINES, 8/26/2019, Miller-May   | \$ 301.96     |              |
|  | Refund for Visual Studio ED Annual Subscription, MICROSOFT, 8/1/2019, Vohra                              | \$ (3,156.45) |              |
|  | Amazon Consulting, ERS Website, AMAZON WEB SERVICES, 8/2/2019, Vohra                                     | \$ 1,115.80   |              |
|  | Software Subscription Renewal, MICROSOFT, 8/23/2019, Vohra   | \$ 2,999.00   |              |
|  | Reciprocal Conference, Champaign, IL, AVIS RENT A CAR CORP, 8/13/2019, Burbridge                         | \$ 101.50     |              |
|  | Reciprocal Conference, Champaign, IL, I HOTEL AND CONFERENCE CE, 8/13/2019, Burbridge                    | \$ 123.17     |              |
|  | Reciprocal Conference, Champaign IL, ROAD RANGER #132, 8/13/2019, Burbridge                              | \$ 24.70      |              |
|  | Reciprocal Conference, Champaign IL, HOULIHANS - CHAMPAIGN, 8/13/2019, Burbridge                         | \$ 18.55      |              |
|  | Engage Conference-New York City, DELTA AIR LINES, 8/27/2019, Burbridge                                   | \$ 414.60     | \$ 16,407.89 |
| American Registry for Internet Numbers | Annual registration  |               | \$ 150.00    |
| ARHAT                                  | Digitizing of Microfilm & Microfiche 6/16/19 - 7/15/19   | \$ 510.00     |              |
|  | Digitizing of Microfilm & Microfiche 7/16/19 - 8/16/19   | \$ 660.00     | \$ 1,170.00  |
| Assured Data Protection Inc.           | Disaster Recovery for Storing and Business continuity renewal for 8/1/2019 - 8/31/2019                   |               | \$ 6,750.00  |
| AT&T Mobility                          | Data access 7/25/19 - 8/24/2019  |               | \$ 283.51    |
| Avertium Tennessee Inc.                | Security Consulting. : IT September 2019   |               | \$ 3,700.00  |
| Bradley Consulting Group Inc.          | Consulting Services 7/1/2019 - 7/31/2019, 8/1/2019 - 8/31/2019   |               | \$ 58,826.25 |
| Burbridge, Charles                     | Reimbursement, Breakfast with Blackwell  | \$ 45.22      |              |

Administrative Expenses  
9/1/19 - 9/30/19

| VENDOR  | DESCRIPTION  | AMOUNT       | AMOUNT       |
|---|--|--------------|--------------|
|   | Reimbursement, Meeting with Trustee                        | \$ 50.23     | \$ 95.45     |
| CBIZ  | Services through June 2019                                 |              | \$ 970.41    |
| Chicago Messenger Service Inc.                                | Delivery Services 8/12/19-8/16/19                          | \$ 67.45     |              |
|   | Delivery Services 8/19-8/23/19                             | \$ 104.78    |              |
|   | Delivery Services 8/26-8/30/19                             | \$ 104.78    |              |
|   | Delivery Services 8/5-8/9/19                               | \$ 142.49    |              |
|   | Delivery Services 9/3-9/6/19                               | \$ 53.72     |              |
|   | Delivery Services 9/9-9/13/19                              | \$ 67.15     | \$ 540.37    |
| Clyde Printing Company  | CTPF OPEN ENROLLMENT CARDS & MANUALS                       |              | \$ 4,737.00  |
| Coffee Unlimited  | ION WATER MACHINE  | \$ 164.75    |              |
|   | BARRIE DNUT;LAV HOT CHOC;SHIP                              | \$ 376.26    | \$ 541.01    |
| Com ED  | Electric Service Late Fee                                  | \$ 13.01     |              |
|   | Electric Service, 8/2/19 - 9/3/19                          | \$ 901.76    | \$ 914.77    |
| Comgraphics, Inc.   | Processing Checks & Pay Advice, 8/1/2019 - 8/31/2019       |              | \$ 7,510.86  |
| Concur Technologies, Inc.                                     | Travel Expense Tracker, 9/1/2019 -9/30/2019                |              | \$ 318.05    |
| Cutting Edge Document   | Shredding Of Confidential Data, 8/1/2019 - 8/31/2019       |              | \$ 299.00    |
| Davis, Gail   | Amazon bookstore   |              | \$ 124.06    |
| Robert Dickman-Lopez  | Education Books  |              | \$ 325.93    |
| Digital Deployment, Inc.                                      | Website Consulting Services, 9/1/2019-9/30/2019            |              | \$ 900.00    |
| DIRECTV   | Satellite Reception Services 9/10/2019 - 10/09/2019        |              | \$ 41.24     |
| Direct Energy   | Services, 8/2/2019 - 9/2/2019                              |              | \$ 1,280.80  |
| Fuse, LLC   | Postage for CTPF 2020 Health Insurance Handbooks           |              | \$ 34,930.26 |
| Gabriel, Roeder, Smith, & Company                             | Actuarial Services 7/1/2019 - 8/31/2019                    |              | \$ 17,472.50 |
| Garvey's Office Products                                      | Office Supplies, 8/1/2019 - 8/31/2019                      |              | \$ 589.76    |
| Goldstine, Skrodzki, Russian, Skrodzki, Nemecek and Hoff Ltd. | HLoeffg Latld Services, Through 8/31/19                    |              | \$ 1,032.50  |
| Hurtado, Daniel   | Departmental Meeting and Orientation                       |              | \$ 95.72     |
| Imaging Office Systems, INC                                   | Equipment maintenance contract                             |              | \$ 1,299.00  |
| Kasima Imamovich  | Employee reimbursement, ISCEBS conference, New Orleans, LA |              | \$ 302.85    |
| Interpark   | Parking passes, Trustees                                   |              | \$ 90.00     |
| Jacobs, Burns, Orlove & Hernandez                             | Legal Services , 6/17/19                                   | \$ 260.00    |              |
|   | Legal Services , 6/4/2019                                  | \$ 234.00    |              |
|   | Legal Services , 6/25-6/28/19                              | \$ 878.20    |              |
|   | Legal Services , 6/6-6/26/19                               | \$ 1,430.00  |              |
|   | Legal Services , 6/13-6/28/19                              | \$ 410.34    |              |
|   | Legal Services , 6/3-6/18/19                               | \$ 728.00    |              |
|   | Legal Services , 6/5/19                                    | \$ 468.00    |              |
|   | Legal Services , 6/26/19                                   | \$ 104.00    |              |
|   | Legal Services , 6/4-6/24/19                               | \$ 1,109.00  |              |
|   | Legal Services , 6/21/19                                   | \$ 104.00    |              |
|   | Legal Services , 6/6-6/30/19                               | \$ 1,161.86  |              |
|   | Legal Services , 6/4-6/30/19                               | \$ 502.41    |              |
|   | Legal Services , 6/6-6/30/19                               | \$ 2,174.81  |              |
|   | Legal Services , 6/14-6/28/19                              | \$ 410.34    |              |
|   | Legal Services , 6/5-6/6/19                                | \$ 286.00    |              |
|   | Legal Services , 6/5-6/13/19                               | \$ 724.64    |              |
|   | Legal Services , 6/3/19                                    | \$ 208.00    |              |
|   | Legal Services , 6/12/19                                   | \$ 130.40    |              |
|   | Legal Services , 6/5-6/6/19                                | \$ 1,305.64  |              |
|   | Legal Services , 6/6-6/17/19                               | \$ 1,222.00  |              |
|   | Legal Services , 6/7-6/13/19                               | \$ 1,270.64  |              |
|   | Legal Services , 6/5/2019                                  | \$ 988.00    |              |
|   | Legal Services , 6/3-6/30/19                               | \$ 3,440.84  |              |
|   | Legal Services , 6/4-6/24/19                               | \$ 2,314.00  |              |
|   | Legal Services , 6/18-6/19/19                              | \$ 338.00    |              |
|   | Legal Services , 6/20/19                                   | \$ 2,054.00  |              |
|   | Legal Services , 6/3/19-6/30/19                            | \$ 15,881.02 |              |
|   | Legal Services , 6/6-6/25/19                               | \$ 2,288.00  |              |
|   | Legal Services , 6/17-6/30/19                              | \$ 1,655.24  |              |
|   | Legal Services , 6/4-6/28/19                               | \$ 1,716.00  |              |
|   | Legal Services , 6/5/19                                    | \$ 104.00    |              |
|   | Legal Services , 6/1/19- 6/30/19                           | \$ 14,481.60 |              |
|   | Legal Services , 7/15-7/31/19                              | \$ 405.00    |              |
|   | Legal Services , 7/2-7/25/19                               | \$ 1,138.99  |              |
|   | Legal Services , 7/10-7/11/19                              | \$ 216.00    |              |
|   | Legal Services , 7/22/19                                   | \$ 135.00    |              |
|   | Legal Services , 7/19-7/30/19                              | \$ 756.00    |              |
|   | Legal Services , 7/2-7/16/19                               | \$ 243.00    |              |
|   | Legal Services , 7/1-7/3/19                                | \$ 2,376.00  |              |
|   | Legal Services , 7/8-7/22/19                               | \$ 2,916.00  |              |
|   | Legal Services , 7/3-7/31/19                               | \$ 2,268.25  |              |
|   | Legal Services , 7/1,7/8/19                                | \$ 837.00    |              |
|   | Legal Services , 7/2/19                                    | \$ 243.00    |              |
|   | Legal Services , 7/1-7/30/19                               | \$ 108.00    |              |
|   | Legal Services , 7/30-7/31/19                              | \$ 783.00    |              |
|   | Legal Services , 7/7-7/17/19                               | \$ 1,026.21  |              |
|   | Legal Services , 7/30-7/31/19                              | \$ 378.00    |              |
|   | Legal Services , 7/26/19                                   | \$ 189.00    |              |
|   | Legal Services , 7/9,7/19,7/22/19                          | \$ 513.00    |              |
|   | Legal Services , 7/7-7/29/19                               | \$ 734.21    |              |
|   | Legal Services , 7/30/19                                   | \$ 81.00     |              |
|   | Legal Services , 7/19-7/23/19                              | \$ 1,356.17  |              |
|   | Legal Services , 7/9/19                                    | \$ 243.00    |              |
|   | Legal Services , 7/9-7/31/19                               | \$ 1,042.99  |              |



Administrative Expenses  
9/1/19 - 9/30/19

| VENDOR  | DESCRIPTION   | AMOUNT         |                 |
|---|---|----------------|-----------------|
|   | Legal Services , 7/8-7/30/19  | \$ 810.00      |                 |
|   | Legal Services , 7/11-7/24/19                                       | \$ 594.00      |                 |
|   | Legal Services , 7/11-7/18/19                                       | \$ 4,374.00    |                 |
|   | Legal Services , 7/9-7/31/19  | \$ 1,890.00    |                 |
|   | Legal Services , 7/2/19,7/31/19                                     | \$ 10,864.75   |                 |
|   | Legal Services , 7/1-7/31/19  | \$ 1,859.94    |                 |
|   | Legal Services , 7/15-7/29  | \$ 243.00      |                 |
|   | Legal Services , 7/30-7/31/19                                       | \$ 324.00      |                 |
|   | Legal Services , 7/9-7/22/19  | \$ 837.00      |                 |
|   | Legal Services , 7/3/7/29/19  | \$ 2,457.00    |                 |
|   | Legal Services , 7/25-7/30/19                                       | \$ 1,566.00    |                 |
|   | Legal Services , 7/9/19   | \$ 81.00       |                 |
|   | Legal Services , 7/2-7/26/19  | \$ 324.00      |                 |
|   | Legal Services , 7/2-7/31/2019                                      | \$ 12,722.04   | \$ 117,318.53   |
| KING, SHONTRESE                                   | Employee Reimbursement, Mileage Spot Hero Parking                   | \$             | \$ 102.76       |
| Lighthouse Services                               | Hotline Fee, 8/10/19-8/10/20  | \$             | \$ 1,010.00     |
| Michelle Holleman                                 | Monthly Consulting, 9/1/2019 - 9/30/2019                            | \$             | \$ 11,065.00    |
| Micro Focus                                       | Prepaid Services, 10/4/2019 - 10/3/2020                             | \$             | \$ 1,731.51     |
| Miller LLP, Ice                                   | Legal Services, 7/31/2019, 8/31/2019                                | \$             | \$ 7,582.01     |
| National Association for Public Health Statistics | Services for 7/1/2019-7/31/2019                                     | \$ 2,000.00    |                 |
|   | Services for 8/1/2019-8/31/2019                                     | \$ 2,000.00    | \$ 4,000.00     |
| Neofunds by Neopost                               | Replenishment of Postage  | \$             | \$ 1,010.00     |
| North Shore Printers, INC                         | Election Mailings   | \$             | \$ 9,143.09     |
| Pension Benefit Information                       | Research Center, 8/31/19  | \$             | \$ 1,000.00     |
| Perez, Greta                                      | Reimburse, Lunch for Seminar  | \$             | \$ 10.87        |
| Plante Moran, LLC                                 | Professional Services, Internal Audit, 5/24/19 - 6/24/19            | \$ 620.00      |                 |
|   | Professional Services, Financial Statement Audit, 6/30/19 - 8/23/19 | \$ 20,700.00   | \$ 21,320.00    |
| Qadeer, Faizan                                    | Employee reimbursement, Reciprocal conference                       | \$             | \$ 195.46       |
| Record Copy Service                               | Services for Christina Chae   | \$ 207.25      |                 |
|   | Services, Irene Suarez  | \$ 362.50      |                 |
|   | Services, Lisa Eskridge   | \$ 89.75       |                 |
|   | Services, Lolita Tate   | \$ 89.75       | \$ 749.25       |
| Romay Corp  | Return to Work Hearings, 9/13/2019                                  | \$             | \$ 481.40       |
| RSM US LLP  | Professional services in connection with Dynamics GP                | \$ 450.00      |                 |
|   | Professional services in connection with Dynamics SL                | \$ 19,404.14   |                 |
|   | Professional services in connection with Dynamics GP                | \$ 225.00      | \$ 20,079.14    |
| Sentinel Technologies, INC                        | 7/26/19-6/26/22;AIRONET 3YRS  | \$ 1,485.00    |                 |
|   | Duo Beyond Hardware 10/1/19-09/30/20                                | \$ 15,000.00   |                 |
|   | Managed Services 3/2019   | \$ 4,055.97    |                 |
|   | Managed Services 8/31/19  | \$ 4,102.96    |                 |
|   | Managed Services, 9/30/19   | \$ 4,111.76    |                 |
|   | Switch Install, 1/31-2/1/19   | \$ 1,100.00    | \$ 29,855.69    |
| SHI International Corp.                           | 10 LED Monitors   | \$ 374.00      |                 |
|   | Maintenance 8/15/19, 8/14/19  | \$ 176.00      |                 |
|   | THINKPAD T590/T490/USB-C DOCK                                       | \$ 1,815.00    | \$ 2,365.00     |
| Sports Award Company                              | Scroll Casting  | \$             | \$ 167.40       |
| Staff Salary CTPF                                 | Office Salary   | \$             | \$ 655,927.38   |
| The Segal Company                                 | Consulting Services, 6/1/19 - 8/2/19                                | \$             | \$ 31,283.75    |
| Unishippers                                       | Delivery Services   | \$             | \$ 271.13       |
| USPO Chicago 1, LLC                               | Rent, 9/1/2019 - 9/30/2019  | \$ 56,345.17   |                 |
|   | Operating Expense, 9/1/2019 - 9/30/2019                             | \$ 36,035.00   |                 |
|   | Reconciliation Due to Tenant  | \$ (25,652.00) |                 |
|   | Tenant Services   | \$ 260.00      | \$ 66,988.17    |
| Verizon   | Monthly Internet, 9/1/19 - 9/30/19                                  | \$             | \$ 1,461.72     |
| Vision Mai, LLC                                   | Professional Services, 9/01/19 - 9/30/19                            | \$             | \$ 6,750.00     |
| Work Bridge Association                           | Professional Services, 9/14/19                                      | \$ 2,800.00    |                 |
|   | Professional Services, 9/21/19                                      | \$ 2,800.00    | \$ 5,600.00     |
| Workplace Solutions                               | Employee Assist. Program Staff 9/01/19 - 9/30/19                    | \$             | \$ 300.44       |
| Zahn Governmental Solutions, LLC                  | Legislative Consulting 8/1/19 - 8/31/19                             | \$             | \$ 5,000.00     |
| PHYSICIANS, DISABILITY APPLICANTS                 |   |                |                 |
| Record Copy Services                              | Eval & Report, D G. by Dr. Chien, 8/21/19                           | \$ 800.00      |                 |
|   | Eval & Report, D G. by Dr. Kay, 8/14/19                             | \$ 800.00      | \$ 1,600.00     |
|   |   |                | \$ 1,172,861.96 |

**Omnibus Vote, Approved**

On a motion by Ms. Reilly, seconded by Ms. Price Ward, and by unanimous vote, the foregoing Committee reports, which were moved to the omnibus, were approved.

**Motion to Defer Consideration of Board Minutes, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to defer the consideration of Board minutes from the Regular Board Meeting on September 19, 2019. The motion passed unanimously.

**Motion to Approve Disability Report, Approved**

Ms. Reilly made a motion, seconded by Mr. Bures, to accept the disability report as presented. The motion passed unanimously.

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**REPORT OF THE INVESTMENT STAFF****Investment Legal Services RFP Presentations**

Representatives from Chapman & Cutler, KutakRock, Foster Garvey, Nossaman, and Reinhart presented to the Board. Each firm reviewed their organization, processes, and fees. Each firm addressed questions raised by the Trustees.

**Investment Legal Services**

Ms. Miller-May reported that the Fund currently retains one law firm for investment legal services. She stated that Foster Pepper has provided investment legal services to the Fund since 2015. Ms. Miller-May stated that since 2015, CTPF has committed and invested with 26 new managers. She stated that CTPF seeks to develop a pool of qualified investment attorneys with expertise and experience in advising public pension funds with respect to negotiating and executing investment contracts. She also mentioned that this would provide the Fund with options in choosing the best law firm for specific contracts and will reduce legal expenses and negotiate contracts in a timely manner. She stated that Legal and Investment staff recommends retaining Chapman and Cutler, Foster Pepper, Kutak Rock, Nossaman and Reinhart to service CTPF with the execution of Investment Manager contracts. Ms. Miller-May addressed questions raised by the Board.

**Motion to Accept Staff Recommendation, Approved**

Ms. Reilly made a motion, seconded by Mr. Truss, to accept staff recommendation to retain Chapman and Cutler, Foster Pepper, Kutak Rock, Nossaman and Reinhart resulting in a pool of five investment attorneys to service CTPF. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. del Valle, Ms. Reilly, Mr. Truss, Ms. Price Ward – 6

Abstentions: Ms. Rodriguez – 1

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**REPORT OF THE INVESTMENT CONSULTANT CONTINUED****Callan Associates****2nd Quarter Real Estate Performance Report**

Ms. Lauren Sertich of Callan Associates reviewed the second quarter real estate performance report ending June 30, 2019. Ms. Sertich reported that at the end of the second quarter the portfolio market value allocation of 6.79% was below the 9.0% target. She stated that in the second quarter, CTPF funded new commitments to Long Warf Fund VI and the Fund also received \$66.4M in distributions from the portfolio and funded \$13.4M. Ms. Sertich addressed questions raised by the Board.

**William Blair Due Diligence**

Representatives from William Blair presented to the Board. William Blair reviewed organization, strategies, performance, and fees and also addressed questions raised by the Board.

**Legislative Update**

Ms. Bukola Bello, of Vision MAI, and Mr. Steve Zahn Zahn of Governmental Solutions, provided a legislative update and gave an overview of the current legislative session. Ms. Bello and Mr. Zahn also discussed issues surrounding Federal legislation which would eliminate the Windfall Elimination Program (WEP). Ms. Bello and Mr. Zahn addressed questions raised by the Board.

**Election Update**

Ms. Cecilia Vega, Executive Assistant, updated the Board on the 2019 Election. Ms. Vega addressed questions raised by the Board.

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**MEETING ADJOURNED**

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, to adjourn the meeting. The motion passed unanimously.

The meeting adjourned at 2:27 p.m

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary



PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Regular Meeting – Official Report**

**Thursday, November 21, 2019**

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A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, November 21, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:49 a.m.

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**PUBLIC PARTICIPATION**

**Louis Pyster**

Mr. Louis Pyster, a retired member, inquired if the actuaries have conducted actuarial assumptions now that the new teacher contract has been approved.

**ROLL CALL**

Members present: Mr. Jeffery Blackwell\*, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly\*, Ms. Maria J. Rodriguez\*, Mr. Jerry Travlos\*, Mr. Dwayne Truss\*, Ms. Jacquelyn Price Ward\*—11

Members absent: Ms. Lois Nelson\*—1

\* Mr. Blackwell, Ms. Nelson, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Mr. Truss, and Ms. Price Ward were subsequently sworn in as Trustees.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

## **Statement Regarding Mr. Robert F. Bures Sudden Passing**

President Blackwell held a moment of silence for Trustee Robert F. Bures who suddenly passed on October 21, 2019.

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## **REPORT OF THE COMMITTEE ON ELECTIONS**

### **Report of Election-America Certifying the 2019 Pensioner-Trustee Election Results**

Ms. Gail Davis, Election Coordinator, presented the report of Election-America certifying the 2019 Pensioner Trustee election. Ms. Davis reported that the Pensioner Trustee election was conducted by mail, October 18-November 7, 2019, with an option to vote online. She also reported that five pensioner candidates were certified for three open positions and that Ms. Lois Nelson, Mary Sharon Reilly, and Maria J. Rodriguez were elected.

Ms. Davis reported that the CTPF Election Committee met on Friday, October 4, 2019, to certify the Teacher Trustee candidates. She reported that the number of candidates did not exceed the number of open positions, and in accordance with the CTPF Election Policy for “uncontested ballots” the Canvassing Board then convened to declare Jeffery Blackwell and Jacquelyn Price Ward elected.

Ms. Davis reported that CTPF Election Committee met on Friday, October 4, 2019, to certify the Principal Trustee candidate. She reported that the number of candidates did not exceed the number of open positions, and in accordance with the CTPF Election Policy for “uncontested ballots,” the Election Coordinator declared Jerry Travlos elected.

Ms. Padilla, Election Committee Chairperson, stated that the 2019 Pensioner Trustee Election was conducted in a fair and successful way. Ms. Padilla expressed that Trustee Elections matter. Ms. Padilla addressed a complaint received from a member regarding the election. She noted that the Election Committee will meet in December to review post-election feedback.

### **Report of Board of Education Certifying Trustee Appointment**

Mr. Charles A. Burbridge, Executive Director, reported that Mr. Miguel del Valle, President of the Board of Education, reported the reappointment of Dwayne Truss to the Board of Trustees for a term of two years ending October 31, 2021.

### **Motion to Accept the Election Committee Report, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Reilly to accept the Election Committee Report. The motion passed unanimously.

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## **OATHS OF OFFICE**

In accordance with the requirements of Sections 17-138 and 17-139 of the Illinois Pension Code, Ms. Lois Nelson, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jeffery Blackwell, Ms. Jacquelyn Price Ward, and Mr. Dwayne Truss took the following constitutional oath of office.

*“I do solemnly swear that I will support the Constitution of the United States and the Constitution of the State of Illinois and that I will faithfully discharge the duties of the office of trustee of the Public School Teachers’ Pension and Retirement Fund of Chicago, according to the best of my ability.”*

The signed oaths were filed with the documents of the meeting.

Ms. Nelson joined the meeting as Fund Trustee.

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## **ORGANIZATION OF THE BOARD**

### ***Chair Pro-Tem***

Mr. James Cavallero was appointed as Chair *Pro-Tem*.

### **Motion to Nominate Officers and Committee Chairpersons Individually, Failed**

Ms. Padilla made a motion, seconded by Ms. Rodriguez, that nomination of Officers and Committee Chairpersons be done individually.

Discussion ensued regarding the pros and cons regarding the slate process and an individual basis of selecting Officers and Committee Chairpersons.

The motion failed by the following roll call vote:

Ayes: Ms. Clay, Ms. Padilla, Mr. Redfeairn, Ms. Rodriguez – 4

Nays: Mr. Blackwell, Mr. Cavallero, Ms. Reilly, Mr. Travlos, Mr. Truss, Ms. Price Ward – 6

Abstentions: Mr. del Valle, Ms. Nelson – 2

### **Motion to Nominate Officers and Committee Chairpersons by Slate, Approved**

Ms. Reilly made a motion, seconded by Mr. Travlos, to Nominate the Officers and Committee Chairperson by Slate.

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Reilly, Mr. Travlos, Mr. Truss, Ms. Price Ward – 6

Nays: Ms. Clay, Ms. Padilla, Mr. Redfeairn, Ms. Rodriguez – 4

Abstentions: Mr. del Valle, Ms. Nelson – 2

Discussion ensued regarding the pros and cons regarding the slate process and an individual basis of selecting Officers and Committee Chairpersons.

### **Motion to Amend Agenda for a 10 Minute Recess, Approved**

Mr. Truss made a motion, seconded by Ms. Rodriguez, to amend the agenda for a 10 minute recess. The motion passed by the following vote:

Ayes: Mr. Blackwell, Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Ms. Price Ward – 10

Nays: Mr. Travlos – 1

Abstentions: Mr. Cavallero – 1

**Nomination of Board Officers Slate**

Mr. Travlos nominated the following slate of officers:

President: Jeffery Blackwell  
Vice President: Mary Sharon Reilly  
Financial Secretary: Gregory Redfeairn  
Recording Secretary: Jacquelyn Price Ward

**Close of Election of Board Officer Nominations**

There being no further nominations, the slate of officers was voted on and passed as follows:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Redfeairn, Ms. Reilly, Mr. Truss, Ms. Price Ward – 6

Nays: Ms. Padilla, Ms. Rodriguez – 2

Abstentions: Mr. del Valle, Ms. Clay – 2

Mr. Truss left the meeting.

**Standing Committees**

Ms. Rodriguez nominated the following slate of Standing Committee Chairs: Slate 1  
Claims & Service Credits: Rodriguez  
Pension Laws & Administrative Rules: Nelson  
Investments: Padilla  
Finance & Audit: Redfeairn

Ms. Price Ward nominated the following slate of Standing Committee Chairs: Slate 2  
Claims & Service Credits: Blackwell  
Pension Laws & Administrative Rules: Price Ward  
Investments: Reilly  
Finance & Audit: Redfeairn

There being no further nominations, the slates of Standing Committees were voted on with Slate 1 passing as follows:

**Slate 1**

Ayes: Mr. Cavallero, Ms. Clay, Ms. Nelson, Ms. Padilla, Mr. Redfeairn, Ms. Rodriguez – 6

Nays: Mr. Blackwell, Ms. Reilly, Mr. Travlos, Ms. Price Ward – 4

Abstentions: Mr. del Valle – 1

**Slate 2**

Ayes: Mr. Blackwell, Ms. Reilly, Mr. Travlos, Ms. Price Ward – 4

Nays: Mr. Cavallero, Ms. Clay, Ms. Nelson, Ms. Padilla, Mr. Redfeairn, Ms. Rodriguez – 6

Abstentions: Mr. del Valle – 1



### Special Committee Chairperson and Member Appointments

President Blackwell appointed the following Trustees to chair the following Special Committees:

| <b>Special Committee</b> | <b>Chairperson</b> |
|--------------------------|--------------------|
| Disability               | Travlos            |
| Return to Work           | Nelson             |
| Communications           | Price Ward         |
| Health Insurance         | Nelson             |
| Personnel                | Reilly             |
| Policy                   | Blackwell          |
| Technology               | Redfeairn          |
| Election                 | Padilla            |

President Blackwell deferred the appointment of Special Committee members.

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### MEMBER IN-PERSON APPEALS

#### **Teresa Konrath**

Ms. Teresa Konrath, a retired member, requested that Board not reduce her monthly pension. She stated that she feels she should not be penalized for an error that she did not make.

Mr. Travlos deferred discussion of Ms. Konrath's matter to Executive Session. The Board agreed to reverse the deductions on Ms. Konrath's account pending further review.

#### **Tony Fisher**

Mr. Tony Fisher, a retired member, requested that the Board not reduce his monthly pension. He stated that he feels he should not be penalized for an error that he did not make.

The Board deferred discussion to Executive Session and reverse deduction on Mr. Tony Fisher's account.

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### CONSENT AGENDA

#### **Motion to Approve Minutes of Regular Board Meeting on October 17, 2019, Approved**

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to approve the minutes of the Regular Board Meeting on October 17, 2019. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss, Ms. Price Ward – 10

Abstentions: Ms. Nelson, Ms. Rodriguez – 2

**Items to Move to the Omnibus**

Chairperson Rodriguez moved the October 9, 2019, Claims and Service Credits Committee Meeting Report to the Omnibus.

Chairperson Redfeairn moved the October 15, 2019, Finance and Audit Committee Meeting Report to the Omnibus.

Chairperson Padilla moved the October 24, 2019, Investment Committee Meeting Report to the Omnibus.

Chairperson Padilla moved the Report of the Committee on Investments to the Omnibus.

**Investment Committee Reports**

Chairperson Padilla recommended that the following investment reports be recorded in the proceedings of this meeting.

**Chicago Teachers' Pension Fund**  
**Asset Allocation Summary**  
 (in millions of dollars)  
 Reporting for the Period ending September 30, 2019

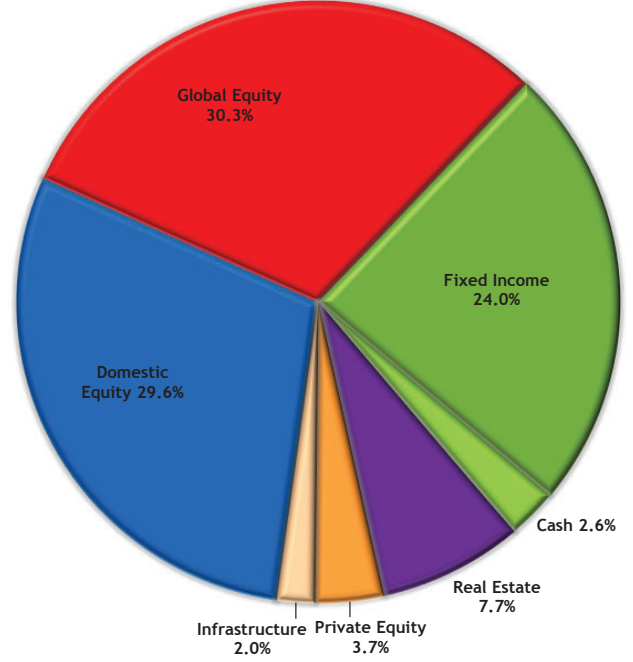
|                    | \$ Millions      | % of Fund     |
|--------------------|------------------|---------------|
| Domestic Equity    | \$ 3,173.7       | 29.6%         |
| Global Equity      | \$ 3,254.6       | 30.3%         |
| Fixed Income       | \$ 2,578.5       | 24.0%         |
| Cash               | \$ 284.0         | 2.6%          |
| Real Estate        | \$ 831.0         | 7.7%          |
| Private Equity     | \$ 395.0         | 3.7%          |
| Infrastructure     | \$ 220.0         | 2.0%          |
| <b>Grand Total</b> | <b>\$ 10,737</b> | <b>100.0%</b> |

|                     | Allocation | Policy | Allowable  |       |
|---------------------|------------|--------|------------|-------|
|                     | Actual     | Target | Difference | Range |
| Domestic Equity     | 29.6%      | 30.5%  | -0.94%     | +/- 2 |
| Global Equity       | 30.3%      | 30.5%  | -0.19%     | +/- 5 |
| Fixed Income & Cash | 26.7%      | 23.0%  | 3.66%      | +/- 5 |
| Real Estate         | 7.7%       | 9.0%   | -1.26%     | +/- 2 |
| Private Equity      | 3.7%       | 5.0%   | -1.32%     | +/- 2 |
| Infrastructure      | 2.0%       | 2.0%   | 0.05%      | +/- 2 |
|                     | 100.0%     | 100.0% |            |       |

Note: Percentages may not add up due to rounding

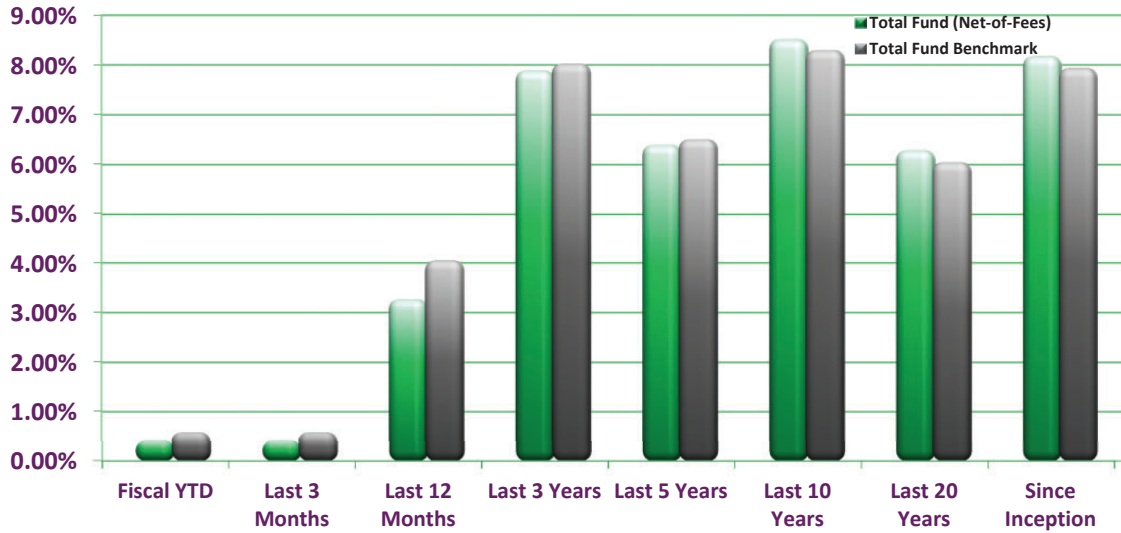
This report is unaudited and intended for informational purposes only.

## Asset Allocation



**Chicago Teachers' Pension Fund**  
**Total Fund Performance (Net-of-Fees)**  
 Reporting for the Period ending September 30, 2019

|                          | Fiscal YTD | Last 3 Months | Last 12 Months | Last 3 Years | Last 5 Years | Last 10 Years | Last 20 Years | Since Inception<br>(January, 1991) |
|--------------------------|------------|---------------|----------------|--------------|--------------|---------------|---------------|------------------------------------|
| Total Fund (Net-of-Fees) | 0.42%      | 0.42%         | 3.27%          | 7.89%        | 6.40%        | 8.52%         | 6.29%         | 8.18%                              |
| Total Fund Benchmark     | 0.58%      | 0.58%         | 4.05%          | 8.03%        | 6.51%        | 8.30%         | 6.05%         | 7.94%                              |



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

| Chicago Teachers' Pension Fund                     |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Asset Class Summary   Gross-of-Fees</b>         |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending September 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | 9/30/2019            | 9/30/2019          | 9/30/2019           | 9/30/2019         | 9/30/2019         | 9/30/2019          | Inception          | Date              |
| <b>DOMESTIC EQUITY</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                      | 0.17%                | 0.17%              | 1.14%               | 12.37%            | 9.79%             | 12.80%             | 10.24%             | 4/1990            |
| Domestic Equity Benchmark                          | 1.16%                | 1.16%              | 2.92%               | 12.83%            | 10.44%            | 13.07%             | 10.09%             |                   |
| <b>GLOBAL EQUITY</b>                               |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                      | -1.43%               | -1.43%             | -0.91%              | 6.67%             | 4.05%             | 6.62%              | 6.97%              | 12/1995           |
| Global Equity Benchmark                            | -1.72%               | -1.72%             | -1.84%              | 6.10%             | 2.80%             | 4.40%              | 4.72%              |                   |
| <b>FIXED INCOME</b>                                |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                      | 2.35%                | 2.35%              | 10.72%              | 3.38%             | 3.75%             | 4.45%              | 6.09%              | 1/1991            |
| Fixed Income Benchmark                             | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 5.88%              |                   |
| <b>REAL ESTATE</b>                                 |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                      | 1.09%                | 1.09%              | 5.89%               | 7.29%             | 9.57%             | 10.15%             | 7.67%              | 1/2002            |
| NFI-ODCE Value Weight Net                          | 0.77%                | 0.77%              | 4.33%               | 6.23%             | 8.29%             | 9.80%              | 6.99%              |                   |
| <b>PRIVATE EQUITY</b>                              |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                      | 2.65%                | 2.65%              | 10.42%              | 14.10%            | 11.19%            | 12.47%             | 9.27%              | 1/2002            |
| <b>INFRASTRUCTURE</b>                              |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                      | 4.13%                | 4.13%              | 14.45%              | 11.97%            | 8.13%             | 7.20%              | 7.47%              | 11/2008           |
| Infrastructure Benchmark                           | 2.13%                | 2.13%              | 17.10%              | 8.41%             | 8.24%             | 8.12%              | 8.11%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**

Reporting for the Period ending September 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| Gross-of-Fees                            | 0.17%                | 0.17%              | 1.14%               | 12.37%            | 9.79%             | 12.80%             | 10.24%             |                   |
| Domestic Equity Benchmark                | 1.16%                | 1.16%              | 2.92%               | 12.83%            | 10.44%            | 13.07%             | 10.09%             |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 6/2007            |
| Gross-of-Fees                            | 1.41%                | 1.41%              | 3.79%               | 13.07%            | 10.53%            | 13.19%             | 7.89%              |                   |
| Russell 1000 Index                       | 1.42%                | 1.42%              | 3.87%               | 13.19%            | 10.62%            | 13.23%             | 7.83%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 9/2017            |
| Gross-of-Fees                            | 1.48%                | 1.48%              | 3.71%               | N/A               | N/A               | N/A                | 14.39%             |                   |
| Russell 1000 Growth Index                | 1.49%                | 1.49%              | 3.71%               | 16.89%            | 13.39%            | 14.94%             | 14.45%             |                   |

<sup>M</sup> = Minority Manager

*(Domestic Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                     |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report              |                      |                    |                     |                   |                   |                    |                    |                   |
| Domestic Equity   Gross-of-Fees                    |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending September 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | 9/30/2019            | 9/30/2019          | 9/30/2019           | 9/30/2019         | 9/30/2019         | 9/30/2019          | Inception          | Date              |
| <b>DOMESTIC EQUITY</b>                             |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| <b>Zevenbergen US ACE<sup>M</sup></b>              |                      |                    |                     |                   |                   |                    |                    | 10/1992           |
| Gross-of-Fees                                      | -11.55%              | -11.55%            | -6.52%              | 17.60%            | 11.22%            | 14.37%             | 11.22%             |                   |
| Russell 3000 Growth Index                          | 1.10%                | 1.10%              | 2.70%               | 16.36%            | 13.07%            | 14.74%             | 9.30%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>                |                      |                    |                     |                   |                   |                    |                    | 7/2009            |
| Gross-of-Fees                                      | 1.53%                | 1.53%              | 2.49%               | 9.84%             | 7.05%             | 11.97%             | 13.65%             |                   |
| Russell 3000 Value Index                           | 1.23%                | 1.23%              | 3.10%               | 9.24%             | 7.76%             | 11.36%             | 12.93%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b>           |                      |                    |                     |                   |                   |                    |                    | 7/1999            |
| Gross-of-Fees                                      | -0.48%               | -0.48%             | -2.60%              | 9.68%             | 7.37%             | 11.84%             | 7.31%              |                   |
| Harris Benchmark                                   | 1.36%                | 1.36%              | 4.00%               | 9.43%             | 7.79%             | 11.46%             | 5.32%              |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**

Reporting for the Period ending September 30, 2019

|                            | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|----------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                            | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>     |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| <b>NTGI Structured SCC</b> |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Gross-of-Fees              | -1.16%               | -1.16%             | -6.84%              | 8.98%             | 9.03%             | 12.56%             | 11.88%             |                   |
| Russell 2000 Index         | -2.40%               | -2.40%             | -8.89%              | 8.23%             | 8.19%             | 11.19%             | 10.39%             |                   |
| <b>BMO Disciplined SCG</b> |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Gross-of-Fees              | -2.45%               | -2.45%             | -12.73%             | N/A               | N/A               | N/A                | -7.34%             |                   |
| Russell 2000 Growth Index  | -4.17%               | -4.17%             | -9.63%              | 9.79%             | 9.08%             | 12.25%             | -5.39%             |                   |
| <b>Conestoga SCG</b>       |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Gross-of-Fees              | -3.06%               | -3.06%             | -2.05%              | N/A               | N/A               | N/A                | 3.71%              |                   |
| Russell 2000 Growth Index  | -4.17%               | -4.17%             | -9.63%              | 9.79%             | 9.08%             | 12.25%             | -5.39%             |                   |
| <b>Phocas SCV</b>          |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees              | -0.51%               | -0.51%             | -7.42%              | 6.07%             | N/A               | N/A                | 7.49%              |                   |
| Russell 2000 Value Index   | -0.57%               | -0.57%             | -8.24%              | 6.54%             | 7.17%             | 10.06%             | 8.83%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



| Chicago Teachers' Pension Fund                     |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Global Equity   Gross-of-Fees</b>               |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending September 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>GLOBAL EQUITY</b>                               |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| Gross-of-Fees                                      | -1.43%               | -1.43%             | -0.91%              | 6.67%             | 4.05%             | 6.62%              | 6.97%              |                   |
| Global Equity Benchmark                            | -1.72%               | -1.72%             | -1.84%              | 6.10%             | 2.80%             | 4.40%              | 4.72%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>                 |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                                      | 0.85%                | 0.85%              | -1.03%              | 3.49%             | N/A               | N/A                | 5.20%              |                   |
| MSCI EAFE  | -1.07%               | -1.07%             | -1.34%              | 6.48%             | 3.27%             | 4.90%              | 8.02%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 3/2013            |
| Gross-of-Fees                                      | -2.15%               | -2.15%             | 3.80%               | 8.70%             | 4.17%             | N/A                | 2.97%              |                   |
| MSCI Emerging Markets Index                        | -4.25%               | -4.25%             | -2.01%              | 5.98%             | 2.33%             | 3.37%              | 1.71%              |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b>           |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                                      | -1.53%               | -1.53%             | -1.04%              | 8.09%             | 4.52%             | 6.91%              | 5.42%              |                   |
| MSCI ACWI ex US Index                              | -1.80%               | -1.80%             | -1.23%              | 6.33%             | 2.90%             | 4.46%              | 2.07%              |                   |

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending September 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>GLOBAL EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| <b>Lazard ILCE<sup>4</sup></b>         |                      |                    |                     |                   |                   |                    |                    | 1/2001            |
| Gross-of-Fees                          | -1.88%               | -1.88%             | 1.02%               | 5.42%             | 3.45%             | 6.06%              | 5.76%              |                   |
| Lazard Benchmark                       | -1.80%               | -1.80%             | -1.23%              | 6.33%             | 2.90%             | 4.46%              | 4.40%              |                   |
| <b>Morgan Stanley ILCE</b>             |                      |                    |                     |                   |                   |                    |                    | 4/1995            |
| Gross-of-Fees                          | -1.31%               | -1.31%             | -0.41%              | 6.96%             | 3.64%             | 6.09%              | 8.58%              |                   |
| MSCI EAFE Index                        | -1.07%               | -1.07%             | -1.34%              | 6.48%             | 3.27%             | 4.90%              | 4.84%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2010            |
| Gross-of-Fees                          | -2.05%               | -2.05%             | -2.68%              | 6.40%             | 4.25%             | N/A                | 5.48%              |                   |
| MSCI ACWI ex US Index                  | -1.80%               | -1.80%             | -1.23%              | 6.33%             | 2.90%             | 4.46%              | 4.12%              |                   |
| <b>DFA ISCV<sup>5</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 6/2012            |
| Gross-of-Fees                          | -0.56%               | -0.56%             | -10.84%             | 2.75%             | 2.87%             | N/A                | 8.87%              |                   |
| MSCI World ex US Small Cap Value       | 0.25%                | 0.25%              | -5.89%              | 4.83%             | 3.82%             | 5.96%              | 8.49%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup> = Minority Manager

*(Global Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                     |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report              |                      |                    |                     |                   |                   |                    |                    |                   |
| Global Equity   Gross-of-Fees                      |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending September 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | 9/30/2019            | 9/30/2019          | 9/30/2019           | 9/30/2019         | 9/30/2019         | 9/30/2019          | Inception          | Date              |
| <b>GLOBAL EQUITY</b>                               |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| <b>Strategic Global EAFE</b>                       |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                                      | -1.19%               | -1.19%             | -3.14%              | 5.59%             | N/A               | N/A                | 7.07%              |                   |
| MSCI EAFE Index                                    | -1.07%               | -1.07%             | -1.34%              | 6.48%             | 3.27%             | 4.90%              | 8.02%              |                   |
| <b>William Blair ILACG</b>                         |                      |                    |                     |                   |                   |                    |                    | 2/2010            |
| Gross-of-Fees                                      | -0.90%               | -0.90%             | 0.33%               | 7.87%             | 5.13%             | N/A                | 8.03%              |                   |
| MSCI ACWI ex US IMI Growth                         | -0.91%               | -0.91%             | 0.97%               | 7.02%             | 4.83%             | 5.91%              | 6.08%              |                   |
| <b>William Blair ISCE<sup>6</sup></b>              |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                                      | -1.23%               | -1.23%             | -3.83%              | 4.26%             | 5.12%             | 8.54%              | 4.58%              |                   |
| William Blair Custom Benchmark                     | -1.34%               | -1.34%             | -5.61%              | 4.76%             | 4.63%             | 6.10%              | 2.47%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Fixed Income | Gross-of-Fees**

Reporting for the Period ending September 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Gross-of-Fees                          | 2.35%                | 2.35%              | 10.72%              | 3.38%             | 3.75%             | 4.45%              | 6.09%              |                   |
| Fixed Income Benchmark                 | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 5.88%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees                          | 2.41%                | 2.41%              | 8.76%               | 3.19%             | 3.74%             | N/A                | 4.28%              |                   |
| Bloomberg Aggregate Index              | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 3.27%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>    |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees                          | 2.19%                | 2.19%              | 9.80%               | 3.12%             | 3.68%             | 4.08%              | 4.46%              |                   |
| Bloomberg Aggregate Index              | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 4.17%              |                   |
| <b>Pugh FIC<sup>M</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees                          | 2.41%                | 2.41%              | 10.53%              | 3.10%             | 3.56%             | N/A                | 3.63%              |                   |
| Bloomberg Aggregate Index              | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 3.27%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup> = Minority Manager

*(Fixed Income continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                     |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report              |                      |                    |                     |                   |                   |                    |                    |                   |
| Fixed Income   Gross-of-Fees                       |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending September 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                                |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| <b>SSgA Agg Bond Index FI</b>                      |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Gross-of-Fees                                      | N/A                  | N/A                | N/A                 | N/A               | N/A               | N/A                | 2.03%              |                   |
| Bloomberg Aggregate Index                          | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 2.04%              |                   |
| <b>Taplin Canada FI</b>                            |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees                                      | 2.33%                | 2.33%              | 9.99%               | 3.65%             | 3.61%             | 4.57%              | 4.33%              |                   |
| Bloomberg Aggregate Index                          | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 4.17%              |                   |
| <b>WAMCO FICP</b>                                  |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Gross-of-Fees                                      | 2.83%                | 2.83%              | 12.38%              | 4.22%             | 4.58%             | 5.87%              | 5.52%              |                   |
| Bloomberg Aggregate Index                          | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 4.23%              |                   |
| <b>Wellington Core Bond</b>                        |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Gross-of-Fees                                      | N/A                  | N/A                | N/A                 | N/A               | N/A               | N/A                | 2.11%              |                   |
| Bloomberg Aggregate Index                          | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 2.04%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return | Gross-of-Fees**

Reporting for the Period ending September 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>REAL ESTATE</b>                       |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Gross-of-Fees                            | 1.09%                | 1.09%              | 5.89%               | 7.29%             | 9.57%             | 10.15%             | 7.67%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup> | 0.77%                | 0.77%              | 4.33%               | 6.23%             | 8.29%             | 9.80%              | 6.99%              |                   |
| <b>PRIVATE EQUITY</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Gross-of-Fees                            | 2.65%                | 2.65%              | 10.42%              | 14.10%            | 11.19%            | 12.47%             | 9.27%              |                   |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund                     |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Infrastructure   Gross-of-Fees</b>              |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending September 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | 9/30/2019            | 9/30/2019          | 9/30/2019           | 9/30/2019         | 9/30/2019         | 9/30/2019          | Inception          | Date              |
| <b>INFRASTRUCTURE</b>                              |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                      | 4.13%                | 4.13%              | 14.45%              | 11.97%            | 8.13%             | 7.20%              | 7.47%              | 11/2008           |
| Infrastructure Benchmark                           | 2.13%                | 2.13%              | 17.10%              | 8.41%             | 8.24%             | 8.12%              | 8.11%              |                   |
| <b>Brookfield Infra III</b>                        |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                      | 4.26%                | 4.26%              | 9.17%               | 12.94%            | N/A               | N/A                | 15.59%             | 11/2016           |
| Infrastructure Benchmark                           | 2.13%                | 2.13%              | 17.10%              | 8.41%             | 8.24%             | 8.12%              | 8.42%              |                   |
| <b>Brookfield Infra IV</b>                         |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                      | N/A                  | N/A                | N/A                 | N/A               | N/A               | N/A                | N/A                | 11/2016           |
| Infrastructure Benchmark                           | 2.13%                | 2.13%              | 17.10%              | 8.41%             | 8.24%             | 8.12%              | N/A                |                   |
| <b>JP Morgan Infr-OE</b>                           |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                      | 2.70%                | 2.70%              | 7.23%               | 9.02%             | 4.90%             | 4.92%              | 5.32%              | 11/2008           |
| Infrastructure Benchmark                           | 2.13%                | 2.13%              | 17.10%              | 8.41%             | 8.24%             | 8.12%              | 8.11%              |                   |
| <b>Macquarie (MIP II) Infr</b>                     |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                      | 10.37%               | 10.37%             | 14.17%              | 7.84%             | 6.14%             | 8.91%              | 8.23%              | 9/2008            |
| Infrastructure Benchmark                           | 2.13%                | 2.13%              | 17.10%              | 8.41%             | 8.24%             | 8.12%              | 8.11%              |                   |
| <b>Macquarie European Fd III Infr</b>              |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                      | 0.29%                | 0.29%              | 46.36%              | 27.23%            | 18.71%            | 11.69%             | 11.87%             | 10/2008           |
| Infrastructure Benchmark                           | 2.13%                | 2.13%              | 17.10%              | 8.41%             | 8.24%             | 8.12%              | 8.11%              |                   |

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Manager of Manager Composite Performance | Gross-of-Fees**

Reporting for the Period ending September 30, 2019

|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|   | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>MANAGER OF MANAGER COMPOSITE</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b> |                      |                    |                     |                   |                   |                    |                    | 12/2013           |
| Gross-of-Fees                             | -0.71%               | -0.71%             | -0.27%              | 7.97%             | 6.41%             | N/A                | 6.48%              |                   |
| Attucks Custom Benchmark                  | -0.47%               | -0.47%             | 1.61%               | 7.74%             | 6.05%             | N/A                | 5.73%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



| Chicago Teachers' Pension Fund                     |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Asset Class Summary   Net-of-Fees</b>           |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending September 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | 9/30/2019            | 9/30/2019          | 9/30/2019           | 9/30/2019         | 9/30/2019         | 9/30/2019          |                    |                   |
| <b>DOMESTIC EQUITY</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees  | 0.13%                | 0.13%              | 0.97%               | 12.19%            | 9.61%             | 12.60%             | 7.90%              | 1/2002            |
| Domestic Equity Benchmark                          | 1.16%                | 1.16%              | 2.92%               | 12.83%            | 10.44%            | 13.08%             | 8.08%              |                   |
| <b>GLOBAL EQUITY</b>                               |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees  | -1.52%               | -1.52%             | -1.30%              | 6.27%             | 3.66%             | 6.21%              | 7.04%              | 1/2002            |
| Global Equity Benchmark                            | -1.72%               | -1.72%             | -1.84%              | 6.10%             | 2.80%             | 4.40%              | 6.13%              |                   |
| <b>FIXED INCOME</b>                                |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees  | 2.32%                | 2.32%              | 10.62%              | 3.28%             | 3.65%             | 4.36%              | 4.84%              | 1/2002            |
| Fixed Income Benchmark                             | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 4.54%              |                   |
| <b>REAL ESTATE</b>                                 |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees  | 1.01%                | 1.01%              | 5.30%               | 6.59%             | 8.84%             | 9.51%              | 7.20%              | 1/2002            |
| NFI-ODCE Equal Weight Index                        | 0.77%                | 0.77%              | 4.33%               | 6.23%             | 8.29%             | 9.80%              | 6.99%              |                   |
| <b>PRIVATE EQUITY</b>                              |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees  | 2.48%                | 2.48%              | 9.91%               | 13.68%            | 10.89%            | 12.27%             | 9.15%              | 1/2002            |
| <b>INFRASTRUCTURE</b>                              |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees  | 4.02%                | 4.02%              | 14.31%              | 11.55%            | 7.64%             | 6.67%              | 6.98%              | 11/2008           |
| Benchmark - Absolute                               | 2.13%                | 2.13%              | 17.10%              | 8.41%             | 8.24%             | 8.12%              | 8.11%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Domestic Equity | Net-of-Fees**

Reporting for the Period ending September 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | 0.13%                | 0.13%              | 0.97%               | 12.19%            | 9.61%             | 12.60%             | 7.90%              |                   |
| Domestic Equity Benchmark                | 1.16%                | 1.16%              | 2.92%               | 12.83%            | 10.44%            | 13.08%             | 8.08%              |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 6/2007            |
| Net-of-Fees                              | 1.41%                | 1.41%              | 3.78%               | 13.06%            | 10.52%            | 13.18%             | 7.88%              |                   |
| Russell 1000 Index                       | 1.42%                | 1.42%              | 3.87%               | 13.19%            | 10.62%            | 13.23%             | 7.83%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 9/2017            |
| Gross-of-Fees                            | 1.48%                | 1.48%              | 3.70%               | N/A               | N/A               | N/A                | 14.39%             |                   |
| Russell 1000 Growth Index                | 1.49%                | 1.49%              | 3.71%               | 16.89%            | 13.39%            | 14.94%             | 14.45%             |                   |

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                     |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report              |                      |                    |                     |                   |                   |                    |                    |                   |
| Domestic Equity   Net-of-Fees                      |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending September 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Zevenbergen US ACE<sup>M</sup></b>              |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 9/1992            |
| Net-of-Fees  | -11.65%              | -11.65%            | -6.89%              | 17.14%            | 10.78%            | 13.92%             | 10.78%             |                   |
| Russell 3000 Growth Index                          | 1.10%                | 1.10%              | 2.70%               | 16.36%            | 13.07%            | 14.74%             | 9.30%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>                |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 6/2009            |
| Net-of-Fees  | 1.41%                | 1.41%              | 2.00%               | 9.32%             | 6.55%             | 11.41%             | 13.07%             |                   |
| Russell 3000 Value Index                           | 1.23%                | 1.23%              | 3.10%               | 9.24%             | 7.76%             | 11.36%             | 12.93%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b>           |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 7/1999            |
| Net-of-Fees  | -0.53%               | -0.53%             | -2.81%              | 9.44%             | 7.14%             | 11.59%             | 7.03%              |                   |
| Harris Benchmark                                   | 1.36%                | 1.36%              | 4.00%               | 9.43%             | 7.79%             | 11.46%             | 5.32%              |                   |
| <b>NTGI Structured SCC</b>                         |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Net-of-Fees  | -1.18%               | -1.18%             | -6.91%              | 8.89%             | 8.94%             | 12.50%             | 11.79%             |                   |
| Russell 2000 Index                                 | -2.40%               | -2.40%             | -8.89%              | 8.23%             | 8.19%             | 11.19%             | 10.39%             |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value. Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Domestic Equity | Net-of-Fees**

Reporting for the Period ending September 30, 2019

|                            | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|----------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                            | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>BMO Disciplined SCG</b> |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Net-of-Fees                | -2.60%               | -2.60%             | -13.24%             | N/A               | N/A               | N/A                | -7.81%             |                   |
| Russell 2000 Growth Index  | -4.17%               | -4.17%             | -9.63%              | 9.79%             | 9.08%             | 12.25%             | -5.39%             |                   |
| <b>Conestoga SCG</b>       |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Net-of-Fees                | -3.25%               | -3.25%             | -2.80%              | N/A               | N/A               | N/A                | 3.03%              |                   |
| Russell 2000 Growth Index  | -4.17%               | -4.17%             | -9.63%              | 9.79%             | 9.08%             | 12.25%             | -5.39%             |                   |
| <b>Phocas SCV</b>          |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees                | -0.73%               | -0.73%             | -8.20%              | 5.21%             | N/A               | N/A                | 6.67%              |                   |
| Russell 2000 Value Index   | -0.57%               | -0.57%             | -8.24%              | 6.54%             | 7.17%             | 10.06%             | 8.83%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                     |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Global Equity   Net-of-Fees</b>                 |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending September 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>GLOBAL EQUITY</b>                               |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees  | -1.52%               | -1.52%             | -1.30%              | 6.27%             | 3.66%             | 6.21%              | 7.04%              |                   |
| Global Equity Benchmark                            | -1.72%               | -1.72%             | -1.84%              | 6.10%             | 2.80%             | 4.40%              | 6.13%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>                 |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees  | 0.68%                | 0.68%              | -1.71%              | 2.79%             | N/A               | N/A                | 4.54%              |                   |
| MSCI EAFE  | -1.07%               | -1.07%             | -1.34%              | 6.48%             | 3.27%             | 4.90%              | 8.02%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 3/2013            |
| Net-of-Fees  | -2.28%               | -2.28%             | 3.25%               | 8.14%             | 3.64%             | N/A                | 2.44%              |                   |
| MSCI Emerging Markets Index                        | -4.11%               | -4.11%             | -1.62%              | 5.98%             | 2.33%             | 3.37%              | 1.71%              |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b>           |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Net-of-Fees  | -1.64%               | -1.64%             | -1.44%              | 7.65%             | 4.09%             | 6.47%              | 4.93%              |                   |
| MSCI ACWI ex US Index                              | -1.80%               | -1.80%             | -1.23%              | 6.33%             | 2.90%             | 4.46%              | 2.07%              |                   |

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Net-of-Fees**

Reporting for the Period ending September 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Lazard ILCE<sup>4</sup></b>         |                      |                    |                     |                   |                   |                    |                    | 1/2001            |
| Net-of-Fees                            | -1.93%               | -1.93%             | 0.85%               | 5.25%             | 3.28%             | 5.85%              | 5.42%              |                   |
| Lazard Benchmark                       | -1.80%               | -1.80%             | -1.23%              | 6.33%             | 2.90%             | 4.46%              | 4.40%              |                   |
| <b>Morgan Stanley ILCE</b>             |                      |                    |                     |                   |                   |                    |                    | 4/1995            |
| Net-of-Fees                            | -1.41%               | -1.41%             | -0.81%              | 6.52%             | 3.22%             | 5.64%              | 8.12%              |                   |
| MSCI EAFE Index                        | -1.07%               | -1.07%             | -1.34%              | 6.48%             | 3.27%             | 4.90%              | 4.84%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2010            |
| Net-of-Fees                            | -2.24%               | -2.24%             | -3.46%              | 5.57%             | 3.44%             | N/A                | 4.65%              |                   |
| MSCI ACWI ex US Index                  | -1.80%               | -1.80%             | -1.23%              | 6.33%             | 2.90%             | 4.46%              | 4.12%              |                   |
| <b>DFA ISCV<sup>5</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 6/2012            |
| Net-of-Fees                            | -0.56%               | -0.56%             | -10.84%             | 2.75%             | 2.87%             | N/A                | 8.85%              |                   |
| MSCI World ex US Small Cap Value       | 0.25%                | 0.25%              | -5.89%              | 4.83%             | 3.82%             | 5.96%              | 8.49%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund                     |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report              |                      |                    |                     |                   |                   |                    |                    |                   |
| Global Equity   Net-of-Fees                        |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending September 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Strategic Global EAFE</b>                       |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees  | -1.32%               | -1.32%             | -3.63%              | 5.06%             | N/A               | N/A                | 6.58%              | 7/2016            |
| MSCI EAFE Index                                    | -1.07%               | -1.07%             | -1.34%              | 6.48%             | 3.27%             | 4.90%              | 8.02%              |                   |
| <b>William Blair ILACG</b>                         |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees  | -0.98%               | -0.98%             | -0.02%              | 7.49%             | 4.76%             | N/A                | 7.63%              | 2/2010            |
| MSCI ACWI ex US IMI Growth                         | -0.91%               | -0.91%             | 0.97%               | 7.02%             | 4.83%             | 5.91%              | 6.08%              |                   |
| <b>William Blair ISCE<sup>6</sup></b>              |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees  | -1.44%               | -1.44%             | -4.65%              | 3.39%             | 4.24%             | 7.63%              | 3.60%              | 4/2007            |
| William Blair Custom Benchmark                     | -1.34%               | -1.34%             | -5.61%              | 4.76%             | 4.63%             | 6.10%              | 2.47%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income - Net**

Reporting for the Period ending September 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                            | 2.32%                | 2.32%              | 10.62%              | 3.28%             | 3.65%             | 4.36%              | 4.84%              |                   |
| Fixed Income Benchmark                 | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 4.54%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees                            | 2.38%                | 2.38%              | 8.61%               | 3.04%             | 3.57%             | N/A                | 4.11%              |                   |
| Bloomberg Aggregate Index              | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 3.27%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>    |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees                            | 2.17%                | 2.17%              | 9.64%               | 2.97%             | 3.52%             | 3.91%              | 4.28%              |                   |
| Bloomberg Aggregate Index              | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 4.17%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup> = Minority Manager

*(Fixed Income continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



| Chicago Teachers' Pension Fund                     |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report              |                      |                    |                     |                   |                   |                    |                    |                   |
| Fixed Income - Net                                 |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending September 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Pugh FIC<sup>M</sup></b>                        |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees  | 2.38%                | 2.38%              | 10.37%              | 2.95%             | 3.40%             | N/A                | 3.45%              |                   |
| Bloomberg Aggregate Index                          | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 3.27%              |                   |
| <b>SSgA Agg Bond Index FI</b>                      |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Net-of-Fees  | N/A                  | N/A                | N/A                 | N/A               | N/A               | N/A                | 2.03%              |                   |
| Bloomberg Aggregate Index                          | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 2.04%              |                   |
| <b>Taplin Canada FI</b>                            |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees  | 2.30%                | 2.30%              | 9.85%               | 3.51%             | 3.47%             | 4.42%              | 4.17%              |                   |
| Bloomberg Aggregate Index                          | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 4.17%              |                   |
| <b>WAMCO FICP</b>                                  |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Net-of-Fees  | 2.79%                | 2.79%              | 12.19%              | 4.05%             | 4.39%             | 5.69%              | 5.34%              |                   |
| Bloomberg Aggregate Index                          | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 4.23%              |                   |
| <b>Wellington Core Bond</b>                        |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Net-of-Fees  | N/A                  | N/A                | N/A                 | N/A               | N/A               | N/A                | 2.11%              |                   |
| Bloomberg Aggregate Index                          | 2.27%                | 2.27%              | 10.30%              | 2.92%             | 3.38%             | 3.75%              | 2.04%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return | Net-of-Fees**

Reporting for the Period ending September 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>REAL ESTATE</b>                       |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | 1.01%                | 1.01%              | 5.30%               | 6.59%             | 8.84%             | 9.51%              | 7.20%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup> | 0.77%                | 0.77%              | 4.33%               | 6.23%             | 8.29%             | 9.80%              | 6.99%              |                   |
| <b>PRIVATE EQUITY</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | 2.48%                | 2.48%              | 9.91%               | 13.68%            | 10.89%            | 12.27%             | 9.15%              |                   |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund                     |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Infrastructure   Net-of-Fees</b>                |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending September 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>INFRASTRUCTURE</b>                              |                      |                    |                     |                   |                   |                    |                    | 11/2008           |
| Net-of-Fees  | 4.02%                | 4.02%              | 14.31%              | 11.55%            | 7.64%             | 6.67%              | 6.98%              |                   |
| Benchmark - Absolute                               | 2.13%                | 2.13%              | 17.10%              | 8.41%             | 8.24%             | 8.12%              | 8.11%              |                   |
| <b>Brookfield Infra III</b>                        |                      |                    |                     |                   |                   |                    |                    | 11/2016           |
| Net-of-Fees  | 4.26%                | 4.26%              | 9.17%               | 9.22%             | N/A               | N/A                | 11.67%             |                   |
| Benchmark - Absolute                               | 2.13%                | 2.13%              | 17.10%              | 8.41%             | 8.24%             | 8.12%              | 8.42%              |                   |
| <b>Brookfield Infra IV</b>                         |                      |                    |                     |                   |                   |                    |                    | 11/2016           |
| Net-of-Fees  | N/A                  | N/A                | N/A                 | N/A               | N/A               | N/A                | N/A                |                   |
| Benchmark - Absolute                               | 2.13%                | 2.13%              | 17.10%              | 8.41%             | 8.24%             | 8.12%              | N/A                |                   |
| <b>JP Morgan Infr-OE</b>                           |                      |                    |                     |                   |                   |                    |                    | 11/2008           |
| Net-of-Fees  | 2.46%                | 2.46%              | 6.75%               | 8.28%             | 3.98%             | 3.90%              | 4.38%              |                   |
| Benchmark - Absolute                               | 2.13%                | 2.13%              | 17.10%              | 8.41%             | 8.24%             | 8.12%              | 8.11%              |                   |
| <b>Macquarie (MIP II) Infr</b>                     |                      |                    |                     |                   |                   |                    |                    | 9/2008            |
| Net-of-Fees  | 10.37%               | 10.37%             | 14.35%              | 8.00%             | 6.19%             | 8.94%              | 8.25%              |                   |
| Benchmark - Absolute                               | 2.13%                | 2.13%              | 17.10%              | 8.41%             | 8.24%             | 8.12%              | 8.11%              |                   |
| <b>Macquarie European Fd III Infr</b>              |                      |                    |                     |                   |                   |                    |                    | 10/2008           |
| Net-of-Fees  | 0.35%                | 0.35%              | 46.75%              | 27.43%            | 18.74%            | 11.70%             | 11.88%             |                   |
| Benchmark - Absolute                               | 2.13%                | 2.13%              | 17.10%              | 8.41%             | 8.24%             | 8.12%              | 8.11%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Manager of Manager Composite Performance | Net-of-Fees**

Reporting for the Period ending September 30, 2019

|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|   | <u>9/30/2019</u>     | <u>9/30/2019</u>   | <u>9/30/2019</u>    | <u>9/30/2019</u>  | <u>9/30/2019</u>  | <u>9/30/2019</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>MANAGER OF MANAGER COMPOSITE</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b> |                      |                    |                     |                   |                   |                    |                    | 12/2013           |
| Net-of-Fees                               | -0.86%               | -0.86%             | -0.86%              | 7.35%             | 5.81%             | N/A                | 5.88%              |                   |
| Attucks Custom Benchmark                  | -0.47%               | -0.47%             | 1.61%               | 7.74%             | 6.05%             | N/A                | 5.73%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Watch List Summary**

Reporting for the Period ending September 30, 2019

| <u>Manager</u>            | <u>Current<br/>AUM (in<br/>millions)</u> | <u>Board Actions</u>                            | <u>Reason</u>          | <u>Date Watch<br/>Started</u> | <u># Months<br/>on Watch</u> | <u>Last Due<br/>Diligence<br/>Meeting</u> | <u>Notes</u>   |
|---------------------------|--|---|------------------------|-------------------------------|------------------------------|---|--|
| <b>Channing</b>           | \$ 148.8                                 | January, 2018: Placed on Watch List and Monitor | Organizational Changes | January, 2018                 | 21                           | February, 2019                            | AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.                |
| <b>DFA ISCV</b>           | \$ 149.0                                 | August, 2019: Placed on Watch List and Monitor  | Performance            | August, 2019                  | 2                            | January, 2018                             | AUM when placed on Watch List was \$143.8. DFA was placed on Watch List due to performance concerns.                       |
| <b>William Blair ISCE</b> | \$ 184.4                                 | March, 2019: Placed on Watch List and Monitor   | Performance            | March, 2019                   | 7                            | January, 2018                             | AUM when placed on Watch List was \$179.684. William Blair ISC was placed on Watch List due to performance concerns.       |
| <b>TCH</b>                | \$ 251.6                                 | March, 2019: Placed on Watch List and Monitor   | Personnel Turnover     | March, 2019                   | 7                            | March, 2019                               | AUM when placed on Watch List was \$225.920. TCH Fixed Income was placed on Watch List due to personnel turnover concerns. |

This report is unaudited and intended for informational purposes only.

28  
(Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending September 30, 2019

| Ethnicity              | % Asset Class | % Fund     |  | Market Value<br>(in millions) |                | Difference<br>(mth-to-mth) |             |
|------------------------|---------------|------------|--|-------------------------------|----------------|----------------------------|-------------|
|                        |               |            |  | 9/30/19                       | 8/31/2019      | \$                         | %           |
| <b>Domestic Equity</b> |               |            |  |                               |                |                            |             |
| Woman                  | 1%            | 0%         | Attucks-Matarin SCC                                | 20.6                          | 20.0           | 0.7                        | 3%          |
| Majority               | 1%            | 0%         | BMO SCG  | 35.9                          | 35.5           | 0.4                        | 1%          |
| Majority               | 1%            | 0%         | Conestoga SCG                                      | 41.8                          | 42.3           | -0.5                       | -1%         |
| Majority               | 4%            | 1%         | NTGI Structured SCC                                | 121.1                         | 166.7          | -45.7                      | -38%        |
| Asian American         | 4%            | 1%         | Phocas SCV   | <u>122.2</u>                  | <u>117.2</u>   | <u>5.1</u>                 | <u>4%</u>   |
|                        | <b>11%</b>    | <b>3%</b>  | <b>Subtotal - U.S. Small Capitalization Equity</b> | <b>341.5</b>                  | <b>381.7</b>   | <b>-40.1</b>               | <b>-12%</b> |
| African American       | 5%            | 1%         | Channing US ACE                                    | 148.8                         | 144.3          | 4.5                        | 3%          |
| African American       | 1%            | 0%         | Attucks-Heard ACC                                  | 22.5                          | 22.6           | -0.1                       | 0%          |
| Woman                  | 6%            | 2%         | Zevenbergen US ACE                                 | <u>176.1</u>                  | <u>190.6</u>   | <u>-14.4</u>               | <u>-8%</u>  |
|                        | <b>11%</b>    | <b>3%</b>  | <b>Subtotal - U.S. All Capitalization Equity</b>   | <b>347.4</b>                  | <b>357.4</b>   | <b>-10.0</b>               | <b>-3%</b>  |
| African American       | 0%            | 0%         | Attucks-Paradigm LCV                               | 10.9                          | 10.6           | 0.3                        | 3%          |
| African American       | 0%            | 0%         | Attucks-StoneRidge LCC                             | 0.0                           | 0.0            | 0.0                        | 0%          |
| African American       | 1%            | 0%         | Attucks-StoneRidge Lcchq                           | 22.0                          | 21.2           | 0.8                        | 4%          |
| Majority               | 10%           | 3%         | BMO Global-Harris LCV                              | 308.0                         | 298.1          | 9.9                        | 3%          |
| Majority               | 0%            | 0%         | NTGI 500 Index LCC                                 | 3.0                           | 29.4           | -26.4                      | -893%       |
| Woman                  | 58%           | 17%        | Rhumblin Rsl1000 LCC                               | 1829.0                        | 1800.0         | 29.0                       | 2%          |
| Woman                  | 10%           | 3%         | Rhumblin RSL1000 LCG                               | <u>311.9</u>                  | <u>366.9</u>   | <u>-55.0</u>               | <u>-18%</u> |
|                        |               |            | Rhumblin TOTAL                                     | <u>2140.9</u>                 | <u>2167.0</u>  |                            |             |
|                        | <b>78%</b>    | <b>23%</b> | <b>Subtotal - U.S. Large Capitalization Equity</b> | <b>2,484.7</b>                | <b>2,526.1</b> | <b>-41.4</b>               | <b>-2%</b>  |

(Domestic Equity continued on next page)

Source of Market Value data is the CTPF Custodian.  
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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending September 30, 2019

| <u>Ethnicity</u>     | <u>% Asset</u> | <u>%</u>    |                              | <u>Market Value</u>  |                  | <u>Difference</u>   |            |
|----------------------|----------------|-------------|------------------------------|----------------------|------------------|---------------------|------------|
|                      |                |             |                              | <u>(in millions)</u> |                  | <u>(mth-to-mth)</u> |            |
|                      | <u>Class</u>   | <u>Fund</u> |                              | <u>9/30/19</u>       | <u>8/31/2019</u> | <u>\$</u>           | <u>%</u>   |
| <b>Miscellaneous</b> |                |             |                              |                      |                  |                     |            |
| African American     | 0%             | 0%          | Attucks-Cash Acct LCE        | 0.0                  | 0.0              | 0.0                 | 0%         |
|                      | 0%             | 0%          | Attucks -Transition          | <u>0.0</u>           | <u>0.0</u>       | <u>0.0</u>          | <u>N/A</u> |
|                      | 0%             | 0%          | Subtotal - Miscellaneous     | 0.0                  | 0.0              | 0.0                 | N/A        |
|                      | 100%           | 30%         | <b>Total Domestic Equity</b> | <b>3,173.7</b>       | <b>3,265.2</b>   | <b>-91.5</b>        | <b>-3%</b> |

| <u>Domestic Equity Totals</u>    | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u> |
|----------------------------------|--------------|-------------------|---------------------|
| African American                 | 6.4%         | 6                 | 204.1               |
| Asian or Pacific Islander        | 3.9%         | 1                 | 122.2               |
| Hispanic or Latino               | 0.0%         | 0                 | 0.0                 |
| Woman                            | 73.7%        | 4                 | 2337.7              |
| Disabled                         | 0.0%         | 0                 | 0.0                 |
| Multiple                         | 0.0%         | 0                 | 0.0                 |
| American Indian or Alaska Native | 0.0%         | 0                 | 0.0                 |
| Majority                         | <u>16.1%</u> | <u>5</u>          | <u>509.6</u>        |
| Asset Class Total                | 100.0%       | 16                | \$3,173.7           |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(in millions of dollars)  
Reporting for the Period ending September 30, 2019

| Ethnicity            | % Asset Class | % Fund |                                    | Market Value<br>(in millions) |           | Difference<br>(mth-to-mth) |     |
|----------------------|---------------|--------|------------------------------------|-------------------------------|-----------|----------------------------|-----|
|                      |               |        |                                    | 9/30/19                       | 8/31/2019 | \$                         | %   |
| <b>Global Equity</b> |               |        |                                    |                               |           |                            |     |
| African American     | 1%            | 0%     | Attucks-Brown Cap ISCG             | 21.6                          | 21.3      | 0.3                        | 2%  |
| Majority             | 5%            | 1%     | DFA ISCV                           | 149.0                         | 143.8     | 5.3                        | 4%  |
| Majority             | 6%            | 2%     | William Blair ISCE                 | 184.4                         | 181.6     | 2.8                        | 2%  |
|                      | 11%           | 3%     | Subtotal - Global Small Cap Equity | 355.0                         | 346.7     | 8.4                        | 2%  |
| African American     | 2%            | 1%     | Ariel EAFE ILCV                    | 73.5                          | 71.5      | 2.1                        | 3%  |
| Woman                | 1%            | 0%     | Attucks-GlobeFlex Global           | 20.4                          | 20.0      | 0.3                        | 2%  |
| African American     | 0%            | 0%     | Attucks-Paradigm ILCC              | 10.7                          | 10.5      | 0.2                        | 2%  |
| African American     | 18%           | 5%     | Earnest Partners ILCE              | 578.4                         | 567.1     | 11.3                       | 2%  |
| Majority             | 18%           | 5%     | Lazard Asset Mgt ILCE              | 583.5                         | 570.9     | 12.5                       | 2%  |
| Latino               | 1%            | 0%     | LEIA-Ativo IE                      | 20.7                          | 20.3      | 0.4                        | 2%  |
| African American     | 1%            | 0%     | LEIA-Brown IE                      | 24.9                          | 24.8      | 0.1                        | 0%  |
| Asian American       | 0%            | 0%     | LEIA-Cash Acct IE                  | 0.0                           | 0.0       | 0.0                        | 0%  |
| African American     | 1%            | 0%     | LEIA-Channing IE                   | 20.5                          | 20.2      | 0.4                        | 2%  |
| American Indian      | 0%            | 0%     | LEIA-Denali IE                     | 15.0                          | 14.5      | 0.5                        | 3%  |
| Asian American       | 1%            | 0%     | LEIA-Foresight IE                  | 19.5                          | 19.3      | 0.2                        | 1%  |
| Woman                | 1%            | 0%     | LEIA-GlobeFlex IE                  | 17.6                          | 17.3      | 0.3                        | 2%  |
| Asian American       | 0%            | 0%     | LEIA-John Hsu IEG                  | 0.0                           | 0.0       | 0.0                        | -9% |
| Majority             | 18%           | 5%     | Morgan Stanley ILCE                | 588.4                         | 579.4     | 9.0                        | 2%  |
| Woman                | 2%            | 1%     | Strategic Global EAFE              | 73.2                          | 70.7      | 2.6                        | 4%  |
| Majority             | 19%           | 6%     | William Blair ILACG                | 614.1                         | 608.8     | 5.2                        | 1%  |
|                      | 82%           | 25%    | Subtotal - Global Large Cap Equity | 2,660.5                       | 2,615.4   | 45.1                       | 2%  |

(Global Equity continued on next page)



**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending September 30, 2019

| Ethnicity        | % Asset Class | % Fund |                              | Market Value<br>(in millions) |           | Difference<br>(mth-to-mth) |    |
|------------------|---------------|--------|------------------------------|-------------------------------|-----------|----------------------------|----|
|                  |               |        |                              | 9/30/19                       | 8/31/2019 | \$                         | %  |
| Latino           | 1%            | 0%     | Attucks-Ativo EME            | 16.6                          | 16.5      | 0.2                        | 1% |
| Latino           | 1%            | 0%     | Attucks-GloVista EME         | 17.4                          | 17.1      | 0.4                        | 2% |
| Woman            | 1%            | 0%     | Att Redwood IACC             | 21.9                          | 21.8      | 0.1                        | 0% |
| African American | 5%            | 2%     | Earnest Partners EME         | 177.2                         | 174.9     | 2.3                        | 1% |
| African American | 0%            | 0%     | LEIA-Metis EME               | 5.8                           | 5.7       | 0.1                        | 2% |
|                  | 7%            | 2%     | Subtotal - Emerging Managers | 239.0                         | 236.0     | 3.0                        | 1% |
|                  | 100%          | 30%    | Total Global Equity          | 3,254.5                       | 3,198.0   | 56.5                       | 2% |

| <u>Global Equity Totals</u>      | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u> |
|----------------------------------|--------------|-------------------|---------------------|
| African American                 | 28.0%        | 8                 | 912.8               |
| Asian or Pacific Islander        | 0.6%         | 3                 | 19.5                |
| Hispanic or Latino               | 1.7%         | 3                 | 54.8                |
| Woman                            | 4.1%         | 4                 | 133.2               |
| Disabled                         | 0.0%         | 0                 | 0.0                 |
| Multiple                         | 0.0%         | 0                 | 0.0                 |
| American Indian or Alaska Native | 0.5%         | 1                 | 15.0                |
| Majority                         | 65.1%        | 5                 | 2119.3              |
| Asset Class Total                | 100.0%       | 24                | \$3,254.5           |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(in millions of dollars)  
Reporting for the Period ending September 30, 2019

| Ethnicity           | % Asset Class | % Fund     |  | Market Value<br>(in millions) |                | Difference<br>(mth-to-mth) |            |
|---------------------|---------------|------------|--|-------------------------------|----------------|----------------------------|------------|
|                     |               |            |  | 9/30/19                       | 8/31/2019      | \$                         | %          |
| <b>Fixed Income</b> |               |            |  |                               |                |                            |            |
| Latino              | 1%            | 0%         | Attucks-LM Capital EMD                 | 14.4                          | 14.4           | 0.0                        | 0%         |
| Latino              | 1%            | 0%         | Attucks-Ramirez FIC                    | 19.3                          | 19.5           | -0.2                       | -1%        |
| Latino              | 9%            | 2%         | Garcia Hamilton FIC                    | 249.3                         | 251.0          | -1.8                       | -1%        |
| Latino              | 12%           | 3%         | LM Capital FICP                        | 340.4                         | 342.9          | -2.5                       | -1%        |
| Woman               | 9%            | 2%         | Pugh FIC                               | 252.3                         | 254.4          | -2.2                       | -1%        |
| Majority            | 18%           | 5%         | SSGA                                   | 506.3                         | 510.4          | -4.2                       | -1%        |
| Majority            | 9%            | 2%         | Taplin Canida FI                       | 251.6                         | 253.6          | -2.1                       | -1%        |
| Majority            | 23%           | 6%         | WAMCO FICP                             | 672.3                         | 674.5          | -2.2                       | 0%         |
| Majority            | 9%            | 2%         | Wellington Core Bond                   | 253.4                         | 255.3          | -2.0                       | -1%        |
|                     | <b>89%</b>    | <b>24%</b> | <b>Subtotal - US Fixed Income</b>      | <b>2,559.0</b>                | <b>2,576.1</b> | <b>-17.1</b>               | <b>-1%</b> |
| Woman               | 1%            | 0%         | Attucks-New Century GT                 | 19.4                          | 19.5           | -0.2                       | -1%        |
|                     | 1%            | 0%         | <b>Subtotal - Non US Fixed Income</b>  | <b>19.4</b>                   | <b>19.5</b>    | <b>-0.2</b>                | <b>-1%</b> |
|                     | <b>90%</b>    | <b>24%</b> | <b>Total Fixed Income</b>              | <b>2,578.4</b>                | <b>2,595.7</b> | <b>-17.3</b>               | <b>-1%</b> |
| <b>Cash</b>         |               |            |  |                               |                |                            |            |
|                     | 10%           | 3%         | Cash                                   | 284.6                         | 289.9          | -5.3                       | -2%        |
|                     | 0%            | 0%         | Miscellaneous                          | 0.1                           | 0.7            | -0.6                       | -90%       |
|                     | 10%           | 3%         | <b>Subtotal - Cash</b>                 | <b>284.7</b>                  | <b>290.6</b>   | <b>-6.0</b>                | <b>-2%</b> |
|                     | <b>100%</b>   | <b>27%</b> | <b>Total - Fixed Income &amp; Cash</b> | <b>2,863.1</b>                | <b>2,886.3</b> | <b>-23.3</b>               | <b>-1%</b> |

(Fixed Income continued on next page)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending September 30, 2019

| Ethnicity                        | % Asset Class | % Fund       | Market Value (in millions) |                     | Difference (mth-to-mth) |   |
|----------------------------------|---------------|--------------|----------------------------|---------------------|-------------------------|---|
|                                  |               |              | 9/30/19                    | 8/31/2019           | \$                      | % |
| <b>Fixed Income Totals</b>       |               |              |                            |                     |                         |   |
|                                  |               | <u>Class</u> | <u># of Accts</u>          | <u>Market Value</u> |                         |   |
| African American                 |               | 0.0%         | 0                          | 0.0                 |                         |   |
| Asian or Pacific Islander        |               | 0.0%         | 0                          | 0.0                 |                         |   |
| Hispanic or Latino               |               | 21.8%        | 4                          | 623.3               |                         |   |
| Woman                            |               | 9.5%         | 2                          | 271.6               |                         |   |
| Disabled                         |               | 0.0%         | 0                          | 0.0                 |                         |   |
| Multiple                         |               | 0.0%         | 0                          | 0.0                 |                         |   |
| American Indian or Alaska Native |               | 0.0%         | 0                          | 0.0                 |                         |   |
| Majority                         |               | 58.8%        | 4                          | 1683.5              |                         |   |
| Asset Class Total                |               | 90.1%        | 10                         | \$2,578.4           |                         |   |
| Cash, Miscellaneous, Other       |               | 9.9%         |                            | 284.67              |                         |   |
| Grand Total                      |               | 100.0%       |                            | \$2,863.1           |                         |   |

**Real Estate**

|                  |    |    |                         |      |      |      |     |
|------------------|----|----|-------------------------|------|------|------|-----|
| African American | 2% | 0% | BIG RE Fd I             | 13.9 | 13.1 | 0.7  | 5%  |
| Majority         | 4% | 0% | BREDS HG LP             | 33.9 | 33.9 | 0.0  | 0%  |
| African American | 0% | 0% | Capri Select Fd II PRE  | 0.0  | 0.0  | 0.0  | 0%  |
| Majority         | 7% | 1% | Clarion Lion Industrial | 61.0 | 61.0 | 0.0  | 0%  |
| Multiple         | 1% | 0% | EMREFF PRE FOF          | 7.5  | 7.6  | -0.2 | -2% |
| Majority         | 0% | 0% | Europa Fd III PRE       | 1.3  | 1.3  | 0.0  | -1% |

*(Real Estate continued on next page)*

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(in millions of dollars)  
Reporting for the Period ending September 30, 2019

| Ethnicity      | % Asset Class | % Fund |    | Market Value<br>(in millions) |           | Difference<br>(mth-to-mth) |       |      |     |
|----------------|---------------|--------|----|-------------------------------|-----------|----------------------------|-------|------|-----|
|                |               |        |    | 9/30/19                       | 8/31/2019 | \$                         | %     |      |     |
|                | Majority      | 0%     | 0% | Fortress Japan Fd I PRE       | 1.5       | 1.5                        | 0.0   | -3%  |     |
|                | Majority      | 0%     | 0% | Fortress Japan Fd II PRE      | 3.5       | 3.5                        | 0.0   | 0%   |     |
|                |               |        |    | Fortress Japan TOTAL          |           | 5.0                        | 5.0   | 0.0  | -1% |
|                | Majority      | 0%     | 0% | Fremont Realty II PRE         | 0.0       | 0.0                        | 0.0   | 0%   |     |
| Asian American | 1%            | 0%     | 0% | Green Oak US III              | 5.9       | 5.9                        | 0.0   | 0%   |     |
|                | Majority      | 1%     | 0% | Heitman Fd IV                 | 9.8       | 6.3                        | 3.5   | 36%  |     |
|                | Latino        | 0%     | 0% | Hudson Realty Fd V PRE        | 0.0       | 0.0                        | 0.0   | 0%   |     |
| Asian American | 0%            | 0%     | 0% | IC Berkeley III PRE           | 0.1       | 0.1                        | 0.0   | 0%   |     |
|                | Majority      | 19%    | 1% | JP Morgan Strat PRE-OE        | 160.0     | 159.9                      | 0.1   | 0%   |     |
|                | Majority      | 25%    | 2% | LaSalle Property PRE-OE       | 206.4     | 172.1                      | 34.4  | 17%  |     |
|                | Latino        | 1%     | 0% | Longpoint RE FD I             | 7.2       | 8.4                        | -1.2  | -17% |     |
|                | Majority      | 0%     | 0% | ML Asian RE Fd PRE            | 0.4       | 0.4                        | 0.0   | 0%   |     |
|                | Latino        | 0%     | 0% | SASC II                       | 3.6       | 3.6                        | 0.0   | 0%   |     |
|                | Latino        | 1%     | 0% | Oak Street RE Cap Fund IV     | 11.9      | 8.9                        | 3.0   | 25%  |     |
|                | Latino        | 2%     | 0% | Southwest MF Ptrs PRE         | 13.6      | 13.5                       | 0.0   | 0%   |     |
|                | Latino        | 1%     | 0% | LONG WHARF VI                 | 5.0       | 2.4                        | 2.6   | 52%  |     |
|                | Disabled      | 2%     | 0% | Newport Cap Fund II           | 17.5      | 17.5                       | 0.0   | 0%   |     |
|                |               |        |    | Newport TOTAL                 |           | 17.5                       | 17.5  | 0.0  | 0%  |
|                | Majority      | 0%     | 1% | PRISA Fd I PRE-OE             | 153.2     | 153.2                      | 0.0   | 0%   |     |
|                | Majority      | 3%     | 0% | PRISA Fd II PRE-OE            | 23.9      | 23.9                       | 0.0   | 0%   |     |
|                |               |        |    | Prudential (Open-end) TOTAL   |           | 177.1                      | 177.1 | 0.0  | 0%  |
|                | Majority      | 9%     | 1% | UBS TPF PRE-OE                |           | 71.4                       | 71.4  | 0.0  | 0%  |
|                | Majority      | 0%     | 0% | Walton Strt Fd III PRE        | 0.1       | 0.1                        | 0.0   | 0%   |     |
|                | Majority      | 0%     | 0% | Walton Strt Fd IV PRE         | 0.3       | 0.3                        | 0.0   | 0%   |     |

(Real Estate continued on next page)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending September 30, 2019

| Ethnicity | % Asset Class | % Fund |                             | Market Value (in millions) |              | Difference (mth-to-mth) |           |
|-----------|---------------|--------|-----------------------------|----------------------------|--------------|-------------------------|-----------|
|           |               |        |                             | 9/30/19                    | 8/31/2019    | \$                      | %         |
| Majority  | 0%            | 0%     | Walton Strt Fd V PRE        | 3.8                        | 5.2          | -1.4                    | -37%      |
| Majority  | 1%            | 0%     | Walton Strt Fd VI PRE       | 9.4                        | 9.4          | 0.0                     | 0%        |
| Majority  | 1%            | 0%     | Walton Strt Mexico Fd 1 PRE | 5.0                        | 5.0          | 0.0                     | 0%        |
|           |               |        | Walton Street TOTAL         | 18.6                       | 20.0         | -1.4                    | -8%       |
|           | 100%          | 8%     | <b>Total Real Estate</b>    | <b>830.9</b>               | <b>789.5</b> | <b>41.5</b>             | <b>5%</b> |

| <u>Real Estate Totals</u>        | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u> |
|----------------------------------|--------------|-------------------|---------------------|
| African American                 | 1.7%         | 2                 | 13.9                |
| Asian or Pacific Islander        | 0.7%         | 2                 | 5.9                 |
| Hispanic or Latino               | 5.0%         | 6                 | 41.2                |
| Woman                            | 0.0%         | 0                 | 0.0                 |
| Disabled                         | 2.1%         | 1                 | 17.5                |
| Multiple                         | 0.9%         | 1                 | 7.5                 |
| American Indian or Alaska Native | 0.0%         | 0                 | 0.0                 |
| Majority                         | 89.7%        | 18                | 745.0               |
| Asset Class Total                | 100.00%      | 30                | \$830.9             |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending September 30, 2019

| Ethnicity                                      | % Asset Class    | % Fund | Market Value (in millions) |                                    | Difference (mth-to-mth) |             |             |            |
|--|------------------|--------|----------------------------|------------------------------------|-------------------------|-------------|-------------|------------|
|  |                  |        | 9/30/19                    | 8/31/2019                          | \$                      | %           |             |            |
| <b>Alternative Investments</b>                 |                  |        |                            |                                    |                         |             |             |            |
| <b>Private Equity</b>                          |                  |        |                            |                                    |                         |             |             |            |
|  | Majority         | 46%    | 2%                         | Adams Strt Many Fd PE              | 181.3                   | 174.5       | 6.8         | 4%         |
|  | Majority         | 0%     | 0%                         | Afrcn Dev Ptrns II Lp              | 1.5                     | 0.0         | 1.5         | 100%       |
|  | African American | 0%     | 0%                         | Astra Partners I                   | 1.9                     | 1.9         | 0.0         | 0%         |
| <i>(Private Equity continued on next page)</i> |                  |        |                            |                                    |                         |             |             |            |
|  | Majority         | 2%     | 0%                         | EQT Fd VIII                        | 9.5                     | 4.0         | 5.5         | 58%        |
|  | Latino           |        |                            | Estancia II                        | 2.7                     | 0.0         |             |            |
|  | African American | 3%     | 0%                         | Farol FD II                        | 10.7                    | 10.7        | 0.0         | 0%         |
|  | Majority         | 0%     | 0%                         | Harbourvest Ptrs VI Buyout Fund PE | 0.1                     | 0.1         | 0.0         | 0%         |
|  | Majority         | 0%     | 0%                         | Harbourvest Ptrs VII PE            | 0.3                     | 0.3         | -0.1        | -28%       |
|  | Majority         | 4%     | 0%                         | Harbourvest Ptrs VIII PE           | 16.6                    | 16.0        | 0.6         | 3%         |
|  | Majority         | 2%     | 0%                         | Harbourvest Ptrs VIII PE           | 6.1                     | 6.3         | -0.2        | -4%        |
|  | Majority         | 2%     | 0%                         | Harbourvest Ptrs Buyout X PE       | 8.3                     | 8.0         | 0.3         | 4%         |
|  | Majority         | 2%     | 0%                         | Harbourvest Ptrs Venture X PE      | 7.2                     | 6.6         | 0.6         | 8%         |
|  |                  |        |                            | <b>Harbourvest TOTAL</b>           | <b>38.5</b>             | <b>37.3</b> | <b>1.2</b>  | <b>3%</b>  |
|  | Latino           | 1%     | 0%                         | Hispania Fd II PE                  | 2.2                     | 2.2         | 0.0         | 0%         |
|  | African American | 0%     | 0%                         | ICV Capital Ptrs II PE             | 0.2                     | 0.2         | 0.0         | 0%         |
|  | African American | 3%     | 0%                         | ICV Capital Ptrs III PE            | 10.7                    | 10.7        | 0.0         | 0%         |
|  | African American | 1%     | 0%                         | ICV Capital Ptrs IV                | 2.6                     | 2.6         | 0.0         | 0%         |
|  |                  |        |                            | <b>ICV TOTAL</b>                   | <b>13.5</b>             | <b>13.5</b> | <b>0.0</b>  | <b>0%</b>  |
|  | Majority         | 3%     | 0%                         | KKR Americas Fd XII                | 12.2                    | 12.2        | 0.0         | 0%         |
|  | Majority         | 0%     | 0%                         | Mesirow Fd I PE                    | 1.0                     | 1.9         | -0.9        | -89%       |
|  | Majority         | 1%     | 0%                         | Mesirow Fd II PE                   | 4.5                     | 5.0         | -0.5        | -11%       |
|  | Majority         | 2%     | 0%                         | Mesirow Fd IV PE                   | 8.5                     | 8.4         | 0.1         | 1%         |
|  | Majority         | 4%     | 0%                         | Mesirow Fd V PE                    | 16.7                    | 15.9        | 0.9         | 5%         |
|  | Majority         | 1%     | 0%                         | Mesirow Fd VII A PE                | 4.5                     | 4.5         | 0.0         | 0%         |
|  | Majority         | 2%     | 0%                         | Mesirow Fd VII B PE                | 6.2                     | 6.2         | 0.0         | 0%         |
|  | Majority         | 0%     | 0%                         | Mesirow Fd IX PE                   | 0.6                     | 0.6         | 0.0         | 0%         |
|  | Majority         | 2%     | 0%                         | Mesirow Fd X PE                    | 8.9                     | 12.0        | -3.1        | -35%       |
|  |                  |        |                            | <b>Mesirow TOTAL</b>               | <b>51.0</b>             | <b>54.5</b> | <b>-3.4</b> | <b>-7%</b> |
| <i>(Private Equity continued on next page)</i> |                  |        |                            |                                    |                         |             |             |            |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(in millions of dollars)  
Reporting for the Period ending September 30, 2019

| Ethnicity        | % Asset Class | % Fund    |                             | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |           |
|------------------|---------------|-----------|-----------------------------|-------------------------------|--------------|----------------------------|-----------|
|                  |               |           |                             | 9/30/19                       | 8/31/2019    | \$                         | %         |
| African American | 1%            | 0%        | Muller M2 MPEFF PE FOF      | 2.1                           | 2.1          | 0.0                        | 0%        |
| Latino           | 1%            | 0%        | NMS Capital Fd III          | 2.9                           | 2.9          | 0.0                        | 0%        |
| Latino           | 0%            | 0%        | Palladium Ptrs III PE       | 0.4                           | 0.4          | 0.0                        | 0%        |
| Latino           | 2%            | 0%        | Palladium Ptrs IV PE        | 8.6                           | 8.6          | 0.0                        | 0%        |
| Latino           | 1%            | 0%        | Palladium Ptrs V PE         | <u>2.4</u>                    | <u>2.2</u>   | 0.1                        | 5%        |
|                  |               |           | <b>Palladium TOTAL</b>      | 11.3                          | 11.2         | 0.1                        | 1%        |
| Majority         | 0%            | 0%        | Pantheon Europe Fd II PE    | 0.1                           | 0.1          | 0.0                        | -1%       |
| Majority         | 0%            | 0%        | Pantheon USA Fd III PE      | 0.3                           | 0.3          | 0.0                        | -1%       |
| Majority         | 0%            | 0%        | Pantheon USA Fd IV PE       | 0.4                           | 0.4          | 0.0                        | 0%        |
| Majority         | 0%            | 0%        | Pantheon Asia Fd V PE       | 1.6                           | 1.8          | -0.2                       | -12%      |
| Majority         | 1%            | 0%        | Pantheon Europe Fd VI PE    | 3.1                           | 3.0          | 0.1                        | 4%        |
| Majority         | 4%            | 0%        | Pantheon Global Fund 2014   | 15.3                          | 14.8         | 0.5                        | 3%        |
| Majority         | 1%            | 0%        | Pantheon Select Access      | <u>2.5</u>                    | 2.1          | 0.4                        | 16%       |
|                  |               |           | <b>Pantheon TOTAL</b>       | 23.3                          | 22.5         | 0.8                        | 3%        |
| African American | 1%            | 0%        | Pharos Fd II PE             | 3.7                           | 3.7          | 0.0                        | 0%        |
| African American | 4%            | 0%        | Pharos Fd III PE            | <u>16.1</u>                   | <u>16.1</u>  | 0.0                        | 0%        |
|                  |               |           | <b>Pharos TOTAL</b>         | 19.8                          | 19.8         | 0.0                        | 0%        |
| African American | 1%            | 0%        | RLJ Equity Fd II PE         | 4.1                           | 4.1          | 0.0                        | 0%        |
| African American | 0%            | 0%        | Syncom Ptrs V PE            | 0.2                           | 0.2          | 0.0                        | 0%        |
| Woman            | 2%            | 0%        | Turning Rock FD I           | <u>6.2</u>                    | <u>9.2</u>   | -3.0                       | -48%      |
|                  | <b>100%</b>   | <b>4%</b> | <b>Total Private Equity</b> | <b>395.0</b>                  | <b>382.9</b> | <b>12.1</b>                | <b>3%</b> |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending September 30, 2019

| Ethnicity                        | % Asset Class | % Fund       | Market Value (in millions)    |                   | Difference (mth-to-mth) |              |             |            |
|----------------------------------|---------------|--------------|-------------------------------|-------------------|-------------------------|--------------|-------------|------------|
|                                  |               |              | 9/30/19                       | 8/31/2019         | \$                      | %            |             |            |
| <b>Private Equity Totals</b>     |               |              | <b>Class</b>                  | <b># of Accts</b> | <b>Market Value</b>     |              |             |            |
| African American                 |               | 13.2%        |                               | 10                | 52.2                    |              |             |            |
| Asian or Pacific Islander        |               | 0.0%         |                               | 0                 | 0.0                     |              |             |            |
| Hispanic or Latino               |               | 4.9%         |                               | 6                 | 19.2                    |              |             |            |
| Woman                            |               | 1.6%         |                               | 1                 | 6.2                     |              |             |            |
| Disabled                         |               | 0.0%         |                               | 0                 | 0.0                     |              |             |            |
| Multiple                         |               | 0.0%         |                               | 0                 | 0.0                     |              |             |            |
| American Indian or Alaska Native |               | 0.0%         |                               | 0                 | 0.0                     |              |             |            |
| Majority                         |               | <u>80.3%</u> |                               | <u>65</u>         | <u>317.3</u>            |              |             |            |
| Asset Class Total                |               | 100.00%      |                               | 82                | \$395.0                 |              |             |            |
|                                  |               |              | <b>Infrastructure</b>         |                   |                         |              |             |            |
| Majority                         | 17%           | 0%           | Brookfield Infr Fd III        |                   | 38.3                    | 38.4         | -0.1        | 0.0        |
| Majority                         | 1%            | 0%           | Brookfield Infr Fd IV         |                   | 3.0                     | 0.0          | 3.0         | 1.0        |
| Majority                         | 42%           | 1%           | JP Morgan Infr-OE             |                   | 92.2                    | 94.5         | -2.3        | 0.0        |
| Majority                         | 18%           | 0%           | Macquarie (MEIF III) Infr     | 38.5              |                         | 38.9         | -0.4        | 0.0        |
| Majority                         | 22%           | 0%           | Macquarie (MIP II) Infr       | <u>47.9</u>       |                         | <u>47.9</u>  | 0.0         | 0.0        |
|                                  |               |              | Macquaire TOTAL               |                   | <u>86.5</u>             | <u>86.8</u>  | <u>-0.4</u> | <u>0.0</u> |
|                                  | 100%          | 2%           | <b>Total - Infrastructure</b> |                   | <b>220.0</b>            | <b>219.8</b> | <b>0.2</b>  | <b>0%</b>  |

(Infrastructure continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending September 30, 2019

| <u>Ethnicity</u>                 | <u>% Asset</u> | <u>%</u> | <u>Class</u> | <u>Fund</u> | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u><br>(in millions) |                  | <u>Difference</u><br>(mth-to-mth) |             |           |
|----------------------------------|----------------|----------|--------------|-------------|--------------|-------------------|--------------------------------------|------------------|-----------------------------------|-------------|-----------|
|                                  |                |          |              |             |              |                   | <u>9/30/19</u>                       | <u>8/31/2019</u> | <u>\$</u>                         | <u>%</u>    |           |
| <b>Infrastructure Totals</b>     |                |          |              |             |              |                   | <u>Market Value</u>                  |                  |                                   |             |           |
| African American                 |                |          |              |             | 0.0%         | 0                 | 0.0                                  |                  |                                   |             |           |
| Asian or Pacific Islander        |                |          |              |             | 0.0%         | 0                 | 0.0                                  |                  |                                   |             |           |
| Hispanic or Latino               |                |          |              |             | 0.0%         | 0                 | 0.0                                  |                  |                                   |             |           |
| Woman                            |                |          |              |             | 0.0%         | 0                 | 0.0                                  |                  |                                   |             |           |
| Disabled                         |                |          |              |             | 0.0%         | 0                 | 0.0                                  |                  |                                   |             |           |
| Multiple                         |                |          |              |             | 0.0%         | 0                 | 0.0                                  |                  |                                   |             |           |
| American Indian or Alaska Native |                |          |              |             | 0.0%         | 0                 | 0.0                                  |                  |                                   |             |           |
| Majority                         |                |          |              |             | 100.0%       | 5                 | 220.0                                |                  |                                   |             |           |
| Asset Class Total                |                |          |              |             | 100.0%       | 5                 | \$220.0                              |                  |                                   |             |           |
| <b>Grand Total Fund</b>          |                |          |              |             |              |                   |                                      | <b>10,737.3</b>  | <b>10,741.7</b>                   | <b>-4.4</b> | <b>0%</b> |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending September 30, 2019

| Ethnicity                        | % Asset Class | % Fund       | Market Value (in millions) |                     | Difference (mth-to-mth) |   |
|----------------------------------|---------------|--------------|----------------------------|---------------------|-------------------------|---|
|                                  |               |              | 9/30/19                    | 8/31/2019           | \$                      | % |
| <b>Fund Totals</b>               |               |              |                            |                     |                         |   |
|                                  |               | <u>Class</u> | <u># of Accts</u>          | <u>Market Value</u> |                         |   |
| African American                 |               | 11.0%        | 26                         | 1183.1              |                         |   |
| Asian or Pacific Islander        |               | 1.4%         | 6                          | 147.7               |                         |   |
| Hispanic or Latino               |               | 6.9%         | 19                         | 738.5               |                         |   |
| Woman                            |               | 25.6%        | 11                         | 2748.7              |                         |   |
| Disabled                         |               | 0.2%         | 1                          | 17.5                |                         |   |
| Multiple                         |               | 0.1%         | 1                          | 7.5                 |                         |   |
| American Indian or Alaska Native |               | 0.1%         | 1                          | 15.0                |                         |   |
| Majority                         |               | <u>52.1%</u> | <u>102</u>                 | <u>5594.7</u>       |                         |   |
| Asset Class Total                |               | 97.3%        | 167                        | \$10,452.6          |                         |   |
| Cash, Miscellaneous, Other       |               | <u>2.7%</u>  |                            | <u>284.67</u>       |                         |   |
| Grand Total                      |               | 100.0%       |                            | \$10,737.3          |                         |   |

|                         |           |                                    |     |
|-------------------------|-----------|------------------------------------|-----|
| Total Fund MWDBE Assets | \$4,857.9 | MWDBE Assets as % of Total Fund    | 45% |
| MWDBE Active            | \$2,717.0 | MWDBE Assets as % of Active Assets | 33% |

|                   |            |                                   |     |
|-------------------|------------|-----------------------------------|-----|
| Total Fund        | \$10,737.3 | Passive Assets as % of Total Fund | 23% |
| Total Fund Active | \$8,308.7  | Active Assets as % of Total Fund  | 77% |

Note: Percentages may not add up due to rounding

**Chicago Teachers' Pension Fund**  
**Manager of Managers Summary Sheet - Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending September 30, 2019

| Ethnicity               | % Asset |      |                          | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |             |
|-------------------------|---------|------|--------------------------|-------------------------------|--------------|----------------------------|-------------|
|                         | Class   | Fund |                          | 9/30/2019                     | 8/31/2019    | \$                         | %           |
| <b>ATTUCKS</b>          |         |      |                          |                               |              |                            |             |
| Latino                  | 1%      | 0%   | Attucks-Ativo EME        | 16.6                          | 16.5         | 0.2                        | 0.9%        |
| African American        | 1%      | 0%   | Attucks-Brown Cap ISCG   | 21.6                          | 21.3         | 0.3                        | 1.6%        |
| African American        | 0%      | 0%   | Attucks-Cash Acct LCE    | 0.0                           | 0.0          | 0.0                        | 0.0%        |
| Woman                   | 1%      | 0%   | Attucks-GlobeFlex Global | 20.4                          | 20.0         | 0.3                        | 1.7%        |
| Latino                  | 1%      | 0%   | Attucks-GloVista EME     | 17.4                          | 17.1         | 0.4                        | 2.2%        |
| African American        | 1%      | 0%   | Attucks-Heard ACC        | 22.5                          | 22.6         | -0.1                       | 0%          |
| Latino                  | 1%      | 0%   | Attucks-LM Capital EMD   | 14.4                          | 14.4         | 0.0                        | 0.1%        |
| Woman                   | 1%      | 0%   | Attucks-New Century GT   | 19.4                          | 19.5         | -0.2                       | -1.0%       |
| African American        | 0%      | 0%   | Attucks-Paradigm LCV     | 10.9                          | 10.6         | 0.3                        | 2.8%        |
| African American        | 0%      | 0%   | Attucks-Paradigm ILCC    | 10.7                          | 10.5         | 0.2                        | 2%          |
| Latino                  | 1%      | 0%   | Attucks-Ramirez FIC      | 19.3                          | 19.5         | -0.2                       | -1.1%       |
| Woman                   | 1%      | 0%   | Att Redwood IACC         | 21.9                          | 21.8         | 0.1                        | 0.4%        |
| African American        | 0%      | 0%   | Attucks-StoneRidge LCC   | 0.0                           | 0.0          | 0.0                        | 1.3%        |
| African American        | 1%      | 0%   | Attucks-StoneRidge LCChq | 22.0                          | 21.2         | 0.8                        | 1.6%        |
| Woman                   | 1%      | 0%   | Attucks-Matarin SCC      | 20.6                          | 20.0         | 0.7                        | 3.2%        |
| African American        | 0%      | 0%   | Attucks -Transition      | <u>0.0</u>                    | <u>0.0</u>   | <u>0.0</u>                 | N/A         |
| <b>Subtotal Attucks</b> |         |      |                          | <b>237.8</b>                  | <b>234.9</b> | <b>2.8</b>                 | <b>1.2%</b> |

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**Chicago Teachers' Pension Fund**  
**Manager of Managers Summary Sheet - Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending September 30, 2019

| Ethnicity                                  | % Asset |      |                   | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |             |
|--|---------|------|-------------------|-------------------------------|--------------|----------------------------|-------------|
|  | Class   | Fund |                   | 9/30/2019                     | 8/31/2019    | \$                         | %           |
| <b><u>LEADING EDGE</u></b>                 |         |      |                   |                               |              |                            |             |
| Latino                                     | 1%      | 0%   | LEIA-Ativo IE     | 20.7                          | 20.3         | 0.4                        | 1.9%        |
| African American                           | 1%      | 0%   | LEIA-Brown IE     | 24.9                          | 24.8         | 0.1                        | 0.5%        |
| Asian American                             | 0%      | 0%   | LEIA-Cash Acct IE | 0.0                           | 0.0          | 0.0                        | 0.0%        |
| African American                           | 1%      | 0%   | LEIA-Channing IE  | 20.5                          | 20.2         | 0.4                        | 1.8%        |
| American Indian                            | 0%      | 0%   | LEIA-Denali IE    | 15.0                          | 14.5         | 0.5                        | 3.1%        |
| Asian American                             | 1%      | 0%   | LEIA-Foresight IE | 19.5                          | 19.3         | 0.2                        | 0.9%        |
| Woman                                      | 1%      | 0%   | LEIA-GlobeFlex IE | 17.6                          | 17.3         | 0.3                        | 1.9%        |
| Asian American                             | 0%      | 0%   | LEIA-John Hsu IEG | 0.0                           | 0.0          | 0.0                        | -9.3%       |
| African American                           | 0%      | 0%   | LEIA-Metis EME    | <u>5.8</u>                    | <u>5.7</u>   | <u>0.1</u>                 | <u>1.6%</u> |
|  |         |      | <b>Subtotal</b>   | <b>124.1</b>                  | <b>122.2</b> | <b>1.9</b>                 | <b>1.6%</b> |
| <b>TOTAL - Manager of Managers Program</b> |         |      |                   | <b>361.9</b>                  | <b>357.1</b> | <b>4.8</b>                 | <b>1.3%</b> |

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

| Chicago Teachers' Pension Fund                              |                   |                       |  |   |                          |
|---|-------------------|-----------------------|--|---|--------------------------|
| <b>Current MWDBE Allocation vs. Target MWDBE Allocation</b> |                   |                       |  |   |                          |
| (in millions of dollars)                                    |                   |                       |  |   |                          |
| Reporting for the Period ending September 30, 2019          |                   |                       |  |   |                          |
|   | Market Value      | Total<br>Class Assets | Current MWDBE<br>Asset Class<br>Allocation | Target MWDBE<br>Asset Class<br>Allocation | Allocation<br>Difference |
| Total Fund Assets   | \$ 4,857.9        | \$ 10,737.3           | 45%  | 20%                                       | 25%                      |
| Total Active Assets   | \$ 2,717.0        | \$ 8,308.7            | 33%  | 25%                                       | 8%                       |
| <b>Total MWDBE Equity</b>                                   | <b>\$ 3,799.3</b> | <b>\$ 6,428.3</b>     | <b>59%</b>                                 | <b>30%</b>                                | <b>29%</b>               |
| Total Minority Equity                                       | \$ 1,328.5        | \$ 6,428.3            | 21%  | 25%                                       | -4%                      |
| Total Woman Equity  | \$ 2,470.9        | \$ 6,428.3            | 38%  | 5%  | 33%                      |
| Total Disabled Equity                                       | \$ -              | \$ 6,428.3            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Fixed Income</b>                             | <b>\$ 894.9</b>   | <b>\$ 2,863.1</b>     | <b>31%</b>                                 | <b>15%</b>                                | <b>16%</b>               |
| Total Minority Fixed Income                                 | \$ 623.3          | \$ 2,863.1            | 22%  | 12%                                       | 10%                      |
| Total Woman Fixed Income                                    | \$ 271.6          | \$ 2,863.1            | 9%   | 3%  | 6%                       |
| Total Disabled Fixed Income                                 | \$ -              | \$ 2,863.1            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Alternatives</b>                             | <b>\$ 167.7</b>   | <b>\$ 1,445.9</b>     | <b>12%</b>                                 | <b>10%</b>                                | <b>2%</b>                |
| Total Minority Alternatives                                 | \$ 143.9          | \$ 1,445.9            | 10%  | 10%                                       | 0%                       |
| Total Woman Alternatives                                    | \$ 6.2            | \$ 1,445.9            | 0%   | 0%  | 0%                       |
| Total Disabled Alternatives                                 | \$ 17.5           | \$ 1,445.9            | 1%   | 0%  | 1%                       |

Note: Percentages may not add up due to rounding

**Chicago Teachers' Pension Fund**  
**Illinois Based Investment Managers**  
(in millions of dollars)  
Reporting for the Period ending September 30, 2019

|   | Market Value<br>(Current Month) | Year End 2018 | Year End 2017 | Year End 2016 |
|---|---------------------------------|---------------|---------------|---------------|
| Adams Strt Many Fd PE                         | \$181.3                         | 168.0         | \$142.9       | \$124.4       |
| Ariel SCV <sup>M</sup>                        | 0.0                             | 0.0           | 0.0           | 0.0           |
| Ariel EAFE ILCV <sup>M</sup>                  | 73.5                            | 69.8          | 79.3          | 70.0          |
| Attucks Asset Mgmt DE MOM <sup>M</sup>        | 237.8                           | 214.8         | 244.4         | 205.2         |
| Ativo EME <sup>1M</sup>                       | see below                       | see below     | see below     | see below     |
| BMO Global-Harris LCV                         | 308.0                           | 278.7         | 321.2         | 270.8         |
| BMO Disciplined SCG                           | 35.9                            | 39.7          | 0.0           | 0.0           |
| Capri Select Fd II PRE <sup>M</sup>           | 0.0                             | 0.1           | 0.1           | 0.1           |
| Channing US ACE <sup>M</sup>                  | 148.8                           | 118.7         | 145.1         | 135.1         |
| Heitman IV                                    | 9.8                             | 0.0           | 0.0           | 0.0           |
| Hispania Capital Partners <sup>M</sup>        | 2.2                             | 2.7           | 3.7           | 4.5           |
| Holland LCG <sup>M</sup>                      | 0.0                             | 0.0           | 0.0           | 251.6         |
| LaSalle PRE                                   | 206.4                           | 107.6         | 105.0         | 100.1         |
| Leading Edge IE MOM <sup>M</sup>              | n/a                             | n/a           | n/a           | n/a           |
| Ativo IE <sup>2M</sup>                        | 20.7                            | 19.2          | 22.8          | 18.5          |
| Channing IE <sup>M</sup>                      | 20.5                            | 13.7          | 0.0           | 0.0           |
| Mesirow                                       | 51.0                            | 51.1          | 52.1          | 74.1          |
| Muller & Monroe Asset Management <sup>M</sup> | 2.1                             | 2.3           | 2.7           | 12.1          |
| Newport Capital Fund II                       | 17.5                            | 25.6          | 19.3          | 12.0          |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore, Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup>=Minority Manager

Note: Percentages may not add up due to rounding  
This report is unaudited and intended for informational purposes only.

| Chicago Teachers' Pension Fund<br>Illinois Based Investment Managers<br>(in millions of dollars)<br>Reporting for the Period ending September 30, 2019 |                                 |                  |                  |                  |
|--|---------------------------------|------------------|------------------|------------------|
|  | Market Value<br>(Current Month) | Year End 2018    | Year End 2017    | Year End 2016    |
| Northern Trust Corporation   | 124.0                           | 1,215.8          | 1,468.9          | 1,932.4          |
| Oak Street Real Estate   | 11.9                            | 6.2              | 0.0              | 0.0              |
| Pluscios Mgmt HFOF <sup>M</sup>  | 0.0                             | 0.0              | 0.0              | 19.5             |
| Progress Invest DE MOM <sup>M</sup>  | n/a                             | n/a              | n/a              | n/a              |
| Martin LCC <sup>2M</sup>   | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB Broadway <sup>M</sup>  | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB DV Urban PRE <sup>M</sup>  | 0.0                             | 0.0              | 1.2              | 3.0              |
| Walton Street Capital  | 18.6                            | 24.0             | 25.0             | 34.2             |
| William Blair & Company  | 798.4                           | 684.5            | 855.0            | 666.3            |
| <b>Total</b>   | <b>\$2,268.5</b>                | <b>\$3,042.5</b> | <b>\$3,488.6</b> | <b>\$3,933.9</b> |
| <b>IL Managed Assets as % of Total Fund</b>  | <b>21%</b>                      | <b>31%</b>       | <b>32%</b>       | <b>40%</b>       |
| <b>IL Minority Managed Assets as % of Total Fund</b>   | <b>5%</b>                       | <b>4%</b>        | <b>4%</b>        | <b>7%</b>        |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup> = Minority Manager

Note: Percentages may not add up due to rounding

Chairperson Rodriguez moved the Report of the Claims and Service Credits to the Omnibus.

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## REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

### Application for Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for the persons, hereinafter listed, with the recommendations that they be approved and granted in the amount and under the conditions set forth herewith.

In the case of each applicant for a service or disability pension, the employment of the teacher has terminated, the legally-prescribed minimum years of teaching service were completed, and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act (if applicable), and the Illinois Pension Code were fulfilled.

Each applicant for a survivor's or reversionary pension furnished proper evidence of his/her right to receive such benefit.

### Pensions Granted 10/01/2019-10/31/2019

| Name of Member              | School or Final Status           | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|-----------------------------|----------------------------------|----------------|------------------|----------------|----------------|
| * ADACHI, DANA L            | KIPLING                          | 10-01-2019     | 14.21            | 09-04-2019     | 26,060.52      |
| * BECKER, JEAN M            |                                  | 10-01-2019     | 12.21            | 02-05-2019     | 16,870.32      |
| * BHAGAT, VRUNDA V          | DOUGLASS ACADEMY                 | 10-01-2019     | 7.43             | 09-03-2019     | 10,413.72      |
| * BOND, LINDA JEAN          | SPENCER                          | 10-01-2019     | 19.95            | 08-04-2019     | 37,614.24      |
| * BRAKE, CHRISTOPHER LYNN   | BRIDGE                           | 10-01-2019     | 33.95            | 08-04-2019     | 125,635.08     |
| * COLEMAN, DEBRA A          |                                  | 10-01-2019     | 10.18            | 04-03-2018     | 10,312.08      |
| * CUCULICH, ROSEANN MANELLA | TAYLOR                           | 10-01-2019     | 28.33            | 09-22-2019     | 39,300.24      |
| * DAVIS, MARVIN             | EDUC GENERAL                     | 10-01-2019     | 37.56            | 08-18-2019     | 70,581.48      |
| * FLORES, CONSUELO          |                                  | 10-01-2019     | 10.26            | 06-20-2019     | 10,681.20      |
| * GARRISON, BARBARA ANN     | HEFFERAN                         | 10-01-2019     | 30.91            | 06-23-2019     | 66,571.92      |
| * GOTTSCHALK, DANIEL        | HAY COMM ACAD<br>ANNA R LANGFORD | 10-01-2019     | 24.77            | 09-08-2019     | 52,029.84      |
| * HAWKINS, TONI LYNN        | COMM ACAD                        | 10-01-2019     | 32.24            | 07-24-2019     | 62,314.92      |
| * HAYES, TOMMIE LEE         | EDUC GENERAL                     | 10-01-2019     | 20.39            | 09-08-2019     | 41,879.28      |
| * HOFFMAN, BEATRIZ          |                                  | 10-01-2019     | 6.65             | 03-02-2019     | 5,167.08       |
| * ISLAM-GORDON, DAPHNE      | GREGORY                          | 10-01-2019     | 20.69            | 09-08-2019     | 43,517.88      |

\* Denotes preliminary pension



| <b>Pensions Granted<br/>10/01/2019-10/31/2019</b> |                                   |                               |                                 |                           |                           |  |
|---|-----------------------------------|-------------------------------|---------------------------------|---------------------------|---------------------------|--|
| <b>Name of Member</b>                             | <b>School or Final<br/>Status</b> | <b>1st<br/>Check<br/>Date</b> | <b>Years<br/>of<br/>Service</b> | <b>Effective<br/>Date</b> | <b>Annual<br/>Pension</b> |  |
| * JONES, PAUL                                     | FOREMAN H S                       | 10-01-2019                    | 27.22                           | 08-03-2019                | 59,360.88                 |  |
| * JOSEPH, KENT LUNDSBERG                          | GARVY                             | 10-01-2019                    | 31.07                           | 09-08-2019                | 54,251.76                 |  |
| * JOSEPH, VINCENT J                               | EDUC GENERAL                      | 10-01-2019                    | 16.69                           | 09-08-2019                | 10,492.20                 |  |
| * JUNG, MARGUERITE C                              | MORGAN PARK H S                   | 10-01-2019                    | 31.66                           | 08-26-2019                | 64,124.76                 |  |
| * KARLIN, SARA ANN                                | CHOPIN                            | 10-01-2019                    | 18.25                           | 07-07-2019                | 35,094.60                 |  |
| * KOEHLER, LINDA ELAINE                           | BATEMAN                           | 10-01-2019                    | 27.94                           | 07-07-2019                | 60,186.36                 |  |
| * LAWSON, DONIELLE CHRISTINA                      | UPLIFT COMMUNITY                  | 10-01-2019                    | 24.28                           | 09-08-2019                | 46,208.04                 |  |
| * MACLAREN, ANNE LOUISE                           | MANLEY CAREER ACA                 | 10-01-2019                    | 20.62                           | 09-08-2019                | 40,694.88                 |  |
| * MARKS, IRMA JEAN<br>MCMAHON, VICTORIA           | MCNAIR ACAD CTR                   | 10-01-2019                    | 27.39                           | 08-18-2019                | 43,433.04                 |  |
| * KATHRYN   | MCKAY                             | 10-01-2019                    | 29.49                           | 08-18-2019                | 58,373.04                 |  |
| * MORELLI, DINA L                                 | CHICAGO VOCATIONA                 | 10-01-2019                    | 21.52                           | 08-04-2019                | 47,548.92                 |  |
| * O'CONNELL, MARGUERITE E                         | FOREMAN H S                       | 10-01-2019                    | 17.81                           | 08-27-2019                | 36,100.32                 |  |
| * PATOCK, EDWARD JOHN                             | STONE ACAD                        | 10-01-2019                    | 26.32                           | 08-04-2019                | 56,117.28                 |  |
| * PINELLI, VINCENT C.                             | JUAREZ COMM ACAD                  | 10-01-2019                    | 10.99                           | 07-07-2019                | 21,700.08                 |  |
| * REAMER, DANIEL T                                | EDUC GENERAL                      | 10-01-2019                    | 6.85                            | 08-18-2019                | 4,320.60                  |  |
| * SALTER, INA DELORA                              | EDUC GENERAL                      | 10-01-2019                    | 21.11                           | 08-04-2019                | 13,392.84                 |  |
| * THELEMAQUE, KEITEL                              | KENNEDY H S<br>WEST RIDGE         | 10-01-2019                    | 24.33                           | 07-07-2019                | 48,445.32                 |  |
| * TOME-ORTEGA, DANIA MARIA                        | ELEMENTARY SCHOOL                 | 10-01-2019                    | 27.07                           | 08-18-2019                | 41,933.04                 |  |
| * TORHAN, CARA M                                  | SCHURZ H S                        | 10-01-2019                    | 18.81                           | 09-08-2019                | 38,728.44                 |  |
| <b>Total Pensions:</b>                            | <b>1,399,456.20</b>               |                               |                                 |                           |                           |  |
| <b>Average Pension:</b>                           | <b>41,160.48</b>                  |                               |                                 |                           |                           |  |
| <b>Average Service Years:</b>                     | <b>21.74</b>                      |                               |                                 |                           |                           |  |
| <b>Count of Pensions</b>                          | <b>34</b>                         |                               |                                 |                           |                           |  |

**PENSIONS FINALIZED****10/01/2019-10/31/2019**

| <b>Pensions Finalized<br/>10/01/2019-10/31/2019</b> |                               |                       |                         |                       |                       |
|---|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| <b>Name of Member</b>                               | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
| ADDISON-DAVIS, ANGELA                               | BEASLEY ACAD MAG              | 10-02-2017            | 34.25                   | 10-2019               | 68,305.92             |
| ALEXANDER, IRMA L                                   | HARLAN COMM ACAD              | 07-03-2017            | 16.13                   | 10-2019               | 31,997.16             |
| ANDERSON, JOYCE                                     | PARK MANOR                    | 08-01-2017            | 21.61                   | 10-2019               | 45,832.92             |
| ARMSTRONG, SHARON GAIL                              | HIRSCH METRO H S              | 09-01-2017            | 32.18                   | 10-2019               | 57,983.52             |
| BARNETT, ANNITRIA SHELANE                           | JULIAN H S                    | 11-01-2017            | 32.04                   | 10-2019               | 70,923.36             |
| BERGMAN, WILLIAM JOHN                               | SCHURZ H S                    | 07-03-2017            | 47.67                   | 10-2019               | 72,360.12             |
| BONCY, YVONNE LORETTA<br>CORRALES MURRAY, GISELDA   | MCDADE CLASSICAL              | 07-03-2017            | 30.47                   | 10-2019               | 60,110.76             |
| DEVORA  | MCCORMICK                     | 08-01-2017            | 30.27                   | 10-2019               | 81,225.48             |
| CROWDER, JOYCE LYNETTE                              | JULIAN H S                    | 07-03-2017            | 33.18                   | 10-2019               | 61,383.36             |
| CRYER, SARA ANN                                     | EDUC GENERAL                  | 11-01-2017            | 27.15                   | 10-2019               | 52,428.24             |
| DAVIS, MELVIN C                                     | BOGAN TECH H S                | 12-01-2016            | 21.41                   | 10-2019               | 42,756.24             |
| DAWKINS, AMBER CHARLAINE                            | FINANCE GENL                  | 12-03-2018            | 20.68                   | 10-2019               | 38,951.28             |
| DEMAURO, JACQUELINE                                 | LOCKE                         | 11-01-2018            | 31.52                   | 10-2019               | 54,916.32             |
| DEVUONO, FRANK                                      | GAGE PARK H S                 | 07-02-2018            | 16.35                   | 10-2019               | 30,271.92             |
| DIAZ, JUDITH MARIE                                  | KILMER                        | 10-02-2017            | 26.17                   | 10-2019               | 51,400.92             |
| DOBBINS, ORA LEE                                    | EDUC GENERAL                  | 08-01-2017            | 30.82                   | 10-2019               | 58,839.24             |
| EDINBURG, KEVIN W                                   | WARD LAURA                    | 07-02-2018            | 25.10                   | 10-2019               | 42,525.12             |
| FELLS-JONES, DOROTHY MAE                            | EDUC GENERAL                  | 07-03-2017            | 24.62                   | 10-2019               | 15,419.64             |
| GARAY, EDITA  | DURKIN PARK SCHOO             | 08-01-2016            | 21.68                   | 10-2019               | 39,986.04             |
| GARDNER, NATHAN SCOT                                | FAIRFIELD ACADEMY             | 02-01-2018            | 26.08                   | 10-2019               | 42,838.56             |
| GOLASZEWSKI, MARTIN                                 | EDUC GENERAL                  | 03-01-2017            | 21.87                   | 10-2019               | 33,090.24             |
| HARRIGAN, DENNIS PHILIP                             | TAYLOR<br>ILLINOIS FED OF     | 08-01-2017            | 13.02                   | 10-2019               | 22,551.00             |
| HARSTON, AVA  | TEACHERS                      | 08-01-2016            | 38.09                   | 10-2019               | 145,016.64            |
| HERRON, RITA MARGARET                               | STEVENSON                     | 07-03-2017            | 15.86                   | 10-2019               | 30,371.76             |
| HICKS, DAVID LEE                                    | BROWN ACADEMY                 | 10-02-2017            | 26.50                   | 10-2019               | 57,533.76             |

**Pensions Finalized  
10/01/2019-10/31/2019**

| <b>Name of Member</b>   | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|-------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| HUEBNER, MARY PATRICIA  | OGDEN                         | 08-01-2017            | 30.41                   | 10-2019               | 64,774.44             |
| ICHISHITA, DAVID TATSUO | VOLTA                         | 08-01-2017            | 42.91                   | 10-2019               | 101,279.76            |
| JOHNSON, TED A          | HUBBARD H S                   | 08-01-2016            | 23.02                   | 10-2019               | 48,521.28             |
| JONES, JAMES            | C B YORK ALT HS               | 09-04-2018            | 34.76                   | 10-2019               | 94,200.00             |
| KIMBROUGH, RHONDA       | NETWORK 5                     | 10-02-2017            | 35.83                   | 10-2019               | 85,412.28             |
| KOURETSOS, MARGARET ANN | NIGHTINGALE                   | 12-01-2017            | 28.91                   | 10-2019               | 93,163.92             |
| LEISER, TANYA RENE      | HANSON PARK                   | 07-03-2017            | 25.47                   | 10-2019               | 51,640.08             |
| LICKER, KATHLEEN ANN    | CLISSOLD                      | 10-02-2017            | 25.11                   | 10-2019               | 54,086.04             |
| MCCOY, BARBARA J        | GILLESPIE                     | 07-03-2017            | 20.90                   | 10-2019               | 45,211.92             |
| MEREDITH, JESSIE        | FARRAGUT CAREER A             | 11-01-2017            | 38.21                   | 10-2019               | 67,111.32             |
| MOORMAN, LAWAUNE        | CHICAGO VOCATIONA             | 07-03-2017            | 24.51                   | 10-2019               | 54,364.68             |
| MOWATT-BROWN, LELA MAE  | FOSTER PARK                   | 07-03-2017            | 36.43                   | 10-2019               | 72,608.52             |
| OBRIEN, BRADLEY J       | LANE TECH H S                 | 07-02-2018            | 28.68                   | 10-2019               | 47,654.16             |
| OKEEFE, ELLEN MARGARET  | VON STEUBEN METRO             | 07-02-2018            | 32.73                   | 10-2019               | 69,072.48             |
| ORTEGA, NORINE K        | LELAND                        | 07-03-2017            | 30.44                   | 10-2019               | 60,989.88             |
| OTERO, FRANCISCO J      | EBERHART                      | 07-03-2017            | 26.33                   | 10-2019               | 52,192.44             |
| PIEJKO, HENRY           | LYON                          | 08-01-2017            | 9.92                    | 10-2019               | 15,168.72             |
| PODRAZA, LUCIA MARIE    | KENNEDY H S                   | 08-01-2017            | 45.73                   | 10-2019               | 80,570.28             |
| POWELL, DEBORAH B       |                               | 11-01-2018            | 13.51                   | 10-2019               | 8,930.40              |
| REAL, LORI A            |                               | 09-01-2018            | 12.14                   | 10-2019               | 41,802.24             |
| RIOS, ELADIO ORGIDAS    | FARRAGUT CAREER A             | 07-02-2018            | 26.23                   | 10-2019               | 32,886.60             |
| ROBINSON, TERRI ANN     | HEROES ACADEMIC               | 11-01-2017            | 23.87                   | 10-2019               | 38,736.84             |
| RODRIGUEZ, MARILYN      | HANSON PARK                   | 08-01-2017            | 25.66                   | 10-2019               | 50,025.48             |
| SALINAS, NORA LEIDA     | SANDOVAL SCHOOL               | 08-01-2017            | 23.53                   | 10-2019               | 42,510.84             |
| SALLAS, JOHN GUS        | PROSSER CAREER AC             | 07-03-2017            | 34.00                   | 10-2019               | 73,216.08             |

**Pensions Finalized  
10/01/2019-10/31/2019**

| <b>Name of Member</b>                         | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|---|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| SANTOS, CARMEN D                              |                               | 01-02-2018            | 6.81                    | 10-2019               | 15,277.92             |
| SMITH, CYNTHIA SUSAN                          | LANE TECH H S                 | 08-01-2017            | 34.04                   | 10-2019               | 76,948.08             |
| SMITH, JANET VICTORIA                         | OTIS                          | 08-01-2017            | 50.39                   | 10-2019               | 75,487.80             |
| SMITH, SHARION                                | SULLIVAN SPECIALT             | 08-01-2017            | 34.39                   | 10-2019               | 76,168.80             |
| SMITH, WILLIAM JOSEPH                         | CLEMENTE COMM ACA             | 11-01-2018            | 19.10                   | 10-2019               | 34,811.88             |
| SORSBY, JO ANN                                | EDUC GENERAL                  | 11-01-2016            | 12.94                   | 10-2019               | 5,426.16              |
| SPINKA, BONITA B                              | SMYSER                        | 07-03-2017            | 25.12                   | 10-2019               | 53,657.28             |
| STEELE, GRETCHEN ANN                          | LLOYD                         | 03-01-2017            | 12.50                   | 10-2019               | 25,005.24             |
| STEM, JUANITA LUCILLE                         | CARNEGIE                      | 08-01-2017            | 27.68                   | 10-2019               | 75,579.60             |
| STRICKLAND, SHERELYE                          | SPENCER                       | 08-01-2017            | 28.44                   | 10-2019               | 62,643.00             |
| TYLER, CYNTHIA BERNICE<br>WALLACE-MEYER, LESA | DEWEY                         | 02-01-2018            | 14.36                   | 10-2019               | 26,883.48             |
| MARIE   | GRAHAM                        | 07-03-2017            | 20.91                   | 10-2019               | 41,059.56             |
| WALLS, MAUDIE                                 | GARVEY                        | 08-01-2017            | 21.03                   | 10-2019               | 45,494.88             |
| WHITE, CHARLOTTE MOULTRIE                     | KELLMAN CORP COMM             | 09-01-2017            | 47.77                   | 10-2019               | 71,182.68             |
| WHITE, DAVID A                                | ALCOTT                        | 08-01-2017            | 14.69                   | 10-2019               | 29,005.20             |
| WRIGHT, DONNA DARLENE                         | SPEC SVCS SUP                 | 11-01-2017            | 30.22                   | 10-2019               | 66,831.24             |
| ZIGULICH, SHARON ANN                          | TONTI                         | 12-01-2017            | 22.37                   | 10-2019               | 57,233.40             |

|                               |                     |
|-------------------------------|---------------------|
| <b>Total Pensions:</b>        | <b>3,593,846.40</b> |
| <b>Average Pension:</b>       | <b>53,639.50</b>    |
| <b>Average Service Years:</b> | <b>26.67</b>        |
| <b>Count of Pensions:</b>     | <b>67</b>           |

**RECIPROCAL RETIREMENT PENSIONS****10/01/2019-10/31/2019**

| <b>Reciprocal Retirement Pensions</b> |                               |                       |                         |                       |                       |
|---------------------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| <b>10/01/2019-10/31/2019</b>          |                               |                       |                         |                       |                       |
| <b>Name of Member</b>                 | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|                                       | EL CUARTO AÑO/ASSOC.          |                       |                         |                       |                       |
| * ANSONG, OWUSU                       | HOUSE                         | 10-01-2019            | 2.60                    | 10-01-2019            | 2,726.76              |
| * BOARDEN, LATANZA                    | CORLISS H S                   | 10-01-2019            | 25.30                   | 10-01-2019            | 63,167.88             |
| * BROSSARD, MADELYNN J                |                               | 10-01-2019            | 6.87                    | 10-01-2019            | 18,863.04             |
| * BROWN, JOYCE ELIZABETH              | FOSTER PARK                   | 10-01-2019            | 18.93                   | 09-26-2019            | 33,731.04             |
| * CASTO, DIRK ALBAN                   | SULLIVAN H S                  | 10-01-2019            | 28.00                   | 07-07-2019            | 54,416.04             |
| * DAVIES, EMMANUEL NAH                | SCHOOL OF TECH                | 10-01-2019            | 5.38                    | 10-01-2019            | 5,906.16              |
| * DUSEK, LORI K                       |                               | 10-01-2019            | 2.05                    | 10-01-2019            | 3,218.40              |
| * EDWARDS, ROBIN LYNE                 | HEROES ACADEMIC               | 10-01-2019            | 18.85                   | 07-10-2019            | 39,729.84             |
| * FITZGERALD, ELIZABETH G             |                               | 10-01-2019            | 6.15                    | 10-01-2019            | 10,149.00             |
| * FOSCO, PETER JOHN                   | SCHURZ H S                    | 10-01-2019            | 31.16                   | 09-08-2019            | 67,121.64             |
| * FRY, MARY BETH                      |                               | 10-01-2019            | 4.96                    | 10-01-2019            | 11,484.36             |
| * GORDON, CANDICE J                   |                               | 10-01-2019            | 3.60                    | 10-01-2019            | 8,360.76              |
| * HAJIHARIS, THEODORE MICHAEL         | MCPHERSON                     | 10-01-2019            | 28.00                   | 06-09-2019            | 86,333.76             |
| HARVEY, THERESA DIANE                 |                               | 10-01-2019            | 6.00                    | 08-14-2019            | 12,278.52             |
| * HEARD, SHERRY B                     |                               | 10-01-2019            | 1.00                    | 10-01-2019            | 1,570.20              |
| * HERZOG- STEWARD, RUTH               | CICS WRIGHTWOOD               | 10-01-2019            | 1.00                    | 10-01-2019            | 1,717.80              |
| * HINES, MICHAEL H                    | SPENCER                       | 10-01-2019            | 18.55                   | 06-23-2019            | 40,285.08             |
| * HINLICKY-LAURITSEN, JANE L          |                               | 10-01-2019            | 2.75                    | 10-01-2019            | 5,659.32              |
| * HOPPE, DAVID C                      |                               | 10-01-2019            | 10.20                   | 10-01-2019            | 19,300.20             |
| * KORLAPATI, JOHNSON BENJAMIN         | EDUC GENERAL                  | 10-01-2019            | 9.00                    | 04-14-2019            | 5,629.32              |
| * LARSON, NANCY R                     | EDUC GENERAL                  | 10-01-2019            | 7.60                    | 06-23-2019            | 5,750.76              |
| * LUGO, IDALIA NIEVES                 | STONE ACAD                    | 10-01-2019            | 16.78                   | 06-23-2019            | 33,210.72             |
| * MARKEL, THOMAS PRESTON              | CASELL                        | 10-01-2019            | 26.11                   | 06-23-2019            | 55,461.48             |
| * MATECKI, THOMAS A                   | CARVER MIDDLE                 | 10-01-2019            | 1.99                    | 10-01-2019            | 1,246.32              |
| * MAXWELL, SHERRY B                   |                               | 10-01-2019            | 1.63                    | 10-01-2019            | 2,505.24              |

\* Denotes preliminary pension

| Name of Member              | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|-----------------------------|------------------------|----------------|------------------|----------------|----------------|
| * MUIR, JEANINE ERMENE      | HALE                   | 10-01-2019     | 14.38            | 09-05-2019     | 28,579.92      |
| * MUSIAL, KAREN ANN         |                        | 10-01-2019     | 6.60             | 10-01-2019     | 9,935.40       |
| * NEWLAND, SUSAN A          |                        | 10-01-2019     | 2.20             | 10-01-2019     | 2,139.72       |
| * RAUEN, KATHY ANN          | HANSON PARK            | 10-01-2019     | 25.51            | 09-15-2019     | 53,212.20      |
| * REDICK-MCCLENDON, TERRI L |                        | 10-01-2019     | 3.04             | 10-01-2019     | 8,059.44       |
| * SMITH, VANESSA L          | ASHE                   | 10-01-2019     | 15.34            | 07-28-2019     | 25,924.68      |
| * TECKTIEL, ELYCE M         |                        | 10-01-2019     | 7.37             | 10-01-2019     | 12,613.44      |
| * WARCZAK, MARGARET HELEN   | EDUC GENERAL           | 10-01-2019     | 5.41             | 06-23-2019     | 3,886.56       |
| * WARREN, LYNN              | MCCUTCHEON             | 10-01-2019     | 24.33            | 06-25-2019     | 41,029.68      |
| * YILMAZ, NUR N             |                        | 10-01-2019     | 1.33             | 10-01-2019     | 1,271.64       |

|                                     |                   |
|-------------------------------------|-------------------|
| <b>Total Reciprocal Pensions:</b>   | <b>776,476.32</b> |
| <b>Average Pension:</b>             | <b>22,185.04</b>  |
| <b>Average Service Years:</b>       | <b>11.14</b>      |
| <b>Count of Reciprocal Pensions</b> | <b>35</b>         |

**SURVIVORS PENSIONS**

**10/01/2019-10/31/2019**

| Name of Member  | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|---|----------------|------------------|----------------|----------------|
| ANDERSON, JOHN H . . . . .<br><i>(HUSBAND OF KATHLEEN BOYLE ANDERSON)</i> | 10-01-2019     | 21.43            | 08-01-2019     | 23,448.72      |
| ASKINS, VIRGINIA L. . . . .<br><i>(WIFE OF ELMER ASKINS)</i>              | 10-01-2019     | 38.00            | 09-01-2019     | 35,722.56      |
| BROWN, MANIJA T. . . . .<br><i>(WIFE OF SAMUEL W BROWN)</i>               | 10-01-2019     | 24.10            | 10-01-2018     | 25,245.96      |
| DAVIS, LEFLORA. . . . .<br><i>(WIFE OF OTHA L DAVIS)</i>                  | 10-01-2019     | 15.53            | 04-01-2019     | 15,043.92      |
| EIGENBAUER, MARGA M . . . . .<br><i>(WIFE OF ROBERT F EIGENBAUER)</i>     | 10-01-2019     | 35.20            | 08-01-2019     | 27,181.92      |
| ENDLISS, NANCI. . . . .<br><i>(WIFE OF BEVERLY A GOLDMAN)</i>             | 10-01-2019     | 35.50            | 07-01-2019     | 32,278.44      |
| EVANS, KASSIE . . . . .<br><i>(HUSBAND OF MARY L EVANS)</i>               | 10-01-2019     | 33.40            | 06-01-2019     | 39,652.08      |

\* Denotes preliminary pension

|  |            |       |            |           |
|--|------------|-------|------------|-----------|
| JARMOC, LINDA ANN . . . . .                | 10-01-2019 | 8.73  | 07-01-2019 | 3,485.16  |
| <i>(WIFE OF MAX E JARMOC)</i>              |            |       |            |           |
| KRILL, SUZANNE M . . . . .                 | 10-01-2019 | 3.00  | 05-01-2019 | 3,424.08  |
| <i>(WIFE OF BURTON H ROBIN)</i>            |            |       |            |           |
| LIMPERIS, THEODORE . . . . .               | 10-01-2019 | 38.20 | 07-01-2019 | 35,460.96 |
| <i>(HUSBAND OF MARIA E LIMPERIS)</i>       |            |       |            |           |
| MCALISTER, JOHNNY A . . . . .              | 10-01-2019 | 3.86  | 03-07-2019 | 4,800.00  |
| <i>(HUSBAND OF DEIDRA M MCALISTER)</i>     |            |       |            |           |
| MCBRIDE, DOROTHY M . . . . .               | 10-01-2019 | 38.00 | 03-01-2019 | 47,772.36 |
| <i>(WIFE OF MITCHELL MCBRIDE)</i>          |            |       |            |           |
| MCGILL, PHILLIP D . . . . .                | 10-01-2019 | 26.59 | 09-03-2018 | 14,786.16 |
| <i>(SON OF MALRON WEATHERS)</i>            |            |       |            |           |
| NELLIGAN, JOSEPH W . . . . .               | 10-01-2019 | 15.90 | 06-01-2019 | 14,808.48 |
| <i>(HUSBAND OF BEATRICE H NELLIGAN)</i>    |            |       |            |           |
| PACYNIAK, THADDEUS . . . . .               | 10-01-2019 | 22.15 | 09-01-2019 | 24,845.40 |
| <i>(HUSBAND OF TERESA JADWIGA PACYNIK)</i> |            |       |            |           |
| ROWE, BERTHA CAROLYN . . . . .             | 10-01-2019 | 35.80 | 08-01-2019 | 32,187.84 |
| <i>(WIFE OF EARL C ROWE)</i>               |            |       |            |           |
| SZAFRAN, JOHN . . . . .                    | 10-01-2019 | 27.02 | 01-03-2019 | 30,611.16 |
| <i>(HUSBAND OF GRACE CAROLINE SZAFRAN)</i> |            |       |            |           |

|                               |                   |
|-------------------------------|-------------------|
| <b>Count of Pensions:</b>     | <b>17</b>         |
| <b>Total Pensions:</b>        | <b>410,755.20</b> |
| <b>Average Pension:</b>       | <b>24,162.07</b>  |
| <b>Average Service Years:</b> | <b>24.85</b>      |

## CANCELLATION OF PENSIONS

**10/01/2019-10/31/2019**

| Name            | Reason              | Type of Pension    | Rate Of Pension | Date Cancelled |
|-----------------|---------------------|--------------------|-----------------|----------------|
| CALZADA EMILY A | EXCEED AGE<br>LIMIT | SURVIVORSHIP - 2.2 | 300.00          | 10-31-2019     |

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**SUMMARY OF PENSIONS GRANTED**
**10/01/2019-10/31/2019**

|                     | <b>At this<br/>Meeting</b> | <b>Year to<br/>date</b> |
|---------------------|----------------------------|-------------------------|
| <b>PENSIONS</b>     | 34                         | 246                     |
| <b>RECIPROCAL</b>   | 35                         | 94                      |
| <b>SURVIVOR</b>     | 17                         | 72                      |
| <b>REVERSIONARY</b> | 0                          | 0                       |
| <b>Total:</b>       | 86                         | 412                     |
| <b>FINALIZED</b>    | 67                         | 189                     |

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**DEATH BENEFITS**

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval.

In support of these claims, the Committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators, or executors furnished proper evidence to receive such payments.

**Single Payment of Death Benefit**
**10/01/2019-10/31/2019**

| <b>Deceased</b>    | <b>Beneficiary</b>       | <b>Amount</b> |
|--------------------|--------------------------|---------------|
| AFFLECK, MONICA J  | MARYELLEN GOOD           | 1,381.27      |
|                    | JANE M MOROCCO           | 1,381.28      |
|                    | CTPF (TO OFFSET OVRPYMT) | 856.18        |
| ALLEN, EDWARD      | EDWARD ALLEN JR.         | 2,500.00      |
| ARCHIE, MAIZELLE C | REGINA D SCOTT           | 2,500.00      |



| <b>Deceased</b>         | <b>Beneficiary</b>        | <b>Amount</b> |
|-------------------------|---------------------------|---------------|
| ARMSTEAD, BEVERLY J     | TRAVIS BRADLEY ARMSTEAD   | 1,666.67      |
|                         | DARNESHIA ARMSTEAD        | 1,666.67      |
| ASHMAN, LEAH M          | GARY ASHMAN               | 1,250.00      |
| BILLINGSLEY, MARY L     | MERRYL EDRICE BILLINGSLEY | 5,000.00      |
| BOWEN, AVELTON G        | MARY NELL BOWEN           | 5,000.00      |
| BRANTLEY, MILDRED       | RHONDA E LAMARR           | 5,000.00      |
| BRODD, LOIS M           | BARBARA JAROS             | 1,000.00      |
| BROWN, FLORENCE P       | HERBERT S BROWN JR        | 2,500.00      |
| BROWN, SHIRLEY A        | ESTATE OF RAWLIN BROWN    | 5,000.00      |
| BUELL, HARRIET K        | JAMES L GLASS             | 5,000.00      |
| BUTLER, DOROTHE J       | GLORIA E CHATMOND         | 5,000.00      |
| CANAVAN, TIMOTHY GEORGE | ELIZABETH C STOUT         | 2,500.00      |
|                         | GEORGE M CANAVAN          | 2,500.00      |
| CHVAL, ARLENE M         | KEITH G CHVAL             | 2,500.00      |
| CLAY, WILLIE L          |                           |               |

| <b>Deceased</b>       | <b>Beneficiary</b>       | <b>Amount</b> |
|-----------------------|--------------------------|---------------|
|                       | TRACY ALLEN              | 5,000.00      |
| COOK, SHIRLEY CHERIE  | NATEBA T MONTGOMERY      | 987.04        |
|                       | CTPF (TO OFFSET OVRPYMT) | 4,012.96      |
| CRUZ-GONZALEZ, RAMON  | PETER J REYES            | 5,000.00      |
| DAVIS, ALSENIOR       | ANDRE I DAVIS            | 2,500.00      |
|                       | VALERIA Y DAVIS          | 2,500.00      |
| DELANEY, OZELMA B     | PIERRE C DELANEY         | 1,666.67      |
|                       | DEBRA R HERRON           | 1,666.67      |
| DIVENERE, ANGELA A    | PATRICIA A CAPUZZO       | 5,000.00      |
| DIXON, JEANETTE LOPEZ | NICOLE SHERRIE LOPEZ     | 4,800.00      |
| DOYLE, JOAN A         | JOHN J DOYLE             | 2,500.00      |
| DUDLEY, THELMA S      | DEBORAH A DUDLEY         | 1,650.00      |
|                       | ANNETTE D WIGGINS        | 1,700.00      |
| DUNCAN, LAWNZINA P    | CTPF (TO OFFSET OVRPYMT) | 5,000.00      |
| DURAND, BARBARA B     | ALAN J BARSKI            | 2,500.00      |
| FLENNY, ESSIE T       | CHARNA MICHELLE FLENNY   | 2,500.00      |
| FOARD, EDITH          | CTPF (TO OFFSET OVRPYMT) | 5,000.00      |

| Deceased                | Beneficiary              | Amount   |
|-------------------------|--------------------------|----------|
| FRYS, MIKE M            | ANGELA D MURPHEY         | 6,000.00 |
| FULGHAM, GEORGE H       | CTPF (TO OFFSET OVRPYMT) | 5,000.00 |
| GALLIMORE, MARY FRANCES | BRYANT L GALLIMORE       | 5,000.00 |
| GEE, MYRTLE T           | WILL KENT GEE III        | 2,500.00 |
| GILBERT, EDNA S         | MARSHA L GILBERT         | 5,000.00 |
| GUNN, VERONA            | DERRICK D GUNN           | 1,666.66 |
| GUZIK, PHILIP A         | BETTYE J. GUZIK          | 5,000.00 |
| HALWAX, LORRAINE J      | JENNIFER H CONLON        | 1,666.66 |
| HAMILTON, ALLEYNE PATSY | JOHNIE HAMILTON          | 1,666.67 |
|                         | ERIK HAMILTON            | 1,666.67 |
| HAYES, PRESTON          | JUDITH ANNE HAYES        | 1,666.67 |
| HOLT, JEWELL L          | MICHAEL L HOLT           | 1,666.67 |
| HORACE, RAYMOND         | RAYMOND H HORACE ESTATE  | 5,000.00 |
| JACKSON, GRACE E        | EDGAR N JACKSON ESTATE   | 5,000.00 |

| <b>Deceased</b>     | <b>Beneficiary</b>        | <b>Amount</b> |
|---------------------|---------------------------|---------------|
| JACKSON, LARRY      | MATTHEW S JACKSON         | 2,500.00      |
|                     | RENEE SHANKS              | 2,500.00      |
| JAKWERTH, RAYMOND A | CTPF (TO OFFSET OVRPYMT)  | 913.02        |
|                     | ESTATE OF RAYMOND A JAKWE | 4,086.98      |
| JOHNSON, BARRY A    | LYNN E. JOHNSON           | 1,000.00      |
| JOHNSON, DOLORES P  | DANIEL H BARBOUR          | 5,000.00      |
| JOHNSON, GLENN      | CHRISTEL MARIE JOHNSON    | 5,000.00      |
| JOHNSON, VERNA S    | CHARLES T JOHNSON         | 2,500.00      |
| JOZEF, ELEANOR K    | LAURA E JOZEF             | 1,250.00      |
|                     | ANITA E SUKALA            | 1,250.00      |
|                     | GORDON S JOZEF            | 1,250.00      |
|                     | PAUL M JOZEF              | 1,250.00      |
| KAJFES, JEANNETTE K | ANNE M KAJFES             | 5,000.00      |
| KANGLES, CECILIA M  | JAMES CHRISTOPHER KANGLES | 2,500.00      |
| KLINE, SHIRLEY L    | CARMEL K YORK             | 1,250.00      |
| KULWIN, LUCILLE     | CRAIG CURTIS KULWIN       | 1,666.67      |
|                     | JACQUELINE LEE BLOCK      | 1,666.67      |
|                     | BARBARA JOY FRY           | 1,666.66      |

| Deceased                   | Beneficiary               | Amount    |
|----------------------------|---------------------------|-----------|
| LEE, SADIE B               | LATANYA R LEE             | 5,000.00  |
| MARTIN, MARIE HELENE       | JESSICA RYAN              | 5,000.00  |
| MARTIN, ODETTE C           | ESTATE OF ODETTE C MARTIN | 5,000.00  |
| MCENERNEY, VINCENT ROBERT  | JULIE D MCENERNEY         | 2,500.00  |
|                            | BRITTANY MCENERNEY        | 2,500.00  |
| MELINGER, MARCIA S         | EDWARD MELINGER           | 1,250.00  |
| MONROE, DELORES KIRKLAND   | TONI L MONROE             | 1,666.66  |
|                            | DINO D MONROE             | 1,666.67  |
| MONTGOMERY, JOYCE MARIE    | ANNIE L MONTGOMERY        | 160.46    |
|                            | CTPF (TO OFFSET OVRPYMT)  | 4,679.07  |
|                            | EDNA BOYD                 | 160.47    |
| MOORE, DONALD E            | ANDREW PATRICK MOORE      | 463.91    |
| OKRZESIK, TEOFILA MARGARET | JOSEPH M OKRZESIK         | 10,000.00 |
| ORDONEZ, LUCILA C          | OSCAR ORDONEZ             | 833.34    |
| OWENS, DOROTHY J           | JUDITH IRENE SCRANTON     | 5,000.00  |
| PARTEKEL, DENNIS F         | LISA M BECK               | 2,500.00  |

| <b>Deceased</b>              | <b>Beneficiary</b>        | <b>Amount</b> |
|------------------------------|---------------------------|---------------|
| PASOWICZ, DOLORES B          | DOLORES B PASOWICZ TRUST  | 5,000.00      |
| PATTON, JEAN W               | CTPF (TO OFFSET OVRPYMT)  | 3,461.11      |
|                              | GEORGE M WARD             | 1,538.89      |
| QUINN, BETTY A               | CTPF (TO OFF OVRPYMT)     | 5,000.00      |
| RIEDY, JAMES L               | VICTOR RIEDY              | 5,000.00      |
| ROY, CLAUDINE C              | DENISE GWYNETTE PRIDGEON  | 1,250.00      |
| RUSSELL, BETTY               | NEIL&BETTY RUSSELL TRUST  | 5,000.00      |
| SANDERS, FRANKIE M           | FRANKIE M SANDERS ESTATE  | 5,000.00      |
| SCHAPPERT, ROBERT C          | MARY ANNE DANIELS         | 1,666.67      |
| SCHULMAN, HILDA L            | JEFFREY SCHULMAN          | 5,000.00      |
| SISON, GAYLE M               | FEDI LAABIDI              | 4,000.00      |
| SMITH, PRISCILLA             | PAMELA SMITH              | 5,000.00      |
| SODERSTROM, JOANNE CHARLOTTE | MELVIN R SODERSTROM       | 5,000.00      |
| STEARNS, JOAN C              | JOAN STEARNS FAMILY TRUST | 5,000.00      |

| <b>Deceased</b>                | <b>Beneficiary</b>       | <b>Amount</b>       |
|--------------------------------|--------------------------|---------------------|
| STEWART, EDNA M                | PAMELA A REDMOND         | 1,666.67            |
|                                | GREGORY P STEWART        | 1,666.67            |
| SYLVAIN, BARBARA A             | LYNETTE M SYLVAIN JONES  | 1,666.66            |
|                                | ANGELA M SYLVAIN         | 1,666.67            |
|                                | DORIAN MARIE SYLVAIN     | 1,666.67            |
| TAYLOR, BERNICE A              | CTPF (TO OFFSET OVRPYMT) | 5,000.00            |
| TEREN, LINDA L                 | MAURY A TEREN            | 5,000.00            |
| TUCCI, JOSEPH ANTHONY          | ANDREA M TUCCI           | 1,666.67            |
|                                | JOHN TUCCI               | 1,666.67            |
|                                | BRENDA TUCCI             | 1,666.66            |
| VALENTINE, RUTH M              | WHITNEY VALENTINE        | 5,000.00            |
| WYCHE, SALLIE A                | CLIFTON THOMAS WYCHE     | 5,000.00            |
|                                |                          | <b>\$337,566.00</b> |
| <b>REFUND OF CONTRIBUTIONS</b> |                          |                     |
| BARKER, CHRISTOPHER E          | CECIL P MAXEY JR         | 3,287.53            |
|                                | SAVION J SMITH           | 32,875.29           |
|                                | VALERIE E BARKER         | 26,300.22           |
| DIXON, JEANETTE LOPEZ          | NICOLE SHERRIE LOPEZ     | 6,956.01            |

| <b>Deceased</b>                          | <b>Beneficiary</b> | <b>Amount</b>       |
|--|--------------------|---------------------|
| GRIFFIN, GLENDA E                        | YVONNE GRIFFIN     | 79,749.30           |
| HAZARD, PAULA E                          | GARY M HAZARD      | 546.36              |
| LORD, OCTAVIA VICTORIOUS                 | JAMES HARLO WHITE  | 47,114.56           |
|  | CLARENECE T BRYANT | 47,114.41           |
|  |                    | <b>\$243,943.68</b> |
| <b>GRAND TOTAL OF ALL DEATH BENEFITS</b> |                    | <b>\$581,509.68</b> |

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## REFUNDS 10/01/2019 - 10/31/2019

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

### 2.2 Excess Contributions

|                                       |                  |
|---------------------------------------|------------------|
| ANTHONY, LYNDIA D .....               | 3,000.31         |
| HALE, ELIZABETH .....                 | 3,181.71         |
| HASTINGS, PATRICIA ANNE .....         | 8,487.73         |
| LONGO, GARY VINCENT .....             | 9,624.46         |
| <b>TOTAL 2.2 EXCESS CONTRIBUTIONS</b> | <b>24,294.21</b> |

### Contract OverPayment

|                                   |                  |
|-----------------------------------|------------------|
| CHAPIN-PALDER, ELIZABETH .....    | 5,746.73         |
| GARCIA, ADELFO J .....            | 1,269.57         |
| MITCHELL, ANGELETA R .....        | 18,963.65        |
| PATOCK, EDWARD JOHN .....         | 2,946.32         |
| PIEJKO, HENRY .....               | 22.18            |
| QUIRK, MAUREEN E .....            | 287.37           |
| SCHUMACHER, CATHERINE ANNE .....  | 3,828.36         |
| STEVENS, ADJORA FAITH .....       | 1,167.95         |
| STRAUTHER-SANDERS, PAM .....      | 12,914.23        |
| <b>TOTAL CONTRACT OVERPAYMENT</b> | <b>47,146.36</b> |



**Excess Contributions**

|                                    |               |
|------------------------------------|---------------|
| BOLEN, GAYLTAN G. ....             | 21.84         |
| FIGUEROA, OLGA. ....               | 288.79        |
| HESTER, NANCY LYDIA. ....          | 12.78         |
| LOPEZ, DAISY I. ....               | 50.07         |
| MOORE, LINDA JAMES. ....           | 50.53         |
| POLVERINI-ZIMMERMAN, BENILDE. .... | 22.72         |
| SCESKE, VICKIE. ....               | 14.10         |
| SCESKE, VICKIE. ....               | 6.72          |
| SCESKE, VICKIE. ....               | 64.54         |
| SEELEY, DEBRA L. ....              | 5.92          |
| SMITH, SHARION. ....               | 22.68         |
| WILSON, JANITA DELORAS. ....       | 8.04          |
| <b>TOTAL EXCESS CONTRIB.</b>       | <b>568.73</b> |

**Survivor Contributions**

|                                    |           |
|------------------------------------|-----------|
| ALEXANDER, IRMA L. ....            | 151.92    |
| ALEXANDER, IRMA L. ....            | 316.38    |
| ANDERSON, JOYCE. ....              | 70.54     |
| ANDERSON, PANDORA. ....            | 3,414.35  |
| BARNETT, ANNITRIA SHELANE. ....    | 0.52      |
| BOHACSIK, AGNES MARIA. ....        | 178.15    |
| BROWN, JOYCE ELIZABETH. ....       | 10,579.55 |
| BRYANT, AVIS PATRICE. ....         | 127.34    |
| CASTO, DIRK ALBAN. ....            | 18,721.56 |
| CONGIOUS-GANT, TAMMY LAURENE. .... | 14,907.32 |
| CRESSWELL, SHEBA LYNN. ....        | 18,277.21 |
| CRYER, SARA ANN. ....              | 43.91     |
| DAVIES, EMMANUEL NAH. ....         | 2,280.92  |
| DEMAURO, JACQUELINE. ....          | 135.03    |
| DOYIAKOS, JAMES DIMITRIOS. ....    | 17,873.39 |
| DUSEK, LORI K. ....                | 1,055.08  |
| ESKOZ, DAVE M. ....                | 3,269.43  |
| FLOREN, ELLEN N. ....              | 5,154.37  |
| GARCIA, ADELFFIO J. ....           | 21,629.56 |
| GARRISON, BARBARA ANN. ....        | 18,569.79 |
| GEROULIS, MARY ANNE. ....          | 12,736.96 |
| HAWKINS, TONI LYNN. ....           | 19,623.69 |
| HEARD, SHERRY B. ....              | 131.15    |
| HERZOG- STEWARD, RUTH. ....        | 467.28    |
| HOWZE, DANITA JUANA. ....          | 20,158.45 |
| HUEBNER, MARY PATRICIA. ....       | 74.65     |

|                                      |                   |
|--------------------------------------|-------------------|
| KELL, LYUDMILA . . . . .             | 16,262.29         |
| KING, PAMELA J . . . . .             | 715.14            |
| KNIGHT, DONNA ANNE . . . . .         | 186.53            |
| KOEHLER, LINDA ELAINE . . . . .      | 17,675.03         |
| LAWSON, DONIELLE CHRISTINA . . . . . | 15,179.92         |
| LEBRON, ROSA NELIDA . . . . .        | 364.92            |
| LEISER, TANYA RENE . . . . .         | 137.41            |
| LEWIS, JAMES DAVID . . . . .         | 18,419.02         |
| LOMBARDO, MARTIN RAYMOND . . . . .   | 15,464.36         |
| MC LEOD, RHONDA L . . . . .          | 15,201.02         |
| MCCOY, BARBARA J . . . . .           | 166.43            |
| MOONEY, TIMOTHY O . . . . .          | 2,979.28          |
| MOWATT-BROWN, LELA MAE . . . . .     | 30.74             |
| MUSIAL, KAREN ANN . . . . .          | 3,779.55          |
| NILSON, TERRI J . . . . .            | 8,511.84          |
| NOVAK, DIANE L . . . . .             | 947.93            |
| NOVAK, DIANE L . . . . .             | 490.84            |
| OGUNSANYA, CLAUDETTE MARIE . . . . . | 2,334.00          |
| PATOCK, EDWARD JOHN . . . . .        | 16,599.12         |
| PATTERSON, MICHELLE P . . . . .      | 5,836.05          |
| RICHARDS, GWYNNE KATHRYN . . . . .   | 18,520.54         |
| ROYZEN, MARGARET L . . . . .         | 7,580.50          |
| SALINAS, NORA LEIDA . . . . .        | 72.15             |
| SIP, KRYSZYNA . . . . .              | 3,849.40          |
| SMITH, ELVA JEAN . . . . .           | 153.52            |
| SMITH, JANET VICTORIA . . . . .      | 82.17             |
| SORSBY, JO ANN . . . . .             | 48.40             |
| SPENCE, SHERYL JANE . . . . .        | 10,678.55         |
| SPINKA, BONITA B . . . . .           | 129.49            |
| STRAUTHER-SANDERS, PAM . . . . .     | 26,712.31         |
| SULTANA, JAMEEL . . . . .            | 16,738.18         |
| SYGITOWICZ, GRAZYNA JANINA . . . . . | 16,881.43         |
| TECKTIEL, ELYCE M . . . . .          | 1,877.49          |
| TILLMAN, SARAH ANN . . . . .         | 2,713.98          |
| TILLMAN, SARAH ANN . . . . .         | 5,076.21          |
| TILLMAN, SARAH ANN . . . . .         | 350.00            |
| TORHAN, CARA M . . . . .             | 12,202.70         |
| WALLACE-MEYER, LESA MARIE . . . . .  | 150.56            |
| WALLS, MAUDIE . . . . .              | 72.05             |
| WALSH, MARGARET MARY . . . . .       | 17,569.12         |
| WALSH, MAUREEN MCNALLY . . . . .     | 17,054.40         |
| WRIGHT, DONNA DARLENE . . . . .      | 23.33             |
| <b>TOTAL SURVIVOR CONTRIBUTIONS</b>  | <b>489,766.40</b> |

**Termination Refunds**

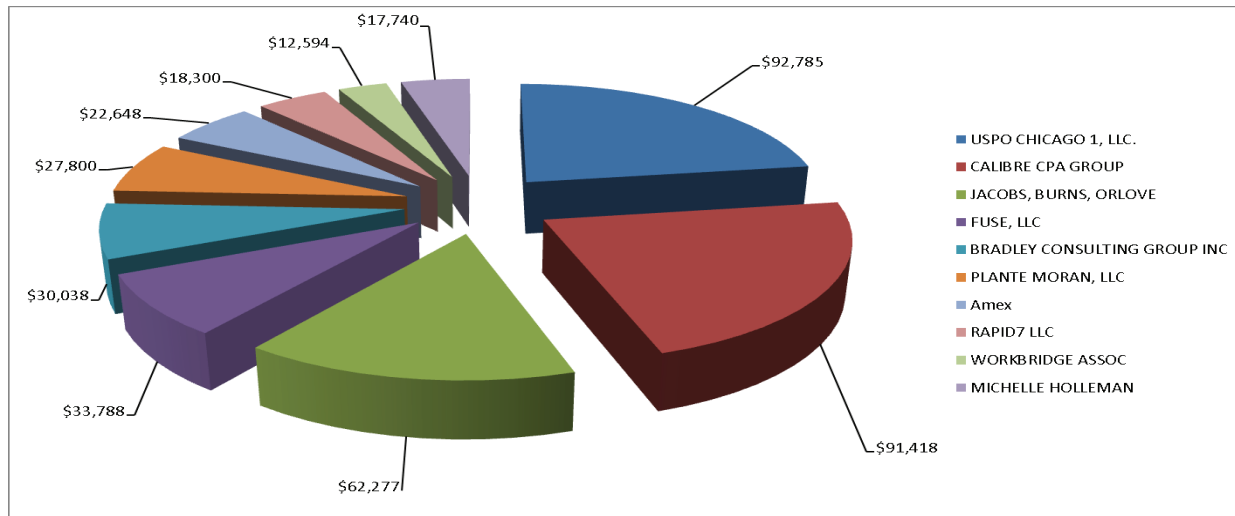
|   |           |
|---|-----------|
| BAKER, JAMIECEE G . . . . .                 | 7,040.65  |
| BARRADALE, KATHERINE M. . . . .             | 21,128.41 |
| BAUM, DIJANA . . . . .                      | 82,613.72 |
| BELL, SHERRI . . . . .                      | 44,581.45 |
| BLOCK, KELEYSSA M . . . . .                 | 55,635.57 |
| BUENROSTRO, JUANITA. . . . .                | 6,516.32  |
| BURGOON, DANIELLE. . . . .                  | 11,797.75 |
| CARTER, TAMEKA D . . . . .                  | 22,723.82 |
| COX, RONALD J. . . . .                      | 392.50    |
| CUTLER, LINDSEY M . . . . .                 | 9,865.35  |
| DIETRICH, GEOFFREY M. . . . .               | 42,527.32 |
| DUNNE, PATRICIA A. . . . .                  | 193.94    |
| ELLIS, AISHA MICHELLE . . . . .             | 47,856.36 |
| EVANS, MIA . . . . .                        | 23,716.02 |
| FAIRBAIRN, JUDITH M. . . . .                | 8,889.04  |
| GOLUB, OLGA . . . . .                       | 13,595.22 |
| HARTINGS, MEGAN L . . . . .                 | 16,894.97 |
| HENLEY, TOMMY . . . . .                     | 9,652.20  |
| HOUSTON, FELECIA D. . . . .                 | 6,497.83  |
| JONES, LISA K. . . . .                      | 2,896.60  |
| KAZEK, PATRICIA . . . . .                   | 288.00    |
| KNIGHT, EMILY J. . . . .                    | 2,026.46  |
| KRUPA, MARTA . . . . .                      | 194.30    |
| LANGS, CARL. . . . .                        | 11,323.39 |
| LECHOWSKI, KATHERINE L. . . . .             | 61,144.71 |
| LOBATO RODRIGUEZ, ROSA MARIA . . . . .      | 16,946.19 |
| LOMELI, LUZ LILLIAN. . . . .                | 7,748.75  |
| MARIE, ELLA . . . . .                       | 5,886.60  |
| MCGINN, DANIEL F . . . . .                  | 23,114.98 |
| MILLER, ANITA R . . . . .                   | 32,115.62 |
| MUHAMMAD, FAHIM L. . . . .                  | 4,125.00  |
| MUHAMMAD, NECOLE K . . . . .                | 58,059.72 |
| MULDER, THOMAS A. . . . .                   | 55,198.80 |
| PALMER, PATRICIA. . . . .                   | 9,211.35  |
| PATEL, NILAM V . . . . .                    | 8,409.70  |
| PENA, ARACELI. . . . .                      | 24,808.34 |
| QURESHI, SAMANTHA J . . . . .               | 5,038.66  |
| SAEZ GONZALO, MARIA DE LA ALMUDENA. . . . . | 27,528.35 |
| SHANNON, JANICE J . . . . .                 | 614.17    |
| STURGEON, TESSA M. . . . .                  | 14,835.18 |
| SYMON-RABICOFF, SAMANTHA L. . . . .         | 15,957.55 |
| TENBUSCH, JOSEPH. . . . .                   | 76,974.08 |

|                                   |                     |
|-----------------------------------|---------------------|
| THODE, JOHN.....                  | 11,711.36           |
| TRIPP, PAIGE.....                 | 16,424.61           |
| WALKER, TINA.....                 | 60,501.95           |
| WARD, TEKOYA N.....               | 91,849.68           |
| YU, JENNIFER.....                 | 8,586.76            |
| ZAPATA, MICHAEL.....              | 27,759.92           |
| <b>TOTAL TERMINATION REFUNDS</b>  | <b>1,113,399.22</b> |
| <b>GRAND TOTAL OF ALL REFUNDS</b> | <b>1,675,174.92</b> |

Chairperson Redfeairn moved the Report of the Committee on Finance and Audit and the Report of the Financial Secretary to the Omnibus.

### ADMINISTRATIVE EXPENSES

The following administrative expenses were presented with the recommendation that they be approved.



- 1 USPO CHICAGO 1, LLC: Rent and Operating Expenses, 10/1/2019 – 10/31/2019
- 2 CALIBRE CPA GROUP: Professional services rendered for Charter School Audits, August 2019 and September 2019
- 3 JACOBS, BURNS, and ORLOVE: Legal services, 07/20/2019 – 08/31/2019
- 4 FUSE, LLC: CTPF 2020 Health Insurance. Handbooks, 09/25/2019
- 5 BRADLEY CONSULTING GROUP INC: Consulting services for production support and enhancements for September, 2019
- 6 PLANTE MORAN, LLC: Progress Billing for Financial Statement Audit, 9/23/19
- 7 Amex: Administrative expenses for the month of October 2019
- 8 RAPID7 LLC: Insight Connection Subscription for 3 Workflows 9/30/19
- 9 WORKBRIDGE ASSOC: Recruitment fees for IT Department, 9/28/19, 10/08/19, 10/15/19 and 10/22/19
- 10 Michelle Holleman: Monthly Consulting, 10/01/19 - 10/31/19

Administrative Expenses  
10/1/19 - 10/31/19

| VENDOR                           | DESCRIPTION  |             |             |
|----------------------------------|--|-------------|-------------|
| A & E Rubber Stamp               | Trustee Name Badges 10/09/2019   |             | \$ 145.00   |
| AT&T                             | Monthly Phone Service 08/19/19 - 09/19/19  |             | \$ 1,917.43 |
| Evelyn Abrego                    | Reimbursement Meal- Fred Pryor Seminar 10/09/19  |             | \$ 24.82    |
| Accounting Principals            | Temporary Office Services 09/29/19, Ashanti Moore, Lori Smith                                  | \$ 1,345.31 |             |
|                                  | Temporary Office Services 10/06/2019, Lori Smith   | \$ 2,983.43 |             |
|                                  | Temporary Office Services 10/13/2019, Ashanti Moore  | \$ 1,320.85 |             |
|                                  | Temporary Office Services 10/20/19, Lori Smith   | \$ 249.69   | \$ 5,899.28 |
| ADP Screening & Election Service | For services 9/1/19 - 9/30/19  |             | \$ 57.54    |
| American Express                 | Lodging for SHRM Conf in San Diego, CA for Greta Perez   | \$ 1,794.40 |             |
|                                  | Lodging for SHRM Conf in San Diego, CA for Amy Motyka  | \$ 1,794.40 |             |
|                                  | Bulk email provider-annual subscription  | \$ 4,389.00 |             |
|                                  | Social media management (analytics and engagement) annual charge, Gail Davis 8/31/19 - 8/31/20 | \$ 3,065.56 |             |
|                                  | Office Move Meeting 8/28/19 Charles Burbridge  | \$ 7.75     |             |
|                                  | Office Move Meeting 8/28/19, Charles Burbridge   | \$ 9.00     |             |
|                                  | Taxi to drop off Trustee pictures for framing and matting, Gail Davis 8/28/2019                | \$ 8.50     |             |
|                                  | Cab back to office drop off Trustee pictures for framing and matting, Gail Davis 8/28/2019     | \$ 6.50     |             |
|                                  | Quarterly Subscription The Economist Newspaper. Gail Davis , 8/28/2019                         | \$ 55.00    |             |
|                                  | Trustees Lunch for Committee Mtgs, Gail Davis 8/29/19  | \$ 190.70   |             |
|                                  | Breakfast for Policy Committee meeting, Gail Davis 8/28/2019                                   | \$ 176.00   |             |
|                                  | Taxi Ride to drop off Trustee Photos, Gail Davis 9/4/2019                                      | \$ 9.50     |             |
|                                  | Trustees Breakfast First Friday Meeting, 9/06/2019   | \$ 21.07    |             |
|                                  | Trustees Lunch for First Friday Meeting, 9/06/2019   | \$ 211.09   |             |
|                                  | Government Accountants and Auditors Training, 9/08/2019 Adriane McCoy                          | \$ 35.00    |             |
|                                  | Cab to Office from City Club Luncheon for M. Cavallaro 9/09/19                                 | \$ 7.25     |             |
|                                  | Cab to City Club Luncheon M. Cavallaro 9/09/19   | \$ 6.75     |             |
|                                  | Fred Pryor Plus Memberships for Catrena Cannon and Evelyn Abrego 9/10/2019 Kimberly Shamley    | \$ 398.00   |             |
|                                  | Replacement Key for Staff Cubicle Cabinet Drawer 9/12/2019 Gail Davis                          | \$ 10.00    |             |
|                                  | Trustees Breakfast Disability Meeting 9/13/19 Gail Davis                                       | \$ 18.70    |             |
|                                  | Framing of photos for New Trustees 9/13/19 Gail Davis  | \$ 117.30   |             |
|                                  | Taxi to Pick up Trustee Photos 9/13/2019, Gail Davis   | \$ 7.25     |             |
|                                  | Taxi to Pick up Trustee Photos 9/13/2019, Gail Davis   | \$ 7.50     |             |
|                                  | CPS Data Meeting - Return Trip Adriane, Rosemary & Mary 9/17/19, Mary Cavallaro                | \$ 8.50     |             |
|                                  | Cab to CPS Data Meeting Adriane, Rosemary & Mary 9/17/19 Mary Cavallaro                        | \$ 8.00     |             |
|                                  | Fred Pryor memberships for Catrena Cannon and Evelyn Abrego 9/18/19, Kimberly Shamley          | \$ 109.00   |             |
|                                  | Replacing L. Moody and adding J. Lloyd for Pryor membership 9/18/19 Kimberly Shamley           | \$ 50.00    |             |

Administrative Expenses  
10/1/19 - 10/31/19

| VENDOR | DESCRIPTION  |    |        |
|--------|--|----|--------|
|        | Lunch for Pryor Seminar, Chicago, IL Emotional Intelligence 9/18/19 Kimberly Shamley           | \$ | 15.00  |
|        | Decorations for cork board 9/18/19 Kimberly Shamley  | \$ | 63.45  |
|        | Lunch for September Board Meeting 9/19/19 Gail Davis   | \$ | 608.35 |
|        | Breakfast for September Board Meeting 9/19/19 Gail Davis                                       | \$ | 242.55 |
|        | Office decorations for cork board (Hispanic Heritage Month) 9/19/19 Kimberly Shamley           | \$ | 33.96  |
|        | Office decorations for cork board (Hispanic Heritage Month) 9/19/19 Kimberly Shamley           | \$ | 22.22  |
|        | Cab to offsite AGC legal meeting M. Cavallaro 9/20/19  | \$ | 13.75  |
|        | Cab to office AGC legal meeting M. Cavallaro 9/20/19   | \$ | 10.50  |
|        | Pension and Investment Dinner, Chicago, IL 9/23/19 Charles Burbridge                           | \$ | 8.10   |
|        | Snacks for Trustee Committee Meetings 9/23/19 Gail Davis                                       | \$ | 35.43  |
|        | CFA ESG Conference, New York, NY 9/23/19 Angela Miller-May                                     | \$ | 3.76   |
|        | City Club Meeting for Jeffery Blackwell, Chicago, IL 9/25/19 Gail Davis                        | \$ | 50.00  |
|        | 425 S Financial Place weekly status meeting<br>M. Cavallaro 9/25/19                            | \$ | 8.75   |
|        | 425 S Financial Place weekly status meeting<br>M. Cavallaro 9/25/19                            | \$ | 9.75   |
|        | Midwest Institutional Conference, Chicago, IL 9/25/19 Angela Miller-May                        | \$ | 8.75   |
|        | City Club Meeting for Charles Burbridge, Chicago, IL 9/26/19                                   | \$ | 35.00  |
|        | Transportation Labaton Women Initiative, New York, NY 9/27/19 Angela Miller-May                | \$ | 59.30  |
|        | Transportation Labaton Women Initiative, New York, NY 9/27/19 Angela Miller-May                | \$ | 40.55  |
|        | Meal for Labaton Women Initiative, New York, NY 9/27/19 Angela Miller-May                      | \$ | 4.89   |
|        | Non-payee CTPF member mailing 9/27/19 Rosemary Ihejirikaof member statements                   | \$ | 430.00 |
|        | Job Posting for Business Analyst 9/27/19 Kimberly Shamely                                      | \$ | 250.00 |
|        | Yearly Subscription for Mary Sharon Reilly 09/01/19-09/01/20 Gail Davis                        | \$ | 539.88 |
|        | Call center scheduling tool 09/01/19-09/30/19 Rosemary Ihejirika                               | \$ | 29.00  |
|        | Member locator D. Bonhart 09/05/19-10/04/19 Rosemary Ihejirika                                 | \$ | 19.95  |
|        | Member locator Dudley 09/05/19-10/04/19 Rosemary Ihejirika                                     | \$ | 19.95  |
|        | Member locator Nubia 09/05/19-10/04/19 Rosemary Ihejirika                                      | \$ | 19.95  |
|        | Annual ISCEBS Employee Benefits Symposium New Orleans, LA 09/08/19-09/11/19 Rosemary Ihejirika | \$ | 246.61 |
|        | Annual ISCEBS Employee Benefits Symposium New Orleans, LA 09/08/19-09/11/19 Rosemary Ihejirika | \$ | 525.42 |
|        | Member locator J. Norman 09/09/19-10/08/19 Rosemary Ihejirika                                  | \$ | 19.95  |
|        | Member locator J. Kimbrough 09/09/19-10/08/19 Rosemary Ihejirika                               | \$ | 19.95  |
|        | Member locator F. Benton 09/10/19-10/10/19 Rosemary Ihejirika                                  | \$ | 19.95  |
|        | Member locator K. Salgado 09/10/19-10/10/19 Rosemary Ihejirika                                 | \$ | 19.95  |
|        | Member Locator Alicia H. 09/23/19-10/23/19 Rosemary Ihejirika                                  | \$ | 19.95  |
|        | 3rd Annual Private Equity Forum San Francisco, CA 10/28/19-10/30/19 Angela Miller-May          | \$ | 394.96 |
|        | 3rd Annual Private Equity Forum San Francisco, CA 10/28/19-10/30/19 Angela Miller-May          | \$ | 918.60 |

Administrative Expenses  
10/1/19 - 10/31/19

| VENDOR                        | DESCRIPTION  |              |              |
|-------------------------------|--|--------------|--------------|
|                               | Amazon Consulting ERS Website for IT 8/01/19-8/31/19 VANDANA VOHRA                                 | \$ 1,111.99  |              |
|                               | Recruitment Package (5 Jobs) 8/8/19-9/7/19 Kimberly Shamley  | \$ 272.97    |              |
|                               | CTPF.ORG wildcard SSL certificate renewal 9/01/19-9/01/20 VANDANA VOHRA                            | \$ 369.99    |              |
|                               | ENGAGE Conference, New York, NY 9/08/19-9/10/19 Charles Burbridge                                  | \$ 42.50     |              |
|                               | ENGAGE Conference New York, NY 9/09/19-9/10/19 Charles Burbridge                                   | \$ 58.80     |              |
|                               | ENGAGE Conference New York, NY 9/09/19-9/10/19 Charles Burbridge                                   | \$ 49.10     |              |
|                               | The Wall St Journal Digital Subscription for M. Cavallaro 9/1/19-9/30/19 Gail Davis                | \$ 15.60     |              |
|                               | KKR CIO Symposium, Washington, DC 9/17/19-9/18/19 Angela Miller-May                                | \$ 237.96    |              |
|                               | KKR CIO Symposium, Washington, DC 9/17/19-9/18/19 Angela Miller-May                                | \$ 20.11     |              |
|                               | KKR CIO Symposium, Washington, DC 9/17/19-9/18/19 Angela Miller-May                                | \$ 4.35      |              |
|                               | KKR CIO Symposium, Washington, DC 9/17/19-9/18/19 Angela Miller-May                                | \$ 7.79      |              |
|                               | KKR CIO Symposium, Washington, DC 9/17/19-9/18/19 Angela Miller-May                                | \$ 9.22      |              |
|                               | KKR CIO Symposium, Washington, DC 9/17/19-9/18/19 Angela Miller-May                                | \$ 80.00     |              |
|                               | KKR CIO Symposium, Washington, DC 9/17/19-9/18/19 Angela Miller-May                                | \$ 608.09    |              |
|                               | KKR CIO Symposium, Washington, DC 9/17/19-9/18/19 Angela Miller-May                                | \$ 20.01     |              |
|                               | 2nd CFA Annual Climate and ESG Asset Owners Summit, New York, NY 9/23/19-9/24/19 Angela Miller-May | \$ 234.96    |              |
|                               | CFA ESG Conference New York, NY 9/23/19-9/24/19 Angela Miller-May                                  | \$ 4.56      |              |
|                               | CFA Conference, New York, NY 9/23/19-9/24/19 Angela Miller-May                                     | \$ 39.36     |              |
|                               | CFA ESG Conference, New York ,NY 9/23/19-9/24/19 Angela Miller-May                                 | \$ 52.70     |              |
|                               | CFA ESG Conference, New York, NY 9/23/19-9/24/19 Angela Miller-May                                 | \$ 510.70    |              |
|                               | Member locator M. Peters 9/26/19-10/25/19 Marie Cavallaro  | \$ 19.95     |              |
|                               | Labaton Diversity Women Initiative New York, NY 9/27/19-9/27/19 Angela Miller-May                  | \$ 397.98    |              |
|                               | Recruitment Package (5 Jobs) 9/8/19-10/7/19 Kimberly Shamley                                       | \$ 272.97    |              |
|                               | ENGAGE Conference New York, NY lodging for Chuck Burbridge 9/8/19-9/10/19 Gail Davis               | \$ 916.24    | \$ 22,647.75 |
| Assured Data Protection Inc.  | Data Vault Backup Services 09/30/19  | \$ 3,375.00  |              |
|                               | Business Continuity Services 09/30/19  | \$ 3,375.00  | \$ 6,750.00  |
| AT&T Mobility                 | Data Access 8/25/19 - 9/24/19  |              | \$ 283.51    |
| Avertium Tennessee Inc.       | Security Consulting, : IT October 2019   |              | \$ 3,700.00  |
| Baker Tilly Virchow Krause    | Professional services rendered through 9/27/19   |              | \$ 2,424.00  |
| Blackwell, Jeffery            | Reimbursement for 7 meetings 10/18/19  |              | \$ 175.00    |
| BNY Mellon                    | BNY Service Fees 09/17/19  |              | \$ 663.40    |
| Bradley Consulting Group Inc. | Consulting services for production support and enhancements for September, 2019                    |              | \$ 30,037.50 |
| Bures, Robert                 | Reimbursement 9 meetings, 10/18/19   |              | \$ 225.00    |
| Calibre CPA Group             | Professional services rendered for Charter School audit of Jane Addams 09/17/19                    | \$ 4,612.50  |              |
|                               | Professional services rendered for Charter School audits for August 2019                           | \$ 86,805.00 | \$ 91,417.50 |

Administrative Expenses  
10/1/19 - 10/31/19

| VENDOR                                | DESCRIPTION  |             |              |
|---------------------------------------|--|-------------|--------------|
| Campbell, Julrita G.                  | Reimbursement Mileage- Seminar 08/11/19            | \$ 89.90    |              |
|                                       | Reimbursement Mileage- Seminar 08/13/19            | \$ 88.74    | \$ 178.64    |
| Cavallero, James                      | Reimbursement 1 meeting 10/18/19                   |             | \$ 25.00     |
| Chicago Messenger Service Inc         | Delivery Services 9/16/19 - 9/20/19                | \$ 141.24   |              |
|                                       | Delivery Services 9/30/19 - 10/4/2019              | \$ 13.49    |              |
|                                       | Delivery Services 9/30/19 - 10/4/2019              | \$ 53.96    |              |
|                                       | Delivery Services 10/07/19 - 10/11/19              | \$ 1,052.05 | \$ 1,260.74  |
| Clay, Gervaise                        | Reimbursement Board meeting 10/18/19               |             | \$ 25.00     |
| Clyde Printing Company                | CTPF Open Enrollment Cards & Manuals 10/04/19      |             | \$ 1,063.00  |
| Coffee Unlimited                      | Water machine service call 10/01/2019              |             | \$ 164.75    |
| Com Ed                                | Late fee 10/02/19                                  | \$ 11.24    |              |
|                                       | Late fee 10/02/19                                  | \$ 2.49     |              |
|                                       | Electric service, Suite 2600 9/04/19 - 10/02/19    | \$ 707.35   |              |
|                                       | Electric service, Suite 2650 9/04/19 - 10/02/19    | \$ 162.52   | \$ 883.60    |
| Concur Technologies Inc.              | Travel Expense Tracker, 10/1/19 - 10/31/19         | \$ 318.05   |              |
|                                       | Travel Expense Tracker, 09/1/19 - 09/30/19         | \$ 15.90    | \$ 333.95    |
| Cook County Clerk                     | Certified copy of death certificate 10/14/19       |             | \$ 17.00     |
| Cutting Edge Document                 | Shredding Of Confidential Data, 10/04/19           |             | \$ 46.00     |
| David Harazin                         | 2019 Canvassing Board Member Participant, 10/14/19 |             | \$ 100.00    |
| Digital Deployment, Inc.              | Website Consulting 10/08/19                        |             | \$ 900.00    |
| DIRECTV                               | Additional TV 10/11/2019                           |             | \$ 7.00      |
| Energy, Direct                        | Electrical services 9/03/19 - 10/01/19             |             | \$ 1,218.68  |
| Envision Information Technologies Llc | Citric ACAD 3 yr subscription., mail 09/30/19      |             | \$ 11,048.00 |
| Fuse, LLC                             | CTPF 2020 Health Ins. Handbooks 09/25/2019         |             | \$ 33,788.12 |
| Gabriel, Roeder, Smith & Company      | Actuarial Services 10/04/19                        | \$ 6,505.75 |              |
|                                       | Actuarial Funding Valuation 10/04/19               | \$ 3,380.00 |              |
|                                       | Special Research & Consulting 10/04/19             | \$ 1,098.00 | \$ 10,983.75 |
| Garvey'S Office Products              | Supplies- General Office 09/30/19                  | \$ 175.74   |              |
|                                       | Supplies- General Office 9/30/19                   | \$ 306.48   |              |
|                                       | Supplies- General Office 09/30/19                  | \$ 101.65   |              |
|                                       | Supplies- General Office 09/30/19                  | \$ 195.25   |              |
|                                       | Trustee Supplies 09/30/19                          | \$ 25.76    |              |
|                                       | Trustee Supplies 09/30/19                          | \$ 13.18    |              |
|                                       | Trustee Supplies 09/30/19                          | \$ 12.88    |              |
|                                       | Trustee Supplies 09/30/19                          | \$ 12.88    | \$ 843.82    |



Administrative Expenses  
10/1/19 - 10/31/19

| VENDOR                       | DESCRIPTION  |              |             |
|------------------------------|--|--------------|-------------|
| Goldstine, Skrodzki, Russian | Legal services for Return to Work Hearings 9/13/19 - 9/16/19 |              | \$ 437.50   |
| Gupta, Kajel Seth            | Consulting Services 9/24/19 - 10/03/19                       |              | \$ 2,632.50 |
| Hilton Oak Lawn              | Open enrollment, 10/10/19                                    |              | \$ 5,924.50 |
| Jacobs, Burns, Orlove        | Legal Services, 07/20/2019                                   | \$ 27.00     |             |
|                              | Legal Services, 08/01/2019                                   | \$ 108.00    |             |
|                              | Legal Services, 08/01/2019                                   | \$ 189.00    |             |
|                              | Legal Services, 08/06/2019                                   | \$ 135.00    |             |
|                              | Legal Services, 08/09/2019                                   | \$ 135.00    |             |
|                              | Legal Services, 08/09/2019                                   | \$ 135.00    |             |
|                              | Legal Services, 08/19/2019                                   | \$ 189.00    |             |
|                              | Legal Services, 08/20/2019                                   | \$ 81.00     |             |
|                              | Legal Services, 08/28/2019                                   | \$ 216.00    |             |
|                              | Legal Services, 08/28/2019                                   | \$ 189.00    |             |
|                              | Legal Services, 08/30/2019                                   | \$ 1,053.00  |             |
|                              | Legal Services, 08/30/2019                                   | \$ 162.00    |             |
|                              | Legal Services, 8/02/19-8/29/19                              | \$ 6,750.00  |             |
|                              | Legal Services, 8/08/19-8/12/19                              | \$ 459.00    |             |
|                              | Legal Services, 8/09/19-8/29/19                              | \$ 1,593.00  |             |
|                              | Legal Services, 8/1/18-8/31/18                               | \$ 936.00    |             |
|                              | Legal Services, 8/1/19-8/2/19                                | \$ 270.00    |             |
|                              | Legal Services, 8/1/19-8/21/19                               | \$ 1,113.17  |             |
|                              | Legal Services, 8/1/19-8/28/19                               | \$ 405.00    |             |
|                              | Legal Services, 8/1/19-8/31/19                               | \$ 3,659.51  |             |
|                              | Legal Services, 8/1/19-8/31/19                               | \$ 11,495.29 |             |
|                              | Legal Services, 8/1/19-8/6/19                                | \$ 81.00     |             |
|                              | Legal Services, 8/12/19-8/15/19                              | \$ 189.00    |             |
|                              | Legal Services, 8/14/19-8/19/19                              | \$ 2,673.00  |             |
|                              | Legal Services, 8/14/19-8/22/19                              | \$ 3,294.00  |             |
|                              | Legal Services, 8/14/19-8/27/19                              | \$ 918.00    |             |
|                              | Legal Services, 8/14/19-8/31/19                              | \$ 3,048.56  |             |
|                              | Legal Services, 8/2/19-8/23/19                               | \$ 891.00    |             |
|                              | Legal Services, 8/2/19-8/30/19                               | \$ 2,052.00  |             |
|                              | Legal Services, 8/2/19-8/31/19                               | \$ 1,758.49  |             |
|                              | Legal Services, 8/20/19-8/30/19                              | \$ 1,674.00  |             |
|                              | Legal Services, 8/5/19-8/21/19                               | \$ 432.00    |             |

Administrative Expenses  
10/1/19 - 10/31/19

| VENDOR  | DESCRIPTION  |             |              |
|---|--|-------------|--------------|
|   | Legal Services, 8/5/19-8/26/19                     | \$ 513.00   |              |
|   | Legal Services, 8/5/19-8/30/19                     | \$ 675.00   |              |
|   | Legal Services, 8/6/19-8/31/19                     | \$ 7,159.49 |              |
|   | Legal Services, 8/6/19-8/31/19                     | \$ 1,069.76 |              |
|   | Legal Services, 8/6/19-8/31/19                     | \$ 2,891.91 |              |
|   | Legal Services, 8/7/19-8/20/19                     | \$ 906.19   |              |
|   | Legal Services, 8/7/19-8/29/19                     | \$ 590.35   |              |
|   | Legal Services, 8/8/19-8/30/19                     | \$ 1,917.00 |              |
|   | Legal Services, 8/9/19-8/12/19                     | \$ 243.00   | \$ 62,276.72 |
| Jerry Travlos                                     | Reimbursement, Board meetings 10/18/19             |             | \$ 100.00    |
| Knobel, Alyssa                                    | Consulting Services 09/04/19                       | \$ 1,275.00 |              |
|   | Consulting Services 10/01/19                       | \$ 1,875.00 | \$ 3,150.00  |
| Lexis Nexis                                       | Member Infor Search, 2/1/19-2/28/19                | \$ 340.55   |              |
|   | Member Infor Search, 3/1/19-3/31/19                | \$ 340.55   |              |
|   | Member Infor Search, 4/1/19-4/30/19                | \$ 340.55   |              |
|   | Member Infor Search, 5/1/19-5/31/19                | \$ 340.55   |              |
|   | Member Infor Search, 6/1/19-6/30/19                | \$ 340.55   |              |
|   | Member Infor Search, 7/1/19-7/31/19                | \$ 340.55   | \$ 2,043.30  |
| MEABF Of Chicago                                  | Compiled Statutes, Chapter 40, 10/04/19            |             | \$ 1,500.00  |
| Meyer, Barbara                                    | Reimbursement Meal. Pryor T 10/09/19               | \$ 14.68    |              |
|   | Reimbursement Trans. Pryor T 10/09/19              | \$ 15.00    |              |
|   | Reimbursement Trans. Seminar 9/24/19               | \$ 16.00    |              |
|   | Reimbursement Trans 10/16/19                       | \$ 14.00    | \$ 59.68     |
| Michael Wilson                                    | 2019 Canvassing Board Member Participant, 10/14/19 |             | \$ 100.00    |
| Michelle Holleman                                 | Monthly Consulting, 10/01/19 - 10/31/19            |             | \$ 17,740.00 |
| Ice Miller  | Professional services rendered through 9/30/19     |             | \$ 48.63     |
| Name Tags Express                                 | Office Supplies, Name Tag 10/10/19                 |             | \$ 78.05     |
| National Association For Public Health Statistics | EVVE FOD September 201 10/04/19                    |             | \$ 2,000.00  |
| Neofunds By Neopost                               | Postage , 8/16/19 - 9/09/19                        |             | \$ 2,020.00  |
| North Shore Printers, Inc.                        | Senate Questionnaires, 10/02/19                    | \$ 697.00   |              |
|   | 500 Business Cards 08/27/19                        | \$ 124.00   |              |
|   | Qty.100 Business Cards 10/04/19                    | \$ 139.00   |              |
|   | Qty.100 Business Cards 8/27/19                     | \$ 89.00    | \$ 1,049.00  |
| Notary Public Association Of Il                   | Notary Stamp, 10/14/19                             |             | \$ 54.00     |
| NPEA  | 2019 Conf, Fees B. Jimene 10/07/19                 | \$ 825.00   |              |

Administrative Expenses  
10/1/19 - 10/31/19

| VENDOR                      | DESCRIPTION   |             |              |
|-----------------------------|---|-------------|--------------|
|                             | 2019 Conf. Fees R. Ihejirika 10/07/19                   | \$ 825.00   | \$ 1,650.00  |
| Padilla, Tina               | Reimbursement Board meetings 10/18/19                   |             | \$ 225.00    |
| Pension Benefit Information | Research Center, 9/30/19                                |             | \$ 1,000.00  |
| Plante Moran, LLC           | Progress Billing for Financial Statement Audit, 9/23/19 |             | \$ 27,800.00 |
| Rapid7 LLC                  | Insight Connection Subscription, 3 Workflows 9/30/19    |             | \$ 18,300.00 |
| Redfeairn, Gregory          | Reimbursement Board meetings 10/18/19                   |             | \$ 150.00    |
| Reilly, Mary Sharon         | Trustee Mtg. & Con 07/22/19                             | \$ 36.00    |              |
|                             | Trustee Mtg. & Con 07/23/19                             | \$ 36.00    |              |
| Rodriguez, Maria J.         | Reimbursement 10 meetings 10/18/19                      | \$ 250.00   | \$ 322.00    |
|                             | Reimbursement Board meetings 10/18/19                   |             | \$ 225.00    |
| Rooks, Cheryl               | Reimbursement Senate Questionnaire 09/25/19             |             | \$ 26.99     |
| RSM Us Llp                  | Dynamics SL Support- September 2019                     | \$ 1,462.50 |              |
|                             | Dynamics SL Rapid Assessment- September 2019            | \$ 1,299.38 | \$ 2,761.88  |

**Omnibus Vote, Approved**

On a motion by Ms. Reilly, seconded by Ms. Price Ward, and by unanimous vote, the foregoing Committee reports, which were moved to the omnibus, were approved.

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**VOTE AGENDA****Amendment to the Administrative Rules-Delinquencies**

The recommendation from staff is to increase the amount of Interest, Liquidated Damages and Statutory penalties that the Executive Director or the Executive Director's designee is authorized to waive to ease the administrative burden on the Board for amounts owed by Employers from a total \$500 to \$1,000 in any Fiscal Year.

**Motion to Accept Staff Recommendation to Amend Section 7B of the Administrative Rules-Delinquencies, Approved**

Mr. Redfeairn made a motion, seconded by Mr. Travlos, to accept staff recommendation to amend Section 7B of the Administrative Rules-Delinquencies for De Minimis Interest, Liquidated Damages Statutory Penalties from \$500 to \$1,000.

The motion passed unanimously.

**Motion to Approve the 1.6% Staff COLA, Approved**

Ms. Reilly made a motion, seconded by Ms. Rodriguez, to approve the 1.6% Staff COLA effective January 1, 2020.

The motion passed unanimously.

**Investment Policies**

Ms. Angela Miller-May, Chief Investment Officer, reviewed the Investment Manager Diversity Policy amendments. Ms. Miller-May addressed questions raised by the Board.

**Motion to Adopt Amendments to Investment Manager Diversity Policy, Approved**

Ms. Padilla made a motion, seconded by Mr. Travlos, to accept amendments to the Investment Manager Diversity Policy.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Price Ward – 9

Abstentions: Ms. Nelson – 1

Mr. del Valle was not present for the vote.

Ms. Miller-May reviewed the MWDBE Brokerage Utilization Policy amendments. Ms. Miller-May addressed questions raised by the Board.

**Motion to Adopt Amendments to the MWDBE Brokerage Utilization Policy, Approved**

Ms. Padilla made a motion, seconded by Mr. Redfeairn, to accept amendments to the MWDBE Brokerage Utilization Policy.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Price Ward – 10

Abstentions: Ms. Nelson – 1

Ms. Miller-May reviewed the Procurement of Investment Consultants Policy amendments. Ms. Miller-May addressed questions raised by the Board.

**Motion to Adopt Amendments to the Investment Consultants Policy, Approved**

Ms. Padilla made a motion, seconded by Ms. Reilly, to accept amendments to the Investment Consultants Policy including Exhibit A and all related policies. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Price Ward – 10

Abstentions: Ms. Nelson – 1

Ms. Miller-May reviewed the Procurement of Investment Advisers Policy amendments. Ms. Miller-May addressed questions raised by the Board.

**Motion to Adopt Amendments to the Procurement of Investment Advisers Policy, Approved**

Ms. Padilla made a motion, seconded by Ms. Reilly, to accept amendments to the Procurement of Investment Advisers Policy. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Price Ward – 10

Abstentions: Ms. Nelson – 1

Ms. Miller-May reviewed the Investment Policy Statement amendments. Ms. Miller-May addressed questions raised by the Board.

**Motion to Adopt Amendments to the Investment Policy, Approved**

Ms. Reilly made a motion, seconded by Ms. Padilla, to accept amendments to the Investment Policy Statement regarding sustainability language excluding Section 7B. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Padilla, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Price Ward – 9

Abstentions: Ms. Nelson, Mr. Redfeairn – 2

**RFP for Website Services**

Ms. Michelle Holleman, Interim Director of Communications, Ms. Shontrese King, Digital Content Specialist, and Ms. Vandana Vohra, Chief Technology Officer, reviewed the RFP for Website Services for

CTPF.org. The Communications and Information Technology teams recommend awarding the Contract for website services to Sandstorm. They addressed questions raised by the Board.

**Motion to Accept Recommendation to Award Contract for Website Services to Sandstorm, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to accept the staff recommendation to award RFP for website hosting, maintenance, and support services to Sandstorm. The motion passed unanimously.

**Motion to Accept the 2020 Proposed Board Meeting Schedule, Approved**

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to accept the 2020 Proposed Board Meeting Schedule. The motion passed unanimously.

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Ms. Price Ward – 10

Abstentions: Ms. Rodriguez – 1

**Proposed Amendments to the Return to Work Policy**

Mr. Daniel Hurtado, Chief Legal Officer, reviewed the proposed amendments to Return to Work Policy. Mr. Hurtado addressed questions raised by the Board.

**Motion to Adopt Amendments to the Return to Work Policy, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to accept amendments to the Return to Work Policy. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Ms. Price Ward – 10

Abstentions: Ms. Rodriguez – 1

**Motion to go into Executive Session, Approved**

Ms. Price Ward made a motion, seconded by Mr. Redfeairn, to go into Executive Session for the purpose of discussing litigation matters, personnel matters, review of Executive Session minutes, internal control matters and disability.

The motion passed unanimously.

The Executive Session lasted from 1:18 p.m. to 3:44 p.m.

**Motion to go into Open Session, Approved**

Mr. Redfeairn made a motion, seconded by Mr. Cavallero, to go into Open Session. The motion passed unanimously.

Mr. del Valle, Ms. Clay and Ms. Reilly left the meeting during Executive Session.

**Legislative Update**

Ms. Bukola Bello, of Vision MAI, provided a legislative update. Ms. Bello addressed questions raised by the Board.

**Motion to Approve Minutes of Regular Board Meeting on September 19, 2019, Approved**

Mr. Redfeairn made a motion, seconded by Mr. Travlos, to approve the minutes of the Regular Board Meeting on September 19, 2019. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Padilla, Mr. Redfeairn, Mr. Travlos, Ms. Price Ward – 6

Nays: Ms. Nelson, Ms. Rodriguez – 2

**Motion to Approve Disability Report, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Nelson, to accept the disability report as presented.

The motion passed unanimously.

**Motion to Approve Release of Executive Session Minutes Covering Various Meetings from March 2015 through February 2019, Approved**

Ms. Price Ward made a motion, seconded by Mr. Redfeairn, to approve the release of Executive Session minutes. The motion passed with no nay votes and with individual trustees abstaining from voting as to any meeting they did not attend.

**Motion to Accept Internal Auditor's Recommendation to Approve the Procurement of Crowe for IT Consulting Auditing, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to accept the Internal Auditor's recommendation to approve the procurement of Crowe for IT consulting auditing for an estimated 150 hours for FY 19 and FY 20. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Nelson, Ms. Padilla, Mr. Redfeairn, Ms. Rodriguez, Mr. Travlos, Ms. Price Ward – 8

**Motion to Ratify the Fund's Petition to Participate as Lead Plaintiff in the Pluralsight BSLRA Litigation, Approved**

Ms. Price Ward made a motion, seconded by Mr. Redfeairn, to ratify the Fund's petition to participate as lead plaintiff in the Pluralsight BSLRA. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Padilla, Mr. Redfeairn, Mr. Travlos, Ms. Price Ward – 6

Abstentions: Ms. Padilla, Ms. Rodriguez – 2

**Report on Employer Delinquencies and Payroll Audit Adjustments**

Mr. Roshan Muringothu, Operations Jr. Accountant, presented and reviewed the Monthly Aging Report for employer payroll delinquencies and payroll audit adjustments. Mr. Muringothu addressed questions raised by the Committee.

**RSM Dynamics Fit Gap Analysis Update**

Ms. Alise White, Chief Financial Officer, reported that RSM is the Fund's financial reporting consultant. Ms. White reviewed third-party solutions that RSM Dynamics recommended after they conducted a Fit Gap Analysis of CTPF's business process and technology review. Ms. White reported that RSM recommends Sage Intact System and Finance staff has been testing the recommended vendor and she expects to have a recommendation at the January Board meeting. Ms. White addressed questions raised by the Board.

**Special Committee Appointments**

| <b>Special Committees</b>  | <b>Chairperson</b>   | <b>Members</b>       |
|----------------------------|----------------------|----------------------|
| Disability . . . . .       | Travlos . . . . .    | Blackwell, Reilly    |
| Return to Work . . . . .   | Nelson . . . . .     | Blackwell, Reilly    |
| Communications . . . . .   | Price Ward . . . . . | Blackwell, Cavallero |
| Health Insurance . . . . . | Nelson . . . . .     | Reilly, Rodriguez    |
| Personnel . . . . .        | Reilly . . . . .     | Blackwell, Padilla   |
| Policy . . . . .           | Blackwell . . . . .  | Price Ward, Reilly   |
| Technology . . . . .       | Redfeairn . . . . .  | Blackwell, Padilla   |
| Election . . . . .         | Padilla . . . . .    | Cavallero, Clay      |

**Office Relocation Budget**

Ms. White reviewed the office relocation budget. Ms. White addressed questions raised by the Board.

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**EXECUTIVE DIRECTOR REPORT**

Mr. Charles A. Burbridge, Executive Director, reported on departmental efforts during the past month. He highlighted engagement activities during the months of October 2019 and November 2019. He also reminded the Board of current RFPs and the quiet period. He addressed questions raised by the Board.

**Motion to go into Executive Session, Approved**

Ms. Padilla made a motion, seconded by Ms. Rodriguez, to go into Executive Session for the purpose of discussing internal control matters. The motion passed unanimously.

The Executive Session lasted from 4:51 p.m. to 5:47 p.m.

**Motion to go into Open Session, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to go into Open Session. The motion passed unanimously.

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**MEETING ADJOURNED**

The meeting adjourned at 5:47 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary





Chicago Teachers' Pension Fund



**CLAIMS AND SERVICE CREDITS COMMITTEE REPORT**

**Date:** October 9, 2019  
**Submitted by:** Ms. Maria J. Rodriguez,  
 Chairperson  
**Meeting Time:** 4:33 p.m.— 5:12 p.m.

**ATTENDEES**

| Trustees Present                       | Staff Present  | Consultant (JBOH)  |
|--|--|--|
| Ms. Maria J. Rodriguez,<br>Chairperson | Ms. Mary Cavallaro,<br>Deputy Executive Director                 | Mr. Charles Burns,<br>Jacobs, Burns, Orlove<br>and Hernandez |
|  | Ms. Rebecca Gonzales, Associate<br>General Counsel               |  |
|  | Ms. Rosemary K. Ihejirika,<br>Chief Benefits Officer             |  |
|  | Ms. Adriane McCoy, Internal<br>Audit Director                    |  |
|  | Mr. Edgar Samayoa,<br>Process Improvement & Analysis<br>Manager  |  |
|  | Mr. Edgar Samayoa,<br>Process Improvement & Analysis<br>Manager  |  |
|  | Ms. Jenn Pentangelo, Pension<br>Benefits Manager                 |  |
|  | Ms. Brenda M. Jimenez,<br>Member Services and Records<br>Manager |  |
|  |  |  |

**AGENDA ITEMS**

1. Overpayment Report
2. Preliminary Pension Audit Report
3. Member Services Calls Report

**DISCUSSIONS**

**Overpayment Report**

Ms. Rosemary Ihejirika, Chief Benefits Officer, reviewed the death over payment balance due report. Chairperson Rodriguez asked for an update on the number of cases sent to outside counsel. Mr. Charles Burns, Board Counsel reported on the progress of cases referred to Jacobs, Burns, Orlove and Hernandez. Mr. Burns reported that 25 cases were provided to his firm, subpoenas have been issued to banks, twelve complaints have been filed in circuit court and there are some cases where a declaratory

judgement has been issued against the banks. Mr. Burns addressed questions raised by Chairperson Rodriguez.

Ms. Ihejirika explained the death overpayment zero balance report and noted that overpayments that have been paid in full by a member or have been recouped by the Fund are reflected on the zero balance report. Ms. Pentangelo noted that there were about six new additions to the report.

Ms. Ihejirika noted there was one addition to the existing report. Ms. Ihejirika and Ms. Pentangelo addressed questions raised by Chairperson Rodriguez.

Ms. Ihejirika and Ms. Pentangelo discussed the overpayment paid report and the changes to the report. Ms. Pentangelo noted that there were additions to the report based on their end date of deduction.

Ms. Ihejirika explained that there are members shown on the health insurance underpayment report with a low income subsidy (LIS) credit, but who cannot be paid because the member is deceased. Ms. Ihejirika reported that Finance is working to issue payments to third party.

Ms. Ihejirika reviewed the Return to Work overpayments. Chairperson Rodriguez inquired whether the circuit court has overturned the Fund's decision in the past. Mr. Burns reported that in the past couple of years there have not been any cases overturned. The Fund won default judgement in 5-6 cases.. Chairperson Rodriguez noted that there are fewer additions to the Return to Work report. Ms. Ihejirika and Ms. Pentangelo noted that the Fund has established measures and is catching them sooner. They noted that the Fund requested that reports be sent to the Fund in January.

#### **Preliminary Pension Audit Report**

Ms. Ihejirika reviewed the Settlement Analysis report. Ms. Rebecca Gonzales reported that a meeting was scheduled to be held with CPS Legal Counsel to discuss settlements. Ms. Ihejirika addressed questions raised by Chairperson Rodriguez. Ms. Ihejirika reviewed the Pension Audits Monthly Trend Analysis which has been edited to reflect a rolling 12 month period, for September 2018 to September 2019. Ms. Ihejirika reviewed the Outstanding Pension Re-Audits report as of September 2019. Chairperson Rodriguez inquired on the number of staff members in the compliance department. Ms. Ketki Shah, Compliance Manager, stated that there are thirteen staff members and noted that there has been turnover in the last couple of months.

#### **Member Services Calls Report**

Ms. Ihejirika reviewed the Member Services Calls report. Ms. Ihejirika addressed questions raised by Chairperson Rodriguez.

**The meeting adjourned at 5:12 p.m.**

## FINANCE & AUDIT COMMITTEE REPORT

Date: October 15, 2019  
 Submitted by: Mr. Gregory Redfeairn,  
 Chairperson  
 Meeting Time: 5:00 p.m.—5:56 p.m.

### ATTENDEES

| Trustees                              | Staff  | Consultants                        |
|---------------------------------------|--|------------------------------------|
| Mr. Gregory Redfeairn,<br>Chairperson | Mr. Charles A. Burbridge,<br>Executive Director            | Mr. Joseph Burns, Board<br>Counsel |
| Ms. Tina Padilla                      | Ms. Mary Cavallaro, Deputy<br>Executive Director           |                                    |
|                                       | Ms. Alise White, Chief<br>Financial Officer                |                                    |
|                                       | Ms. Adriane McCoy, Internal<br>Audit Director              |                                    |
|                                       | Ms. Rosemary Ihejirika, Chief<br>Benefits Officer          |                                    |
|                                       | Mr. Daniel Hurtado, Chief<br>Legal Officer                 |                                    |
|                                       | Mr. Roshan Muringothu,<br>Operations Jr. Accountant        |                                    |
|                                       | Ms. Catrena Cannon,<br>Manager of Accounting<br>Operations |                                    |

### AGENDA ITEMS

1. Weekly CPS/CTPF Data Meeting Notes
2. Charter Schools Audit Program Update
3. RSM Dynamics Fit Gap Analysis Update
4. Report on Employer Payroll Delinquencies & Payroll Audit Adjustments
  - Aging Report
  - Delinquency Waiver Request from Polaris Charter Academy

### DISCUSSIONS

#### RSM Dynamics Fit Gap Analysis Update

Ms. Alise White, Chief Financial Officer reported that RSM is the Fund's financial reporting consultant. Ms. White reviewed third-party solutions that RSM Dynamics recommended after they conducted a Fit Gap Analysis of CTPF's business process and technology review. Ms. White reviewed cost and implementation process. She noted that it is cheaper to replace the current system. Ms. White addressed questions raised by the Committee.

### **Weekly CPS Data Meeting Notes**

Ms. Mary Cavallaro, Deputy Executive Director, reported that staff continues meeting weekly with CPS Payroll and IT Departments regarding payroll. Ms. Cavallaro reported that limited progress has been made, and that work continues on unused sick day calculations, part-time reporting issues, snow day pay dates FY19 and FY20, possible strike impact and daily rates for substitutes and administrators. Ms. Cavallaro presented and reviewed the meeting notes and highlighted important activity that has taken place. Ms. Cavallaro addressed questions raised by the Committee.

### **Charter Schools Audit Program Update**

Ms. Rosemary Ihejirika, Chief Benefits Officer, reported that Ms. Amy Anderson, Manager of Employer Audit is working with Bansley & Kiener and CALIBRE. Ms. Ihejirika noted that they are still working on access to the ISBE website. Ms. Ihejirika addressed questions raised by the Committee.

### **Report on Employer Delinquencies and Payroll Audit Adjustments**

Mr. Roshan Muringothu, Operations Jr. Accountant, presented and reviewed the Monthly Aging Report for employer payroll delinquencies and payroll audit adjustments. Mr. Muringothu addressed questions raised by the Committee.

### **Polaris Charter Academy Waiver Request**

Ms. White reported that the Polaris Charter Academy submitted a formal request for pay period end date 7/15/19 in the amount of \$400.52 in statutory penalties. She stated that there was a scheduled call to discuss the pay calendar setup with the school. Subsequent emails were sent to the school on how to setup the pay calendar. The school was in agreement with the direction and subsequently set up the pay calendar. On 7/15/19, Polaris submitted the Fiscal Year 2020 pay calendar with two pay groups: PCA Employees - with 228 expected earned service days and Admins - with 262 expected earned service days. The pay calendar was approved by CTPF on 7/16/19. Polaris submitted the first pay period ending 7/15/19 two days passed the due date. Polaris has indicated that they were told over the phone not to submit the pension contributions. Compliance did indicate to not submit pension contributions for teachers that are not working over the summer. Compliance did not indicate to stop reporting pension contributions for administrators. Polaris then received the late billing invoice and reached out to Compliance. Compliance told Polaris to fill out the waiver request form for consideration. Staff recommended waiving the amounts in accordance with the following provision under the Administrative Rule – Delinquencies as such notice is provided to the Committee.

- A. De Minimis Interest, Liquidated Damages, and Statutory penalties.** If the Executive Director determines that a Delinquency was caused by a clerical or arithmetical error or if the Delinquent Employer has an established record showing good faith efforts to comply with Section 17-132 of the Code, the Executive Director or the Executive Director's



designee has the discretion and authority to waive certain interest, LDs, and owed by an Employer up to a total of \$500 in any Fiscal Year, an amount which the Board considers under certain circumstances to be “de minimis.” A waiver will not be granted if the Employer is Delinquent for Employee Contributions at the time of the waiver.

Ms. White addressed questions raised by the Committee.

Mr. Redfeairn requested a Board Action Request to increase the de minimis amount that staff can waive for Charter School Late fees.

**The meeting adjourned at 5:56 p.m.**

**PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO****STATEMENT OF PLAN POSITIONS**

|  | <b>Prelim<br/>9/30/2019</b> | <b>Prelim<br/>6/30/2019</b> |
|--|-----------------------------|-----------------------------|
| <b>ASSETS</b>  |                             |                             |
| Cash and cash equivalents                                | \$ 564,538,568              | \$ 481,469,634              |
| Prepays  | <u>350,939</u>              | <u>324,753</u>              |
|  | 350,939                     | 324,753                     |
| Receivables:   |                             |                             |
| CPS Required Contribution                                | 581,722,771                 | 186,608,225                 |
| CPS Normal Cost from State of Illinois                   | 225,029,750                 | 37,797,000                  |
| State of Illinois Additional Contribution                | -                           | -                           |
| Employee   | 18,575,864                  | 11,247,826                  |
| Accrued investment income                                | 36,191,615                  | 39,268,564                  |
| Participating teachers' accounts<br>for contributions    | 4,590,721                   | 4,681,191                   |
| Other receivables  | <u>10,650,808</u>           | <u>13,279,839</u>           |
|  | <u>876,761,529</u>          | <u>292,882,645</u>          |
| Investments, at fair value:                              |                             |                             |
| Equity   | 6,157,811,682               | 6,365,428,130               |
| Public REITs   | 166,071,688                 | 157,753,245                 |
| Bonds  | 2,552,377,600               | 2,522,557,331               |
| Infrastructure   | 220,019,865                 | 210,950,505                 |
| Real Estate  | 830,951,477                 | 719,817,831                 |
| Private Equity   | <u>394,923,709</u>          | <u>379,931,583</u>          |
|  | <u>10,322,156,021</u>       | <u>10,356,438,625</u>       |
| Securities lending collateral<br>received from borrowers | 495,654,772                 | 560,663,605                 |
| Fixed assets   | 1,232,620                   | 705,360                     |
| <b>TOTAL ASSETS</b>                                      | <u>12,260,694,449</u>       | <u>11,692,484,622</u>       |
| <b>LIABILITIES</b>                                       |                             |                             |
| Securities lending collateral<br>payable                 | 494,944,540                 | 559,602,193                 |
| Administrative/accounts payable                          | <u>200,574,388</u>          | <u>94,044,970</u>           |
| <b>TOTAL LIABILITIES</b>                                 | <u>695,518,928</u>          | <u>653,647,163</u>          |
| Net positions available for benefits                     | <u>\$ 11,565,175,521</u>    | <u>\$ 11,038,837,459</u>    |

## PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

| STATEMENT OF CHANGE IN PLAN POSITIONS                     | INTERIM                               |  |
|---|---------------------------------------|--|
|   | Prelim 3 Months<br>Ended<br>9/30/2019 | Prelim 12 Months<br>Ended<br>6/30/2019 |
| <b>ADDITIONS:</b>   |                                       |  |
| Employer  |                                       |  |
| State of Illinois   | \$ 11,862,000                         | \$ 12,087,000                          |
| Employer data/cash  | 33,759                                | 187,118                                |
| CPS Required Contribution                                 | 597,151,000                           | 569,701,000                            |
| CPS Normal Cost from State of Illinois                    | 245,487,000                           | 226,782,000                            |
|   | <u>854,533,759</u>                    | <u>808,757,118</u>                     |
| Employee  | 27,285,665                            | 190,565,220                            |
| Income from investment activities                         |                                       |  |
| Interest  | 64,276,219                            | 92,918,909                             |
| Dividends   | 40,158,067                            | 199,555,823                            |
| Realized gains (losses)                                   | 96,039,441                            | 200,619,605                            |
| Unrealized gains (losses)                                 | (149,423,843)                         | 54,881,414                             |
| Miscellaneous investment income                           | 544,069                               | 1,253,766                              |
| Gross income from investment activities:                  | <u>51,593,953</u>                     | <u>549,229,517</u>                     |
| Income from securities lending activities:                |                                       |  |
| Securities lending income                                 | 953,962                               | 4,845,062                              |
| Gross income from securities lending activities:          | <u>953,962</u>                        | <u>4,845,062</u>                       |
| Interest received on late contribution payments           | 1,166,174                             | 1,449,709                              |
| Recovery of benefit overpayments                          | 247,615                               | 4,276,387                              |
| Prior period adjustments                                  | -                                     | 1,219,412                              |
| Miscellaneous income                                      | 23,950                                | 51,143                                 |
| <b>TOTAL ADDITIONS</b>                                    | <u>935,805,078</u>                    | <u>1,560,393,568</u>                   |
| <b>DEDUCTIONS:</b>  |                                       |  |
| Refunds   | 1,584,617                             | 24,696,084                             |
| Pension benefits  | 371,576,382                           | 1,467,513,811                          |
| Death benefits  | 571,803                               | 3,406,487                              |
| Health insurance  | 21,051,132                            | 58,611,532                             |
| Investment advisory & custodial                           | 11,349,905                            | 40,498,179                             |
| Administrative & miscellaneous                            | 3,308,224                             | 16,681,028                             |
| Employer data/cash  | -                                     | 19,072                                 |
| Prior period adjustments                                  | -                                     | 18,868                                 |
| Bad debt - benefit overpayments                           | 24,953                                | 3,472,562                              |
| Accounts uncollectible                                    | -                                     | 11,404,000                             |
| <b>TOTAL DEDUCTIONS</b>                                   | <u>409,467,016</u>                    | <u>1,626,321,623</u>                   |
| <b>NET INCREASE (DECREASE)</b>                            | 526,338,062                           | (65,928,055)                           |
| Net assets available for benefits<br>at beginning of year | <u>11,038,837,459</u>                 | <u>11,104,765,514</u>                  |
| Net positions available for benefits at end of period     | <u>\$ 11,565,175,521</u>              | <u>\$ 11,038,837,459</u>               |

**PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO**

Administrative Budget to Actual Expense

| Category                        | FY 2020                               |                        |                           | FY 2019                 |                        |                             | FY 2018                    |                        |                             |
|---------------------------------|---------------------------------------|------------------------|---------------------------|-------------------------|------------------------|-----------------------------|----------------------------|------------------------|-----------------------------|
|                                 | Prelim<br>3 Months Ended<br>9/30/2019 | Budget<br>FY 2020      | % of<br>Budget<br>To Date | Year Ended<br>6/30/2019 | Budget<br>FY 2019      | % of<br>Actual to<br>Budget | Year<br>Ended<br>6/30/2018 | Budget<br>FY 2018      | % of<br>Actual to<br>Budget |
| Capital                         | \$ -                                  | \$ -                   | 0%                        | \$ -                    | \$ 42,000              | 0%                          | \$ -                       | \$ 7,600               | 0%                          |
| Disaster Recovery               | 15,093                                | 319,000                | 5%                        | 99,349                  | 250,000                | 40%                         | 64,540                     | 343,100                | 19%                         |
| Education and Training          | 27,590                                | 351,950                | 8%                        | 189,790                 | 339,830                | 56%                         | 206,312                    | 305,301                | 68%                         |
| Equipment                       | 694,613                               | 2,167,760              | 32%                       | 250,186                 | 1,317,490              | 19%                         | 247,307                    | 750,210                | 33%                         |
| Membership Dues & Subscriptions | 12,257                                | 50,510                 | 24%                       | 38,613                  | 46,580                 | 83%                         | 35,617                     | 32,709                 | 109%                        |
| Miscellaneous                   | 3,969                                 | 47,220                 | 8%                        | 12,180                  | 46,270                 | 26%                         | 31,927                     | 39,400                 | 81%                         |
| Personnel                       | 2,305,180                             | 13,441,340             | 17%                       | 10,651,451              | 12,265,870             | 87%                         | 9,800,127                  | 10,841,428             | 90%                         |
| Professional Services           | 11,803,693                            | 49,222,390             | 24%                       | 43,862,938              | 48,239,030             | 91%                         | 42,030,632                 | 42,776,286             | 98%                         |
| Property                        | 251,888                               | 1,155,000              | 22%                       | 1,112,494               | 1,155,000              | 96%                         | 1,100,830                  | 1,100,000              | 100%                        |
| Supplemental                    | 46,735                                | 160,900                | 29%                       | 124,962                 | 148,500                | 84%                         | 18,825                     | 144,600                | 13%                         |
| Supplies                        | 11,512                                | 131,930                | 9%                        | 72,677                  | 121,080                | 60%                         | 83,752                     | 130,300                | 64%                         |
| Utilities                       | 12,859                                | 127,150                | 10%                       | 70,614                  | 80,850                 | 87%                         | 67,196                     | 76,990                 | 87%                         |
| <b>Total</b>                    | <b>\$ 15,185,389</b>                  | <b>* \$ 67,175,150</b> | <b>23%</b>                | <b>\$ 56,485,254</b>    | <b>* \$ 64,052,500</b> | <b>88%</b>                  | <b>\$ 53,687,065</b>       | <b>* \$ 56,547,924</b> | <b>95%</b>                  |

\*The administrative expense totals displayed in this table do not include fixed asset depreciation, which is calculated at year-end, or any applicable prior period adjustments. As a result, the totals will not tie to the administrative expenses displayed in the CAFR.





Chicago Teachers' Pension Fund



## INVESTMENT COMMITTEE REPORT

Date: October 24, 2019

Submitted by: Tina Padilla, Chairperson

Meeting Time: 9:35 a.m.—1:22 p.m.

### ATTENDEES

| Trustees                      | Staff   | Consultant                             |
|-------------------------------|---|--|
| Ms. Tina Padilla, Chairperson | Ms. Angela Miller-May, Chief Investment Officer | Mr. Yosangel Haddad, Callan Associates |
| Mr. Jeffery Blackwell         | Ms. Adriane McCoy, Internal Audit Director      |  |
|                               | Ms. Mary Cavallaro, Deputy Executive Director   |  |

### AGENDA ITEMS

- Education Session
  - Callan Governance Alpha
- Due Diligence Presentations

### Education Session

#### Real Estate Education

Mr. Yosangel Haddad, Callan Associates, presented the Governance Alpha Education presentation. Mr. Haddad illustrated the positive and negative effects of Governance Alpha as well as the Funds role in governance process. Mr. Haddad addressed questions raised by the Committee.

#### Due Diligence Presentations

Representatives from LaSalle Property Fund, PGIM, Longpoint Realty, Phocas, Northern Trust and Strategic Global Partners presented to the Board. The managers reviewed their organizations, strategies, performance and fees. The managers addressed questions raised by the Trustees.

#### Adjournment

The meeting adjourned at 1:22 p.m.

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Executive Session - Official Report**

**Thursday, November 21, 2019**

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An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, November 21, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 1:18 p.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Jacquelyn Price Ward – 11

Members absent: Mr. Dwayne Truss – 1

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters, personnel matters, internal control matters, executive session minutes and disability. No action was taken.

There being no further business, the Executive Session adjourned at 3:44 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Executive Session - Official Report**

**Thursday, November 21, 2019**

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An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, November 21, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 4:51 p.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Jacquelyn Price Ward-8.

Members absent: Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Mary Sharon Reilly, Mr. Dwayne Truss-4.

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters, personnel matters, internal control matters, executive session minutes and disability. No action was taken.

There being no further business, the Executive Session adjourned at 5:47 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary



PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Regular Meeting – Official Report**

**Thursday, December 19, 2019**

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A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, December 19, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:43 a.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos – 8

Members absent: Mr. James Cavallero, Ms. Gervaise Clay, Ms. Jacquelyn Price Ward, Mr. Dwayne Truss – 4

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

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## CONSENT AGENDA

### **Motion to Approve Minutes of the Regular Board Meeting on November 21, 2019**

Mr. Blackwell made a motion to approve the regular minutes of the November 21, 2019 Board Meeting. Discussion ensued.

### **Motion to Approve Minutes of the Regular Board Meeting on November 21, 2019, Deferred**

Ms. Rodriguez made a motion, seconded by Ms. Padilla, to defer the approval of the November 21, 2019 regular Board Meeting minutes. The motion passed by the following votes:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Redfeairn, Ms. Padilla, Ms. Rodriguez, Mr. Travlos – 7

Abstentions: Ms. Reilly – 1

### **Trustee Conferences**

Ms. Reilly, Ms. Padilla, Ms. Nelson, and Mr. Redfeairn requested approval to attend Callan Institute, January 27-29, 2020, San Francisco.

Mr. Blackwell requested approval to attend Opal Conference, February 19-21, 2020, New Orleans.

Ms. Reilly requested approval to attend NCPERS Annual Conference and Pre-Conference, May 9-13, 2020, Las Vegas.

### **Motion to Approve Trustee Conferences, Approved**

Mr. Blackwell made a motion, seconded by Ms. Padilla, to approve the Trustee conferences as listed above.

The motion passed unanimously.

### **Approval of the Board of Trustees Training, Approved**

Ms. Rodriguez made a motion, seconded by Mr. Padilla, to approve hours of training conducted at the Regular Board Meeting on December 19, 2019, for compliance with statutory requirements.

The motion passed unanimously.

### **Items to Move to the Omnibus**

Chairperson Reilly moved the December 16, 2019, Personnel Committee Meeting Report to the Omnibus.

Chairperson Padilla moved the December 17, 2019, Election Committee Meeting Report to the Omnibus.

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## REPORT OF THE ACTUARY

### State Actuary Recommendation Report

Ms. Alise White, Chief Financial Officer, reviewed the GRS report and recommendations.

### Motion to Accept the GRS Report, Approved

Mr. Redfeairn made a motion, seconded by Mr. Reilly, to accept the GRS report and recommendations.

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Redfeairn, Ms. Reilly, Mr. Travlos – 6

Nays: Ms. Padilla, Ms. Rodriguez – 2

### Report on Health Insurance Subsidy, Medicare Part B Premiums

Ms. Rosemary Ihejirika, Chief Benefits Officer, and Ms. Mary Cavallaro, Deputy Executive Director, reported on the hold harmless Medicare Part B premium announced by the federal government for 2020. The premium will be less than the 2020 Medicare Part B base premium. Staff recommended subsidizing all members enrolled in Medicare B at 50% of the base premium for the 2020 plan year.

### Motion to Accept Health Insurance Subsidy, Approved

Ms. Padilla made a motion, seconded by Ms. Nelson, to approve a health insurance subsidy of 50% of the 2020 Medicare Part B base premium for all members enrolled in Medicare Part B.

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos – 7

Abstentions: Ms. Rodriguez – 1

### Motion to Report Write Offs and Adjustments, Approved

Mr. Redfeairn made a motion, seconded by Ms. Reilly, that the Administrative Rules be implemented to amend to require the CFO to report individual write offs and adjustments in excess \$10K, and, for amounts of \$50K or greater, to require the CFO and Financial Secretary to review and approve prior to posting in accounting.

The motion was approved by the following vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Redfeairn, Ms. Reilly, Mr. Travlos – 6

Nays: Ms. Padilla, Ms. Rodriguez – 2

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## REPORT OF THE INVESTMENT CONSULTANT

Ms. Angela Miller May, Chief Investment Officer, reviewed the monthly investment report.

Ms. Miller-May reported on Callan Institute, Private Equity education, and the closing of Progress.

### Institutional Investor Change Maker of the Year Award

President Blackwell, congratulated Angela Miller May and staff, on behalf of the Board, for receiving the Change Maker of the Year award presented by Institutional Investor.

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## APPROVAL OF MINUTES

### **Motion to Approve Minutes of the Regular Board Meeting on November 21, 2019, Approved**

Ms. Nelson requested to change her vote to an “Abstention” on the approval of the September 2019 and October 2019 Board Meeting minutes which were approved at the November 21, 2019 Board Meeting.

Ms. Reilly made a motion, seconded by Ms. Rodriguez, to approve the minutes of the Board Meeting on November 21, 2019, as amended.

The motion passed unanimously.

### **Motion to Allow Trustee Padilla to Change Vote on Motion Approved at the September 19, 2019, Board Meeting, Approved**

Ms. Padilla requested to change her vote to “Nay” on a motion approved at the September 19, 2019, Board Meeting regarding Trustee Rodriguez. The motion passed by the following vote:

Ayes: Mr. del Valle, Ms. Padilla, Mr. Redfeairn, Ms. Rodriguez – 4

Nays: Mr. Blackwell, Ms. Reilly, Mr. Travlos – 3

Abstentions: Ms. Nelson – 1

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## REPORT OF THE ELECTION COMMITTEE

### **Election Update**

Chairperson Padilla addressed post-election feedback and concerns she received from members during the 2019 Pensioner Election cycle.

Ms. Gail Davis, Election Coordinator, reviewed the 2019 Trustee Election results. Ms. Davis reported on a 4% increase in the 2019 Pensioner Trustee election returns over years 2017 and 2018. She noted that online voting returns nearly doubled from the previous year. Ms. Davis commented that feedback from Chairperson Padilla, the internal election team, and the election agent will be taken into consideration for process improvement in future elections.

Ms. Davis reported that a new Election Committee will be appointed for the 2020 election cycle. She thanked Chairperson Padilla for her support of the election team and her contributions throughout the election cycle, and addressed questions raised by the Board.

### **Report of the Executive Director**

Mr. Charles A Burbridge, Executive Director, reported on the Board and Committee meetings schedule.

Mr. Burbridge also discussed invitations to international conferences, MiDA, Africa, March 2020, AVCA, Dakar, Senegal, Africa, April 2020, and World Council in Singapore, February 2020.

Mr. Joseph Burns, Outside Counsel, asked for clarification of the vendors and sponsorship in reference to the international conferences.

Mr. Burbridge reminded the Board of current RFPs and the associated quiet period.



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**EXECUTIVE SESSION****Motion to go into Executive Session, Approved**

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to go into Executive Session for the purpose of discussing litigation matters, personnel matters, disability and review of the October 2019 and November 2019 executive session meeting minutes.

The motion passed unanimously.

The Executive Session lasted from 1:01 p.m. to 2:21 p.m.

**Motion to go into Open Session, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to go into Open Session. The motion passed unanimously.

**Fiduciary Training**

Representatives of Ice Miller presented Fiduciary Board training. They addressed questions raised by the Trustees.

Mr. Travlos left the meeting.

Ms. Padilla left the meeting.

Mr. Blackwell left the meeting.

**Employer Statutory Training**

Ms. Rosemary Ihejirika, Chief Benefits Officer, presented training on Employer Statutory Reporting Requirements. Ms. Ihejirika addressed questions raised by the Trustees.

Mr. del Valle left the meeting.

**CTPF Cybersecurity and Malware Training**

Mr. Dan Oakes, IT Infrastructure Manager, presented CTPF Cybersecurity and Malware training. Mr. Oakes addressed questions raised by the Trustees.

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**MEETING ADJOURNED**

The meeting adjourned at 5:47 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Executive Session – Official Report**

**Thursday, December 19, 2019**

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An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, December 19, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 1:01 p.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos – 8

Members absent: Mr. James Cavallero, Ms. Gervaise Clay Mr. Dwayne Truss, Ms. Jacquelyn Price Ward – 4

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters, personnel matters, meeting minutes and disability.

There being no further business, the Executive Session adjourned at 2:21 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Regular Meeting – Official Report**

**Thursday, January 16, 2020**

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A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, January 16, 2020.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:45 a.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Ms. Gervaise Clay Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Mr. Dwayne Truss – 11

Members absent: Mr. James Cavallero – 1

Mr. Cavallero subsequently arrived during the Report of the Investment Consultant.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Ms. Marisel Hernandez, of Jacobs, Burns, Orlove and Hernandez (Board Counsel), and various observers and staff members.

**Ribbon Cutting Ceremony**

On November 22, 2019, CTPF officially relocated its offices to 425 S. Financial Place. During the January 16, 2020, Board Meeting, the Board of Trustees held a Ribbon Cutting ceremony to unveil the new Board Room which will accommodate Trustees, members, visitors, and staff attending public meetings and other CTPF events for years to come. President Blackwell stated during the ceremony that “While our former office space served us well and we enjoyed much growth there, it is our new space that we will achieve future success.”

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## 125TH YEAR RESOLUTION

On July 1, 2020, CTPF will celebrate its 125th year anniversary. President Blackwell presented the following resolution:

WHEREAS, the Illinois legislature effective July 1, 1895, established the first teachers' pension system in Illinois and the second in the nation in order to help attract and retain professional teachers and to ensure the financial stability and dignity of teachers in retirement; and

WHEREAS, under the governance of the Chicago Board of Education the Fund struggled in its early days with funding issues and had difficulty developing a sustainable model which would provide long-term financial security for its members; and

WHEREAS, the financial crisis in the pension fund became an issue of social justice taken up by activist and reformer Jane Addams, known as the "mother" of social work who was elected to the Pension Board as President on August 30, 1905, and subsequently pushed for pension reform in the Illinois legislature; and

WHEREAS, under the guidance of Addams, the pension reform law of 1907 enacted reforms which set the groundwork for stabilization and granted teachers control over governance by establishing an independent governing board with representation that included 6 active Teacher representatives; and

WHEREAS, CTPF has operated as an independent organization, governed by the Board of Trustees and administered by an Executive Director who oversees operation of the Fund and assures that benefits continue to be paid out on a timely basis; and

WHEREAS, for the past 125 years CTPF has weathered the historic events that have challenged our nation including wars, conflicts, economic depressions, and recessions; and

WHEREAS, the pension fund's first investment of \$16,000 has been wisely invested and today includes more than \$10 billion in diversified assets and pays more than \$1.5 billion annually in benefits for CTPF members, which generate important economic activity for the State of Illinois, and;

WHEREAS, the CTPF Trustees has set sound and responsible investment policies and these policies have guided the Fund to achieve a long-term, 35-year rate of return of 8.54%, exceeding the Fund's target of 7.0%; and

WHEREAS, CTPF's excellent and transparent financial stewardship of public funds has been consistently recognized by the Government Finance Officers Association of the United States and Canada (GFOA) with the awarding of a prestigious Certificate of Achievement for Excellence in Financial Reporting for many years; and

WHEREAS, the Fund's membership has grown from 8,000 initial members to more than 87,000 total members including nearly 29,000 active and 28,500 pensioners who count on the fund as their primary source of financial security; and

WHEREAS, the Trustees continue to work to safeguard and secure benefits for its members, and together, with a dedicated staff, continue to fulfill their stated mission:

*"To provide, protect and enhance the present and future economic well being of members, pensioners and beneficiaries through efficient and effective management of benefit programs, investment practices and customer service, and to commit to earning and keeping the respect and trust of the participants through quality service and by protecting retirement benefits, in compliance with applicable laws and standards."*

THEREFORE, in acknowledgement of its 125th year of continuous operations, the Public School Teachers' Pension and Retirement Fund of Chicago hereby resolves, as follows:

1. The Chicago Teachers' Pension Fund has served its members, constituents, community, profession, and citizens of Illinois with distinction for the past 125 years.
2. That the Chicago Teachers' Pension Fund continues to meet the goals upon which it was founded, providing a vehicle to attract and retain teachers and offering financial stability and dignified retirements for members.
3. That the members of the Chicago Teachers' Pension Fund deserve recognition and support for their important work during the past 125 years, and look forward to continuing this work for decades to come.

**Motion to Approve Minutes of the Regular Board Meeting on December 19, 2019, Approved**

Ms. Reilly made a motion, seconded by Mr. Truss, to approve the minutes of the regular Board meeting held on December 19, 2019.

The motion passed by the following vote:

Mr. Blackwell, Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss – 10

Abstentions: Ms. Rodriguez – 1

**Motion to Adopt 125th Year Resolution as Amended, Approved**

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to adopt 125th Year Resolution as amended.

The motion passed unanimously.

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**ITEMS TO MOVE TO THE OMNIBUS**

**Investment Committee Reports**

Chairperson Padilla recommended that the following investment reports be recorded in the proceedings of this meeting.

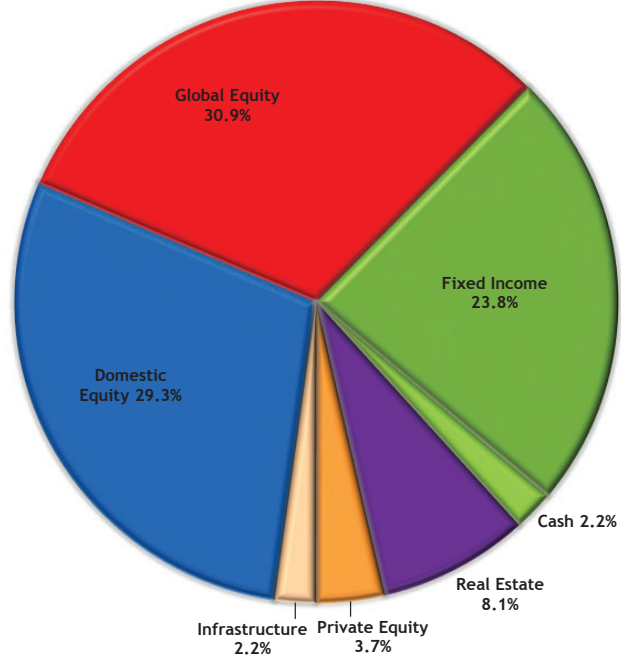
Chicago Teachers' Pension Fund  
**Asset Allocation Summary**

(in millions of dollars)

Reporting for the Period ending October 31, 2019

|                    | \$ Millions        | % of Fund     |
|--------------------|--------------------|---------------|
| Domestic Equity    | \$ 3,180.5         | 29.3%         |
| Global Equity      | \$ 3,355.0         | 30.9%         |
| Fixed Income       | \$ 2,581.4         | 23.8%         |
| Cash               | \$ 234.5           | 2.2%          |
| Real Estate        | \$ 877.2           | 8.1%          |
| Private Equity     | \$ 398.0           | 3.7%          |
| Infrastructure     | \$ 238.6           | 2.2%          |
| <b>Grand Total</b> | <b>\$ 10,865.2</b> | <b>100.0%</b> |

**Asset Allocation**



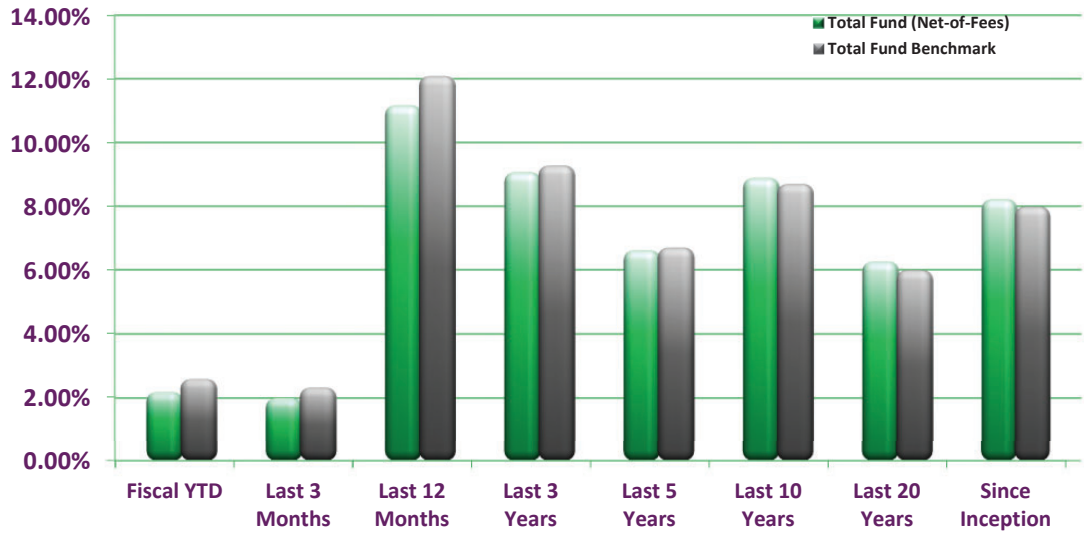
|                     | Allocation | Policy | Allowable  |       |
|---------------------|------------|--------|------------|-------|
|                     | Actual     | Target | Difference | Range |
| Domestic Equity     | 29.3%      | 30.5%  | -1.23%     | +/- 2 |
| Global Equity       | 30.9%      | 30.5%  | 0.38%      | +/- 5 |
| Fixed Income & Cash | 25.9%      | 23.0%  | 2.92%      | +/- 5 |
| Real Estate         | 8.1%       | 9.0%   | -0.93%     | +/- 2 |
| Private Equity      | 3.7%       | 5.0%   | -1.34%     | +/- 2 |
| Infrastructure      | 2.2%       | 2.0%   | 0.20%      | +/- 2 |
|                     | 100.0%     | 100.0% |            |       |

Note: Percentages may not add up due to rounding

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Total Fund Performance (Net-of-Fees)**  
 Reporting for the Period ending October 31, 2019

|                          | Fiscal YTD | Last 3 Months | Last 12 Months | Last 3 Years | Last 5 Years | Last 10 Years | Last 20 Years | Since Inception<br>(January, 1991) |
|--------------------------|------------|---------------|----------------|--------------|--------------|---------------|---------------|------------------------------------|
| Total Fund (Net-of-Fees) | 2.19%      | 2.00%         | 11.17%         | 9.07%        | 6.61%        | 8.89%         | 6.26%         | 8.22%                              |
| Total Fund Benchmark     | 2.60%      | 2.33%         | 12.09%         | 9.28%        | 6.69%        | 8.70%         | 5.99%         | 7.99%                              |



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Asset Class Summary | Gross-of-Fees**

Reporting for the Period ending October 31, 2019

|                           | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                           | 10/31/2019           | 10/31/2019         | 10/31/2019          | 10/31/2019        | 10/31/2019        | 10/31/2019         | 10/31/2019         |                   |
| <b>DOMESTIC EQUITY</b>    |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | 2.28%                | 0.84%              | 12.33%              | 13.98%            | 9.71%             | 13.41%             | 10.29%             | 4/1990            |
| Domestic Equity Benchmark | 3.34%                | 1.83%              | 13.49%              | 14.47%            | 10.31%            | 13.67%             | 10.14%             |                   |
| <b>GLOBAL EQUITY</b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | 1.85%                | 2.98%              | 12.09%              | 8.72%             | 5.00%             | 7.08%              | 7.09%              | 12/1995           |
| Global Equity Benchmark   | 1.79%                | 2.96%              | 10.93%              | 7.93%             | 3.72%             | 4.90%              | 4.86%              |                   |
| <b>FIXED INCOME</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | 2.73%                | 2.43%              | 12.25%              | 3.69%             | 3.62%             | 4.43%              | 6.08%              | 1/1991            |
| Fixed Income Benchmark    | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 5.88%              |                   |
| <b>REAL ESTATE</b>        |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | 1.10%                | 0.79%              | 4.50%               | 6.87%             | 9.39%             | 10.34%             | 7.64%              | 1/2002            |
| NFI-ODCE Value Weight Net | 1.44%                | 1.08%              | 4.49%               | 6.25%             | 8.22%             | 10.02%             | 7.00%              |                   |
| <b>PRIVATE EQUITY</b>     |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | 2.92%                | 3.01%              | 10.78%              | 14.23%            | 11.27%            | 12.50%             | 9.24%              | 1/2002            |
| <b>INFRASTRUCTURE</b>     |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | 5.13%                | 5.56%              | 15.53%              | 12.66%            | 8.11%             | 7.41%              | 7.50%              | 11/2008           |
| Infrastructure Benchmark  | 2.80%                | 3.30%              | 20.36%              | 8.41%             | 8.25%             | 8.12%              | 8.11%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**  
 Reporting for the Period ending October 31, 2019

|  | Fiscal YTD<br>Ending<br><u>10/31/2019</u> | 3 Months<br>Ending<br><u>10/31/2019</u> | 12 Months<br>Ending<br><u>10/31/2019</u> | 3 Years<br>Ending<br><u>10/31/2019</u> | 5 Years<br>Ending<br><u>10/31/2019</u> | 10 Years<br>Ending<br><u>10/31/2019</u> | Since<br>Inception | Inception<br>Date |
|--|---|---|--|--|--|---|--------------------|-------------------|
| <b>DOMESTIC EQUITY</b>                   |   |   |  |  |  |   |                    | 4/1990            |
| Gross-of-Fees                            | 2.28%                                     | 0.84%                                   | 12.33%                                   | 13.98%                                 | 9.71%                                  | 13.41%                                  | 10.29%             |                   |
| Domestic Equity Benchmark                | 3.34%                                     | 1.83%                                   | 13.49%                                   | 14.47%                                 | 10.31%                                 | 13.67%                                  | 10.14%             |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b> |   |   |  |  |  |   |                    | 6/2007            |
| Gross-of-Fees                            | 3.53%                                     | 1.93%                                   | 14.00%                                   | 14.60%                                 | 10.47%                                 | 13.69%                                  | 8.01%              |                   |
| Russell 1000 Index                       | 3.57%                                     | 1.99%                                   | 14.15%                                   | 14.73%                                 | 10.55%                                 | 13.72%                                  | 7.96%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b> |   |   |  |  |  |   |                    | 9/2017            |
| Gross-of-Fees                            | 4.33%                                     | 2.04%                                   | 17.01%                                   | N/A                                    | N/A                                    | N/A                                     | 15.30%             |                   |
| Russell 1000 Growth Index                | 4.35%                                     | 2.04%                                   | 17.10%                                   | 18.92%                                 | 13.43%                                 | 15.41%                                  | 15.36%             |                   |

<sup>M</sup> = Minority Manager

*(Domestic Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**

Reporting for the Period ending October 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>10/31/2019</u>    | <u>10/31/2019</u>  | <u>10/31/2019</u>   | <u>10/31/2019</u> | <u>10/31/2019</u> | <u>10/31/2019</u>  | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| <b>Zevenbergen US ACE<sup>M</sup></b>    |                      |                    |                     |                   |                   |                    |                    | 10/1992           |
| Gross-of-Fees                            | -8.46%               | -9.03%             | 10.79%              | 20.46%            | 11.61%            | 15.04%             | 11.32%             |                   |
| Russell 3000 Growth Index                | 3.96%                | 1.75%              | 16.34%              | 18.50%            | 13.05%            | 15.26%             | 9.38%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>      |                      |                    |                     |                   |                   |                    |                    | 7/2009            |
| Gross-of-Fees                            | 3.10%                | 0.44%              | 17.15%              | 11.04%            | 7.21%             | 12.58%             | 13.70%             |                   |
| Russell 3000 Value Index                 | 2.71%                | 1.91%              | 10.65%              | 10.40%            | 7.52%             | 11.91%             | 12.98%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b> |                      |                    |                     |                   |                   |                    |                    | 7/1999            |
| Gross-of-Fees                            | 0.60%                | 0.52%              | 5.49%               | 10.58%            | 7.13%             | 12.36%             | 7.33%              |                   |
| Harris Benchmark                         | 2.77%                | 1.93%              | 11.21%              | 10.51%            | 7.61%             | 11.96%             | 5.37%              |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund                   |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report            |                      |                    |                     |                   |                   |                    |                    |                   |
| Domestic Equity   Gross-of-Fees                  |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending October 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>10/31/2019</u>    | <u>10/31/2019</u>  | <u>10/31/2019</u>   | <u>10/31/2019</u> | <u>10/31/2019</u> | <u>10/31/2019</u>  | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                           |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>NTGI Structured SCC</b>                       |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                    | 1.03%                | 0.00%              | 5.94%               | 11.29%            | 8.09%             | 13.54%             | 11.92%             | 4/1990            |
| Russell 2000 Index                               | 0.17%                | -0.40%             | 4.90%               | 10.96%            | 7.37%             | 12.27%             | 10.46%             |                   |
| <b>BMO Disciplined SCG</b>                       |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                    | 0.45%                | -1.32%             | 3.23%               | N/A               | N/A               | N/A                | -4.66%             | 7/2018            |
| Russell 2000 Growth Index                        | -1.45%               | -2.40%             | 6.40%               | 13.22%            | 8.38%             | 13.38%             | -2.88%             |                   |
| <b>Conestoga SCG</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                    | -4.67%               | -5.54%             | 9.07%               | N/A               | N/A               | N/A                | 2.08%              | 7/2018            |
| Russell 2000 Growth Index                        | -1.45%               | -2.40%             | 6.40%               | 13.22%            | 8.38%             | 13.38%             | -2.88%             |                   |
| <b>Phocas SCV</b>                                |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                    | 1.49%                | 1.05%              | 4.93%               | 8.23%             | N/A               | N/A                | 7.93%              | 7/2016            |
| Russell 2000 Value Index                         | 1.84%                | 1.67%              | 3.22%               | 8.60%             | 6.24%             | 11.08%             | 9.38%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending October 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | 10/31/2019           | 10/31/2019         | 10/31/2019          | 10/31/2019        | 10/31/2019        | 10/31/2019         |                    |                   |
| <b>GLOBAL EQUITY</b>                     |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| Gross-of-Fees                            | 1.85%                | 2.98%              | 12.09%              | 8.72%             | 5.00%             | 7.08%              | 7.09%              |                   |
| Global Equity Benchmark                  | 1.79%                | 2.96%              | 10.93%              | 7.93%             | 3.72%             | 4.90%              | 4.86%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>       |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                            | 2.87%                | 5.03%              | 7.09%               | 5.89%             | N/A               | N/A                | 5.69%              |                   |
| MSCI EAFE                                | 2.48%                | 3.80%              | 11.04%              | 8.48%             | 4.31%             | 5.41%              | 8.96%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>  |                      |                    |                     |                   |                   |                    |                    | 3/2013            |
| Gross-of-Fees                            | 2.75%                | 3.65%              | 16.91%              | 9.91%             | 4.85%             | N/A                | 3.68%              |                   |
| MSCI Emerging Markets Index              | -0.21%               | 1.03%              | 11.87%              | 7.36%             | 2.94%             | 3.79%              | 2.32%              |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                            | 1.55%                | 2.59%              | 10.69%              | 9.52%             | 5.63%             | 7.26%              | 5.65%              |                   |
| MSCI ACWI ex US Index                    | 1.63%                | 2.87%              | 11.27%              | 8.08%             | 3.82%             | 4.94%              | 2.33%              |                   |

<sup>M</sup> = Minority Manager

*(Global Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                   |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report            |                      |                    |                     |                   |                   |                    |                    |                   |
| Global Equity   Gross-of-Fees                    |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending October 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | 10/31/2019           | 10/31/2019         | 10/31/2019          | 10/31/2019        | 10/31/2019        | 10/31/2019         |                    |                   |
| <b>GLOBAL EQUITY</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Lazard ILCE<sup>4</sup></b>                   |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| Gross-of-Fees                                    | 0.39%                | 1.67%              | 11.08%              | 7.58%             | 4.04%             | 6.49%              | 5.86%              | 1/2001            |
| Lazard Benchmark                                 | 1.63%                | 2.87%              | 11.27%              | 8.08%             | 3.82%             | 4.94%              | 4.57%              |                   |
| <b>Morgan Stanley ILCE</b>                       |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 4/1995            |
| Gross-of-Fees                                    | 1.64%                | 3.45%              | 11.34%              | 9.28%             | 4.78%             | 6.53%              | 8.68%              |                   |
| MSCI EAFE Index                                  | 2.48%                | 3.80%              | 11.04%              | 8.48%             | 4.31%             | 5.41%              | 4.98%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b>           |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 4/2010            |
| Gross-of-Fees                                    | 1.06%                | 2.24%              | 9.99%               | 8.14%             | 5.15%             | N/A                | 5.77%              |                   |
| MSCI ACWI ex US Index                            | 1.63%                | 2.87%              | 11.27%              | 8.08%             | 3.82%             | 4.94%              | 4.46%              |                   |
| <b>DFA ISCV<sup>5</sup></b>                      |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 6/2012            |
| Gross-of-Fees                                    | 3.78%                | 5.43%              | 2.89%               | 4.51%             | 4.21%             | N/A                | 9.40%              |                   |
| MSCI World ex US Small Cap Value                 | 4.59%                | 5.84%              | 6.95%               | 7.00%             | 5.32%             | 6.67%              | 9.01%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending October 31, 2019

|                                       | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---------------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                                       | <u>10/31/2019</u>    | <u>10/31/2019</u>  | <u>10/31/2019</u>   | <u>10/31/2019</u> | <u>10/31/2019</u> | <u>10/31/2019</u>  |                    |                   |
| <b>GLOBAL EQUITY</b>                  |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| <b>Strategic Global EAFE</b>          |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                         | 1.97%                | 3.87%              | 9.11%               | 7.45%             | N/A               | N/A                | 7.91%              |                   |
| MSCI EAFE Index                       | 2.48%                | 3.80%              | 11.04%              | 8.48%             | 4.31%             | 5.41%              | 8.96%              |                   |
| <b>William Blair ILACG</b>            |                      |                    |                     |                   |                   |                    |                    | 2/2010            |
| Gross-of-Fees                         | 2.95%                | 3.31%              | 16.97%              | 10.18%            | 5.91%             | N/A                | 8.38%              |                   |
| MSCI ACWI ex US IMI Growth            | 2.74%                | 2.92%              | 15.80%              | 9.59%             | 5.72%             | 6.34%              | 6.43%              |                   |
| <b>William Blair ISCE<sup>6</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                         | 3.50%                | 3.85%              | 15.18%              | 7.16%             | 6.17%             | 9.02%              | 4.94%              |                   |
| William Blair Custom Benchmark        | 2.64%                | 2.60%              | 10.39%              | 7.52%             | 5.92%             | 6.68%              | 2.78%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income | Gross-of-Fees**  
 Reporting for the Period ending October 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | 10/31/2019           | 10/31/2019         | 10/31/2019          | 10/31/2019        | 10/31/2019        | 10/31/2019         | Inception          | Date              |
| <b>FIXED INCOME</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Gross-of-Fees                          | 2.73%                | 2.43%              | 12.25%              | 3.69%             | 3.62%             | 4.43%              | 6.08%              |                   |
| Fixed Income Benchmark                 | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 5.88%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees                          | 2.54%                | 2.22%              | 9.39%               | 3.52%             | 3.55%             | N/A                | 4.26%              |                   |
| Bloomberg Aggregate Index              | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 3.27%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>    |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees                          | 2.59%                | 2.17%              | 11.49%              | 3.47%             | 3.51%             | 4.05%              | 4.46%              |                   |
| Bloomberg Aggregate Index              | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 4.17%              |                   |
| <b>Pugh FIC<sup>M</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees                          | 2.72%                | 2.38%              | 11.75%              | 3.49%             | 3.43%             | N/A                | 3.63%              |                   |
| Bloomberg Aggregate Index              | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 3.27%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup> = Minority Manager

*(Fixed Income continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income | Gross-of-Fees**

Reporting for the Period ending October 31, 2019

|                               | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|-------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                               | 10/31/2019           | 10/31/2019         | 10/31/2019          | 10/31/2019        | 10/31/2019        | 10/31/2019         | Inception          | Date              |
| <b>FIXED INCOME</b>           |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| <b>SSgA Agg Bond Index FI</b> |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Gross-of-Fees                 | N/A                  | 2.32%              | N/A                 | N/A               | N/A               | N/A                | 2.32%              |                   |
| Bloomberg Aggregate Index     | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 2.35%              |                   |
| <b>Taplin Canada FI</b>       |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees                 | 2.70%                | 2.26%              | 11.53%              | 3.93%             | 3.53%             | 4.52%              | 4.33%              |                   |
| Bloomberg Aggregate Index     | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 4.17%              |                   |
| <b>WAMCO FICP</b>             |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Gross-of-Fees                 | 3.43%                | 2.88%              | 14.63%              | 4.20%             | 4.49%             | 5.76%              | 5.53%              |                   |
| Bloomberg Aggregate Index     | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 4.23%              |                   |
| <b>Wellington Core Bond</b>   |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Gross-of-Fees                 | N/A                  | 2.43%              | N/A                 | N/A               | N/A               | N/A                | 2.43%              |                   |
| Bloomberg Aggregate Index     | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 2.35%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return | Gross-of-Fees**  
 Reporting for the Period ending October 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>10/31/2019</u>    | <u>10/31/2019</u>  | <u>10/31/2019</u>   | <u>10/31/2019</u> | <u>10/31/2019</u> | <u>10/31/2019</u>  | <u>10/31/2019</u>  | <u>1/2002</u>     |
| <b>REAL ESTATE</b>                       |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                            | 1.10%                | 0.79%              | 4.50%               | 6.87%             | 9.39%             | 10.34%             | 7.64%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup> | 1.44%                | 1.08%              | 4.49%               | 6.25%             | 8.22%             | 10.02%             | 7.00%              |                   |
| <b>PRIVATE EQUITY</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                            | 2.92%                | 3.01%              | 10.78%              | 14.23%            | 11.27%            | 12.50%             | 9.24%              | 1/2002            |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.  
 Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
 Therefore, account Gross and Net Return inception dates may differ. Callan  
 provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Infrastructure | Gross-of-Fees**

Reporting for the Period ending October 31, 2019

|                                       | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---------------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                                       | 10/31/2019           | 10/31/2019         | 10/31/2019          | 10/31/2019        | 10/31/2019        | 10/31/2019         | 10/31/2019         |                   |
| <b>INFRASTRUCTURE</b>                 |                      |                    |                     |                   |                   |                    |                    | 11/2008           |
| Gross-of-Fees                         | 5.13%                | 5.56%              | 15.53%              | 12.66%            | 8.11%             | 7.41%              | 7.50%              |                   |
| Infrastructure Benchmark              | 2.80%                | 3.30%              | 20.36%              | 8.41%             | 8.25%             | 8.12%              | 8.11%              |                   |
| <b>Brookfield Infra III</b>           |                      |                    |                     |                   |                   |                    |                    | 11/2016           |
| Gross-of-Fees                         | 4.26%                | 4.26%              | 9.17%               | 15.12%            | N/A               | N/A                | 15.12%             |                   |
| Infrastructure Benchmark              | 2.80%                | 3.30%              | 20.36%              | 8.41%             | 8.25%             | 8.12%              | 8.41%              |                   |
| <b>Brookfield Infra IV</b>            |                      |                    |                     |                   |                   |                    |                    | 11/2016           |
| Gross-of-Fees                         | N/A                  | N/A                | N/A                 | N/A               | N/A               | N/A                | 0.00%              |                   |
| Infrastructure Benchmark              | 2.80%                | 3.30%              | 20.36%              | 8.41%             | 8.25%             | 8.12%              | 0.65%              |                   |
| <b>JP Morgan Infr-OE</b>              |                      |                    |                     |                   |                   |                    |                    | 11/2008           |
| Gross-of-Fees                         | 2.70%                | 2.70%              | 7.23%               | 9.02%             | 4.90%             | 5.13%              | 5.28%              |                   |
| Infrastructure Benchmark              | 2.80%                | 3.30%              | 20.36%              | 8.41%             | 8.25%             | 8.12%              | 8.11%              |                   |
| <b>Macquarie (MIP II) Infr</b>        |                      |                    |                     |                   |                   |                    |                    | 9/2008            |
| Gross-of-Fees                         | 10.37%               | 10.37%             | 14.17%              | 7.84%             | 6.13%             | 8.88%              | 8.16%              |                   |
| Infrastructure Benchmark              | 2.80%                | 3.30%              | 20.36%              | 8.41%             | 8.25%             | 8.12%              | 8.11%              |                   |
| <b>Macquarie European Fd III Infr</b> |                      |                    |                     |                   |                   |                    |                    | 10/2008           |
| Gross-of-Fees                         | 5.87%                | 8.29%              | 54.21%              | 30.60%            | 19.13%            | 12.19%             | 12.32%             |                   |
| Infrastructure Benchmark              | 2.80%                | 3.30%              | 20.36%              | 8.41%             | 8.25%             | 8.12%              | 8.11%              |                   |

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                                  |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Manager of Manager Composite Performance   Gross-of-Fees</b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending October 31, 2019                |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>10/31/2019</u>    | <u>10/31/2019</u>  | <u>10/31/2019</u>   | <u>10/31/2019</u> | <u>10/31/2019</u> | <u>10/31/2019</u>  | <u>Inception</u>   | <u>Date</u>       |
| <b>MANAGER OF MANAGER COMPOSITE</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b>                       |                      |                    |                     |                   |                   |                    |                    | 12/2013           |
| Gross-of-Fees   | 1.67%                | 1.55%              | 11.01%              | 9.68%             | 6.54%             | N/A                | 6.81%              |                   |
| Attucks Custom Benchmark  | 2.04%                | 2.01%              | 11.52%              | 9.17%             | 6.26%             | N/A                | 6.09%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Asset Class Summary | Net-of-Fees**

Reporting for the Period ending October 31, 2019

|                             | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|-----------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                             | 10/31/2019           | 10/31/2019         | 10/31/2019          | 10/31/2019        | 10/31/2019        | 10/31/2019         |                    |                   |
| <b>DOMESTIC EQUITY</b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                 | 2.23%                | 0.80%              | 12.15%              | 13.80%            | 9.54%             | 13.21%             | 7.99%              | 1/2002            |
| Domestic Equity Benchmark   | 3.34%                | 1.83%              | 13.49%              | 14.47%            | 10.31%            | 13.67%             | 8.17%              |                   |
| <b>GLOBAL EQUITY</b>        |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                 | 1.76%                | 2.88%              | 11.66%              | 8.31%             | 4.62%             | 6.67%              | 7.20%              | 1/2002            |
| Global Equity Benchmark     | 1.79%                | 2.96%              | 10.93%              | 7.93%             | 3.72%             | 4.90%              | 6.31%              |                   |
| <b>FIXED INCOME</b>         |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                 | 2.71%                | 2.41%              | 12.14%              | 3.60%             | 3.53%             | 4.34%              | 4.83%              | 1/2002            |
| Fixed Income Benchmark      | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 4.54%              |                   |
| <b>REAL ESTATE</b>          |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                 | 0.97%                | 0.71%              | 4.05%               | 6.22%             | 8.67%             | 9.68%              | 7.17%              | 1/2002            |
| NFI-ODCE Equal Weight Index | 1.44%                | 1.08%              | 4.49%               | 6.25%             | 8.22%             | 10.02%             | 7.00%              |                   |
| <b>PRIVATE EQUITY</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                 | 2.72%                | 2.83%              | 10.26%              | 13.81%            | 10.96%            | 12.30%             | 9.12%              | 1/2002            |
| <b>INFRASTRUCTURE</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                 | 5.02%                | 5.44%              | 15.38%              | 12.25%            | 7.62%             | 6.88%              | 7.02%              | 11/2008           |
| Benchmark - Absolute        | 2.80%                | 3.30%              | 20.36%              | 8.41%             | 8.25%             | 8.12%              | 8.11%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Net-of-Fees**  
 Reporting for the Period ending October 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | 10/31/2019           | 10/31/2019         | 10/31/2019          | 10/31/2019        | 10/31/2019        | 10/31/2019         | Inception          | Date              |
| <b>DOMESTIC EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | 2.23%                | 0.80%              | 12.15%              | 13.80%            | 9.54%             | 13.21%             | 7.99%              |                   |
| Domestic Equity Benchmark                | 3.34%                | 1.83%              | 13.49%              | 14.47%            | 10.31%            | 13.67%             | 8.17%              |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 6/2007            |
| Net-of-Fees                              | 3.53%                | 1.93%              | 13.99%              | 14.59%            | 10.46%            | 13.67%             | 8.00%              |                   |
| Russell 1000 Index                       | 3.57%                | 1.99%              | 14.15%              | 14.73%            | 10.55%            | 13.72%             | 7.96%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 9/2017            |
| Gross-of-Fees                            | 4.33%                | 2.03%              | 17.00%              | N/A               | N/A               | N/A                | 15.29%             |                   |
| Russell 1000 Growth Index                | 4.35%                | 2.04%              | 17.10%              | 18.92%            | 13.43%            | 15.41%             | 15.36%             |                   |

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Net-of-Fees**

Reporting for the Period ending October 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>10/31/2019</u>    | <u>10/31/2019</u>  | <u>10/31/2019</u>   | <u>10/31/2019</u> | <u>10/31/2019</u> | <u>10/31/2019</u>  | <u>Inception</u>   | <u>Date</u>       |
| <b>Zevenbergen US ACE<sup>M</sup></b>    |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | -8.56%               | -9.12%             | 10.35%              | 20.00%            | 11.17%            | 14.59%             | 10.89%             | 9/1992            |
| Russell 3000 Growth Index                | 3.96%                | 1.75%              | 16.34%              | 18.50%            | 13.05%            | 15.26%             | 9.38%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | 2.98%                | 0.32%              | 16.59%              | 10.52%            | 6.70%             | 12.02%             | 13.13%             | 6/2009            |
| Russell 3000 Value Index                 | 2.71%                | 1.91%              | 10.65%              | 10.40%            | 7.52%             | 11.91%             | 12.98%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | 0.54%                | 0.46%              | 5.26%               | 10.34%            | 6.90%             | 12.11%             | 7.06%              | 7/1999            |
| Harris Benchmark                         | 2.77%                | 1.93%              | 11.21%              | 10.51%            | 7.61%             | 11.96%             | 5.37%              |                   |
| <b>NTGI Structured SCC</b>               |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | 1.01%                | -0.02%             | 5.86%               | 11.20%            | 8.00%             | 13.48%             | 11.84%             | 1/1991            |
| Russell 2000 Index                       | 0.17%                | -0.40%             | 4.90%               | 10.96%            | 7.37%             | 12.27%             | 10.46%             |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.  
Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup> = Minority Manager

*(Domestic Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund                   |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>     |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Domestic Equity   Net-of-Fees</b>             |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending October 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>10/31/2019</u>    | <u>10/31/2019</u>  | <u>10/31/2019</u>   | <u>10/31/2019</u> | <u>10/31/2019</u> | <u>10/31/2019</u>  | <u>Inception</u>   | <u>Date</u>       |
| <b>BMO Disciplined SCG</b> 7/2018                |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                      | 0.30%                | -1.47%             | 2.62%               | N/A               | N/A               | N/A                | -5.11%             |                   |
| Russell 2000 Growth Index                        | -1.45%               | -2.40%             | 6.40%               | 13.22%            | 8.38%             | 13.38%             | -2.88%             |                   |
| <b>Conestoga SCG</b> 7/2018                      |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                      | -4.86%               | -5.73%             | 8.24%               | N/A               | N/A               | N/A                | 1.45%              |                   |
| Russell 2000 Growth Index                        | -1.45%               | -2.40%             | 6.40%               | 13.22%            | 8.38%             | 13.38%             | -2.88%             |                   |
| <b>Phocas SCV</b> 7/2016                         |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                      | 1.26%                | 0.83%              | 4.05%               | 7.35%             | N/A               | N/A                | 7.14%              |                   |
| Russell 2000 Value Index                         | 1.84%                | 1.67%              | 3.22%               | 8.60%             | 6.24%             | 11.08%             | 9.38%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Net-of-Fees**

Reporting for the Period ending October 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | 10/31/2019           | 10/31/2019         | 10/31/2019          | 10/31/2019        | 10/31/2019        | 10/31/2019         | Inception          | Date              |
| <b>GLOBAL EQUITY</b>                     |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | 1.76%                | 2.88%              | 11.66%              | 8.31%             | 4.62%             | 6.67%              | 7.20%              |                   |
| Global Equity Benchmark                  | 1.79%                | 2.96%              | 10.93%              | 7.93%             | 3.72%             | 4.90%              | 6.31%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>       |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees                              | 2.69%                | 4.85%              | 6.35%               | 5.17%             | N/A               | N/A                | 5.04%              |                   |
| MSCI EAFE                                | 2.48%                | 3.80%              | 11.04%              | 8.48%             | 4.31%             | 5.41%              | 8.96%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>  |                      |                    |                     |                   |                   |                    |                    | 3/2013            |
| Net-of-Fees                              | 2.61%                | 3.51%              | 16.29%              | 9.34%             | 4.31%             | N/A                | 3.17%              |                   |
| MSCI Emerging Markets Index              | -0.05%               | 1.10%              | 12.31%              | 7.36%             | 2.94%             | 3.79%              | 2.32%              |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Net-of-Fees                              | 1.45%                | 2.49%              | 10.23%              | 9.07%             | 5.20%             | 6.83%              | 5.15%              |                   |
| MSCI ACWI ex US Index                    | 1.63%                | 2.87%              | 11.27%              | 8.08%             | 3.82%             | 4.94%              | 2.33%              |                   |

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



| Chicago Teachers' Pension Fund                   |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report            |                      |                    |                     |                   |                   |                    |                    |                   |
| Global Equity   Net-of-Fees                      |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending October 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | 10/31/2019           | 10/31/2019         | 10/31/2019          | 10/31/2019        | 10/31/2019        | 10/31/2019         | Inception          | Date              |
| <b>Lazard ILCE<sup>4</sup></b>                   |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                      | 0.34%                | 1.63%              | 10.88%              | 7.40%             | 3.86%             | 6.30%              | 5.52%              | 1/2001            |
| Lazard Benchmark                                 | 1.63%                | 2.87%              | 11.27%              | 8.08%             | 3.82%             | 4.94%              | 4.57%              |                   |
| <b>Morgan Stanley ILCE</b>                       |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                      | 1.54%                | 3.34%              | 10.89%              | 8.84%             | 4.36%             | 6.08%              | 8.22%              | 4/1995            |
| MSCI EAFE Index                                  | 2.48%                | 3.80%              | 11.04%              | 8.48%             | 4.31%             | 5.41%              | 4.98%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b>           |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                      | 0.86%                | 2.04%              | 9.10%               | 7.29%             | 4.34%             | N/A                | 4.96%              | 4/2010            |
| MSCI ACWI ex US Index                            | 1.63%                | 2.87%              | 11.27%              | 8.08%             | 3.82%             | 4.94%              | 4.46%              |                   |
| <b>DFA ISCV<sup>5</sup></b>                      |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                      | 3.78%                | 5.43%              | 2.89%               | 4.51%             | 4.21%             | N/A                | 9.37%              | 6/2012            |
| MSCI World ex US Small Cap Value                 | 4.59%                | 5.84%              | 6.95%               | 7.00%             | 5.32%             | 6.67%              | 9.01%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Global Equity | Net-of-Fees**

Reporting for the Period ending October 31, 2019

|                                       | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---------------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                                       | <u>10/31/2019</u>    | <u>10/31/2019</u>  | <u>10/31/2019</u>   | <u>10/31/2019</u> | <u>10/31/2019</u> | <u>10/31/2019</u>  | <u>Inception</u>   | <u>Date</u>       |
| <b>Strategic Global EAFE</b>          |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                           | 1.84%                | 3.74%              | 8.55%               | 6.92%             | N/A               | N/A                | 7.43%              | 7/2016            |
| MSCI EAFE Index                       | 2.48%                | 3.80%              | 11.04%              | 8.48%             | 4.31%             | 5.41%              | 8.96%              |                   |
| <b>William Blair ILACG</b>            |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                           | 2.86%                | 3.22%              | 16.55%              | 9.80%             | 5.54%             | N/A                | 7.98%              | 2/2010            |
| MSCI ACWI ex US IMI Growth            | 2.74%                | 2.92%              | 15.80%              | 9.59%             | 5.72%             | 6.34%              | 6.43%              |                   |
| <b>William Blair ISCE<sup>6</sup></b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                           | 3.28%                | 3.63%              | 14.20%              | 6.26%             | 5.29%             | 8.12%              | 3.96%              | 4/2007            |
| William Blair Custom Benchmark        | 2.64%                | 2.60%              | 10.39%              | 7.52%             | 5.92%             | 6.68%              | 2.78%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                   |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report            |                      |                    |                     |                   |                   |                    |                    |                   |
| Fixed Income - Net                               |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending October 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | 10/31/2019           | 10/31/2019         | 10/31/2019          | 10/31/2019        | 10/31/2019        | 10/31/2019         | Inception          | Date              |
| <b>FIXED INCOME</b>                              |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                                      | 2.71%                | 2.41%              | 12.14%              | 3.60%             | 3.53%             | 4.34%              | 4.83%              |                   |
| Fixed Income Benchmark                           | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 4.54%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b>           |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees                                      | 2.51%                | 2.19%              | 9.25%               | 3.37%             | 3.38%             | N/A                | 4.08%              |                   |
| Bloomberg Aggregate Index                        | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 3.27%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>              |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees                                      | 2.57%                | 2.14%              | 11.33%              | 3.31%             | 3.35%             | 3.88%              | 4.28%              |                   |
| Bloomberg Aggregate Index                        | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 4.17%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup> = Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income - Net**

Reporting for the Period ending October 31, 2019

|                               | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|-------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                               | <u>10/31/2019</u>    | <u>10/31/2019</u>  | <u>10/31/2019</u>   | <u>10/31/2019</u> | <u>10/31/2019</u> | <u>10/31/2019</u>  | <u>Inception</u>   | <u>Date</u>       |
| <b>Pugh FIC<sup>M</sup></b>   |                      |                    |                     |                   |                   |                    |                    |                   |
|                               |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees                   | 2.68%                | 2.35%              | 11.59%              | 3.34%             | 3.28%             | N/A                | 3.45%              |                   |
| Bloomberg Aggregate Index     | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 3.27%              |                   |
| <b>SSgA Agg Bond Index FI</b> |                      |                    |                     |                   |                   |                    |                    |                   |
|                               |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Net-of-Fees                   | N/A                  | 2.32%              | N/A                 | N/A               | N/A               | N/A                | 2.32%              |                   |
| Bloomberg Aggregate Index     | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 2.35%              |                   |
| <b>Taplin Canada FI</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
|                               |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees                   | 2.67%                | 2.23%              | 11.39%              | 3.80%             | 3.39%             | 4.37%              | 4.17%              |                   |
| Bloomberg Aggregate Index     | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 4.17%              |                   |
| <b>WAMCO FICP</b>             |                      |                    |                     |                   |                   |                    |                    |                   |
|                               |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Net-of-Fees                   | 3.39%                | 2.84%              | 14.45%              | 4.03%             | 4.31%             | 5.58%              | 5.34%              |                   |
| Bloomberg Aggregate Index     | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 4.23%              |                   |
| <b>Wellington Core Bond</b>   |                      |                    |                     |                   |                   |                    |                    |                   |
|                               |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Net-of-Fees                   | N/A                  | 2.43%              | N/A                 | N/A               | N/A               | N/A                | 2.43%              |                   |
| Bloomberg Aggregate Index     | 2.58%                | 2.35%              | 11.51%              | 3.29%             | 3.24%             | 3.73%              | 2.35%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return | Net-of-Fees**  
 Reporting for the Period ending October 31, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | 10/31/2019           | 10/31/2019         | 10/31/2019          | 10/31/2019        | 10/31/2019        | 10/31/2019         | Inception          | Date              |
| <b>REAL ESTATE</b>                       |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | 0.97%                | 0.71%              | 4.05%               | 6.22%             | 8.67%             | 9.68%              | 7.17%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup> | 1.44%                | 1.08%              | 4.49%               | 6.25%             | 8.22%             | 10.02%             | 7.00%              |                   |
| <b>PRIVATE EQUITY</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | 2.72%                | 2.83%              | 10.26%              | 13.81%            | 10.96%            | 12.30%             | 9.12%              |                   |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.  
 Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
 Therefore, account Gross and Net Return inception dates may differ. Callan  
 provided data 2010 to present.

| Chicago Teachers' Pension Fund                   |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report            |                      |                    |                     |                   |                   |                    |                    |                   |
| Infrastructure   Net-of-Fees                     |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending October 31, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | 10/31/2019           | 10/31/2019         | 10/31/2019          | 10/31/2019        | 10/31/2019        | 10/31/2019         | Inception          | Date              |
| <b>INFRASTRUCTURE</b>                            |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                      | 5.02%                | 5.44%              | 15.38%              | 12.25%            | 7.62%             | 6.88%              | 7.02%              | 11/2008           |
| Benchmark - Absolute                             | 2.80%                | 3.30%              | 20.36%              | 8.41%             | 8.25%             | 8.12%              | 8.11%              |                   |
| <b>Brookfield Infra III</b>                      |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                      | 4.26%                | 4.26%              | 9.17%               | 11.33%            | N/A               | N/A                | 11.33%             | 11/2016           |
| Benchmark - Absolute                             | 2.80%                | 3.30%              | 20.36%              | 8.41%             | 8.25%             | 8.12%              | 8.41%              |                   |
| <b>Brookfield Infra IV</b>                       |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                      | N/A                  | N/A                | N/A                 | N/A               | N/A               | N/A                | 0.00%              | 11/2016           |
| Benchmark - Absolute                             | 2.80%                | 3.30%              | 20.36%              | 8.41%             | 8.25%             | 8.12%              | 0.65%              |                   |
| <b>JP Morgan Infr-OE</b>                         |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                      | 2.46%                | 2.46%              | 6.75%               | 8.28%             | 3.98%             | 4.11%              | 4.34%              | 11/2008           |
| Benchmark - Absolute                             | 2.80%                | 3.30%              | 20.36%              | 8.41%             | 8.25%             | 8.12%              | 8.11%              |                   |
| <b>Macquarie (MIP II) Infr</b>                   |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                      | 10.37%               | 10.37%             | 14.35%              | 8.00%             | 6.18%             | 8.91%              | 8.18%              | 9/2008            |
| Benchmark - Absolute                             | 2.80%                | 3.30%              | 20.36%              | 8.41%             | 8.25%             | 8.12%              | 8.11%              |                   |
| <b>Macquarie European Fd III Infr</b>            |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                      | 5.93%                | 8.29%              | 54.52%              | 30.84%            | 19.16%            | 12.20%             | 12.33%             | 10/2008           |
| Benchmark - Absolute                             | 2.80%                | 3.30%              | 20.36%              | 8.41%             | 8.25%             | 8.12%              | 8.11%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                                |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>                  |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Manager of Manager Composite Performance   Net-of-Fees</b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending October 31, 2019              |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>10/31/2019</u>    | <u>10/31/2019</u>  | <u>10/31/2019</u>   | <u>10/31/2019</u> | <u>10/31/2019</u> | <u>10/31/2019</u>  | <u>Inception</u>   | <u>Date</u>       |
| <b>MANAGER OF MANAGER COMPOSITE</b>                           |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b>                     |                      |                    |                     |                   |                   |                    |                    | 12/2013           |
| Net-of-Fees   | 1.52%                | 1.40%              | 10.35%              | 9.04%             | 5.95%             | N/A                | 6.22%              |                   |
| Attucks Custom Benchmark                                      | 2.04%                | 2.01%              | 11.52%              | 9.17%             | 6.26%             | N/A                | 6.09%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Watch List Summary**

Reporting for the Period ending October 31, 2019

| <u>Manager</u>            | <u>Current<br/>AUM (in<br/>millions)</u> | <u>Board Actions</u>                            | <u>Reason</u>          | <u>Date Watch<br/>Started</u> | <u># Months<br/>on Watch</u> | <u>Last Due<br/>Diligence<br/>Meeting</u> | <u>Notes</u>   |
|---------------------------|--|---|------------------------|-------------------------------|------------------------------|---|--|
| <b>Channing</b>           | \$ 150.6                                 | January, 2018: Placed on Watch List and Monitor | Organizational Changes | January, 2018                 | 22                           | February, 2019                            | AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.                |
| <b>DFA ISCV</b>           | \$ 155.5                                 | August, 2019: Placed on Watch List and Monitor  | Performance            | August, 2019                  | 3                            | January, 2018                             | AUM when placed on Watch List was \$143.8. DFA was placed on Watch List due to performance concerns.                       |
| <b>William Blair ISCE</b> | \$ 193.1                                 | March, 2019: Placed on Watch List and Monitor   | Performance            | March, 2019                   | 8                            | January, 2018                             | AUM when placed on Watch List was \$179.684. William Blair ISC was placed on Watch List due to performance concerns.       |
| <b>TCH</b>                | \$ 251.9                                 | March, 2019: Placed on Watch List and Monitor   | Personnel Turnover     | March, 2019                   | 8                            | March, 2019                               | AUM when placed on Watch List was \$225.920. TCH Fixed Income was placed on Watch List due to personnel turnover concerns. |

This report is unaudited and intended for informational purposes only.

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(Investment Summary Report)



**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending October 31, 2019

| Ethnicity              | % Asset Class | % Fund     |  | Market Value<br>(in millions) |                | Difference<br>(mth-to-mth) |            |
|------------------------|---------------|------------|--|-------------------------------|----------------|----------------------------|------------|
|                        |               |            |  | 10/31/19                      | 9/30/2019      | \$                         | %          |
| <b>Domestic Equity</b> |               |            |  |                               |                |                            |            |
| Woman                  | 1%            | 0%         | Attucks-Matarin SCC                                | 21.4                          | 20.6           | 0.8                        | 4%         |
| Majority               | 1%            | 0%         | BMO SCG  | 36.9                          | 35.9           | 1.0                        | 3%         |
| Majority               | 1%            | 0%         | Conestoga SCG                                      | 41.0                          | 41.8           | -0.7                       | -2%        |
| Majority               | 3%            | 1%         | NTGI Structured SCC                                | 109.1                         | 121.1          | -12.0                      | -11%       |
| Asian American         | 3%            | 1%         | Phocas SCV   | 109.4                         | 122.2          | -12.8                      | -12%       |
|                        | <b>10%</b>    | <b>3%</b>  | <b>Subtotal - U.S. Small Capitalization Equity</b> | <b>317.9</b>                  | <b>341.5</b>   | <b>-23.7</b>               | <b>-7%</b> |
| African American       | 5%            | 1%         | Channing US ACE                                    | 150.6                         | 148.8          | 1.9                        | 1%         |
| African American       | 1%            | 0%         | Attucks-Heard ACC                                  | 23.0                          | 22.5           | 0.5                        | 2%         |
| Woman                  | 6%            | 2%         | Zevenbergen US ACE                                 | 182.3                         | 176.1          | 6.2                        | 3%         |
|                        | <b>11%</b>    | <b>3%</b>  | <b>Subtotal - U.S. All Capitalization Equity</b>   | <b>356.0</b>                  | <b>347.4</b>   | <b>8.5</b>                 | <b>2%</b>  |
| African American       | 0%            | 0%         | Attucks-Paradigm LCV                               | 11.0                          | 10.9           | 0.1                        | 1%         |
| African American       | 0%            | 0%         | Attucks-StoneRidge LCC                             | 0.0                           | 0.0            | 0.0                        | 0%         |
| African American       | 1%            | 0%         | Attucks-StoneRidge Lcchq                           | 22.5                          | 22.0           | 0.5                        | 2%         |
| Majority               | 10%           | 3%         | BMO Global-Harris LCV                              | 310.4                         | 308.0          | 2.4                        | 1%         |
| Majority               | 0%            | 0%         | NTGI 500 Index LCC                                 | -0.1                          | 3.0            | -3.0                       | 4013%      |
| Woman                  | 59%           | 17%        | Rhumblin Rsl1000 LCC                               | 1862.7                        | 1829.0         | 33.7                       | 2%         |
| Woman                  | 9%            | 3%         | Rhumblin RSL1000 LCG                               | 300.1                         | 311.9          | -11.8                      | -4%        |
|                        |               |            | Rhumblin TOTAL                                     |                               | 2162.8         | 2140.9                     |            |
|                        | <b>79%</b>    | <b>23%</b> | <b>Subtotal - U.S. Large Capitalization Equity</b> | <b>2,506.6</b>                | <b>2,484.7</b> | <b>21.9</b>                | <b>1%</b>  |

(Domestic Equity continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending October 31, 2019

| Ethnicity            | % Asset Class | % Fund | Market Value (in millions)   |                | Difference (mth-to-mth) |            |           |
|----------------------|---------------|--------|------------------------------|----------------|-------------------------|------------|-----------|
|                      |               |        | 10/31/19                     | 9/30/2019      | \$                      | %          |           |
| <b>Miscellaneous</b> |               |        |                              |                |                         |            |           |
| African American     | 0%            | 0%     | Attucks-Cash Acct LCE        | 0.0            | 0.0                     | 0.0        | 0%        |
|                      | 0%            | 0%     | Attucks -Transition          | 0.0            | 0.0                     | 0.0        | N/A       |
|                      | 0%            | 0%     | Subtotal - Miscellaneous     | 0.0            | 0.0                     | 0.0        | N/A       |
|                      | 100%          | 29%    | <b>Total Domestic Equity</b> | <b>3,180.5</b> | <b>3,173.7</b>          | <b>6.8</b> | <b>0%</b> |

| <u>Domestic Equity Totals</u>    | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u> |
|----------------------------------|--------------|-------------------|---------------------|
| African American                 | 6.5%         | 6                 | 207.2               |
| Asian or Pacific Islander        | 3.4%         | 1                 | 109.4               |
| Hispanic or Latino               | 0.0%         | 0                 | 0.0                 |
| Woman                            | 74.4%        | 4                 | 2366.5              |
| Disabled                         | 0.0%         | 0                 | 0.0                 |
| Multiple                         | 0.0%         | 0                 | 0.0                 |
| American Indian or Alaska Native | 0.0%         | 0                 | 0.0                 |
| Majority                         | 15.6%        | 5                 | 497.4               |
| Asset Class Total                | 100.0%       | 16                | \$3,180.5           |

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| Ethnicity            | % Asset Class | % Fund |   | Market Value<br>(in millions) |                | Difference<br>(mth-to-mth) |           |
|----------------------|---------------|--------|---|-------------------------------|----------------|----------------------------|-----------|
|                      |               |        |   | 10/31/19                      | 9/30/2019      | \$                         | %         |
| <b>Global Equity</b> |               |        |   |                               |                |                            |           |
| African American     | 1%            | 0%     | Attucks-Brown Cap ISCG                    | 21.9                          | 21.6           | 0.2                        | 1%        |
| Majority             | 5%            | 1%     | DFA ISCV                                  | 155.5                         | 149.0          | 6.5                        | 4%        |
| Majority             | 6%            | 2%     | William Blair ISCE                        | 193.1                         | 184.4          | 8.7                        | 5%        |
|                      | 11%           | 3%     | <b>Subtotal - Global Small Cap Equity</b> | <b>370.5</b>                  | <b>355.0</b>   | <b>15.5</b>                | <b>4%</b> |
| African American     | 2%            | 1%     | Ariel EAFE ILCV                           | 74.8                          | 73.5           | 1.3                        | 2%        |
| Woman                | 1%            | 0%     | Attucks-GlobeFlex Global                  | 20.9                          | 20.4           | 0.5                        | 2%        |
| African American     | 0%            | 0%     | Attucks-Paradigm ILCC                     | 10.9                          | 10.7           | 0.2                        | 2%        |
| African American     | 18%           | 5%     | Earnest Partners ILCE                     | 594.5                         | 578.4          | 16.1                       | 3%        |
| Majority             | 18%           | 5%     | Lazard Asset Mgt ILCE                     | 595.6                         | 583.5          | 12.2                       | 2%        |
| Latino               | 1%            | 0%     | LEIA-Ativo IE                             | 21.3                          | 20.7           | 0.6                        | 3%        |
| African American     | 1%            | 0%     | LEIA-Brown IE                             | 25.3                          | 24.9           | 0.3                        | 1%        |
| Asian American       | 0%            | 0%     | LEIA-Cash Acct IE                         | 0.0                           | 0.0            | 0.0                        | 0%        |
| African American     | 1%            | 0%     | LEIA-Channing IE                          | 21.4                          | 20.5           | 0.8                        | 4%        |
| American Indian      | 0%            | 0%     | LEIA-Denali IE                            | 15.5                          | 15.0           | 0.6                        | 4%        |
| Asian American       | 1%            | 0%     | LEIA-Foresight IE                         | 19.9                          | 19.5           | 0.5                        | 2%        |
| Woman                | 1%            | 0%     | LEIA-GlobeFlex IE                         | 18.4                          | 17.6           | 0.7                        | 4%        |
| Asian American       | 0%            | 0%     | LEIA-John Hsu IEG                         | 0.0                           | 0.0            | 0.0                        | -3%       |
| Majority             | 18%           | 6%     | Morgan Stanley ILCE                       | 604.1                         | 588.4          | 15.7                       | 3%        |
| Woman                | 2%            | 1%     | Strategic Global EAFE                     | 75.4                          | 73.2           | 2.2                        | 3%        |
| Majority             | 19%           | 6%     | William Blair ILACG                       | 637.2                         | 614.1          | 23.1                       | 4%        |
|                      | 82%           | 25%    | <b>Subtotal - Global Large Cap Equity</b> | <b>2,735.3</b>                | <b>2,660.5</b> | <b>74.8</b>                | <b>3%</b> |

(Global Equity continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending October 31, 2019

| Ethnicity        | % Asset Class | % Fund |                                     | Market Value<br>(in millions) |                | Difference<br>(mth-to-mth) |           |
|------------------|---------------|--------|-------------------------------------|-------------------------------|----------------|----------------------------|-----------|
|                  |               |        |                                     | 10/31/19                      | 9/30/2019      | \$                         | %         |
| Latino           | 1%            | 0%     | Attucks-Ativo EME                   | 17.3                          | 16.6           | 0.7                        | 4%        |
| Latino           | 1%            | 0%     | Attucks-GloVista EME                | 18.1                          | 17.4           | 0.7                        | 4%        |
| Woman            | 1%            | 0%     | Att Redwood IACC                    | 22.7                          | 21.9           | 0.8                        | 4%        |
| African American | 6%            | 2%     | Earnest Partners EME                | 185.0                         | 177.2          | 7.8                        | 4%        |
| African American | 0%            | 0%     | LEIA-Metis EME                      | 6.0                           | 5.8            | 0.2                        | 3%        |
|                  | 7%            | 2%     | <b>Subtotal - Emerging Managers</b> | <b>249.2</b>                  | <b>239.0</b>   | <b>10.2</b>                | <b>4%</b> |
|                  | 100%          | 31%    | <b>Total Global Equity</b>          | <b>3,355.0</b>                | <b>3,254.5</b> | <b>100.5</b>               | <b>3%</b> |

| <u>Global Equity Totals</u>      | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u> |
|----------------------------------|--------------|-------------------|---------------------|
| African American                 | 28.0%        | 8                 | 939.8               |
| Asian or Pacific Islander        | 0.6%         | 3                 | 20.0                |
| Hispanic or Latino               | 1.7%         | 3                 | 56.7                |
| Woman                            | 4.1%         | 4                 | 137.3               |
| Disabled                         | 0.0%         | 0                 | 0.0                 |
| Multiple                         | 0.0%         | 0                 | 0.0                 |
| American Indian or Alaska Native | 0.5%         | 1                 | 15.5                |
| Majority                         | 65.1%        | 5                 | 2185.6              |
| Asset Class Total                | 100.0%       | 24                | \$3,355.0           |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
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| Ethnicity           | % Asset Class | % Fund | Market Value<br>(in millions)          |                | Difference<br>(mth-to-mth) |              |             |
|---------------------|---------------|--------|--|----------------|----------------------------|--------------|-------------|
|                     |               |        | 10/31/19                               | 9/30/2019      | \$                         | %            |             |
| <b>Fixed Income</b> |               |        |  |                |                            |              |             |
| Latino              | 1%            | 0%     | Attucks-LM Capital EMD                 | 14.5           | 14.4                       | 0.0          | 0%          |
| Latino              | 1%            | 0%     | Attucks-Ramirez FIC                    | 19.2           | 19.3                       | 0.0          | 0%          |
| Latino              | 9%            | 2%     | Garcia Hamilton FIC                    | 249.2          | 249.3                      | -0.1         | 0%          |
| Latino              | 12%           | 3%     | LM Capital FICP                        | 340.8          | 340.4                      | 0.5          | 0%          |
| Woman               | 9%            | 2%     | Pugh FIC                               | 252.4          | 252.3                      | 0.1          | 0%          |
| Majority            | 18%           | 5%     | SSGA                                   | 506.4          | 506.3                      | 0.2          | 0%          |
| Majority            | 9%            | 2%     | Taplin Canada FI                       | 251.9          | 251.6                      | 0.3          | 0%          |
| Majority            | 24%           | 6%     | WAMCO FICP                             | 674.1          | 672.3                      | 1.8          | 0%          |
| Majority            | 9%            | 2%     | Wellington Core Bond                   | 253.4          | 253.4                      | 0.0          | 0%          |
|                     | 91%           | 24%    | <b>Subtotal - US Fixed Income</b>      | <b>2,561.9</b> | <b>2,559.0</b>             | <b>2.8</b>   | <b>0%</b>   |
| Woman               | 1%            | 0%     | Attucks-New Century GT                 | 19.5           | 19.4                       | 0.2          | 1%          |
|                     | 1%            | 0%     | <b>Subtotal - Non US Fixed Income</b>  | <b>19.5</b>    | <b>19.4</b>                | <b>0.2</b>   | <b>1%</b>   |
|                     | 92%           | 24%    | <b>Total Fixed Income</b>              | <b>2,581.4</b> | <b>2,578.4</b>             | <b>3.0</b>   | <b>0%</b>   |
| <b>Cash</b>         |               |        |  |                |                            |              |             |
|                     | 8%            | 2%     | Cash                                   | 234.4          | 284.6                      | -50.2        | -18%        |
|                     | 0%            | 0%     | Miscellaneous                          | 0.1            | 0.1                        | 0.1          | 96%         |
|                     | 8%            | 2%     | <b>Subtotal - Cash</b>                 | <b>234.6</b>   | <b>284.7</b>               | <b>-50.1</b> | <b>-18%</b> |
|                     | 100%          | 26%    | <b>Total - Fixed Income &amp; Cash</b> | <b>2,815.9</b> | <b>2,863.1</b>             | <b>-47.1</b> | <b>-2%</b>  |

(Fixed Income continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
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| Ethnicity                        | % Asset Class | % Fund | Market Value (in millions) |                   | Difference (mth-to-mth) |   |
|----------------------------------|---------------|--------|----------------------------|-------------------|-------------------------|---|
|                                  |               |        | 10/31/19                   | 9/30/2019         | \$                      | % |
| <b>Fixed Income Totals</b>       |               |        | <b>Class</b>               | <b># of Accts</b> | <b>Market Value</b>     |   |
| African American                 | 0.0%          |        | 0.0%                       | 0                 | 0.0                     |   |
| Asian or Pacific Islander        |               |        | 0.0%                       | 0                 | 0.0                     |   |
| Hispanic or Latino               |               |        | 22.1%                      | 4                 | 623.7                   |   |
| Woman                            |               |        | 9.7%                       | 2                 | 271.9                   |   |
| Disabled                         |               |        | 0.0%                       | 0                 | 0.0                     |   |
| Multiple                         |               |        | 0.0%                       | 0                 | 0.0                     |   |
| American Indian or Alaska Native |               |        | 0.0%                       | 0                 | 0.0                     |   |
| Majority                         |               |        | 59.9%                      | 4                 | 1685.8                  |   |
| Asset Class Total                |               |        | 91.7%                      | 10                | \$2,581.4               |   |
| Cash, Miscellaneous, Other       |               |        | 8.3%                       |                   | 234.58                  |   |
| Grand Total                      |               |        | 100.0%                     |                   | \$2,815.9               |   |

|                  |     | <b>Real Estate</b> |                         |       |      |      |      |
|------------------|-----|--------------------|-------------------------|-------|------|------|------|
| African American | 1%  | 0%                 | BIG RE Fd I             | 12.3  | 13.9 | -1.5 | -12% |
| Majority         | 4%  | 0%                 | BREDS HG LP             | 33.9  | 33.9 | 0.0  | 0%   |
| African American | 0%  | 0%                 | Capri Select Fd II PRE  | 0.0   | 0.0  | 0.0  | 0%   |
| Majority         | 13% | 1%                 | Clarion Lion Industrial | 116.0 | 61.0 | 55.0 | 47%  |
| Multiple         | 1%  | 0%                 | EMREFF PRE FOF          | 7.3   | 7.5  | -0.2 | -2%  |
| Majority         | 0%  | 0%                 | Europa Fd III PRE       | 1.3   | 1.3  | 0.0  | 2%   |

(Real Estate continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending October 31, 2019

| Ethnicity      | % Asset Class | % Fund |                             | Market Value<br>(in millions) |             | Difference<br>(mth-to-mth) |      |
|----------------|---------------|--------|-----------------------------|-------------------------------|-------------|----------------------------|------|
|                |               |        |                             | 10/31/19                      | 9/30/2019   | \$                         | %    |
| Majority       | 0%            | 0%     | Fortress Japan Fd I PRE     | 1.5                           | 1.5         | 0.0                        | 0%   |
| Majority       | 0%            | 0%     | Fortress Japan Fd II PRE    | <u>2.9</u>                    | <u>3.5</u>  | -0.6                       | -21% |
|                |               |        | Fortress Japan TOTAL        | 4.3                           | 5.0         | -0.6                       | -14% |
| Majority       | 0%            | 0%     | Fremont Realty II PRE       | 0.0                           | 0.0         | 0.0                        | 0%   |
| Asian American | 1%            | 0%     | Green Oak US III            | 6.2                           | 5.9         | 0.3                        | 5%   |
| Majority       | 1%            | 0%     | Heitman Fd IV               | 9.8                           | 9.8         | 0.0                        | 0%   |
| Latino         | 0%            | 0%     | Hudson Realty Fd V PRE      | 0.0                           | 0.0         | 0.0                        | 0%   |
| Asian American | 0%            | 0%     | IC Berkeley III PRE         | 0.1                           | 0.1         | 0.0                        | 0%   |
| Majority       | 18%           | 1%     | JP Morgan Strat PRE-OE      | 159.7                         | 160.0       | -0.4                       | 0%   |
| Majority       | 24%           | 2%     | LaSalle Property PRE-OE     | 206.4                         | 206.4       | 0.0                        | 0%   |
| Latino         | 1%            | 0%     | Longpoint RE FD I           | 7.2                           | 7.2         | 0.0                        | 0%   |
| Majority       | 0%            | 0%     | ML Asian RE Fd PRE          | 0.4                           | 0.4         | 0.0                        | 0%   |
| Latino         | 0%            | 0%     | SASC II                     | 3.7                           | 3.6         | 0.1                        | 3%   |
| Latino         | 1%            | 0%     | Oak Street RE Cap Fund IV   | 11.8                          | 11.9        | -0.1                       | -1%  |
| Latino         | 2%            | 0%     | Southwest MF Ptrs PRE       | 13.6                          | 13.6        | 0.0                        | 0%   |
| Latino         | 1%            | 0%     | LONG WHARF VI               | 5.0                           | 5.0         | 0.0                        | 0%   |
| Disabled       | 2%            | 0%     | Newport Cap Fund II         | <u>17.7</u>                   | <u>17.5</u> | 0.2                        | 1%   |
|                |               |        | Newport TOTAL               | 17.7                          | 17.5        | 0.2                        | 1%   |
| Majority       | 0%            | 1%     | PRISA Fd I PRE-OE           | 153.2                         | 153.2       | 0.0                        | 0%   |
| Majority       | 3%            | 0%     | PRISA Fd II PRE-OE          | <u>23.9</u>                   | <u>23.9</u> | 0.0                        | 0%   |
|                |               |        | Prudential (Open-end) TOTAL | 177.1                         | 177.1       | 0.0                        | 0%   |
| Majority       | 7%            | 1%     | UBS TPF PRE-OE              | 65.4                          | 71.4        | -6.1                       | -9%  |
| Majority       | 0%            | 0%     | Walton Strt Fd III PRE      | 0.1                           | 0.1         | 0.0                        | 0%   |
| Majority       | 0%            | 0%     | Walton Strt Fd IV PRE       | 0.3                           | 0.3         | 0.0                        | 0%   |

(Real Estate continued on next page)

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| Ethnicity | % Asset Class | % Fund |                             | Market Value (in millions) |           | Difference (mth-to-mth) |     |
|-----------|---------------|--------|-----------------------------|----------------------------|-----------|-------------------------|-----|
|           |               |        |                             | 10/31/19                   | 9/30/2019 | \$                      | %   |
| Majority  | 0%            | 0%     | Walton Strt Fd V PRE        | 3.8                        | 3.8       | 0.0                     | 0%  |
| Majority  | 1%            | 0%     | Walton Strt Fd VI PRE       | 8.8                        | 9.4       | -0.7                    | -7% |
| Majority  | 1%            | 0%     | Walton Strt Mexico Fd 1 PRE | 5.0                        | 5.0       | 0.0                     | 0%  |
|           |               |        | Walton Street TOTAL         | 17.9                       | 18.6      | -0.7                    | -4% |
|           | 100%          | 8%     | Total Real Estate           | 877.2                      | 830.9     | 46.2                    | 5%  |

| Real Estate Totals               | Class   | # of Accts | Market Value |
|----------------------------------|---------|------------|--------------|
| African American                 | 1.4%    | 2          | 12.4         |
| Asian or Pacific Islander        | 0.7%    | 2          | 6.2          |
| Hispanic or Latino               | 4.7%    | 6          | 41.2         |
| Woman                            | 0.0%    | 0          | 0.0          |
| Disabled                         | 2.0%    | 1          | 17.7         |
| Multiple                         | 0.8%    | 1          | 7.3          |
| American Indian or Alaska Native | 0.0%    | 0          | 0.0          |
| Majority                         | 90.3%   | 18         | 792.3        |
| Asset Class Total                | 100.00% | 30         | \$877.2      |

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| Ethnicity                                      | % Asset Class | % Fund | Market Value (in millions)         |           | Difference (mth-to-mth) |      |      |
|--|---------------|--------|------------------------------------|-----------|-------------------------|------|------|
|  |               |        | 10/31/19                           | 9/30/2019 | \$                      | %    |      |
| <b>Alternative Investments</b>                 |               |        |                                    |           |                         |      |      |
| <b>Private Equity</b>                          |               |        |                                    |           |                         |      |      |
| Majority                                       | 46%           | 2%     | Adams Strt Many Fd PE              | 181.2     | 181.3                   | -0.1 | 0%   |
| Majority                                       | 0%            | 0%     | Afrcn Dev Ptrns II Lp              | 1.5       | 1.5                     | 0.0  | 0%   |
| African American                               | 1%            | 0%     | Astra Partners I                   | 2.3       | 1.9                     | 0.4  | 16%  |
| Latino   | 0%            | 0%     | AUA II                             | 1.6       | 0.0                     | 1.6  | 100% |
| <i>(Private Equity continued on next page)</i> |               |        |                                    |           |                         |      |      |
| Majority                                       | 2%            | 0%     | EQT Fd VIII                        | 9.7       | 9.5                     | 0.2  | 2%   |
| Latino   |               |        | Estancia II                        | 2.7       | 2.7                     |      |      |
| African American                               | 3%            | 0%     | Farol FD II                        | 10.7      | 10.7                    | 0.0  | 0%   |
| Majority                                       | 0%            | 0%     | Harbourvest Ptrs VI Buyout Fund PE | 0.1       | 0.1                     | 0.0  | 0%   |
| Majority                                       | 0%            | 0%     | Harbourvest Ptrs VI PE             | 0.3       | 0.3                     | 0.0  | 0%   |
| Majority                                       | 4%            | 0%     | Harbourvest Ptrs VII PE            | 16.0      | 16.6                    | -0.6 | -4%  |
| Majority                                       | 2%            | 0%     | Harbourvest Ptrs VIII PE           | 6.1       | 6.1                     | 0.0  | 0%   |
| Majority                                       | 2%            | 0%     | Harbourvest Ptrs Buyout X PE       | 8.3       | 8.3                     | 0.0  | 0%   |
| Majority                                       | 2%            | 0%     | Harbourvest Ptrs Venture X PE      | 7.5       | 7.2                     | 0.3  | 4%   |
|  |               |        | Harbourvest TOTAL                  | 38.3      | 38.5                    | -0.3 | -1%  |
| Latino   | 1%            | 0%     | Hispania Fd II PE                  | 2.2       | 2.2                     | 0.0  | 0%   |
| African American                               | 0%            | 0%     | ICV Capital Ptrs II PE             | 0.2       | 0.2                     | 0.0  | 0%   |
| African American                               | 3%            | 0%     | ICV Capital Ptrs III PE            | 10.7      | 10.7                    | 0.1  | 1%   |
| African American                               | 1%            | 0%     | ICV Capital Ptrs IV                | 2.6       | 2.6                     | 0.0  | 0%   |
|  |               |        | ICV TOTAL                          | 13.5      | 13.5                    | 0.1  | 1%   |
| Majority                                       | 3%            | 0%     | KKR Americas Fd XII                | 12.2      | 12.2                    | 0.0  | 0%   |
| Majority                                       | 0%            | 0%     | Mesirow Fd I PE                    | 1.0       | 1.0                     | 0.0  | 0%   |
| Majority                                       | 1%            | 0%     | Mesirow Fd II PE                   | 4.5       | 4.5                     | 0.0  | 0%   |
| Majority                                       | 2%            | 0%     | Mesirow Fd IV PE                   | 8.2       | 8.5                     | -0.3 | -4%  |
| Majority                                       | 4%            | 0%     | Mesirow Fd V PE                    | 16.3      | 16.7                    | -0.4 | -2%  |
| Majority                                       | 1%            | 0%     | Mesirow Fd VII A PE                | 5.3       | 4.5                     | 0.7  | 14%  |
| Majority                                       | 2%            | 0%     | Mesirow Fd VII B PE                | 6.3       | 6.2                     | 0.1  | 2%   |
| Majority                                       | 0%            | 0%     | Mesirow Fd IX PE                   | 0.6       | 0.6                     | 0.0  | 0%   |
| Majority                                       | 2%            | 0%     | Mesirow Fd X PE                    | 8.9       | 8.9                     | 0.0  | 0%   |
|  |               |        | Mesirow TOTAL                      | 51.1      | 51.0                    | 0.1  | 0%   |
| <i>(Private Equity continued on next page)</i> |               |        |                                    |           |                         |      |      |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending October 31, 2019

| Ethnicity        | % Asset Class | % Fund    |                             | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |           |
|------------------|---------------|-----------|-----------------------------|-------------------------------|--------------|----------------------------|-----------|
|                  |               |           |                             | 10/31/19                      | 9/30/2019    | \$                         | %         |
| African American | 1%            | 0%        | Muller M2 MPEFF PE FOF      | 2.1                           | 2.1          | 0.0                        | 0%        |
| Latino           | 1%            | 0%        | NMS Capital Fd III          | 2.8                           | 2.9          | -0.1                       | -3%       |
| Latino           | 0%            | 0%        | Palladium Ptrs III PE       | 0.4                           | 0.4          | 0.0                        | 0%        |
| Latino           | 2%            | 0%        | Palladium Ptrs IV PE        | 8.6                           | 8.6          | 0.0                        | 0%        |
| Latino           | 1%            | 0%        | Palladium Ptrs V PE         | <u>2.4</u>                    | <u>2.4</u>   | 0.0                        | 0%        |
|                  |               |           | <b>Palladium TOTAL</b>      | <b>11.3</b>                   | <b>11.3</b>  | <b>0.0</b>                 | <b>0%</b> |
| Majority         | 0%            | 0%        | Pantheon Europe Fd II PE    | 0.1                           | 0.1          | 0.0                        | 2%        |
| Majority         | 0%            | 0%        | Pantheon USA Fd III PE      | 0.3                           | 0.3          | 0.0                        | 0%        |
| Majority         | 0%            | 0%        | Pantheon USA Fd IV PE       | 0.4                           | 0.4          | 0.0                        | 0%        |
| Majority         | 0%            | 0%        | Pantheon Asia Fd V PE       | 1.6                           | 1.6          | 0.0                        | 0%        |
| Majority         | 1%            | 0%        | Pantheon Europe Fd VI PE    | 3.1                           | 3.1          | 0.0                        | 1%        |
| Majority         | 4%            | 0%        | Pantheon Global Fund 2014   | 16.0                          | 15.3         | 0.8                        | 5%        |
| Majority         | 1%            | 0%        | Pantheon Select Access      | <u>2.7</u>                    | 2.5          | 0.1                        | 5%        |
|                  |               |           | <b>Pantheon TOTAL</b>       | <b>24.2</b>                   | <b>23.3</b>  | <b>0.9</b>                 | <b>4%</b> |
| African American | 1%            | 0%        | Pharos Fd II PE             | 3.7                           | 3.7          | 0.0                        | 0%        |
| African American | 4%            | 0%        | Pharos Fd III PE            | <u>16.3</u>                   | <u>16.1</u>  | 0.2                        | 1%        |
|                  |               |           | <b>Pharos TOTAL</b>         | <b>20.0</b>                   | <b>19.8</b>  | <b>0.2</b>                 | <b>1%</b> |
| African American | 1%            | 0%        | RLJ Equity Fd II PE         | 4.1                           | 4.1          | 0.0                        | 0%        |
| African American | 0%            | 0%        | Syncom Ptrs V PE            | 0.2                           | 0.2          | 0.0                        | 0%        |
| Woman            | 2%            | 0%        | Turning Rock FD I           | <u>6.2</u>                    | <u>6.2</u>   | <u>0.0</u>                 | <u>0%</u> |
|                  | <b>100%</b>   | <b>4%</b> | <b>Total Private Equity</b> | <b>398.0</b>                  | <b>395.0</b> | <b>3.1</b>                 | <b>1%</b> |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending October 31, 2019

| <u>Ethnicity</u>                 | <u>% Asset</u> | <u>% Fund</u> | <u>Market Value</u><br>(in millions) |                   | <u>Difference</u><br>(mth-to-mth) |          |       |      |
|----------------------------------|----------------|---------------|--------------------------------------|-------------------|-----------------------------------|----------|-------|------|
|                                  |                |               | <u>10/31/19</u>                      | <u>9/30/2019</u>  | <u>\$</u>                         | <u>%</u> |       |      |
| <b>Private Equity Totals</b>     |                |               | <b>Class</b>                         | <b># of Accts</b> | <b>Market Value</b>               |          |       |      |
| African American                 |                | 13.3%         |                                      | 10                | 52.9                              |          |       |      |
| Asian or Pacific Islander        |                | 0.0%          |                                      | 0                 | 0.0                               |          |       |      |
| Hispanic or Latino               |                | 5.2%          |                                      | 7                 | 20.7                              |          |       |      |
| Woman                            |                | 1.6%          |                                      | 1                 | 6.2                               |          |       |      |
| Disabled                         |                | 0.0%          |                                      | 0                 | 0.0                               |          |       |      |
| Multiple                         |                | 0.0%          |                                      | 0                 | 0.0                               |          |       |      |
| American Indian or Alaska Native |                | 0.0%          |                                      | 0                 | 0.0                               |          |       |      |
| Majority                         |                | 79.9%         |                                      | 66                | 318.2                             |          |       |      |
| Asset Class Total                |                | 100.00%       |                                      | 84                | \$398.0                           |          |       |      |
| <b>Infrastructure</b>            |                |               |                                      |                   |                                   |          |       |      |
| Majority                         | 16%            | 0%            | Brookfield Infr Fd III               |                   | 38.3                              | 38.3     | 0.0   | 0.0  |
| Majority                         | 1%             | 0%            | Brookfield Infr Fd IV                |                   | 3.0                               | 3.0      | 0.0   | 0.0  |
| Majority                         | 15%            | 0%            | IFM Global Fd LP                     |                   | 35.0                              | 0.0      | 35.0  | 1.0  |
| Majority                         | 39%            | 1%            | JP Morgan Infr-OE                    |                   | 92.2                              | 92.2     | 0.0   | 0.0  |
| Majority                         | 17%            | 0%            | Macquarie (MEIF III) Infr            | 40.7              | 38.5                              |          | 2.1   | 0.1  |
| Majority                         | 12%            | 0%            | Macquarie (MIP II) Infr              | 29.4              | 47.9                              |          | -18.6 | -0.6 |
|                                  |                |               | Macquaire TOTAL                      |                   | 70.0                              | 86.5     | -16.4 | -0.2 |
|                                  | 100%           | 2%            | <b>Total - Infrastructure</b>        |                   | 238.6                             | 220.0    | 18.6  | 8%   |

(Infrastructure continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending October 31, 2019

| Ethnicity                        | % Asset<br>Class | % Fund | Class  | # of Accts | Market Value<br>(in millions) |                 | Difference<br>(mth-to-mth) |           |
|----------------------------------|------------------|--------|--------|------------|-------------------------------|-----------------|----------------------------|-----------|
|                                  |                  |        |        |            | 10/31/19<br>Market Value      | 9/30/2019       | \$                         | %         |
| <b>Infrastructure Totals</b>     |                  |        |        |            |                               |                 |                            |           |
| African American                 |                  |        | 0.0%   | 0          | 0.0                           |                 |                            |           |
| Asian or Pacific Islander        |                  |        | 0.0%   | 0          | 0.0                           |                 |                            |           |
| Hispanic or Latino               |                  |        | 0.0%   | 0          | 0.0                           |                 |                            |           |
| Woman                            |                  |        | 0.0%   | 0          | 0.0                           |                 |                            |           |
| Disabled                         |                  |        | 0.0%   | 0          | 0.0                           |                 |                            |           |
| Multiple                         |                  |        | 0.0%   | 0          | 0.0                           |                 |                            |           |
| American Indian or Alaska Native |                  |        | 0.0%   | 0          | 0.0                           |                 |                            |           |
| Majority                         |                  |        | 100.0% | 6          | 238.6                         |                 |                            |           |
| Asset Class Total                |                  |        | 100.0% | 6          | \$238.6                       |                 |                            |           |
| <b>Grand Total Fund</b>          |                  |        |        |            | <b>10,865.2</b>               | <b>10,737.3</b> | <b>127.9</b>               | <b>1%</b> |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending October 31, 2019

| <u>Ethnicity</u>                 | <u>% Asset Class</u> | <u>% Fund</u> | <u>Market Value (in millions)</u> |                     | <u>Difference (mth-to-mth)</u> |          |
|----------------------------------|----------------------|---------------|-----------------------------------|---------------------|--------------------------------|----------|
|                                  |                      |               | <u>10/31/19</u>                   | <u>9/30/2019</u>    | <u>\$</u>                      | <u>%</u> |
| <b>Fund Totals</b>               |                      |               |                                   |                     |                                |          |
|                                  |                      | <u>Class</u>  | <u># of Accts</u>                 | <u>Market Value</u> |                                |          |
| African American                 | 11.2%                |               | 26                                | 1212.2              |                                |          |
| Asian or Pacific Islander        | 1.2%                 |               | 6                                 | 135.6               |                                |          |
| Hispanic or Latino               | 6.8%                 |               | 20                                | 742.4               |                                |          |
| Woman                            | 25.6%                |               | 11                                | 2782.0              |                                |          |
| Disabled                         | 0.2%                 |               | 1                                 | 17.7                |                                |          |
| Multiple                         | 0.1%                 |               | 1                                 | 7.3                 |                                |          |
| American Indian or Alaska Native | 0.1%                 |               | 1                                 | 15.5                |                                |          |
| Majority                         | 52.6%                |               | 104                               | 5717.7              |                                |          |
| Asset Class Total                | 97.8%                |               | 170                               | \$10,630.6          |                                |          |
| Cash, Miscellaneous, Other       | 2.2%                 |               |                                   | 234.58              |                                |          |
| Grand Total                      | 100.0%               |               |                                   | \$10,865.2          |                                |          |

|                                |                  |   |            |
|--------------------------------|------------------|---|------------|
| <b>Total Fund MWDBE Assets</b> | <b>\$4,912.9</b> | <b>MWDBE Assets as % of Total Fund</b>    | <b>45%</b> |
| <b>MWDBE Active</b>            | <b>\$2,750.0</b> | <b>MWDBE Assets as % of Active Assets</b> | <b>32%</b> |

|                          |                   |  |            |
|--------------------------|-------------------|--|------------|
| <b>Total Fund</b>        | <b>\$10,865.2</b> | <b>Passive Assets as % of Total Fund</b> | <b>22%</b> |
| <b>Total Fund Active</b> | <b>\$8,467.8</b>  | <b>Active Assets as % of Total Fund</b>  | <b>78%</b> |

Note: Percentages may not add up due to rounding

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**Chicago Teachers' Pension Fund**  
**Manager of Managers Summary Sheet - Market Values & Diversity by Manager**  
 (in millions of dollars)  
**Reporting for the Period ending October 31, 2019**

| Ethnicity               | % Asset |      |                          | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |             |
|-------------------------|---------|------|--------------------------|-------------------------------|--------------|----------------------------|-------------|
|                         | Class   | Fund |                          | 10/31/2019                    | 9/30/2019    | \$                         | %           |
| <b>ATTUCKS</b>          |         |      |                          |                               |              |                            |             |
| Latino                  | 1%      | 0%   | Attucks-Ativo EME        | 17.3                          | 16.6         | 0.7                        | 3.9%        |
| African American        | 1%      | 0%   | Attucks-Brown Cap ISCG   | 21.9                          | 21.6         | 0.2                        | 1.1%        |
| African American        | 0%      | 0%   | Attucks-Cash Acct LCE    | 0.0                           | 0.0          | 0.0                        | 0.0%        |
| Woman                   | 1%      | 0%   | Attucks-GlobeFlex Global | 20.9                          | 20.4         | 0.5                        | 2.3%        |
| Latino                  | 1%      | 0%   | Attucks-GloVista EME     | 18.1                          | 17.4         | 0.7                        | 3.8%        |
| African American        | 1%      | 0%   | Attucks-Heard ACC        | 23.0                          | 22.5         | 0.5                        | 2%          |
| Latino                  | 1%      | 0%   | Attucks-LM Capital EMD   | 14.5                          | 14.4         | 0.0                        | 0.1%        |
| Woman                   | 1%      | 0%   | Attucks-New Century GT   | 19.5                          | 19.4         | 0.2                        | 0.8%        |
| African American        | 0%      | 0%   | Attucks-Paradigm LCV     | 11.0                          | 10.9         | 0.1                        | 1.0%        |
| African American        | 0%      | 0%   | Attucks-Paradigm ILCC    | 10.9                          | 10.7         | 0.2                        | 2%          |
| Latino                  | 1%      | 0%   | Attucks-Ramirez FIC      | 19.2                          | 19.3         | 0.0                        | -0.1%       |
| Woman                   | 1%      | 0%   | Att Redwood IACC         | 22.7                          | 21.9         | 0.8                        | 3.6%        |
| African American        | 0%      | 0%   | Attucks-StoneRidge LCC   | 0.0                           | 0.0          | 0.0                        | 4.2%        |
| African American        | 1%      | 0%   | Attucks-StoneRidge LCChq | 22.5                          | 22.0         | 0.5                        | 3.1%        |
| Woman                   | 1%      | 0%   | Attucks-Matarin SCC      | 21.4                          | 20.6         | 0.8                        | 3.6%        |
| African American        | 0%      | 0%   | Attucks -Transition      | <u>0.0</u>                    | <u>0.0</u>   | <u>0.0</u>                 | N/A         |
| <b>Subtotal Attucks</b> |         |      |                          | <b>243.0</b>                  | <b>237.8</b> | <b>5.2</b>                 | <b>2.1%</b> |

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| Chicago Teachers' Pension Fund  |                  |           |                   |                               |              |                            |             |
|---|------------------|-----------|-------------------|-------------------------------|--------------|----------------------------|-------------|
| <b>Manager of Managers Summary Sheet - Market Values &amp; Diversity by Manager</b> |                  |           |                   |                               |              |                            |             |
| (in millions of dollars)  |                  |           |                   |                               |              |                            |             |
| Reporting for the Period ending October 31, 2019                                    |                  |           |                   |                               |              |                            |             |
| Ethnicity   | % Asset<br>Class | %<br>Fund |                   | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |             |
|   |                  |           |                   | 10/31/2019                    | 9/30/2019    | \$                         | %           |
| <b>LEADING EDGE</b>   |                  |           |                   |                               |              |                            |             |
| Latino  | 1%               | 0%        | LEIA-Ativo IE     | 21.3                          | 20.7         | 0.6                        | 2.8%        |
| African American  | 1%               | 0%        | LEIA-Brown IE     | 25.3                          | 24.9         | 0.3                        | 1.3%        |
| Asian American  | 0%               | 0%        | LEIA-Cash Acct IE | 0.0                           | 0.0          | 0.0                        | 0.0%        |
| African American  | 1%               | 0%        | LEIA-Channing IE  | 21.4                          | 20.5         | 0.8                        | 3.9%        |
| American Indian   | 0%               | 0%        | LEIA-Denali IE    | 15.5                          | 15.0         | 0.6                        | 3.7%        |
| Asian American  | 1%               | 0%        | LEIA-Foresight IE | 19.9                          | 19.5         | 0.5                        | 2.3%        |
| Woman   | 1%               | 0%        | LEIA-GlobeFlex IE | 18.4                          | 17.6         | 0.7                        | 4.0%        |
| Asian American  | 0%               | 0%        | LEIA-John Hsu IEG | 0.0                           | 0.0          | 0.0                        | -3.1%       |
| African American  | 0%               | 0%        | LEIA-Metis EME    | 6.0                           | 5.8          | 0.2                        | 3.1%        |
| <b>Subtotal</b>   |                  |           |                   | <b>127.8</b>                  | <b>124.1</b> | <b>3.7</b>                 | <b>2.9%</b> |
| <b>TOTAL - Manager of Managers Program</b>  |                  |           |                   | <b>370.8</b>                  | <b>361.9</b> | <b>8.9</b>                 | <b>2.4%</b> |

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Chicago Teachers' Pension Fund  
**Current MWDBE Allocation vs. Target MWDBE Allocation**

(in millions of dollars)

Reporting for the Period ending October 31, 2019

|                                 | Market Value      | Total<br>Class Assets | Current MWDBE<br>Asset Class<br>Allocation | Target MWDBE<br>Asset Class<br>Allocation | Allocation<br>Difference |
|---------------------------------|-------------------|-----------------------|--|---|--------------------------|
| Total Fund Assets               | \$ 4,912.9        | \$ 10,865.2           | 45%  | 20%                                       | 25%                      |
| Total Active Assets             | \$ 2,750.0        | \$ 8,467.8            | 32%  | 25%                                       | 7%                       |
| <b>Total MWDBE Equity</b>       | <b>\$ 3,852.6</b> | <b>\$ 6,535.5</b>     | <b>59%</b>                                 | <b>30%</b>                                | <b>29%</b>               |
| Total Minority Equity           | \$ 1,348.7        | \$ 6,535.5            | 21%  | 25%                                       | -4%                      |
| Total Woman Equity              | \$ 2,503.9        | \$ 6,535.5            | 38%  | 5%  | 33%                      |
| Total Disabled Equity           | \$ -              | \$ 6,535.5            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Fixed Income</b> | <b>\$ 895.6</b>   | <b>\$ 2,815.9</b>     | <b>32%</b>                                 | <b>15%</b>                                | <b>17%</b>               |
| Total Minority Fixed Income     | \$ 623.7          | \$ 2,815.9            | 22%  | 12%                                       | 10%                      |
| Total Woman Fixed Income        | \$ 271.9          | \$ 2,815.9            | 10%  | 3%  | 7%                       |
| Total Disabled Fixed Income     | \$ -              | \$ 2,815.9            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Alternatives</b> | <b>\$ 168.9</b>   | <b>\$ 1,513.8</b>     | <b>11%</b>                                 | <b>10%</b>                                | <b>1%</b>                |
| Total Minority Alternatives     | \$ 144.9          | \$ 1,513.8            | 10%  | 10%                                       | 0%                       |
| Total Woman Alternatives        | \$ 6.2            | \$ 1,513.8            | 0%   | 0%  | 0%                       |
| Total Disabled Alternatives     | \$ 17.7           | \$ 1,513.8            | 1%   | 0%  | 1%                       |

Note: Percentages may not add up due to rounding



**Chicago Teachers' Pension Fund**  
**Illinois Based Investment Managers**  
(in millions of dollars)  
Reporting for the Period ending October 31, 2019

|   | Market Value<br>(Current Month) | Year End 2018 | Year End 2017 | Year End 2016 |
|---|---------------------------------|---------------|---------------|---------------|
| Adams Strt Many Fd PE                         | \$181.2                         | 168.0         | \$142.9       | \$124.4       |
| Ariel SCV <sup>M</sup>                        | 0.0                             | 0.0           | 0.0           | 0.0           |
| Ariel EAFE ILCV <sup>M</sup>                  | 74.8                            | 69.8          | 79.3          | 70.0          |
| Attucks Asset Mgmt DE MOM <sup>M</sup>        | 243.0                           | 214.8         | 244.4         | 205.2         |
| Ativo EME <sup>1M</sup>                       | see below                       | see below     | see below     | see below     |
| BMO Global-Harris LCV                         | 310.4                           | 278.7         | 321.2         | 270.8         |
| BMO Disciplined SCG                           | 36.9                            | 39.7          | 0.0           | 0.0           |
| Capri Select Fd II PRE <sup>M</sup>           | 0.0                             | 0.1           | 0.1           | 0.1           |
| Channing US ACE <sup>M</sup>                  | 150.6                           | 118.7         | 145.1         | 135.1         |
| Heitman IV                                    | 9.8                             | 0.0           | 0.0           | 0.0           |
| Hispania Capital Partners <sup>M</sup>        | 2.2                             | 2.7           | 3.7           | 4.5           |
| Holland LCG <sup>M</sup>                      | 0.0                             | 0.0           | 0.0           | 251.6         |
| LaSalle PRE                                   | 206.4                           | 107.6         | 105.0         | 100.1         |
| Leading Edge IE MOM <sup>M</sup>              | n/a                             | n/a           | n/a           | n/a           |
| Ativo IE <sup>2M</sup>                        | 21.3                            | 19.2          | 22.8          | 18.5          |
| Channing IE <sup>M</sup>                      | 21.4                            | 13.7          | 0.0           | 0.0           |
| Mesirow                                       | 51.1                            | 51.1          | 52.1          | 74.1          |
| Muller & Monroe Asset Management <sup>M</sup> | 2.1                             | 2.3           | 2.7           | 12.1          |
| Newport Capital Fund II                       | 17.7                            | 25.6          | 19.3          | 12.0          |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore, Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup>=Minority Manager

Note: Percentages may not add up due to rounding  
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**Chicago Teachers' Pension Fund**  
**Illinois Based Investment Managers**  
(in millions of dollars)  
Reporting for the Period ending October 31, 2019

|  | Market Value<br>(Current Month) | Year End 2018    | Year End 2017    | Year End 2016    |
|--|---------------------------------|------------------|------------------|------------------|
| Northern Trust Corporation                           | 109.0                           | 1,215.8          | 1,468.9          | 1,932.4          |
| Oak Street Real Estate                               | 11.8                            | 6.2              | 0.0              | 0.0              |
| Pluscios Mgmt HFOF <sup>M</sup>                      | 0.0                             | 0.0              | 0.0              | 19.5             |
| Progress Invest DE MOM <sup>M</sup>                  | n/a                             | n/a              | n/a              | n/a              |
| Martin LCC <sup>2M</sup>                             | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB Broadway <sup>M</sup>                            | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB DV Urban PRE <sup>M</sup>                        | 0.0                             | 0.0              | 1.2              | 3.0              |
| Walton Street Capital                                | 17.9                            | 24.0             | 25.0             | 34.2             |
| William Blair & Company                              | 830.3                           | 684.5            | 855.0            | 666.3            |
| <b>Total</b>   | <b>\$2,298.1</b>                | <b>\$3,042.5</b> | <b>\$3,488.6</b> | <b>\$3,933.9</b> |
| <b>IL Managed Assets as % of Total Fund</b>          | <b>21%</b>                      | <b>31%</b>       | <b>32%</b>       | <b>40%</b>       |
| <b>IL Minority Managed Assets as % of Total Fund</b> | <b>5%</b>                       | <b>4%</b>        | <b>4%</b>        | <b>7%</b>        |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup> = Minority Manager

Note: Percentages may not add up due to rounding

**Chicago Teachers' Pension Fund**  
**Asset Allocation Summary**  
 (in millions of dollars)  
 Reporting for the Period ending November 30, 2019

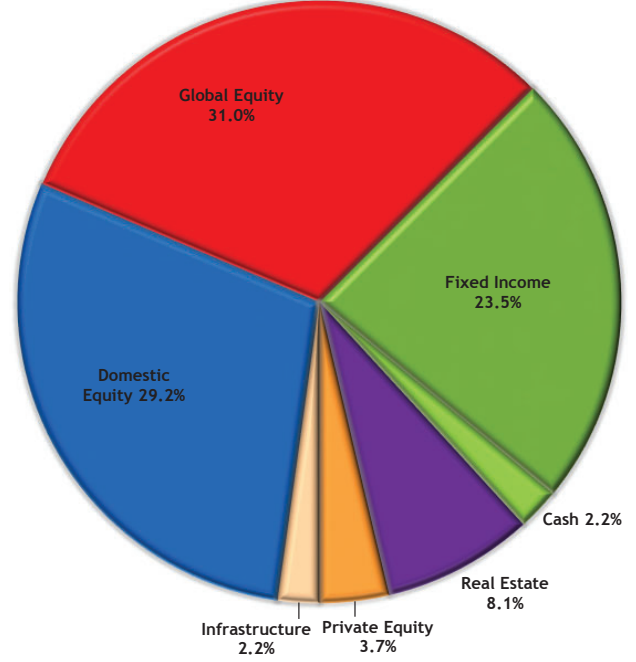
|                    | \$ Millions        | % of Fund     |
|--------------------|--------------------|---------------|
| Domestic Equity    | \$ 3,199.6         | 29.2%         |
| Global Equity      | \$ 3,394.4         | 31.0%         |
| Fixed Income       | \$ 2,574.4         | 23.5%         |
| Cash               | \$ 244.5           | 2.2%          |
| Real Estate        | \$ 884.8           | 8.1%          |
| Private Equity     | \$ 406.0           | 3.7%          |
| Infrastructure     | \$ 243.4           | 2.2%          |
| <b>Grand Total</b> | <b>\$ 10,947.0</b> | <b>100.0%</b> |

|                     | Allocation | Policy | Allowable  |       |
|---------------------|------------|--------|------------|-------|
|                     | Actual     | Target | Difference | Range |
| Domestic Equity     | 29.2%      | 30.5%  | -1.27%     | +/- 2 |
| Global Equity       | 31.0%      | 30.5%  | 0.51%      | +/- 5 |
| Fixed Income & Cash | 25.7%      | 23.0%  | 2.75%      | +/- 5 |
| Real Estate         | 8.1%       | 9.0%   | -0.92%     | +/- 2 |
| Private Equity      | 3.7%       | 5.0%   | -1.29%     | +/- 2 |
| Infrastructure      | 2.2%       | 2.0%   | 0.22%      | +/- 2 |
|                     | 100.0%     | 100.0% |            |       |

Note: Percentages may not add up due to rounding

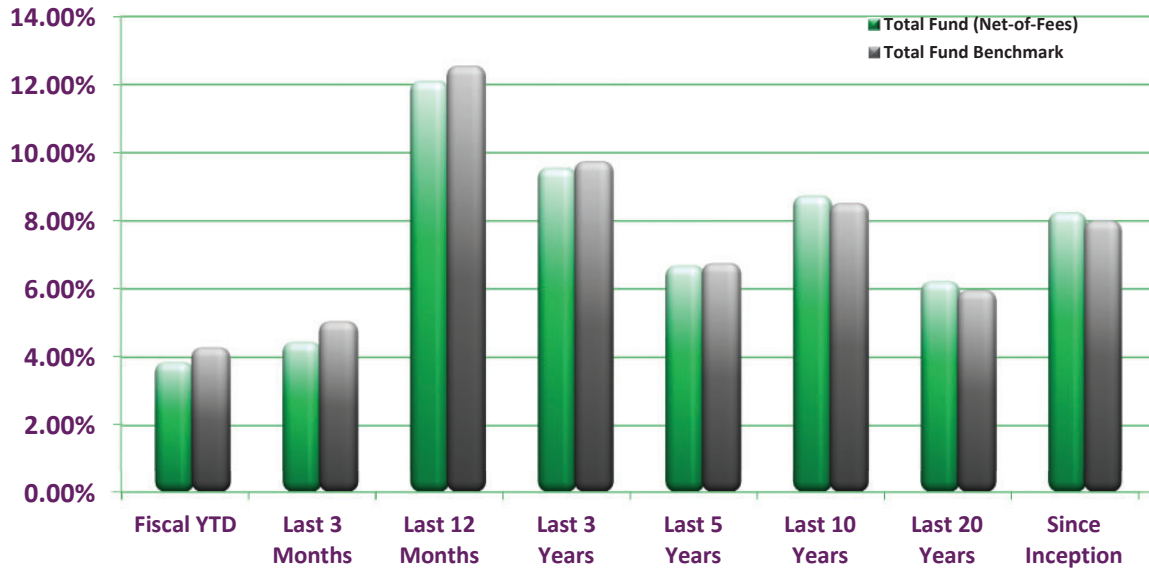
This report is unaudited and intended for informational purposes only.

## Asset Allocation



**Chicago Teachers' Pension Fund**  
**Total Fund Performance (Net-of-Fees)**  
 Reporting for the Period ending November 30, 2019

|                                 | <b>Fiscal YTD</b> | <b>Last 3 Months</b> | <b>Last 12 Months</b> | <b>Last 3 Years</b> | <b>Last 5 Years</b> | <b>Last 10 Years</b> | <b>Last 20 Years</b> | <b>Since Inception<br/>(January, 1991)</b> |
|---------------------------------|-------------------|----------------------|-----------------------|---------------------|---------------------|----------------------|----------------------|--|
| <b>Total Fund (Net-of-Fees)</b> | <b>3.87%</b>      | <b>4.46%</b>         | <b>12.12%</b>         | <b>9.57%</b>        | <b>6.69%</b>        | <b>8.75%</b>         | <b>6.23%</b>         | <b>8.26%</b>                               |
| <b>Total Fund Benchmark</b>     | <b>4.30%</b>      | <b>5.06%</b>         | <b>12.56%</b>         | <b>9.76%</b>        | <b>6.76%</b>        | <b>8.53%</b>         | <b>5.97%</b>         | <b>8.02%</b>                               |



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

| Chicago Teachers' Pension Fund                    |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Asset Class Summary   Gross-of-Fees</b>        |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending November 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | 11/30/2019           | 11/30/2019         | 11/30/2019          | 11/30/2019        | 11/30/2019        | 11/30/2019         |                    |                   |
| <b>DOMESTIC EQUITY</b>                            |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                     | 6.33%                | 7.58%              | 14.76%              | 13.76%            | 10.06%            | 13.29%             | 10.40%             | 4/1990            |
| Domestic Equity Benchmark                         | 7.27%                | 7.90%              | 15.49%              | 14.22%            | 10.61%            | 13.51%             | 10.24%             |                   |
| <b>GLOBAL EQUITY</b>                              |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                     | 3.27%                | 6.78%              | 13.35%              | 10.07%            | 5.06%             | 6.92%              | 7.13%              | 12/1995           |
| Global Equity Benchmark                           | 2.79%                | 7.26%              | 11.08%              | 9.17%             | 3.78%             | 4.70%              | 4.89%              |                   |
| <b>FIXED INCOME</b>                               |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                     | 2.68%                | -0.09%             | 11.71%              | 4.68%             | 3.49%             | 4.30%              | 6.06%              | 1/1991            |
| Fixed Income Benchmark                            | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 5.86%              |                   |
| <b>REAL ESTATE</b>                                |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                     | 2.08%                | 0.99%              | 4.92%               | 7.34%             | 9.29%             | 10.60%             | 7.66%              | 1/2002            |
| NFI-ODCE Value Weight Net                         | 1.80%                | 1.08%              | 4.34%               | 6.16%             | 8.08%             | 10.19%             | 6.98%              |                   |
| <b>PRIVATE EQUITY</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                     | 3.47%                | 3.79%              | 10.92%              | 14.15%            | 11.34%            | 12.60%             | 9.23%              | 1/2002            |
| <b>INFRASTRUCTURE</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                     | 5.54%                | 1.19%              | 14.22%              | 12.49%            | 8.49%             | 7.36%              | 7.48%              | 11/2008           |
| Infrastructure Benchmark                          | 1.40%                | 0.86%              | 15.28%              | 7.69%             | 7.81%             | 7.91%              | 7.91%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**

Reporting for the Period ending November 30, 2019

|  | Fiscal YTD<br>Ending<br><u>11/30/2019</u> | 3 Months<br>Ending<br><u>11/30/2019</u> | 12 Months<br>Ending<br><u>11/30/2019</u> | 3 Years<br>Ending<br><u>11/30/2019</u> | 5 Years<br>Ending<br><u>11/30/2019</u> | 10 Years<br>Ending<br><u>11/30/2019</u> | Since<br>Inception | Inception<br>Date |
|--|---|---|--|--|--|---|--------------------|-------------------|
| <b>DOMESTIC EQUITY</b>                   |   |   |  |  |  |   |                    | 4/1990            |
| Gross-of-Fees                            | 6.33%                                     | 7.58%                                   | 14.76%                                   | 13.76%                                 | 10.06%                                 | 13.29%                                  | 10.40%             |                   |
| Domestic Equity Benchmark                | 7.27%                                     | 7.90%                                   | 15.49%                                   | 14.22%                                 | 10.61%                                 | 13.51%                                  | 10.24%             |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b> |   |   |  |  |  |   |                    | 6/2007            |
| Gross-of-Fees                            | 7.43%                                     | 7.77%                                   | 15.97%                                   | 14.53%                                 | 10.72%                                 | 13.46%                                  | 8.28%              |                   |
| Russell 1000 Index                       | 7.48%                                     | 7.82%                                   | 16.10%                                   | 14.67%                                 | 10.80%                                 | 13.49%                                  | 8.22%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b> |   |   |  |  |  |   |                    | 9/2017            |
| Gross-of-Fees                            | 8.87%                                     | 7.30%                                   | 20.87%                                   | N/A                                    | N/A                                    | N/A                                     | 16.95%             |                   |
| Russell 1000 Growth Index                | 8.98%                                     | 7.39%                                   | 21.01%                                   | 19.79%                                 | 13.71%                                 | 15.23%                                  | 17.05%             |                   |

<sup>M</sup> = Minority Manager

*(Domestic Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**  
 Reporting for the Period ending November 30, 2019

|  | Fiscal YTD<br>Ending<br><u>11/30/2019</u> | 3 Months<br>Ending<br><u>11/30/2019</u> | 12 Months<br>Ending<br><u>11/30/2019</u> | 3 Years<br>Ending<br><u>11/30/2019</u> | 5 Years<br>Ending<br><u>11/30/2019</u> | 10 Years<br>Ending<br><u>11/30/2019</u> | Since<br>Inception | Inception<br>Date |
|--|---|---|--|--|--|---|--------------------|-------------------|
| <b>DOMESTIC EQUITY</b>                   |   |   |  |  |  |   |                    | 4/1990            |
| <b>Zevenbergen US ACE<sup>M</sup></b>    |   |   |  |  |  |   |                    | 10/1992           |
| Gross-of-Fees                            | -1.69%                                    | 2.74%                                   | 19.23%                                   | 22.81%                                 | 13.48%                                 | 15.12%                                  | 11.58%             |                   |
| Russell 3000 Growth Index                | 8.66%                                     | 7.43%                                   | 20.28%                                   | 19.21%                                 | 13.39%                                 | 15.11%                                  | 9.53%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>      |   |   |  |  |  |   |                    | 7/2009            |
| Gross-of-Fees                            | 7.02%                                     | 8.85%                                   | 18.41%                                   | 9.88%                                  | 7.52%                                  | 12.47%                                  | 13.99%             |                   |
| Russell 3000 Value Index                 | 5.83%                                     | 8.39%                                   | 10.81%                                   | 9.26%                                  | 7.77%                                  | 11.65%                                  | 13.20%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b> |   |   |  |  |  |   |                    | 7/1999            |
| Gross-of-Fees                            | 3.96%                                     | 8.12%                                   | 6.87%                                    | 9.37%                                  | 7.29%                                  | 12.19%                                  | 7.48%              |                   |
| Harris Benchmark                         | 5.95%                                     | 8.26%                                   | 11.33%                                   | 9.59%                                  | 7.83%                                  | 11.69%                                  | 5.50%              |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value. Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**

Reporting for the Period ending November 30, 2019

|                            | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|----------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                            | <u>11/30/2019</u>    | <u>11/30/2019</u>  | <u>11/30/2019</u>   | <u>11/30/2019</u> | <u>11/30/2019</u> | <u>11/30/2019</u>  | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>     |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| <b>NTGI Structured SCC</b> |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Gross-of-Fees              | 4.79%                | 8.87%              | 8.20%               | 8.95%             | 8.81%             | 13.64%             | 12.03%             |                   |
| Russell 2000 Index         | 4.29%                | 9.08%              | 7.51%               | 8.57%             | 8.22%             | 12.38%             | 10.58%             |                   |
| <b>BMO Disciplined SCG</b> |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Gross-of-Fees              | 6.04%                | 9.97%              | 8.63%               | N/A               | N/A               | N/A                | -0.41%             |                   |
| Russell 2000 Growth Index  | 4.35%                | 8.01%              | 10.93%              | 12.15%            | 9.48%             | 13.68%             | 1.56%              |                   |
| <b>Conestoga SCG</b>       |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Gross-of-Fees              | 1.59%                | 3.47%              | 14.43%              | N/A               | N/A               | N/A                | 6.93%              |                   |
| Russell 2000 Growth Index  | 4.35%                | 8.01%              | 10.93%              | 12.15%            | 9.48%             | 13.68%             | 1.56%              |                   |
| <b>Phocas SCV</b>          |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees              | 4.40%                | 9.59%              | 5.94%               | 4.79%             | N/A               | N/A                | 8.63%              |                   |
| Russell 2000 Value Index   | 4.22%                | 10.20%             | 3.96%               | 4.98%             | 6.83%             | 10.99%             | 9.88%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**  
 Reporting for the Period ending November 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | 11/30/2019           | 11/30/2019         | 11/30/2019          | 11/30/2019        | 11/30/2019        | 11/30/2019         |                    |                   |
| <b>GLOBAL EQUITY</b>                     |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| Gross-of-Fees                            | 3.27%                | 6.78%              | 13.35%              | 10.07%            | 5.06%             | 6.92%              | 7.13%              |                   |
| Global Equity Benchmark                  | 2.79%                | 7.26%              | 11.08%              | 9.17%             | 3.78%             | 4.70%              | 4.89%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>       |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                            | 2.90%                | 5.14%              | 5.38%               | 6.99%             | N/A               | N/A                | 5.56%              |                   |
| MSCI EAFE                                | 3.64%                | 7.76%              | 12.44%              | 9.62%             | 4.26%             | 5.32%              | 9.09%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>  |                      |                    |                     |                   |                   |                    |                    | 3/2013            |
| Gross-of-Fees                            | 1.54%                | 5.46%              | 12.88%              | 11.01%            | 4.34%             | N/A                | 3.46%              |                   |
| MSCI Emerging Markets Index              | -0.34%               | 6.06%              | 7.29%               | 9.01%             | 3.13%             | 3.34%              | 2.27%              |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                            | 2.47%                | 6.30%              | 11.38%              | 10.35%            | 5.52%             | 6.88%              | 5.68%              |                   |
| MSCI ACWI ex US Index                    | 2.52%                | 7.09%              | 11.20%              | 9.24%             | 3.85%             | 4.74%              | 2.39%              |                   |

<sup>M</sup> = Minority Manager

*(Global Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending November 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | 11/30/2019           | 11/30/2019         | 11/30/2019          | 11/30/2019        | 11/30/2019        | 11/30/2019         |                    |                   |
| <b>GLOBAL EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Lazard ILCE<sup>4</sup></b>         |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| Gross-of-Fees                          | 0.90%                | 5.35%              | 10.90%              | 8.58%             | 3.88%             | 6.26%              | 5.87%              | 1/2001            |
| Lazard Benchmark                       | 2.52%                | 7.09%              | 11.20%              | 9.24%             | 3.85%             | 4.74%              | 4.60%              |                   |
| <b>Morgan Stanley ILCE</b>             |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 4/1995            |
| Gross-of-Fees                          | 3.17%                | 6.30%              | 12.69%              | 10.60%            | 4.71%             | 6.54%              | 8.71%              |                   |
| MSCI EAFE Index                        | 3.64%                | 7.76%              | 12.44%              | 9.62%             | 4.26%             | 5.32%              | 5.01%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 4/2010            |
| Gross-of-Fees                          | 2.64%                | 6.69%              | 11.23%              | 9.29%             | 5.20%             | N/A                | 5.89%              |                   |
| MSCI ACWI ex US Index                  | 2.52%                | 7.09%              | 11.20%              | 9.24%             | 3.85%             | 4.74%              | 4.51%              |                   |
| <b>DFA ISCV<sup>5</sup></b>            |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 6/2012            |
| Gross-of-Fees                          | 5.50%                | 9.97%              | 6.51%               | 5.29%             | 4.71%             | N/A                | 9.53%              |                   |
| MSCI World ex US Small Cap Value       | 6.44%                | 9.91%              | 10.21%              | 8.18%             | 5.77%             | 6.88%              | 9.16%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup> = Minority Manager

*(Global Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                    |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report             |                      |                    |                     |                   |                   |                    |                    |                   |
| Global Equity   Gross-of-Fees                     |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending November 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | 11/30/2019           | 11/30/2019         | 11/30/2019          | 11/30/2019        | 11/30/2019        | 11/30/2019         |                    |                   |
| <b>GLOBAL EQUITY</b>                              |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| <b>Strategic Global EAFE</b>                      |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                                     | 2.28%                | 7.42%              | 9.65%               | 8.50%             | N/A               | N/A                | 7.80%              |                   |
| MSCI EAFE Index                                   | 3.64%                | 7.76%              | 12.44%              | 9.62%             | 4.26%             | 5.32%              | 9.09%              |                   |
| <b>William Blair ILACG</b>                        |                      |                    |                     |                   |                   |                    |                    | 2/2010            |
| Gross-of-Fees                                     | 5.63%                | 7.57%              | 19.94%              | 12.13%            | 6.15%             | N/A                | 8.59%              |                   |
| MSCI ACWI ex US IMI Growth                        | 4.36%                | 6.65%              | 16.02%              | 11.61%            | 5.79%             | 6.19%              | 6.54%              |                   |
| <b>William Blair ISCE<sup>6</sup></b>             |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                                     | 7.91%                | 11.12%             | 21.94%              | 10.35%            | 7.00%             | 9.14%              | 5.26%              |                   |
| William Blair Custom Benchmark                    | 4.63%                | 7.87%              | 11.86%              | 9.65%             | 6.38%             | 6.80%              | 2.92%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income | Gross-of-Fees**

Reporting for the Period ending November 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | 11/30/2019           | 11/30/2019         | 11/30/2019          | 11/30/2019        | 11/30/2019        | 11/30/2019         | Inception          | Date              |
| <b>FIXED INCOME</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Gross-of-Fees                          | 2.68%                | -0.09%             | 11.71%              | 4.68%             | 3.49%             | 4.30%              | 6.06%              |                   |
| Fixed Income Benchmark                 | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 5.86%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees                          | 2.63%                | -0.23%             | 8.91%               | 4.17%             | 3.37%             | N/A                | 4.23%              |                   |
| Bloomberg Aggregate Index              | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 3.24%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>    |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees                          | 2.53%                | -0.09%             | 11.09%              | 4.26%             | 3.39%             | 3.90%              | 4.43%              |                   |
| Bloomberg Aggregate Index              | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 4.14%              |                   |
| <b>Pugh FIC<sup>M</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees                          | 2.71%                | -0.25%             | 11.15%              | 4.31%             | 3.28%             | N/A                | 3.59%              |                   |
| Bloomberg Aggregate Index              | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 3.24%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup> = Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income | Gross-of-Fees**  
 Reporting for the Period ending November 30, 2019

|                               | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|-------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                               | <u>11/30/2019</u>    | <u>11/30/2019</u>  | <u>11/30/2019</u>   | <u>11/30/2019</u> | <u>11/30/2019</u> | <u>11/30/2019</u>  | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>           |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| <b>SSgA Agg Bond Index FI</b> |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Gross-of-Fees                 | N/A                  | -0.36%             | N/A                 | N/A               | N/A               | N/A                | 2.26%              |                   |
| Bloomberg Aggregate Index     | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 2.30%              |                   |
| <b>Taplin Canada FI</b>       |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees                 | 2.83%                | -0.09%             | 11.23%              | 4.75%             | 3.49%             | 4.41%              | 4.32%              |                   |
| Bloomberg Aggregate Index     | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 4.14%              |                   |
| <b>WAMCO FICP</b>             |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Gross-of-Fees                 | 3.22%                | 0.28%              | 13.84%              | 5.67%             | 4.38%             | 5.63%              | 5.49%              |                   |
| Bloomberg Aggregate Index     | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 4.20%              |                   |
| <b>Wellington Core Bond</b>   |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Gross-of-Fees                 | N/A                  | -0.18%             | N/A                 | N/A               | N/A               | N/A                | 2.51%              |                   |
| Bloomberg Aggregate Index     | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 2.30%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return | Gross-of-Fees**

Reporting for the Period ending November 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>11/30/2019</u>    | <u>11/30/2019</u>  | <u>11/30/2019</u>   | <u>11/30/2019</u> | <u>11/30/2019</u> | <u>11/30/2019</u>  | <u>11/30/2019</u>  | <u>11/30/2019</u> |
| <b>REAL ESTATE</b>                       |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Gross-of-Fees                            | 2.08%                | 0.99%              | 4.92%               | 7.34%             | 9.29%             | 10.60%             | 7.66%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup> | 1.80%                | 1.08%              | 4.34%               | 6.16%             | 8.08%             | 10.19%             | 6.98%              |                   |
| <b>PRIVATE EQUITY</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Gross-of-Fees                            | 3.47%                | 3.79%              | 10.92%              | 14.15%            | 11.34%            | 12.60%             | 9.23%              |                   |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                    |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Infrastructure   Gross-of-Fees</b>             |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending November 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | 11/30/2019           | 11/30/2019         | 11/30/2019          | 11/30/2019        | 11/30/2019        | 11/30/2019         | Inception          | Date              |
| <b>INFRASTRUCTURE</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                     | 5.54%                | 1.19%              | 14.22%              | 12.49%            | 8.49%             | 7.36%              | 7.48%              | 11/2008           |
| Infrastructure Benchmark                          | 1.40%                | 0.86%              | 15.28%              | 7.69%             | 7.81%             | 7.91%              | 7.91%              |                   |
| <b>Brookfield Infra III</b>                       |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                     | 4.26%                | 0.00%              | 9.17%               | 15.12%            | N/A               | N/A                | 14.69%             | 11/2016           |
| Infrastructure Benchmark                          | 1.40%                | 0.86%              | 15.28%              | 7.69%             | 7.81%             | 7.91%              | 7.69%              |                   |
| <b>Brookfield Infra IV</b>                        |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                     | N/A                  | N/A                | N/A                 | N/A               | N/A               | N/A                | 1.27%              | 11/2016           |
| Infrastructure Benchmark                          | 1.40%                | 0.86%              | 15.28%              | 7.69%             | 7.81%             | 7.91%              | -0.72%             |                   |
| <b>JP Morgan Infr-OE</b>                          |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                     | 3.26%                | 0.55%              | 5.39%               | 8.51%             | 5.75%             | 5.19%              | 5.29%              | 11/2008           |
| Infrastructure Benchmark                          | 1.40%                | 0.86%              | 15.28%              | 7.69%             | 7.81%             | 7.91%              | 7.91%              |                   |
| <b>Macquarie (MIP II) Infr</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                     | 13.44%               | 2.79%              | 15.29%              | 7.86%             | 6.46%             | 9.18%              | 8.37%              | 9/2008            |
| Infrastructure Benchmark                          | 1.40%                | 0.86%              | 15.28%              | 7.69%             | 7.81%             | 7.91%              | 7.91%              |                   |
| <b>Macquarie European Fd III Infr</b>             |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                     | 4.63%                | 3.28%              | 52.52%              | 31.42%            | 18.97%            | 11.62%             | 12.10%             | 10/2008           |
| Infrastructure Benchmark                          | 1.40%                | 0.86%              | 15.28%              | 7.69%             | 7.81%             | 7.91%              | 7.92%              |                   |

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Manager of Manager Composite Performance | Gross-of-Fees**

Reporting for the Period ending November 30, 2019

|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|   | <u>11/30/2019</u>    | <u>11/30/2019</u>  | <u>11/30/2019</u>   | <u>11/30/2019</u> | <u>11/30/2019</u> | <u>11/30/2019</u>  | <u>Inception</u>   | <u>Date</u>       |
| <b>MANAGER OF MANAGER COMPOSITE</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b> |                      |                    |                     |                   |                   |                    |                    | 12/2013           |
| Gross-of-Fees                             | 3.03%                | 5.26%              | 11.29%              | 9.56%             | 6.55%             | N/A                | 6.95%              |                   |
| Attucks Custom Benchmark                  | 3.79%                | 6.00%              | 11.69%              | 9.15%             | 6.43%             | N/A                | 6.30%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



| Chicago Teachers' Pension Fund                    |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Asset Class Summary   Net-of-Fees</b>          |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending November 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | 11/30/2019           | 11/30/2019         | 11/30/2019          | 11/30/2019        | 11/30/2019        | 11/30/2019         | Inception          | Date              |
| <b>DOMESTIC EQUITY</b>                            |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                       | 6.24%                | 7.54%              | 14.57%              | 13.58%            | 9.88%             | 13.09%             | 8.19%              | 1/2002            |
| Domestic Equity Benchmark                         | 7.27%                | 7.90%              | 15.49%              | 14.22%            | 10.61%            | 13.52%             | 8.35%              |                   |
| <b>GLOBAL EQUITY</b>                              |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                       | 3.08%                | 6.69%              | 12.92%              | 9.66%             | 4.67%             | 6.51%              | 7.25%              | 1/2002            |
| Global Equity Benchmark                           | 2.79%                | 7.26%              | 11.08%              | 9.17%             | 3.78%             | 4.70%              | 6.34%              |                   |
| <b>FIXED INCOME</b>                               |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                       | 2.64%                | -0.11%             | 11.60%              | 4.59%             | 3.40%             | 4.21%              | 4.81%              | 1/2002            |
| Fixed Income Benchmark                            | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 4.52%              |                   |
| <b>REAL ESTATE</b>                                |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                       | 1.80%                | 0.80%              | 4.32%               | 6.64%             | 8.55%             | 9.93%              | 7.18%              | 1/2002            |
| NFI-ODCE Equal Weight Index                       | 1.80%                | 1.08%              | 4.34%               | 6.16%             | 8.08%             | 10.19%             | 6.98%              |                   |
| <b>PRIVATE EQUITY</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                       | 3.26%                | 3.60%              | 10.38%              | 13.71%            | 11.02%            | 12.39%             | 9.11%              | 1/2002            |
| <b>INFRASTRUCTURE</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                       | 5.24%                | 1.00%              | 13.96%              | 12.04%            | 7.99%             | 6.81%              | 6.99%              | 11/2008           |
| Benchmark - Absolute                              | 1.40%                | 0.86%              | 15.28%              | 7.69%             | 7.81%             | 7.91%              | 7.91%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Net-of-Fees**

Reporting for the Period ending November 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | 11/30/2019           | 11/30/2019         | 11/30/2019          | 11/30/2019        | 11/30/2019        | 11/30/2019         | Inception          | Date              |
| <b>DOMESTIC EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | 6.24%                | 7.54%              | 14.57%              | 13.58%            | 9.88%             | 13.09%             | 8.19%              |                   |
| Domestic Equity Benchmark                | 7.27%                | 7.90%              | 15.49%              | 14.22%            | 10.61%            | 13.52%             | 8.35%              |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 6/2007            |
| Net-of-Fees                              | 7.43%                | 7.77%              | 15.96%              | 14.52%            | 10.71%            | 13.45%             | 8.27%              |                   |
| Russell 1000 Index                       | 7.48%                | 7.82%              | 16.10%              | 14.67%            | 10.80%            | 13.49%             | 8.22%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 9/2017            |
| Gross-of-Fees                            | 8.87%                | 7.30%              | 20.86%              | N/A               | N/A               | N/A                | 16.94%             |                   |
| Russell 1000 Growth Index                | 8.98%                | 7.39%              | 21.01%              | 19.79%            | 13.71%            | 15.23%             | 17.05%             |                   |

<sup>M</sup> = Minority Manager

*(Domestic Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Net-of-Fees**  
 Reporting for the Period ending November 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | 11/30/2019           | 11/30/2019         | 11/30/2019          | 11/30/2019        | 11/30/2019        | 11/30/2019         | Inception          | Date              |
| <b>Zevenbergen US ACE<sup>M</sup></b>    |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | -1.88%               | 2.64%              | 18.77%              | 22.33%            | 13.03%            | 14.66%             | 11.14%             | 9/1992            |
| Russell 3000 Growth Index                | 8.66%                | 7.43%              | 20.28%              | 19.21%            | 13.39%            | 15.11%             | 9.53%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | 6.76%                | 8.73%              | 17.86%              | 9.37%             | 7.02%             | 11.90%             | 13.41%             | 6/2009            |
| Russell 3000 Value Index                 | 5.83%                | 8.39%              | 10.81%              | 9.26%             | 7.77%             | 11.65%             | 13.20%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | 3.85%                | 8.06%              | 6.64%               | 9.14%             | 7.06%             | 11.93%             | 7.20%              | 7/1999            |
| Harris Benchmark                         | 5.95%                | 8.26%              | 11.33%              | 9.59%             | 7.83%             | 11.69%             | 5.50%              |                   |
| <b>NTGI Structured SCC</b>               |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | 4.74%                | 8.84%              | 8.11%               | 8.85%             | 8.72%             | 13.57%             | 11.94%             | 1/1991            |
| Russell 2000 Index                       | 4.29%                | 9.08%              | 7.51%               | 8.57%             | 8.22%             | 12.38%             | 10.58%             |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value. Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup> = Minority Manager

*(Domestic Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Net-of-Fees**

Reporting for the Period ending November 30, 2019

|                            | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|----------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                            | <u>11/30/2019</u>    | <u>11/30/2019</u>  | <u>11/30/2019</u>   | <u>11/30/2019</u> | <u>11/30/2019</u> | <u>11/30/2019</u>  | <u>Inception</u>   | <u>Date</u>       |
| <b>BMO Disciplined SCG</b> |                      |                    |                     |                   |                   |                    |                    |                   |
|                            |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Net-of-Fees                | 5.73%                | 9.82%              | 8.01%               | N/A               | N/A               | N/A                | -0.96%             |                   |
| Russell 2000 Growth Index  | 4.35%                | 8.01%              | 10.93%              | 12.15%            | 9.48%             | 13.68%             | 1.56%              |                   |
| <b>Conestoga SCG</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
|                            |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Net-of-Fees                | 1.20%                | 3.28%              | 13.58%              | N/A               | N/A               | N/A                | 6.17%              |                   |
| Russell 2000 Growth Index  | 4.35%                | 8.01%              | 10.93%              | 12.15%            | 9.48%             | 13.68%             | 1.56%              |                   |
| <b>Phocas SCV</b>          |                      |                    |                     |                   |                   |                    |                    |                   |
|                            |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees                | 3.94%                | 9.35%              | 5.06%               | 3.93%             | N/A               | N/A                | 7.78%              |                   |
| Russell 2000 Value Index   | 4.22%                | 10.20%             | 3.96%               | 4.98%             | 6.83%             | 10.99%             | 9.88%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Net-of-Fees**  
 Reporting for the Period ending November 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | 11/30/2019           | 11/30/2019         | 11/30/2019          | 11/30/2019        | 11/30/2019        | 11/30/2019         | Inception          | Date              |
| <b>GLOBAL EQUITY</b>                     |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | 3.08%                | 6.69%              | 12.92%              | 9.66%             | 4.67%             | 6.51%              | 7.25%              |                   |
| Global Equity Benchmark                  | 2.79%                | 7.26%              | 11.08%              | 9.17%             | 3.78%             | 4.70%              | 6.34%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>       |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees                              | 2.55%                | 4.96%              | 4.67%               | 6.27%             | N/A               | N/A                | 4.88%              |                   |
| MSCI EAFE                                | 3.64%                | 7.76%              | 12.44%              | 9.62%             | 4.26%             | 5.32%              | 9.09%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>  |                      |                    |                     |                   |                   |                    |                    | 3/2013            |
| Net-of-Fees                              | 1.27%                | 5.32%              | 12.30%              | 10.43%            | 3.80%             | N/A                | 2.93%              |                   |
| MSCI Emerging Markets Index              | -0.18%               | 6.11%              | 7.71%               | 9.01%             | 3.13%             | 3.34%              | 2.27%              |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Net-of-Fees                              | 2.26%                | 6.20%              | 10.93%              | 9.91%             | 5.09%             | 6.45%              | 5.19%              |                   |
| MSCI ACWI ex US Index                    | 2.52%                | 7.09%              | 11.20%              | 9.24%             | 3.85%             | 4.74%              | 2.39%              |                   |

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Net-of-Fees**

Reporting for the Period ending November 30, 2019

|  | Fiscal YTD<br>Ending<br><u>11/30/2019</u> | 3 Months<br>Ending<br><u>11/30/2019</u> | 12 Months<br>Ending<br><u>11/30/2019</u> | 3 Years<br>Ending<br><u>11/30/2019</u> | 5 Years<br>Ending<br><u>11/30/2019</u> | 10 Years<br>Ending<br><u>11/30/2019</u> | Since<br>Inception | Inception<br>Date |
|--|---|---|--|--|--|---|--------------------|-------------------|
| <b>Lazard ILCE<sup>4</sup></b>         |   |   |  |  |  |   |                    |                   |
| Net-of-Fees                            | 0.81%                                     | 5.30%                                   | 10.71%                                   | 8.40%                                  | 3.70%                                  | 6.06%                                   | 5.52%              | 1/2001            |
| Lazard Benchmark                       | 2.52%                                     | 7.09%                                   | 11.20%                                   | 9.24%                                  | 3.85%                                  | 4.74%                                   | 4.60%              |                   |
| <b>Morgan Stanley ILCE</b>             |   |   |  |  |  |   |                    |                   |
| Net-of-Fees                            | 2.96%                                     | 6.20%                                   | 12.24%                                   | 10.16%                                 | 4.29%                                  | 6.09%                                   | 8.25%              | 4/1995            |
| MSCI EAFE Index                        | 3.64%                                     | 7.76%                                   | 12.44%                                   | 9.62%                                  | 4.26%                                  | 5.32%                                   | 5.01%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b> |   |   |  |  |  |   |                    |                   |
| Net-of-Fees                            | 2.24%                                     | 6.49%                                   | 10.36%                                   | 8.43%                                  | 4.38%                                  | N/A                                     | 5.06%              | 4/2010            |
| MSCI ACWI ex US Index                  | 2.52%                                     | 7.09%                                   | 11.20%                                   | 9.24%                                  | 3.85%                                  | 4.74%                                   | 4.51%              |                   |
| <b>DFA ISCV<sup>5</sup></b>            |   |   |  |  |  |   |                    |                   |
| Net-of-Fees                            | 5.50%                                     | 9.97%                                   | 6.51%                                    | 5.29%                                  | 4.71%                                  | N/A                                     | 9.50%              | 6/2012            |
| MSCI World ex US Small Cap Value       | 6.44%                                     | 9.91%                                   | 10.21%                                   | 8.18%                                  | 5.77%                                  | 6.88%                                   | 9.16%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                    |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Global Equity   Net-of-Fees</b>                |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending November 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>11/30/2019</u>    | <u>11/30/2019</u>  | <u>11/30/2019</u>   | <u>11/30/2019</u> | <u>11/30/2019</u> | <u>11/30/2019</u>  | <u>Inception</u>   | <u>Date</u>       |
| <b>Strategic Global EAFE</b>                      |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees                                       | 2.02%                | 7.29%              | 9.11%               | 7.96%             | N/A               | N/A                | 7.29%              |                   |
| MSCI EAFE Index                                   | 3.64%                | 7.76%              | 12.44%              | 9.62%             | 4.26%             | 5.32%              | 9.09%              |                   |
| <b>William Blair ILACG</b>                        |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 2/2010            |
| Net-of-Fees                                       | 5.45%                | 7.48%              | 19.53%              | 11.75%            | 5.78%             | N/A                | 8.18%              |                   |
| MSCI ACWI ex US IMI Growth                        | 4.36%                | 6.65%              | 16.02%              | 11.61%            | 5.79%             | 6.19%              | 6.54%              |                   |
| <b>William Blair ISCE<sup>6</sup></b>             |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Net-of-Fees                                       | 7.48%                | 10.90%             | 20.95%              | 9.44%             | 6.11%             | 8.22%              | 4.26%              |                   |
| William Blair Custom Benchmark                    | 4.63%                | 7.87%              | 11.86%              | 9.65%             | 6.38%             | 6.80%              | 2.92%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income - Net**

Reporting for the Period ending November 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>11/30/2019</u>    | <u>11/30/2019</u>  | <u>11/30/2019</u>   | <u>11/30/2019</u> | <u>11/30/2019</u> | <u>11/30/2019</u>  | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                            | 2.64%                | -0.11%             | 11.60%              | 4.59%             | 3.40%             | 4.21%              | 4.81%              |                   |
| Fixed Income Benchmark                 | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 4.52%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees                            | 2.56%                | -0.26%             | 8.77%               | 4.02%             | 3.20%             | N/A                | 4.05%              |                   |
| Bloomberg Aggregate Index              | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 3.24%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>    |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees                            | 2.47%                | -0.12%             | 10.94%              | 4.10%             | 3.23%             | 3.73%              | 4.25%              |                   |
| Bloomberg Aggregate Index              | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 4.14%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup> = Minority Manager

*(Fixed Income continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



| Chicago Teachers' Pension Fund                    |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report             |                      |                    |                     |                   |                   |                    |                    |                   |
| Fixed Income - Net                                |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending November 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | 11/30/2019           | 11/30/2019         | 11/30/2019          | 11/30/2019        | 11/30/2019        | 11/30/2019         | Inception          | Date              |
| <b>Pugh FIC<sup>M</sup></b>                       |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees                                       | 2.64%                | -0.29%             | 10.99%              | 4.16%             | 3.13%             | N/A                | 3.42%              |                   |
| Bloomberg Aggregate Index                         | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 3.24%              |                   |
| <b>SSgA Agg Bond Index FI</b>                     |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Net-of-Fees                                       | N/A                  | -0.36%             | N/A                 | N/A               | N/A               | N/A                | 2.26%              |                   |
| Bloomberg Aggregate Index                         | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 2.30%              |                   |
| <b>Taplin Canida FI</b>                           |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees                                       | 2.77%                | -0.12%             | 11.10%              | 4.61%             | 3.35%             | 4.25%              | 4.15%              |                   |
| Bloomberg Aggregate Index                         | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 4.14%              |                   |
| <b>WAMCO FICP</b>                                 |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Net-of-Fees                                       | 3.14%                | 0.24%              | 13.66%              | 5.50%             | 4.20%             | 5.45%              | 5.30%              |                   |
| Bloomberg Aggregate Index                         | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 4.20%              |                   |
| <b>Wellington Core Bond</b>                       |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Net-of-Fees                                       | N/A                  | -0.18%             | N/A                 | N/A               | N/A               | N/A                | 2.51%              |                   |
| Bloomberg Aggregate Index                         | 2.53%                | -0.28%             | 10.79%              | 4.10%             | 3.08%             | 3.59%              | 2.30%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return | Net-of-Fees**

Reporting for the Period ending November 30, 2019

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>11/30/2019</u>    | <u>11/30/2019</u>  | <u>11/30/2019</u>   | <u>11/30/2019</u> | <u>11/30/2019</u> | <u>11/30/2019</u>  | <u>11/30/2019</u>  | <u>1/2002</u>     |
| <b>REAL ESTATE</b>                       |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | 1.80%                | 0.80%              | 4.32%               | 6.64%             | 8.55%             | 9.93%              | 7.18%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup> | 1.80%                | 1.08%              | 4.34%               | 6.16%             | 8.08%             | 10.19%             | 6.98%              |                   |
| <b>PRIVATE EQUITY</b>                    |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                              | 3.26%                | 3.60%              | 10.38%              | 13.71%            | 11.02%            | 12.39%             | 9.11%              |                   |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.  
Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund                    |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report             |                      |                    |                     |                   |                   |                    |                    |                   |
| Infrastructure   Net-of-Fees                      |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending November 30, 2019 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | 11/30/2019           | 11/30/2019         | 11/30/2019          | 11/30/2019        | 11/30/2019        | 11/30/2019         | Inception          | Date              |
| <b>INFRASTRUCTURE</b>                             |                      |                    |                     |                   |                   |                    |                    | 11/2008           |
| Net-of-Fees                                       | 5.24%                | 1.00%              | 13.96%              | 12.04%            | 7.99%             | 6.81%              | 6.99%              |                   |
| Benchmark - Absolute                              | 1.40%                | 0.86%              | 15.28%              | 7.69%             | 7.81%             | 7.91%              | 7.91%              |                   |
| <b>Brookfield Infra III</b>                       |                      |                    |                     |                   |                   |                    |                    | 11/2016           |
| Net-of-Fees                                       | 4.26%                | 0.00%              | 9.17%               | 11.33%            | N/A               | N/A                | 11.01%             |                   |
| Benchmark - Absolute                              | 1.40%                | 0.86%              | 15.28%              | 7.69%             | 7.81%             | 7.91%              | 7.69%              |                   |
| <b>Brookfield Infra IV</b>                        |                      |                    |                     |                   |                   |                    |                    | 11/2016           |
| Net-of-Fees                                       | N/A                  | N/A                | N/A                 | N/A               | N/A               | N/A                | -0.08%             |                   |
| Benchmark - Absolute                              | 1.40%                | 0.86%              | 15.28%              | 7.69%             | 7.81%             | 7.91%              | -0.72%             |                   |
| <b>JP Morgan Infr-OE</b>                          |                      |                    |                     |                   |                   |                    |                    | 11/2008           |
| Net-of-Fees                                       | 2.80%                | 0.33%              | 4.92%               | 7.77%             | 4.85%             | 4.15%              | 4.34%              |                   |
| Benchmark - Absolute                              | 1.40%                | 0.86%              | 15.28%              | 7.69%             | 7.81%             | 7.91%              | 7.91%              |                   |
| <b>Macquarie (MIP II) Infr</b>                    |                      |                    |                     |                   |                   |                    |                    | 9/2008            |
| Net-of-Fees                                       | 12.90%               | 2.29%              | 14.87%              | 7.85%             | 6.40%             | 9.15%              | 8.34%              |                   |
| Benchmark - Absolute                              | 1.40%                | 0.86%              | 15.28%              | 7.69%             | 7.81%             | 7.91%              | 7.91%              |                   |
| <b>Macquarie European Fd III Infr</b>             |                      |                    |                     |                   |                   |                    |                    | 10/2008           |
| Net-of-Fees                                       | 4.74%                | 3.33%              | 52.89%              | 31.65%            | 19.01%            | 11.64%             | 12.12%             |                   |
| Benchmark - Absolute                              | 1.40%                | 0.86%              | 15.28%              | 7.69%             | 7.81%             | 7.91%              | 7.92%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Manager of Manager Composite Performance | Net-of-Fees**

Reporting for the Period ending November 30, 2019

|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|   | <u>11/30/2019</u>    | <u>11/30/2019</u>  | <u>11/30/2019</u>   | <u>11/30/2019</u> | <u>11/30/2019</u> | <u>11/30/2019</u>  | <u>Inception</u>   | <u>Date</u>       |
| <b>MANAGER OF MANAGER COMPOSITE</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b> |                      |                    |                     |                   |                   |                    |                    | 12/2013           |
| Net-of-Fees                               | 2.73%                | 5.11%              | 10.65%              | 8.92%             | 5.96%             | N/A                | 6.34%              |                   |
| Attucks Custom Benchmark                  | 3.79%                | 6.00%              | 11.69%              | 9.15%             | 6.43%             | N/A                | 6.30%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Watch List Summary**  
 Reporting for the Period ending November 30, 2019

| <u>Manager</u>            | <u>Current AUM (in millions)</u> | <u>Board Actions</u>                            | <u>Reason</u>          | <u>Date Watch Started</u> | <u># Months on Watch</u> | <u>Last Due Diligence Meeting</u> | <u>Notes</u>   |
|---------------------------|----------------------------------|---|------------------------|---------------------------|--------------------------|-----------------------------------|--|
| <b>Channing</b>           | \$ 156.0                         | January, 2018: Placed on Watch List and Monitor | Organizational Changes | January, 2018             | 23                       | February, 2019                    | AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.                |
| <b>DFA ISCV</b>           | \$ 157.5                         | August, 2019: Placed on Watch List and Monitor  | Performance            | August, 2019              | 4                        | January, 2018                     | AUM when placed on Watch List was \$143.8. DFA was placed on Watch List due to performance concerns.                       |
| <b>William Blair ISCE</b> | \$ 200.7                         | March, 2019: Placed on Watch List and Monitor   | Performance            | March, 2019               | 9                        | January, 2018                     | AUM when placed on Watch List was \$179.684. William Blair ISC was placed on Watch List due to performance concerns.       |
| <b>TCH</b>                | \$ 251.6                         | March, 2019: Placed on Watch List and Monitor   | Personnel Turnover     | March, 2019               | 9                        | March, 2019                       | AUM when placed on Watch List was \$225.920. TCH Fixed Income was placed on Watch List due to personnel turnover concerns. |

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending November 30, 2019

| Ethnicity              | % Asset Class | % Fund |  | Market Value<br>(in millions) |                | Difference<br>(mth-to-mth) |             |
|------------------------|---------------|--------|--|-------------------------------|----------------|----------------------------|-------------|
|                        |               |        |  | 11/30/19                      | 10/31/2019     | \$                         | %           |
| <b>Domestic Equity</b> |               |        |  |                               |                |                            |             |
| Woman                  | 1%            | 0%     | Attucks-Matarin SCC                                | 21.7                          | 21.4           | 0.3                        | 1%          |
| Majority               | 1%            | 0%     | BMO SCG  | 38.9                          | 36.9           | 2.0                        | 5%          |
| Majority               | 1%            | 0%     | Conestoga SCG                                      | 43.6                          | 41.0           | 2.6                        | 6%          |
| Majority               | 3%            | 1%     | NTGI Structured SCC                                | 92.4                          | 109.1          | -16.7                      | -18%        |
| Asian American         | 3%            | 1%     | Phocas SCV   | 92.0                          | 109.4          | -17.4                      | -19%        |
|                        | 9%            | 3%     | <b>Subtotal - U.S. Small Capitalization Equity</b> | <b>288.7</b>                  | <b>317.9</b>   | <b>-29.2</b>               | <b>-10%</b> |
| African American       | 5%            | 1%     | Channing US ACE                                    | 156.0                         | 150.6          | 5.3                        | 3%          |
| African American       | 1%            | 0%     | Attucks-Heard ACC                                  | 23.1                          | 23.0           | 0.0                        | 0%          |
| Woman                  | 5%            | 2%     | Zevenbergen US ACE                                 | 168.5                         | 182.3          | -13.8                      | -8%         |
|                        | 11%           | 3%     | <b>Subtotal - U.S. All Capitalization Equity</b>   | <b>347.6</b>                  | <b>356.0</b>   | <b>-8.4</b>                | <b>-2%</b>  |
| African American       | 0%            | 0%     | Attucks-Paradigm LCV                               | 11.3                          | 11.0           | 0.3                        | 3%          |
| African American       | 0%            | 0%     | Attucks-StoneRidge LCC                             | 0.0                           | 0.0            | 0.0                        | 0%          |
| African American       | 1%            | 0%     | Attucks-StoneRidge Lcchq                           | 23.3                          | 22.5           | 0.8                        | 3%          |
| Majority               | 9%            | 3%     | BMO Global-Harris LCV                              | 300.2                         | 310.4          | -10.2                      | -3%         |
| Majority               | 0%            | 0%     | NTGI 500 Index LCC                                 | 0.0                           | -0.1           | 0.1                        | -72588%     |
| Woman                  | 60%           | 18%    | Rhumblin Rsl1000 LCC                               | 1930.7                        | 1862.7         | 68.0                       | 4%          |
| Woman                  | 9%            | 3%     | Rhumblin RSL1000 LCG                               | 297.9                         | 300.1          | -2.2                       | -1%         |
|                        | 80%           | 23%    | Rhumblin TOTAL                                     | 2228.6                        | 2162.8         |                            |             |
|                        |               |        | <b>Subtotal - U.S. Large Capitalization Equity</b> | <b>2,563.3</b>                | <b>2,506.6</b> | <b>56.7</b>                | <b>2%</b>   |

(Domestic Equity continued on next page)

Source of Market Value data is the CTPF Custodian.  
 This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending November 30, 2019

| Ethnicity            | % Asset Class | % Fund |                              | Market Value (in millions) |                | Difference (mth-to-mth) |            |
|----------------------|---------------|--------|------------------------------|----------------------------|----------------|-------------------------|------------|
|                      |               |        |                              | 11/30/19                   | 10/31/2019     | \$                      | %          |
| <u>Miscellaneous</u> |               |        |                              |                            |                |                         |            |
| African American     | 0%            | 0%     | Attucks-Cash Acct LCE        | 0.0                        | 0.0            | 0.0                     | 0%         |
|                      | 0%            | 0%     | Attucks -Transition          | <u>0.0</u>                 | <u>0.0</u>     | <u>0.0</u>              | <u>N/A</u> |
|                      | 0%            | 0%     | Subtotal - Miscellaneous     | 0.0                        | 0.0            | 0.0                     | N/A        |
|                      | 100%          | 29%    | <b>Total Domestic Equity</b> | <b>3,199.6</b>             | <b>3,180.5</b> | <b>19.1</b>             | <b>1%</b>  |

| <u>Domestic Equity Totals</u>    | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u> |
|----------------------------------|--------------|-------------------|---------------------|
| African American                 | 6.7%         | 6                 | 213.6               |
| Asian or Pacific Islander        | 2.9%         | 1                 | 92.0                |
| Hispanic or Latino               | 0.0%         | 0                 | 0.0                 |
| Woman                            | 75.6%        | 4                 | 2418.8              |
| Disabled                         | 0.0%         | 0                 | 0.0                 |
| Multiple                         | 0.0%         | 0                 | 0.0                 |
| American Indian or Alaska Native | 0.0%         | 0                 | 0.0                 |
| Majority                         | <u>14.8%</u> | <u>5</u>          | <u>475.1</u>        |
| Asset Class Total                | 100.0%       | 16                | \$3,199.6           |

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**Chicago Teachers' Pension Fund**  
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| Ethnicity            | % Asset Class | % Fund |                                    | Market Value<br>(in millions) |            | Difference<br>(mth-to-mth) |     |
|----------------------|---------------|--------|------------------------------------|-------------------------------|------------|----------------------------|-----|
|                      |               |        |                                    | 11/30/19                      | 10/31/2019 | \$                         | %   |
| <b>Global Equity</b> |               |        |                                    |                               |            |                            |     |
| African American     | 1%            | 0%     | Attucks-Brown Cap ISCG             | 22.5                          | 21.9       | 0.6                        | 2%  |
| Majority             | 5%            | 1%     | DFA ISCV                           | 157.5                         | 155.5      | 1.9                        | 1%  |
| Majority             | 6%            | 2%     | William Blair ISCE                 | 200.7                         | 193.1      | 7.6                        | 4%  |
|                      | 11%           | 3%     | Subtotal - Global Small Cap Equity | 380.6                         | 370.5      | 10.1                       | 3%  |
| African American     | 2%            | 1%     | Ariel EAFE ILCV                    | 74.6                          | 74.8       | -0.2                       | 0%  |
| Woman                | 1%            | 0%     | Attucks-GlobeFlex Global           | 21.0                          | 20.9       | 0.1                        | 1%  |
| African American     | 0%            | 0%     | Attucks-Paradigm ILCC              | 11.1                          | 10.9       | 0.2                        | 1%  |
| African American     | 18%           | 5%     | Earnest Partners ILCE              | 598.6                         | 594.5      | 4.1                        | 1%  |
| Majority             | 18%           | 5%     | Lazard Asset Mgt ILCE              | 598.2                         | 595.6      | 2.5                        | 0%  |
| Latino               | 1%            | 0%     | LEIA-Ativo IE                      | 21.4                          | 21.3       | 0.1                        | 0%  |
| African American     | 1%            | 0%     | LEIA-Brown IE                      | 26.1                          | 25.3       | 0.9                        | 3%  |
| Asian American       | 0%            | 0%     | LEIA-Cash Acct IE                  | 0.1                           | 0.0        | 0.0                        | 0%  |
| African American     | 1%            | 0%     | LEIA-Channing IE                   | 21.7                          | 21.4       | 0.3                        | 2%  |
| American Indian      | 0%            | 0%     | LEIA Denali IE                     | 15.5                          | 15.5       | 0.0                        | 0%  |
| Asian American       | 1%            | 0%     | LEIA-Foresight IE                  | 20.0                          | 19.9       | 0.1                        | 1%  |
| Woman                | 1%            | 0%     | LEIA GlobeFlex IE                  | 18.5                          | 18.4       | 0.1                        | 1%  |
| Asian American       | 0%            | 0%     | LEIA-John Hsu IEG                  | 0.0                           | 0.0        | 0.0                        | -1% |
| Majority             | 18%           | 6%     | Morgan Stanley ILCE                | 612.1                         | 604.1      | 8.0                        | 1%  |
| Woman                | 2%            | 1%     | Strategic Global EAFE              | 75.4                          | 75.4       | 0.1                        | 0%  |
| Majority             | 19%           | 6%     | William Blair ILACG                | 652.5                         | 637.2      | 15.3                       | 2%  |
|                      | 82%           | 25%    | Subtotal - Global Large Cap Equity | 2,766.9                       | 2,735.3    | 31.6                       | 1%  |

(Global Equity continued on next page)

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**Chicago Teachers' Pension Fund**  
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 (in millions of dollars)  
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| Ethnicity        | % Asset |      |                              | Market Value<br>(in millions) |            | Difference<br>(mth-to-mth) |     |
|------------------|---------|------|------------------------------|-------------------------------|------------|----------------------------|-----|
|                  | Class   | Fund |                              | 11/30/19                      | 10/31/2019 | \$                         | %   |
| Latino           | 1%      | 0%   | Attucks-Ativo EME            | 17.4                          | 17.3       | 0.1                        | 0%  |
| Latino           | 1%      | 0%   | Attucks-GloVista EME         | 18.1                          | 18.1       | 0.0                        | 0%  |
| Woman            | 1%      | 0%   | Att Redwood IACC             | 23.1                          | 22.7       | 0.4                        | 2%  |
| African American | 5%      | 2%   | Earnest Partners EME         | 182.3                         | 185.0      | -2.7                       | -1% |
| African American | 0%      | 0%   | LEIA-Metis EME               | 6.0                           | 6.0        | 0.1                        | 1%  |
|                  | 7%      | 2%   | Subtotal - Emerging Managers | 247.0                         | 249.2      | -2.2                       | -1% |
|                  | 100%    | 31%  | Total Global Equity          | 3,394.5                       | 3,355.0    | 39.5                       | 1%  |

| Global Equity Totals             | Class  | # of Accts | Market Value |
|----------------------------------|--------|------------|--------------|
| African American                 | 27.8%  | 8          | 943.0        |
| Asian or Pacific Islander        | 0.6%   | 3          | 20.1         |
| Hispanic or Latino               | 1.7%   | 3          | 56.9         |
| Woman                            | 4.1%   | 4          | 138.0        |
| Disabled                         | 0.0%   | 0          | 0.0          |
| Multiple                         | 0.0%   | 0          | 0.0          |
| American Indian or Alaska Native | 0.5%   | 1          | 15.5         |
| Majority                         | 65.4%  | 5          | 2220.9       |
| Asset Class Total                | 100.0% | 24         | \$3,394.5    |

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| Ethnicity           | % Asset Class | % Fund |                                | Market Value<br>(in millions) |            | Difference<br>(mth-to-mth) |      |
|---------------------|---------------|--------|--------------------------------|-------------------------------|------------|----------------------------|------|
|                     |               |        |                                | 11/30/19                      | 10/31/2019 | \$                         | %    |
| <b>Fixed Income</b> |               |        |                                |                               |            |                            |      |
| Latino              | 1%            | 0%     | Attucks-LM Capital EMD         | 14.4                          | 14.5       | -0.1                       | 0%   |
| Latino              | 1%            | 0%     | Attucks-Ramirez FIC            | 19.2                          | 19.2       | -0.1                       | 0%   |
| Latino              | 9%            | 2%     | Garcia Hamilton FIC            | 248.8                         | 249.2      | -0.3                       | 0%   |
| Latino              | 12%           | 3%     | LM Capital FICP                | 339.9                         | 340.8      | -0.9                       | 0%   |
| Woman               | 9%            | 2%     | Pugh FIC                       | 251.7                         | 252.4      | -0.7                       | 0%   |
| Majority            | 18%           | 5%     | SSGA                           | 505.2                         | 506.4      | -1.2                       | 0%   |
| Majority            | 9%            | 2%     | Taplin Canida FI               | 251.6                         | 251.9      | -0.3                       | 0%   |
| Majority            | 24%           | 6%     | WAMCO FICP                     | 670.9                         | 674.1      | -3.1                       | 0%   |
| Majority            | 9%            | 2%     | Wellington Core Bond           | 253.2                         | 253.4      | -0.2                       | 0%   |
|                     | 91%           | 23%    | Subtotal - US Fixed Income     | 2,554.9                       | 2,561.9    | -6.9                       | 0%   |
| Woman               | 1%            | 0%     | Attucks-New Century GT         | 19.4                          | 19.5       | -0.1                       | -1%  |
|                     | 1%            | 0%     | Subtotal - Non US Fixed Income | 19.4                          | 19.5       | -0.1                       | -1%  |
|                     | 91%           | 24%    | Total Fixed Income             | 2,574.3                       | 2,581.4    | -7.1                       | 0%   |
| <b>Cash</b>         |               |        |                                |                               |            |                            |      |
|                     | 9%            | 2%     | Cash                           | 244.5                         | 234.4      | 10.1                       | 4%   |
|                     | 0%            | 0%     | Miscellaneous                  | 0.1                           | 0.1        | -0.1                       | -49% |
|                     | 9%            | 2%     | Subtotal - Cash                | 244.6                         | 234.6      | 10.0                       | 4%   |
|                     | 100%          | 26%    | Total - Fixed Income & Cash    | 2,818.9                       | 2,815.9    | 2.9                        | 0%   |

(Fixed Income continued on next page)

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**Chicago Teachers' Pension Fund**  
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 (in millions of dollars)  
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| Ethnicity                        | % Asset Class | % Fund | Market Value (in millions) |                   | Difference (mth-to-mth) |   |
|----------------------------------|---------------|--------|----------------------------|-------------------|-------------------------|---|
|                                  |               |        | 11/30/19                   | 10/31/2019        | \$                      | % |
| <b>Fixed Income Totals</b>       |               |        | <b>Class</b>               | <b># of Accts</b> | <b>Market Value</b>     |   |
| African American                 |               |        | 0.0%                       | 0                 | 0.0                     |   |
| Asian or Pacific Islander        |               |        | 0.0%                       | 0                 | 0.0                     |   |
| Hispanic or Latino               |               |        | 22.1%                      | 4                 | 622.3                   |   |
| Woman                            |               |        | 9.6%                       | 2                 | 271.0                   |   |
| Disabled                         |               |        | 0.0%                       | 0                 | 0.0                     |   |
| Multiple                         |               |        | 0.0%                       | 0                 | 0.0                     |   |
| American Indian or Alaska Native |               |        | 0.0%                       | 0                 | 0.0                     |   |
| Majority                         |               |        | 59.6%                      | 4                 | 1680.9                  |   |
| Asset Class Total                |               |        | 91.3%                      | 10                | \$2,574.3               |   |
| Cash, Miscellaneous, Other       |               |        | 8.7%                       |                   | 244.57                  |   |
| Grand Total                      |               |        | 100.0%                     |                   | \$2,818.9               |   |

|                  |     |    | <u>Real Estate</u>      |       |       |      |     |  |
|------------------|-----|----|-------------------------|-------|-------|------|-----|--|
| African American | 1%  | 0% | BIG RE Fd I             | 11.6  | 12.3  | -0.7 | -6% |  |
| Majority         | 4%  | 0% | BREDS HG LP             | 33.9  | 33.9  | 0.0  | 0%  |  |
| African American | 0%  | 0% | Capri Select Fd II PRE  | 0.1   | 0.0   | 0.1  | 70% |  |
| Majority         | 13% | 1% | Clarion Lion Industrial | 115.5 | 116.0 | -0.4 | 0%  |  |
| Multiple         | 1%  | 0% | EMREFF PRE FOF          | 7.9   | 7.3   | 0.5  | 7%  |  |
| Majority         | 0%  | 0% | Europa Fd III PRE       | 1.3   | 1.3   | 0.0  | -1% |  |

(Real Estate continued on next page)

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 (in millions of dollars)  
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| Ethnicity      | % Asset Class | % Fund |    | Market Value<br>(in millions) |             | Difference<br>(mth-to-mth) |      |      |
|----------------|---------------|--------|----|-------------------------------|-------------|----------------------------|------|------|
|                |               |        |    | 11/30/19                      | 10/31/2019  | \$                         | %    |      |
|                | Majority      | 0%     | 0% | Fortress Japan Fd I PRE       | 1.4         | 1.5                        | 0.0  | -3%  |
|                | Majority      | 0%     | 0% | Fortress Japan Fd II PRE      | <u>3.0</u>  | <u>2.9</u>                 | 0.1  | 3%   |
|                |               |        |    | Fortress Japan TOTAL          | 4.4         | 4.3                        | 0.1  | 1%   |
|                | Majority      | 0%     | 0% | Fremont Realty II PRE         | 0.0         | 0.0                        | 0.0  | 0%   |
| Asian American | 1%            | 0%     | 0% | Green Oak US III              | 6.1         | 6.2                        | -0.1 | -2%  |
|                | Majority      | 1%     | 0% | Heitman Fd IV                 | 9.8         | 9.8                        | 0.0  | 0%   |
|                | Latino        | 0%     | 0% | Hudson Realty Fd V PRE        | 0.0         | 0.0                        | 0.0  | 0%   |
| Asian American | 0%            | 0%     | 0% | IC Berkeley III PRE           | 0.1         | 0.1                        | 0.0  | 2%   |
|                | Majority      | 18%    | 1% | JP Morgan Strat PRE-OE        | 161.6       | 159.7                      | 1.9  | 1%   |
|                | Majority      | 24%    | 2% | LaSalle Property PRE-OE       | 208.2       | 206.4                      | 1.8  | 1%   |
|                | Latino        | 1%     | 0% | Longpoint RE FD I             | 9.4         | 7.2                        | 2.2  | 24%  |
|                | Majority      | 0%     | 0% | ML Asian RE Fd PRE            | 0.3         | 0.4                        | 0.0  | -11% |
|                | Latino        | 0%     | 0% | SASC II                       | 3.7         | 3.7                        | 0.0  | 0%   |
|                | Latino        | 1%     | 0% | Oak Street RE Cap Fund IV     | 12.0        | 11.8                       | 0.2  | 2%   |
|                | Latino        | 2%     | 0% | Southwest MF Ptrs PRE         | 13.4        | 13.6                       | -0.2 | -2%  |
|                | Latino        | 1%     | 0% | LONG WHARF VI                 | 4.6         | 5.0                        | -0.4 | -8%  |
|                | Disabled      | 2%     | 0% | Newport Cap Fund II           | <u>17.8</u> | <u>17.7</u>                | 0.1  | 1%   |
|                |               |        |    | Newport TOTAL                 | 17.8        | 17.7                       | 0.1  | 1%   |
|                | Majority      | 0%     | 1% | PRISA Fd I PRE-OE             | 155.2       | 153.2                      | 2.0  | 1%   |
|                | Majority      | 3%     | 0% | PRISA Fd II PRE-OE            | <u>24.3</u> | <u>23.9</u>                | 0.3  | 1%   |
|                |               |        |    | Prudential (Open-end) TOTAL   | 179.5       | 177.1                      | 2.4  | 1%   |
|                | Majority      | 7%     | 1% | UBS TPF PRE-OE                | 66.0        | 65.4                       | 0.6  | 1%   |
|                | Majority      | 0%     | 0% | Walton Strt Fd III PRE        | 0.1         | 0.1                        | 0.0  | -1%  |
|                | Majority      | 0%     | 0% | Walton Strt Fd IV PRE         | 0.3         | 0.3                        | 0.0  | -3%  |

(Real Estate continued on next page)

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| Ethnicity | % Asset Class | % Fund |    | Market Value (in millions)  |            | Difference (mth-to-mth) |      |      |
|-----------|---------------|--------|----|-----------------------------|------------|-------------------------|------|------|
|           |               |        |    | 11/30/19                    | 10/31/2019 | \$                      | %    |      |
|           | Majority      | 0%     | 0% | Walton Strt Fd V PRE        | 3.4        | 3.8                     | -0.3 | -10% |
|           | Majority      | 1%     | 0% | Walton Strt Fd VI PRE       | 8.8        | 8.8                     | 0.0  | 0%   |
|           | Majority      | 1%     | 0% | Walton Strt Mexico Fd 1 PRE | <u>4.9</u> | 5.0                     | -0.2 | -4%  |
|           |               |        |    | Walton Street TOTAL         | 17.4       | 17.9                    | -0.5 | -3%  |
|           | 100%          | 8%     |    | Total Real Estate           | 884.8      | 877.2                   | 7.6  | 1%   |

| Real Estate Totals               | Class   | # of Accts | Market Value |
|----------------------------------|---------|------------|--------------|
| African American                 | 1.3%    | 2          | 11.8         |
| Asian or Pacific Islander        | 0.7%    | 2          | 6.1          |
| Hispanic or Latino               | 4.9%    | 6          | 43.1         |
| Woman                            | 0.0%    | 0          | 0.0          |
| Disabled                         | 2.0%    | 1          | 17.8         |
| Multiple                         | 0.9%    | 1          | 7.9          |
| American Indian or Alaska Native | 0.0%    | 0          | 0.0          |
| Majority                         | 90.2%   | 18         | 798.1        |
| Asset Class Total                | 100.00% | 30         | \$884.8      |

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| Ethnicity                                      | % Asset Class    | % Fund | Market Value (in millions) |   | Difference (mth-to-mth) |            |      |      |
|--|------------------|--------|----------------------------|---|-------------------------|------------|------|------|
|  |                  |        | 11/30/19                   | 10/31/2019                                | \$                      | %          |      |      |
| <b>Alternative Investments</b>                 |                  |        |                            |   |                         |            |      |      |
| <b>Private Equity</b>                          |                  |        |                            |   |                         |            |      |      |
|  | Majority         | 45%    | 2%                         | <i>Adams Strt Many Fd PE</i>              | 183.4                   | 181.2      | 2.2  | 1%   |
|  | Majority         | 0%     | 0%                         | <i>Afrcn Dev Ptrns II Lp</i>              | 1.5                     | 1.5        | 0.0  | 0%   |
|  | African American | 0%     | 0%                         | <i>Astra Partners I</i>                   | 2.0                     | 2.3        | -0.3 | -14% |
|  | Latino           | 0%     | 0%                         | <i>AUA II</i>                             | 1.6                     | 1.6        | 0.0  | 0%   |
| <i>(Private Equity continued on next page)</i> |                  |        |                            |   |                         |            |      |      |
|  | Majority         | 2%     | 0%                         | <i>EQT Fd VIII</i>                        | 9.6                     | 9.7        | -0.1 | -1%  |
|  | Latino           |        |                            | <i>Estancia II</i>                        | 2.7                     | 2.7        |      |      |
|  | African American | 3%     | 0%                         | <i>Farol FD II</i>                        | 10.7                    | 10.7       | 0.0  | 0%   |
|  | Majority         | 0%     | 0%                         | <i>Harbourvest Ptrs VI Buyout Fund PE</i> | 0.1                     | 0.1        | 0.0  | -8%  |
|  | Majority         | 0%     | 0%                         | <i>Harbourvest Ptrs VI PE</i>             | 0.2                     | 0.3        | 0.0  | -13% |
|  | Majority         | 4%     | 0%                         | <i>Harbourvest Ptrs VII PE</i>            | 16.3                    | 16.0       | 0.3  | 2%   |
|  | Majority         | 1%     | 0%                         | <i>Harbourvest Ptrs VIII PE</i>           | 6.1                     | 6.1        | 0.0  | 0%   |
|  | Majority         | 2%     | 0%                         | <i>Harbourvest Ptrs Buyout X PE</i>       | 8.3                     | 8.3        | 0.0  | 0%   |
|  | Majority         | 2%     | 0%                         | <i>Harbourvest Ptrs Venture X PE</i>      | <u>7.5</u>              | 7.5        | 0.0  | 0%   |
|  |                  |        |                            | <b>Harbourvest TOTAL</b>                  | 38.5                    | 38.3       | 0.3  | 1%   |
|  | Latino           | 1%     | 0%                         | <i>Hispania Fd II PE</i>                  | 2.2                     | 2.2        | 0.0  | 0%   |
|  | African American | 0%     | 0%                         | <i>ICV Capital Ptrs II PE</i>             | 0.1                     | 0.2        | 0.0  | -13% |
|  | African American | 3%     | 0%                         | <i>ICV Capital Ptrs III PE</i>            | 11.3                    | 10.7       | 0.5  | 4%   |
|  | African American | 1%     | 0%                         | <i>ICV Capital Ptrs IV</i>                | <u>2.6</u>              | <u>2.6</u> | 0.0  | 0%   |
|  |                  |        |                            | <b>ICV TOTAL</b>                          | 14.0                    | 13.5       | 0.5  | 3%   |
|  | Majority         | 3%     | 0%                         | <i>KKR Americas Fd XII</i>                | 13.0                    | 12.2       | 0.8  | 6%   |
|  | Majority         | 0%     | 0%                         | <i>Mesirow Fd I PE</i>                    | 1.0                     | 1.0        | 0.0  | 0%   |
|  | Majority         | 1%     | 0%                         | <i>Mesirow Fd II PE</i>                   | 4.5                     | 4.5        | 0.0  | 0%   |
|  | Majority         | 2%     | 0%                         | <i>Mesirow Fd IV PE</i>                   | 8.2                     | 8.2        | 0.0  | 0%   |
|  | Majority         | 4%     | 0%                         | <i>Mesirow Fd V PE</i>                    | 16.3                    | 16.3       | 0.0  | 0%   |
|  | Majority         | 1%     | 0%                         | <i>Mesirow Fd VII A PE</i>                | 5.3                     | 5.3        | 0.0  | 0%   |
|  | Majority         | 2%     | 0%                         | <i>Mesirow Fd VII B PE</i>                | 7.2                     | 6.3        | 0.9  | 12%  |
|  | Majority         | 0%     | 0%                         | <i>Mesirow Fd IX PE</i>                   | 0.6                     | 0.6        | 0.0  | 0%   |
|  | Majority         | 3%     | 0%                         | <i>Mesirow Fd X PE</i>                    | <u>10.9</u>             | <u>8.9</u> | 2.0  | 19%  |
|  |                  |        |                            | <b>Mesirow TOTAL</b>                      | 54.0                    | 51.1       | 2.9  | 5%   |
| <i>(Private Equity continued on next page)</i> |                  |        |                            |   |                         |            |      |      |

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| Ethnicity        | % Asset Class | % Fund    |                             | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |           |
|------------------|---------------|-----------|-----------------------------|-------------------------------|--------------|----------------------------|-----------|
|                  |               |           |                             | 11/30/19                      | 10/31/2019   | \$                         | %         |
| African American | 1%            | 0%        | Muller M2 MPEFF PE FOF      | 2.1                           | 2.1          | 0.0                        | 0%        |
| Latino           | 1%            | 0%        | NMS Capital Fd III          | 3.0                           | 2.8          | 0.1                        | 5%        |
| Latino           | 0%            | 0%        | Palladium Ptrs III PE       | 0.4                           | 0.4          | 0.0                        | 0%        |
| Latino           | 2%            | 0%        | Palladium Ptrs IV PE        | 8.5                           | 8.6          | 0.0                        | 0%        |
| Latino           | 1%            | 0%        | Palladium Ptrs V PE         | <u>2.5</u>                    | <u>2.4</u>   | 0.1                        | 4%        |
|                  |               |           | <b>Palladium TOTAL</b>      | <b>11.4</b>                   | <b>11.3</b>  | <b>0.1</b>                 | <b>1%</b> |
| Majority         | 0%            | 0%        | Pantheon Europe Fd II PE    | 0.1                           | 0.1          | 0.0                        | -1%       |
| Majority         | 0%            | 0%        | Pantheon USA Fd III PE      | 0.3                           | 0.3          | 0.0                        | 0%        |
| Majority         | 0%            | 0%        | Pantheon USA Fd IV PE       | 0.4                           | 0.4          | 0.0                        | 0%        |
| Majority         | 0%            | 0%        | Pantheon Asia Fd V PE       | 1.6                           | 1.6          | 0.0                        | 0%        |
| Majority         | 1%            | 0%        | Pantheon Europe Fd VI PE    | 3.1                           | 3.1          | 0.0                        | -1%       |
| Majority         | 4%            | 0%        | Pantheon Global Fund 2014   | 16.6                          | 16.0         | 0.6                        | 4%        |
| Majority         | 1%            | 0%        | Pantheon Select Access      | <u>3.1</u>                    | 2.7          | 0.5                        | 14%       |
|                  |               |           | <b>Pantheon TOTAL</b>       | <b>25.2</b>                   | <b>24.2</b>  | <b>1.0</b>                 | <b>4%</b> |
| African American | 1%            | 0%        | Pharos Fd II PE             | 3.9                           | 3.7          | 0.2                        | 6%        |
| African American | 4%            | 0%        | Pharos Fd III PE            | <u>16.6</u>                   | <u>16.3</u>  | 0.3                        | 2%        |
|                  |               |           | <b>Pharos TOTAL</b>         | <b>20.5</b>                   | <b>20.0</b>  | <b>0.5</b>                 | <b>3%</b> |
| African American | 1%            | 0%        | RLJ Equity Fd II PE         | 4.0                           | 4.1          | -0.1                       | -2%       |
| African American | 0%            | 0%        | Syncom Ptrs V PE            | 0.2                           | 0.2          | 0.0                        | -1%       |
| Woman            | 2%            | 0%        | Turning Rock FD I           | <u>6.2</u>                    | <u>6.2</u>   | <u>0.0</u>                 | <u>0%</u> |
|                  | <b>100%</b>   | <b>4%</b> | <b>Total Private Equity</b> | <b>406.0</b>                  | <b>398.0</b> | <b>7.9</b>                 | <b>2%</b> |

Source of Market Value data is the CTPF Custodian.  
 This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending November 30, 2019

| Ethnicity | % Asset Class | % Fund | Market Value (in millions) |            | Difference (mth-to-mth) |   |
|-----------|---------------|--------|----------------------------|------------|-------------------------|---|
|           |               |        | 11/30/19                   | 10/31/2019 | \$                      | % |

| Private Equity Totals            | Class   | # of Accts | Market Value |
|----------------------------------|---------|------------|--------------|
| African American                 | 13.2%   | 10         | 53.5         |
| Asian or Pacific Islander        | 0.0%    | 0          | 0.0          |
| Hispanic or Latino               | 5.2%    | 7          | 20.9         |
| Woman                            | 1.5%    | 1          | 6.2          |
| Disabled                         | 0.0%    | 0          | 0.0          |
| Multiple                         | 0.0%    | 0          | 0.0          |
| American Indian or Alaska Native | 0.0%    | 0          | 0.0          |
| Majority                         | 80.1%   | 66         | 325.3        |
| Asset Class Total                | 100.00% | 84         | \$406.0      |

| Infrastructure |      |    |                           |       |       |      |     |
|----------------|------|----|---------------------------|-------|-------|------|-----|
| Majority       | 16%  | 0% | Brookfield Infr Fd III    | 38.3  | 38.3  | 0.0  | 0.0 |
| Majority       | 3%   | 0% | Brookfield Infr Fd IV     | 7.4   | 3.0   | 4.4  | 0.6 |
| Majority       | 14%  | 0% | IFM Global Fd LP          | 35.0  | 35.0  | 0.0  | 0.0 |
| Majority       | 38%  | 1% | JP Morgan Infr-OE         | 92.5  | 92.2  | 0.3  | 0.0 |
| Majority       | 17%  | 0% | Macquarie (MEIF III) Infr | 40.2  | 40.7  | -0.5 | 0.0 |
| Majority       | 12%  | 0% | Macquarie (MIP II) Infr   | 30.0  | 29.4  | 0.7  | 0.0 |
|                |      |    | Macquaire TOTAL           | 70.2  | 70.0  | 0.2  | 0.0 |
|                | 100% | 2% | Total - Infrastructure    | 243.4 | 238.6 | 4.8  | 2%  |

(Infrastructure continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending November 30, 2019

| Ethnicity                        | % Asset Class | % Fund | Class  | # of Accts | Market Value (in millions) |                 | Difference (mth-to-mth) |           |  |
|----------------------------------|---------------|--------|--------|------------|----------------------------|-----------------|-------------------------|-----------|--|
|                                  |               |        |        |            | 11/30/19                   | 10/31/2019      | \$                      | %         |  |
| <b>Infrastructure Totals</b>     |               |        |        |            | <b>Market Value</b>        |                 |                         |           |  |
| African American                 |               |        | 0.0%   | 0          | 0.0                        |                 |                         |           |  |
| Asian or Pacific Islander        |               |        | 0.0%   | 0          | 0.0                        |                 |                         |           |  |
| Hispanic or Latino               |               |        | 0.0%   | 0          | 0.0                        |                 |                         |           |  |
| Woman                            |               |        | 0.0%   | 0          | 0.0                        |                 |                         |           |  |
| Disabled                         |               |        | 0.0%   | 0          | 0.0                        |                 |                         |           |  |
| Multiple                         |               |        | 0.0%   | 0          | 0.0                        |                 |                         |           |  |
| American Indian or Alaska Native |               |        | 0.0%   | 0          | 0.0                        |                 |                         |           |  |
| Majority                         |               |        | 100.0% | 6          | 243.4                      |                 |                         |           |  |
| Asset Class Total                |               |        | 100.0% | 6          | \$243.4                    |                 |                         |           |  |
| <b>Grand Total Fund</b>          |               |        |        |            | <b>10,947.0</b>            | <b>10,865.2</b> | <b>81.8</b>             | <b>1%</b> |  |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending November 30, 2019

| Ethnicity                        | % Asset Class | % Fund       | Market Value (in millions) |                     | Difference (mth-to-mth) |   |
|----------------------------------|---------------|--------------|----------------------------|---------------------|-------------------------|---|
|                                  |               |              | 11/30/19                   | 10/31/2019          | \$                      | % |
| <b>Fund Totals</b>               |               |              |                            |                     |                         |   |
|                                  |               | <b>Class</b> | <b># of Accts</b>          | <b>Market Value</b> |                         |   |
| African American                 | 11.2%         |              | 26                         | 1221.9              |                         |   |
| Asian or Pacific Islander        | 1.1%          |              | 6                          | 118.3               |                         |   |
| Hispanic or Latino               | 6.8%          |              | 20                         | 743.2               |                         |   |
| Woman                            | 25.9%         |              | 11                         | 2834.2              |                         |   |
| Disabled                         | 0.2%          |              | 1                          | 17.8                |                         |   |
| Multiple                         | 0.1%          |              | 1                          | 7.9                 |                         |   |
| American Indian or Alaska Native | 0.1%          |              | 1                          | 15.5                |                         |   |
| Majority                         | <u>52.5%</u>  |              | <u>104</u>                 | <u>5743.6</u>       |                         |   |
| Asset Class Total                | 97.8%         |              | 170                        | \$10,702.4          |                         |   |
| Cash, Miscellaneous, Other       | <u>2.2%</u>   |              |                            | <u>244.57</u>       |                         |   |
| Grand Total                      | 100.0%        |              |                            | \$10,947.0          |                         |   |

|                                 |                  |  |            |
|---------------------------------|------------------|--|------------|
| <b>Total Fund MWDDBE Assets</b> | <b>\$4,958.8</b> | <b>MWDDBE Assets as % of Total Fund</b>    | <b>45%</b> |
| <b>MWDDBE Active</b>            | <b>\$2,730.2</b> | <b>MWDDBE Assets as % of Active Assets</b> | <b>32%</b> |

|                          |                   |  |            |
|--------------------------|-------------------|--|------------|
| <b>Total Fund</b>        | <b>\$10,947.0</b> | <b>Passive Assets as % of Total Fund</b> | <b>23%</b> |
| <b>Total Fund Active</b> | <b>\$8,473.9</b>  | <b>Active Assets as % of Total Fund</b>  | <b>77%</b> |

Note: Percentages may not add up due to rounding

Source of Market Value data is the CTPF Custodian.  
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| Chicago Teachers' Pension Fund  |                  |        |                          |                               |              |                            |             |
|---|------------------|--------|--------------------------|-------------------------------|--------------|----------------------------|-------------|
| <b>Manager of Managers Summary Sheet - Market Values &amp; Diversity by Manager</b> |                  |        |                          |                               |              |                            |             |
| (in millions of dollars)  |                  |        |                          |                               |              |                            |             |
| Reporting for the Period ending November 30, 2019                                   |                  |        |                          |                               |              |                            |             |
| Ethnicity   | % Asset<br>Class | % Fund |                          | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |             |
|   |                  |        |                          | 11/30/2019                    | 10/31/2019   | \$                         | %           |
| <b>ATTUCKS</b>  |                  |        |                          |                               |              |                            |             |
| Latino  | 1%               | 0%     | Attucks-Ativo EME        | 17.4                          | 17.3         | 0.1                        | 0.4%        |
| African American  | 1%               | 0%     | Attucks-Brown Cap ISCG   | 22.5                          | 21.9         | 0.6                        | 2.5%        |
| African American  | 0%               | 0%     | Attucks-Cash Acct LCE    | 0.0                           | 0.0          | 0.0                        | 0.0%        |
| Woman   | 1%               | 0%     | Attucks-GlobeFlex Global | 21.0                          | 20.9         | 0.1                        | 0.7%        |
| Latino  | 1%               | 0%     | Attucks-GloVista EME     | 18.1                          | 18.1         | 0.0                        | 0.0%        |
| African American  | 1%               | 0%     | Attucks-Heard ACC        | 23.1                          | 23.0         | 0.0                        | 0%          |
| Latino  | 1%               | 0%     | Attucks-LM Capital EMD   | 14.4                          | 14.5         | -0.1                       | -0.5%       |
| Woman   | 1%               | 0%     | Attucks-New Century GT   | 19.4                          | 19.5         | -0.1                       | -0.7%       |
| African American  | 0%               | 0%     | Attucks-Paradigm LCV     | 11.3                          | 11.0         | 0.3                        | 2.8%        |
| African American  | 0%               | 0%     | Attucks-Paradigm ILCC    | 11.1                          | 10.9         | 0.2                        | 1%          |
| Latino  | 1%               | 0%     | Attucks-Ramirez FIC      | 19.2                          | 19.2         | -0.1                       | -0.3%       |
| Woman   | 1%               | 0%     | Att Redwood IACC         | 23.1                          | 22.7         | 0.4                        | 1.6%        |
| African American  | 0%               | 0%     | Attucks-StoneRidge LCC   | 0.0                           | 0.0          | 0.0                        | -1.5%       |
| African American  | 1%               | 0%     | Attucks-StoneRidge LCChq | 23.3                          | 22.5         | 0.8                        | 1.0%        |
| Woman   | 1%               | 0%     | Attucks-Matarin SCC      | 21.7                          | 21.4         | 0.3                        | 1.5%        |
| African American  | 0%               | 0%     | Attucks -Transition      | <u>0.0</u>                    | <u>0.0</u>   | <u>0.0</u>                 | N/A         |
| <b>Subtotal Attucks</b>   |                  |        |                          | <b>245.5</b>                  | <b>243.0</b> | <b>2.5</b>                 | <b>1.0%</b> |

Source of Market Value data is the CTPF Custodian.  
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**Chicago Teachers' Pension Fund**  
**Manager of Managers Summary Sheet - Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending November 30, 2019

| Ethnicity                                  | % Asset<br>Class | %<br>Fund |                   | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |             |
|--|------------------|-----------|-------------------|-------------------------------|--------------|----------------------------|-------------|
|  |                  |           |                   | 11/30/2019                    | 10/31/2019   | \$                         | %           |
| <b><u>LEADING EDGE</u></b>                 |                  |           |                   |                               |              |                            |             |
| Latino                                     | 1%               | 0%        | LEIA-Ativo IE     | 21.4                          | 21.3         | 0.1                        | 0.5%        |
| African American                           | 1%               | 0%        | LEIA-Brown IE     | 26.1                          | 25.3         | 0.9                        | 3.3%        |
| Asian American                             | 0%               | 0%        | LEIA-Cash Acct IE | 0.1                           | 0.0          | 0.0                        | 0.0%        |
| African American                           | 1%               | 0%        | LEIA-Channing IE  | 21.7                          | 21.4         | 0.3                        | 1.5%        |
| American Indian                            | 0%               | 0%        | LEIA-Denali IE    | 15.5                          | 15.5         | 0.0                        | -0.1%       |
| Asian American                             | 1%               | 0%        | LEIA-Foresight IE | 20.0                          | 19.9         | 0.1                        | 0.6%        |
| Woman                                      | 1%               | 0%        | LEIA-GlobeFlex IE | 18.5                          | 18.4         | 0.1                        | 0.8%        |
| Asian American                             | 0%               | 0%        | LEIA-John Hsu IEG | 0.0                           | 0.0          | 0.0                        | -0.9%       |
| African American                           | 0%               | 0%        | LEIA-Metis EME    | <u>6.0</u>                    | <u>6.0</u>   | <u>0.1</u>                 | <u>1.0%</u> |
| <b>Subtotal</b>                            |                  |           |                   | <b>129.5</b>                  | <b>127.8</b> | <b>1.6</b>                 | <b>1.3%</b> |
| <b>TOTAL - Manager of Managers Program</b> |                  |           |                   | <b>374.9</b>                  | <b>370.8</b> | <b>4.1</b>                 | <b>1.1%</b> |

Source of Market Value data is the CTPF Custodian.  
This report is unaudited and intended for informational purposes only.

| Chicago Teachers' Pension Fund                              |                   |                       |  |   |                          |
|---|-------------------|-----------------------|--|---|--------------------------|
| <b>Current MWDBE Allocation vs. Target MWDBE Allocation</b> |                   |                       |  |   |                          |
| (in millions of dollars)                                    |                   |                       |  |   |                          |
| Reporting for the Period ending November 30, 2019           |                   |                       |  |   |                          |
|   | Market Value      | Total<br>Class Assets | Current MWDBE<br>Asset Class<br>Allocation | Target MWDBE<br>Asset Class<br>Allocation | Allocation<br>Difference |
| Total Fund Assets   | \$ 4,958.8        | \$ 10,947.0           | 45%  | 20%                                       | 25%                      |
| Total Active Assets   | \$ 2,730.2        | \$ 8,473.9            | 32%  | 25%                                       | 7%                       |
| <b>Total MWDBE Equity</b>                                   | <b>\$ 3,898.1</b> | <b>\$ 6,594.0</b>     | <b>59%</b>                                 | <b>30%</b>                                | <b>29%</b>               |
| Total Minority Equity                                       | \$ 1,341.2        | \$ 6,594.0            | 20%  | 25%                                       | -5%                      |
| Total Woman Equity  | \$ 2,556.9        | \$ 6,594.0            | 39%  | 5%  | 34%                      |
| Total Disabled Equity                                       | \$ -              | \$ 6,594.0            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Fixed Income</b>                             | <b>\$ 893.4</b>   | <b>\$ 2,818.9</b>     | <b>32%</b>                                 | <b>15%</b>                                | <b>17%</b>               |
| Total Minority Fixed Income                                 | \$ 622.3          | \$ 2,818.9            | 22%  | 12%                                       | 10%                      |
| Total Woman Fixed Income                                    | \$ 271.0          | \$ 2,818.9            | 10%  | 3%  | 7%                       |
| Total Disabled Fixed Income                                 | \$ -              | \$ 2,818.9            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Alternatives</b>                             | <b>\$ 171.0</b>   | <b>\$ 1,534.1</b>     | <b>11%</b>                                 | <b>10%</b>                                | <b>1%</b>                |
| Total Minority Alternatives                                 | \$ 146.9          | \$ 1,534.1            | 10%  | 10%                                       | 0%                       |
| Total Woman Alternatives                                    | \$ 6.2            | \$ 1,534.1            | 0%   | 0%  | 0%                       |
| Total Disabled Alternatives                                 | \$ 17.8           | \$ 1,534.1            | 1%   | 0%  | 1%                       |

Note: Percentages may not add up due to rounding

**Chicago Teachers' Pension Fund**  
**Illinois Based Investment Managers**  
(in millions of dollars)  
**Reporting for the Period ending November 30, 2019**

|   | Market Value<br>(Current Month) | Year End 2018 | Year End 2017 | Year End 2016 |
|---|---------------------------------|---------------|---------------|---------------|
| Adams Strt Many Fd PE                         | \$183.4                         | 168.0         | \$142.9       | \$124.4       |
| Ariel SCV <sup>M</sup>                        | 0.0                             | 0.0           | 0.0           | 0.0           |
| Ariel EAFE ILCV <sup>M</sup>                  | 74.6                            | 69.8          | 79.3          | 70.0          |
| Attucks Asset Mgmt DE MOM <sup>M</sup>        | 245.5                           | 214.8         | 244.4         | 205.2         |
| Ativo EME <sup>1M</sup>                       | see below                       | see below     | see below     | see below     |
| BMO Global-Harris LCV                         | 300.2                           | 278.7         | 321.2         | 270.8         |
| BMO Disciplined SCG                           | 38.9                            | 39.7          | 0.0           | 0.0           |
| Capri Select Fd II PRE <sup>M</sup>           | 0.1                             | 0.1           | 0.1           | 0.1           |
| Channing US ACE <sup>M</sup>                  | 156.0                           | 118.7         | 145.1         | 135.1         |
| Heitman IV                                    | 9.8                             | 0.0           | 0.0           | 0.0           |
| Hispania Capital Partners <sup>M</sup>        | 2.2                             | 2.7           | 3.7           | 4.5           |
| Holland LCG <sup>M</sup>                      | 0.0                             | 0.0           | 0.0           | 251.6         |
| LaSalle PRE                                   | 208.2                           | 107.6         | 105.0         | 100.1         |
| Leading Edge IE MOM <sup>M</sup>              | n/a                             | n/a           | n/a           | n/a           |
| Ativo IE <sup>2M</sup>                        | 21.4                            | 19.2          | 22.8          | 18.5          |
| Channing IE <sup>M</sup>                      | 21.7                            | 13.7          | 0.0           | 0.0           |
| Mesirow                                       | 54.0                            | 51.1          | 52.1          | 74.1          |
| Muller & Monroe Asset Management <sup>M</sup> | 2.1                             | 2.3           | 2.7           | 12.1          |
| Newport Capital Fund II                       | 17.8                            | 25.6          | 19.3          | 12.0          |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore, Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup>=Minority Manager

Note: Percentages may not add up due to rounding.  
This report is unaudited and intended for informational purposes only.

| Chicago Teachers' Pension Fund<br><b>Illinois Based Investment Managers</b><br>(in millions of dollars)<br>Reporting for the Period ending November 30, 2019 |                                 |                  |                  |                  |
|--|---------------------------------|------------------|------------------|------------------|
|  | Market Value<br>(Current Month) | Year End 2018    | Year End 2017    | Year End 2016    |
| Northern Trust Corporation   | 92.4                            | 1,215.8          | 1,468.9          | 1,932.4          |
| Oak Street Real Estate   | 12.0                            | 6.2              | 0.0              | 0.0              |
| Pluscios Mgmt HFOF <sup>M</sup>  | 0.0                             | 0.0              | 0.0              | 19.5             |
| Progress Invest DE MOM <sup>M</sup>  | n/a                             | n/a              | n/a              | n/a              |
| Martin LCC <sup>2M</sup>   | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB Broadway <sup>M</sup>  | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB DV Urban PRE <sup>M</sup>  | 0.0                             | 0.0              | 1.2              | 3.0              |
| Walton Street Capital  | 17.4                            | 24.0             | 25.0             | 34.2             |
| <b>William Blair &amp; Company</b>   | 853.2                           | 684.5            | 855.0            | 666.3            |
| <b>Total</b>   | <b>\$2,310.9</b>                | <b>\$3,042.5</b> | <b>\$3,488.6</b> | <b>\$3,933.9</b> |
| <b>IL Managed Assets as % of Total Fund</b>  | <b>21%</b>                      | <b>31%</b>       | <b>32%</b>       | <b>40%</b>       |
| <b>IL Minority Managed Assets as % of Total Fund</b>   | <b>5%</b>                       | <b>4%</b>        | <b>4%</b>        | <b>7%</b>        |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup> = Minority Manager

Note: Percentages may not add up due to rounding

Chairperson Rodriguez moved the Report of the Claims and Service Credits to the Omnibus

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## REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

### Application for Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for the persons, hereinafter listed, with the recommendations that they be approved and granted in the amount and under the conditions set forth herewith.

In the case of each applicant for a service or disability pension, the employment of the teacher has terminated, the legally-prescribed minimum years of teaching service were completed, and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act (if applicable), and the Illinois Pension Code were fulfilled.

Each applicant for a survivor's or reversionary pension furnished proper evidence of his/her right to receive such benefit.

### Pensions Granted 11/01/2019-11/30/2019

| Name of Member          | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|-------------------------|------------------------|----------------|------------------|----------------|----------------|
| * BUCHANAN, JAMES A     | NEW MILL SCH OF HL     | 11-01-2019     | 19.06            | 10-27-2019     | 36,528.60      |
| * CAPARROSO, LACIDES    | EDUC GENERAL           | 11-01-2019     | 9.15             | 05-02-2014     | 4,545.00       |
| * CHAE, CHRISTINA       | PETERSON               | 11-01-2019     | 10.51            | 05-26-2019     | 16,854.72      |
| * COHEN, MARY M         | PERSHING EAST          | 11-01-2019     | 14.21            | 07-26-2019     | 28,098.84      |
| * COHN, LINDA           | BUDLONG                | 11-01-2019     | 7.56             | 09-08-2019     | 12,492.24      |
| CORCORAN, MARYANN       | SUB TEACHER POSTAL     | 11-01-2019     | 24.07            | 05-01-2019     | 22,145.16      |
| * DANIELS, DARRELL LEON | HYDE PARK ACAD H       | 11-01-2019     | 9.23             | 01-28-2016     | 12,056.88      |
| * DELACRUZ, RENEE L     |                        | 11-01-2019     | 18.94            | 10-28-2015     | 24,121.80      |
| * DIGIULIO, PAUL DAMEN  | FARADAY                | 11-01-2019     | 22.23            | 10-16-2019     | 44,214.00      |
| * DOUGLAS, JUANITA Y.   | LINCOLN PARK H S       | 11-01-2019     | 24.54            | 09-15-2019     | 36,585.72      |
| * HARRIS, DAPHNE JEAN   | CURIE METRO H S        | 11-01-2019     | 28.47            | 08-18-2019     | 58,049.28      |
| * JOHNSON, MERCEDES     | CLAREMONT ACADEMY      | 11-01-2019     | 19.51            | 08-04-2019     | 40,784.40      |
| * KALINA, JUDY E        | SPEC SVCS SUP          | 11-01-2019     | 20.02            | 09-01-2019     | 42,427.80      |
| * MARADIAGA, OMAR       | CHOPIN                 | 11-01-2019     | 29.86            | 09-15-2019     | 61,752.60      |
| * MCINTOSH, ANDREW N    | BLACK MAGNET           | 11-01-2019     | 24.52            | 09-28-2019     | 62,320.08      |

\* Denotes preliminary pension



| <b>Pensions Granted<br/>11/01/2019-11/30/2019</b> |                               |                       |                         |                       |                       |  |
|---|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|--|
| <b>Name of Member</b>                             | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |  |
| * MUTAWAKKIL, CAROLYN                             | COLES                         | 11-01-2019            | 16.68                   | 10-04-2019            | 27,091.20             |  |
| * OCAMPO, CARLOS                                  |                               | 11-01-2019            | 5.65                    | 07-01-2018            | 4,935.96              |  |
| * RIDDICK, JERRY LEE                              | C B YORK ALT HS               | 11-01-2019            | 16.43                   | 09-04-2019            | 36,142.56             |  |
| * SANTANA, HAYDEE                                 | DEPT OF EARLY CHI             | 11-01-2019            | 14.90                   | 09-11-2019            | 23,302.32             |  |
| * SCHMITT, GERALD FRANCIS                         | SARAH GOODE HS                | 11-01-2019            | 27.00                   | 08-04-2019            | 39,580.92             |  |
| * SHELDON, ROBERT H                               | EDUC GENERAL                  | 11-01-2019            | 31.44                   | 09-01-2019            | 62,265.24             |  |
| * SMITH, KATHERINE                                | PENN<br>YOUNG WOMEN'S         | 11-01-2019            | 30.21                   | 09-29-2019            | 59,178.60             |  |
| * SMITH, SANDRA E                                 | LEADERSHIP                    | 11-01-2019            | 16.55                   | 10-14-2019            | 31,238.40             |  |
| * STRINGER, JERRAL                                | JEFFERSON N<br>RICKOVER NAVAL | 11-01-2019            | 26.97                   | 09-01-2019            | 62,085.00             |  |
| * TOOKER, WILLIAM MICHAEL                         | ACADEMY                       | 11-01-2019            | 14.71                   | 09-29-2019            | 35,579.16             |  |
| VAN RYZIN-SCHICK, KATHERINE                       |                               |                       |                         |                       |                       |  |
| * MARIE   | FINANCE GENL                  | 11-01-2019            | 25.05                   | 09-01-2019            | 39,299.28             |  |
| * WILLIAMS, CAROL ANN                             | MARSHALL METRO H              | 11-01-2019            | 25.02                   | 09-01-2019            | 48,748.20             |  |
| * YOUNG, CONSTANCE                                | FARADAY                       | 11-01-2019            | 18.99                   | 08-04-2019            | 40,085.40             |  |
| * ZAVALA, ANTONIO                                 | APPLICABLE                    | 11-01-2019            | 10.18                   | 02-13-2011            | 9,045.60              |  |
| <b>Total Pensions:</b>                            | <b>1,021,554.96</b>           |                       |                         |                       |                       |  |
| <b>Average Pension:</b>                           | <b>35,226.03</b>              |                       |                         |                       |                       |  |
| <b>Average Service Years:</b>                     | <b>19.37</b>                  |                       |                         |                       |                       |  |
| <b>Count of Pensions</b>                          | <b>29</b>                     |                       |                         |                       |                       |  |

\* Denotes preliminary pension

**Pensions Granted**  
**12/01/2019-12/31/2019**

| <b>Name of Member</b>                               | <b>School or Final Status</b>   | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|---|---------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| * ASTACIO-GHISOLF, EVE C<br>COLEMAN-BECKAM, VALERIE |                                 | 12-01-2019            | 14.36                   | 10-04-2017            | 15,839.76             |
| * DENISE  | SHOESMITH                       | 12-02-2019            | 20.78                   | 09-17-2019            | 32,703.48             |
| * HAGSTROM, KATHLEEN                                | DISNEY MAGNET                   | 12-01-2019            | 39.00                   | 10-27-2019            | 128,542.92            |
| * HARRINGTON, DARLENE                               | AVALON PARK                     | 12-02-2019            | 22.51                   | 05-11-2015            | 42,480.00             |
| * IRIZARRY, DORIS                                   |                                 | 12-01-2019            | 8.17                    | 10-06-2019            | 6,958.20              |
| * LEVEE, EUGENE                                     | EDUC GENERAL                    | 12-02-2019            | 12.50                   | 10-27-2019            | 18,635.64             |
| * MOYENDA, DEBORAH ELAINE                           | TILL, EMMITT<br>EDISON LONGWOOD | 12-02-2019            | 21.54                   | 11-21-2019            | 44,755.68             |
| * PATCH, PAMELA L                                   | CAMPUS                          | 12-02-2019            | 11.09                   | 02-22-2019            | 14,288.88             |
| * REARDON, EILEEN PATRICIA                          | FORT DEARBORN                   | 12-02-2019            | 23.23                   | 09-15-2019            | 49,076.64             |
| * SAMUELS, KATHRYN A                                |                                 | 12-01-2019            | 8.52                    | 03-09-2014            | 5,676.60              |
| * SLACK REID, MITZI RENEE                           | BLACK MAGNET                    | 12-02-2019            | 19.39                   | 10-05-2014            | 37,407.48             |
| VALENTIN, ADRIANELA                                 | MORRILL                         | 12-01-2019            | 33.16                   | 09-29-2019            | 72,927.00             |
| * VARELA, MARIA                                     | REILLY<br>SOUTH SHORE INTL      | 12-02-2019            | 31.59                   | 08-31-2018            | 65,946.84             |
| * WANG, SHAN  | COLG PREP HS                    | 12-02-2019            | 19.46                   | 09-16-2019            | 39,945.36             |
| * WARD, KELVIN                                      | CLARK MIDDLE                    | 12-01-2019            | 35.39                   | 07-02-2019            | 74,685.84             |
| * WHITTERS, MARY DIANE                              | EDUC GENERAL                    | 12-02-2019            | 12.80                   | 10-17-2019            | 5,022.96              |
| * WRIGHT, MARY F                                    | MCKAY                           | 12-02-2019            | 27.68                   | 07-07-2019            | 59,413.68             |

|                               |                   |
|-------------------------------|-------------------|
| <b>Total Pensions:</b>        | <b>714,306.96</b> |
| <b>Average Pension:</b>       | <b>42,018.06</b>  |
| <b>Average Service Years:</b> | <b>21.24</b>      |
| <b>Count of Pensions</b>      | <b>17</b>         |

\* Denotes preliminary pension

**PENSIONS FINALIZED**

| <b>Pensions Finalized<br/>11/01/2019-11/30/2019</b> |                                      |                       |                         |                       |                       |
|---|--------------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| <b>Name of Member</b>                               | <b>School or Final Status</b>        | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
| ALBRO, MICHAEL F                                    | BYRNE                                | 11-01-2018            | 13.11                   | 11-2019               | 22,512.12             |
| ANDERSON, PANDORA                                   | EDUC GENERAL                         | 08-01-2017            | 9.79                    | 11-2019               | 9,502.08              |
| BUIE, FAYVELLE V                                    | WESTCOTT                             | 11-01-2017            | 8.74                    | 11-2019               | 14,106.36             |
| CALLAHAN, JANET M                                   |                                      | 08-01-2019            | 1.03                    | 11-2019               | 2,149.92              |
| CARSON, LAURA S                                     | FINANCE GENL                         | 06-03-2019            | 22.99                   | 11-2019               | 41,235.00             |
| DORTCH, CHARLES EDWARD                              | EDUC GENERAL                         | 10-02-2017            | 31.37                   | 11-2019               | 19,590.84             |
| DRAIN, VIELINA JONES                                | WHITE                                | 11-01-2017            | 24.67                   | 11-2019               | 52,740.60             |
| EHRHARDT, SHARON S                                  |                                      | 04-02-2018            | 14.95                   | 11-2019               | 21,567.84             |
| GONZALEZ, ANNETTE                                   | VON STEUBEN METRO<br>CITY WIDE HUMAN | 09-01-2017            | 28.30                   | 11-2019               | 61,051.44             |
| GRADY, SHARON ANN                                   | RESOURCES                            | 04-02-2018            | 3.58                    | 11-2019               | 5,165.28              |
| HOCH, JOANNE B                                      | GRISSOM<br>CITY WIDE HUMAN           | 08-01-2018            | 17.14                   | 11-2019               | 26,488.32             |
| JACKSON, SHANNELL M                                 | RESOURCES                            | 10-03-2016            | 10.61                   | 11-2019               | 19,128.72             |
| KENNEDY, MARY ANNE                                  | HAWTHORNE ACAD                       | 07-02-2018            | 21.91                   | 11-2019               | 46,938.96             |
| KENYATTA, JANIS T                                   | HYDE PARK ACAD H<br>WEST RIDGE       | 05-01-2018            | 15.51                   | 11-2019               | 30,036.60             |
| KUZMIN, JOEAL SUSAN                                 | ELEMENTARY SCHOOL                    | 06-01-2018            | 21.57                   | 11-2019               | 44,233.80             |
| LADD, PATRICIA LOUISE                               | MANIERRE                             | 06-01-2018            | 16.82                   | 11-2019               | 31,105.68             |
| LILLARD, DEAN                                       |                                      | 04-03-2017            | 16.97                   | 11-2019               | 23,315.64             |
| LONGSTREET, ANTHONY V                               | EDUC GENERAL                         | 01-03-2017            | 21.77                   | 11-2019               | 17,464.56             |
| MARTINSKI, CARLA VICTORIA                           | BEAUBIEN                             | 07-02-2018            | 33.98                   | 11-2019               | 68,535.96             |
| MCCOLLUM, KATHLEEN QUINN                            | PORTAGE PARK                         | 07-03-2017            | 28.15                   | 11-2019               | 54,140.88             |
| NARDI, MARION                                       | BOONE                                | 09-01-2017            | 39.51                   | 11-2019               | 75,493.68             |
| NEELY, MARVIN ELTON                                 | CHICAGO VOCATIONA                    | 11-01-2017            | 7.71                    | 11-2019               | 16,410.96             |
| NIEDENTHAL, DEAN MICHAEL                            | HIGGINS COMM ACAD                    | 09-01-2017            | 23.01                   | 11-2019               | 47,988.00             |
| NIEVES, IRMA I                                      | EDUC GENERAL                         | 09-01-2017            | 5.34                    | 11-2019               | 3,093.72              |

**Pensions Finalized  
11/01/2019-11/30/2019**

| <b>Name of Member</b>                           | <b>School or Final Status</b>                | <b>1st Check Date</b>    | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b>  |
|---|--|--------------------------|-------------------------|-----------------------|------------------------|
| NISHIMURA, JOHN TOKUNORI                        | LANE TECH H S                                | 08-01-2017               | 48.69                   | 11-2019               | 75,496.92              |
| OBERHARDT, DONNA JEAN                           | EDISON HOUSTON (SCHOOL WITHOUT WALLS)        | 05-01-2018               | 26.04                   | 11-2019               | 63,803.16              |
| OVIawe, RITA                                    |  | 01-03-2017               | 12.09                   | 11-2019               | 12,625.32              |
| RILEY, KATHLEEN M                               | BOGAN TECH H S                               | 10-03-2016               | 12.10                   | 11-2019               | 20,700.48              |
| SCHWEITZER, JAMES M                             | MANLEY CAREER ACA                            | 08-01-2017               | 23.11                   | 11-2019               | 50,213.64              |
| SMITH, BONNIE LEE                               | SPEC SVCS SUP                                | 12-01-2017               | 9.86                    | 11-2019               | 17,280.00              |
| SMITH, RITA P<br>STRUGALSKI-KURCZ,<br>DARLENE M | PORTAGE PARK                                 | 06-01-2016<br>03-01-2018 | 17.05<br>21.09          | 11-2019               | 22,308.72<br>34,635.84 |
| THOMAS, VERNA JEAN                              | ASHBURN SCHOOL<br>ERIC SOLORIO ACADEMY<br>HS | 10-02-2017               | 28.05                   | 11-2019               | 53,894.64              |
| TURK, PATRICE                                   |  | 07-01-2016               | 17.11                   | 11-2019               | 41,218.80              |
| VALENTIN, ADRIANELA                             | MORRILL                                      | 12-01-2019               | 33.16                   | 11-2019               | 72,927.00              |
| VIRGIL-THOMAS, SABRA ANN                        | SAUCEDO SCHOL ACA                            | 11-01-2017               | 29.11                   | 11-2019               | 63,146.88              |
| WASHINGTON, CASSANDRA                           | EDUC GENERAL                                 | 03-01-2018               | 25.76                   | 11-2019               | 56,830.80              |
| WEST, SHARON RENEE                              | HURLEY                                       | 08-01-2017               | 35.14                   | 11-2019               | 72,613.44              |
| WINTERS, CLYDE                                  | BENNETT                                      | 02-01-2017               | 24.29                   | 11-2019               | 54,202.44              |
| WRIGHT, REGINA W                                | HUBBARD H S                                  | 11-01-2017               | 21.60                   | 11-2019               | 45,919.32              |
| YOUKHANA, SHMERAN<br>ISKANDER                   | BUDLONG                                      | 07-03-2017               | 33.74                   | 11-2019               | 74,616.84              |
| ZARAGOZA JR, ABUNDIO                            |  | 11-01-2017               | 7.56                    | 11-2019               | 12,062.88              |
| ZITZKA, DOROTHY CLARE                           | CLISSOLD                                     | 08-01-2017               | 44.70                   | 11-2019               | 68,299.80              |

|                               |                     |
|-------------------------------|---------------------|
| <b>Total Pensions:</b>        | <b>1,666,793.88</b> |
| <b>Average Pension:</b>       | <b>38,762.65</b>    |
| <b>Average Service Years:</b> | <b>21.13</b>        |
| <b>Count of Pensions:</b>     | <b>43</b>           |

**PENSIONS FINALIZED****Pensions Finalized  
12/01/2019-12/31/2019**

| <b>Name of Member</b>                              | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|--|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| ALCOCER, CARMEN ISABEL                             | LLOYD                         | 01-03-2017            | 27.93                   | 12-2019               | 57,875.40             |
| ALLEN, ODESSIE                                     | ELLINGTON                     | 07-02-2018            | 22.14                   | 12-2019               | 46,662.60             |
| BARNES, DANA LAVERNE                               | CARVER PRIMARY                | 09-01-2017            | 23.04                   | 12-2019               | 48,234.48             |
| BEGUM, NAAZ  | STONE ACAD                    | 07-02-2018            | 21.91                   | 12-2019               | 48,676.44             |
| BILLOW, DEBORAH B                                  |                               | 12-01-2018            | 2.80                    | 12-2019               | 619.80                |
| CRYER, SARA ANN                                    | EDUC GENERAL                  | 11-01-2017            | 27.15                   | 12-2019               | 56,170.32             |
| DAVIS, STEVEN D<br>DI RIENZO-QUINN, ELYSE<br>MARIE | KINZIE SCHOOL                 | 07-02-2018            | 21.97                   | 12-2019               | 43,489.32             |
| EARTHEL, TANYA JAVAY                               | LAWNDALE COMM ACA             | 11-01-2017            | 34.24                   | 12-2019               | 74,889.96             |
| ELLIS, DIANE CHERYL                                | FINANCE GENL                  | 07-03-2017            | 25.91                   | 12-2019               | 55,637.76             |
| FRIEND, DALVALIE                                   | SPEC SVCS SUP                 | 11-01-2017            | 15.49                   | 12-2019               | 32,759.76             |
| HORN, THOMAS MICHAEL                               | HANSON PARK                   | 07-02-2018            | 35.69                   | 12-2019               | 76,261.56             |
| JOHNSON, DOROTHY MARIE                             | PEREZ                         | 07-02-2018            | 28.39                   | 12-2019               | 63,108.24             |
| JOSEPH, DAVID ROBERT                               | JAMIESON                      | 08-01-2017            | 34.03                   | 12-2019               | 75,492.96             |
| KRASON, TADEUSZ JAN                                | FOREMAN H S                   | 08-01-2017            | 25.22                   | 12-2019               | 52,986.12             |
| LITTLE, DENISE JOYCE                               | CHIEF OF STAFF                | 09-01-2017            | 39.95                   | 12-2019               | 144,981.00            |
| LONGSTREET, ANTHONY V                              | EDUC GENERAL                  | 01-03-2017            | 21.77                   | 12-2019               | 17,464.56             |
| MAJORS, TED E                                      | EDUC GENERAL                  | 04-02-2018            | 12.36                   | 12-2019               | 24,441.00             |
| MARRERO, SYLVIA                                    | EBERHART                      | 12-01-2017            | 18.45                   | 12-2019               | 39,781.68             |
| MOORE-FAFORE, JOANNE                               | SPEC SVCS SUP                 | 07-03-2017            | 34.60                   | 12-2019               | 75,539.76             |
| MOULTRY, ORLEAN N                                  | VANDERPOEL MAGNET             | 07-03-2017            | 31.33                   | 12-2019               | 68,986.44             |
| PANDY, IRENE                                       | DRAKE                         | 08-01-2017            | 22.00                   | 12-2019               | 45,127.44             |
| PEDERSEN, DEBRA K                                  | EDUC GENERAL                  | 10-02-2017            | 13.26                   | 12-2019               | 21,059.88             |
| PERDUE, CAROLYN L                                  | EDUC GENERAL                  | 08-01-2017            | 44.09                   | 12-2019               | 76,623.00             |
| SANCHEZ, DEBORAH LYNETTE                           | BEAUBIEN                      | 02-01-2019            | 33.01                   | 12-2019               | 69,996.96             |

**Pensions Finalized**  
**12/01/2019-12/31/2019**

| Name of Member           | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|--------------------------|------------------------|----------------|------------------|----------------|----------------|
| SHIRLEY, VALERIE K       | LYON                   | 06-01-2018     | 13.14            | 12-2019        | 23,221.44      |
| SKULSKI, MARK LOUIS      | PEREZ                  | 01-02-2018     | 18.05            | 12-2019        | 26,899.92      |
| WALKER, AVON EUGENE      | SPEC SVCS SUP          | 10-01-2017     | 15.58            | 12-2019        | 31,961.40      |
| WILSON, JANITA DELORAS   | WOODSON SOUTH          | 07-03-2017     | 32.67            | 12-2019        | 72,357.96      |
| WRIGHT, ANGELICA AKWAJIE | HYDE PARK ACAD H       | 07-03-2017     | 29.92            | 12-2019        | 61,220.64      |
| ZWIAZEK, CAROL LYNN      | KELLY H S              | 08-01-2018     | 34.03            | 12-2019        | 71,936.52      |

|                               |                     |
|-------------------------------|---------------------|
| <b>Total Pensions:</b>        | <b>1,608,590.16</b> |
| <b>Average Pension:</b>       | <b>51,890.01</b>    |
| <b>Average Service Years:</b> | <b>24.58</b>        |
| <b>Count of Pensions:</b>     | <b>31</b>           |

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**RECIPROCAL RETIREMENT PENSIONS**
**Reciprocal Retirement**  
**Pensions**  
**11/01/2019-11/30/2019**

| Name of Member           | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|--------------------------|------------------------|----------------|------------------|----------------|----------------|
| * AUGUSTINE, SUSAN L     | CHOPIN                 | 11-01-2019     | 7.23             | 07-07-2019     | 13,040.16      |
| * BRIGHT, CAROLE R       |                        | 11-01-2019     | 1.55             | 11-01-2019     | 1,395.60       |
| * BROWN, FREDERICK W     |                        | 11-01-2019     | 5.88             | 11-01-2019     | 8,861.04       |
| * EPPLEY, ROBERT COLLEY  | EDUC GENERAL           | 11-01-2019     | 31.92            | 06-23-2019     | 63,465.60      |
| * GLETTEN, KATHA YVONNE  | EDUC GENERAL           | 11-01-2019     | 5.46             | 11-01-2019     | 4,825.56       |
| * GRAHAM, PAMELA L       | BASS                   | 11-01-2019     | 19.27            | 07-07-2019     | 38,907.12      |
| * HILL, ROBERT JOSEPH    | BOGAN TECH H S         | 11-01-2019     | 23.31            | 06-01-2019     | 32,578.56      |
| * JAMES, CHANDRA MERRILL | BENNETT                | 11-01-2019     | 32.85            | 09-29-2019     | 91,285.68      |
| * JONES, CHARLOTTE SMITH | MCDADE CLASSICAL       | 11-01-2019     | 28.38            | 11-01-2019     | 38,297.28      |
| * KACZMAROWSKI, MARY I   | CLEMENTE COMM ACA      | 11-01-2019     | 23.40            | 11-01-2019     | 37,181.40      |

\* Denotes preliminary pension

| Name of Member                      | School or Final Status     | 1st Check Date | Years of Service  | Effective Date | Annual Pension |
|-------------------------------------|----------------------------|----------------|-------------------|----------------|----------------|
| * LAMBERT, RENEE A.                 |                            | 11-01-2019     | 2.00              | 11-01-2019     | 3,835.56       |
| * MACMAHON, PATRICK JAMES           | EDUC GENERAL               | 11-01-2019     | 27.96             | 09-01-2019     | 82,116.24      |
| * MARTIN, PATRICIA J                | GAGE PARK CAMPUS           | 11-01-2019     | 3.94              | 11-01-2019     | 6,475.80       |
| * MASON, AUDREY M                   | FINANCE GENL               | 11-01-2019     | 23.73             | 09-01-2019     | 42,122.52      |
| * MCDERMOTT, DANIEL J               |                            | 11-01-2019     | 7.85              | 11-01-2019     | 16,392.60      |
| * MCDONALD, KAREN MARIE             | SMYTH                      | 11-01-2019     | 12.78             | 11-01-2019     | 21,173.40      |
| * MORGAN, RICHARD DENNIS            | BROWNELL                   | 11-01-2019     | 31.10             | 08-18-2019     | 101,459.40     |
| * MURPHY, MARY E                    | LOCKE                      | 11-01-2019     | 15.46             | 07-30-2019     | 30,198.24      |
| * OWENS-HUNT, MONICA J              | EDUC GENERAL               | 11-01-2019     | 27.27             | 07-07-2019     | 17,249.16      |
| PINKERTON, JODILYN                  | GALILEO SCHOLASTI          | 11-01-2019     | 14.34             | 10-28-2019     | 28,732.08      |
| * RAINEY, PATRICIA ANN              | MORGAN PARK H S            | 11-01-2019     | 1.36              | 11-01-2019     | 2,240.76       |
| * RAMOS, MARIA M                    |                            | 11-01-2019     | 7.18              | 11-01-2019     | 10,201.80      |
| * RYBICKI, SHARON SUE               | EDUC GENERAL               | 11-01-2019     | 1.77              | 11-01-2019     | 2,326.80       |
| * SANDERS, ARLENE A.                |                            | 11-01-2019     | 11.95             | 11-01-2019     | 24,095.88      |
| * SIMMONS-WOODS, VENESSA ANN        | DUSABLE LEADERSHIP ACADEMY | 11-01-2019     | 6.18              | 11-01-2019     | 20,873.64      |
| * SWAIN-STORE, LESLIE E             | WADSWORTH                  | 11-01-2019     | 17.92             | 07-07-2019     | 41,063.16      |
| * TOBIN, THOMAS J                   |                            | 11-01-2019     | 5.83              | 11-01-2019     | 8,925.24       |
| * VELEZ, GILBERT JOAQUIN            | EDUC GENERAL               | 11-01-2019     | 19.71             | 09-29-2019     | 19,959.60      |
| <b>Total Reciprocal Pensions:</b>   |                            |                | <b>809,279.88</b> |                |                |
| <b>Average Pension:</b>             |                            |                | <b>28,902.85</b>  |                |                |
| <b>Average Service Years:</b>       |                            |                | <b>14.91</b>      |                |                |
| <b>Count of Reciprocal Pensions</b> |                            |                | <b>28</b>         |                |                |

\* Denotes preliminary pension

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**RECIPROCAL RETIREMENT PENSIONS**
**Reciprocal Retirement  
Pensions**
**12/01/2019-12/31/2019**

| <b>Name of Member</b>                 | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|---------------------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| * CIMA, JOSEPH EDWARD                 | EDUC GENERAL                  | 12-02-2019            | 21.80                   | 12-01-2019            | 41,302.92             |
| * CONNELL, SUSAN M                    | 12-02-2019                    | 1.45                  | 12-01-2019              | 1,225.32              |                       |
| * DHOOGHE, NANCY J                    | 12-02-2019                    | 6.61                  | 12-01-2019              | 14,091.24             |                       |
| * DOMKE, MAUREEN L                    | 12-02-2019                    | 1.60                  | 12-01-2019              | 2,219.16              |                       |
| * HARRISON-WILLIAMS, SHEILA           | 12-02-2019                    | 6.22                  | 12-01-2019              | 25,407.84             |                       |
| * HAYDEN, CATHY ODONN EBINGER         | 12-02-2019                    | 21.25                 | 11-10-2019              | 45,973.20             |                       |
| * LITUMA, LEILA                       | SEWARD                        | 12-02-2019            | 14.57                   | 06-23-2019            | 27,836.16             |
| * LUPERINI, GAIL D                    | 12-02-2019                    | 6.18                  | 12-01-2019              | 8,423.76              |                       |
| * MCCASTLE, PRISCILLA A               | TILL, EMMITT                  | 12-02-2019            | 16.32                   | 08-15-2019            | 20,731.56             |
| * PORTER, BEDONYA D                   | 12-02-2019                    | 3.55                  | 12-01-2019              | 1,819.44              |                       |
| * TAYLOR, WILLIAM EVER                | DUNBAR VOC H S                | 12-01-2019            | 18.89                   | 07-07-2019            | 34,805.28             |
| * TROTTER, EVIE JANE                  | BEASLEY ACAD M                | 12-02-2019            | 28.98                   | 07-07-2019            | 59,784.12             |
| * VACCARELLO, JOAN M                  | 12-02-2019                    | 1.20                  | 12-01-2019              | 854.40                |                       |
| * VITERI, MARIA LOURDES GRAY          | 12-02-2019                    | 22.46                 | 07-07-2019              | 33,882.72             |                       |
| * WATKINS-HOLLOWAY, L                 | TILDEN H S                    | 12-02-2019            | 7.67                    | 06-23-2019            | 8,530.20              |
| * WEIN, ELLEN                         | REILLY                        | 12-02-2019            | 29.45                   | 11-01-2019            | 49,152.24             |
| * WOOD-HARRINGTON, CH NEW ORR<br>* HS | 12-01-2019                    | 10.80                 | 04-23-2018              | 19,636.08             |                       |
| * ZAYED, AFFAF                        | KENNEDY H S                   | 12-02-2019            | 20.06                   | 06-23-2019            | 41,404.68             |

**Total Reciprocal Pensions: 437,080.32**
**Average Pension: 24,282.24**
**Average Service Years: 13.28**
**Count of Reciprocal Pensions 18**



**SURVIVORS PENSIONS**

**11/01/2019-11/30/2019**

| Name of Member   | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|--|----------------|------------------|----------------|----------------|
| BOWEN, MARY NELL<br>(WIFE OF AVELTON G BOWEN) .....                | 11-01-2019     | 28.60            | 08-01-2019     | 26,156.40      |
| COLEN, JOANNE GREENBERG<br>(WIFE OF ROBERT COLEN) .....            | 11-01-2019     | 38.00            | 07-01-2019     | 38,451.1       |
| DEKNOCK, DOROTHY M<br>(WIFE OF FRANK M VENTURA) .....              | 11-01-2019     | 34.00            | 03-01-2019     | 30,241.92      |
| FICHERA, THERESA F<br>(WIFE OF THOMAS D ROTRUCK).....              | 11-01-2019     | 38.00            | 06-01-2019     | 38,344.56      |
| GUZIK, BETTYE J.<br>(WIFE OF PHILIP A GUZIK).....                  | 11-01-2019     | 11.50            | 04-01-2019     | 2,341.20       |
| HINZ, CHARDEL OLIVE<br>(WIFE OF FRANKLIN HINZ).....                | 11-01-2019     | 38.90            | 08-01-2019     | 41,820.12      |
| HOLT, MARY ANN<br>(WIFE OF JEWELL L HOLT) .....                    | 11-01-2019     | 9.70             | 03-01-2019     | 4,067.52       |
| JAFFE, NORMA LITA<br>(WIFE OF HYMAN JAFFE) .....                   | 11-01-2019     | 39.50            | 07-01-2019     | 45,894.60      |
| MCENERNEY, JULIE D<br>(WIFE OF VINCENT ROBERT MCENERNEY) .....     | 11-01-2019     | 20.41            | 07-01-2019     | 23,329.32      |
| O'NEAL, ETHEL MAE (WIFE OF GLEN R O'NEAL) .....                    | 11-01-2019     | 19.23            | 08-01-2019     | 14,836.80      |
| OKRZESIK, JOSEPH M<br>(HUSBAND OF TEOFILA MARGARET OKRZESIK)"..... | 11-01-2019     | 29.70            | 10-02-2018     | 33,233.40      |
| PALUMBO, CAMILLE T<br>(WIFE OF RICHARD A PALUMBO).....             | 11-01-2019     | 3.00             | 05-01-2019     | 3,518.04       |
| ROBACK, ANTHONY R<br>(HUSBAND OF JOAN A DOYLE) .....               | 11-01-2019     | 36.20            | 08-01-2019     | 35,685.72      |
| SKOPIS, CHRIS A.<br>(HUSBAND OF CATHERINE E SKOPIS) .....          | 11-01-2019     | 36.70            | 07-01-2019     | 51,125.28      |

|                               |                   |
|-------------------------------|-------------------|
| <b>Count of Pensions:</b>     | <b>14</b>         |
| <b>Total Pensions:</b>        | <b>389,046.00</b> |
| <b>Average Pension:</b>       | <b>27,789.00</b>  |
| <b>Average Service Years:</b> | <b>27.39</b>      |

**SURVIVORS PENSIONS**

12/01/2019-12/31/2019

| Name of Member   | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|--|----------------|------------------|----------------|----------------|
| BARSKI, ALAN J<br>(HUSBAND OF BARBARA B DURAND)                  | 12-02-2019     | 34.58            | 09-01-2019     | 32,390.88      |
| BURES, CAROL R<br>(WIFE OF ROBERT F BURES)                       | 12-02-2019     | 37.50            | 11-01-2019     | 54,368.16      |
| DILLON, ELIZABETH<br>(WIFE OF DANIEL ONEIL DILLON)               | 12-02-2019     | 23.81            | 11-01-2019     | 34,379.40      |
| HAAS, MAUREEN DOROTHY<br>(WIFE OF THOMAS HAAS)                   | 12-01-2019     | 34.00            | 07-01-2019     | 36,227.64      |
| HAYES, JUDITH ANNE<br>(WIFE OF PRESTON HAYES)                    | 12-02-2019     | 21.94            | 09-01-2019     | 27,166.68      |
| SODERSTROM, MELVIN R<br>(HUSBAND OF JOANNE CHARLOTTE SODERSTROM) | 12-02-2019     | 26.68            | 08-01-2019     | 31,423.92      |
| TEREN, MAURY A<br>(HUSBAND OF LINDA L TEREN)                     | 12-02-2019     | 34.07            | 09-01-2019     | 33,435.36      |
| VALENTINE, WHITNEY<br>(HUSBAND OF RUTH M VALENTINE)              | 12-02-2019     | 38.00            | 09-01-2019     | 38,351.40      |
| VAUGHN, MARY L<br>(WIFE OF WARDELL VAUGHN)                       | 12-02-2019     | 37.00            | 05-01-2019     | 34,024.44      |
| WILLIAMS, RALPH A<br>(HUSBAND OF DORIS E WILLIAMS)               | 12-02-2019     | 28.80            | 08-01-2019     | 18,534.96      |
| WILSON, GERALDINE CAMILLE<br>(WIFE OF JAMES L WILSON)            | 12-02-2019     | 9.83             | 06-01-2019     | 3,529.08       |
| WYCHE, CLIFTON THOMAS<br>(HUSBAND OF SALLIE A WYCHE)             | 12-02-2019     | 33.60            | 09-01-2019     | 20,804.04      |

**SUMMARY OF PENSIONS GRANTED**

11/01/2019-11/30/2019

|               |           |            |
|---------------|-----------|------------|
| PENSIONS      | 29        | 275        |
| RECIPROCAL    | 28        | 122        |
| SURVIVOR      | 14        | 86         |
| REVERSIONARY  | 0         | 0          |
| <b>Total:</b> | <b>71</b> | <b>483</b> |
| FINALIZED     | 43        | 232        |

**SUMMARY OF PENSIONS GRANTED**

**12/01/2019-12/31/2019**

|               | <b>At this Meeting</b> | <b>Year to date</b> |
|---------------|------------------------|---------------------|
| PENSIONS      | 17                     | 292                 |
| RECIPROCAL    | 18                     | 140                 |
| SURVIVOR      | 12                     | 98                  |
| REVERSIONARY  | 0                      | 0                   |
| <b>Total:</b> | <b>47</b>              | <b>530</b>          |
| <br>FINALIZED | <br>31                 | <br>263             |

**CANCELLATION OF PENSIONS**

The Committee on Claims and Service Credits reported that pursuant to the law, the pensions of the following persons were cancelled upon the date of attainment of legal age. The Committee recommended that the cancellations shown below be confirmed and reported in the proceedings of this meeting.

**11/01/2019-12/31/2019**

| Name            | Reason           | Type of Pension          | Rate Of Pension | Date Cancelled |
|-----------------|------------------|--------------------------|-----------------|----------------|
| BRYANT NOELLE S | EXCEED AGE LIMIT | SURVIVORSHIP - 2.2       | 408.86          | 11-30-2019     |
| PECHOUS CORA E  | EXCEED AGE LIMIT | SURVIVORSHIP - STEP RATE | 63.16           | 11-30-2019     |

**OUTSIDE TIME**

The Committee on Claims and Service Credits reported that affidavits, or other evidence attesting to or certifying services in the public schools of the several states or in schools operated by or under auspices of the United States outside of the City of Chicago were presented for the persons hereinafter listed.

The Committee recommends that the service described be approved for pension credit provided that the last five years of the member’s service shall have been rendered in a position covered by this Fund, the State Universities Retirement System, or the Teachers’ Retirement System of the State of Illinois; a maximum credit for ten years shall be reduced by credit for such service validated by the State of Illinois; and three-fifths of the term of service for which an annuity is granted shall be in the public schools of the City.

| Name                           | School                                   | Outside Time       | Service |
|--------------------------------|--|--------------------|---------|
| EPSTEIN, JENNIFER . . . . .    | HITCH ELEMENTARY SCHOOL . . . . .        | TEACHING . . . . . | 3.0000  |
| GALLMEYER, RICHARD . . . . .   | SAUCEDO SCHOLASTIC ACADEMY . . . . .     | TEACHING . . . . . | 3.8500  |
| PENTANGELO, JENNEFIR . . . . . | CHICAGO TEACHERS' PENSION FUND . . . . . | TEACHING . . . . . | 1.2500  |
| CAMPBELL, TONI LIZA . . . . .  | CPS - CENTRAL OFFICE . . . . .           | TEACHING . . . . . | 4.9450  |

**DEATH BENEFITS**

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval.

In support of these claims, the Committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators, or executors furnished proper evidence to receive such payments.

**Single Payment of Death Benefit**

**12/01/2019-12/31/2019**

| Deceased                  | Beneficiary                | Amount    |
|---------------------------|----------------------------|-----------|
| ARMSTEAD, BEVERLY J       | TRAVIS ARMSTEAD            | 1,666.66  |
| ASHMAN, LEAH M            | SHELDON ASHMAN             | 1,250.00  |
| ATCHISON, LEONA EILEEN    | JAMES P ATCHISON           | 1,250.00  |
| BARBANTINI, CONSTANCE     | CONSTANCE BARBANITI TRUST  | 5,000.00  |
| BENNICK, NEAL M           | JANET M BENNICK            | 5,000.00  |
| BLAYLOCK, LIMMIE          | THE LIMMIE BLAYLOCK REVOC  | 971.51    |
| BOELTER, JOHN E           | ADRIENNE BOELTER HECKSTALL | 1,666.66  |
| BORKOWSKI, ARTHUR J       | EDWARD P KERROS            | 5,000.00  |
| BRANHAM, WILLIE R         | JOYCE L CONERLY NEWBILL    | 2,500.00  |
| BROWN, DUSHON M           | ZOE SURAH DARVIVE          | 10,000.00 |
| BROWN, REGINALD V         | FAYE J BROWN               | 2,500.00  |
| BUFFORD, MILDRED N        | NICOLE P MARTIN            | 5,000.00  |
| BURICA, MARYANN CATHERINE | ROBERT C. BURICA           | 5,000.00  |
| BURKE, JOHNNIE G          | SHERRI BELINDA QUINONES    | 1,666.67  |
|                           | CHRISTOPHER FOREMAN        | 1,666.67  |
| BUTLER, RUTH              | FREDNA D BUTLER-MCNEAL     | 1,666.67  |
|                           | GWENEVERE FELECIA BUTLER   | 1,666.67  |
| CLIFFORD, DANIEL          | JOHN H CLIFFORD            | 2,500.00  |
| COLLINS, ENID W           | KARYN COLLINS              | 2,500.00  |

| <b>Deceased</b>          | <b>Beneficiary</b>       | <b>Amount</b> |
|--------------------------|--------------------------|---------------|
|                          | DONALD COLLINS           | 2,500.00      |
| CONNOLLY, BARBARA EILEEN | CAROL MARIE CONNOLLY     | 714.29        |
| CONRAD, JUANITA          | ERNEST F CONRAD III      | 5,000.00      |
| CORETZ, HENRY            | VERA VIVIAN CORETZ       | 5,000.00      |
| CORNELIUS, LUCILLE H     | SUSAN A STEWART          | 1,650.00      |
|                          | LEON P CORNELIUS         | 1,650.00      |
| DIXON, JEANETTE LOPEZ    | GEORGE ANTHONY DIXON     | 1,200.00      |
| DURAVA, CASIMER          | MAUREEN E BURCH          | 1,250.00      |
|                          | TERENCE J DURAVA         | 1,250.00      |
|                          | SHAWN DURAVA             | 1,250.00      |
|                          | PATRICK M DURAVA         | 1,250.00      |
| EDWARDS, JACQUELINE H    | MICHAEL D AUSTIN         | 221.72        |
|                          | CTPF (TO OFFSET OVRPYMT) | 4,556.56      |
|                          | CURTIS AUSTIN            | 221.72        |
| ELLISON, LORAINÉ         | CHARLES WLODARCZYK       | 5,000.00      |
| EVERAGE, SHERMAN         | JOYCELYN EVERAGE         | 1,666.66      |
| FRANCIS, MILDRED         | JAMES R FRANCIS          | 2,500.00      |
|                          | JAMES FRANCIS JR         | 2,500.00      |
| GEE, MYRTLE T            | ALEXANDRIA S GEE         | 2,500.00      |
| GUSIC, GLORIA J          | JOSEPH GUSIC             | 2,500.00      |
| HANDY, GRACE             | CTPF (TO OFFSET OVRPYMT) | 2,848.80      |
|                          | VALERIE KELLY            | 537.80        |
|                          | DEMETRIUS COPELAND       | 537.80        |
|                          | STEVEN M HANDY           | 1,075.60      |
| HAYES, PRESTON           | KRISTIN ANNE HAYES       | 1,666.67      |
| HIBBLER, DORIS           | GERALD K HIBBLER SR      | 5,000.00      |
| HINES, DOROTHY L         | CONNOR WESTLEY HINES     | 2,000.00      |
| HODGE, MAE M             | RACHEL MELENDEZ          | 1,666.67      |
| HOLT, JEWELL L           | CHRISTOPHER PF HOLT      | 1,666.66      |
| HUDSON, CHESTINE M       | CRYSTAL HUDSON           | 2,500.00      |
| JACKSACK, JAMES C        | SHIRLEY W JACKSACK       | 5,000.00      |
| JONES, JOHN ALBERT       | LENNIE BASS JONES        | 5,000.00      |
| JONES, JOHN M            | SAUNDRA DELORES JONES    | 5,000.00      |
| KANNER, DONALD R         | JUNE E KANNER            | 5,000.00      |
| KARAMAS, JOYCE E         | SHIRLEY KARAMOS KAPPOS   | 5,000.00      |
| KLEKOTKO, LUCILLE        | GERALDINE D POSPHALA     | 2,500.00      |
|                          | VIRGINIA GAYLE COOGAN    | 2,500.00      |
| KNIGHT, MAYME G          | TERESA RAI KNIGHT        | 5,000.00      |
| LONERGAN, FRANCES        | STEVEN G FOSTER          | 1,666.66      |
| MATOUSEK, BARBARA J      | MARLENE C MATOUSEK       | 2,500.00      |

| <b>Deceased</b>                | <b>Beneficiary</b>        | <b>Amount</b> |
|--------------------------------|---------------------------|---------------|
|                                | JAMES J MATOUSEK          | 2,500.00      |
| MELENDEZ-GREEN, ANGELITA       | NITZA CORREA              | 5,000.00      |
| MONTREL, DANIEL WILLIAM        | DANIEL WILLIAM MONTREL JR | 1,000.00      |
| MROWICKI, CATALINA V           | CATALINA V MROWICKI TRUST | 5,000.00      |
| MURPHY, ROBERT A               | DOLORES W MURPHY          | 5,000.00      |
| NEE, VIRGINIA F                | KATHERINE L NEE           | 1,250.00      |
| NEIBERG, RENEE L               | LAURA NEIBERG             | 2,500.00      |
| PALUCHNIAK, LUCILLE A          | MICHAEL J. PALUCHNIAK     | 5,000.00      |
| PAUL, VERA M                   | ALVIN JAMES PAUL          | 1,250.00      |
|                                | CALVIN J PAUL             | 1,250.00      |
| PERBOHNER, THELMA              | ERIC J PERBOHNER          | 1,666.66      |
| PINSKY, LARRY I                | CHRISTINE L PINSKY        | 5,000.00      |
| PRUITT, HERMAN                 | RODNEY PRUITT             | 381.78        |
|                                | CTPF (TO OFFSET OVRPYMT)  | 4,618.22      |
| ROBINSON, DYMPL E O            | KAREN ROBINSON JACOBS     | 2,500.00      |
| SCHAPPERT, ROBERT C            | ROBERT KEVIN SCHAPPERT    | 1,666.67      |
| SHIFRIN, BARBARA A             | MITCHELL J SHIFRIN        | 5,000.00      |
| STOCK, ROCHELLE                | RENEE STOCK               | 5,000.00      |
| TERRILL, GLORIA ANN            | BRIAN TERRILL             | 1,666.66      |
|                                | JONATHAN CHRISTOPHER      | 1,666.67      |
|                                | LINDSEY K. TERRILL        | 1,666.67      |
| TRENHOLM, DOROTHY S            | JESSE J SMITH-CHANEY      | 2,500.00      |
| WALLACE, LAVERNE               | CTPF( TO OFFSET OVRPYMT)  | 5,000.00      |
| WARADY, BETTY N                | STEVEN A WARADY           | 1,250.00      |
| WASHINGTON, RITA MAE           | CTPF (TO OFFSET OVRPYMT)  | 5,000.00      |
| WHITEHEAD, SHERYL FELICE       | DWAN DENISE FOSTER        | 5,000.00      |
|                                | CHRISTOPHER COTHARN       | 5,000.00      |
| WOLFRUM, JOSEPHINE ANNE        | BLAISE WOLFRUM            | 5,000.00      |
| ZERLIN, RAE L                  | DAVID ZERLIN              | 2,500.00      |
|                                |                           | \$253,352.45  |
| <b>REFUND OF CONTRIBUTIONS</b> |                           |               |
| BROWN, DUSHON M                | ZOE SURAH DARVIVE         | 64,711.25     |
| BRUCK, PAUL J                  | LORRAINE T CORNELIUS      | 22,003.43     |
| CALLEGARI, SANCETA LAVIL       | JERRELL RAKEEM GRAY       | 18,091.38     |
|                                | JORDAN DONTRELL BASSETT   | 18,091.40     |
| DIXON, JEANETTE LOPEZ          | GEORGE ANTHONY DIXON      | 1,739.00      |
| EWERS, THOMAS B                | KATHERINE M EWERS         | 1,073.22      |
| FLORES, MARTHA                 | DANIEL FLORES             | 92,373.03     |
| MANSON, CARL K                 | MARSHA MANSON-SMITH       | 282.14        |
| SORENSEN, CATHERINE A          | ROGER C SORENSON          | 62,474.36     |

| <b>Deceased</b>                          | <b>Beneficiary</b>  | <b>Amount</b>       |
|--|---------------------|---------------------|
|  | RONALD GEORGE SABEL | 62,474.37           |
| WHITEHEAD, SHERYL FELICE                 | CHRISTOPHER COTHARN | 35,698.11           |
|  | DWAN DENISE FOSTER  | 35,698.11           |
| <b>GRAND TOTAL OF ALL DEATH BENEFITS</b> |                     | <b>\$668,062.28</b> |

**REFUNDS**

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

**11/01/2019 - 11/30/2019**

**2.2 Excess Contributions**

|                                       |                  |
|---------------------------------------|------------------|
| BERGMAN, WILLIAM JOHN                 | 10,115.13        |
| HARSTON, AVA                          | 5,039.78         |
| ICHISHITA, DAVID TATSUO               | 9,434.03         |
| WHITE, CHARLOTTE MOULTRIE             | 10,639.08        |
| <b>TOTAL 2.2 EXCESS CONTRIBUTIONS</b> | <b>35,228.02</b> |

**Contract Overpayment**

|                                   |                  |
|-----------------------------------|------------------|
| ANDERSON, JOYCE                   | 1,069.77         |
| CHANDLER, JOAN ANN                | 1,565.18         |
| CHOI, RICHARD S                   | 10,343.28        |
| DEMAURO, JACQUELINE               | 7,841.36         |
| GONZALEZ, ANNETTE                 | 1,015.12         |
| HUEBNER, MARY PATRICIA            | 8,243.91         |
| <b>TOTAL CONTRACT OVERPAYMENT</b> | <b>30,078.62</b> |

**Contract Refund**

|                              |                 |
|------------------------------|-----------------|
| SANDLER, MARILYN LEE         | 7,977.87        |
| <b>TOTAL CONTRACT REFUND</b> | <b>7,977.87</b> |

**Excess Contributions**

|                    |       |
|--------------------|-------|
| BLACK, PAMELA E    | 21.70 |
| BYAS, GAIL C       | 25.21 |
| KENNEDY, MARY ANNE | 5.48  |
| SHIRLEY, VALERIE K | 58.31 |
| TATUM, BEVERLY A   | 8.67  |

**REFUNDS**

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

**11/01/2019 - 11/30/2019**

**2.2 Excess Contributions**

|                                       |                  |
|---------------------------------------|------------------|
| BERGMAN, WILLIAM JOHN .....           | 10,115.13        |
| HARSTON, AVA .....                    | 5,039.78         |
| ICHISHITA, DAVID TATSUO .....         | 9,434.03         |
| WHITE, CHARLOTTE MOULTRIE .....       | 10,639.08        |
| <b>TOTAL 2.2 EXCESS CONTRIBUTIONS</b> | <b>35,228.02</b> |

**Contract Overpayment**

|                                   |                  |
|-----------------------------------|------------------|
| ANDERSON, JOYCE .....             | 1,069.77         |
| CHANDLER, JOAN ANN .....          | 1,565.18         |
| CHOI, RICHARD S .....             | 10,343.28        |
| DEMAURO, JACQUELINE .....         | 7,841.36         |
| GONZALEZ, ANNETTE .....           | 1,015.12         |
| HUEBNER, MARY PATRICIA .....      | 8,243.91         |
| <b>TOTAL CONTRACT OVERPAYMENT</b> | <b>30,078.62</b> |

**Contract Refund**

|                              |                 |
|------------------------------|-----------------|
| SANDLER, MARILYN LEE .....   | 7,977.87        |
| <b>TOTAL CONTRACT REFUND</b> | <b>7,977.87</b> |

**Excess Contributions**

|                              |               |
|------------------------------|---------------|
| BLACK, PAMELA E .....        | 21.70         |
| BYAS, GAIL C .....           | 25.21         |
| KENNEDY, MARY ANNE .....     | 5.48          |
| SHIRLEY, VALERIE K .....     | 58.31         |
| TATUM, BEVERLY A .....       | 8.67          |
| WEBSTER, LINDA .....         | 37.61         |
| <b>TOTAL EXCESS CONTRIB.</b> | <b>156.98</b> |

**Survivor Contributions**

|                               |           |
|-------------------------------|-----------|
| ADACHI, DANA L .....          | 8,385.46  |
| ALCOCER, CARMEN ISABEL .....  | 15,579.14 |
| BARRETT, LAVORIA RENAYE ..... | 14,513.20 |
| BOND, LINDA JEAN .....        | 12,183.46 |



|                              |               |
|------------------------------|---------------|
| WEBSTER, LINDA .....         | 37.61         |
| <b>TOTAL EXCESS CONTRIB.</b> | <b>156.98</b> |

**Survivor Contributions**

|                                     |                   |
|-------------------------------------|-------------------|
| ADACHI, DANA L .....                | 8,385.46          |
| ALCOCER, CARMEN ISABEL .....        | 15,579.14         |
| BARRETT, LAVORIA RENAYE .....       | 14,513.20         |
| BOND, LINDA JEAN .....              | 12,183.46         |
| DAVIS, MARVIN .....                 | 19,413.22         |
| DAVIS, MELVIN C .....               | 10.55             |
| ELLIS, DIANE CHERYL .....           | 15,346.08         |
| GLETTEN, KATHA YVONNE .....         | 1,003.27          |
| ISLAM-GORDON, DAPHNE .....          | 16,971.14         |
| LETTMAN, GAIL ANGELLA .....         | 29.84             |
| LONGSTREET, ANTHONY V .....         | 5,678.60          |
| MACLAREN, ANNE LOUISE .....         | 13,744.90         |
| MATECKI, THOMAS A .....             | 687.79            |
| MCCOLLUM, KATHLEEN QUINN .....      | 11,800.00         |
| MOORMAN, LAWAUNE .....              | 108.67            |
| O'CONNELL, MARGUERITE E .....       | 11,184.87         |
| OTERO, FRANCISCO J .....            | 14,555.44         |
| SCHWEITZER, JAMES M .....           | 4.51              |
| SMITH, VANESSA L .....              | 7,550.95          |
| STRINGER, JERRAL .....              | 14,553.97         |
| TRIGG, SANDRA ANNE .....            | 19,998.23         |
| <b>TOTAL SURVIVOR CONTRIBUTIONS</b> | <b>203,303.29</b> |

**Termination Refunds**

|                               |           |
|-------------------------------|-----------|
| AHMED, AYESHA S .....         | 716.51    |
| CHAN, HEATHER L .....         | 61,026.50 |
| DICKERSON, ARMSTEAD H .....   | 11,054.75 |
| DILLON, KATHLEEN A .....      | 4,865.76  |
| DOUGLAS, TANAKA K .....       | 51,331.50 |
| FITZGERALD, ZOE E .....       | 4,467.12  |
| GREIWE, BARBARA L .....       | 10,641.12 |
| GRIFFIN, BRITTYNE J .....     | 5,389.26  |
| HENEREY, KATE J .....         | 39,613.56 |
| JACKSON-PERRY, CHERYL K ..... | 9,560.27  |
| KRAAKEVIK, JENNIFER E .....   | 4,380.82  |
| LATRONICA, ADRIENNE C .....   | 10,979.80 |
| MEJIA, RYAN RAHSAAN .....     | 8,738.98  |
| MICHAELS, MONICA ANITA .....  | 31,126.66 |

|                                   |                   |
|-----------------------------------|-------------------|
| MOSLEY, DANIELLE . . . . .        | 13,163.18         |
| MOSQUERA, BRONWEN . . . . .       | 27,708.89         |
| MURRAY, JERIMIAH M. . . . .       | 32,403.57         |
| O'BRIEN, SARAH E. . . . .         | 13,299.60         |
| PRUITT, DAVID A. . . . .          | 22,601.56         |
| ROEHRIG, DANIEL R . . . . .       | 14,341.58         |
| ROUNDS, LISA . . . . .            | 15,383.23         |
| ROWE, BRANDON J. . . . .          | 35,915.47         |
| SALEH, SALEHA . . . . .           | 3,554.82          |
| SKINNER-BLUM, DALE LEE . . . . .  | 3,043.20          |
| SMITH, CHRISTOPHER . . . . .      | 11,811.98         |
| SMITH, NATALIE IRENE . . . . .    | 24,323.52         |
| TEDESCHI, THOMAS E. . . . .       | 1,902.69          |
| TIETZ, WAYNE B . . . . .          | 884.00            |
| TOMLINSON, ALICE C . . . . .      | 15,955.43         |
| VOSS, LISA A . . . . .            | 21,304.74         |
| WEBB, SHEKEITA L . . . . .        | 2,876.60          |
| <b>TOTAL TERMINATION REFUNDS</b>  | <b>514,366.67</b> |
| <b>GRAND TOTAL OF ALL REFUNDS</b> | <b>791,111.45</b> |

**REFUNDS**

**12/1/2019 - 12/31/2019**

**2.2 Excess Contributions**

|                                       |                  |
|---------------------------------------|------------------|
| MEREDITH, JESSIE . . . . .            | 2,315.73         |
| NISHIMURA, JOHN TOKUNORI . . . . .    | 11,061.37        |
| PODRAZA, LUCIA MARIE . . . . .        | 9,674.87         |
| SMITH, JANET VICTORIA . . . . .       | 12,099.21        |
| <b>TOTAL 2.2 EXCESS CONTRIBUTIONS</b> | <b>35,151.18</b> |

**Contract Overpayment**

|                                   |                  |
|-----------------------------------|------------------|
| EPPLEY, ROBERT COLLEY . . . . .   | 7,079.59         |
| KOURETSOS, MARGARET ANN . . . . . | 2,786.95         |
| SHELDON, ROBERT H . . . . .       | 7,008.58         |
| WRIGHT, DONNA DARLENE . . . . .   | 9,231.01         |
| WRIGHT, REGINA W. . . . .         | 1,192.88         |
| <b>TOTAL CONTRACT OVERPAYMENT</b> | <b>27,299.01</b> |

**Contract Refund**

|                                     |          |
|-------------------------------------|----------|
| MARTINSKI, CARLA VICTORIA . . . . . | 4,375.61 |
|-------------------------------------|----------|

|                              |                 |
|------------------------------|-----------------|
| <b>TOTAL CONTRACT REFUND</b> | <b>4,375.61</b> |
|------------------------------|-----------------|

**Excess Contributions**

|                                    |               |
|------------------------------------|---------------|
| BALZER, EDWARD A . . . . .         | 43.02         |
| BOUNDS-BEVERLY, MINNIE. . . . .    | 8.84          |
| BRANCH, DIANE YVETTE . . . . .     | 6.34          |
| BRANCH, DIANE YVETTE . . . . .     | 17.12         |
| COWAN, JAMES DOUGLAS . . . . .     | 6.33          |
| CROWDER, MILDRED L . . . . .       | 43.12         |
| DEVERS, PIERRETTE EILEEN . . . . . | 12.74         |
| DURHAM, DORIS J . . . . .          | 76.19         |
| GARDNER, JANETTE M . . . . .       | 53.55         |
| GARRETT, VALERIE ANN . . . . .     | 124.21        |
| GRIGSBY, WANDA FAYE . . . . .      | 6.88          |
| HARRIS, RUBY D . . . . .           | 8.63          |
| HEARRIN, JAMES ALTON . . . . .     | 8.07          |
| JONES, MELINDA A . . . . .         | 7.48          |
| JUDGE, KAREN L . . . . .           | 8.38          |
| O'CONNOR, REGINA M . . . . .       | 32.55         |
| PONI, GRACIA M . . . . .           | 9.99          |
| ROBERTS, DAVID EARL . . . . .      | 31.98         |
| TROTTER, EVIE JANE . . . . .       | 17.47         |
| YOUNG, VANESSA ANN . . . . .       | 81.07         |
| <b>TOTAL EXCESS CONTRIBUTIONS</b>  | <b>603.96</b> |

**Survivor Contributions**

|  |           |
|--|-----------|
| CANNON, MARY JOAN . . . . .              | 8,893.22  |
| COHEN, MARY M . . . . .                  | 9,014.67  |
| COHN, LINDA . . . . .                    | 4,692.51  |
| COLEMAN-BECKAM, VALERIE DENISE . . . . . | 10,709.37 |
| DOUGLAS, JUANITA Y." . . . .             | 15,303.61 |
| DRAIN, VIELINA JONES . . . . .           | 577.70    |
| GRAHAM, PAMELA L . . . . .               | 12,707.64 |
| HILL, ROBERT JOSEPH . . . . .            | 14,105.99 |
| HOCH, JOANNE B . . . . .                 | 7,403.30  |
| JOHNSON, DOROTHY MARIE . . . . .         | 17,508.37 |
| JOHNSON, TED A . . . . .                 | 39.70     |
| LAMBERT, RENEE A . . . . .               | 1,425.88  |
| LAWRENCE, MARY ELLEN . . . . .           | 122.96    |
| MCDONALD, KAREN MARIE . . . . .          | 7,515.97  |
| MURPHY, MARY E . . . . .                 | 10,468.97 |
| MUTAWAKKIL, CAROLYN . . . . .            | 8,317.13  |
| NARDI, MARION . . . . .                  | 3.52      |

|                                     |                   |
|-------------------------------------|-------------------|
| OBRIEN, BRADLEY J .....             | 244.30            |
| PANDY, IRENE .....                  | 14,047.42         |
| PORTER, BEDONYA D .....             | 974.01            |
| RAINEY, PATRICIA ANN .....          | 599.57            |
| REARDON, EILEEN PATRICIA .....      | 14,337.00         |
| RIOS, ELADIO ORGIDAS .....          | 12,424.55         |
| RODRIGUEZ, MARILYN .....            | 15,356.06         |
| SANDERS, ARLENE A. ....             | 11,039.21         |
| SANTANA, HAYDEE .....               | 7,676.65          |
| SHELDON, ROBERT H .....             | 17,883.43         |
| SIMMONS-WOODS, VENESSA ANN .....    | 4,160.20          |
| SIMMONS-WOODS, VENESSA ANN .....    | 2,357.32          |
| SMITH, SHARION .....                | 68.55             |
| STRICKLAND, SHERELYE .....          | 17,439.66         |
| TOBIN, THOMAS J. ....               | 1,731.02          |
| TURK, PATRICE .....                 | 198.56            |
| VALENTIN, ADRIANELA .....           | 477.62            |
| WEST, SHARON RENEE .....            | 74.66             |
| WILLIAMS, CAROL ANN .....           | 14,515.45         |
| WILSON, JANITA DELORAS .....        | 164.89            |
| WRIGHT, ANGELICA AKWAJIE .....      | 12,487.18         |
| WRIGHT, REGINA W. ....              | 5.56              |
| YOUNG, CONSTANCE .....              | 14,306.80         |
| ZAYED, AFFAF .....                  | 11,783.42         |
| ZWIAZEK, CAROL LYNN .....           | 39.52             |
| <b>TOTAL SURVIVOR CONTRIBUTIONS</b> | <b>303,203.12</b> |

**Termination Refunds**

|                                 |           |
|---------------------------------|-----------|
| ABDULKARIM, HALA .....          | 4,173.24  |
| ABE, JAMES .....                | 1,454.08  |
| ADAMS, JESSICA C .....          | 7,569.94  |
| AGOHA, EBENEZER I .....         | 523.96    |
| ANWARUDDIN, FARHAT B .....      | 477.22    |
| BENTELER, ADELE M .....         | 3,038.69  |
| BRATTA, SUSAN M .....           | 1,395.96  |
| BRUZAN, DOROTHY .....           | 2,097.35  |
| BUNCH, ELIN E .....             | 6,899.95  |
| CALIXTO, FREDDY .....           | 34,138.62 |
| CARR, KORINNE B .....           | 42,850.68 |
| CARTER, CLAUDIA .....           | 3,305.46  |
| CHESTER, CHRISTINA J .....      | 30,820.87 |
| CHILDS-CHATMAN, MONIQUE C ..... | 37,198.33 |
| CHIZEK, KATELYN .....           | 16,091.08 |

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|                                    |           |
|------------------------------------|-----------|
| COBURN, GINGER ANNETTE . . . . .   | 3,846.26  |
| COLLYMORE, GERRETT . . . . .       | 8,646.40  |
| DAVIS, OMARI . . . . .             | 6,557.33  |
| DEFIGLIA, MICHAEL D . . . . .      | 14,512.88 |
| DOHERTY, PATRICK . . . . .         | 5,348.37  |
| DOLEZAL, ROBERT STERLING . . . . . | 515.27    |
| DOYLE, WILLIAM J. . . . .          | 18,340.56 |
| DUPONT, VICKIE . . . . .           | 6,900.12  |
| ELLIS, AMBER . . . . .             | 18,931.23 |
| ENSCH, KATHRYN . . . . .           | 12,301.13 |
| ESSIG, DEBORAH M. . . . .          | 40,739.28 |
| FILLYAW, SHANITA M . . . . .       | 9,058.72  |
| GABRIEL, MARY J. . . . .           | 3,034.57  |
| GAUTIER, MELISSA . . . . .         | 7,064.84  |
| GEORGE, NICHOLAS . . . . .         | 16,553.90 |
| GORDON, TYNEE B. . . . .           | 2,382.16  |
| GRAHAM, PERNELL K . . . . .        | 13,993.25 |
| GREENWALD, DANIEL EDWARD. . . . .  | 3,936.32  |
| GUTHRIE, LESLIE A . . . . .        | 7,987.73  |
| HABERNY, JESSICA A . . . . .       | 527.44    |
| HAGER, ERIC DONALD . . . . .       | 2,913.71  |
| HAYES, KEITHE H. . . . .           | 11,054.37 |
| HEARD, JEFFERY L. . . . .          | 38,615.39 |
| HENRY, NATHAN L. . . . .           | 24,406.83 |
| HERRMANN, CHRISTIE MAE . . . . .   | 8,737.68  |
| HEVIA, ELYSSES . . . . .           | 3,068.06  |
| ISHMAN, CALEB DAVID . . . . .      | 4,902.56  |
| IVY, LILLIAN . . . . .             | 12,486.18 |
| JACKSON, JOHN L. . . . .           | 32,461.65 |
| JACKSON, MARSHIA L. . . . .        | 1,180.32  |
| JOHNSON, CHERISE J. . . . .        | 9,994.41  |
| JOHNSTON, MONTIETH M . . . . .     | 5,909.66  |
| JONES, JERVES L. . . . .           | 8,847.50  |
| JONES, MELINDA A. . . . .          | 7,827.09  |
| JONES, WILLIAM E. . . . .          | 44,361.09 |
| JORDAN, JACQUELYN . . . . .        | 1,658.59  |
| KACZMAREK, MERRY . . . . .         | 3,468.77  |
| KIMURA, RACHEL N . . . . .         | 2,170.17  |
| LAFER, JORDYN JACOBS . . . . .     | 67,869.75 |
| LEBRON, RICHARD . . . . .          | 23,561.36 |
| LEPPERT, JARED A . . . . .         | 5,813.42  |
| LLOYD, CHARMIN . . . . .           | 893.34    |
| LUFT, STEPHANIE. . . . .           | 6,034.11  |

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|-----------------------------------|------------|
| LUTES, JENNIFER K . . . . .       | 9,531.87   |
| MACZYNSKA, GRACE . . . . .        | 1,539.69   |
| MANAEN, NATHAN H. . . . .         | 73,103.86  |
| MANNEY, THERESA DENISE . . . . .  | 3,832.33   |
| MATHEW, NIRUPA. . . . .           | 14,336.03  |
| MCNEIL, LATONYA. . . . .          | 2,339.12   |
| MEADOWS, MIA PATRICE . . . . .    | 16,744.42  |
| MEDLAND, SAMANTHA J. . . . .      | 11,548.00  |
| MILLER, ANDREW J. . . . .         | 6,293.94   |
| MILLER, ELIZABETH . . . . .       | 24,232.74  |
| MOOR, ARIANNA B. . . . .          | 6,690.77   |
| MOORE, SAMANTHA M. . . . .        | 8,081.93   |
| MORGAN, KATHERINE M . . . . .     | 1,728.30   |
| MUNOZ, CESAR D. . . . .           | 23,628.44  |
| NAEGELE, MICHAEL D . . . . .      | 430.25     |
| NELSON, HEATHER J. . . . .        | 18,029.38  |
| NOLEN, CEDRIC P. . . . .          | 73,267.87  |
| NUBEL, MEGAN N. . . . .           | 10,091.25  |
| O'BRIEN, MARY C. . . . .          | 10,804.52  |
| OSWALD, CRYSTAL E. . . . .        | 32,526.35  |
| PALMER, CRYSTAL G. . . . .        | 27,100.89  |
| PALMER, SHARON L. . . . .         | 1,800.00   |
| PANKAU, STEPHANIE . . . . .       | 5,121.68   |
| PARKER II, STEPHEN ALAN . . . . . | 157,147.59 |
| PATON, DAVID . . . . .            | 7,371.41   |
| PELINIOVICH, MICHAEL G. . . . .   | 3,252.29   |
| PLEDGER, FAITH. . . . .           | 3,649.38   |
| PODOLNER, GARY D . . . . .        | 2,688.09   |
| POLK, SHARON M. . . . .           | 35,737.02  |
| PROSCH, DAKOTA CHRISTINE. . . . . | 33,743.49  |
| RAINES, GERALD W. . . . .         | 6,964.42   |
| RICE, AARON LAMAR . . . . .       | 2,709.64   |
| RICE, MARIE J . . . . .           | 66,824.00  |
| SARO GARCIA, JUAN JOSE. . . . .   | 23,862.06  |
| SCHROEDER, TRACEY L . . . . .     | 22,770.10  |
| SIMMONS, OLAYINKA C . . . . .     | 2,211.66   |
| SINGLETON, RASHEIKA . . . . .     | 4,996.36   |
| SISCO, WILLIAM . . . . .          | 22,582.84  |
| SMITH, KIEL T . . . . .           | 15,562.25  |
| SMITH, SCOTT A . . . . .          | 7,932.02   |
| SOLOMON, JACK L. . . . .          | 1,502.28   |

|                                   |                     |
|-----------------------------------|---------------------|
| TAYLOR, JADE.....                 | 12,797.62           |
| THORPE, SALLY K.....              | 382.94              |
| WALTER, TERESA.....               | 9,546.38            |
| WATKINS, SETH D.....              | 31,639.70           |
| WEAVER, SHELLEY.....              | 5,737.98            |
| WHITAKER, SHERWIN A.....          | 2,115.04            |
| WONIO, CASEY A.....               | 13,124.63           |
| WOODIS, ALEXANDRIA G.....         | 8,997.07            |
| WORSHAM, AYESHA Z.....            | 626.80              |
| ZIMMERMAN, MATTHEW.....           | 15,068.63           |
| ZOELLE, SARAH MARIE.....          | 18,897.14           |
| ZUNIGA, LAURA B.....              | 61,337.40           |
| <b>TOTAL TERMINATION REFUNDS</b>  | <b>1,706,031.06</b> |
| <b>GRAND TOTAL OF ALL REFUNDS</b> | <b>2,076,663.94</b> |

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**REPORT OF THE FINANCIAL SECRETARY**

The Financial Secretary presented a report on the Fund’s net assets, changes in net assets, and supporting reports for the four months ending October 2019, with the recommendation that it be approved and printed in the proceedings of this meeting

Chairperson Redfeairn moved the Report of the Committee on Finance and Audit and the Report of the Financial Secretary to the Omnibus.

## PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

## STATEMENT OF PLAN POSITIONS

|  | Prelim 4 Months          | Prelim 3 Months          | Monthly Net Change Prior | Prelim                   |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
|  | 10/31/2019               | 9/30/2019                | Period vs Current Period | 6/30/2019                |
| <b>ASSETS</b>  |                          |                          |                          |                          |
| Cash and cash equivalents                                | \$ 394,654,377           | \$ 564,538,568           | \$ (169,884,191)         | \$ 481,469,634           |
| Prepays  | 316,567                  | 350,939                  | (34,372)                 | 324,753                  |
|  | <u>316,567</u>           | <u>350,939</u>           | <u>(34,372)</u>          | <u>324,753</u>           |
| Receivables:   |                          |                          |                          |                          |
| CPS Required Contribution                                | 578,520,180              | 581,722,771              | (3,202,591)              | 186,608,225              |
| CPS Normal Cost from State of Illinois                   | 204,572,500              | 225,029,750              | (20,457,250)             | 37,797,000               |
| State of Illinois Additional Contribution                |                          | -                        | -                        | -                        |
| Employee   | 5,147,562                | 18,575,864               | (13,428,302)             | 11,247,826               |
| Accrued investment income                                | 36,517,782               | 36,191,615               | 326,167                  | 39,268,564               |
| Participating teachers' accounts<br>for contributions    | 4,618,349                | 4,590,721                | 27,628                   | 4,681,191                |
| Other receivables  | 7,411,975                | 10,650,808               | (3,238,833)              | 13,279,839               |
|  | <u>836,788,348</u>       | <u>876,761,529</u>       | <u>(39,973,181)</u>      | <u>292,882,645</u>       |
| Investments, at fair value:                              |                          |                          |                          |                          |
| Equity   | 6,265,541,500            | 6,157,811,682            | \$ 107,729,818           | 6,365,428,130            |
| Public REITs   | 166,468,257              | 166,071,688              | \$ 396,569               | 157,753,245              |
| Bonds  | 2,613,303,063            | 2,552,377,600            | \$ 60,925,463            | 2,522,557,331            |
| Infrastructure   | 238,587,961              | 220,019,865              | \$ 18,568,096            | 210,950,505              |
| Real Estate  | 883,262,271              | 830,951,477              | \$ 52,310,794            | 719,817,831              |
| Private Equity   | 398,030,370              | 394,923,709              | \$ 3,106,661             | 379,931,583              |
|  | <u>10,565,193,422</u>    | <u>10,322,156,021</u>    | <u>243,037,401</u>       | <u>10,356,438,625</u>    |
| Securities lending collateral<br>received from borrowers | 614,365,895              | 495,654,772              | \$ 118,711,123           | 560,663,605              |
| Fixed assets   | 1,588,277                | 1,232,620                | \$ 355,657               | 705,360                  |
| <b>TOTAL ASSETS</b>                                      | <u>12,412,906,886</u>    | <u>12,260,694,449</u>    | <u>152,212,437</u>       | <u>11,692,484,622</u>    |
| <b>LIABILITIES</b>                                       |                          |                          |                          |                          |
| Securities lending collateral<br>payable                 | 613,466,080              | 494,944,540              | \$ 118,521,540           | 559,602,193              |
| Administrative/accounts payable                          | 169,789,744              | 200,574,388              | \$ (30,784,644)          | 94,044,970               |
| <b>TOTAL LIABILITIES</b>                                 | <u>783,255,824</u>       | <u>695,518,928</u>       | <u>87,736,896</u>        | <u>653,647,163</u>       |
| Net positions available for benefits                     | <u>\$ 11,629,651,062</u> | <u>\$ 11,565,175,521</u> | <u>\$ 64,475,541</u>     | <u>\$ 11,038,837,459</u> |



## PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

## STATEMENT OF CHANGE IN PLAN POSITIONS

## INTERIM

|   | Prelim 4 Months          |                          | Prelim 3 Months   |  | Prelim 12 Months         |  |
|---|--------------------------|--------------------------|---|--|--------------------------|--|
|   | Ended<br>10/31/2019      | Ended<br>9/30/2019       | Monthly Net Change<br>Prior Period vs<br>Current Period |  | Ended<br>6/30/2019       |  |
| <b>ADDITIONS:</b>   |                          |                          |   |  |                          |  |
| Employer  |                          |                          |   |  |                          |  |
| State of Illinois   | \$ 11,862,000            | \$ 11,862,000            | -   |  | \$ 12,087,000            |  |
| Employer data/cash  | 89,310                   | 33,759                   | 55,551  |  | 187,118                  |  |
| CPS Required Contribution                                 | 597,151,000              | 597,151,000              | -   |  | 569,701,000              |  |
| CPS Normal Cost from State of Illinois                    | 245,487,000              | 245,487,000              | -   |  | 226,782,000              |  |
|   | <u>854,589,310</u>       | <u>854,533,759</u>       | <u>55,551</u>   |  | <u>808,757,118</u>       |  |
| Employee  | 40,696,907               | 27,285,665               | 13,411,242  |  | 190,565,220              |  |
| Income from investment activities                         |                          |                          |   |  |                          |  |
| Interest  | 70,728,731               | 64,276,219               | 6,452,512   |  | 92,918,909               |  |
| Dividends   | 47,223,103               | 40,158,067               | 7,065,036   |  | 199,555,823              |  |
| Realized gains (losses)                                   | 116,026,775              | 96,039,441               | 19,987,334  |  | 200,619,605              |  |
| Unrealized gains (losses)                                 | 5,794,184                | (149,423,843)            | 155,218,027   |  | 54,881,414               |  |
| Miscellaneous investment income                           | 546,752                  | 544,069                  | 2,683   |  | 1,253,766                |  |
| Gross income from investment activities:                  | <u>240,319,545</u>       | <u>51,593,953</u>        | <u>188,725,592</u>                                      |  | <u>549,229,517</u>       |  |
| Income from securities lending activities:                |                          |                          |   |  |                          |  |
| Securities lending income                                 | 1,540,930                | 953,962                  | 586,968   |  | 4,845,062                |  |
| Gross income from securities lending activities:          | <u>1,540,930</u>         | <u>953,962</u>           | <u>586,968</u>  |  | <u>4,845,062</u>         |  |
| Interest received on late contribution payments           | 1,166,174                | 1,166,174                | -   |  | 1,449,709                |  |
| Recovery of benefit overpayments                          | 247,615                  | 247,615                  | -   |  | 4,276,387                |  |
| Prior period adjustments                                  | -                        | -                        | -   |  | 1,219,412                |  |
| Miscellaneous income                                      | 29,594                   | 23,950                   | 5,644   |  | 51,143                   |  |
| <b>TOTAL ADDITIONS</b>                                    | <u>1,138,590,075</u>     | <u>935,805,078</u>       | <u>202,784,997</u>                                      |  | <u>1,560,393,568</u>     |  |
| <b>DEDUCTIONS:</b>  |                          |                          |   |  |                          |  |
| Refunds   | 3,013,778                | 1,584,617                | 1,429,161   |  | 24,696,084               |  |
| Pension benefits  | 494,933,472              | 371,576,382              | 123,357,090   |  | 1,467,513,811            |  |
| Death benefits  | 914,912                  | 571,803                  | 343,109   |  | 3,406,487                |  |
| Health insurance  | 28,391,022               | 21,051,132               | 7,339,890   |  | 58,611,532               |  |
| Investment advisory & custodial                           | 15,149,273               | 11,349,905               | 3,799,368   |  | 40,498,179               |  |
| Administrative & miscellaneous                            | 5,349,062                | 3,308,224                | 2,040,838   |  | 16,681,028               |  |
| Employer data/cash  | -                        | -                        | -   |  | 19,072                   |  |
| Prior period adjustments                                  | -                        | -                        | -   |  | 18,868                   |  |
| Bad debt - benefit overpayments                           | 24,953                   | 24,953                   | -   |  | 3,472,562                |  |
| Accounts uncollectible                                    | -                        | -                        | -   |  | 11,404,000               |  |
| <b>TOTAL DEDUCTIONS</b>                                   | <u>547,776,472</u>       | <u>409,467,016</u>       | <u>138,309,456</u>                                      |  | <u>1,626,321,623</u>     |  |
| <b>NET INCREASE (DECREASE)</b>                            | <u>590,813,603</u>       | <u>526,338,062</u>       | <u>64,475,541</u>                                       |  | <u>(65,928,055)</u>      |  |
| Net assets available for benefits<br>at beginning of year | 11,038,837,459           | 11,038,837,459           | -   |  | 11,104,765,514           |  |
| Net positions available for benefits at end of period     | <u>\$ 11,629,651,062</u> | <u>\$ 11,565,175,521</u> | <u>64,475,541</u>                                       |  | <u>\$ 11,038,837,459</u> |  |

**PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO**

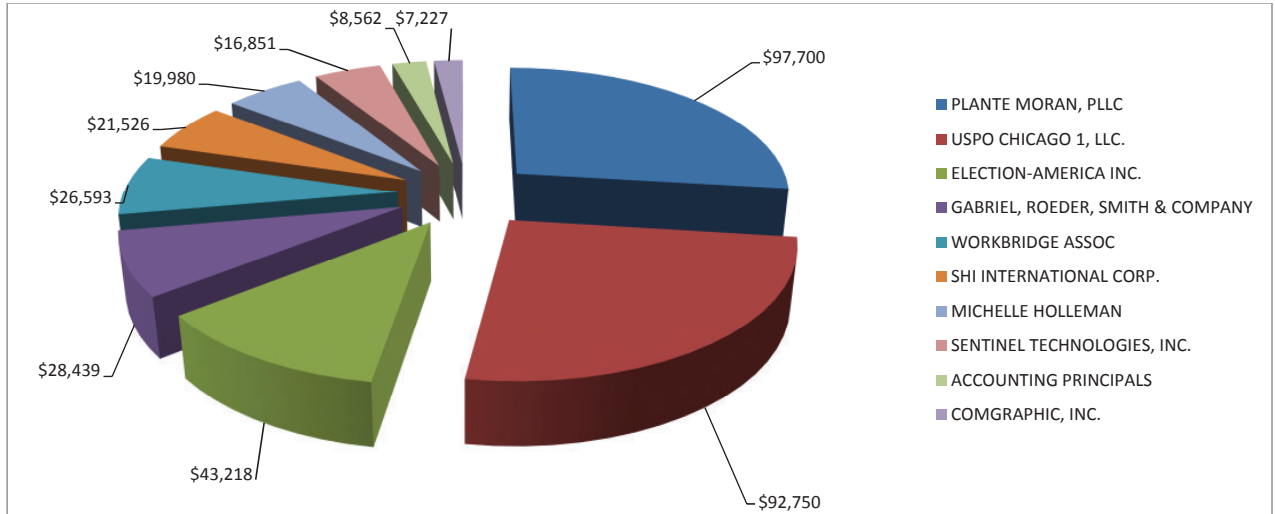
Administrative Budget to Actual Expense

| Category                        | FY 2020                                |                      |                           | FY 2019                 |                      |                             | FY 2018                    |                      |                             |
|---------------------------------|--|----------------------|---------------------------|-------------------------|----------------------|-----------------------------|----------------------------|----------------------|-----------------------------|
|                                 | Prelim<br>4 Months Ended<br>10/31/2019 | Budget<br>FY 2020    | % of<br>Budget<br>To Date | Year Ended<br>6/30/2019 | Budget<br>FY 2019    | % of<br>Actual to<br>Budget | Year<br>Ended<br>6/30/2018 | Budget<br>FY 2018    | % of<br>Actual to<br>Budget |
| Capital                         | \$ -                                   | \$ -                 | 0%                        | \$ -                    | \$ 42,000            | 0%                          | \$ -                       | \$ 7,600             | 0%                          |
| Disaster Recovery               | 28,593                                 | 319,000              | 9%                        | 99,349                  | 250,000              | 40%                         | 64,540                     | 343,100              | 19%                         |
| Education and Training          | 41,739                                 | 351,950              | 12%                       | 189,790                 | 339,830              | 56%                         | 206,312                    | 305,301              | 68%                         |
| Equipment                       | 1,084,495                              | 2,167,760            | 50%                       | 250,186                 | 1,317,490            | 19%                         | 247,307                    | 750,210              | 33%                         |
| Membership Dues & Subscriptions | 13,091                                 | 50,510               | 26%                       | 38,613                  | 46,580               | 83%                         | 35,617                     | 32,709               | 109%                        |
| Miscellaneous                   | 8,144                                  | 47,220               | 17%                       | 12,180                  | 46,270               | 26%                         | 31,927                     | 39,400               | 81%                         |
| Personnel                       | 3,496,233                              | 13,441,340           | 26%                       | 10,651,451              | 12,265,870           | 87%                         | 9,800,127                  | 10,841,428           | 90%                         |
| Professional Services           | 16,231,183                             | 49,222,390           | 33%                       | 43,862,938              | 48,239,030           | 91%                         | 42,030,632                 | 42,776,286           | 98%                         |
| Property                        | 344,673                                | 1,155,000            | 30%                       | 1,112,494               | 1,155,000            | 96%                         | 1,100,830                  | 1,100,000            | 100%                        |
| Supplemental                    | 94,162                                 | 160,900              | 59%                       | 124,962                 | 148,500              | 84%                         | 18,825                     | 144,600              | 13%                         |
| Supplies                        | 16,743                                 | 131,930              | 13%                       | 72,677                  | 121,080              | 60%                         | 83,752                     | 130,300              | 64%                         |
| Utilities                       | 22,194                                 | 127,150              | 17%                       | 70,614                  | 80,850               | 87%                         | 67,196                     | 76,990               | 87%                         |
| <b>Total</b>                    | <b>\$ 21,381,251 *</b>                 | <b>\$ 67,175,150</b> | <b>32%</b>                | <b>\$ 56,485,254 *</b>  | <b>\$ 64,052,500</b> | <b>88%</b>                  | <b>\$ 53,687,065 *</b>     | <b>\$ 56,547,924</b> | <b>95%</b>                  |

\*The administrative expense totals displayed in this table do not include fixed asset depreciation, which is calculated at year-end, or any applicable prior period adjustments. As a result, the totals will not tie to the administrative expenses displayed in the CAFR.

## ADMINISTRATIVE EXPENSES

The following administrative expenses were presented with the recommendation that they be approved.



1. PLANTE MORAN, PLLC: For services rendered for October 2019
2. USPO CHICAGO 1, LLC: Rent and Operating Expenses, 11/1/2019 – 11/30/2019
3. ELECTION-AMERICA INC.: CTPF nominations for 2019 elections.
4. GABRIEL, ROEDER, SMITH & COMPANY: Services rendered for FY2019 Actuarial Evaluation
5. WORKBRIDGE ASSOC: Recruitment fee for Soni Parth and temporary services for Joshua Nixon November 2019
6. SHI INTERNATIONAL CORP.: Software maintenance, 10/7/19, 10/28/19
7. MICHELLE HOLLEMAN: Monthly Consulting, 11/1/19 – 11/30/19
8. SENTINEL TECHNOLOGIES, INC.: Managed Svc. Agreement 10/18/19, Cisco 10GB SFP Transceiver Connectors 11/08/19, Cloud select Completion 10/23/19 - 10/31/19
9. ACCOUNTING PRINCIPALS: Temporary employee services, November 2019
10. COMGRAPHIC, INC.: Pension Check and Advice processing for October 2019

Administrative Expenses 11/1/19 - 11/30/19

| VENDOR  | DESCRIPTION   |             |             |
|---|---|-------------|-------------|
| 440 South LaSalle Street (Chicago) Owner, Llc                     |   |             | \$ 1,500.00 |
| Access Medical Evaluations,                                       | Eval & Report B. Arceneaux 9/30/19  | \$ 800.00   |             |
|   | Eval & Report, B. Arceneaux 10/8/19   | \$ 800.00   |             |
|   | Eval & Report, L Tate 11/11/19  | \$ 800.00   |             |
|   | Eval & Report L. Tate 11/13/19  | \$ 800.00   | \$ 3,200.00 |
|   | Temp employee: L. Griffin 10/20/19  | \$ 2,974.63 |             |
|   | Temp employee L. Griffin 11/03/19   | \$ 2,876.78 |             |
| Accounting Principals   | Temporary Employee L. Griffin, A. Moore   | \$ 2,710.96 | \$ 8,562.37 |
| Adp Screening & Selection Serve                                   | Background check; new employee 10/28/19   |             | \$ 72.02    |
| Ajilon  | Temp. Employee 10/21/19 - 10/27/19  | \$ 1,618.50 |             |
|   | Temp Employee Y. Reymon 10/28/19 - 11/01/19   | \$ 1,560.00 |             |
|   | Temp. Employee Y. Reymo 11/4/19 - 11/8/19   | \$ 1,560.00 | \$ 4,738.50 |
| American Express  | CTPF office relocation Meeting at 425 Financial Place 10/16/2019, CURB-TAXI APP, Burbridge                    | \$ 9.30     |             |
|   | CTPF office relocation Meeting at 425 Financial Place 10/21/2019, CURB-TAXI APP, Burbridge                    | \$ 8.10     |             |
|   | CTPF office relocation meeting at 425 Financial Place 10/21/2019, CMT CHICAGO, Burbridge                      | \$ 9.75     |             |
|   | Monthly subscription for M. Cavallaro 10/1/19-10/31/19, WALL ST JOURNAL, Davis                                | \$ 15.60    |             |
|   | NCTR Registration for Gregory Redfeairn, Nashville, TN 10/14/19-10/15/19, NCTR, Davis                         | \$ 1,450.00 |             |
|   | Airfare-2019 Election Opening Day Due Diligence Visit G. Davis 10/17/19-10/18/19, SOUTHWEST AIRLINES, Davis   | \$ 25.00    |             |
|   | Airfare-2019 Election Opening Day Due Diligence Visit G. Davis 10/17/19-10/18/19, SOUTHWEST AIRLINES, Davis   | \$ 357.96   |             |
|   | Airfare-2019 Election Opening Day Due Diligence Visit G. Davis 10/17/19-10/18/19, SOUTHWEST AIRLINES, Davis   | \$ 25.00    |             |
|   | Lunch for 10/4/19 First Friday Meeting 10/04/2019, JASON'S DELI -ICD 169, Davis                               | \$ 226.96   |             |
|   | Breakfast for 10/4/19 First Friday Meeting 10/04/2019, DUNKIN DONUTS, Davis                                   | \$ 33.92    |             |
|   | Snacks for Trustee Committee Meetings 10/07/2019, WALGREENS 09001, Davis                                      | \$ 27.46    |             |
|   | Taxi to 425 S Financial PL 10/10/2019, CMT CHICAGO, Davis   | \$ 9.25     |             |
|   | Taxi to 425 S Financial PL 10/11/2019, CMT CHICAGO, Davis   | \$ 9.50     |             |
|   | Snacks for Trustee Committee Meetings 10/15/2019, WALGREENS 09001, Davis                                      | \$ 57.79    |             |
|   | Lunch for Regular Board Meeting 10/18/2019, ALONTI INTERNET, Davis  | \$ 546.24   |             |
|   | Meal - Election Services in NY 10/17/2019, MDW WINDYCTY TAPRMB 7128, Davis                                    | \$ 3.57     |             |
|   | Breakfast for Regular Board Meeting 10/18/2019, ENRGI CATERING, Davis   | \$ 135.45   |             |
|   | Election Meal 10/18/2019, WELCOME TO LAS VEGAS PREM, Davis  | \$ 9.29     |             |
|   | Lodging for Election Services in Garden City, NY, G. Davis 10/17/19-10/18/19, HYATT PLACE GARDEN CIRTY, Davis | \$ 291.26   |             |
|   | Meal - Election Services in NY 10/18/2019, LA CHULA LGA, Davis  | \$ 9.74     |             |
|   | Meal - Election Services in NY 10/18/2019, TST* TAGLIO PIZZA, Davis   | \$ 13.30    |             |
|   | Donuts for staff for Town Hall Mtgs 10/22/2019, DUNKIN DONUTS PC 355359, Davis                                | \$ 66.84    |             |
|   | Meeting at Northwestern Hospital w/Chuck 10/22/2019, CMT CHICAGO, Davis                                       | \$ 6.78     |             |
|   | Meeting at Northwestern Hospital w/Chuck 10/22/2019, CMT CHICAGO, Davis                                       | \$ 11.25    |             |
| Lunch for Investment Committee Meeting 10/23/2019, LEVELUP, Davis | \$ 249.93   |             |             |
| Investment Committee 10/24/2019, DUNKIN DONUTS PC 355359, Davis   | \$ 29.44  |             |             |

Administrative Expenses 11/1/19 - 11/30/19

| VENDOR | DESCRIPTION  |    |          |
|--------|--|----|----------|
|        | Refreshments for staff for Town Hall Mtgs 10/25/2019, DUNKIN DONUTS PC 355359, Davis                       | \$ | 46.81    |
|        | Floral arrangement for Trustee Bures' Services 10/28/2019, 1-800-FLOWERS.COM, Davis                        | \$ | 255.14   |
|        | Donuts for staff for Town Hall Mtgs 10/25/2019, DUNKIN DONUTS PC 355359, Davis                             | \$ | 66.84    |
|        | Taxi to 425 S Financial Status Meeting Gail, Mary & Vandana 10/02/2019, CMT CHICAGO, Cavallaro             | \$ | 12.75    |
|        | Taxi to Open Enrollment Seminars 425 S Financial PI 10/08/2019, CMT CHICAGO, Cavallaro                     | \$ | 8.75     |
|        | OE Seminar 425 S Financial PI return to office Mary & Rosemary 10/08/2019, CMT CHICAGO, Cavallaro          | \$ | 9.25     |
|        | Return trip to office from 425 S Financial Status Meeting 10/09/2019, MR. TAXI, Cavallaro                  | \$ | 10.00    |
|        | Taxi to 425 S Financial PI Status Meeting 10/16/2019, CHICAGO TAXICAB MANAGEMEN, Cavallaro                 | \$ | 9.75     |
|        | Taxi to 425 S Financial PI Status Meeting Mary, Gail and Vandana 10/16/2019, CMT CHICAGO, Cavallaro        | \$ | 9.25     |
|        | Taxi back to office from walk thru at 425 S. Financial 10/21/2019, CMT CHICAGO, Cavallaro                  | \$ | 9.25     |
|        | Mary, Kasima and Brenda return trip to office from RTAC luncheon 10/24/2019, CMT CHICAGO, Cavallaro        | \$ | 12.85    |
|        | Taxi to RTAC luncheon 10/24/2019, CMT CHICAGO, Cavallaro   | \$ | 10.25    |
|        | Mbr. locator M. Peters 10/26/19-11/25/19, INTELIUS.COM, Cavallaro  | \$ | 19.95    |
|        | Labaton Women Initiative, NY, NY Angela Miller May 09/27/2019, BOOTH 3 TERMINAL GARAGE, Miller-May         | \$ | 80.00    |
|        | Labaton Women Initiative, NY, NY Angela Miller May 09/27/2019, MOE'S/MANCHU WOK, Miller-May                | \$ | 13.29    |
|        | Labaton Women Initiative, NY, NY Angela Miller May 09/27/2019, LGA FIVE BUROUGHS HALL #6, Miller-May       | \$ | 7.38     |
|        | Labaton Women Initiative, NY, NY Angela Miller May 09/27/2019, RUE 57, Miller-May                          | \$ | 71.05    |
|        | Labaton Women Initiative, NY, NY Angela Miller May 09/27/2019, SHERATON LA GUARDIA EAST, Miller-May        | \$ | 323.65   |
|        | LPAC Meeting for Turning Rock, NYC for Andrew Kelsen 11/5/19-11/6/19, SOUTHWEST AIRLINES, Miller-May       | \$ | 219.96   |
|        | LPAC Meeting for Turning Rock, NYC for Andrew Kelsen 11/5/19-11/6/19, SOUTHWEST AIRLINES, Miller-May       | \$ | 25.00    |
|        | LPAC Meeting for Turning Rock, NYC for Andrew Kelsen 11/5/19-11/6/19, SOUTHWEST AIRLINES, Miller-May       | \$ | 25.00    |
|        | Institutional Investors Roundtable, Four Seasons Hotel, Chicago IL 10/16/2019, CHICAGO TAXI 1, Miller-May  | \$ | 9.75     |
|        | Lunch Meeting with ActivumSG at the Dearborn, Chicago IL 10/21/2019, 24 SEVEN TAXI ASSOCIATION, Miller-May | \$ | 10.75    |
|        | Lunch meeting with ActivumSG at the Deaborn, Chicago, IL 10/21/2019, VTS SUN TAXI, Miller-May              | \$ | 11.25    |
|        | Private Equity US Fall Forum San Francisco, CA 10/28/19-10/30/19, ALEKSANDR UMANSKIY, Miller-May           | \$ | 63.65    |
|        | Annual training 11/07/2019, GOVERNMENT FINANCE OFFIC, White  | \$ | 180.00   |
|        | ERS - WEBSITE 9/01/19-9/30/19, AMAZON WEB SERVICES, Vohra  | \$ | 1,075.30 |
|        | Meeting at 425 S Financial 10/09/2019, CMT CHICAGO, Vohra  | \$ | 9.25     |
|        | Meeting at 425 S Financial 10/24/2019, CMT CHICAGO, Vohra  | \$ | 10.00    |
|        | Meeting at 425 S Financial 10/24/2019, CHICAGO CARRIAGE CAB CORP, Vohra                                    | \$ | 10.25    |
|        | Call center scheduling tool 10/01/19-10/31/19, HUBWORKS, LLC, Ihejirika                                    | \$ | 29.00    |
|        | Mbr. locator F. Benton 10/5/19-11/4/19, INTELIUS.COM, Ihejirika  | \$ | 19.95    |
|        | Mbr. locator D. Bonhart 10/5/19-11/4/19, INTELIUS.COM, Ihejirika   | \$ | 19.95    |
|        | Mbr. locator D. Elvery 10/5/19-11/4/19, INTELIUS.COM, Ihejirika  | \$ | 19.95    |
|        | Refreshments for morning session of Open Enrollment 10/08/2019, FOODA, INC., Ihejirika                     | \$ | 210.90   |
|        | Refreshments for afternoon session of Open Enrollment 10/08/2019, FOODA, INC., Ihejirika                   | \$ | 210.90   |
|        | Lunch for staff for Open Enrollment event for mbrs 10/08/2019, FOODA, INC., Ihejirika                      | \$ | 909.95   |
|        | Mbr. locator J. Kimborough 10/9/19-11/8/19, INTELIUS.COM, Ihejirika  | \$ | 19.95    |

Administrative Expenses 11/1/19 - 11/30/19

| VENDOR                        | DESCRIPTION   |    |             |
|-------------------------------|---|----|-------------|
|                               | 2019 NPEA Annual Conf. Naples, FL for B. Jimenez 10/19/19-10/23/19, SOUTHWEST AIRLINES, Ihejirika           | \$ | 578.96      |
|                               | 2019 NPEA Annual Conf. Naples, FL for R. Ihejirika 10/19/19-10/23/19, SOUTHWEST AIRLINES, Ihejirika         | \$ | 600.95      |
|                               | Mbr. locator J. Norman 10/9/19-11/8/19, INTELIUS.COM, Ihejirika   | \$ | 19.95       |
|                               | Mbr. locator N. Alfaro 10/10/19-11/9/19, INTELIUS.COM, Ihejirika  | \$ | 19.95       |
|                               | Mbr, locator K. Salgado 10/10/19-11/9/19, INTELIUS.COM, Ihejirika   | \$ | 19.95       |
|                               | Refreshments for Medicare event for CTPF mbrs 10/23/2019, INSTACART, Ihejirika                              | \$ | 56.27       |
|                               | Mbr. Locator A. Humphrey 10/23/19-11/22/19, INTELIUS.COM, Ihejirika   | \$ | 19.95       |
|                               | Lunch for staff for Medicare event for CTPF mbrs 10/23/2019, CORNER BAKERY CAFE MM #CB, Ihejirika           | \$ | 201.40      |
|                               | 2019 NPEA Annual Conf. Naples, FL for B. Jimenez 10/19/19-10/23/19, WALDORF ASTORIA NAPLES, Ihejirika       | \$ | 668.64      |
|                               | 2019 NPEA Annual Conf. Naples, FL for R. Ihejirika 10/19/19-10/23/19, WALDORF ASTORIA NAPLES, Ihejirika     | \$ | 668.64      |
|                               | Job posting for EPMO 10/07/2019, CAREERCAST, INC., Shamley  | \$ | 495.00      |
|                               | Recruitment package, availability to post three jobs 10/11/2019, CAREERBUILDER.COM, Shamley                 | \$ | 272.97      |
|                               | Replacement Fee charge; adding S. King to membership. 10/11/2019, PRYOR LEARNING SOLUTIONS, Shamley         | \$ | 50.00       |
|                               | Membership renewal fee for staff 10/11/2019, PRYOR LEARNING SOLUTIONS, Shamley                              | \$ | 199.00      |
|                               | Trial extended for Go Skills Monthly Fee. 10/18/19-11/18/19, GOSKILLS, Shamley                              | \$ | 39.00       |
|                               | Renewal for 24 Plus Fred Pryor Members Exp. 3/1/2020 10/28/2019-3/1/2020, PRYOR LEARNING SOLUTIONS, Shamley | \$ | 2,616.00    |
|                               | Card Fee Annual Fee 10/1/19-12/31/19, American Express Initiated Activity, Kelsen                           | \$ | 9.17        |
|                               | NMS Annual Meeting and NMS LPAC Meeting 12/03/2019, AMERICAN AIRLINES, Kelsen                               | \$ | 263.61      |
|                               | II Allocator and Consultant Roundtable 10/16/2019, 24 SEVEN TAXI ASSOCIATION, Kelsen                        | \$ | 10.00       |
|                               | II Allocator and Consultant Roundtable 10/16/2019, CMT CHICAGO, Kelsen                                      | \$ | 10.25       |
|                               | II Allocator and Consultant Roundtable 10/16/2019, VTS FLASH CAB/CURB, Kelsen                               | \$ | 9.50        |
|                               | II Consultant and Allocator Roundtable 10/16/2019, VTS CHICAGO INDEPENDANTS, Kelsen                         | \$ | 13.25       |
|                               | Astra LPAC Board Meeting 10/17/2019, GRAND CAB LLC, Kelsen  | \$ | 23.28       |
|                               | Astra LPAC Board Meeting 10/17/2019, UVC INC, Kelsen  | \$ | 27.29       |
|                               | Asta LPAC Board Meeting 10/18/2019, BOOTH 5 TERMINAL GARAGE, Kelsen   | \$ | 40.00       |
|                               | American Express Annual Fee 10/1/19-12/31/19, American Express Initiated Activity, Hurtado                  | \$ | 9.17        |
|                               |   | \$ | 14,647.75   |
| Assured Data Protection Inc.  | Data Vault Backup Serve 10/01/19 - 10/31/19   | \$ | 3,375.00    |
|                               | Business Continuity Se 10/01/19 - 10/31/19  | \$ | 3,375.00    |
|                               |   | \$ | 6,750.00    |
| A T & T                       | Monthly Phone Service Late Fee 9/19/19 - 10/19/19   | \$ | 8.63        |
|                               | Monthly Phone Service 9/19/19 - 10/19/19  | \$ | 1,920.77    |
|                               |   | \$ | 1,929.40    |
| At & T Mobility               | Data access, Trustee 9/25/19 - 10/24/19   |    | \$ 282.25   |
| Avertium Tennessee Inc        | Monthly Billing November 2019   |    | \$ 3,700.00 |
| Binsfeld, James               | Application fee for 11/05/19  |    | \$ 995.00   |
| Bny Mellon                    | Service Charge Fees 10/15/19  |    | \$ 502.16   |
| Burbridge, Charles            | Meal Meeting with Trustees 10/05/19   |    | \$ 61.00    |
| Chicago Art Source            | 50% Deposit Relocation Services for Art 11/27/19  |    | \$ 4,892.16 |
| Chicago Messenger Service Inc | Delivery Services A 9/23/19 - 9/27/19   | \$ | 67.45       |
|                               | Delivery Services, 10/21/19 - 10/25/19  | \$ | 117.63      |

Administrative Expenses 11/1/19 - 11/30/19

| VENDOR                                | DESCRIPTION   |              |              |
|---------------------------------------|---|--------------|--------------|
|                                       | Delivery Services, 10/28/19 - 11/01/19                    | \$ 119.43    |              |
|                                       | Delivery Services, 11/4/19 - 11/08/19                     | \$ 67.45     | \$ 371.96    |
| Clyde Printing Company                | RTAC Luncheon Cards 10/18/19                              |              | \$ 438.00    |
| Coffee Unlimited                      | Water Machine 11/01/19 - 11/30/19                         | \$ 289.01    |              |
|                                       | Coffee Supplies 11/01/19 - 11/30/19                       | \$ 164.75    | \$ 453.76    |
| Cohen Rosenson & Zuckerman, Llc       | Legal, General 10/16/19                                   |              | \$ 500.00    |
| Com Ed                                | Electric Infrastructure 10/02/19 - 10/31/19               | \$ 707.35    |              |
|                                       | Electric service Suite 2650 10/02/19 - 10/31/19           | \$ 154.16    | \$ 861.51    |
| Comgraphics, Inc.                     | Pension Check and Advice processing for October 2019      |              | \$ 7,227.26  |
| Comparex Usa Inc.                     | Software Licenses 11/01/19 - 01/01/20                     | \$ 1,932.00  |              |
|                                       | Professional services O365 Migration 08/27/19             | \$ 750.00    |              |
|                                       | Professional services O365 migration 09/26/19             | \$ 750.00    | \$ 3,432.00  |
| Cq Roll Call                          | CQ Engage 10/01/19 - 9/30/20                              |              | \$ 5,191.00  |
| Cutting Edge Document                 | Document Shredding 11/1/2019                              |              | \$ 184.00    |
| Daniel Rosendo                        | Parking, IT Support Open Enrollment 11/04/19              |              | \$ 15.00     |
| Digital Deployment, Inc.              | Website Consulting 11/1/19 - 11/30/19                     |              | \$ 900.00    |
| Election-America Inc.                 | CTPF Nominations 2019 Election                            |              | \$ 43,217.76 |
| Envision Information Technologies Llc | Prof. Services. Citrix Co 10/15/19                        | \$ 337.50    |              |
|                                       | Prof. Services Network 10/15/19                           | \$ 337.50    |              |
|                                       | Prof. Services PM Light. 10/15/19                         | \$ 337.50    |              |
|                                       | Professional Services IT Consulting 10/16/19 - 10/31/19   | \$ 2,287.50  | \$ 3,300.00  |
| Fuse, Llc                             | Postage 2019 Pension Newsletter                           |              | \$ 1,182.33  |
| Gabriel, Roeder, Smith & Company      | CTPF funding actuarial valuation 6/30/19                  | \$ 23,438.75 |              |
|                                       | Completion of GASB account 6/30/19                        | \$ 5,000.00  | \$ 28,438.75 |
| Garcia, Juventina                     | Ariel Investments Luncheon transportation, 10/30/19       |              | \$ 15.75     |
| Goldstine, Skrodzki,Russian,          | Legal Services Return to work hearing 10/21/19 - 10/31/19 |              | \$ 1,312.50  |
| Gupta, Kajel Seth                     | Consulting Services 10/17/19                              | \$ 3,060.00  |              |
|                                       | Consulting Services 10/22/19 - 10/31/19                   | \$ 2,835.00  | \$ 5,895.00  |
| Hurtado, Daniel                       | 2020 Annual Law License Registration                      |              | \$ 385.00    |
| Imamovich, Kasima                     | Transportation Car Mileage Open Enrollment 11/04/19       | \$ 32.48     |              |
|                                       | Transportation Parking Open Enrollment 11/04/19           | \$ 15.00     | \$ 47.48     |
| Jerry Travlos                         | Lodging NCTR Conference 10/12/19 - 10/15/19               | \$ 764.70    |              |
|                                       | Meals NCTR Conference 10/12/19 - 10/15/19                 | \$ 98.10     |              |
|                                       | Transportation NCTR Conference 10/12/19 - 10/15/19        | \$ 81.31     | \$ 944.11    |
| Kent Consulting Engineers             | KCE MEPFP Services 4/10/19, Sentinel Services 06/10/19    |              | \$ 6,510.00  |
| Knobel, Alyssa                        | Consulting Services 10/30/19                              |              | \$ 3,168.75  |
| LexisNexis                            | Member Information 09/30/19                               | \$ 340.55    |              |
|                                       | Member Information 08/31/19                               | \$ 340.55    | \$ 681.10    |

Administrative Expenses 11/1/19 - 11/30/19

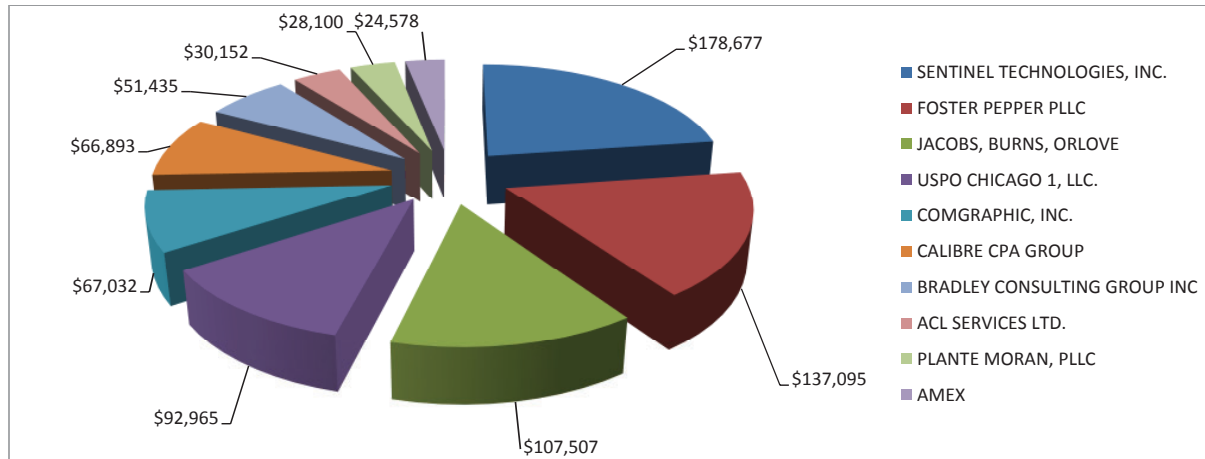
| VENDOR                      | DESCRIPTION   |              |               |
|-----------------------------|---|--------------|---------------|
| Michelle Holleman           | Monthly Consulting Services 11/01/19                          |              | \$ 19,980.00  |
| Miller Llp, Ice             | Employee Benefit Matter 10/09/19                              |              | \$ 5,780.00   |
| Motyka, Amy                 | Meals Fred Pryor Seminar 11/04/19                             | \$ 31.51     |               |
|                             | Transportation Fred Pryor Seminar 11/04/19                    | \$ 82.33     | \$ 113.84     |
| North Shore Printers, Inc.  | Postage for CTPF EI 2019                                      | \$ 1,310.24  |               |
|                             | Posters of new office QTY. 4                                  | \$ 432.00    |               |
|                             | Posters of new office QTY. 1                                  | \$ 126.00    | \$ 1,868.24   |
| Parker + Lynch Consulting   | Temp. Employee A. Holmes                                      |              | \$ 4,067.50   |
| Partners By Design, Inc.    | Professional Design services through 9/30/19                  |              | \$ 4,228.94   |
| Perez, Greta                | Lunch Fred Pryor Seminar 11/04/19                             | \$ 26.04     |               |
|                             | Transportation Fred Pryor Seminar 11/04/19                    | \$ 10.44     | \$ 36.48      |
| Plante Moran, PLLC          | Billing for financial services 10/30/19                       | \$ 68,400.00 |               |
|                             | Progress for Billing 6/30/19 - 10/18/19                       | \$ 29,300.00 | \$ 97,700.00  |
| Record Copy Services        | Medical Records Dr. Chaudhry 11/13/19                         | \$ 269.75    |               |
|                             | Medical Records Dr. Chaudhry 11/12/19                         | \$ 29.75     |               |
|                             | Medical Records Little Company of Mary Hospital, 11/13/19     | \$ 496.35    |               |
|                             | Medical Records A. Dr. Patel 11/12/19                         | \$ 259.40    |               |
|                             | Medical Records Shirley Ability lab                           | \$ 384.50    |               |
|                             | Medical Records L T Little Company of Mary Hospital, 10/18/19 | \$ 498.75    |               |
|                             | Medical Records L. Dr. Desai, 10/22/19                        | \$ 274.50    |               |
|                             | Medical Records Tat Dr. Smajkic 11/13/19                      | \$ 109.75    | \$ 2,322.75   |
| Romay Corp                  | Return to work hearing 10/30/19                               |              | \$ 2,177.50   |
| Sentinel Technologies, Inc. | Managed Svc. Agreement 10/18/19                               | \$ 4,107.36  |               |
|                             | Cisco 10GB SFP Transceiver Connectors 11/08/19                | \$ 1,744.00  |               |
|                             | Cloud select Completion 10/23/19 - 10/31/19                   | \$ 11,000.00 | \$ 16,851.36  |
| Shi International Corp.     | Quest Software 10/29/19                                       | \$ 5,228.00  |               |
|                             | Host Software VMware, v Realize 10/28/19                      | \$ 2,640.00  |               |
|                             | Host Software VMware, vSphere 10/28/19                        | \$ 7,660.00  |               |
|                             | Maintenance 10/28/19 - 10/27/19                               | \$ 1,208.00  |               |
|                             | Maintenance, VMware Vs 10/28/19-10/27/19                      | \$ 3,380.00  |               |
|                             | TeamViewer License 10/28/19                                   | \$ 1,410.00  | \$ 21,526.00  |
| Staff Salary CTPF           | Office Salary November 2019                                   |              | \$ 973,257.52 |
| Unishippers                 | Delivery Services 10/23/19 - 10/24/19                         | \$ 82.49     |               |
|                             | Delivery Service 11/01/19 - 11/06/19                          | \$ 162.76    | \$ 245.25     |
| USPO Chicago 1, Llc.        | Oper. Exp. Suite 2600 11/01/2019                              | \$ 31,707.00 |               |
|                             | Oper. Exp. Suite 2600 11/01/2019                              | \$ 4,328.00  |               |
|                             | Base Rent, Suite 2600 11/01/2019                              | \$ 49,577.17 |               |
|                             | Base Rent, Suite 2600 11/01/2019                              | \$ 6,768.00  |               |



Administrative Expenses 11/1/19 - 11/30/19

| VENDOR                          | DESCRIPTION                                      |              |                        |
|---------------------------------|--|--------------|------------------------|
|                                 | Tenant Services, Suite 11/01/2019                | \$ 370.00    | \$ 92,750.17           |
| Vision Mai, Llc                 | Professional Service November 2019               |              | \$ 6,750.00            |
| Workbridge Association          | Recruitment Fee, Joshua Nixon, November 2019     | \$ 3,200.00  |                        |
|                                 | Recruitment Fee for Joshua Nixon November 2019   | \$ 3,199.20  |                        |
|                                 | Recruitment Fee for Soni Parth 11/4/19 - 11/8/19 | \$ 3,193.60  |                        |
|                                 |  | \$ 17,000.00 | \$ 26,592.80           |
| Workplace Solutions             | Employee Assistance 11/01/2019                   |              | \$ 300.44              |
| Zahn Governmental Solutions Llc | Consulting services, October 2019                |              | \$ 5,000.00            |
|                                 |  |              |                        |
|                                 |  |              |                        |
|                                 |  |              |                        |
|                                 |  |              |                        |
|                                 |  |              |                        |
|                                 |  |              | <u>\$ 1,448,054.42</u> |

The following chart represents the top 10 administrative expenses for the month of December 2019, comprising of 46% of the total administrative expenses.



1. **SENTINEL TECHNOLOGIES INC:** For services rendered for October 2019
2. **FOSTER PEPPER:** Legal services rendered in July, August and September 2019
3. **JACOBS, BURNS, ORLOVE PLLC.** Legal Services rendered in October and November 2019
4. **USPO CHICAGO 1, LLC:** Rent and Operating Expenses, 12/1/2019 – 12/31/2019
5. **COMGRAPHIC, INC:** Processing Annual Member Statements FY 2019, processing, pension 9/1/30 - 9/30/19 and check advices -11/19
6. **CALIBRE CPA GROUP.:** November 2019 Payroll Audit
7. **BRADLEY CONSULTING:** Monthly Consulting, 11/1/19 – 11/30/19, 12/1/19 – 12/31/19
8. **ACL SERVICES LTD:** Internal Audit Services, 01/31/20-01/30/21
9. **PLANT MORAN:** Legal services rendered in October and November 2019
10. **AMEX.:** November 2019 credit card charges.

**Administrative Expenses 12/1/19 - 12/31/19**

| VENDOR                            | DESCRIPTION                                    |             |              |
|-----------------------------------|--|-------------|--------------|
| A T & T                           | Fiber - 10/19/19-11/19/19                      | \$ 1,922.27 |              |
|                                   | 425 Financial-11/1/19-11/30/19                 | \$ 2.80     |              |
|                                   | 425 Financial-12/1/19-12/31/19                 | \$ 2.80     | \$ 1,927.87  |
| Access Medical Evaluations,       | Evaluation & Report, L. Suarez 09/26/19        | \$ 800.00   |              |
|                                   | Evaluation & Report, L. Suarez 09/25/19        | \$ 800.00   |              |
|                                   | 12/19 - A. Drake-Dr. M. Chien,                 | \$ 800.00   |              |
|                                   | 12/19 - A. Drake- Dr, D. Kay                   | \$ 800.00   |              |
|                                   | 12/19-S.Smith-Wright- Dr Chien                 | \$ 800.00   | \$ 4,000.00  |
| Accounting Principals             | L. Smith 09/03/19-09/08/19                     | \$ 1,066.53 |              |
|                                   | L. Smith 09/16/19-09/20/19                     | \$ 1,318.10 |              |
|                                   | Griffin/Moore10/21/19-10/25/19                 | \$ 2,670.28 |              |
|                                   | Temp. Employee A.Moore 11/12/19 - 11/15/19     | \$ 1,482.25 |              |
|                                   | Temp. Employee A. Moore 11/18/19 - 11/22/19    | \$ 1,881.56 |              |
|                                   | T. Young 12/4/19-12/6/19                       | \$ 739.41   |              |
|                                   | C. B. Mebane 12/4/19-12/6/19                   | \$ 2,299.60 |              |
|                                   | A. Moore 12/4/19-12/6/19                       | \$ 1,407.08 |              |
|                                   | Temp to Hire: A. Moore-12/8/19                 | \$ 1,000.00 |              |
|                                   | C.B. Mebane-12/09/19-12/13/19                  | \$ 2,299.60 | \$ 16,164.41 |
| ACL Services Ltd.                 | Internal Audit 01/31/20-01/30/21               |             | \$ 30,152.00 |
| ADP Screening & Selection Service | November New Emp Background Checks             |             | \$ 46.96     |
| Ajilon                            | Temp. Employee: Y. Reymond 11/12/19 - 11/15/19 | \$ 1,248.00 |              |
|                                   | Temp. Employee Y. Reymond 11/18/19 - 11/22/19  | \$ 1,404.00 |              |
|                                   | Y. Reymond 11/25/19-11/27/19                   | \$ 936.00   |              |
|                                   | L. Kamau 11/20/19-11/22/19                     | \$ 591.47   |              |

**Administrative Expenses 12/1/19 - 12/31/19**

| VENDOR  | DESCRIPTION   |        |             |
|---|---|--------|-------------|
| AMEX  | R. Yardley: HR Bene 10/15/19  | \$     | 1,560.00    |
|   | R. Yardley - 12/10/19-12/13/19  | \$     | 1,248.00    |
|   | R. Yardley 10/15/19-10/18/19  | \$     | 1,287.00    |
|   | R. Yardley 12/16/19-12/20/19  | \$     | 1,560.00    |
|   | Rental car to attend Trustee Bures Funeral Service 10/28/2019               | \$     | 141.52      |
|   | Cab Ride New Office Location 10/30/2019 Chuck Burbridge                     | \$     | 9.25        |
|   | Cab Ride Office Move Meeting 10/30/2019 Chuck Burbridge                     | \$     | 8.40        |
|   | Gotowebinar -November 2019 11/01/19-11/30/19                                | \$     | 517.20      |
|   | Gotowebinar -October 2019 10/01/19-10/31/19                                 | \$     | 517.20      |
|   | Gotowebinar-September 2019 09/01/19-09/30/19                                | \$     | 517.20      |
|   | Cab Ride Office Move Meeting 11/05/2019 Chuck Burbridge                     | \$     | 8.70        |
|   | Cab Ride Office Move Meeting 11/05/2019 Chuck Burbridge                     | \$     | 8.75        |
|   | Cab Ride New Office Location 11/06/2019 Chuck Burbridge                     | \$     | 9.75        |
|   | Cab Ride to NUVEEN Meeting, Ace Hotel, Chicago 11/07/2019                   | \$     | 10.80       |
|   | 2019 Multi-Asset Investing, Chicago, IL 11/12/2019                          | \$     | 8.25        |
|   | Cab Ride Office Move Meeting 11/15/2019 Chuck Burbridge                     | \$     | 8.00        |
|   | Cab Ride New Office Location 11/18/2019 Chuck Burbridge                     | \$     | 9.50        |
|   | Cab Ride New Office Location 11/18/2019 Chuck Burbridge                     | \$     | 8.40        |
|   | Office Move Meeting Cab Ride 11/19/2019 Chuck Burbridge                     | \$     | 6.60        |
|   | Cab Ride New Office Location 11/19/2019 Chuck Burbridge                     | \$     | 10.25       |
|   | Cab Ride to New Office Location 11/20/2019 Chuck Burbridge                  | \$     | 9.78        |
|   | Beverages for Regular Trustee Board Meeting 11/21/2019                      | \$     | 17.75       |
|   | Cab Ride to New Office Location 425 S. Financial 11/25/2019 Chuck Burbridge | \$     | 5.75        |
| Floral arrangement for Trustee Bures' Services 10/28/2019 | \$  | 186.90 |             |
|   |   |        | \$ 9,834.47 |

**Administrative Expenses 12/1/19 - 12/31/19**

| VENDOR | DESCRIPTION  |    |          |
|--------|--|----|----------|
|        | Refund for floral arrangement for Trustee Bures' Services 10/28/2019       | \$ | (255.14) |
|        | Women Alternative Investment Summit, NY for Price-Ward 11/13/2019          | \$ | 295.00   |
|        | Newspaper Subscription for Charles Burbridge 10/29/19-10/29/20             | \$ | 119.00   |
|        | Annual Subscription C. Burbridge 10/23/19-10/22/20                         | \$ | 612.00   |
|        | Airfare for 2019 Election Due Diligence, C. Vega 11/07/19-11/08/19         | \$ | 25.00    |
|        | Airfare for 2019 Election Due Diligence, C. Vega 11/07/19-11/08/19         | \$ | 379.96   |
|        | Airfare for 2019 Election Due Diligence, C. Vega 11/07/19-11/08/19         | \$ | 25.00    |
|        | Women's Alternative Investment Summit, NY for Price-Ward 11/13/19-11/14/19 | \$ | 1.00     |
|        | Wall Street Journal Monthly Subscription for M. Cavallo 11/01/19-11/30/19  | \$ | 15.60    |
|        | Breakfast for First Friday Meeting 11/01/2019                              | \$ | 28.27    |
|        | Lunch for Frist Friday Meeting 11/02/2019                                  | \$ | 191.00   |
|        | Replacement Keys for Staff 11/06/2019                                      | \$ | 20.85    |
|        | Lodging for 2019 Election Due Diligence, C. Vega 11/01/2019                | \$ | 199.81   |
|        | Taxi - Office Move. G. Davis, 11/08/2019                                   | \$ | 11.50    |
|        | Taxi - Office Move G. Davis, 11/01/2019                                    | \$ | 10.00    |
|        | Taxi - Office Move. G. Davis, 11/13/2019                                   | \$ | 7.25     |
|        | Taxi - Office Move. G. Davis, 11/13/2019                                   | \$ | 8.00     |
|        | Taxi - Office Move. G. Davis, 11/18/2019                                   | \$ | 7.25     |
|        | Taxi - Office Move . G. Davis,11/19/2019                                   | \$ | 9.00     |
|        | Taxi - Office Move. G. Davis,11/19/2019                                    | \$ | 9.75     |
|        | Lunch for Regular Board of Trustee Meeting. G. Davis, 11/21/2019           | \$ | 618.50   |
|        | Amex Annual Fee C. Burbridge 11/20/19-02/29/20                             | \$ | 55.00    |
|        | Taxi - Office Move 11/23/2019, G. Davis,                                   | \$ | 8.75     |
|        | Taxi - Office Move 11/23/2019, G. Davis,                                   | \$ | 7.50     |

**Administrative Expenses 12/1/19 - 12/31/19**

| VENDOR | DESCRIPTION  |    |        |
|--------|--|----|--------|
|        | Breakfast for Regular Trustee Meeting 11/21/2019, G. Davis,                          | \$ | 187.92 |
|        | Taxi - Office Move 11/25/2019, G. Davis,   | \$ | 8.00   |
|        | Taxi - Office Move 11/25/2019, G. Davis,   | \$ | 8.75   |
|        | Taxi - Office Move 11/26/2019, G. Davis,   | \$ | 9.00   |
|        | Taxi - Office Move 11/26/2019, G. Davis,   | \$ | 8.75   |
|        | Mail Boxes for Office 11/26/2019, G. Davis,  | \$ | 310.27 |
|        | Breakfast for Staff, First day in New Office 11/27/2019, G. Davis,                   | \$ | 467.10 |
|        | Cab to Security Meeting at 425 S. Financial PL 11/06/2019. Mary Cavallaro            | \$ | 9.00   |
|        | Cab to 425 S. Financial PI Punchlist Meeting 11/13/2019, Mary Cavallaro              | \$ | 9.50   |
|        | Cab to 425 S. Financial PI Punchlist Meeting 11/14/2019, Mary Cavallaro              | \$ | 8.25   |
|        | Cab to Office from 425 S. Financial PI Punch list Meeting 11/14/2019, Mary Cavallaro | \$ | 9.10   |
|        | Cab to 425 S. Financial PI Meeting 11/19/2019, Mary Cavallaro                        | \$ | 8.00   |
|        | 203 N LaSalle to 425 S Financial PI , Mary Cavallaro. Move Coordination 11/22/2019   | \$ | 7.76   |
|        | Parking at 425 S. Financial PL Move weekend 11/23/2019, Mary Cavallaro               | \$ | 38.00  |
|        | Markets Group - San Francisco, CA 10/28/2019 Angela Miller-May                       | \$ | 3.95   |
|        | PE Forum Markets Group - San Francisco, CA 10/29/2019 Angela Miller-May              | \$ | 3.95   |
|        | PE Forum Markets Group - San Francisco, CA 10/30/2019 Angela Miller-May              | \$ | 47.50  |
|        | PE Forum Markets Group - San Francisco, CA 10/30/2019 Angela Miller-May              | \$ | 13.31  |
|        | Askia CIO Symposium, NY,NY, 12/2/19-12/5/19 Angela Miller-May                        | \$ | 372.96 |
|        | Credit Forum, Chicago, IL 11/07/2019 Angela Miller-May                               | \$ | 9.25   |
|        | 2019 Multi-Asset Investing, Chicago 11/12/2019 Angela Miller-May                     | \$ | 8.75   |
|        | CTPFERS.ORG Domain Renewal 10/28/19-10/28/20 Vandana Vohra                           | \$ | 37.99  |
|        | Taxi to 425 Financial Place 10/30/2019 Vandana Vohra                                 | \$ | 9.25   |
|        | Taxi to 425 Financial Place 10/30/2019 Vandana Vohra                                 | \$ | 9.00   |

**Administrative Expenses 12/1/19 - 12/31/19**

| VENDOR | DESCRIPTION   |    |          |
|--------|---|----|----------|
|        | ERS Website 10/01/19-10/31/19 Vandana Vohra                   | \$ | 1,103.92 |
|        | Taxi to 425 S Financial Place 11/06/2019 Vandana Vohra        | \$ | 8.00     |
|        | IT Equipment/Hardware 11/01/2019 Vandana Vohra                | \$ | 3,926.95 |
|        | TAXI RIDE TO LOCAL MEETING 11/01/2019 Vandana Vohra           | \$ | 9.25     |
|        | Taxi to 425 S Financial Place 11/12/2019 Vandana Vohra        | \$ | 8.75     |
|        | Taxi to 425 S Financial Place 11/13/2019 Vandana Vohra        | \$ | 8.25     |
|        | IT EQUIPMENT 11/01/2019 Vandana Vohra                         | \$ | 279.93   |
|        | Taxi to 425 S Financial Place 11/14/2019 Vandana Vohra        | \$ | 8.50     |
|        | Taxi to 425 S Financial Place 11/15/2019 Vandana Vohra        | \$ | 9.50     |
|        | Taxi to 425 S Financial Place 11/18/2019 Vandana Vohra        | \$ | 9.75     |
|        | Taxi to 425 S Financial Place 11/18/2019 Vandana Vohra        | \$ | 8.25     |
|        | Taxi to 425 S Financial Place 11/19/2019 Vandana Vohra        | \$ | 8.00     |
|        | TAXI TO MEETING NEW BUILDING 11/20/2019 Vandana Vohra         | \$ | 8.00     |
|        | IT EQUIPMENT/New office move 11/21/2019 Vandana Vohra         | \$ | 79.26    |
|        | IT EQUIPMENT/ New office equipment 11/21/2019 Vandana Vohra   | \$ | 146.52   |
|        | Taxi to 425 S Financial Place 11/21/2019 Vandana Vohra        | \$ | 8.50     |
|        | Taxi ride to 425 meeting 11/22/2019 Vandana Vohra             | \$ | 7.50     |
|        | Local meeting 425 breakfast meal 11/24/2019 Vandana Vohra     | \$ | 6.85     |
|        | Local meeting 425 breakfast meal 11/24/2019 Vandana Vohra     | \$ | 7.12     |
|        | Local meeting 425 breakfast meal 11/24/2019 Vandana Vohra     | \$ | 7.00     |
|        | Meal during move 11/24/2019 Vandana Vohra                     | \$ | 72.20    |
|        | Cab ride to meeting to new bldg. 425 11/25/2019 Vandana Vohra | \$ | 5.90     |
|        | IT EQUIPMENT/New office equipment 11/25/2019 Vandana Vohra    | \$ | 3,214.13 |
|        | Meeting 11/25/2019 Vandana Vohra                              | \$ | 9.23     |

**Administrative Expenses 12/1/19 - 12/31/19**

| VENDOR | DESCRIPTION  |    |        |
|--------|--|----|--------|
|        | Cab ride during move weekend 11/25/2019<br>Vandana Vohra                                 | \$ | 7.59   |
|        | Taxi to 425 S Financial Place 11/25/2019 Vandana<br>Vohra                                | \$ | 8.25   |
|        | IT EQUIPMENT 11/26/2019 Vandana Vohra  | \$ | 14.99  |
|        | IT EQUIPMENT move 425 11/26/2019 Vandana<br>Vohra  | \$ | 97.93  |
|        | IT EQUIPMENT 11/26/2019 Vandana Vohra  | \$ | 191.76 |
|        | Anti-Money Laundering Training 11/26/2019 Adriane<br>McCoy                               | \$ | 25.00  |
|        | Audit Software 11/20/2019 Adriane McCoy  | \$ | 9.75   |
|        | ACL Service Group Meeting 11/20/2019 Adriane<br>McCoy                                    | \$ | 9.75   |
|        | Call center scheduling tool 11/01/19-11/30/19<br>Rosemary Ihejirika                      | \$ | 29.00  |
|        | Member locator F. Benton 10/5/19-11/4/19<br>Rosemary Ihejirika                           | \$ | 19.95  |
|        | Member locator D. Elvery 10/5/19-11/4/19<br>Rosemary Ihejirika                           | \$ | 19.95  |
|        | Member locator D. Bonhart 10/5/19-11/4/19<br>Rosemary Ihejirika                          | \$ | 19.95  |
|        | Member locator J. Norman 10/9/19-11/8/19<br>Rosemary Ihejirika                           | \$ | 19.95  |
|        | Member locator J. Kimbrough 10/9/19-11/8/19<br>Rosemary Ihejirika                        | \$ | 19.95  |
|        | Member locator K. Salgado 10/10/19-11/9/19<br>Rosemary Ihejirika                         | \$ | 19.95  |
|        | Member locator N. Alfaro 10/10/19-11/9/19<br>Rosemary Ihejirika                          | \$ | 19.95  |
|        | Benefit Specialist Annual Due 01/01/20-12/31/20<br>Rosemary Ihejirika                    | \$ | 345.00 |
|        | Member locator A. Humphrey 10/23/19-11/22/19<br>Rosemary Ihejirika                       | \$ | 19.95  |
|        | Cab ride to HRMAC New Member Orientation<br>10/29/2019 Kimberly Shamley                  | \$ | 10.00  |
|        | New Member Orientation 10/29/2019 Kimberly<br>Shamley                                    | \$ | 11.00  |
|        | Working lunch for Kim and Amy 10/31/2019<br>Kimberly Shamley                             | \$ | 35.68  |
|        | Transportation to meeting at 425<br>for Security Training 11/06/2019 Kimberly Shamley    | \$ | 10.75  |
|        | Working lunch at new building<br>for Kim, Greta & Amy 11/06/2019 Kimberly Shamley        | \$ | 35.41  |
|        | Transportation from 425<br>from 425 for Security Training 11/06/2019 Kimberly<br>Shamley | \$ | 10.00  |



**Administrative Expenses 12/1/19 - 12/31/19**

| VENDOR                       | DESCRIPTION  |    |              |
|------------------------------|--|----|--------------|
|                              | Recruitment Pack up to 3 job postings 11/08/19-12/07/19 Kimberly Shamley                   | \$ | 272.97       |
|                              | Mandatory Labor Law Poster 2019 11/14/2019 Kimberly Shamley                                | \$ | 58.33        |
|                              | Mandatory Labor Law Poster for 2020 11/14/2019 Kimberly Shamley                            | \$ | 37.90        |
|                              | Office Supplies 11/15/2019 Kimberly Shamley  | \$ | 320.00       |
|                              | Monthly renewal fee for Go Skills membership 11/19/19-12/18/19 Kimberly Shamley            | \$ | 39.00        |
|                              | Transportation to building 425 S. Financial 11/20/2019 Kimberly Shamley                    | \$ | 10.00        |
|                              | Transportation to 203 11/21/2019 Kimberly Shamley  | \$ | 8.75         |
|                              | TRP Annual Meeting, DB Onsite, New GP Onsite 11/05/2019 Andrew Kelsen                      | \$ | 34.75        |
|                              | TRP Annual Meeting, DB Onsite, New GP Onsite 11/05/2019 Andrew Kelsen                      | \$ | 51.50        |
|                              | TRP Annual Meeting, DB Onsite, New GP Onsite 11/06/2019 Andrew Kelsen                      | \$ | 30.00        |
|                              | TRP Annual Meeting, DB Onsite, New GP Onsite 11/06/2019 Andrew Kelsen                      | \$ | 51.15        |
|                              | TRP Annual Meeting, DB Onsite, New GP Onsite 11/05/2019 Andrew Kelsen                      | \$ | 404.54       |
|                              | Charge by Mistake - In dispute 10/29/2019 Daniel Hurtado                                   | \$ | 2.50         |
|                              | Women's Alternative Investment Summit, New York, NY 11/12/19-11/15/19 Jacquelyn Price Ward | \$ | 369.96       |
|                              | Women's Alternative Investment Summit, New York, NY 11/12/19-11/15/19 Jacquelyn Price Ward | \$ | 25.00        |
|                              | Women's Alternative Investment Summit, New York, NY 11/12/19-11/15/19 Jacquelyn Price Ward | \$ | 25.00        |
|                              | Women's Alternative Investment Summit, New York, NY 11/12/2019 Jacquelyn Price Ward        | \$ | 60.42        |
|                              | Women's Alternative Investment Summit, New York, NY 11/12/19-11/15/19 Jacquelyn Price Ward | \$ | 1,329.09     |
|                              | Women's Alternative Investment Summit, New York, NY 11/12/19-11/15/19 Jacquelyn Price Ward | \$ | 50.75        |
|                              |  |    | \$ 19,189.44 |
| Assured Data Protection Inc. | Assured Data Protection, 11/1/19-11/30/19  | \$ | 3,375.00     |
|                              | Assured Data Protection, 11/1/19-11/30/19  | \$ | 3,375.00     |
|                              |  |    | \$ 6,750.00  |
| A T & T Mobility             | AT&T iPad Wireless Service 11/1/19 - 11/30/19  |    | \$ 299.08    |
| Avertium Tennessee Inc       | Monthly Billing for December 2019  |    | \$ 3,700.00  |
| Bny Mellon                   | Service Chg. Fee-11/01/19-11/30/19   |    | \$ 944.56    |

**Administrative Expenses 12/1/19 - 12/31/19**

| VENDOR                          | DESCRIPTION                                  |              |              |
|---------------------------------|--|--------------|--------------|
| Bradley Consulting Group Inc    | Consulting Service 10/1/19-10/31/19          | \$ 33,007.50 |              |
|                                 | Consulting Service 11/01/19-11/30/19         | \$ 18,427.50 | \$ 51,435.00 |
| Burbridge, Charles              | 12/19 Breakfast Mtgs-Trustee                 | \$ 55.00     |              |
|                                 | 11/19 Cab ride new location                  | \$ 7.76      | \$ 62.76     |
| Calibre CPA Group               | November 2019 Payroll Audit                  |              | \$ 66,892.50 |
| CDW Direct                      | Lenovo ThinkPad DVD Burner                   | \$ 370.52    |              |
|                                 | LTO Tape                                     | \$ 795.68    |              |
|                                 | Static Shield Bag                            | \$ 88.30     |              |
|                                 | Pelican Cable Padlock                        | \$ 70.65     |              |
|                                 | Misc. Items for the MDF/IDF                  | \$ 2,002.95  |              |
|                                 | Misc. Items for the MDF/IDF                  | \$ 1,970.89  |              |
|                                 | New Software                                 | \$ 2,399.40  |              |
|                                 | Cisco Jumper POW Cord                        | \$ 166.50    | \$ 7,864.89  |
| Chicago Messenger Service Inc   | Delivery Service Adm 10/15/19-10/18/19       | \$ 53.96     |              |
|                                 | Delivery Services, Admin                     | \$ 53.96     |              |
|                                 | Delivery Services, Admin                     | \$ 67.15     |              |
|                                 | Delivery Service Adm 12/16/19-12/20/19       | \$ 103.34    | \$ 278.41    |
| Chicago Tribune                 | Subscription Renewal 11/3/19-06/7/20         |              | \$ 195.00    |
| Coffee Unlimited                | Coffee Supplies PO 804-12/4/19               |              | \$ 764.55    |
| Cohen Rosenson & Zuckerman, LLC | Legal Services, General 10/1/19 - 10/31/19   | \$ 4,254.50  |              |
|                                 | Legal Services, 12/1/19-12/31/19             | \$ 4,000.00  | \$ 8,254.50  |
| Com Ed                          | Service - 10/31/19-12/03/19                  | \$ 716.36    |              |
|                                 | Service- 10/31/19-12/3/19                    | \$ 139.67    | \$ 856.03    |
| Comgraphic, Inc.                | Processing, Annual Member Statements FY 2019 | \$ 42,797.24 |              |

**Administrative Expenses 12/1/19 - 12/31/19**

| VENDOR                   | DESCRIPTION                                     |              |               |
|--------------------------|---|--------------|---------------|
|                          | Processing, Pension 9/1/30 - 9/30/19            | \$ 7,132.11  |               |
| Comparex Usa Inc.        | Process Advices/Checks-11/19                    | \$ 17,102.33 | \$ 67,031.68  |
|                          | Microsoft365 10/18/19-11/17/19                  | \$ 6,975.00  |               |
|                          | Microsoft365 09/18/19-10/17/19                  | \$ 6,975.00  |               |
|                          | Microsoft365 10/31/19                           | \$ 750.00    | \$ 14,700.00  |
| Concur Technologies Inc. | Services for October 2019                       | \$ 111.30    |               |
|                          | Services for November 2019                      | \$ 333.96    |               |
|                          | Services for November 2019                      | \$ 16.70     |               |
|                          | Services for December 2019                      | \$ 333.96    | \$ 795.92     |
| Cutting Edge Document    | Qty 6 Sec Con/Rec 11/19/19                      | \$ 138.00    |               |
|                          | Qty 10 Sec Con/Rec 10/25/19                     | \$ 207.00    |               |
|                          | Qty 10 Sec Con/Rec 11/26/19                     | \$ 230.00    | \$ 575.00     |
| CTPF Staff Payroll       | December 2019 Staff Payroll                     |              | \$ 643,660.14 |
| Daniel Rosendo           | 11/19 Assist with weekend move                  |              | \$ 38.00      |
| Davis, Gail              | 10/19 Mineola, NY - Lyft Election Due Diligence | \$ 25.84     |               |
|                          | 10/19 Mineola, NY - Lyft Election Due Diligence | \$ 10.88     |               |
|                          | 10/19 Mineola, NY - Lyft Election Due Diligence | \$ 52.95     |               |
|                          | 10/19 Mineola, NY - Lyft Election Due Diligence | \$ 10.62     |               |
|                          | 10/19 Mineola, NY - Lyft Election Due Diligence | \$ 35.97     |               |
|                          | 10/19 Mineola, NY - Lyft Election Due Diligence | \$ 30.19     | \$ 166.45     |
| Digital Deployment, Inc. | Web Consulting- 12/1/19-12/31/19                |              | \$ 900.00     |
| Election-America Inc.    | 2019 CTPF Election                              |              | \$ 12,521.38  |
| Energy, Direct           | Services for Suite 2600 10/2/19-10/30/19        | \$ 1,182.10  |               |
|                          | Services for Suite 2600, 10/31/19-12/02/19      | \$ 17.73     |               |

**Administrative Expenses 12/1/19 - 12/31/19**

| VENDOR                                | DESCRIPTION   |              |               |
|---------------------------------------|---|--------------|---------------|
|                                       | Services for Suite 2600, 10/31/19-12/02/19          | \$ 1,133.08  | \$ 2,332.91   |
| Envision Information Technologies LLC | Prof. Service 11/06/19-11/12/19                     |              | \$ 262.50     |
| Foster Pepper PLLC                    | 08/19/19 FedEx to Danni Cluett                      | \$ 45.08     |               |
|                                       | Ullico Infrastructure Jul 2019                      | \$ 4,990.00  |               |
|                                       | Adv. Fin/Inv Grp Co-Inv Jul2019                     | \$ 2,482.50  |               |
|                                       | Oak St Seeding- Jul 2019                            | \$ 8,850.00  |               |
|                                       | Ref Inv #1225623- Aug 2019                          | \$ 7,750.00  |               |
|                                       | JLC Infrastructure -Aug 2019                        | \$ 12,660.00 |               |
|                                       | 1226860-09/24/19, Legal Services                    | \$ 5,820.00  |               |
|                                       | 1225227-08/26/19, Legal Services                    | \$ 21,980.00 |               |
|                                       | 1226859-09/24/19, Legal Services                    | \$ 8,445.00  |               |
|                                       | 1225626-08/26/19, Legal Services                    | \$ 10,392.50 |               |
|                                       | 1226858-09/24/19, Legal Services                    | \$ 10,580.00 |               |
|                                       | 1225625-08/26/19, Legal Services                    | \$ 13,312.50 |               |
|                                       | 1226861-09/24/19, Legal Services                    | \$ 21,522.50 |               |
|                                       | 1225628-08/26/19, Legal Services                    | \$ 4,882.50  |               |
|                                       | 1226857-09/24/19, Legal Services                    | \$ 905.00    |               |
|                                       | 1225624-08/26/19, Legal Services                    | \$ 2,477.50  | \$ 137,095.08 |
| Fuse, LLC                             | 2019 Pension Newsletter Postage                     | \$ 8,227.18  |               |
|                                       | 2019 News-Retiree Postage                           | \$ 13,579.39 | \$ 21,806.57  |
| Gabriel, Roeder, Smith & Company      | Completion of GASB                                  |              | \$ 5,645.00   |
| Garvey's Office Products              | Administration Office Supplies, 10/01/19 - 11/30/19 | \$ 226.96    |               |
|                                       | Administration Office Supplies, 10/01/19 - 11/30/19 | \$ 407.68    |               |
|                                       | Administration Office Supplies, 10/01/19 - 11/30/19 | \$ 481.68    |               |

**Administrative Expenses 12/1/19 - 12/31/19**

| VENDOR   | DESCRIPTION   |              |               |
|--|---|--------------|---------------|
|  | Administration Office Supplies, 10/01/19 - 11/30/19 | \$ 155.37    |               |
|  | Administration Office Supplies, 10/01/19 - 11/30/19 | \$ 150.26    |               |
|  | Trustee Supplies, 10/01/19 - 11/30/19               | \$ 33.36     |               |
|  | Trustee Office Supplies, 10/01/19 - 11/30/19        | \$ 26.36     |               |
|  | Trustee Office Supplies, 10/01/19 - 11/30/19        | \$ 12.88     |               |
|  | Trustee Office Supplies, 10/01/19 - 11/30/19        | \$ 12.88     |               |
|  | Administration Office Supplies, 10/01/19 - 11/30/19 | \$ 10.89     |               |
|  | Office Supplies - 11/13/19                          | \$ 115.45    |               |
|  | Office Supplies - 11/05/19                          | \$ 107.70    |               |
|  | Office Supplies - 11/14/19                          | \$ 298.80    |               |
|  | Office Supplies - 11/14/19                          | \$ 502.00    | \$ 2,542.27   |
| Goldstine, Skrodzki,Russian                        | RTW Hearing 12/01/19-12/31/19                       |              | \$ 1,063.00   |
| Gupta, Kajel Seth                                  | Consulting Service 11/5/19-11/14/19                 | \$ 2,902.50  |               |
|  | Consulting Service 11/19/19-11/28/19                | \$ 675.00    |               |
|  | Consulting Service 12/03/19-12/12/19                | \$ 2,700.00  | \$ 6,277.50   |
| Hinckley Springs                                   | Bottled Water, November 2019                        | \$ 3.99      |               |
|  | Bottled Water, November 2019                        | \$ 53.32     |               |
|  | Bottled Water, November 2019                        | \$ 31.48     |               |
|  | Bottled Water, November 2019                        | \$ 51.47     | \$ 140.26     |
| International Foundation Of Employee Benefit Plans | Annual Membership Dues- 2020                        |              | \$ 1,665.00   |
| Jackson, Belisa                                    | Tuition Reimb 8/27/19-10/16/19                      |              | \$ 2,400.00   |
| Jacobs, Burns, Orlove                              | 11/19 Legal Services                                | \$ 50,971.90 |               |
|  | 10/19 General Services                              | \$ 56,535.31 | \$ 107,507.21 |
| Knobel, Alyssa                                     | Consulting Services 11/1/19 - 11/30/19              |              | \$ 3,656.25   |

**Administrative Expenses 12/1/19 - 12/31/19**

| VENDOR                         | DESCRIPTION  |              |              |
|--------------------------------|--|--------------|--------------|
| Mccoy, Adriane                 | Tuition Reim-9/11/19-11/26/19                          |              | \$ 1,347.50  |
| Michelle Holleman              | Monthly Consulting 11/1/19 - 11/30/19                  |              | \$ 20,060.00 |
| Miller Llp, Ice                | Legal Services, 10/1/19 - 10/31/19                     | \$ 13,528.08 | \$ 13,528.08 |
| Motyka, Amy                    | 12/19 Meal-F. Pryor Seminar                            | \$ 18.24     |              |
|                                | 12/19 Tran-F. Pryor Seminar                            | \$ 92.35     | \$ 110.59    |
| National Conference On Public  | Member Renewal-1/1/20-12/31/20                         |              | \$ 2,050.00  |
| Natl Council Teacher Retiremnt | 2020 Membership Dues (Jan-Dec)                         |              | \$ 5,030.00  |
| North Shore Printers, Inc.     | RTW Mailing Qty. 24721                                 | \$ 5,533.00  |              |
|                                | RTW Mailing Qty 24852                                  | \$ 1,209.00  |              |
|                                | RTW Mailing QTY 24852                                  | \$ 1,373.00  |              |
|                                | RTW Mailing QTY 24852                                  | \$ 2,087.00  |              |
|                                | Qty 500- We've Move Cards, November 2019               | \$ 319.00    |              |
|                                | Qty 5000 - Envelops, November 2019                     | \$ 838.00    |              |
|                                | Qty 5000- Envelops, November 2019                      | \$ 874.00    |              |
|                                | QQty 20000 - Envelops, November 2019                   | \$ 1,165.00  |              |
|                                | Qty 20000- Envelopes, November 2019                    | \$ 1,165.00  |              |
|                                | Qty 30000- Total Bus Cards, November 2019              | \$ 1,872.00  |              |
|                                | Vendor Update to Insurance Requirements, December 2019 | \$ 742.10    |              |
|                                | Ceremonial Ribbon @ 425, December 2019                 | \$ 233.00    | \$ 17,410.10 |
| Parker + Lynch Consulting      | Temp Employee A. Holmes 11/04/19-11/08/19              | \$ 4,267.00  |              |
|                                | Temp. Employee A. Holmes 11/12/19 - 11/15/19           | \$ 3,634.00  |              |
|                                | Temp. Employee A. Holmes 11/18/19 - 11/22/19           | \$ 4,120.00  |              |
|                                | Temp Employee A. Holmes 12/02/19-12/09/19              | \$ 4,328.50  |              |

**Administrative Expenses 12/1/19 - 12/31/19**

| VENDOR                      | DESCRIPTION   |              |              |
|-----------------------------|---|--------------|--------------|
|                             | Temp Employee A. Holmes - 12/09/19-12/13/19           | \$ 4,877.50  | \$ 21,227.00 |
| Pension Benefit Information | Ann Death Audit 11/1/19-10/31/19                      |              | \$ 9,051.00  |
| Plante Moran, PLLC          | Progress billing For YE 6/30/19, November 2019        | \$ 15,800.00 |              |
|                             | Progress billing Agreed Upon Procedures, October 2019 | \$ 2,300.00  |              |
|                             | Internal Audit for November 2019                      | \$ 10,000.00 | \$ 28,100.00 |
| Record Copy Services        | 12/19 - Dr. Burda                                     | \$ 146.75    |              |
|                             | 12/19 -Dr. Byrd                                       | \$ 178.25    |              |
|                             | 12/19 - Dr. Roy                                       | \$ 194.75    |              |
|                             | 12/19 - CFMC  | \$ 549.15    |              |
|                             | 12/19 - PRMC  | \$ 296.75    |              |
|                             | 12/19 - Dr. Engelstein                                | \$ 137.75    |              |
|                             | 12/19 - AHSJH   | \$ 99.75     |              |
|                             | 12/19 - Dr. Grevious                                  | \$ 169.25    |              |
|                             | 12/19 - Dr. Yousuf                                    | \$ 99.75     |              |
|                             | 12/19 - Dr. Smajkic                                   | \$ 43.75     | \$ 1,915.90  |
| Reilly, Mary Sharon         | 10/19 Bilandic Bldg, Chicago                          |              | \$ 34.00     |
| Rentacrate Enterprises, Llc | Services for 11/12/19-11/27/19                        |              | \$ 1,551.69  |
| Romay Corp                  | Return to Work Hearing, 11/7/19                       |              | \$ 1,163.75  |
| Scott Mcdougall Photography | CTPF Headshot Photo 11/21/19                          |              | \$ 1,165.00  |
| Sentinel Technologies, Inc. | Cisco Catalyst 9200L,Sec Pwr, Nov 2019                | \$ 4,796.00  |              |
|                             | Catalyst 9200L 48-Port Poe, Nov 2019                  | \$ 1,309.00  |              |
|                             | Cisco-3 Year Term License, Nov 2019                   | \$ 1,535.00  |              |
|                             | November 2019 Managed Service, Nov 2019               | \$ 4,512.16  |              |
|                             | Cloudlock and Umbrella, Nov 2019                      | \$ 8,331.00  |              |

**Administrative Expenses 12/1/19 - 12/31/19**

| VENDOR                 | DESCRIPTION                                |              |               |
|------------------------|--|--------------|---------------|
|                        | Cisco APS and Controller, Nov 2019         | \$ 60.00     |               |
|                        | November 2019 - 50% Deposit, Nov 2019      | \$ 17,500.00 |               |
|                        | Services 09/20/19-09/20/20, Nov 2019       | \$ 18.00     |               |
|                        | Service 09/20/19-09/20/20, Nov 2019        | \$ 7,182.00  |               |
|                        | Cisco Hyperflex Maint/Support, Nov 2019    | \$ 28,628.00 |               |
|                        | Cisco Hyperflex Subscription, Nov 2019     | \$ 43,293.76 |               |
|                        | Verba HA License, Nov 2019                 | \$ 1,040.00  |               |
|                        | Cloudselect - Nov 2019                     | \$ 3,156.02  |               |
|                        | Change Outbound Dial Code, Nov 2019        | \$ 1,800.00  |               |
|                        | Managed Servicevice-Nov 2019               | \$ 200.00    |               |
|                        | FAXAAS On Board - Nov 2019                 | \$ 3,366.00  |               |
|                        | IAAS/UCAAS Initial Setup, Nov 2019         | \$ 5,468.00  |               |
|                        | Prof Servicev @ 80% - Nov 2019             | \$ 11,000.00 |               |
|                        | Sentinel Profession Service, Nov 2019      | \$ 28,300.00 |               |
|                        | Prof Servicev - Nov 2019 @ 60%             | \$ 7,200.00  | \$ 178,694.94 |
| Software One, Inc      | Software Subscription 09/18/19-10/17/19    | \$ 6,975.00  |               |
|                        | Software Subscription 10/18/19-11/17/19    | \$ 6,975.00  |               |
|                        | Managed Services, 10/1/19 - 10/31/19       | \$ 750.00    | \$ 14,700.00  |
| Thales E-Security, Inc | Transparent Encryption 10/30/19 - 07/29/20 |              | \$ 894.24     |
| The Hartford           | Policy Period 5/1/19-5/1/20                |              | \$ 6,029.00   |
| Unishippers            | Delivery Service 11/15/19-11/21/19         | \$ 163.61    |               |
|                        | Delivery Service - 11/21/19                | \$ 21.45     |               |
|                        | Delivery Service - 12/03/19                | \$ 100.70    |               |
|                        | Delivery Service - 12/11/19-12/12/19       | \$ 75.02     | \$ 360.78     |



**Administrative Expenses 12/1/19 - 12/31/19**

| VENDOR                        | DESCRIPTION  |                               |              |
|-------------------------------|--|-------------------------------|--------------|
| USPO Chicago 1, Llc.          | Oper. Exp Suite 2600 12/1/19 - 12/31/19                | \$ 31,707.00                  |              |
|                               | Oper. Exp Suite 2600 12/1/19 - 12/31/19                | \$ 4,328.00                   |              |
|                               | Base Remt Suite 2600 12/1/19 - 12/31/19                | \$ 49,577.17                  |              |
|                               | Base Rent, Suite 2600 12/1/19 - 12/31/19               | \$ 6,768.00                   |              |
|                               | Tenant Services Suite 2600 12/1/19 - 12/31/19          | \$ 585.00                     | \$ 92,965.17 |
| Vega, Cecilia                 | 11/19 Mineola, NY-Shake Shack Election Due Diligence   | \$ 20.61                      |              |
|                               | 11/19 Mata NY Transit, Uber Election Due Diligence     | \$ 21.21                      |              |
|                               | 11/19 Mineola NY- Lyft Election Due Diligence          | \$ 59.09                      |              |
|                               | 11/19 Mineola, NY-Cafe Appetit Election Due Diligence  | \$ 10.45                      |              |
|                               | 11/19 Mineola, NY- Hudson News Election Due Diligence  | \$ 2.86                       |              |
|                               | 11/19 Mineola,Train, Au Bon Pa Election Due Diligence  | \$ 21.07                      |              |
|                               | 11/19 Mineola,Mata Trans, Uber Election Due Diligence  | \$ 10.00                      |              |
|                               | 11/19 Mineola, NY- Uber Election Due Diligence         | \$ 23.75                      |              |
|                               | 11/19 Mineola, NY - Uber Election Due Diligence        | \$ 11.16                      |              |
|                               | 11/19 Mineola, NY- CVS Pharmacy Election Due Diligence | \$ 1.89                       |              |
|                               | 11/19 Mineola - Train, Wendy's Election Due Diligence  | \$ 9.33                       |              |
|                               | 11/19 Mineola-Long Island RR Election Due Diligence    | \$ 9.25                       |              |
|                               | 10/17 Board Mtg- Dunkin Donuts Election Due Diligence  | \$ 11.09                      | \$ 211.76    |
|                               | Verizon Wireless                                       | Services for 11/1/19-11/30/19 | \$ 1,910.27  |
| Services for 11/1/19-11/30/19 |  | \$ 40.33                      | \$ 1,950.60  |
| Vision Mai, LLC               | Professional Service For December 2019                 |                               | \$ 6,750.00  |
| Ward, Jacquelyn Price         | 11/19 New York, NY - Taxi                              | \$ 35.00                      |              |
|                               | 11/19 New York, NY - Taxi                              | \$ 35.00                      |              |
|                               | 11/19 New York, The Park Lane                          | \$ 10.00                      |              |

**Administrative Expenses 12/1/19 - 12/31/19**

| VENDOR                          | DESCRIPTION  |             |                        |
|---------------------------------|--|-------------|------------------------|
| Workbridge Association          | 11/19 New York, NY - Taxi                              | \$ 67.50    | \$ 147.50              |
|                                 | Recruitment Fee J. Nixon 11/12/19 - 11/15/19           | \$ 2,553.60 |                        |
|                                 | Recruitment Fee J. Nixon 11/18/19 - 11/22/19           | \$ 5,050.40 |                        |
|                                 | Recruitment Fee J. Nixon 11/25/19-11/27/19             | \$ 1,920.00 |                        |
|                                 | Recruitment Fee J. Nixon 12/02/19-12/06/19             | \$ 3,200.00 | \$ 12,724.00           |
| Workplace Solutions             | EAP Services 12/01/19-12/31/19                         |             | \$ 300.44              |
| Zahn Governmental Solutions Llc | November 2019 Consulting Service                       |             | \$ 5,000.00            |
|                                 | <b>Total Administrative Expenses For December 2019</b> |             | <b>\$ 1,706,867.59</b> |

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## REPORT OF THE INVESTMENT CONSULTANT

### Callan Associates

#### Private Equity Pacing Study

Mr. Gary Robertson, Ms. Angela Miller-May, Chief Investment Officer, and Mr. Andrew Kelsen, Portfolio Manager, presented Callan's Private Equity Pacing Study and Plan Overview. They stated each year a commitment pacing study is conducted as part of a disciplined implementation process in order to ensure that CTPF achieves its strategic target in a timely manner and maintains it thereafter. Over the next five years, CTPF's annual private equity commitment pace is estimated to average about \$130M, and over the next ten years the average annual private equity commitment pace is projected to be about \$120M. Staff and Callan have conferred on the pacing analysis and suggest that in 2020 a commitment of approximately \$75M to new vehicles is appropriate, based on initiatives to develop appropriate long-term portfolio characteristics.

#### Motion to Accept Callan's Private Equity Pacing Study, Approved

Ms. Reilly made a motion, seconded by Ms. Nelson, to accept Callan's and staff's recommendation to reinvestment with EQT, to invest \$30M to a direct emerging manager, \$25M to a developed manager, and \$20M to a special situation manager.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss – 10

Abstentions: Ms. Rodriguez – 1

#### Real Assets Performance Review

Ms. Sally Haskins and Ms. Jen Mende of Callan Associates, Mr. John Freihammer, CTPF Portfolio Manager, and Ms. Miller-May, Chief Investment Officer presented the Real Assets performance review. They stated that the Fund's market value is slightly below the target allocation and dividends are being reinvested into core funds. The Fund's portfolio is well positioned with 85% of the market value in funds that pursue "Core" strategies with income producing properties. They each addressed questions raised by the Board.

#### Motion to Hold Questions until End of Presentation, Approved

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to hold questions until the end of each presentation.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Mr. Travlos, Mr. Truss – 7

Nays: Ms. Clay, Ms. Padilla, Mr. Redfeairn, Ms. Rodriguez – 4

#### Infrastructure Performance Review and Pacing Study

Ms. Mende, Ms. Haskins, Ms. Miller-May, Chief Investment Officer and Mr. Freihammer, Portfolio Manager presented the infrastructure performance review and pacing study. They stated that the infrastructure is comprised of 2.22% of the total portfolio on a market value basis compared to a target of 2% and range of 0.4%. The Fund has made commitments to two core funds and three non-core funds. The portfolio will become more core as the two core fund commitments are called. Ms. Mende also gave an overview

of the pacing study background. She stated that Callan performs an annual pacing study to examine the expected contributions and distributions into and out of CTPF's infrastructure portfolio. The pacing study forecast how much additional capital is required annually to keep CTPF invested close to its 2% target within the asset allocation range of 0-4%. She stated to maintain the 2% target to infrastructure that new investments will be needed in 2020 and beyond. Callan and staff recommend conducting an infrastructure search for up to \$40M and to evaluate opportunities to invest in the next fund in the series for existing managers. Ms. Mende, and Ms. Miller-May addressed questions raised by the Board.

### **Motion to Accept Callan's Recommendation, Approved**

Ms. Padilla made a motion, seconded by Mr. Truss, to accept Callan's and staff's recommendation to conduct an infrastructure search for up to \$40M and to evaluate opportunities to invest in the next fund in the series for existing managers.

The motion passed unanimously.

### **Pension Administration Consulting Services RFP**

Ms. Mary Cavallaro, Deputy Executive Director, requested approval to post an RFP for oversight consulting services for replacement pension administration system project. She stated that this recommendation is related to the procurement and implementation of a new Pension Administration System to replace Pension Gold and ancillary support systems. Ms. Cavallaro addressed questions raised by the Board.

### **Motion to Approve Pension Administration Consulting Services RFP, Approved**

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to approve the Pension Administration Consulting Services RFP.

The motion passed unanimously.

### **Report of Pension Laws and Administrative Rules**

CTPF Lobbyists Ms. Bukola Bello, of Vision MAI, and Mr. Steve Zahn and Mr. Michael Lieteau, of Zahn Governmental Solutions, provided a legislative update and reviewed the proposed 2020 CTPF Legislative Agenda. Ms. Bello and Mr. Zahn addressed questions raised by the Board.

### **Motion to Accept 2020 Legislative Agenda, Approved**

Ms. Nelson made a motion, seconded by Ms. Reilly, to accept the proposed 2020 Legislative Agenda.

The motion passed by the following vote:

Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss – 11

Abstentions: Ms. Rodriguez – 1

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**REPORT OF THE INVESTMENT COMMITTEE CONTINUED****Callan Associates**

Ms. Brianne Weymouth, Mr. Angel Haddad of Callan Associates, and Ms. Miller-May, Chief Investment Officer presented the 3rd Quarter Performance Report and Executive Summary. They stated the Fund was valued at \$10.7B, representing an increase of \$22M from June 30, 2019. The Fund had a net return of 0.42% over the quarter, underperforming the policy target by 19 basis points and ranking below median amongst its peers. Over the quarter, international equity and infrastructure managers added the most value in the portfolio while domestic equity position detracted from results. Ms. Weymouth, Mr. Haddad, and Ms. Miller-May addressed questions raised by the Board.

**Manager Due Diligence Presentations**

Representatives from Channing presented to the Board. The Manager reviewed their organizations, strategies, performance, and fees. The manager addressed questions raised by the Board.

**Motion to go Into Executive Session, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Nelson, to go into Executive Session for the purpose of discussing duty and non-duty disability applications, litigation, and personnel.

The motion passes unanimously.

The Executive Session lasted from 1:20 p.m. to 4:06 p.m.

Mr. del Valle left the meeting during Executive Session.

**Motion to go into Open Session, Approved**

Ms. Nelson made a motion, seconded by Ms. Reilly, to go into Open Session.

The motion passed unanimously.

**Motion to Approve Overpayment Settlement, Approved**

Mr. Travlos made a motion, seconded by Mr. Truss, to approve the recommended settlement in the Wilson overpayment in the amount of \$27,545.55 to be paid in four installments.

The motion passed by the following vote:

Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss – 10.

Abstentions: Ms. Rodriguez – 1

**Motion to Approve Overpayment Settlement, Approved**

Ms. Padilla made a motion, seconded by Ms. Price Ward, to approve the recommended settlement in the B. Miller overpayment in the amount \$21,452.39 to be paid in installments over four years.

The motion passed by the following vote:

Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss – 10

Abstentions: Ms. Rodriguez – 1

**Motion to Adopt Hearing Officer's Recommendation, Approved**

Mr. Travlos made a motion, seconded by Ms. Price Ward, to adopt the hearing officer's recommended findings of fact and conclusions of law in the matter of Joseph Kuehn,

The motion passed by the following vote:

Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss – 10

Abstentions: Ms. Rodriguez – 1

**Motion to Adopt Hearing Officer's Recommendation, Approved**

Ms. Padilla made a motion, seconded by Mr. Truss, to adopt the hearing officer's recommended findings of fact and conclusions of law in the matter of Wanda Nunez.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Mr. Travlos, Mr. Truss – 9

Abstentions: Mr. Redfeairn, Ms. Rodriguez – 2

**Motion to Adopt Hearing Officer's Recommendation, Failed**

Ms. Padilla made a motion, seconded by Ms. Reilly, to adopt the hearing officer's recommended findings of fact and conclusions of law in the matter of Mary Houston.

The motion failed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. Redfeairn, Ms. Reilly, Mr. Travlos – 5

Nays: Ms. Clay, Ms. Nelson, Ms. Padilla, Ms. Rodriguez, Mr. Truss – 5

Abstentions: Ms. Price Ward – 1

Ms. Clay left the meeting.

**Motion to Defer November 21, 2019, Executive Session Minutes, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Padilla, to defer the approval of the November 21, 2019, Executive Session minutes. The motion passed by the following vote:

Ayes: Mr. Cavallero, Ms. Padilla, Mr. Redfeairn, Ms. Rodriguez, Mr. Truss – 5

Nays: Ms. Price Ward, Mr. Travlos – 2

Abstentions: Mr. Blackwell, Ms. Nelson, Ms. Reilly – 3

Ms. Padilla left the meeting.

**Motion to Approve December 19, 2019, Executive Session Minutes, Approved**

Mr. Redfeairn made a motion, seconded by Mr. Cavallero, to approve the December 19, 2019, Executive Session minutes.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Nelson, Mr. Redfeairn, Ms. Reilly, Mr. Travlos – 6

Abstentions: Ms. Price Ward, Ms. Rodriguez, Mr. Truss – 3

**Motion to Approve Disability Report, Approved**

Ms. Reilly made a motion, seconded by Mr. Cavallero, to accept the disability report as presented.

The motion passed unanimously.

**Motion to Authorize Executive Director and Fund Counsel to Negotiate Communications Consultant Agreement, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to authorize the Executive Director and Fund counsel to negotiate and enter into a Communications and Consultant agreement with Michelle Holleman and Alyssa Knobel not to exceed a total cost of \$138K, and not to exceed 6 months.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Nelson, Ms. Price Ward, Ms., Reilly, Mr. Travlos, Mr. Truss – 7

Ms. Rodriguez was not present during time of vote.

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## REPORT OF THE EXECUTIVE DIRECTOR

Mr. Charles A. Burbridge, Executive Director, reported on departmental efforts during the past month. He highlighted engagement activities during the month of January. He also reminded the Board of current RFPs and the quiet period. He addressed questions raised by the Board.

### **Omnibus Vote, Approved**

On a motion by Ms. Rodriguez, seconded by Ms. Reilly, and by unanimous vote, the foregoing Committee reports, which were moved to the omnibus, were approved.

Mr. Travlos left the meeting.

### **Trustee Conferences**

Ms. Price Ward and Ms. Nelson requested approval to attend the NCPERS pre-conference and Annual Conference, May 10-13, 2020, in Las Vegas.

Mr. Redfeairn requested approval to attend the Institute of Internal Auditors Workshop, April 7-10, 2020, in New York City.

Mr. Redfeairn would like to rescind his approval to attend Callan National Conference, January 27-29, 2020, in San Francisco.

### **Motion to Approve Trustee Conferences, Approved**

Ms. Price Ward a motion, seconded by Ms. Reilly, to approve the request for Trustee conferences as listed above.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Nelson, Ms. Price Ward, Ms, Reilly, Mr. Truss – 6

Abstain: Ms. Rodriguez – 1

### **Appointment of Election Committee**

President Blackwell appointed himself, Ms. Nelson, and Ms. Rodriguez to the Election Committee, with Ms. Nelson being the chair.



**Motion to Include 125th Year Resolution in Springfield, Approved**

Ms. Nelson made a motion, seconded by Ms. Price Ward, to add the 125th Anniversary resolution to the 2020 Legislative Agenda.

The motion passed unanimously.

**Meeting Adjourned**

The meeting adjourned at 4:55 p.m.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Jacqueline Price Ward".

Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Executive Session – Official Report**

**Thursday, January 16, 2020**

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An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, January 16, 2020.

The President, Mr. Jeffery Blackwell, called the meeting to order at 1:20 p.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Mr. Dwayne Truss – 12

Also in attendance for some or all of the Executive Session were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel Hurtado (*Chief Legal Officer*), Ms. Adriane D. McCoy (*Internal Audit Director*), and Ms. Marisel Hernandez of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding duty and non-duty disability applications, litigation matters, internal controls, and personnel matters. No action was taken.

Mr. del Valle left the meeting during Executive Session.

There being no further business, the Executive Session adjourned at 4:06 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Special Meeting – Official Report**

**Thursday, February 20, 2020**

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A Special Meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, February 20, 2020.

The Vice President, Ms. Mary Sharon Reilly, called the meeting to order at 9:35 a.m.

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**ROLL CALL**

Members present: Mr. James Cavallero, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Jacquelyn Price Ward – 8

Members absent: Mr. Jeffery Blackwell, Ms. Gervaise Clay, Mr. Miguel del Valle, Mr. Dwayne Truss – 4

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

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## REPORT OF THE COMMITTEE ON INVESTMENTS

### Callan Associates

#### Asset Liability Education

Mr. John Pirone, of Callan Associates, reviewed the Asset Liability Education presentation. Mr. Pirone addressed questions raised by the Board.

#### Due Diligence Presentations

Representatives from BMO Global Asset Management, BMO Small Cap, Conestoga Capital Advisors, Lazard Asset Management, Earnest Partners International and Emerging Markets and Morgan Stanley presented to the Board. The managers reviewed their organizations, strategies, performance and fees. The managers addressed questions raised by the Board.

#### Motion to go into Executive Session, Approved

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to go into Executive Session for the purpose of discussing litigation matters, personnel matters, and internal control matters. The motion passed unanimously.

The Executive Session lasted from 2:12 p.m. to 5:34 p.m.

#### Motion to go into Open Session, Approved

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to go into Open Session. The motion passed unanimously.

#### Motion to Approve Disability Report, Approved

Mr. Redfeairn made a motion, seconded by Ms. Nelson, to accept the disability report as presented. The motion passed unanimously.

#### Special Meeting Scheduled

The Board scheduled a Special Meeting for Monday, March 16, 2020 at 10:00 a.m. The agenda will cover the items that were not discussed at this meeting.

#### Legislative Update

Ms. Nelson informed the Board that CTPF's 125th Anniversary resolution was approved by the Illinois House. Ms. Nelson addressed questions raised by the Board.

#### Meeting Adjourned

The meeting adjourned at 5:44 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Executive Session – Official Report**

**Thursday, February 20, 2020**

---

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, February 20, 2020.

The Vice President, Ms. Mary Sharon Reilly, called the meeting to order at 2:12 p.m.

**ROLL CALL**

Members present: Mr. James Cavallero, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Jacquelyn Price Ward – 8

Members absent: Mr. Jeffery Blackwell, Ms. Gervaise Clay, Mr. Miguel del Valle, Mr. Dwayne Truss – 4

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Ms. Marisel Hernandez, Mr. Charles Burns and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters, personnel matters and internal control matters. No action was taken.

There being no further business, the Executive Session adjourned at 5:34 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary



PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Special Meeting – Official Report**

**Tuesday, March 31, 2020**

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A special meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, March 31, 2020.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:35 a.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Mr. Dwayne Truss, Ms. Jacquelyn Price Ward – 12

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

**Board Meeting Audio/Video Conferencing During-COVID-19**

President Blackwell opened the meeting explaining due to the COVID-19 emergency and in accordance with the temporary suspension of the Open Meetings Act requirements; this meeting is being conducted via audio/video conferencing. He noted this is the first CTPF Zoom Special Board of Trustees Meeting. President Blackwell gave a special thanks to CTPF staff for adapting to the circumstances.

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**VOTE AGENDA**

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**REPORT OF THE INVESTMENT CONSULTANT**

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**Callan Associates****Infrastructure Portfolio Review and Macquarie Infrastructure Partners Fund V Recommendation**

Ms. Jan Mende of Callan LLC, Mr. John Freihammer, CTPF Portfolio Manager, and Ms. Angela Miller-May, Chief Investment Officer presented the Infrastructure Portfolio review and the rationale for the investment in the Macquarie Infrastructure Partners Fund V. Staff and Callan reviewed the 2020 Infrastructure Pacing Study presented to the Board in January 2020 and the approval to invest up to \$40M in private infrastructure to maintain exposure to the infrastructure market. Staff and Callan recommended as part of the pacing study that a \$25M investment be made to Macquarie Infrastructure Partners V. They each addressed questions raised by the Board.

**Motion to Approve Recommendation to Investment \$25M with Macquarie Infrastructure Partners V, Approved**

Ms. Reilly made a motion, seconded by Mr. Truss, to approve the recommendation of \$25M with Macquarie Infrastructure Partners V.

The motion passed unanimously.

**Investment Watch List Review and Recommendation**

Ms. Brianne Weymouth of Callan LLC and Ms. Miller-May, Chief Investment Officer briefly reviewed the CTPF 4Q19 Executive Performance Report noting that the Fund was valued at \$11.1B ending December 31, 2019 and achieved a 19.82% net return for the 1-year period. Callan and Staff reviewed managers that were on the Watch List and recommended removal of William Blair International and Taplin, Canida, and Habacht (TCH) from Watch List. They each addressed questions raised by the Board.

**Motion to Accept the Recommendation of Staff and Callan to Remove William Blair International and Taplin, Canida and Habacht from Watch List, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to accept the recommendation of staff and Callan to remove William Blair International and Taplin, Canida and Habacht from the Watch list. The motion passed by the following roll call votes:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Mr. Travlos, Mr. Truss – 8

Nays: Ms. Clay, Ms. Padilla, Mr. Redfeairn, Ms. Rodriguez – 4

**External Auditor Opinion and FY 2019 CAFR**

Mr. Joe Kowalski and Ms. Michelle Waterworth of Plante Moran presented the results of the 2019 audit of the Fund's financial statements.



**Motion to Accept External Auditor Opinion and Approve FY 2019 CAFR, Approved**

Presenters from Plante Moran recommended to accept the External Auditor opinion and Approve the FY 2019 CAFR. Mr. Redfeairn made a motion, seconded by Ms. Padilla, to accept the External Auditor opinion and approve the FY2019 CAFR. The motion passed by the following roll call votes:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Mr. Truss – 11

Abstentions: Ms. Padilla – 1

**Motion to Approve Financial Reporting System Replacement Project Recommendation, Approved**

CTPF staff recommended to approve the Financial Reporting System Project. The CTPF Board of Trustees authorized the engagement of RSM US LLP for the procurement of the Sage Intacct Financial Reporting System service to be bundled with three third party services Joseph Eve Fixed Asset Edge, AvidXchange, and an addition to Workiva which CTPF has already purchased.

Ms. Reilly made a motion, seconded by Ms. Price Ward, to approve the Financial Reporting System Replacement Project as recommended by CTPF staff. The motion passed by the following roll call votes:

Ayes:-Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Mr. Redfeairn, Mr. Travlos, Mr. Truss – 9

Nays: Ms. Clay, Ms. Padilla, Ms. Rodriguez – 3

**Motion to Approve Pension Administration System Consultant Recommendation, Approved**

The CTPF RFP committee recommends Provaliant Retirement LLC to perform oversight consulting services for the Pension Administration System (PAS) replacement project.

Mr. Redfeairn made a motion, seconded by Ms. Nelson, to approve the recommendation of the CTPF RFP committee to retain Provaliant Retirement LLC to perform oversight consulting services for the Pension Administration System (PAS) project. The motion passed by the following roll call votes:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. Clay, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Mr. Travlos, Mr. Truss – 9

Nays: Ms. Clay, Ms. Rodriguez – 2

Abstention: Padilla – 1

**Meeting Adjourned**

Ms. Reilly made a motion, seconded by Mr. Truss to adjourn. The motion passed unanimously. The meeting adjourned at 12:24 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary



PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Special Meeting – Official Report**

**Thursday, April 16, 2020**

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A special meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, April 16, 2020.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:40 a.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez – 9

Members absent: Mr. Miguel del Valle, Mr. Jerry Travlos, Mr. Dwayne Truss – 3

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

**Board Meeting Audio/Video Conferencing during COVID-19**

President Blackwell stated due to the COVID-19 pandemic and in accordance with the temporary suspension of Open Meetings Act requirements, this meeting is being conducted via audio/video conferencing. He noted that this is the second Zoom Special Board of Trustees Meeting.

**Motion to go Into Executive Session, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to go into Executive Session for the purpose of discussing personnel, internal controls and litigation matters. The motion passed unanimously.

The Executive Session lasted from 9:40 a.m. to 12:55 p.m.

**Motion to go into Open Session, Approved**

Ms. Rodriguez made a motion, seconded by Mr. Cavallero, to go into Open Session.

The motion passed unanimously.

**Motion to Reaffirm Commitment Seven of Declaration of Principles and Commitments, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Nelson, to reaffirm commitment seven of the Declaration of Principles which was approved on July 19, 2018. The Board authorized the Executive Director to take appropriate action to prioritize the Fund's Information Technology Risk Assessment and related IT Internal Audits including all Internal Audit Director inquiries and data requests. All internal audit requests shall be provided to the Internal Audit Director within 10 days of the requests. If data requests do not exist, then the department head shall reply to the Internal Audit Director in-writing within the 24 hours of the request. The department head shall copy the Executive Director, Board President, and Finance and Audit Committee Chair when responding to internal audit requests including any requests for additional time to respond. The motion passed by the following roll call vote:

Ayes: Mr. Cavallero, Ms. Clay, Ms. Nelson, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 7

Nays: Mr. Blackwell – 1

Abstentions: Ms. Price Ward – 1

**Motion to Direct Chief Benefits Officer to Draft Plan to Conduct Audit of Chicago Public Schools, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to direct the Chief Benefits Officer to draft a plan to conduct an audit of Chicago Public Schools and to confer with Payroll Audit vendor selection, MacNell, about the plan. The plan shall be presented at the May 2020 Board Meeting. The plan shall include preparing an onboarding plan with the vendor, and preparing a draft payroll audit program including a timeline for launching the payroll audit. This plan shall be presented to the Board counsel and Internal Audit Director in order to provide feedback in advance of the May 2020 Board Meeting. In addition, the Chief Legal Officer and the Board legal counsel shall provide a copy of the Draft Tolling Agreement and Draft Complaint related to delinquent contributions between Chicago Public Schools and Chicago Teachers' Pension Fund to be presented within five business days to the Chicago Public Schools' general counsel with a request for comments from the Chicago Public Schools within ten business days. The Chief Legal Officer shall inform the Board President and the Finance and Audit Chair of any feedback from Chicago Public Schools' General Counsel. The Chief Legal Officer shall update the Trustees on the status of the discussion with the Chicago Public Schools at the May 2020 Board Meeting. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 9

**Motion to Authorize the Executive Director and President to Execute Action in United Kingdom, Approved**

Ms. Reilly made a motion, seconded by Ms. Rodriguez, to authorize the Executive Director and President to execute all necessary paperwork for the Fund to participate in action in United Kingdom relating to Petro Fact Limited. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 9

**Motion to Authorize the Filing of Lawsuit against Youth Connection Charter School, Approved**

Ms. Reilly made a motion, seconded by Ms. Padilla, to authorize the filing of a lawsuit against Youth Connection Charter School. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 9

**Report of the Committee on Technology**

Ms. Vandana Vohra, Chief Technology Officer, presented the Technology Committee update. Ms. Vohra reported that currently the technology projects include infrastructure modernization, remote business continuity strategy, enterprise pension administration system transformation, reporting and member correspondence, rails upgrade, employer reporting portal, data quality improvements, member self-service portal, and wage data transfer process automation. Ms. Vohra gave a brief overview of each project and addressed questions raised by the Board. The Board of Trustees requested a list of consultants currently working under the IT department.

**Evaluation Consulting Services RFP**

Ms. Vohra reported that on September 19, 2019, the Board authorized the issuance of an RFP to engage consulting services for technology product evaluation of projects of \$50,000 and over. The selected vendor would perform consulting services to review opinions surrounding technology projects and services acquired for the organization. Despite a widely distributed RFP, only three qualified vendors were identified, but they would be in conflict of interest. The Technology consultant RFP Evaluation committee proposes to cancel the RFP, review the defined RFP scope of work and revise if needed. The team will also identify additional pool of suitable technology oversight vendors, and advertise a subsequent RFP. Additionally, the Technology Committee Board members will join the Technology Consultant RFP Evaluation Committee. Ms. Vohra addressed questions raised by the Board.

**Motion to Cancel Technology Consulting Services RFP, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, to approve the cancellation of the Technology Evaluation Consulting Services RFP that was issued on September 19, 2019, and re-issue a new RFP to hire a Technology Consultant to serve the Board of Trustees with Trustee Tina Padilla, as the Board's Liaison of the Technology Evaluation Committee, and with Trustee Redfeairn as the alternate Liaison. The Liaison will participate in the RFP development and evaluation team and define the scope of the RFP. The motion passed by the following roll call vote:

Ayes: Mr. Cavallero, Ms. Clay, Ms. Nelson, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 7

Abstentions: Mr. Blackwell, Ms. Price Ward – 2

**Motion to Defer Agenda Meeting Items, Approved**

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to defer the, Report of the Committee on Finance and Audit, Report of Pension Laws and Administrative Rules, Report of the Committee on Claims and Service, and the Report on Communications to a Special Board Meeting to be held on April 23, 2020.

The motion passed unanimously.

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**REPORT ON THE COMMITTEE ON INVESTMENTS****Manager Due Diligence Presentations**

Representatives from Garcia Hamilton & Associates, Western Asset Management, Wellington Asset Management, and LM Capital presented to the Board. The Managers reviewed their organizations, strategies, performance and fees. The managers addressed questions raised by the Board.

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**NEW BUSINESS**

Ms. Clay expressed her concern regarding Veterans teachers' pay. She requested that the Fund work with Chicago Public Schools regarding stipend payments and pensionable salary. Discussion ensued regarding pensionable salary and stipends received by veteran teachers.

Mr. Burbridge and Ms. Cavallero stated that the Fund will reach out to Chicago Public Schools regarding this matter.

**Meeting Adjourned**

On a motion by Ms. Reilly, seconded by Ms. Nelson, the meeting adjourned at 6:56 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Executive Session – Official Report**

**Thursday, April 16, 2020**

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An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, April 16, 2020.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:45 a.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez – 9

Members absent: Mr. Miguel del Valle, Mr. Jerry Travlos, Mr. Dwayne Truss – 3

Also in attendance for all or part of the Executive Session were Mr. Charles A. Burbridge (Executive Director), Ms. Mary Cavallaro (Deputy Executive Director), Mr. Daniel Hurtado (Chief Legal Officer), Ms. Adriane D. McCoy (Internal Audit Director), and Ms. Marisel Hernandez of Jacobs, Burns, Orlove and Hernandez (Board Counsel).

Discussion ensued regarding litigation matters, internal controls, and personnel matters. No action was taken.

There being no further business, the Executive Session adjourned at 12:55 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary





PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Special Meeting – Official Report**

**Thursday, April 23, 2020**

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A Special Meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, April 23, 2020.

The Vice President, Ms. Mary Sharon Reilly, called the meeting to order at 9:37 a.m.

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**PUBLIC PARTICIPATION**

Mr. Nathaniel Dickson, a retired member, expressed his concern regarding a letter from CTPF dated February 28, 2020 in regards to his pension correction. He expressed his frustration with the timeliness of records received and the date that he was notified. Mr. Dickson stated that he received the letter without a signature and was unable to contact anyone at the Fund due to the COVID-19 pandemic shelter in place order. He stated he didn't receive his 1099R until March 2020 because his address was entered incorrectly. Mr. Dickson stated that he updated his address appropriately and would like these matters addressed.

Ms. Patricia Kubistal, a retired member, thanked the Board for continuing to meet through Zoom. Ms. Kubistal stated that she received a letter in February requesting her to change her tax withholding. She stated that she sent back her tax withholding and the Fund made the adjustment, but it was not correct. She stated that she filled it out according to the IRS schedule. Ms. Kubistal stated her opinion that the individual who entered the tax tables made an error and the matter should be reviewed further.

**Board Meeting Audio/Video Conferencing During COVID-19**

Ms. Reilly stated that due to the COVID-19 emergency, and in accordance with the temporary suspension of Open Meetings Act requirements, this meeting is being conducted via audio/video conferencing. She stated that call-in guidelines and instructions have been provided to the Trustees and were posted on the Fund's website for the public.

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## ROLL CALL

Members present: Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Jacquelyn Price Ward – 8

Members absent: Mr. Jeffery Blackwell, Mr. James Cavallero, Mr. Jerry Travlos, Mr. Dwayne Truss – 4

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns, Mr. Charlie Burns and Marisel Hernandez of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

### Teresa Konrath

Mr. Joseph Burns, Board Counsel, gave an overview of Ms. Teresa Konrath's appeal regarding her pension reduction. Mr. Burns stated that Ms. Konrath is waiting on the Board's decision.

The Board deferred discussion of Ms. Konrath's matter to Executive Session.

### Motion to go into Executive Session, Approved

Ms. Padilla made a motion, seconded by Ms. Nelson, to go into Executive Session for the purpose of discussing litigation matters. The motion passed unanimously.

The Executive Session lasted from 10:11 a.m. to 11:43 a.m.

### Motion to go into Open Session, Approved

Ms. Rodriguez made a motion, seconded by Ms. Padilla, to go into Open Session.

The motion passed unanimously.

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## REPORT OF THE COMMITTEE ON PENSION LAWS & ADMINISTRATIVE RULES

### Legislative Update

Ms. Bukola Bello of Vision M.A.I Consulting reported that CTPF's 125th Anniversary resolution has been adopted by the Senate and House of Illinois. Ms. Bello updated the Board on CTPF's 2020 legislative agenda. She stated that the legislature has been focused on response to the COVID-19 pandemic and budget.

Mr. Steve Zahn of Zahn Governmental Solutions gave an overview of the Senate and House working group schedule. Ms. Bello and Mr. Zahn addressed questions raised by the Board.

### Proposed Internal Revenue Code Policy

Mr. Burns presented and reviewed the proposed Internal Revenue Code (IRC) policy. Mr. Burns stated that the IRC policy was drafted in conjunction with Ice Miller and Jacobs, Burns, Orlove and Hernandez. Mr. Burns addressed questions raised by the Board.

**Motion to Adopt Proposed Internal Revenue Code Policy, Approved**

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to adopt the proposed Internal Revenue Code policy as presented. The motion passed the following roll call vote:

Ayes: Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 8

**Discussion of Potential Amendment to Return to Work Rules with Regard to Treatment of “In-Service” Workshop Days**

Discussion ensued regarding amending the Return to Work Rules with regard to treatment of in-service days being counted as a day.

**Motion to Defer the Proposed Return to Work Rules Amendment, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Nelson, to refer the proposed Return to Work Rules amendment to the Claims and Service Credits /Pension Laws and Administrative Rules for consideration of changes to the Return to Work Rules. The motion passed by the following roll call vote:

Ayes: Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 8

**Tony Fisher Appeal and Proposed Amendment to the Disability Policy**

Discussion ensued regarding Mr. Tony Fisher’s appeal. The Board decided to table the decision regarding Mr. Fisher’s appeal and proposed amendment to the Disability Policy for further consideration.

**Travel Policy Discussion**

Discussion ensued regarding the Fund’s Travel Policy.

**Motion to Defer the Travel Policy to the Pension Laws and Administrative Rules Committee, Approved**

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to defer discussion of the Travel Policy to the Pension Laws and Administrative Rules Committee. The motion passed by the following roll call vote:

Ayes: Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 8

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**REPORT OF THE COMMITTEE ON FINANCE AND AUDIT****FY 2021 Budget Timeline**

Mr. Antoine Holmes, Interim Reporting Manager, reviewed the budget timeline for fiscal year 2021. Mr. Holmes addressed questions raised by the Board.

Discussion ensued regarding the budget timeline.

### **Motion to Provide FY 2021 Draft Budget to the Respective Committee Chairs, Approved**

Ms. Clay made a motion, seconded by Ms. Rodriguez, that the fiscal year 2021 draft budget be provided to the respective committee chairs, and that the Board be provided with the budget spend of year-to-date for fiscal year 2020. The motion passed by the following roll call vote:

Ayes: Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 8

### **FY 2020 Agreed Upon Procedure Engagement**

Ms. Mary Cavallaro, Deputy Executive Director, gave an update on the FY 2020 Agreed Upon Procedure timeline. Ms. Cavallaro addressed questions raised by the Board.

### **Weekly CPS/CTPF Data Meeting Notes**

Ms. Rosemary Ihejirika, Chief Benefits Director, presented and reviewed the meeting notes and highlighted important activity that has taken place. Ms. Ihejirika reported that staff continues meeting with CPS Payroll and IT Departments regarding payroll reporting. Ms. Ihejirika reported that they are working through codification, unused sick day reporting, part-time reporting issues, snow day pay dates for FY19 and FY20, possible strike impact, and daily rates for substitutes and administrators. Ms. Ihejirika addressed questions raised by the Board.

### **Member 1099R Standard Operating Procedure Overview**

Mr. David Sevier, Manager of Accounting Operations, presented and reviewed the member 1099R standard operating procedure. Mr. Sevier addressed questions raised by the Board.

### **Charter Schools Audit Program Update**

Ms. Amy Anderson, Employer Audit Manager, reported that she continues working with Bansley & Kiener and Calibre. Ms. Anderson addressed questions raised by the Board.

### **Report on Employer Delinquencies and Payroll Audit Adjustments**

Mr. Roshan Muringothu, Operations Jr. Accountant, presented and reviewed the Monthly Aging Report for employer payroll delinquencies and payroll audit adjustments. Mr. Muringothu addressed questions raised by the Board.

### **Dr. Pedro Albizu Campus Puerto Rican High School (Dr. Pedro) Audit Report**

Ms. Anderson reported that Dr. Pedro underwent an employer payroll audit. The audit found that contributions to the Fund were underreported. She reported that staff worked with Calibre to complete the audit review and resulting report. Based on the results, staff recommends that outside counsel present the audit report to Dr. Pedro and request that the school make the adjustments to contributions reporting as described in the audit report. Ms. Anderson addressed questions raised by the Board.

The Board directed staff to send a letter to Dr. Pedro requesting that the school make the adjustments to contributions reporting as described in the audit report.

### **Kwame Nkrumah Academy Audit Report**

Ms. Anderson reported that Kwame Nkrumah Academy was a charter school that underwent an employer payroll audit. She stated that the audit found that contributions to the Fund were, in net, under-reported. She reported that staff worked with Calibre to complete the audit review and resulting audit report. Ms. Anderson stated that Kwame Nkrumah Academy was closed after the 2018 school year and declared bankruptcy on January 8, 2020. Due to the school closure, CTPF and Calibre were unable to obtain all the pay-

roll records for June 12, 2012, through September 17, 2012. The procedures performed during this review were in compliance with Schedule A of the agreement with Calibre. Ms. Anderson stated that, in light of the Kwame Nkrumah Academy's current bankruptcy filing, staff recommends that the Board approve the audit report for the Kwame Nkrumah Academy to be considered issued so that legal action can be taken by outside counsel to register the amount with the bankruptcy court. Ms. Anderson addressed questions raised by the Board.

Mr. del Valle left the meeting.

### **Motion to Accept Staff Recommendation to Approve the Audit Report for Kwame Nkrumah Academy, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to accept staff recommendation to approve the audit report for the Kwame Nkrumah Academy so legal action can be taken by outside counsel to register the amount with the bankruptcy court. The motion passed by the following roll call vote:

Ayes: Ms. Clay, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 7

### **Henry Ford Power House High School Late Fees**

Ms. Anderson reported that Henry Ford Power House High School (Henry Ford) was a charter school that last reported to the Fund in June 2015, and was closed that year. She stated that Henry Ford was operated by HFLI Academies of Illinois (HFLI), a non-profit that dissolved in October 2018. She reported that as of May 2018, Henry Ford owed the Fund \$45,218.10 in statutory penalties, liquidated damages and interest on contribution (Late Fees). Ms. Anderson stated that because there is no known source of HFLI assets from which to collect the late fees or other delinquencies that may have been uncovered, staff and Fund counsel recommend the Fund write off the late fees of \$45,218.10. Staff and Fund counsel also recommend the issuance of a subpoena to CPS for its Henry Ford records. Ms. Anderson addressed questions raised by the Board.

### **Motion to Write off Henry Ford's Late Fees and Issue Subpoena to CPS for Henry Ford Records, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to accept staff recommendation to write off late fees of \$45,218.10 as uncollectible, per Board Counsel, and issue a subpoena to CPS for its Henry Ford records. The motion passed by the following roll call vote:

Ayes: Ms. Clay, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 7

### **Administrative Rules-Delinquency**

Ms. Cavallaro reported that Kwame Nkrumah Academy, Inc. and Young Women's Leadership Charter School closed at the end of fiscal year 2019 with outstanding contributions still to report to CTPF. Ms. Cavallaro reported that CTPF has continued billing both Kwame and Young Women's Leadership weekly for their outstanding contributions. Currently, interest and liquidated damages are being accrued weekly and will continue to accrue until CTPF receives the contribution from the schools. She stated that Finance is seeking direction as to whether CTPF should continue to bill the delinquent but closed schools, whether legal action should be initiated, and what effect the bankruptcy of Kwame would have on the answers to those questions. She reviewed the Fund's delinquency rules.

Mr. Burns stated that no action can be taken or notification sent when an entity has filed for bankruptcy.

Ms. Cavallaro recommends updating the Fund's Delinquency Rules to include how to proceed on late fees when a charter school files for bankruptcy.

## **Service Credit for Union Leaves of Absence**

Ms. Clay and Board Counsel recused themselves from the meeting.

Ms. Cavallaro stated that Public Act 97-651 (the “Act”), effective 1.5.2012, modified Section 17-134 of the Illinois Pension Code by providing that members could no longer receive service credit for union leaves of absence. She stated that on November 29, 2018, the Illinois Supreme Court issued an opinion holding that eliminating union leave service credit for members hired prior to the effective date of the statute violated the Illinois Constitution’s Pension Protection Clause. Ms. Cavallaro reported that prior to the Illinois Supreme Court’s decision, in compliance with the Act, the Chicago Teachers Union (“CTU”) and the Illinois Federation of Teachers (“IFT”) had not been making contributions to CTPF for members on union leave after the effective date of the Act. IFT has not, since the Illinois Supreme Court’s decision, made retroactive contributions on behalf of eligible members on union leave hired prior to the effective date of the Act. CTPF staff has worked with CTU and IFT with regard to retroactive payment of the contributions or the purchase of service credit for the union leaves of absence. CTU, which was a party to the court case, has been making contributions into court administered escrow. IFT, which was NOT a party to the court case, has not been contributing to an escrow account. Ms. Cavallaro reported that there are three members who have been on leave to work with IFT who are affected by the ruling, and for which IFT may choose to report retroactive contributions.

Ms. Cavallaro reported that the IFT Pension Officer contacted CTPF seeking direction on how to proceed with submitting contributions for impacted members. Ms. Cavallaro stated that staff is seeking guidance from the Board for impacted members.

Discussion ensued regarding service credit for impacted members.

## **Motion that the Fund Begin Calculating Interest for Retroactive Contributions for IFT Employees Effective December 1, 2018, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Padilla, that in light of the Illinois Supreme Court’s opinion issued on November 29, 2018, the Fund begin calculating interest for retroactive contributions for IFT employees that are CTPF members starting December 1, 2018, and assess that interest to the extent that those members elect to participate in the Fund for time that they were on leave from a CTPF employer to work for the union. The motion passed by the following roll call vote:

Ayes: Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 5

Abstentions: Ms. Nelson – 1

Ms. Clay and Board Counsel returned to the meeting.

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**REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS**

Ms. Ihejirika reviewed the Trending Pensions Audit Reports Summary and the Member Services Activity Report. Ms. Ihejirika addressed questions raised by the Board.

**Motion to Provide Monthly Reports, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Nelson, to provide monthly reports along with the summarized reports for Trending Pensions Audits and the Member Services Activity Report. The motion passed by the following roll call vote:

Ayes: Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 6

Ms. Clay was not present during the vote.

**Motion to Offer Theresa Konrath the Opportunity to Work for CTPF Accrue Additional Service Credit, Approved**

Ms. Clay made a motion, seconded by Ms. Nelson, to offer Ms. Theresa Konrath the opportunity to work for CTPF for the necessary number of days to enable her to accrue the necessary service credit and to deduct from her pension the appropriate amount as calculated by the Fund to correct the overpayment. The motion passed by the following roll call vote:

Ayes: Ms. Clay, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 7

**Motion to Adjourn, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Price Ward, to adjourn the meeting. The meeting adjourned at 5:46 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Executive Session – Official Report**

**Thursday, April 23, 2020**

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An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, April 23, 2020.

The Vice President, Ms. Mary Sharon Reilly, called the meeting to order at 10:11 a.m.

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**ROLL CALL**

Members present: Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Jacquelyn Price Ward – 8

Members absent: Mr. Jeffery Blackwell, Mr. James Cavallero, Mr. Jerry Travlos, Mr. Dwayne Truss – 4

Also in attendance for all or part of the Executive Session were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Ms. Marisel Hernandez, Mr. Charles Burns and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters. No action was taken.

There being no further business, the Executive Session adjourned at 11:43 a.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary



PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Regular Meeting – Official Report**  
**Thursday, May 21, 2020**

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A Regular Meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, May 21, 2020.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:30 a.m.

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**PUBLIC PARTICIPATION**

Mr. Nathaniel Dickson, a retired member, was unavailable during Public Participation and requested that his matters be deferred to the next regular Board meeting.

Ms. Patricia Kubistal, a retired member, thanked the Board of Trustees for continuing to meet through audio/video conferencing. Ms. Kubistal stated that she sent a letter in February requesting to change her tax withholding. She stated that she returned her tax withholding and the Fund made the adjustment, but believed it was incorrect. Ms. Kubistal explained that after further investigation she found that the CTPF tax table was for an annuity, and was correct. She thanked the Fund for its help and continued assistance.

**Board Meeting Audio/Video Conferencing During COVID-19**

Mr. Blackwell stated that due to the COVID-19 emergency, and in accordance with the temporary suspension of Open Meetings Act requirements, this meeting is being conducted via audio/video conferencing. He stated that call-in guidelines and instructions have been provided to the Trustees and were posted on the Fund's website for the public.

**ROLL CALL**

Members present: Mr. Jeffrey Blackwell, Mr. James Cavallero, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Jacquelyn Price Ward, Mr. Jerry Travlos, Mr. Dwayne Truss – 11

Members absent: Ms. Gervaise Clay – 1

Ms. Clay subsequently arrived during Executive Session.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns, and Mr. Charlie Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

Chairperson Rodriguez moved the Report of the Claims and Service Credits to the Omnibus

### **Motion to go into Executive Session, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to go into Executive Session for the purpose of discussing litigation, personnel matters, internal controls, and approval of Executive Session minutes. The motion passed unanimously.

The Executive Session lasted from 10:15 a.m. to 12:49 p.m.

### **Motion to go into Open Session, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to go into Open Session.

The motion passed unanimously.

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## **VOTE AGENDA**

### **Motion to Approve Begley Return to Work Settlement, Approved**

Ms. Nelson made a motion, seconded by Ms. Ward, to approve the proposed Return to Work settlement with Ms. Loretta Begley as presented. The motion passed unanimously.

### **Motion to Grant Member's Disability Pension, Discussed in the Executive Session, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Price Ward, to approve a Member's application for a disability pension.

The motion passed unanimously.

### **Motion to Authorize Counsel to Terminate Tolling Agreement, Evaluate and Pursue Legal Action with YCCS, if Necessary, Approved**

Mr. Redfeairn made a motion, seconded Ms. Padilla, to authorize counsel to terminate the Tolling agreement with YCCS, and to evaluate and pursue legal action with YCCS if necessary.

The motion passed unanimously.

### **Motion to Authorize Mr. Blackwell and Mr. Burbridge to Execute Tolling Agreement with CPS, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Nelson, to authorize Mr. Blackwell and Mr. Burbridge execute a Tolling agreement with CPS.

The motion passed unanimously.

**Motion to Grant Tony Fisher Appeal and Amend Disability Policy Section IIIA\204(b), Approved**

Ms. Nelson made a motion, seconded by Ms. Price Ward, to grant member Tony Fisher's appeal and amend the Disability Policy Section III A-204(b), to make it prospective only as of 2/20/2020.

The motion passed unanimously.

**Motion to Approve the Minutes of the Executive Sessions, Approved**

Ms. Nelson made a motion, seconded by Ms. Reilly, to approve the minutes of the Executive Sessions of November 21, 2019 and January 16, 2020. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Mr. Truss – 11

Abstentions: Ms. Rodriguez – 1

**Motion to Approve the Minutes of Regular Board Meetings, Approved**

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to approve the minutes of the Regular Board Meetings of February 20, 2020, March 31, 2020, April 16, 2020, and April 23, 2020.

The motion passed unanimously.

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**ITEMS TO MOVE TO THE OMNIBUS**

Chairperson Nelson moved the February 4, 2020, Return to Work Committee Meeting Report to the Omnibus.

Chairperson Nelson moved the February 4, 2020, Election Committee Meeting Report to the Omnibus.

Chairperson Nelson moved the February 25, 2020, Return to Work Committee Meeting Report to the Omnibus.

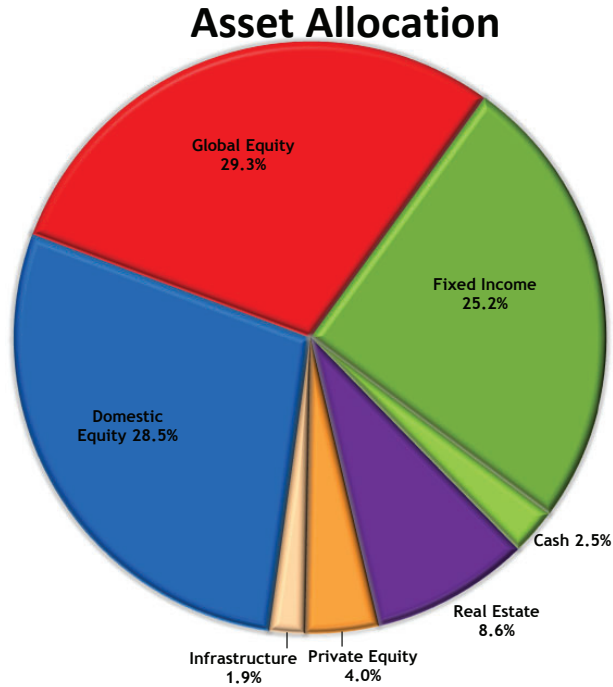
Chairperson Padilla moved the Report of the Committee on Investments to the Omnibus.

**INVESTMENT COMMITTEE REPORTS**

Chairperson Padilla recommended that the following investment reports be recorded in the proceedings of this meeting.

**Chicago Teachers' Pension Fund**  
**Asset Allocation Summary**  
 (in millions of dollars)  
 Reporting for the Period ending February 29, 2020

|                    | \$ Millions        | % of Fund     |
|--------------------|--------------------|---------------|
| Domestic Equity    | \$ 2,989.9         | 28.5%         |
| Global Equity      | \$ 3,069.8         | 29.3%         |
| Fixed Income       | \$ 2,642.6         | 25.2%         |
| Cash               | \$ 262.3           | 2.5%          |
| Real Estate        | \$ 905.2           | 8.6%          |
| Private Equity     | \$ 420.2           | 4.0%          |
| Infrastructure     | \$ 203.2           | 1.9%          |
| <b>Grand Total</b> | <b>\$ 10,493.3</b> | <b>100.0%</b> |



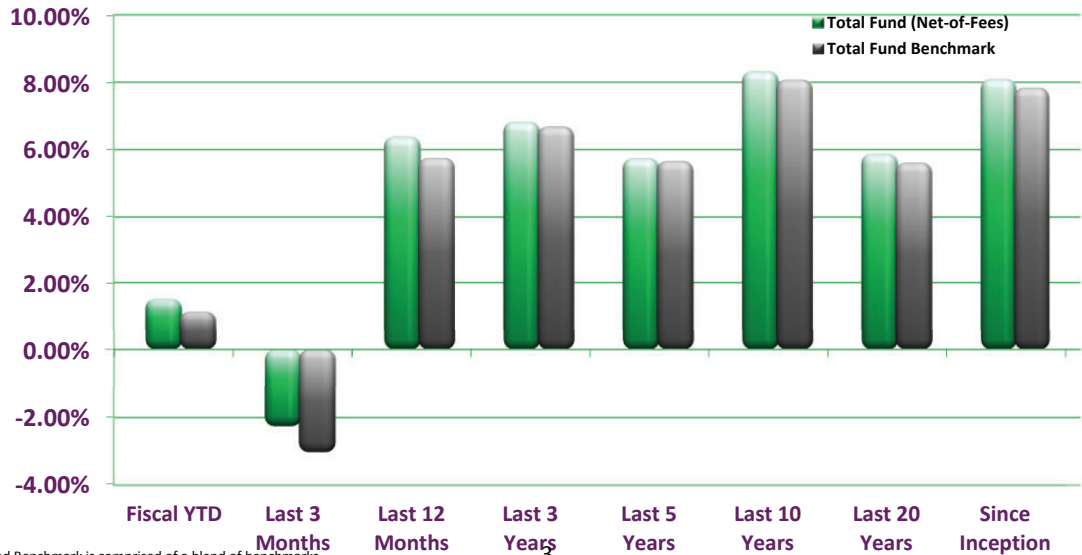
|                     | Allocation | Policy | Difference | Allowable Range |
|---------------------|------------|--------|------------|-----------------|
|                     | Actual     | Target |            |                 |
| Domestic Equity     | 28.5%      | 30.5%  | -2.01%     | +/- 2           |
| Global Equity       | 29.3%      | 30.5%  | -1.24%     | +/- 5           |
| Fixed Income & Cash | 27.7%      | 23.0%  | 4.68%      | +/- 5           |
| Real Estate         | 8.6%       | 9.0%   | -0.37%     | +/- 2           |
| Private Equity      | 4.0%       | 5.0%   | -1.00%     | +/- 2           |
| Infrastructure      | 1.9%       | 2.0%   | -0.06%     | +/- 2           |
|                     | 100.0%     | 100.0% |            |                 |

Note: Percentages may not add up due to rounding

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Total Fund Performance (Net-of-Fees)**  
 Reporting for the Period ending February 29, 2020

|                          | Fiscal YTD | Last 3 Months | Last 12 Months | Last 3 Years | Last 5 Years | Last 10 Years | Last 20 Years | Since Inception<br>(January, 1991) |
|--------------------------|------------|---------------|----------------|--------------|--------------|---------------|---------------|------------------------------------|
| Total Fund (Net-of-Fees) | 1.52%      | -2.26%        | 6.39%          | 6.83%        | 5.75%        | 8.33%         | 5.88%         | 8.10%                              |
| Total Fund Benchmark     | 1.14%      | -3.03%        | 5.76%          | 6.69%        | 5.67%        | 8.08%         | 5.62%         | 7.84%                              |



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

(Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Asset Class Summary | Gross-of-Fees**

Reporting for the Period ending February 29, 2020

|                           | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                           | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   | <u>2/29/2020</u>   |                   |
| <b>DOMESTIC EQUITY</b>    |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | 0.93%                | -5.08%             | 6.16%               | 9.05%             | 8.31%             | 12.29%             | 10.12%             | 4/1990            |
| Domestic Equity Benchmark | 1.22%                | -5.64%             | 6.90%               | 9.28%             | 8.72%             | 12.49%             | 9.94%              |                   |
| <b>GLOBAL EQUITY</b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | -2.87%               | -5.95%             | 1.93%               | 5.24%             | 3.25%             | 6.38%              | 6.78%              | 12/1995           |
| Global Equity Benchmark   | -4.05%               | -6.66%             | -0.89%              | 3.98%             | 2.08%             | 4.29%              | 4.54%              |                   |
| <b>FIXED INCOME</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | 6.33%                | 3.55%              | 12.02%              | 5.38%             | 3.95%             | 4.56%              | 6.14%              | 1/1991            |
| Fixed Income Benchmark    | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 5.94%              |                   |
| <b>REAL ESTATE</b>        |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | 3.37%                | 1.26%              | 5.01%               | 6.81%             | 8.87%             | 10.93%             | 7.62%              | 1/2002            |
| NFI-ODCE Value Weight Net | 3.23%                | 1.27%              | 4.44%               | 6.07%             | 7.72%             | 10.45%             | 6.97%              |                   |
| <b>PRIVATE EQUITY</b>     |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | 4.51%                | 1.01%              | 9.57%               | 13.75%            | 11.65%            | 12.15%             | 9.16%              | 1/2002            |
| <b>INFRASTRUCTURE</b>     |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | 12.06%               | 6.18%              | 22.12%              | 15.34%            | 11.16%            | 8.38%              | 7.88%              | 11/2008           |
| Infrastructure Benchmark  | -1.51%               | -2.86%             | 5.55%               | 5.97%             | 6.77%             | 7.39%              | 7.46%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund                    |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Domestic Equity   Gross-of-Fees</b>            |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending February 29, 2020 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   | <u>2/29/2020</u>   | <u>2/29/2020</u>  |
| <b>DOMESTIC EQUITY</b>                            |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| Gross-of-Fees                                     | 0.93%                | -5.08%             | 6.16%               | 9.05%             | 8.31%             | 12.29%             | 10.12%             |                   |
| Domestic Equity Benchmark                         | 1.22%                | -5.64%             | 6.90%               | 9.28%             | 8.72%             | 12.49%             | 9.94%              |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>          |                      |                    |                     |                   |                   |                    |                    | 6/2007            |
| Gross-of-Fees                                     | 1.56%                | -5.47%             | 7.63%               | 9.58%             | 8.92%             | 12.59%             | 7.63%              |                   |
| Russell 1000 Index                                | 1.66%                | -5.42%             | 7.82%               | 9.73%             | 9.00%             | 12.64%             | 7.58%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>          |                      |                    |                     |                   |                   |                    |                    | 9/2017            |
| Gross-of-Fees                                     | 6.75%                | -1.96%             | 14.80%              | N/A               | N/A               | N/A                | 14.13%             |                   |
| Russell 1000 Growth Index                         | 6.96%                | -1.85%             | 15.11%              | 15.67%            | 12.41%            | 14.79%             | 14.27%             |                   |

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**

Reporting for the Period ending February 29, 2020

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| <b>Zevenbergen US ACE<sup>M</sup></b>    |                      |                    |                     |                   |                   |                    |                    | 10/1992           |
| Gross-of-Fees                            | 14.46%               | 16.42%             | 24.57%              | 24.38%            | 16.58%            | 16.79%             | 12.09%             |                   |
| Russell 3000 Growth Index                | 6.35%                | -2.13%             | 13.94%              | 15.10%            | 11.97%            | 14.59%             | 9.35%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>      |                      |                    |                     |                   |                   |                    |                    | 7/2009            |
| Gross-of-Fees                            | -4.86%               | -11.10%            | 1.07%               | 3.46%             | 4.62%             | 10.57%             | 12.39%             |                   |
| Russell 3000 Value Index                 | -4.07%               | -9.35%             | -0.16%              | 3.46%             | 5.38%             | 10.71%             | 12.98%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b> |                      |                    |                     |                   |                   |                    |                    | 7/1999            |
| Gross-of-Fees                            | -7.29%               | -10.82%            | -6.53%              | 2.41%             | 4.29%             | 10.70%             | 6.79%              |                   |
| Harris Benchmark                         | -3.79%               | -9.20%             | 0.54%               | 3.78%             | 5.51%             | 10.40%             | 4.94%              |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



| Chicago Teachers' Pension Fund                    |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Domestic Equity   Gross-of-Fees</b>            |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending February 29, 2020 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   | <u>2/29/2020</u>   | <u>2/29/2020</u>  |
| <b>DOMESTIC EQUITY</b>                            |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| <b>NTGI Structured SCC</b>                        |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Gross-of-Fees                                     | -5.07%               | -9.41%             | -4.97%              | 3.81%             | 5.53%             | 11.62%             | 11.54%             |                   |
| Russell 2000 Index                                | -4.88%               | -8.80%             | -4.92%              | 3.52%             | 5.12%             | 10.41%             | 10.14%             |                   |
| <b>BMO Disciplined SCG</b>                        |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Gross-of-Fees                                     | -2.13%               | -7.70%             | -2.95%              | N/A               | N/A               | N/A                | -5.26%             |                   |
| Russell 2000 Growth Index                         | -2.05%               | -6.14%             | -0.72%              | 7.85%             | 6.48%             | 12.07%             | -2.66%             |                   |
| <b>Conestoga SCG</b>                              |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Gross-of-Fees                                     | -2.67%               | -4.20%             | 6.10%               | N/A               | N/A               | N/A                | 2.98%              |                   |
| Russell 2000 Growth Index                         | -2.05%               | -6.14%             | -0.72%              | 7.85%             | 6.48%             | 12.07%             | -2.66%             |                   |
| <b>Phocas SCV</b>                                 |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                                     | -7.17%               | -11.09%            | -6.57%              | -0.96%            | N/A               | N/A                | 4.61%              |                   |
| Russell 2000 Value Index                          | -7.87%               | -11.60%            | -9.29%              | -0.83%            | 3.61%             | 8.67%              | 5.57%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending February 29, 2020

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   |                    |                   |
| <b>GLOBAL EQUITY</b>                     |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| Gross-of-Fees                            | -2.87%               | -5.95%             | 1.93%               | 5.24%             | 3.25%             | 6.38%              | 6.78%              |                   |
| Global Equity Benchmark                  | -4.05%               | -6.66%             | -0.89%              | 3.98%             | 2.08%             | 4.29%              | 4.54%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>       |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                            | -2.23%               | -4.99%             | -1.10%              | 2.66%             | N/A               | N/A                | 3.71%              |                   |
| MSCI EAFE                                | -4.70%               | -8.05%             | -0.57%              | 3.92%             | 1.96%             | 4.83%              | 5.99%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>  |                      |                    |                     |                   |                   |                    |                    | 3/2013            |
| Gross-of-Fees                            | -3.18%               | -4.65%             | -0.22%              | 6.24%             | 3.76%             | N/A                | 2.63%              |                   |
| MSCI Emerging Markets Index              | -3.29%               | -2.95%             | -1.88%              | 4.89%             | 2.73%             | 3.18%              | 1.75%              |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                            | -4.38%               | -6.68%             | -0.54%              | 5.01%             | 3.49%             | 6.15%              | 5.01%              |                   |
| MSCI ACWI ex US Index                    | -4.14%               | -6.50%             | -0.69%              | 4.15%             | 2.18%             | 4.34%              | 1.81%              |                   |

<sup>M</sup> = Minority Manager

*(Global Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending February 29, 2020

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   |                    |                   |
| <b>GLOBAL EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Lazard ILCE<sup>4</sup></b>         |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| Gross-of-Fees                          | -5.26%               | -6.11%             | -0.23%              | 4.17%             | 2.18%             | 5.82%              | 5.44%              |                   |
| Lazard Benchmark                       | -4.14%               | -6.50%             | -0.69%              | 4.15%             | 2.18%             | 4.34%              | 4.18%              |                   |
| <b>Morgan Stanley ILCE</b>             |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 4/1995            |
| Gross-of-Fees                          | -3.91%               | -6.85%             | 1.43%               | 4.83%             | 2.52%             | 5.83%              | 8.31%              |                   |
| MSCI EAFE Index                        | -4.70%               | -8.05%             | -0.57%              | 3.92%             | 1.96%             | 4.83%              | 4.60%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 4/2010            |
| Gross-of-Fees                          | -4.57%               | -7.02%             | -1.01%              | 3.95%             | 3.26%             | N/A                | 4.96%              |                   |
| MSCI ACWI ex US Index                  | -4.14%               | -6.50%             | -0.69%              | 4.15%             | 2.18%             | 4.34%              | 3.69%              |                   |
| <b>DFA ISCV<sup>5</sup></b>            |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 6/2012            |
| Gross-of-Fees                          | -4.52%               | -9.50%             | -5.88%              | -0.99%            | 1.53%             | N/A                | 7.81%              |                   |
| MSCI World ex US Small Cap Value       | -3.04%               | -8.91%             | -2.76%              | 1.90%             | 2.83%             | 5.97%              | 7.55%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup> = Minority Manager

*(Global Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending February 29, 2020

|                                       | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---------------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                                       | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   |                    |                   |
| <b>GLOBAL EQUITY</b>                  |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| <b>Strategic Global EAFE</b>          |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                         | -5.37%               | -7.47%             | -3.63%              | 3.05%             | N/A               | N/A                | 5.00%              |                   |
| MSCI EAFE Index                       | -4.70%               | -8.05%             | -0.57%              | 3.92%             | 1.96%             | 4.83%              | 5.99%              |                   |
| <b>William Blair ILACG</b>            |                      |                    |                     |                   |                   |                    |                    | 2/2010            |
| Gross-of-Fees                         | 1.73%                | -3.69%             | 9.59%               | 8.61%             | 4.68%             | 7.95%              | 7.96%              |                   |
| MSCI ACWI ex US IMI Growth            | -0.57%               | -4.72%             | 4.96%               | 7.14%             | 4.24%             | 5.87%              | 5.86%              |                   |
| <b>William Blair ISCE<sup>6</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                         | 1.69%                | -5.77%             | 8.66%               | 5.89%             | 5.18%             | 8.63%              | 4.67%              |                   |
| William Blair Custom Benchmark        | -2.65%               | -6.95%             | -0.33%              | 4.36%             | 4.07%             | 6.11%              | 2.29%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                    |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report             |                      |                    |                     |                   |                   |                    |                    |                   |
| Fixed Income   Gross-of-Fees                      |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending February 29, 2020 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                               |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Gross-of-Fees                                     | 6.33%                | 3.55%              | 12.02%              | 5.38%             | 3.95%             | 4.56%              | 6.14%              |                   |
| Fixed Income Benchmark                            | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 5.94%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees                                     | 5.49%                | 2.79%              | 9.55%               | 4.71%             | 3.57%             | N/A                | 4.42%              |                   |
| Bloomberg Aggregate Index                         | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 3.55%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>               |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees                                     | 6.14%                | 3.53%              | 11.41%              | 4.97%             | 3.86%             | 4.21%              | 4.60%              |                   |
| Bloomberg Aggregate Index                         | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 4.32%              |                   |
| <b>Pugh FIC<sup>M</sup></b>                       |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees                                     | 6.52%                | 3.71%              | 12.10%              | 5.21%             | 3.75%             | N/A                | 3.90%              |                   |
| Bloomberg Aggregate Index                         | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 3.55%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup> = Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income | Gross-of-Fees**

Reporting for the Period ending February 29, 2020

|                               | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|-------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                               | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>           |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| <b>SSgA Agg Bond Index FI</b> |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Gross-of-Fees                 | N/A                  | 3.67%              | N/A                 | N/A               | N/A               | N/A                | 6.02%              |                   |
| Bloomberg Aggregate Index     | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 6.07%              |                   |
| <b>Taplin Canada FI</b>       |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees                 | 6.68%                | 3.74%              | 12.03%              | 5.38%             | 4.03%             | 4.72%              | 4.49%              |                   |
| Bloomberg Aggregate Index     | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 4.32%              |                   |
| <b>WAMCO FICP</b>             |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Gross-of-Fees                 | 6.97%                | 3.64%              | 13.03%              | 6.19%             | 4.79%             | 5.71%              | 5.63%              |                   |
| Bloomberg Aggregate Index     | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 4.36%              |                   |
| <b>Wellington Core Bond</b>   |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Gross-of-Fees                 | N/A                  | 3.63%              | N/A                 | N/A               | N/A               | N/A                | 6.23%              |                   |
| Bloomberg Aggregate Index     | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 6.07%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund   |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Real Estate, Private Equity &amp; Absolute Return   Gross-of-Fees</b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending February 29, 2020                        |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   | <u>2/29/2020</u>   | <u>1/2002</u>     |
| <b>REAL ESTATE</b>   |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees  | 3.37%                | 1.26%              | 5.01%               | 6.81%             | 8.87%             | 10.93%             | 7.62%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup>                                 | 3.23%                | 1.27%              | 4.44%               | 6.07%             | 7.72%             | 10.45%             | 6.97%              |                   |
| <b>PRIVATE EQUITY</b>  |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees  | 4.51%                | 1.01%              | 9.57%               | 13.75%            | 11.65%            | 12.15%             | 9.16%              | 1/2002            |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.  
Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Infrastructure | Gross-of-Fees**

Reporting for the Period ending February 29, 2020

|                                | Fiscal YTD<br>Ending<br><u>2/29/2020</u> | 3 Months<br>Ending<br><u>2/29/2020</u> | 12 Months<br>Ending<br><u>2/29/2020</u> | 3 Years<br>Ending<br><u>2/29/2020</u> | 5 Years<br>Ending<br><u>2/29/2020</u> | 10 Years<br>Ending<br><u>2/29/2020</u> | Since<br>Inception | Inception<br>Date |
|--------------------------------|--|--|---|---------------------------------------|---------------------------------------|--|--------------------|-------------------|
| <b>INFRASTRUCTURE</b>          |  |  |   |                                       |                                       |  |                    |                   |
| Gross-of-Fees                  | 12.06%                                   | 6.18%                                  | 22.12%                                  | 15.34%                                | 11.16%                                | 8.38%                                  | 7.88%              | 11/2008           |
| Infrastructure Benchmark       | -1.51%                                   | -2.86%                                 | 5.55%                                   | 5.97%                                 | 6.77%                                 | 7.39%                                  | 7.46%              |                   |
| <b>Brookfield Infra III</b>    |  |  |   |                                       |                                       |  |                    |                   |
| Gross-of-Fees                  | 11.00%                                   | 6.47%                                  | 16.19%                                  | 17.56%                                | N/A                                   | N/A                                    | 15.67%             | 11/2016           |
| Infrastructure Benchmark       | -1.51%                                   | -2.86%                                 | 5.55%                                   | 5.97%                                 | 6.77%                                 | 7.39%                                  | 6.17%              |                   |
| <b>Brookfield Infra IV</b>     |  |  |   |                                       |                                       |  |                    |                   |
| Gross-of-Fees                  | N/A                                      | 0.00%                                  | N/A                                     | N/A                                   | N/A                                   | N/A                                    | 1.27%              | 11/2016           |
| Infrastructure Benchmark       | -1.51%                                   | -2.86%                                 | 5.55%                                   | 5.97%                                 | 6.77%                                 | 7.39%                                  | -3.56%             |                   |
| <b>IFM Global Fund</b>         |  |  |   |                                       |                                       |  |                    |                   |
| Gross-of-Fees                  | N/A                                      | 0.00%                                  | N/A                                     | N/A                                   | N/A                                   | N/A                                    | 0.00%              | 11/2019           |
| Infrastructure Benchmark       | -1.51%                                   | -2.86%                                 | 5.55%                                   | 5.97%                                 | 6.77%                                 | 7.39%                                  | -4.19%             |                   |
| <b>JLC Infrastructure Fd I</b> |  |  |   |                                       |                                       |  |                    |                   |
| Gross-of-Fees                  | N/A                                      | N/A                                    | N/A                                     | N/A                                   | N/A                                   | N/A                                    | -3.70%             | 1/2020            |
| Infrastructure Benchmark       | -1.51%                                   | -2.86%                                 | 5.55%                                   | 6.69%                                 | 5.67%                                 | 8.08%                                  | -5.38%             |                   |
| <b>JP Morgan Infr-OE</b>       |  |  |   |                                       |                                       |  |                    |                   |
| Gross-of-Fees                  | 3.26%                                    | 0.00%                                  | 5.39%                                   | 8.72%                                 | 6.42%                                 | 5.31%                                  | 5.17%              | 11/2008           |
| Infrastructure Benchmark       | -1.51%                                   | -2.86%                                 | 5.55%                                   | 5.97%                                 | 6.77%                                 | 7.39%                                  | 7.45%              |                   |
| <b>Macquarie (MIP II) Infr</b> |  |  |   |                                       |                                       |  |                    |                   |
| Gross-of-Fees                  | 18.00%                                   | 4.02%                                  | 22.54%                                  | 11.43%                                | 8.78%                                 | 9.65%                                  | 8.55%              | 9/2008            |
| Infrastructure Benchmark       | -1.51%                                   | -2.86%                                 | 5.55%                                   | 5.97%                                 | 6.77%                                 | 7.39%                                  | 7.46%              |                   |

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.



| Chicago Teachers' Pension Fund                                  |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Manager of Manager Composite Performance   Gross-of-Fees</b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending February 29, 2020               |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>MANAGER OF MANAGER COMPOSITE</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b>                       |                      |                    |                     |                   |                   |                    |                    | 12/2013           |
| Gross-of-Fees   | -1.32%               | -4.22%             | 2.93%               | 6.14%             | 5.06%             | N/A                | 5.93%              |                   |
| Attucks Custom Benchmark  | -0.56%               | -4.19%             | 3.08%               | 5.56%             | 5.09%             | N/A                | 5.32%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Asset Class Summary | Net-of-Fees**

Reporting for the Period ending February 29, 2020

|                             | Fiscal YTD<br>Ending<br>2/29/2020 | 3 Months<br>Ending<br>2/29/2020 | 12 Months<br>Ending<br>2/29/2020 | 3 Years<br>Ending<br>2/29/2020 | 5 Years<br>Ending<br>2/29/2020 | 10 Years<br>Ending<br>2/29/2020 | Since<br>Inception | Inception<br>Date |
|-----------------------------|-----------------------------------|---------------------------------|----------------------------------|--------------------------------|--------------------------------|---------------------------------|--------------------|-------------------|
| <b>DOMESTIC EQUITY</b>      |                                   |                                 |                                  |                                |                                |                                 |                    |                   |
| Net-of-Fees                 | 0.80%                             | -5.12%                          | 5.99%                            | 8.88%                          | 8.14%                          | 12.10%                          | 7.76%              | 1/2002            |
| Domestic Equity Benchmark   | 1.22%                             | -5.64%                          | 6.90%                            | 9.28%                          | 8.72%                          | 12.48%                          | 7.89%              |                   |
| <b>GLOBAL EQUITY</b>        |                                   |                                 |                                  |                                |                                |                                 |                    |                   |
| Net-of-Fees                 | -3.14%                            | -6.04%                          | 1.55%                            | 4.85%                          | 2.87%                          | 5.98%                           | 6.78%              | 1/2002            |
| Global Equity Benchmark     | -4.05%                            | -6.66%                          | -0.89%                           | 3.98%                          | 2.08%                          | 4.29%                           | 5.85%              |                   |
| <b>FIXED INCOME</b>         |                                   |                                 |                                  |                                |                                |                                 |                    |                   |
| Net-of-Fees                 | 6.25%                             | 3.52%                           | 11.91%                           | 5.28%                          | 3.86%                          | 4.47%                           | 4.94%              | 1/2002            |
| Fixed Income Benchmark      | 6.30%                             | 3.69%                           | 11.68%                           | 5.01%                          | 3.58%                          | 3.93%                           | 4.66%              |                   |
| <b>REAL ESTATE</b>          |                                   |                                 |                                  |                                |                                |                                 |                    |                   |
| Net-of-Fees                 | 2.91%                             | 1.09%                           | 4.30%                            | 6.11%                          | 8.14%                          | 10.24%                          | 7.14%              | 1/2002            |
| NFI-ODCE Equal Weight Index | 3.23%                             | 1.27%                           | 4.44%                            | 6.07%                          | 7.72%                          | 10.45%                          | 6.97%              |                   |
| <b>PRIVATE EQUITY</b>       |                                   |                                 |                                  |                                |                                |                                 |                    |                   |
| Net-of-Fees                 | 3.98%                             | 0.70%                           | 8.71%                            | 13.28%                         | 11.27%                         | 11.91%                          | 9.02%              | 1/2002            |
| <b>INFRASTRUCTURE</b>       |                                   |                                 |                                  |                                |                                |                                 |                    |                   |
| Net-of-Fees                 | 11.36%                            | 5.81%                           | 21.39%                           | 14.81%                         | 10.61%                         | 7.79%                           | 7.36%              | 11/2008           |
| Benchmark - Absolute        | -1.51%                            | -2.86%                          | 5.55%                            | 5.97%                          | 6.77%                          | 7.39%                           | 7.46%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund                    |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Domestic Equity   Net-of-Fees</b>              |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending February 29, 2020 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                            |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                                       | 0.80%                | -5.12%             | 5.99%               | 8.88%             | 8.14%             | 12.10%             | 7.76%              |                   |
| Domestic Equity Benchmark                         | 1.22%                | -5.64%             | 6.90%               | 9.28%             | 8.72%             | 12.48%             | 7.89%              |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>          |                      |                    |                     |                   |                   |                    |                    | 6/2007            |
| Net-of-Fees                                       | 1.56%                | -5.47%             | 7.62%               | 9.57%             | 8.91%             | 12.58%             | 7.62%              |                   |
| Russell 1000 Index                                | 1.66%                | -5.42%             | 7.82%               | 9.73%             | 9.00%             | 12.64%             | 7.58%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>          |                      |                    |                     |                   |                   |                    |                    | 9/2017            |
| Gross-of-Fees                                     | 6.74%                | -1.96%             | 14.79%              | N/A               | N/A               | N/A                | 14.13%             |                   |
| Russell 1000 Growth Index                         | 6.96%                | -1.85%             | 15.11%              | 15.67%            | 12.41%            | 14.79%             | 14.27%             |                   |

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Net-of-Fees**

Reporting for the Period ending February 29, 2020

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Zevenbergen US ACE<sup>M</sup></b>    |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | 14.12%               | 16.31%             | 24.08%              | 23.90%            | 16.12%            | 16.32%             | 11.64%             | 9/1992            |
| Russell 3000 Growth Index                | 6.35%                | -2.13%             | 13.94%              | 15.10%            | 11.97%            | 14.59%             | 9.35%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | -5.20%               | -11.21%            | 0.59%               | 2.96%             | 4.12%             | 10.02%             | 11.82%             | 6/2009            |
| Russell 3000 Value Index                 | -4.07%               | -9.35%             | -0.16%              | 3.46%             | 5.38%             | 10.71%             | 12.98%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | -7.44%               | -10.87%            | -6.73%              | 2.19%             | 4.06%             | 10.46%             | 6.51%              | 7/1999            |
| Harris Benchmark                         | -3.79%               | -9.20%             | 0.54%               | 3.78%             | 5.51%             | 10.40%             | 4.94%              |                   |
| <b>NTGI Structured SCC</b>               |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | -5.14%               | -9.43%             | -5.06%              | 3.72%             | 5.44%             | 11.56%             | 11.46%             | 1/1991            |
| Russell 2000 Index                       | -4.88%               | -8.80%             | -4.92%              | 3.52%             | 5.12%             | 10.41%             | 10.14%             |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value. Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                    |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Domestic Equity   Net-of-Fees</b>              |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending February 29, 2020 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>BMO Disciplined SCG</b>                        |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Net-of-Fees                                       | -2.56%               | -7.84%             | -3.52%              | N/A               | N/A               | N/A                | -5.79%             |                   |
| Russell 2000 Growth Index                         | -2.05%               | -6.14%             | -0.72%              | 7.85%             | 6.48%             | 12.07%             | -2.66%             |                   |
| <b>Conestoga SCG</b>                              |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Net-of-Fees                                       | -3.23%               | -4.39%             | 5.29%               | N/A               | N/A               | N/A                | 2.23%              |                   |
| Russell 2000 Growth Index                         | -2.05%               | -6.14%             | -0.72%              | 7.85%             | 6.48%             | 12.07%             | -2.66%             |                   |
| <b>Phocas SCV</b>                                 |                      |                    |                     |                   |                   |                    |                    |                   |
|   |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees                                       | -7.82%               | -11.32%            | -7.41%              | -1.80%            | N/A               | N/A                | 3.77%              |                   |
| Russell 2000 Value Index                          | -7.87%               | -11.60%            | -9.29%              | -0.83%            | 3.61%             | 8.67%              | 5.57%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Net-of-Fees**

Reporting for the Period ending February 29, 2020

|  | Fiscal YTD<br>Ending<br><u>2/29/2020</u> | 3 Months<br>Ending<br><u>2/29/2020</u> | 12 Months<br>Ending<br><u>2/29/2020</u> | 3 Years<br>Ending<br><u>2/29/2020</u> | 5 Years<br>Ending<br><u>2/29/2020</u> | 10 Years<br>Ending<br><u>2/29/2020</u> | Since<br>Inception | Inception<br>Date |
|--|--|--|---|---------------------------------------|---------------------------------------|--|--------------------|-------------------|
| <b>GLOBAL EQUITY</b>                     |  |  |   |                                       |                                       |  |                    | 1/2002            |
| Net-of-Fees                              | -3.14%                                   | -6.04%                                 | 1.55%                                   | 4.85%                                 | 2.87%                                 | 5.98%                                  | 6.78%              |                   |
| Global Equity Benchmark                  | -4.05%                                   | -6.66%                                 | -0.89%                                  | 3.98%                                 | 2.08%                                 | 4.29%                                  | 5.85%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>       |  |  |   |                                       |                                       |  |                    | 7/2016            |
| Net-of-Fees                              | -2.73%                                   | -5.16%                                 | -1.78%                                  | 1.97%                                 | N/A                                   | N/A                                    | 3.04%              |                   |
| MSCI EAFE                                | -4.70%                                   | -8.05%                                 | -0.57%                                  | 3.92%                                 | 1.96%                                 | 4.83%                                  | 5.99%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>  |  |  |   |                                       |                                       |  |                    | 3/2013            |
| Net-of-Fees                              | -3.57%                                   | -4.78%                                 | -0.75%                                  | 5.69%                                 | 3.21%                                 | N/A                                    | 2.10%              |                   |
| MSCI Emerging Markets Index              | -3.29%                                   | -2.95%                                 | -1.88%                                  | 4.89%                                 | 2.73%                                 | 3.18%                                  | 1.75%              |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b> |  |  |   |                                       |                                       |  |                    | 4/2007            |
| Net-of-Fees                              | -4.68%                                   | -6.78%                                 | -0.95%                                  | 4.59%                                 | 3.07%                                 | 5.72%                                  | 4.51%              |                   |
| MSCI ACWI ex US Index                    | -4.14%                                   | -6.50%                                 | -0.69%                                  | 4.15%                                 | 2.18%                                 | 4.34%                                  | 1.81%              |                   |

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Global Equity | Net-of-Fees**

Reporting for the Period ending February 29, 2020

|  | Fiscal YTD<br>Ending<br><u>2/29/2020</u> | 3 Months<br>Ending<br><u>2/29/2020</u> | 12 Months<br>Ending<br><u>2/29/2020</u> | 3 Years<br>Ending<br><u>2/29/2020</u> | 5 Years<br>Ending<br><u>2/29/2020</u> | 10 Years<br>Ending<br><u>2/29/2020</u> | Since<br>Inception | Inception<br>Date |
|--|--|--|---|---------------------------------------|---------------------------------------|--|--------------------|-------------------|
| <b>Lazard ILCE<sup>4</sup></b>         |  |  |   |                                       |                                       |  |                    | 1/2001            |
| Net-of-Fees                            | -5.38%                                   | -6.15%                                 | -0.40%                                  | 4.00%                                 | 2.00%                                 | 5.63%                                  | 5.10%              |                   |
| Lazard Benchmark                       | -4.14%                                   | -6.50%                                 | -0.69%                                  | 4.15%                                 | 2.18%                                 | 4.34%                                  | 4.18%              |                   |
| <b>Morgan Stanley ILCE</b>             |  |  |   |                                       |                                       |  |                    | 4/1995            |
| Net-of-Fees                            | -4.20%                                   | -6.95%                                 | 1.02%                                   | 4.41%                                 | 2.10%                                 | 5.39%                                  | 7.85%              |                   |
| MSCI EAFE Index                        | -4.70%                                   | -8.05%                                 | -0.57%                                  | 3.92%                                 | 1.96%                                 | 4.83%                                  | 4.60%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b> |  |  |   |                                       |                                       |  |                    | 4/2010            |
| Net-of-Fees                            | -5.14%                                   | -7.22%                                 | -1.80%                                  | 3.13%                                 | 2.44%                                 | N/A                                    | 4.14%              |                   |
| MSCI ACWI ex US Index                  | -4.14%                                   | -6.50%                                 | -0.69%                                  | 4.15%                                 | 2.18%                                 | 4.34%                                  | 3.69%              |                   |
| <b>DFA ISCV<sup>5</sup></b>            |  |  |   |                                       |                                       |  |                    | 6/2012            |
| Net-of-Fees                            | -4.52%                                   | -9.50%                                 | -5.88%                                  | -0.99%                                | 1.53%                                 | N/A                                    | 7.79%              |                   |
| MSCI World ex US Small Cap Valur       | -3.04%                                   | -8.91%                                 | -2.76%                                  | 1.90%                                 | 2.83%                                 | 5.97%                                  | 7.55%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Net-of-Fees**

Reporting for the Period ending February 29, 2020

|                                       | Fiscal YTD<br>Ending<br><u>2/29/2020</u> | 3 Months<br>Ending<br><u>2/29/2020</u> | 12 Months<br>Ending<br><u>2/29/2020</u> | 3 Years<br>Ending<br><u>2/29/2020</u> | 5 Years<br>Ending<br><u>2/29/2020</u> | 10 Years<br>Ending<br><u>2/29/2020</u> | Since<br>Inception | Inception<br>Date |
|---------------------------------------|--|--|---|---------------------------------------|---------------------------------------|--|--------------------|-------------------|
| <b>Strategic Global EAFE</b>          |  |  |   |                                       |                                       |  |                    | 7/2016            |
| Net-of-Fees                           | -5.72%                                   | -7.59%                                 | -4.11%                                  | 2.54%                                 | N/A                                   | N/A                                    | 4.51%              |                   |
| MSCI EAFE Index                       | -4.70%                                   | -8.05%                                 | -0.57%                                  | 3.92%                                 | 1.96%                                 | 4.83%                                  | 5.99%              |                   |
| <b>William Blair ILCG</b>             |  |  |   |                                       |                                       |  |                    | 2/2010            |
| Net-of-Fees                           | 1.47%                                    | -3.78%                                 | 9.21%                                   | 8.23%                                 | 4.32%                                 | 7.55%                                  | 7.56%              |                   |
| MSCI ACWI ex US IMI Growth            | -0.57%                                   | -4.72%                                 | 4.96%                                   | 7.14%                                 | 4.24%                                 | 5.87%                                  | 5.86%              |                   |
| <b>William Blair ISCE<sup>6</sup></b> |  |  |   |                                       |                                       |  |                    | 4/2007            |
| Net-of-Fees                           | 1.07%                                    | -5.96%                                 | 7.78%                                   | 5.02%                                 | 4.31%                                 | 7.72%                                  | 3.68%              |                   |
| William Blair Custom Benchmark        | -2.65%                                   | -6.95%                                 | -0.33%                                  | 4.36%                                 | 4.07%                                 | 6.11%                                  | 2.29%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.



| Chicago Teachers' Pension Fund                    |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Fixed Income - Net-of-Fees</b>                 |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending February 29, 2020 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                               |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                                       | 6.25%                | 3.52%              | 11.91%              | 5.28%             | 3.86%             | 4.47%              | 4.94%              |                   |
| Fixed Income Benchmark                            | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 4.66%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees                                       | 5.39%                | 2.76%              | 9.41%               | 4.57%             | 3.41%             | N/A                | 4.24%              |                   |
| Bloomberg Aggregate Index                         | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 3.55%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>               |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees                                       | 6.05%                | 3.49%              | 11.27%              | 4.82%             | 3.70%             | 4.05%              | 4.41%              |                   |
| Bloomberg Aggregate Index                         | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 4.22%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup> = Minority Manager

*(Fixed Income continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income - Net-of-Fees**

Reporting for the Period ending February 29, 2020

|                               | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|-------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                               | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Pugh FIC<sup>M</sup></b>   |                      |                    |                     |                   |                   |                    |                    |                   |
|                               |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees                   | 6.41%                | 3.67%              | 11.94%              | 5.06%             | 3.60%             | N/A                | 3.72%              |                   |
| Bloomberg Aggregate Index     | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 3.55%              |                   |
| <b>SSgA Agg Bond Index FI</b> |                      |                    |                     |                   |                   |                    |                    |                   |
|                               |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Net-of-Fees                   | N/A                  | 3.67%              | N/A                 | N/A               | N/A               | N/A                | 6.02%              |                   |
| Bloomberg Aggregate Index     | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 6.07%              |                   |
| <b>Taplin Canada FI</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
|                               |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees                   | 6.58%                | 3.71%              | 11.90%              | 5.25%             | 3.89%             | 4.56%              | 4.33%              |                   |
| Bloomberg Aggregate Index     | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 4.32%              |                   |
| <b>WAMCO FICP</b>             |                      |                    |                     |                   |                   |                    |                    |                   |
|                               |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Net-of-Fees                   | 6.85%                | 3.60%              | 12.85%              | 6.02%             | 4.61%             | 5.52%              | 5.44%              |                   |
| Bloomberg Aggregate Index     | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 4.36%              |                   |
| <b>Wellington Core Bond</b>   |                      |                    |                     |                   |                   |                    |                    |                   |
|                               |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Net-of-Fees                   | N/A                  | 3.63%              | N/A                 | N/A               | N/A               | N/A                | 6.23%              |                   |
| Bloomberg Aggregate Index     | 6.30%                | 3.69%              | 11.68%              | 5.01%             | 3.58%             | 3.93%              | 6.07%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund   |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>                           |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Real Estate, Private Equity &amp; Absolute Return   Net-of-Fees</b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending February 29, 2020                      |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   | <u>2/29/2020</u>   | <u>1/2002</u>     |
| <b>REAL ESTATE</b>   |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees  | 2.91%                | 1.09%              | 4.30%               | 6.11%             | 8.14%             | 10.24%             | 7.14%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup>                               | 3.23%                | 1.27%              | 4.44%               | 6.07%             | 7.72%             | 10.45%             | 6.97%              |                   |
| <b>PRIVATE EQUITY</b>  |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees  | 3.98%                | 0.70%              | 8.71%               | 13.28%            | 11.27%            | 11.91%             | 9.02%              |                   |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.  
Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund                    |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report             |                      |                    |                     |                   |                   |                    |                    |                   |
| Infrastructure   Net-of-Fees                      |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending February 29, 2020 |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>INFRASTRUCTURE</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                       | 11.36%               | 5.81%              | 21.39%              | 14.81%            | 10.61%            | 7.79%              | 7.36%              | 11/2008           |
| Benchmark - Absolute                              | -1.51%               | -2.86%             | 5.55%               | 5.97%             | 6.77%             | 7.39%              | 7.46%              |                   |
| <b>Brookfield Infra III</b>                       |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                       | 9.21%                | 4.75%              | 14.32%              | 14.04%            | N/A               | N/A                | 11.69%             | 11/2016           |
| Benchmark - Absolute                              | -1.51%               | -2.86%             | 5.55%               | 5.97%             | 6.77%             | 7.39%              | 6.17%              |                   |
| <b>Brookfield Infra IV</b>                        |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                       | N/A                  | 0.00%              | N/A                 | N/A               | N/A               | N/A                | -0.08%             | 11/2016           |
| Benchmark - Absolute                              | -1.51%               | -2.86%             | 5.55%               | 5.97%             | 6.77%             | 7.39%              | -3.56%             |                   |
| <b>IFM Global Fund</b>                            |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                     | N/A                  | 0.00%              | N/A                 | N/A               | N/A               | N/A                | 0.00%              | 11/2019           |
| Infrastructure Benchmark                          | -1.51%               | -2.86%             | 5.55%               | 5.97%             | 6.77%             | 7.39%              | -4.19%             |                   |
| <b>JLC Infrastructure Fd I</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees                                     | N/A                  | N/A                | N/A                 | N/A               | N/A               | N/A                | -3.70%             | 1/2020            |
| Infrastructure Benchmark                          | 1.14%                | -3.03%             | 5.76%               | 6.69%             | 5.67%             | 8.08%              | -5.38%             |                   |
| <b>JP Morgan Infr-OE</b>                          |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                       | 2.80%                | 0.00%              | 4.92%               | 8.06%             | 5.57%             | 4.26%              | 4.24%              | 11/2008           |
| Benchmark - Absolute                              | -1.51%               | -2.86%             | 5.55%               | 5.97%             | 6.77%             | 7.39%              | 7.45%              |                   |
| <b>Macquarie (MIP II) Infr</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                       | 17.14%               | 3.76%              | 21.72%              | 11.30%            | 8.67%             | 9.59%              | 8.50%              | 9/2008            |
| Benchmark - Absolute                              | -1.51%               | -2.86%             | 5.55%               | 5.97%             | 6.77%             | 7.39%              | 7.46%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Manager of Manager Composite Performance | Net-of-Fees**  
 Reporting for the Period ending February 29, 2020

|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|   | <u>2/29/2020</u>     | <u>2/29/2020</u>   | <u>2/29/2020</u>    | <u>2/29/2020</u>  | <u>2/29/2020</u>  | <u>2/29/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>MANAGER OF MANAGER COMPOSITE</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b> |                      |                    |                     |                   |                   |                    |                    | 12/2013           |
| Net-of-Fees                               | -1.75%               | -4.36%             | 2.33%               | 5.52%             | 4.46%             | N/A                | 5.33%              |                   |
| Attucks Custom Benchmark                  | -0.56%               | -4.19%             | 3.08%               | 5.56%             | 5.09%             | N/A                | 5.32%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>-Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Watch List Summary**

Reporting for the Period ending February 29, 2020

| <u>Manager</u>            | <u>Current<br/>AUM (in<br/>millions)</u> | <u>Board Actions</u>                            | <u>Reason</u>          | <u>Date Watch<br/>Started</u> | <u># Months<br/>on Watch</u> | <u>Last Due<br/>Diligence<br/>Meeting</u> | <u>Notes</u>   |
|---------------------------|--|---|------------------------|-------------------------------|------------------------------|---|--|
| <b>Channing</b>           | \$ 137.7                                 | January, 2018: Placed on Watch List and Monitor | Organizational Changes | January, 2018                 | 26                           | February, 2019                            | AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.                |
| <b>DFA ISCV</b>           | \$ 138.5                                 | August, 2019: Placed on Watch List and Monitor  | Performance            | August, 2019                  | 7                            | January, 2018                             | AUM when placed on Watch List was \$143.8. DFA was placed on Watch List due to performance concerns.                       |
| <b>William Blair ISCE</b> | \$ 188.3                                 | March, 2019: Placed on Watch List and Monitor   | Performance            | March, 2019                   | 12                           | January, 2018                             | AUM when placed on Watch List was \$179.684. William Blair ISC was placed on Watch List due to performance concerns.       |
| <b>TCH</b>                | \$ 258.9                                 | March, 2019: Placed on Watch List and Monitor   | Personnel Turnover     | March, 2019                   | 12                           | March, 2019                               | AUM when placed on Watch List was \$225.920. TCH Fixed Income was placed on Watch List due to personnel turnover concerns. |

This report is unaudited and intended for informational purposes only.

| Chicago Teachers' Pension Fund                    |               |        |   |                            |              |                         |      |
|---|---------------|--------|---|----------------------------|--------------|-------------------------|------|
| Market Values & Diversity by Manager              |               |        |   |                            |              |                         |      |
| (in millions of dollars)                          |               |        |   |                            |              |                         |      |
| Reporting for the Period ending February 29, 2020 |               |        |   |                            |              |                         |      |
| Ethnicity   | % Asset Class | % Fund |   | Market Value (in millions) |              | Difference (mth-to-mth) |      |
|   |               |        |   | 2/29/20                    | 1/31/2020    | \$                      | %    |
| <b>Domestic Equity</b>                            |               |        |   |                            |              |                         |      |
| Woman   | 1%            | 0%     | Attucks-Matarin SCC                         | 18.6                       | 20.8         | -2.2                    | -12% |
| Majority  | 1%            | 0%     | BMO SCG                                     | 35.7                       | 38.5         | -2.7                    | -8%  |
| Majority  | 1%            | 0%     | Conestoga SCG                               | 41.7                       | 44.6         | -2.9                    | -7%  |
| Majority  | 3%            | 1%     | NTGI Structured SCC                         | 83.3                       | 91.2         | -7.9                    | -10% |
| Asian American                                    | 3%            | 1%     | Phocas SCV                                  | 81.1                       | 90.4         | -9.3                    | -11% |
|   | 9%            | 2%     | Subtotal - U.S. Small Capitalization Equity | 260.4                      | 285.4        | -25.0                   | -10% |
| African American                                  | 5%            | 1%     | Channing US ACE                             | 137.7                      | 154.2        | -16.5                   | -12% |
| African American                                  | 1%            | 0%     | Attucks-Heard ACC                           | 22.6                       | 24.7         | -2.1                    | -9%  |
| Woman   | 7%            | 2%     | Zevenbergen US ACE                          | 196.0                      | 194.4        | 1.6                     | 1%   |
|   | 12%           | 3%     | Subtotal - U.S. All Capitalization Equity   | 356.3                      | 373.3        | -17.0                   | -5%  |
| African American                                  | 0%            | 0%     | Attucks-Paradigm LCV                        | 10.3                       | 11.4         | -1.1                    | -11% |
| African American                                  | 0%            | 0%     | Attucks-StoneRidge LCC                      | 0.0                        | 0.0          | 0.0                     | 0%   |
| African American                                  | 1%            | 0%     | Attucks-StoneRidge Lcchq                    | 21.7                       | 23.8         | -2.1                    | -10% |
| Majority  | 9%            | 3%     | BMO Global-Harris LCV                       | 266.0                      | 297.3        | -31.3                   | -12% |
| Majority  | 0%            | 0%     | NTGI 500 Index LCC                          | 0.0                        | 0.0          | 0.0                     | 0%   |
| Woman   | 61%           | 17%    | Rhumbline Rsl1000 LCC                       | 1816.6                     | 1981.4       | -164.9                  | -9%  |
| Woman   | 9%            | 2%     | Rhumbline RSL1000 LCG                       | 258.8                      | 313.0        | -54.2                   | -21% |
|   |               |        | Rhumbline TOTAL                             | 2075.3                     | 2294.4       | -219.1                  | -11% |
|   | 79%           | 23%    | Subtotal - U.S. Large Capitalization Equity | 2,373.2                    | 2,626.9      | -253.6                  | -11% |
| <b>Miscellaneous</b>                              |               |        |   |                            |              |                         |      |
| African American                                  | 0%            | 0%     | Attucks-Cash Acct LCE                       | 0.0                        | 0.0          | 0.0                     | 0%   |
|   | 0%            | 0%     | Attucks -Transition                         | 0.0                        | 0.0          | 0.0                     | N/A  |
|   | 0%            | 0%     | Subtotal - Miscellaneous                    | 0.0                        | 0.0          | 0.0                     | N/A  |
|   | 100%          | 28%    | Total Domestic Equity                       | 2,989.9                    | 3,285.6      | -295.7                  | -10% |
| <b>Domestic Equity Totals</b>                     |               |        |   |                            |              |                         |      |
|   |               |        | Class                                       | # of Accts                 | Market Value |                         |      |
| African American                                  |               |        | 6.4%  | 6                          | 192.2        |                         |      |
| Asian or Pacific Islander                         |               |        | 2.7%  | 1                          | 81.1         |                         |      |
| Hispanic or Latino                                |               |        | 0.0%  | 0                          | 0.0          |                         |      |
| Woman   |               |        | 76.6%                                       | 4                          | 2289.9       |                         |      |
| Disabled  |               |        | 0.0%  | 0                          | 0.0          |                         |      |
| Multiple  |               |        | 0.0%  | 0                          | 0.0          |                         |      |
| American Indian or Alaska Native                  |               |        | 0.0%  | 0                          | 0.0          |                         |      |
| Majority  |               |        | 14.3%                                       | 5                          | 426.7        |                         |      |
| Asset Class Total                                 |               |        | 100.0%                                      | 16                         | \$2,989.9    |                         |      |

Source of Market Value data is the CTPF Custodian.  
This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (In millions of dollars)  
 Reporting for the Period ending February 29, 2020

| Ethnicity                        | % Asset Class | % Fund | Market Value (in millions)         |           | Difference (mth-to-mth) |           |      |
|----------------------------------|---------------|--------|------------------------------------|-----------|-------------------------|-----------|------|
|                                  |               |        | 2/29/20                            | 1/31/2020 | \$                      | %         |      |
| <b>Global Equity</b>             |               |        |                                    |           |                         |           |      |
| African American                 | 1%            | 0%     | Attucks-Brown Cap ISCG             | 20.7      | 23.4                    | -2.7      | -13% |
| Majority                         | 5%            | 1%     | DFA ISCV                           | 138.5     | 152.8                   | -14.3     | -10% |
| Majority                         | 6%            | 2%     | William Blair ISCE                 | 188.3     | 206.5                   | -18.3     | -10% |
|                                  | 11%           | 3%     | Subtotal - Global Small Cap Equity | 347.4     | 382.7                   | -35.3     | -10% |
| African American                 | 2%            | 1%     | Ariel EAFE ILCV                    | 70.4      | 76.3                    | -5.9      | -8%  |
| Woman                            | 1%            | 0%     | Attucks-GlobeFlex Global           | 18.9      | 20.8                    | -1.9      | -10% |
| African American                 | 0%            | 0%     | Attucks-Paradigm ILCC              | 10.2      | 11.3                    | -1.1      | -11% |
| African American                 | 18%           | 5%     | Earnest Partners ILCE              | 556.3     | 605.1                   | -48.8     | -9%  |
| Majority                         | 18%           | 5%     | Lazard Asset Mgt ILCE              | 557.2     | 606.1                   | -49.0     | -9%  |
| Latino                           | 1%            | 0%     | LEIA-Ativo IE                      | 20.1      | 21.7                    | -1.6      | -8%  |
| African American                 | 1%            | 0%     | LEIA-Brown IE                      | 24.8      | 27.0                    | -2.3      | -9%  |
| Asian American                   | 0%            | 0%     | LEIA-Cash Acct IE                  | 0.1       | 0.0                     | 0.0       | 0%   |
| African American                 | 1%            | 0%     | LEIA-Channing IE                   | 24.2      | 26.5                    | -2.2      | -9%  |
| American Indian                  | 0%            | 0%     | LEIA-Denali IE                     | 11.7      | 12.9                    | -1.2      | -11% |
| Asian American                   | 1%            | 0%     | LEIA-Foresight IE                  | 18.5      | 20.1                    | -1.6      | -8%  |
| Woman                            | 0%            | 0%     | LEIA-GlobeFlex IE                  | 14.7      | 16.1                    | -1.4      | -9%  |
| Asian American                   | 0%            | 0%     | LEIA-John Hsu IEG                  | 0.0       | 0.0                     | 0.0       | 0%   |
| Majority                         | 17%           | 5%     | Morgan Stanley ILCE                | 535.8     | 585.7                   | -49.9     | -9%  |
| Woman                            | 2%            | 1%     | Strategic Global EAFE              | 69.3      | 76.3                    | -7.0      | -10% |
| Majority                         | 18%           | 5%     | William Blair ILACG                | 555.0     | 625.8                   | -70.8     | -13% |
|                                  | 81%           | 24%    | Subtotal - Global Large Cap Equity | 2,487.1   | 2,731.7                 | -244.6    | -10% |
| Latino                           | 1%            | 0%     | Attucks-Ativo EME                  | 17.2      | 17.9                    | -0.8      | -4%  |
| Latino                           | 1%            | 0%     | Attucks-GloVista EME               | 17.7      | 18.5                    | -0.8      | -4%  |
| Woman                            | 1%            | 0%     | Att-Redwood IACC                   | 21.7      | 23.7                    | -2.0      | -9%  |
| African American                 | 6%            | 2%     | Earnest Partners EME               | 173.2     | 184.1                   | -10.9     | -6%  |
| African American                 | 0%            | 0%     | LEIA-Wetis EME                     | 3.4       | 6.0                     | -0.3      | -10% |
|                                  | 8%            | 2%     | Subtotal - Emerging Managers       | 235.3     | 250.2                   | -14.9     | -6%  |
|                                  | 100%          | 29%    | Total Global Equity                | 3,069.8   | 3,364.6                 | -294.8    | -10% |
| <b>Global Equity Totals</b>      |               |        |                                    |           |                         |           |      |
| African American                 | 28.8%         |        | # of Accts                         | 8         | Market Value            | 885.2     |      |
| Asian or Pacific Islander        | 0.6%          |        |                                    | 3         |                         | 18.6      |      |
| Hispanic or Latino               | 1.8%          |        |                                    | 3         |                         | 55.0      |      |
| Woman                            | 4.1%          |        |                                    | 4         |                         | 124.6     |      |
| Disabled                         | 0.0%          |        |                                    | 0         |                         | 0.0       |      |
| Multiple                         | 0.0%          |        |                                    | 0         |                         | 0.0       |      |
| American Indian or Alaska Native | 0.4%          |        |                                    | 1         |                         | 11.7      |      |
| Majority                         | 64.3%         |        |                                    | 5         |                         | 1,974.7   |      |
| Asset Class Total                | 100.0%        |        |                                    | 24        |                         | \$3,069.8 |      |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending February 29, 2020

| Ethnicity           | % Asset Class | % Fund | Market Value (in millions)     |           | Difference (mth-to-mth) |      |     |
|---------------------|---------------|--------|--------------------------------|-----------|-------------------------|------|-----|
|                     |               |        | 2/29/20                        | 1/31/2020 | \$                      | %    |     |
| <b>Fixed Income</b> |               |        |                                |           |                         |      |     |
| Latino              | 1%            | 0%     | Attucks-LM Capital EMD         | 14.6      | 14.7                    | -0.1 | -1% |
| Latino              | 1%            | 0%     | Attucks-Ramirez FIC            | 19.8      | 19.5                    | 0.3  | 2%  |
| Latino              | 9%            | 2%     | Garcia Hamilton FIC            | 253.7     | 251.1                   | 2.7  | 1%  |
| Latino              | 12%           | 3%     | LM Capital FICP                | 348.8     | 345.1                   | 3.7  | 1%  |
| Woman               | 9%            | 2%     | Pugh FIC                       | 258.8     | 255.0                   | 3.8  | 1%  |
| Majority            | 18%           | 5%     | SSGA                           | 520.0     | 512.0                   | 8.0  | 2%  |
| Majority            | 9%            | 2%     | Taplin Canida FI               | 258.9     | 255.1                   | 3.8  | 1%  |
| Majority            | 24%           | 7%     | WAMCO FICP                     | 687.9     | 685.2                   | 2.7  | 0%  |
| Majority            | 9%            | 2%     | Wellington Core Bond           | 260.1     | 256.7                   | 3.4  | 1%  |
|                     | 90%           | 25%    | Subtotal - US Fixed Income     | 2,622.9   | 2,594.4                 | 28.5 | 1%  |
| Woman               | 1%            | 0%     | Attucks-New Century GT         | 19.7      | 19.7                    | 0.0  | 0%  |
|                     | 1%            | 0%     | Subtotal - Non US Fixed Income | 19.7      | 19.7                    | 0.0  | 0%  |
|                     | 91%           | 25%    | Total Fixed Income             | 2,642.6   | 2,614.1                 | 28.5 | 1%  |
| <b>Cash</b>         |               |        |                                |           |                         |      |     |
|                     | 9%            | 2%     | Cash                           | 262.3     | 221.8                   | 40.5 | 18% |
|                     | 0%            | 0%     | Miscellaneous                  | 0.1       | 0.1                     | 0.0  | -2% |
|                     | 9%            | 3%     | Subtotal - Cash                | 262.4     | 221.9                   | 40.5 | 18% |
|                     | 100%          | 28%    | Total - Fixed Income & Cash    | 2,905.0   | 2,836.0                 | 69.0 | 2%  |

| Fixed Income Totals              | Class  | # of Accts | Market Value |
|----------------------------------|--------|------------|--------------|
| African American                 | 0.0%   | 0          | 0.0          |
| Asian or Pacific Islander        | 0.0%   | 0          | 0.0          |
| Hispanic or Latino               | 21.9%  | 4          | 636.9        |
| Woman                            | 9.6%   | 2          | 278.5        |
| Disabled                         | 0.0%   | 0          | 0.0          |
| Multiple                         | 0.0%   | 0          | 0.0          |
| American Indian or Alaska Native | 0.0%   | 0          | 0.0          |
| Majority                         | 59.5%  | 4          | 1727.2       |
| Asset Class Total                | 91.0%  | 10         | \$2,642.6    |
| Cash, Miscellaneous, Other       | 9.0%   |            | 262.39       |
| Grand Total                      | 100.0% |            | \$2,905.0    |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending February 29, 2020

| Ethnicity          | % Asset Class | % Fund | Market Value (in millions) |             | Difference (mth-to-mth) |      |  |
|--------------------|---------------|--------|----------------------------|-------------|-------------------------|------|--|
|                    |               |        | 2/29/20                    | 1/31/2020   | \$                      | %    |  |
| <b>Real Estate</b> |               |        |                            |             |                         |      |  |
| African American   | 2%            | 0%     | 15.9                       | 14.8        | 1.1                     | 7%   |  |
| Majority           | 4%            | 0%     | 32.5                       | 33.6        | -1.1                    | -3%  |  |
| African American   | 0%            | 0%     | 0.0                        | 0.0         | 0.0                     | 0%   |  |
| Majority           | 13%           | 1%     | 120.1                      | 120.1       | 0.0                     | 0%   |  |
| Multiple           | 0%            | 0%     | 4.2                        | 6.3         | -2.1                    | -51% |  |
| Majority           | 0%            | 0%     | 1.2                        | 1.2         | 0.0                     | -1%  |  |
| Majority           | 0%            | 0%     | 1.4                        | 1.4         | 0.0                     | 0%   |  |
| Majority           | 0%            | 0%     | <u>2.2</u>                 | <u>2.2</u>  | 0.0                     | 0%   |  |
| Majority           | 0%            | 0%     | 3.6                        | 3.6         | 0.0                     | 0%   |  |
| Majority           | 0%            | 0%     | 0.0                        | 0.0         | 0.0                     | 0%   |  |
| Asian American     | 1%            | 0%     | 6.9                        | 6.9         | 0.0                     | 0%   |  |
| Majority           | 2%            | 0%     | 16.5                       | 13.3        | 3.2                     | 19%  |  |
| Latino             | 0%            | 0%     | 0.0                        | 0.0         | 0.0                     | 0%   |  |
| Asian American     | 0%            | 0%     | 0.0                        | 0.1         | 0.0                     | -26% |  |
| Majority           | 18%           | 2%     | 164.4                      | 163.7       | 0.7                     | 0%   |  |
| Majority           | 23%           | 2%     | 208.2                      | 208.2       | 0.0                     | 0%   |  |
| Latino             | 1%            | 0%     | 11.4                       | 9.4         | 2.0                     | 18%  |  |
| Majority           | 0%            | 0%     | 0.3                        | 0.3         | 0.0                     | 0%   |  |
| Latino             | 1%            | 0%     | 7.3                        | 7.3         | 0.0                     | 0%   |  |
| Latino             | 2%            | 0%     | 17.2                       | 17.6        | -0.4                    | -3%  |  |
| Latino             | 1%            | 0%     | 13.6                       | 13.4        | 0.2                     | 1%   |  |
| Latino             | 0%            | 0%     | 3.6                        | 4.9         | -1.3                    | -37% |  |
| Disabled           | 2%            | 0%     | <u>19.1</u>                | <u>19.1</u> | 0.0                     | 0%   |  |
| Majority           | 0%            | 1%     | 157.0                      | 157.0       | 0.0                     | 0%   |  |
| Majority           | 3%            | 0%     | <u>24.7</u>                | <u>24.7</u> | 0.0                     | 0%   |  |
| Majority           | 7%            | 1%     | 61.5                       | 61.5        | 0.0                     | 0%   |  |
| Majority           | 0%            | 0%     | 0.1                        | 0.1         | 0.0                     | 0%   |  |
| Majority           | 0%            | 0%     | 0.3                        | 0.3         | 0.0                     | 0%   |  |

(Real Estate continued on next page)

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| Chicago Teachers' Pension Fund                    |               |        |                                  |                            |              |                         |      |  |  |
|---|---------------|--------|----------------------------------|----------------------------|--------------|-------------------------|------|--|--|
| <b>Market Values &amp; Diversity by Manager</b>   |               |        |                                  |                            |              |                         |      |  |  |
| (in millions of dollars)                          |               |        |                                  |                            |              |                         |      |  |  |
| Reporting for the Period ending February 29, 2020 |               |        |                                  |                            |              |                         |      |  |  |
| Ethnicity   | % Asset Class | % Fund |                                  | Market Value (in millions) |              | Difference (mth-to-mth) |      |  |  |
|   |               |        |                                  | 2/29/20                    | 1/31/2020    | \$                      | %    |  |  |
| Majority  | 0%            | 0%     | Walton Strt Fd V PRE             | 3.1                        | 3.4          | -0.3                    | -10% |  |  |
| Majority  | 1%            | 0%     | Walton Strt Fd VI PRE            | 8.8                        | 8.8          | 0.0                     | 0%   |  |  |
| Majority  | 0%            | 0%     | Walton Strt Mexico Fd I PRE      | 3.8                        | 3.3          | 0.5                     | 14%  |  |  |
|   |               |        | Walton Street TOTAL              | 16.1                       | 15.8         | 0.2                     | 1%   |  |  |
|   | 100%          | 9%     | Total Real Estate                | 905.2                      | 902.8        | 2.4                     | 0%   |  |  |
| <b>Real Estate Totals</b>                         |               |        |                                  |                            |              |                         |      |  |  |
|   |               |        | Class                            | # of Accts                 | Market Value |                         |      |  |  |
|   |               |        | African American                 | 2                          | 15.9         |                         |      |  |  |
|   |               |        | Asian or Pacific Islander        | 2                          | 6.9          |                         |      |  |  |
|   |               |        | Hispanic or Latino               | 6                          | 52.9         |                         |      |  |  |
|   |               |        | Woman                            | 0                          | 0.0          |                         |      |  |  |
|   |               |        | Disabled                         | 1                          | 19.1         |                         |      |  |  |
|   |               |        | Multiple                         | 1                          | 4.2          |                         |      |  |  |
|   |               |        | American Indian or Alaska Native | 0                          | 0.0          |                         |      |  |  |
|   |               |        | Majority                         | 18                         | 806.1        |                         |      |  |  |
|   |               |        | Asset Class Total                | 30                         | \$905.2      |                         |      |  |  |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending February 29, 2020

| Ethnicity                      | % Asset Class | % Fund | Market Value<br>(in millions) |           | Difference<br>(mth-to-mth) |      |      |
|--------------------------------|---------------|--------|-------------------------------|-----------|----------------------------|------|------|
|                                |               |        | 2/29/20                       | 1/31/2020 | \$                         | %    |      |
| <b>Alternative Investments</b> |               |        |                               |           |                            |      |      |
| <b>Private Equity</b>          |               |        |                               |           |                            |      |      |
| Majority                       | 44%           | 2%     | Adams Sirt Many Fd PE         | 183.9     | 183.8                      | 0.2  | 0%   |
| Majority                       | 1%            | 0%     | AFIG Fund II Lp               | 2.8       | 0.0                        | 2.8  | 100% |
| Majority                       | 0%            | 0%     | Afrca Dev Ptnrs II Lp         | 1.2       | 1.3                        | -0.1 | -10% |
| African American               | 1%            | 0%     | Astra Partners I              | 2.6       | 2.6                        | 0.0  | 0%   |
| Latino                         | 0%            | 0%     | AUA II                        | 1.6       | 1.6                        | 0.0  | 0%   |
| Majority                       | 1%            | 0%     | AVP XI LP                     | 4.4       | 4.4                        | 0.0  | 0%   |
| Majority                       | 2%            | 0%     | EQT Fd VIII                   | 9.6       | 9.7                        | -0.1 | -1%  |
| Latino                         | 1%            | 0%     | Estancia II                   | 5.1       | 2.9                        | 2.2  | 44%  |
| African American               | 2%            | 0%     | Farol FD II                   | 8.6       | 10.7                       | -2.1 | -24% |
| Majority                       | 0%            | 0%     | Harbourvest Ptrs VI PE        | 0.2       | 0.2                        | 0.0  | 0%   |
| Majority                       | 4%            | 0%     | Harbourvest Ptrs VII PE       | 17.6      | 17.6                       | 0.0  | 0%   |
| Majority                       | 1%            | 0%     | Harbourvest Ptrs VIII PE      | 5.9       | 6.0                        | -0.2 | -3%  |
| Majority                       | 2%            | 0%     | Harbourvest Ptrs Buyout X PE  | 9.9       | 9.9                        | 0.0  | 0%   |
| Majority                       | 2%            | 0%     | Harbourvest Ptrs Venture X PE | 8.1       | 8.2                        | -0.1 | -1%  |
|                                |               |        | Harbourvest TOTAL             | 41.7      | 41.9                       | -0.2 | -1%  |
| Latino                         | 1%            | 0%     | Hispania Fd II PE             | 2.2       | 2.2                        | 0.0  | 0%   |
| African American               | 0%            | 0%     | ICV Capital Ptrs II PE        | 0.1       | 0.1                        | 0.0  | 0%   |
| African American               | 3%            | 0%     | ICV Capital Ptrs III PE       | 11.3      | 11.3                       | 0.0  | 0%   |
| African American               | 1%            | 0%     | ICV Capital Ptrs IV           | 4.5       | 2.7                        | 1.8  | 39%  |
|                                |               |        | ICV TOTAL                     | 15.9      | 14.2                       | 1.8  | 11%  |
| Majority                       | 3%            | 0%     | KKR Americas Fd XII           | 13.4      | 13.4                       | 0.0  | 0%   |
| Majority                       | 0%            | 0%     | Mesrow Fd I PE                | 0.9       | 0.9                        | 0.0  | 0%   |
| Majority                       | 1%            | 0%     | Mesrow Fd II PE               | 2.7       | 2.7                        | 0.0  | 0%   |
| Majority                       | 2%            | 0%     | Mesrow Fd IV PE               | 7.6       | 7.8                        | -0.2 | -3%  |
| Majority                       | 4%            | 0%     | Mesrow Fd V PE                | 15.5      | 15.5                       | 0.0  | 0%   |
| Majority                       | 2%            | 0%     | Mesrow Fd VII A PE            | 6.9       | 5.9                        | 1.0  | 14%  |
| Majority                       | 2%            | 0%     | Mesrow Fd VII B PE            | 7.6       | 7.2                        | 0.4  | 6%   |
| Majority                       | 0%            | 0%     | Mesrow Fd IX PE               | 0.6       | 0.6                        | 0.0  | 0%   |
| Majority                       | 2%            | 0%     | Mesrow Fd X PE                | 10.0      | 10.0                       | 0.0  | 0%   |
|                                |               |        | Mesrow TOTAL                  | 51.9      | 50.7                       | 1.2  | 2%   |

(Private Equity continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(In millions of dollars)  
Reporting for the Period ending February 29, 2020

| Ethnicity        | % Asset Class | % Fund    | Fund                        | Market Value (in millions) |              | Difference (mth-to-mth) |           |
|------------------|---------------|-----------|-----------------------------|----------------------------|--------------|-------------------------|-----------|
|                  |               |           |                             | 2/29/20                    | 1/31/2020    | \$                      | %         |
| African American | 0%            | 0%        | Muller M2 MPEFF PE FOF      | 1.9                        | 2.1          | -0.1                    | -6%       |
| Latino           | 1%            | 0%        | NMS Capital Fd III          | 4.6                        | 2.6          | 2.0                     | 43%       |
| Latino           | 0%            | 0%        | Palladium Ptrs III PE       | 0.1                        | 0.1          | 0.0                     | 0%        |
| Latino           | 2%            | 0%        | Palladium Ptrs IV PE        | 8.5                        | 8.5          | 0.0                     | 0%        |
| Latino           | 1%            | 0%        | Palladium Ptrs V PE         | 4.6                        | 4.6          | 0.0                     | 0%        |
|                  |               |           | <b>Palladium TOTAL</b>      | 13.3                       | 13.3         | 0.0                     | 0%        |
| Majority         | 0%            | 0%        | Pantheon Europe Fd II PE    | 0.1                        | 0.1          | 0.0                     | -1%       |
| Majority         | 0%            | 0%        | Pantheon USA Fd III PE      | 0.3                        | 0.3          | 0.0                     | 0%        |
| Majority         | 0%            | 0%        | Pantheon USA Fd IV PE       | 0.4                        | 0.4          | 0.0                     | 0%        |
| Majority         | 0%            | 0%        | Pantheon Asia Fd V PE       | 1.5                        | 1.5          | 0.0                     | 0%        |
| Majority         | 1%            | 0%        | Pantheon Europe Fd VI PE    | 2.8                        | 2.9          | -0.1                    | -4%       |
| Majority         | 4%            | 0%        | Pantheon Global Fund 2014   | 18.0                       | 17.4         | 0.6                     | 3%        |
| Majority         | 1%            | 0%        | Pantheon Select Access      | 3.0                        | 3.5          | 0.4                     | 10%       |
|                  |               |           | <b>Pantheon TOTAL</b>       | 27.0                       | 26.0         | 0.9                     | 3%        |
| African American | 1%            | 0%        | Pharos Fd II PE             | 3.9                        | 3.9          | 0.0                     | 0%        |
| African American | 4%            | 0%        | Pharos Fd III PE            | 16.1                       | 16.1         | 0.0                     | 0%        |
|                  |               |           | <b>Pharos TOTAL</b>         | 19.9                       | 19.9         | 0.0                     | 0%        |
| Woman            | 0%            | 0%        | PAG I                       | 0.4                        | 0.4          | 0.0                     | 0%        |
| African American | 1%            | 0%        | RLJ Equity Fd II PE         | 4.0                        | 4.0          | 0.0                     | 0%        |
| African American | 0%            | 0%        | Syncom Ptrs V PE            | 0.2                        | 0.2          | 0.0                     | 0%        |
| Woman            | 1%            | 0%        | Turning Rock FD I           | 3.8                        | 3.8          | 0.0                     | 0%        |
|                  | <b>100%</b>   | <b>4%</b> | <b>Total Private Equity</b> | <b>420.2</b>               | <b>411.8</b> | <b>8.4</b>              | <b>2%</b> |

| Private Equity Totals            | Class   | # of Accts | Market Value |
|----------------------------------|---------|------------|--------------|
| African American                 | 12.7%   | 10         | 53.2         |
| Asian or Pacific Islander        | 0.0%    | 0          | 0.0          |
| Hispanic or Latino               | 6.4%    | 7          | 26.9         |
| Woman                            | 1.0%    | 2          | 4.2          |
| Disabled                         | 0.0%    | 0          | 0.0          |
| Multiple                         | 0.0%    | 0          | 0.0          |
| American Indian or Alaska Native | 0.0%    | 0          | 0.0          |
| Majority                         | 79.9%   | 87         | 335.9        |
| Asset Class Total                | 100.00% | 86         | 5420.2       |

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| Ethnicity                        | % Asset Class | % Fund | Market Value<br>(in millions) |              | Difference<br>(mtb-to-mth) |             |             |
|----------------------------------|---------------|--------|-------------------------------|--------------|----------------------------|-------------|-------------|
|                                  |               |        | 2/29/20                       | 1/31/2020    | \$                         | %           |             |
| <b>Infrastructure</b>            |               |        |                               |              |                            |             |             |
| Majority                         | 19%           | 0%     | Brookfield Infr Fd III        | 39.1         | 41.1                       | -2.0        | 0.0         |
| Majority                         | 4%            | 0%     | Brookfield Infr Fd IV         | 7.4          | 7.4                        | 0.0         | 0.0         |
| Majority                         | 17%           | 0%     | IFM Global Fd LP              | 35.0         | 35.0                       | 0.0         | 0.0         |
| Majority                         | 43%           | 1%     | JP Morgan Infr-DE             | 87.4         | 87.4                       | 0.0         | 0.0         |
| African American                 | 0%            | 0%     | JLC INF Fd I                  | 0.6          | 0.6                        | 0.0         | 0.0         |
| Majority                         | 1%            | 0%     | Macquarie (MEF III) Infr      | 2.8          | 7.0                        | -4.2        | -1.5        |
| Majority                         | 15%           | 0%     | Macquarie (MIP II) Infr       | <u>30.8</u>  | <u>30.0</u>                | 0.8         | 0.0         |
|                                  |               |        | Macquaire TOTAL               | <u>33.6</u>  | <u>37.0</u>                | <u>-3.4</u> | <u>-0.1</u> |
| <b>100%</b>                      | <b>2%</b>     |        | <b>Total - Infrastructure</b> | <b>203.2</b> | <b>208.5</b>               | <b>-5.3</b> | <b>-3%</b>  |
| <b>Infrastructure Totals</b>     |               |        |                               |              |                            |             |             |
| African American                 |               | 0.3%   | Class                         | # of Accts   | Market Value               |             |             |
| Asian or Pacific Islander        |               | 0.0%   |                               | 1            | 0.6                        |             |             |
| Hispanic or Latino               |               | 0.0%   |                               | 0            | 0.0                        |             |             |
| Woman                            |               | 0.0%   |                               | 0            | 0.0                        |             |             |
| Disabled                         |               | 0.0%   |                               | 0            | 0.0                        |             |             |
| Multiple                         |               | 0.0%   |                               | 0            | 0.0                        |             |             |
| American Indian or Alaska Native |               | 0.0%   |                               | 0            | 0.0                        |             |             |
| Majority                         |               | 99.7%  |                               | 5            | 202.5                      |             |             |
| Asset Class Total                |               | 100.0% |                               | 6            | \$203.2                    |             |             |

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 (in millions of dollars)  
 Reporting for the Period ending February 29, 2020

| Ethnicity               | % Asset Class | % Fund | Market Value (in millions) |                 | Difference (mb-to-mb) |            |
|-------------------------|---------------|--------|----------------------------|-----------------|-----------------------|------------|
|                         |               |        | 2/29/20                    | 1/31/2020       | \$                    | %          |
| <b>Grand Total Fund</b> |               |        | <b>10,493.3</b>            | <b>11,009.4</b> | <b>-516.0</b>         | <b>-5%</b> |

| <u>Fund Totals</u>               | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u> |
|----------------------------------|--------------|-------------------|---------------------|
| African American                 | 10.9%        | 27                | 1147.2              |
| Asian or Pacific Islander        | 1.0%         | 6                 | 106.7               |
| Hispanic or Latino               | 7.4%         | 20                | 771.7               |
| Woman                            | 25.7%        | 12                | 2697.3              |
| Disabled                         | 0.2%         | 1                 | 19.1                |
| Multiple                         | 0.0%         | 1                 | 4.2                 |
| American Indian or Alaska Native | 0.1%         | 1                 | 11.7                |
| Majority                         | <u>52.2%</u> | <u>104</u>        | <u>5473.1</u>       |
| Asset Class Total                | 97.5%        | 172               | \$10,230.9          |
| Cash, Miscellaneous, Other       | <u>2.5%</u>  |                   | <u>262.39</u>       |
| Grand Total                      | 100.0%       |                   | \$10,493.3          |

|                                |                  |   |            |
|--------------------------------|------------------|---|------------|
| <b>Total Fund MWDBE Assets</b> | <b>\$4,757.9</b> | <b>MWDBE Assets as % of Total Fund</b>    | <b>45%</b> |
| <b>MWDBE Active</b>            | <b>\$2,682.5</b> | <b>MWDBE Assets as % of Active Assets</b> | <b>33%</b> |

|                          |                   |  |            |
|--------------------------|-------------------|--|------------|
| <b>Total Fund</b>        | <b>\$10,493.3</b> | <b>Passive Assets as % of Total Fund</b> | <b>22%</b> |
| <b>Total Fund Active</b> | <b>\$8,155.6</b>  | <b>Active Assets as % of Total Fund</b>  | <b>78%</b> |

Note: Percentages may not add up due to rounding

Source of Market Value data is the CTPF Custodian.  
 This report is unaudited and intended for informational purposes only.

| Chicago Teachers' Pension Fund   |                  |           |                          |                               |              |                            |              |
|--|------------------|-----------|--------------------------|-------------------------------|--------------|----------------------------|--------------|
| Manager of Managers Summary Sheet - Market Values & Diversity by Manager |                  |           |                          |                               |              |                            |              |
| (in millions of dollars)   |                  |           |                          |                               |              |                            |              |
| Reporting for the Period ending February 29, 2020                        |                  |           |                          |                               |              |                            |              |
| Ethnicity  | % Asset<br>Class | %<br>Fund |                          | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |              |
|  |                  |           |                          | 2/29/2020                     | 1/31/2020    | \$                         | %            |
| <b>ATTUCKS</b>   |                  |           |                          |                               |              |                            |              |
| Latino   | 1%               | 0%        | Attucks-Ativo EME        | 17.2                          | 17.9         | -0.8                       | -4.4%        |
| African American   | 1%               | 0%        | Attucks-Brown Cap ISCG   | 20.7                          | 23.4         | -2.7                       | -12.9%       |
| African American   | 0%               | 0%        | Attucks-Cash Acct LCE    | 0.0                           | 0.0          | 0.0                        | 0.0%         |
| Woman  | 1%               | 0%        | Attucks-GlobeFlex Global | 18.9                          | 20.8         | -1.9                       | -10.3%       |
| Latino   | 1%               | 0%        | Attucks-GloVista EME     | 17.7                          | 18.5         | -0.8                       | -4.3%        |
| African American   | 1%               | 0%        | Attucks-Heard ACC        | 22.6                          | 24.7         | -2.1                       | -9%          |
| Latino   | 1%               | 0%        | Attucks-LM Capital EMD   | 14.6                          | 14.7         | -0.1                       | -0.8%        |
| Woman  | 1%               | 0%        | Attucks-New Century GT   | 19.7                          | 19.7         | 0.0                        | -0.2%        |
| African American   | 0%               | 0%        | Attucks-Paradigm LCV     | 10.3                          | 11.4         | -1.1                       | -10.9%       |
| African American   | 0%               | 0%        | Attucks-Paradigm ILCC    | 10.2                          | 11.3         | -1.1                       | -11%         |
| Latino   | 1%               | 0%        | Attucks-Ramirez FIC      | 19.8                          | 19.5         | 0.3                        | 1.5%         |
| Woman  | 1%               | 0%        | Att Redwood IACC         | 21.7                          | 23.7         | -2.0                       | -9.1%        |
| African American   | 0%               | 0%        | Attucks-StoneRidge LCC   | 0.0                           | 0.0          | 0.0                        | -6.3%        |
| African American   | 1%               | 0%        | Attucks-StoneRidge LCChq | 21.7                          | 23.8         | -2.1                       | -9.8%        |
| Woman  | 1%               | 0%        | Attucks-Matarin SCC      | 18.6                          | 20.8         | -2.2                       | -11.9%       |
| African American   | 0%               | 0%        | Attucks -Transition      | 0.0                           | 0.0          | 0.0                        | N/A          |
| <b>Subtotal Attucks</b>  |                  |           |                          | <b>233.5</b>                  | <b>250.1</b> | <b>-16.6</b>               | <b>-7.1%</b> |
| <b>LEADING EDGE</b>  |                  |           |                          |                               |              |                            |              |
| Latino   | 1%               | 0%        | LEIA-Ativo IE            | 20.1                          | 21.7         | -1.6                       | -7.9%        |
| African American   | 1%               | 0%        | LEIA-Brown IE            | 24.8                          | 27.0         | -2.3                       | -9.2%        |
| Asian American   | 0%               | 0%        | LEIA-Cash Acct IE        | 0.1                           | 0.0          | 0.0                        | 0.0%         |
| African American   | 1%               | 0%        | LEIA-Channing IE         | 24.2                          | 26.5         | -2.2                       | -9.2%        |
| American Indian  | 0%               | 0%        | LEIA Denali IE           | 11.7                          | 12.9         | -1.2                       | -10.7%       |
| Asian American   | 1%               | 0%        | LEIA-Foresight IE        | 18.5                          | 20.1         | -1.6                       | -8.5%        |
| Woman  | 0%               | 0%        | LEIA GlobeFlex IE        | 14.7                          | 16.1         | -1.4                       | -9.2%        |
| Asian American   | 0%               | 0%        | LEIA-John Hsu IEG        | 0.0                           | 0.0          | 0.0                        | -0.4%        |
| African American   | 0%               | 0%        | LEIA-Metis EME           | 5.4                           | 6.0          | -0.5                       | -9.8%        |
| <b>Subtotal</b>  |                  |           |                          | <b>119.6</b>                  | <b>130.4</b> | <b>-10.8</b>               | <b>-9.0%</b> |
| <b>TOTAL - Manager of Managers Program</b>                               |                  |           |                          | <b>353.1</b>                  | <b>380.5</b> | <b>-27.4</b>               | <b>-7.8%</b> |

Source of Market Value data is the CTPF Custodian.  
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**Chicago Teachers' Pension Fund**  
**Current MWDBE Allocation vs. Target MWDBE Allocation**  
(in millions of dollars)

Reporting for the Period ending February 29, 2020

|                                 | Market Value      | Total<br>Class Assets | Current MWDBE<br>Asset Class<br>Allocation | Target MWDBE<br>Asset Class<br>Allocation | Allocation<br>Difference |
|---------------------------------|-------------------|-----------------------|--|---|--------------------------|
| Total Fund Assets               | \$ 4,757.9        | \$ 10,493.3           | 45%  | 20%                                       | 25%                      |
| Total Active Assets             | \$ 2,682.5        | \$ 8,155.6            | 33%  | 25%                                       | 8%                       |
| <b>Total MWDBE Equity</b>       | <b>\$ 3,658.4</b> | <b>\$ 6,059.8</b>     | <b>60%</b>                                 | <b>30%</b>                                | <b>30%</b>               |
| Total Minority Equity           | \$ 1,243.8        | \$ 6,059.8            | 21%  | 25%                                       | -4%                      |
| Total Woman Equity              | \$ 2,414.5        | \$ 6,059.8            | 40%  | 5%  | 35%                      |
| Total Disabled Equity           | \$ -              | \$ 6,059.8            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Fixed Income</b> | <b>\$ 915.4</b>   | <b>\$ 2,905.0</b>     | <b>32%</b>                                 | <b>15%</b>                                | <b>17%</b>               |
| Total Minority Fixed Income     | \$ 636.9          | \$ 2,905.0            | 22%  | 12%                                       | 10%                      |
| Total Woman Fixed Income        | \$ 278.5          | \$ 2,905.0            | 10%  | 3%  | 7%                       |
| Total Disabled Fixed Income     | \$ -              | \$ 2,905.0            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Alternatives</b> | <b>\$ 191.4</b>   | <b>\$ 1,528.6</b>     | <b>13%</b>                                 | <b>12%</b>                                | <b>1%</b>                |
| Total Minority Alternatives     | \$ 168.0          | \$ 1,528.6            | 11%  | 10%                                       | 1%                       |
| Total Woman Alternatives        | \$ 4.2            | \$ 1,528.6            | 0%   | 2%  | (2%)                     |
| Total Disabled Alternatives     | \$ 19.1           | \$ 1,528.6            | 1%   | 0%  | 1%                       |

Note: Percentages may not add up due to rounding

**Chicago Teachers' Pension Fund**  
**Illinois Based Investment Managers**  
(in millions of dollars)  
**Reporting for the Period ending February 29, 2020**

|   | Market Value<br>(Current Month) | Year End 2019 | Year End 2018 | Year End 2017 |
|---|---------------------------------|---------------|---------------|---------------|
| Adams Strt Many Fd PE                         | \$183.9                         | 183.9         | \$168.0       | \$142.9       |
| Ariel SCV <sup>M</sup>                        | 0.0                             | 0.0           | 0.0           | 0.0           |
| Ariel EAFE ILCV <sup>M</sup>                  | 70.4                            | 77.1          | 69.8          | 79.3          |
| Attucks Asset Mgmt DE MOM <sup>M</sup>        | 233.5                           | 252.8         | 214.8         | 244.4         |
| Ativo EME <sup>1M</sup>                       | see below                       | see below     | see below     | see below     |
| BMO Global-Harris LCV                         | 266.0                           | 307.1         | 278.7         | 321.2         |
| BMO Disciplined SCG                           | 35.7                            | 39.5          | 39.7          | 0.0           |
| Capri Select Fd II PRE <sup>M</sup>           | 0.0                             | 0.0           | 0.1           | 0.1           |
| Channing US ACE <sup>M</sup>                  | 137.7                           | 161.0         | 118.7         | 145.1         |
| Heitman IV                                    | 16.5                            | 13.3          | 0.0           | 0.0           |
| Hispania Capital Partners <sup>M</sup>        | 2.2                             | 2.2           | 2.7           | 3.7           |
| Holland LCG <sup>M</sup>                      | 0.0                             | 0.0           | 0.0           | 0.0           |
| LaSalle PRE                                   | 208.2                           | 208.2         | 107.6         | 105.0         |
| Leading Edge IE MOM <sup>M</sup>              | n/a                             | n/a           | n/a           | n/a           |
| Ativo IE <sup>2M</sup>                        | 20.1                            | 22.4          | 19.2          | 22.8          |
| Channing IE <sup>M</sup>                      | 24.2                            | 27.2          | 13.7          | 0.0           |
| Mesirow                                       | 51.9                            | 52.3          | 51.1          | 52.1          |
| Muller & Monroe Asset Management <sup>M</sup> | 1.9                             | 2.1           | 2.3           | 2.7           |
| Newport Capital Fund II                       | 19.1                            | 19.1          | 25.6          | 19.3          |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore, Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup>=Minority Manager

Note: Percentages may not add up due to rounding  
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| Chicago Teachers' Pension Fund                       |                                 |                  |                  |                  |
|--|---------------------------------|------------------|------------------|------------------|
| <b>Illinois Based Investment Managers</b>            |                                 |                  |                  |                  |
| (in millions of dollars)                             |                                 |                  |                  |                  |
| Reporting for the Period ending February 29, 2020    |                                 |                  |                  |                  |
|  | Market Value<br>(Current Month) | Year End 2019    | Year End 2018    | Year End 2017    |
| Northern Trust Corporation                           | 83.3                            | 94.4             | 1,215.8          | 1,468.9          |
| Oak Street Real Estate                               | 24.5                            | 21.0             | 6.2              | 0.0              |
| Pluscios Mgmt HFOF <sup>M</sup>                      | 0.0                             | 0.0              | 0.0              | 0.0              |
| Progress Invest DE MOM <sup>M</sup>                  | n/a                             | n/a              | n/a              | n/a              |
| Martin LCC <sup>2M</sup>                             | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB Broadway <sup>M</sup>                            | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB DV Urban PRE <sup>M</sup>                        | 0.0                             | 0.0              | 0.0              | 1.2              |
| Walton Street Capital                                | 16.1                            | 15.8             | 24.0             | 25.0             |
| William Blair & Company                              | 743.3                           | 874.0            | 684.5            | 855.0            |
| <b>Total</b>   | <b>\$2,138.5</b>                | <b>\$2,373.5</b> | <b>\$3,042.5</b> | <b>\$3,488.6</b> |
| <b>IL Managed Assets as % of Total Fund</b>          | <b>20%</b>                      | <b>21%</b>       | <b>31%</b>       | <b>32%</b>       |
| <b>IL Minority Managed Assets as % of Total Fund</b> | <b>5%</b>                       | <b>5%</b>        | <b>5%</b>        | <b>5%</b>        |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup> = Minority Manager

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund  
**Asset Allocation Summary**

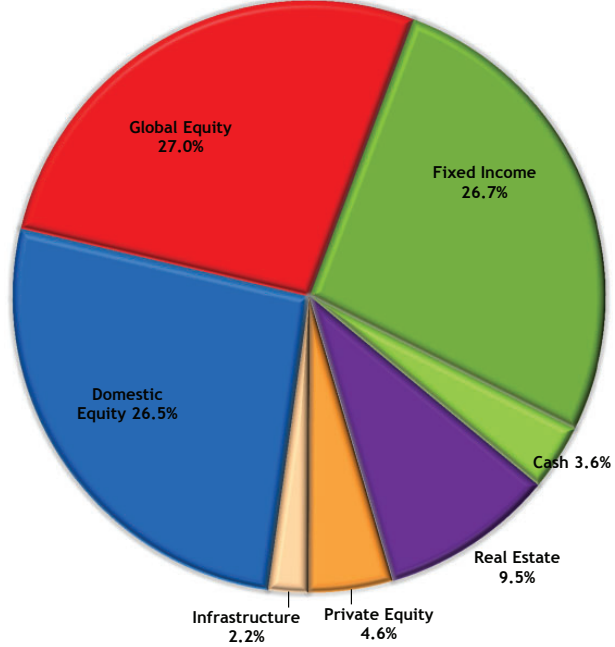
(in millions of dollars)

Reporting for the Period ending March 31, 2020

|                    | \$ Millions       | % of Fund     |
|--------------------|-------------------|---------------|
| Domestic Equity    | \$ 2,555.5        | 26.5%         |
| Global Equity      | \$ 2,608.8        | 27.0%         |
| Fixed Income       | \$ 2,575.9        | 26.7%         |
| Cash               | \$ 347.3          | 3.6%          |
| Real Estate        | \$ 913.2          | 9.5%          |
| Private Equity     | \$ 445.8          | 4.6%          |
| Infrastructure     | \$ 208.0          | 2.2%          |
| <b>Grand Total</b> | <b>\$ 9,654.7</b> | <b>100.0%</b> |

|                     | Allocation |        | Policy Target | Difference | Allowable Range |
|---------------------|------------|--------|---------------|------------|-----------------|
|                     | Actual     |        |               |            |                 |
| Domestic Equity     | 26.5%      | 30.5%  | -4.03%        | +/- 2      |                 |
| Global Equity       | 27.0%      | 30.5%  | -3.48%        | +/- 5      |                 |
| Fixed Income & Cash | 30.3%      | 23.0%  | 7.28%         | +/- 5      |                 |
| Real Estate         | 9.5%       | 9.0%   | 0.46%         | +/- 2      |                 |
| Private Equity      | 4.6%       | 5.0%   | -0.38%        | +/- 2      |                 |
| Infrastructure      | 2.2%       | 2.0%   | 0.15%         | +/- 2      |                 |
|                     | 100.0%     | 100.0% |               |            |                 |

**Asset Allocation**

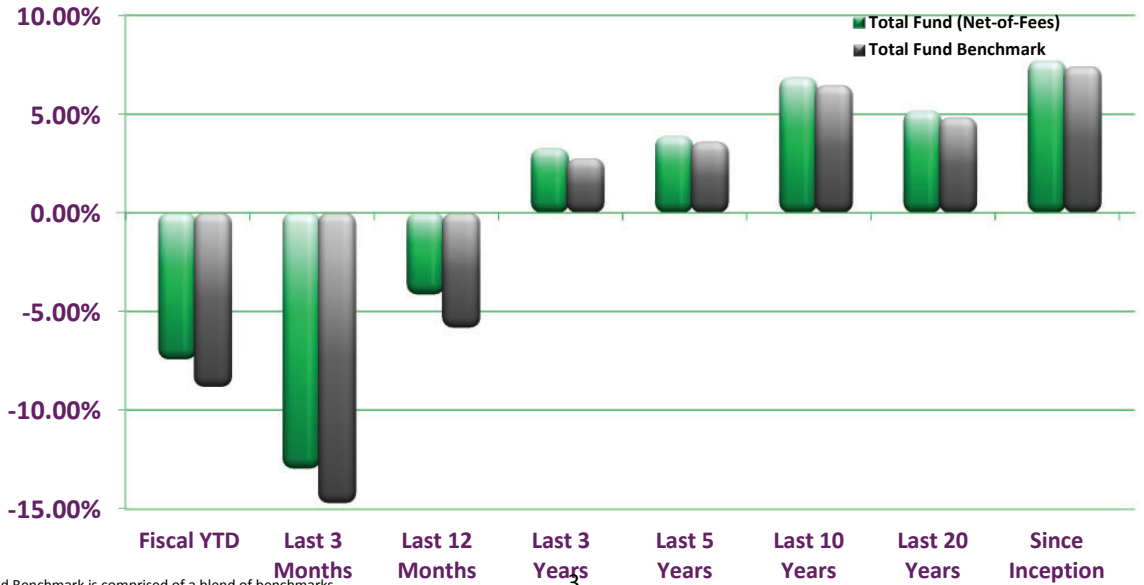


Note: Percentages may not add up due to rounding

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**Chicago Teachers' Pension Fund**  
**Total Fund Performance (Net-of-Fees)**  
 Reporting for the Period ending March 31, 2020

|                          | Fiscal YTD | Last 3 Months | Last 12 Months | Last 3 Years | Last 5 Years | Last 10 Years | Last 20 Years | Since Inception<br>(January, 1991) |
|--------------------------|------------|---------------|----------------|--------------|--------------|---------------|---------------|------------------------------------|
| Total Fund (Net-of-Fees) | -7.43%     | -12.95%       | -4.14%         | 3.30%        | 3.91%        | 6.87%         | 5.20%         | 7.73%                              |
| Total Fund Benchmark     | -8.82%     | -14.70%       | -5.82%         | 2.79%        | 3.62%        | 6.48%         | 4.85%         | 7.43%                              |



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

(Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Asset Class Summary | Gross-of-Fees**

Reporting for the Period ending March 31, 2020

|                           | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                           | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>3/31/2020</u>   |                   |
| <b>DOMESTIC EQUITY</b>    |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | -13.63%              | -21.04%            | -10.05%             | 3.53%             | 5.18%             | 9.86%              | 9.52%              | 4/1990            |
| Domestic Equity Benchmark | -12.70%              | -20.90%            | -9.13%              | 4.00%             | 5.77%             | 10.13%             | 9.37%              |                   |
| <b>GLOBAL EQUITY</b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | -17.41%              | -23.38%            | -14.47%             | -1.14%            | 0.17%             | 4.04%              | 6.05%              | 12/1995           |
| Global Equity Benchmark   | -18.55%              | -24.11%            | -16.32%             | -2.34%            | -0.89%            | 1.92%              | 3.82%              |                   |
| <b>FIXED INCOME</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | 3.95%                | 1.06%              | 7.41%               | 4.58%             | 3.40%             | 4.32%              | 6.04%              | 1/1991            |
| Fixed Income Benchmark    | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 5.90%              |                   |
| <b>REAL ESTATE</b>        |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | 4.03%                | 1.41%              | 5.43%               | 6.96%             | 8.85%             | 10.89%             | 7.62%              | 1/2002            |
| NFI-ODCE Value Weight Net | 3.67%                | 1.27%              | 4.47%               | 6.04%             | 7.59%             | 10.48%             | 6.96%              |                   |
| <b>PRIVATE EQUITY</b>     |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | 8.09%                | 3.53%              | 13.00%              | 14.62%            | 12.27%            | 12.28%             | 9.31%              | 1/2002            |
| <b>INFRASTRUCTURE</b>     |                      |                    |                     |                   |                   |                    |                    |                   |
| Gross-of-Fees             | 14.39%               | 5.03%              | 24.33%              | 15.88%            | 11.88%            | 8.59%              | 8.02%              | 11/2008           |
| Infrastructure Benchmark  | -17.47%              | -21.64%            | -14.09%             | -0.31%            | 2.93%             | 5.44%              | 5.75%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund                 |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>   |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Domestic Equity   Gross-of-Fees</b>         |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending March 31, 2020 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                         |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| Gross-of-Fees                                  | -13.63%              | -21.04%            | -10.05%             | 3.53%             | 5.18%             | 9.86%              | 9.52%              |                   |
| Domestic Equity Benchmark                      | -12.70%              | -20.90%            | -9.13%              | 4.00%             | 5.77%             | 10.13%             | 9.37%              |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>       |                      |                    |                     |                   |                   |                    |                    | 6/2007            |
| Gross-of-Fees                                  | -11.95%              | -20.33%            | -8.26%              | 4.46%             | 6.12%             | 10.34%             | 6.39%              |                   |
| Russell 1000 Index                             | -11.77%              | -20.22%            | -8.03%              | 4.64%             | 6.22%             | 10.39%             | 6.35%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>       |                      |                    |                     |                   |                   |                    |                    | 9/2017            |
| Gross-of-Fees                                  | -3.93%               | -14.34%            | 0.48%               | N/A               | N/A               | N/A                | 8.94%              |                   |
| Russell 1000 Growth Index                      | -3.56%               | -14.10%            | 0.91%               | 11.32%            | 10.36%            | 12.97%             | 9.15%              |                   |

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**

Reporting for the Period ending March 31, 2020

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>3/31/2020</u>   | <u>3/31/2020</u>  |
| <b>DOMESTIC EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| <b>Zevenbergen US ACE<sup>M</sup></b>    |                      |                    |                     |                   |                   |                    |                    | 10/1992           |
| Gross-of-Fees                            | 0.80%                | -1.37%             | 10.32%              | 18.86%            | 14.01%            | 14.44%             | 11.53%             |                   |
| Russell 3000 Growth Index                | -4.73%               | -14.85%            | -0.44%              | 10.54%            | 9.74%             | 12.68%             | 8.88%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>      |                      |                    |                     |                   |                   |                    |                    | 7/2009            |
| Gross-of-Fees                            | -24.68%              | -31.90%            | -20.83%             | -4.26%            | -0.33%            | 7.38%              | 9.88%              |                   |
| Russell 3000 Value Index                 | -20.93%              | -27.32%            | -18.02%             | -2.67%            | 1.62%             | 7.83%              | 10.86%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b> |                      |                    |                     |                   |                   |                    |                    | 7/1999            |
| Gross-of-Fees                            | -23.40%              | -28.08%            | -22.36%             | -3.49%            | 0.47%             | 7.97%              | 5.78%              |                   |
| Harris Benchmark                         | -20.24%              | -26.73%            | -17.17%             | -2.18%            | 1.90%             | 7.67%              | 3.98%              |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.



| Chicago Teachers' Pension Fund                 |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>   |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Domestic Equity   Gross-of-Fees</b>         |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending March 31, 2020 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                         |                      |                    |                     |                   |                   |                    |                    | 4/1990            |
| <b>NTGI Structured SCC</b>                     |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Gross-of-Fees                                  | -25.16%              | -30.18%            | -23.41%             | -4.11%            | 0.29%             | 8.20%              | 10.60%             |                   |
| Russell 2000 Index                             | -25.55%              | -30.61%            | -23.99%             | -4.64%            | -0.25%            | 6.90%              | 9.19%              |                   |
| <b>BMO Disciplined SCG</b>                     |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Gross-of-Fees                                  | -20.21%              | -26.05%            | -20.07%             | N/A               | N/A               | N/A                | -15.97%            |                   |
| Russell 2000 Growth Index                      | -20.76%              | -25.76%            | -18.58%             | 0.10%             | 1.70%             | 8.89%              | -14.17%            |                   |
| <b>Conestoga SCG</b>                           |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Gross-of-Fees                                  | -17.24%              | -19.25%            | -9.00%              | N/A               | N/A               | N/A                | -6.70%             |                   |
| Russell 2000 Growth Index                      | -20.76%              | -25.76%            | -18.58%             | 0.10%             | 1.70%             | 8.89%              | -14.17%            |                   |
| <b>Phocas SCV</b>                              |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                                  | -31.97%              | -36.47%            | -30.43%             | -10.29%           | N/A               | N/A                | -3.80%             |                   |
| Russell 2000 Value Index                       | -30.60%              | -35.66%            | -29.64%             | -9.51%            | -2.42%            | 4.79%              | -2.23%             |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending March 31, 2020

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   |                    |                   |
| <b>GLOBAL EQUITY</b>                     |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| Gross-of-Fees                            | -17.41%              | -23.38%            | -14.47%             | -1.14%            | 0.17%             | 4.04%              | 6.05%              |                   |
| Global Equity Benchmark                  | -18.55%              | -24.11%            | -16.32%             | -2.34%            | -0.89%            | 1.92%              | 3.82%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>       |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                            | -8.17%               | -13.70%            | -7.79%              | -0.42%            | N/A               | N/A                | 1.91%              |                   |
| MSCI EAFE                                | -17.42%              | -22.83%            | -14.38%             | -1.82%            | -0.62%            | 2.72%              | 1.89%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>  |                      |                    |                     |                   |                   |                    |                    | 3/2013            |
| Gross-of-Fees                            | -23.40%              | -30.21%            | -22.34%             | -2.56%            | -0.79%            | N/A                | -0.74%             |                   |
| MSCI Emerging Markets Index              | -18.18%              | -23.60%            | -17.69%             | -1.62%            | -0.36%            | 0.69%              | -0.64%             |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                            | -21.72%              | -27.14%            | -19.48%             | -2.58%            | -0.38%            | 3.43%              | 3.37%              |                   |
| MSCI ACWI ex US Index                    | -18.02%              | -23.36%            | -15.57%             | -1.96%            | -0.64%            | 2.05%              | 0.58%              |                   |

<sup>M</sup> = Minority Manager

*(Global Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending March 31, 2020

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   |                    |                   |
| <b>GLOBAL EQUITY</b>                   |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Lazard ILCE<sup>4</sup></b>         |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| Gross-of-Fees                          | -19.93%              | -23.88%            | -16.15%             | -2.33%            | -0.95%            | 3.36%              | 4.50%              |                   |
| Lazard Benchmark                       | -18.02%              | -23.36%            | -15.57%             | -1.96%            | -0.64%            | 2.05%              | 3.31%              |                   |
| <b>Morgan Stanley ILCE</b>             |                      |                    |                     |                   |                   |                    |                    | 4/1995            |
| Gross-of-Fees                          | -14.49%              | -19.68%            | -11.83%             | -0.14%            | 0.63%             | 4.12%              | 7.78%              |                   |
| MSCI EAFE Index                        | -17.42%              | -22.83%            | -14.38%             | -1.82%            | -0.62%            | 2.72%              | 3.99%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2010            |
| Gross-of-Fees                          | -17.66%              | -22.62%            | -15.33%             | -1.76%            | 0.37%             | 3.39%              | 3.39%              |                   |
| MSCI ACWI ex US Index                  | -18.02%              | -23.36%            | -15.57%             | -1.96%            | -0.64%            | 2.05%              | 2.05%              |                   |
| <b>DFA ISCV<sup>5</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 6/2012            |
| Gross-of-Fees                          | -26.27%              | -33.67%            | -26.16%             | -9.74%            | -3.21%            | N/A                | 4.22%              |                   |
| MSCI World ex US Small Cap Value       | -23.86%              | -31.70%            | -23.16%             | -6.39%            | -1.63%            | 2.74%              | 4.20%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup> = Minority Manager

*(Global Equity continued on next page)*

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Gross-of-Fees**

Reporting for the Period ending March 31, 2020

|                                       | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---------------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                                       | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   |                    |                   |
| <b>GLOBAL EQUITY</b>                  |                      |                    |                     |                   |                   |                    |                    | 1/1996            |
| <b>Strategic Global EAFE</b>          |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Gross-of-Fees                         | -18.23%              | -22.55%            | -16.89%             | -2.72%            | N/A               | N/A                | 0.88%              |                   |
| MSCI EAFE Index                       | -17.42%              | -22.83%            | -14.38%             | -1.82%            | -0.62%            | 2.72%              | 1.89%              |                   |
| <b>William Blair ILACG</b>            |                      |                    |                     |                   |                   |                    |                    | 2/2010            |
| Gross-of-Fees                         | -11.34%              | -19.32%            | -6.65%              | 2.82%             | 1.79%             | 5.79%              | 6.44%              |                   |
| MSCI ACWI ex US IMI Growth            | -12.18%              | -19.27%            | -8.65%              | 1.85%             | 1.89%             | 3.86%              | 4.53%              |                   |
| <b>William Blair ISCE<sup>6</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Gross-of-Fees                         | -14.36%              | -24.41%            | -9.42%              | -0.70%            | 1.65%             | 6.07%              | 3.26%              |                   |
| William Blair Custom Benchmark        | -18.78%              | -25.96%            | -17.30%             | -2.59%            | 0.47%             | 3.46%              | 0.86%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US Sm Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                 |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report          |                      |                    |                     |                   |                   |                    |                    |                   |
| Fixed Income   Gross-of-Fees                   |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending March 31, 2020 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                            |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| Gross-of-Fees                                  | 3.95%                | 1.06%              | 7.41%               | 4.58%             | 3.40%             | 4.32%              | 6.04%              |                   |
| Fixed Income Benchmark                         | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 5.90%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b>         |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees                                  | 4.06%                | 1.66%              | 6.47%               | 4.26%             | 3.14%             | N/A                | 4.23%              |                   |
| Bloomberg Aggregate Index                      | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 3.45%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees                                  | 4.00%                | 1.20%              | 7.25%               | 4.21%             | 3.38%             | 4.00%              | 4.43%              |                   |
| Bloomberg Aggregate Index                      | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 4.25%              |                   |
| <b>Pugh FIC<sup>M</sup></b>                    |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Gross-of-Fees                                  | 5.04%                | 2.37%              | 8.39%               | 4.76%             | 3.37%             | N/A                | 3.71%              |                   |
| Bloomberg Aggregate Index                      | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 3.45%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup> = Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income | Gross-of-Fees**

Reporting for the Period ending March 31, 2020

|                               | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|-------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                               | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>           |                      |                    |                     |                   |                   |                    |                    | 1/1991            |
| <b>SSgA Agg Bond Index FI</b> |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Gross-of-Fees                 | N/A                  | 3.32%              | N/A                 | N/A               | N/A               | N/A                | 5.57%              |                   |
| Bloomberg Aggregate Index     | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 5.45%              |                   |
| <b>Taplin Canida FI</b>       |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Gross-of-Fees                 | 5.82%                | 2.94%              | 9.15%               | 5.08%             | 3.85%             | 4.61%              | 4.41%              |                   |
| Bloomberg Aggregate Index     | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 4.25%              |                   |
| <b>WAMCO FICP</b>             |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Gross-of-Fees                 | 1.75%                | -2.12%             | 5.41%               | 4.34%             | 3.68%             | 5.08%              | 5.29%              |                   |
| Bloomberg Aggregate Index     | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 4.30%              |                   |
| <b>Wellington Core Bond</b>   |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Gross-of-Fees                 | N/A                  | 2.13%              | N/A                 | N/A               | N/A               | N/A                | 4.66%              |                   |
| Bloomberg Aggregate Index     | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 5.45%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund   |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Real Estate, Private Equity &amp; Absolute Return   Gross-of-Fees</b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending March 31, 2020                           |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>3/31/2020</u>   | <u>1/2002</u>     |
| <b>REAL ESTATE</b>   |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Gross-of-Fees  | 4.03%                | 1.41%              | 5.43%               | 6.96%             | 8.85%             | 10.89%             | 7.62%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup>                                 | 3.67%                | 1.27%              | 4.47%               | 6.04%             | 7.59%             | 10.48%             | 6.96%              |                   |
| <b>PRIVATE EQUITY</b>  |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Gross-of-Fees  | 8.09%                | 3.53%              | 13.00%              | 14.62%            | 12.27%            | 12.28%             | 9.31%              |                   |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.  
Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Infrastructure | Gross-of-Fees**

Reporting for the Period ending March 31, 2020

|                                | Fiscal YTD<br>Ending<br><u>3/31/2020</u> | 3 Months<br>Ending<br><u>3/31/2020</u> | 12 Months<br>Ending<br><u>3/31/2020</u> | 3 Years<br>Ending<br><u>3/31/2020</u> | 5 Years<br>Ending<br><u>3/31/2020</u> | 10 Years<br>Ending<br><u>3/31/2020</u> | Since<br>Inception | Inception<br>Date |
|--------------------------------|--|--|---|---------------------------------------|---------------------------------------|--|--------------------|-------------------|
| <b>INFRASTRUCTURE</b>          |  |  |   |                                       |                                       |  |                    |                   |
| Gross-of-Fees                  | 14.39%                                   | 5.03%                                  | 24.33%                                  | 15.88%                                | 11.88%                                | 8.59%                                  | 8.02%              | 11/2008           |
| Infrastructure Benchmark       | -17.47%                                  | -21.64%                                | -14.09%                                 | -0.31%                                | 2.93%                                 | 5.44%                                  | 5.75%              |                   |
| <b>Brookfield Infra III</b>    |  |  |   |                                       |                                       |  |                    |                   |
| Gross-of-Fees                  | 11.00%                                   | 0.00%                                  | 16.19%                                  | 12.56%                                | N/A                                   | N/A                                    | 15.26%             | 11/2016           |
| Infrastructure Benchmark       | -17.47%                                  | -21.64%                                | -14.09%                                 | -0.31%                                | 2.93%                                 | 5.44%                                  | 0.67%              |                   |
| <b>Brookfield Infra IV</b>     |  |  |   |                                       |                                       |  |                    |                   |
| Gross-of-Fees                  | N/A                                      | 0.00%                                  | N/A                                     | N/A                                   | N/A                                   | N/A                                    | 1.27%              | 11/2016           |
| Infrastructure Benchmark       | -17.47%                                  | -21.64%                                | -14.09%                                 | -0.31%                                | 2.93%                                 | 5.44%                                  | -19.20%            |                   |
| <b>IFM Global Fund</b>         |  |  |   |                                       |                                       |  |                    |                   |
| Gross-of-Fees                  | N/A                                      | 0.00%                                  | N/A                                     | N/A                                   | N/A                                   | N/A                                    | 0.00%              | 11/2019           |
| Infrastructure Benchmark       | -17.47%                                  | -21.64%                                | -14.09%                                 | -0.31%                                | 2.93%                                 | 5.44%                                  | -19.72%            |                   |
| <b>JLC Infrastructure Fd I</b> |  |  |   |                                       |                                       |  |                    |                   |
| Gross-of-Fees                  | N/A                                      | -3.70%                                 | N/A                                     | N/A                                   | N/A                                   | N/A                                    | -3.70%             | 1/2020            |
| Infrastructure Benchmark       | -17.47%                                  | -21.64%                                | -14.09%                                 | 2.79%                                 | 3.62%                                 | 6.48%                                  | -14.70%            |                   |
| <b>JP Morgan Infr-OE</b>       |  |  |   |                                       |                                       |  |                    |                   |
| Gross-of-Fees                  | 8.27%                                    | 4.85%                                  | 9.28%                                   | 10.46%                                | 7.43%                                 | 5.76%                                  | 5.57%              | 11/2008           |
| Infrastructure Benchmark       | -17.47%                                  | -21.64%                                | -14.09%                                 | -0.31%                                | 2.93%                                 | 5.44%                                  | 5.73%              |                   |
| <b>Macquarie (MIP II) Infr</b> |  |  |   |                                       |                                       |  |                    |                   |
| Gross-of-Fees                  | 18.00%                                   | 4.02%                                  | 22.54%                                  | 11.39%                                | 8.78%                                 | 9.64%                                  | 8.48%              | 9/2008            |
| Infrastructure Benchmark       | -17.47%                                  | -21.64%                                | -14.09%                                 | -0.31%                                | 2.93%                                 | 5.44%                                  | 5.75%              |                   |

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.



| Chicago Teachers' Pension Fund                                  |                      |                    |                     |                   |                   |                    |                    |                   |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Manager of Manager Composite Performance   Gross-of-Fees</b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending March 31, 2020                  |                      |                    |                     |                   |                   |                    |                    |                   |
|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|   | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>MANAGER OF MANAGER COMPOSITE</b>                             |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b>                       |                      |                    |                     |                   |                   |                    |                    | 12/2013           |
| Gross-of-Fees   | -14.43%              | -19.47%            | -11.43%             | 0.90%             | 2.29%             | N/A                | 3.49%              |                   |
| Attucks Custom Benchmark  | -13.21%              | -19.10%            | -10.68%             | 0.63%             | 2.44%             | N/A                | 3.01%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Asset Class Summary | Net-of-Fees**

Reporting for the Period ending March 31, 2020

|                             | Fiscal YTD<br>Ending<br>3/31/2020 | 3 Months<br>Ending<br>3/31/2020 | 12 Months<br>Ending<br>3/31/2020 | 3 Years<br>Ending<br>3/31/2020 | 5 Years<br>Ending<br>3/31/2020 | 10 Years<br>Ending<br>3/31/2020 | Since<br>Inception | Inception<br>Date |
|-----------------------------|-----------------------------------|---------------------------------|----------------------------------|--------------------------------|--------------------------------|---------------------------------|--------------------|-------------------|
| <b>DOMESTIC EQUITY</b>      |                                   |                                 |                                  |                                |                                |                                 |                    |                   |
| Net-of-Fees                 | -13.73%                           | -21.07%                         | -10.19%                          | 3.37%                          | 5.01%                          | 9.67%                           | 6.80%              | 1/2002            |
| Domestic Equity Benchmark   | -12.70%                           | -20.90%                         | -9.13%                           | 4.00%                          | 5.77%                          | 10.13%                          | 6.98%              |                   |
| <b>GLOBAL EQUITY</b>        |                                   |                                 |                                  |                                |                                |                                 |                    |                   |
| Net-of-Fees                 | -17.65%                           | -23.45%                         | -14.79%                          | -1.51%                         | -0.20%                         | 3.64%                           | 5.80%              | 1/2002            |
| Global Equity Benchmark     | -18.55%                           | -24.11%                         | -16.32%                          | -2.34%                         | -0.89%                         | 1.92%                           | 4.87%              |                   |
| <b>FIXED INCOME</b>         |                                   |                                 |                                  |                                |                                |                                 |                    |                   |
| Net-of-Fees                 | 3.86%                             | 1.02%                           | 7.30%                            | 4.48%                          | 3.30%                          | 4.23%                           | 4.79%              | 1/2002            |
| Fixed Income Benchmark      | 5.68%                             | 3.15%                           | 8.93%                            | 4.82%                          | 3.36%                          | 3.88%                           | 4.60%              |                   |
| <b>REAL ESTATE</b>          |                                   |                                 |                                  |                                |                                |                                 |                    |                   |
| Net-of-Fees                 | 3.49%                             | 1.22%                           | 4.65%                            | 6.24%                          | 8.11%                          | 10.20%                          | 7.14%              | 1/2002            |
| NFI-ODCE Equal Weight Index | 3.67%                             | 1.27%                           | 4.47%                            | 6.04%                          | 7.59%                          | 10.48%                          | 6.96%              |                   |
| <b>PRIVATE EQUITY</b>       |                                   |                                 |                                  |                                |                                |                                 |                    |                   |
| Net-of-Fees                 | 7.27%                             | 3.22%                           | 11.90%                           | 14.06%                         | 11.84%                         | 12.02%                          | 9.16%              | 1/2002            |
| <b>INFRASTRUCTURE</b>       |                                   |                                 |                                  |                                |                                |                                 |                    |                   |
| Net-of-Fees                 | 13.57%                            | 4.86%                           | 23.45%                           | 15.35%                         | 11.30%                         | 7.99%                           | 7.49%              | 11/2008           |
| Benchmark - Absolute        | -17.47%                           | -21.64%                         | -14.09%                          | -0.31%                         | 2.93%                          | 5.44%                           | 5.75%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund                 |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report          |                      |                    |                     |                   |                   |                    |                    |                   |
| Domestic Equity   Net-of-Fees                  |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending March 31, 2020 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>DOMESTIC EQUITY</b>                         |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                                    | -13.73%              | -21.07%            | -10.19%             | 3.37%             | 5.01%             | 9.67%              | 6.80%              |                   |
| Domestic Equity Benchmark                      | -12.70%              | -20.90%            | -9.13%              | 4.00%             | 5.77%             | 10.13%             | 6.98%              |                   |
| <b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>       |                      |                    |                     |                   |                   |                    |                    | 6/2007            |
| Net-of-Fees                                    | -11.95%              | -20.34%            | -8.27%              | 4.45%             | 6.11%             | 10.33%             | 6.38%              |                   |
| Russell 1000 Index                             | -11.77%              | -20.22%            | -8.03%              | 4.64%             | 6.22%             | 10.39%             | 6.35%              |                   |
| <b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>       |                      |                    |                     |                   |                   |                    |                    | 9/2017            |
| Gross-of-Fees                                  | -3.93%               | -14.34%            | 0.47%               | N/A               | N/A               | N/A                | 8.94%              |                   |
| Russell 1000 Growth Index                      | -3.56%               | -14.10%            | 0.91%               | 11.32%            | 10.36%            | 12.97%             | 9.15%              |                   |

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Domestic Equity | Net-of-Fees**

Reporting for the Period ending March 31, 2020

|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|  | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Zevenbergen US ACE<sup>M</sup></b>    |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | 0.51%                | -1.45%             | 9.90%               | 18.40%            | 13.57%            | 13.99%             | 11.09%             | 9/1992            |
| Russell 3000 Growth Index                | -4.73%               | -14.85%            | -0.44%              | 10.54%            | 9.74%             | 12.68%             | 8.88%              |                   |
| <b>Channing US ACE<sup>M2</sup></b>      |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | -24.94%              | -31.98%            | -21.20%             | -4.71%            | -0.80%            | 6.85%              | 9.33%              | 6/2009            |
| Russell 3000 Value Index                 | -20.93%              | -27.32%            | -18.02%             | -2.67%            | 1.62%             | 7.83%              | 10.86%             |                   |
| <b>BMO Global-Harris LCV<sup>3</sup></b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | -23.52%              | -28.12%            | -22.53%             | -3.70%            | 0.25%             | 7.73%              | 5.51%              | 7/1999            |
| Harris Benchmark                         | -20.24%              | -26.73%            | -17.17%             | -2.18%            | 1.90%             | 7.67%              | 3.98%              |                   |
| <b>NTGI Structured SCC</b>               |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                              | -25.21%              | -30.20%            | -23.48%             | -4.19%            | 0.21%             | 8.14%              | 10.52%             | 1/1991            |
| Russell 2000 Index                       | -25.55%              | -30.61%            | -23.99%             | -4.64%            | -0.25%            | 6.90%              | 9.19%              |                   |

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value. Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup> = Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

| Chicago Teachers' Pension Fund                 |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report          |                      |                    |                     |                   |                   |                    |                    |                   |
| Domestic Equity   Net-of-Fees                  |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending March 31, 2020 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>BMO Disciplined SCG</b>                     |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Net-of-Fees                                    | -20.56%              | -26.16%            | -20.53%             | N/A               | N/A               | N/A                | -16.41%            |                   |
| Russell 2000 Growth Index                      | -20.76%              | -25.76%            | -18.58%             | 0.10%             | 1.70%             | 8.89%              | -14.17%            |                   |
| <b>Conestoga SCG</b>                           |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 7/2018            |
| Net-of-Fees                                    | -17.70%              | -19.39%            | -9.68%              | N/A               | N/A               | N/A                | -7.33%             |                   |
| Russell 2000 Growth Index                      | -20.76%              | -25.76%            | -18.58%             | 0.10%             | 1.70%             | 8.89%              | -14.17%            |                   |
| <b>Phocas SCV</b>                              |                      |                    |                     |                   |                   |                    |                    |                   |
|  |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees                                    | -32.43%              | -36.62%            | -31.04%             | -11.04%           | N/A               | N/A                | -4.55%             |                   |
| Russell 2000 Value Index                       | -30.60%              | -35.66%            | -29.64%             | -9.51%            | -2.42%            | 4.79%              | -2.23%             |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Net-of-Fees**

Reporting for the Period ending March 31, 2020

|  | Fiscal YTD<br>Ending<br><u>3/31/2020</u> | 3 Months<br>Ending<br><u>3/31/2020</u> | 12 Months<br>Ending<br><u>3/31/2020</u> | 3 Years<br>Ending<br><u>3/31/2020</u> | 5 Years<br>Ending<br><u>3/31/2020</u> | 10 Years<br>Ending<br><u>3/31/2020</u> | Since<br>Inception | Inception<br>Date |
|--|--|--|---|---------------------------------------|---------------------------------------|--|--------------------|-------------------|
| <b>GLOBAL EQUITY</b>                     |  |  |   |                                       |                                       |  |                    | 1/2002            |
| Net-of-Fees                              | -17.65%                                  | -23.45%                                | -14.79%                                 | -1.51%                                | -0.20%                                | 3.64%                                  | 5.80%              |                   |
| Global Equity Benchmark                  | -18.55%                                  | -24.11%                                | -16.32%                                 | -2.34%                                | -0.89%                                | 1.92%                                  | 4.87%              |                   |
| <b>Ariel EAFE ILCV<sup>M</sup></b>       |  |  |   |                                       |                                       |  |                    | 7/2016            |
| Net-of-Fees                              | -8.64%                                   | -13.85%                                | -8.42%                                  | -1.09%                                | N/A                                   | N/A                                    | 1.26%              |                   |
| MSCI EAFE                                | -17.42%                                  | -22.83%                                | -14.38%                                 | -1.82%                                | -0.62%                                | 2.72%                                  | 1.89%              |                   |
| <b>Earnest Partners EME<sup>M</sup></b>  |  |  |   |                                       |                                       |  |                    | 3/2013            |
| Net-of-Fees                              | -23.71%                                  | -30.31%                                | -22.75%                                 | -3.07%                                | -1.31%                                | N/A                                    | -1.24%             |                   |
| MSCI Emerging Markets Index              | -18.18%                                  | -23.60%                                | -17.69%                                 | -1.62%                                | -0.36%                                | 0.69%                                  | -0.64%             |                   |
| <b>Earnest Partners ILCE<sup>M</sup></b> |  |  |   |                                       |                                       |  |                    | 4/2007            |
| Net-of-Fees                              | -21.96%                                  | -27.21%                                | -19.81%                                 | -2.98%                                | -0.78%                                | 3.01%                                  | 2.89%              |                   |
| MSCI ACWI ex US Index                    | -18.02%                                  | -23.36%                                | -15.57%                                 | -1.96%                                | -0.64%                                | 2.05%                                  | 0.58%              |                   |

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund                 |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| Investment Manager Performance Report          |                      |                    |                     |                   |                   |                    |                    |                   |
| Global Equity   Net-of-Fees                    |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending March 31, 2020 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Lazard ILCE<sup>4</sup></b>                 |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                    | -20.03%              | -23.91%            | -16.29%             | -2.49%            | -1.12%            | 3.17%              | 4.16%              | 1/2001            |
| Lazard Benchmark                               | -18.02%              | -23.36%            | -15.57%             | -1.96%            | -0.64%            | 2.05%              | 3.31%              |                   |
| <b>Morgan Stanley ILCE</b>                     |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                    | -14.75%              | -19.76%            | -12.18%             | -0.53%            | 0.22%             | 3.69%              | 7.32%              | 4/1995            |
| MSCI EAFE Index                                | -17.42%              | -22.83%            | -14.38%             | -1.82%            | -0.62%            | 2.72%              | 3.99%              |                   |
| <b>Leading Edge IE MOM<sup>M</sup></b>         |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                    | -18.15%              | -22.78%            | -16.00%             | -2.53%            | -0.42%            | 2.58%              | 2.58%              | 4/2010            |
| MSCI ACWI ex US Index                          | -18.02%              | -23.36%            | -15.57%             | -1.96%            | -0.64%            | 2.05%              | 2.05%              |                   |
| <b>DFA ISCV<sup>5</sup></b>                    |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees                                    | -26.27%              | -33.67%            | -26.16%             | -9.74%            | -3.21%            | N/A                | 4.20%              | 6/2012            |
| MSCI World ex US Small Cap Value               | -23.86%              | -31.70%            | -23.16%             | -6.39%            | -1.63%            | 2.74%              | 4.20%              |                   |

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup> = Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity | Net-of-Fees**

Reporting for the Period ending March 31, 2020

|                                       | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---------------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                                       | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   |                    |                   |
| <b>Strategic Global EAFE</b>          |                      |                    |                     |                   |                   |                    |                    | 7/2016            |
| Net-of-Fees                           | -18.54%              | -22.65%            | -17.31%             | -3.20%            | N/A               | N/A                | 0.41%              |                   |
| MSCI EAFE Index                       | -17.42%              | -22.83%            | -14.38%             | -1.82%            | -0.62%            | 2.72%              | 1.89%              |                   |
| <b>William Blair ILCG</b>             |                      |                    |                     |                   |                   |                    |                    | 2/2010            |
| Net-of-Fees                           | -11.57%              | -19.40%            | -6.97%              | 2.47%             | 1.43%             | 5.40%              | 6.05%              |                   |
| MSCI ACWI ex US IMI Growth            | -12.18%              | -19.27%            | -8.65%              | 1.85%             | 1.89%             | 3.86%              | 4.53%              |                   |
| <b>William Blair ISCE<sup>6</sup></b> |                      |                    |                     |                   |                   |                    |                    | 4/2007            |
| Net-of-Fees                           | -14.88%              | -24.57%            | -10.15%             | -1.52%            | 0.81%             | 5.18%              | 2.30%              |                   |
| William Blair Custom Benchmark        | -18.78%              | -25.96%            | -17.30%             | -2.59%            | 0.47%             | 3.46%              | 0.86%              |                   |

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.



| Chicago Teachers' Pension Fund                 |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>   |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Fixed Income - Net-of-Fees</b>              |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending March 31, 2020 |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>FIXED INCOME</b>                            |                      |                    |                     |                   |                   |                    |                    | 1/2002            |
| Net-of-Fees                                    | 3.86%                | 1.02%              | 7.30%               | 4.48%             | 3.30%             | 4.23%              | 4.79%              |                   |
| Fixed Income Benchmark                         | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 4.60%              |                   |
| <b>Garcia Hamilton FIC<sup>M</sup></b>         |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees                                    | 3.96%                | 1.62%              | 6.33%               | 4.12%             | 2.98%             | N/A                | 4.05%              |                   |
| Bloomberg Aggregate Index                      | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 3.45%              |                   |
| <b>LM Capital FICP<sup>M7</sup></b>            |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees                                    | 3.90%                | 1.16%              | 7.11%               | 4.06%             | 3.22%             | 3.83%              | 4.25%              |                   |
| Bloomberg Aggregate Index                      | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 4.25%              |                   |

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup> = Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Fixed Income - Net-of-Fees**

Reporting for the Period ending March 31, 2020

|                               | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|-------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                               | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>Pugh FIC<sup>M</sup></b>   |                      |                    |                     |                   |                   |                    |                    |                   |
|                               |                      |                    |                     |                   |                   |                    |                    | 10/2010           |
| Net-of-Fees                   | 4.94%                | 2.33%              | 8.24%               | 4.62%             | 3.21%             | N/A                | 3.54%              |                   |
| Bloomberg Aggregate Index     | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 3.45%              |                   |
| <b>SSgA Agg Bond Index FI</b> |                      |                    |                     |                   |                   |                    |                    |                   |
|                               |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Net-of-Fees                   | N/A                  | 3.32%              | N/A                 | N/A               | N/A               | N/A                | 5.57%              |                   |
| Bloomberg Aggregate Index     | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 5.45%              |                   |
| <b>Taplin Canida FI</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
|                               |                      |                    |                     |                   |                   |                    |                    | 11/2004           |
| Net-of-Fees                   | 5.73%                | 2.91%              | 9.02%               | 4.95%             | 3.71%             | 4.46%              | 4.25%              |                   |
| Bloomberg Aggregate Index     | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 4.25%              |                   |
| <b>WAMCO FICP</b>             |                      |                    |                     |                   |                   |                    |                    |                   |
|                               |                      |                    |                     |                   |                   |                    |                    | 2/2003            |
| Net-of-Fees                   | 1.63%                | -2.16%             | 5.24%               | 4.17%             | 3.51%             | 4.90%              | 5.11%              |                   |
| Bloomberg Aggregate Index     | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 4.30%              |                   |
| <b>Wellington Core Bond</b>   |                      |                    |                     |                   |                   |                    |                    |                   |
|                               |                      |                    |                     |                   |                   |                    |                    | 8/2019            |
| Net-of-Fees                   | N/A                  | 2.06%              | N/A                 | N/A               | N/A               | N/A                | 4.58%              |                   |
| Bloomberg Aggregate Index     | 5.68%                | 3.15%              | 8.93%               | 4.82%             | 3.36%             | 3.88%              | 5.45%              |                   |

<sup>M</sup> = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

| Chicago Teachers' Pension Fund   |                      |                    |                     |                   |                   |                    |                    |                   |
|--|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Investment Manager Performance Report</b>                           |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Real Estate, Private Equity &amp; Absolute Return   Net-of-Fees</b> |                      |                    |                     |                   |                   |                    |                    |                   |
| Reporting for the Period ending March 31, 2020                         |                      |                    |                     |                   |                   |                    |                    |                   |
|  | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|  | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>3/31/2020</u>   | <u>1/2002</u>     |
| <b>REAL ESTATE</b>   |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees  | 3.49%                | 1.22%              | 4.65%               | 6.24%             | 8.11%             | 10.20%             | 7.14%              |                   |
| NFI-ODCE Equal Weight Index <sup>8</sup>                               | 3.67%                | 1.27%              | 4.47%               | 6.04%             | 7.59%             | 10.48%             | 6.96%              |                   |
| <b>PRIVATE EQUITY</b>  |                      |                    |                     |                   |                   |                    |                    |                   |
| Net-of-Fees  | 7.27%                | 3.22%              | 11.90%              | 14.06%            | 11.84%            | 12.02%             | 9.16%              | 1/2002            |

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.  
Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Infrastructure | Net-of-Fees**

Reporting for the Period ending March 31, 2020

|                                | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|--------------------------------|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|                                | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>INFRASTRUCTURE</b>          |                      |                    |                     |                   |                   |                    |                    | 11/2008           |
| Net-of-Fees                    | 13.57%               | 4.86%              | 23.45%              | 15.35%            | 11.30%            | 7.99%              | 7.49%              |                   |
| Benchmark - Absolute           | -17.47%              | -21.64%            | -14.09%             | -0.31%            | 2.93%             | 5.44%              | 5.75%              |                   |
| <b>Brookfield Infra III</b>    |                      |                    |                     |                   |                   |                    |                    | 11/2016           |
| Net-of-Fees                    | 9.21%                | 0.00%              | 14.32%              | 10.02%            | N/A               | N/A                | 11.39%             |                   |
| Benchmark - Absolute           | -17.47%              | -21.64%            | -14.09%             | -0.31%            | 2.93%             | 5.44%              | 0.67%              |                   |
| <b>Brookfield Infra IV</b>     |                      |                    |                     |                   |                   |                    |                    | 11/2016           |
| Net-of-Fees                    | N/A                  | 0.00%              | N/A                 | N/A               | N/A               | N/A                | -0.08%             |                   |
| Benchmark - Absolute           | -17.47%              | -21.64%            | -14.09%             | -0.31%            | 2.93%             | 5.44%              | -19.20%            |                   |
| <b>IFM Global Fund</b>         |                      |                    |                     |                   |                   |                    |                    | 11/2019           |
| Gross-of-Fees                  | N/A                  | 0.00%              | N/A                 | N/A               | N/A               | N/A                | 0.00%              |                   |
| Infrastructure Benchmark       | -17.47%              | -21.64%            | -14.09%             | -0.31%            | 2.93%             | 5.44%              | -19.72%            |                   |
| <b>JLC Infrastructure Fd I</b> |                      |                    |                     |                   |                   |                    |                    | 1/2020            |
| Gross-of-Fees                  | N/A                  | -3.70%             | N/A                 | N/A               | N/A               | N/A                | -3.70%             |                   |
| Infrastructure Benchmark       | -8.82%               | -14.70%            | -5.82%              | 2.79%             | 3.62%             | 6.48%              | -14.70%            |                   |
| <b>JP Morgan Infr-OE</b>       |                      |                    |                     |                   |                   |                    |                    | 11/2008           |
| Net-of-Fees                    | 7.54%                | 4.61%              | 8.55%               | 9.70%             | 6.52%             | 4.68%              | 4.62%              |                   |
| Benchmark - Absolute           | -17.47%              | -21.64%            | -14.09%             | -0.31%            | 2.93%             | 5.44%              | 5.73%              |                   |
| <b>Macquarie (MIP II) Infr</b> |                      |                    |                     |                   |                   |                    |                    | 9/2008            |
| Net-of-Fees                    | 17.14%               | 3.76%              | 21.72%              | 11.28%            | 8.67%             | 9.59%              | 8.44%              |                   |
| Benchmark - Absolute           | -17.47%              | -21.64%            | -14.09%             | -0.31%            | 2.93%             | 5.44%              | 5.75%              |                   |

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Manager of Manager Composite Performance | Net-of-Fees**  
 Reporting for the Period ending March 31, 2020

|   | Fiscal YTD<br>Ending | 3 Months<br>Ending | 12 Months<br>Ending | 3 Years<br>Ending | 5 Years<br>Ending | 10 Years<br>Ending | Since<br>Inception | Inception<br>Date |
|---|----------------------|--------------------|---------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
|   | <u>3/31/2020</u>     | <u>3/31/2020</u>   | <u>3/31/2020</u>    | <u>3/31/2020</u>  | <u>3/31/2020</u>  | <u>3/31/2020</u>   | <u>Inception</u>   | <u>Date</u>       |
| <b>MANAGER OF MANAGER COMPOSITE</b>       |                      |                    |                     |                   |                   |                    |                    |                   |
| <b>Attucks Asst Mgmt MOM<sup>M9</sup></b> |                      |                    |                     |                   |                   |                    |                    | 12/2013           |
| Net-of-Fees                               | -14.81%              | -19.59%            | -11.95%             | 0.31%             | 1.71%             | N/A                | 2.91%              |                   |
| Attucks Custom Benchmark                  | -13.21%              | -19.10%            | -10.68%             | 0.63%             | 2.44%             | N/A                | 3.01%              |                   |

<sup>9</sup>Attucks' mandate was changed from Domestic to Best-in-Class in December, 2013.

<sup>M</sup>-Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Watch List Summary**

Reporting for the Period ending March 31, 2020

| <u>Manager</u>  | <u>Current<br/>AUM (in<br/>millions)</u> | <u>Board Actions</u>                            | <u>Reason</u>          | <u>Date Watch<br/>Started</u> | <u># Months<br/>on Watch</u> | <u>Last Due<br/>Diligence<br/>Meeting</u> | <u>Notes</u>  |
|-----------------|--|---|------------------------|-------------------------------|------------------------------|---|---|
| <b>Channing</b> | \$ 108.8                                 | January, 2018: Placed on Watch List and Monitor | Organizational Changes | January, 2018                 | 27                           | February, 2019                            | AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes. |
| <b>DFA ISCV</b> | \$ 106.9                                 | August, 2019: Placed on Watch List and Monitor  | Performance            | August, 2019                  | 8                            | January, 2018                             | AUM when placed on Watch List was \$143.8. DFA was placed on Watch List due to performance concerns.        |

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending March 31, 2020

| Ethnicity                     | % Asset Class | % Fund |  | Market Value<br>(in millions) |                     | Difference<br>(mth-to-mth) |             |
|-------------------------------|---------------|--------|--|-------------------------------|---------------------|----------------------------|-------------|
|                               |               |        |  | 3/31/20                       | 2/29/2020           | \$                         | %           |
| <b>Domestic Equity</b>        |               |        |  |                               |                     |                            |             |
| Woman                         | 1%            | 0%     | Attucks-Matarin SCC                                | 14.2                          | 18.6                | -4.3                       | -30%        |
| Majority                      | 1%            | 0%     | BMO SCG  | 29.1                          | 35.7                | -6.6                       | -23%        |
| Majority                      | 1%            | 0%     | Conestoga SCG                                      | 35.4                          | 41.7                | -6.2                       | -18%        |
| Majority                      | 3%            | 1%     | NTGI Structured SCC                                | 65.6                          | 83.3                | -17.7                      | -27%        |
| Asian American                | 2%            | 1%     | Phocas SCV   | 59.4                          | 81.1                | -21.7                      | -37%        |
|                               | 8%            | 2%     | <b>Subtotal - U.S. Small Capitalization Equity</b> | <b>203.8</b>                  | <b>260.4</b>        | <b>-56.6</b>               | <b>-28%</b> |
| African American              | 4%            | 1%     | Channing US ACE                                    | 108.8                         | 137.7               | -28.8                      | -27%        |
| African American              | 1%            | 0%     | Attucks-Heard ACC                                  | 18.6                          | 22.6                | -4.0                       | -22%        |
| Woman                         | 7%            | 2%     | Zevenbergen US ACE                                 | 172.6                         | 196.0               | -23.4                      | -14%        |
|                               | 12%           | 3%     | <b>Subtotal - U.S. All Capitalization Equity</b>   | <b>300.1</b>                  | <b>356.3</b>        | <b>-56.2</b>               | <b>-19%</b> |
| African American              | 0%            | 0%     | Attucks-Paradigm LCV                               | 8.7                           | 10.3                | -1.6                       | -18%        |
| African American              | 0%            | 0%     | Attucks-StoneRidge LCC                             | 0.0                           | 0.0                 | 0.0                        | 0%          |
| African American              | 1%            | 0%     | Attucks-StoneRidge Lcchq                           | 18.6                          | 21.7                | -3.0                       | -16%        |
| Majority                      | 9%            | 2%     | BMO Global-Harris LCV                              | 219.4                         | 266.0               | -46.6                      | -21%        |
| Majority                      | 0%            | 0%     | NTGI 500 Index LCC                                 | 0.0                           | 0.0                 | 0.0                        | 0%          |
| Woman                         | 62%           | 16%    | Rhumblin Rsl1000 LCC                               | 1572.3                        | 1816.6              | -244.2                     | -16%        |
| Woman                         | 9%            | 2%     | Rhumblin RSL1000 LCG                               | 232.7                         | 258.8               | -26.1                      | -11%        |
|                               |               |        | <b>Rhumblin TOTAL</b>                              | <b>1805.0</b>                 | <b>2075.3</b>       |                            |             |
|                               | 80%           | 21%    | <b>Subtotal - U.S. Large Capitalization Equity</b> | <b>2,051.7</b>                | <b>2,373.2</b>      | <b>-321.6</b>              | <b>-16%</b> |
| <b>Miscellaneous</b>          |               |        |  |                               |                     |                            |             |
| African American              | 0%            | 0%     | Attucks-Cash Acct LCE                              | 0.0                           | 0.0                 | 0.0                        | 0%          |
|                               | 0%            | 0%     | Attucks -Transition                                | 0.0                           | 0.0                 | 0.0                        | N/A         |
|                               | 0%            | 0%     | <b>Subtotal - Miscellaneous</b>                    | <b>0.0</b>                    | <b>0.0</b>          | <b>0.0</b>                 | <b>N/A</b>  |
|                               | 100%          | 26%    | <b>Total Domestic Equity</b>                       | <b>2,555.5</b>                | <b>2,989.9</b>      | <b>-434.4</b>              | <b>-17%</b> |
| <b>Domestic Equity Totals</b> |               |        |  |                               |                     |                            |             |
|                               |               |        | <b>Class</b>                                       | <b># of Accts</b>             | <b>Market Value</b> |                            |             |
|                               |               |        | African American                                   | 6                             | 154.7               |                            |             |
|                               |               |        | Asian or Pacific Islander                          | 1                             | 59.4                |                            |             |
|                               |               |        | Hispanic or Latino                                 | 0                             | 0.0                 |                            |             |
|                               |               |        | Woman  | 4                             | 1991.9              |                            |             |
|                               |               |        | Disabled   | 0                             | 0.0                 |                            |             |
|                               |               |        | Multiple   | 0                             | 0.0                 |                            |             |
|                               |               |        | American Indian or Alaska Native                   | 0                             | 0.0                 |                            |             |
|                               |               |        | Majority   | 5                             | 349.5               |                            |             |
|                               |               |        | <b>Asset Class Total</b>                           | <b>16</b>                     | <b>\$2,555.5</b>    |                            |             |

Source of Market Value data is the CTPF Custodian.  
 This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending March 31, 2020

| Ethnicity                        | % Asset Class | % Fund       |   | Market Value<br>(in millions) |                | Difference<br>(mth-to-mth) |             |
|----------------------------------|---------------|--------------|---|-------------------------------|----------------|----------------------------|-------------|
|                                  |               |              |   | 3/31/20                       | 2/29/2020      | \$                         | %           |
| <b>Global Equity</b>             |               |              |   |                               |                |                            |             |
| African American                 | 1%            | 0%           | Attucks-Brown Cap ISCG                    | 18.6                          | 20.7           | -2.1                       | -11%        |
| Majority                         | 4%            | 1%           | DFA ISCV                                  | 106.9                         | 138.5          | -31.5                      | -29%        |
| Majority                         | 6%            | 2%           | William Blair ISCE                        | 158.5                         | 188.3          | -29.8                      | -19%        |
|                                  | 11%           | 3%           | <b>Subtotal - Global Small Cap Equity</b> | <b>284.0</b>                  | <b>347.4</b>   | <b>-63.4</b>               | <b>-22%</b> |
| African American                 | 3%            | 1%           | Ariel EAFE ILCV                           | 66.1                          | 70.4           | -4.3                       | -6%         |
| Woman                            | 1%            | 0%           | Attucks-GlobeFlex Global                  | 15.3                          | 18.9           | -3.6                       | -23%        |
| African American                 | 0%            | 0%           | Attucks-Paradigm ILCC                     | 8.8                           | 10.2           | -1.4                       | -16%        |
| African American                 | 17%           | 5%           | Earnest Partners ILCE                     | 455.1                         | 556.3          | -101.2                     | -22%        |
| Majority                         | 18%           | 5%           | Lazard Asset Mgt ILCE                     | 470.7                         | 557.2          | -86.5                      | -18%        |
| Latino                           | 1%            | 0%           | LEIA-Ativo IE                             | 17.0                          | 20.1           | -3.1                       | -18%        |
| African American                 | 1%            | 0%           | LEIA-Brown IE                             | 23.2                          | 24.8           | -1.6                       | -7%         |
| Asian American                   | 0%            | 0%           | LEIA-Cash Acct IE                         | 0.1                           | 0.1            | 0.0                        | 0%          |
| African American                 | 1%            | 0%           | LEIA-Channing IE                          | 21.2                          | 24.2           | -3.0                       | -14%        |
| American Indian                  | 0%            | 0%           | LEIA Denali IE                            | 9.4                           | 11.7           | -2.3                       | -25%        |
| Asian American                   | 1%            | 0%           | LEIA-Foresight IE                         | 15.6                          | 18.5           | -2.9                       | -19%        |
| Woman                            | 0%            | 0%           | LEIA-GlobeFlex IE                         | 12.3                          | 14.7           | -2.4                       | -19%        |
| Asian American                   | 0%            | 0%           | LEIA-John Hsu IEG                         | 0.0                           | 0.0            | 0.0                        | 0%          |
| Majority                         | 18%           | 5%           | Morgan Stanley ILCE                       | 476.5                         | 535.8          | -59.3                      | -12%        |
| Woman                            | 2%            | 1%           | Strategic Global EAFE                     | 59.9                          | 69.3           | -9.4                       | -16%        |
| Majority                         | 19%           | 5%           | William Blair ILACG                       | 483.5                         | 555.0          | -71.5                      | -15%        |
|                                  | 82%           | 22%          | <b>Subtotal - Global Large Cap Equity</b> | <b>2,134.6</b>                | <b>2,487.1</b> | <b>-352.6</b>              | <b>-17%</b> |
| Latino                           | 1%            | 0%           | Attucks-Ativo EME                         | 15.0                          | 17.2           | -2.1                       | -14%        |
| Latino                           | 1%            | 0%           | Attucks-GloVista EME                      | 14.9                          | 17.7           | -2.8                       | -19%        |
| Woman                            | 1%            | 0%           | Att Redwood IACC                          | 18.9                          | 21.7           | -2.8                       | -15%        |
| African American                 | 5%            | 1%           | Earnest Partners EME                      | 137.0                         | 173.2          | -36.2                      | -26%        |
| African American                 | 0%            | 0%           | LEIA-Metis EME                            | 4.4                           | 5.4            | -1.1                       | -25%        |
|                                  | 7%            | 2%           | <b>Subtotal - Emerging Managers</b>       | <b>190.3</b>                  | <b>235.3</b>   | <b>-45.0</b>               | <b>-24%</b> |
|                                  | 100%          | 27%          | <b>Total Global Equity</b>                | <b>2,608.8</b>                | <b>3,069.8</b> | <b>-461.0</b>              | <b>-18%</b> |
| <b>Global Equity Totals</b>      |               |              |   |                               |                |                            |             |
|                                  |               | <b>Class</b> | <b># of Accts</b>                         | <b>Market Value</b>           |                |                            |             |
| African American                 |               | 28.1%        | 8   | 734.4                         |                |                            |             |
| Asian or Pacific Islander        |               | 0.6%         | 3   | 15.7                          |                |                            |             |
| Hispanic or Latino               |               | 1.8%         | 3   | 46.9                          |                |                            |             |
| Woman                            |               | 4.1%         | 4   | 106.4                         |                |                            |             |
| Disabled                         |               | 0.0%         | 0   | 0.0                           |                |                            |             |
| Multiple                         |               | 0.0%         | 0   | 0.0                           |                |                            |             |
| American Indian or Alaska Native |               | 0.4%         | 1   | 9.4                           |                |                            |             |
| Majority                         |               | 65.0%        | 5   | 1696.0                        |                |                            |             |
| Asset Class Total                |               | 100.0%       | 24  | \$2,608.8                     |                |                            |             |

Source of Market Value data is the CTPF Custodian.  
This report is unaudited and intended for informational purposes only.



**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending March 31, 2020

| Ethnicity           | % Asset Class | % Fund | Manager                        | Market Value<br>(in millions) |           | Difference<br>(mth-to-mth) |      |
|---------------------|---------------|--------|--------------------------------|-------------------------------|-----------|----------------------------|------|
|                     |               |        |                                | 3/31/20                       | 2/29/2020 | \$                         | %    |
| <b>Fixed Income</b> |               |        |                                |                               |           |                            |      |
| Latino              | 0%            | 0%     | Attucks-LM Capital EMD         | 12.8                          | 14.6      | -1.8                       | -14% |
| Latino              | 1%            | 0%     | Attucks-Ramirez FIC            | 18.5                          | 19.8      | -1.2                       | -7%  |
| Latino              | 9%            | 3%     | Garcia Hamilton FIC            | 249.8                         | 253.7     | -4.0                       | -2%  |
| Latino              | 12%           | 4%     | LM Capital FICP                | 340.4                         | 348.8     | -8.4                       | -2%  |
| Woman               | 9%            | 3%     | Pugh FIC                       | 254.6                         | 258.8     | -4.3                       | -2%  |
| Majority            | 18%           | 5%     | SSGA                           | 516.2                         | 520.0     | -3.8                       | -1%  |
| Majority            | 9%            | 3%     | Taplin Canida FI               | 256.2                         | 258.9     | -2.7                       | -1%  |
| Majority            | 22%           | 7%     | WAMCO FICP                     | 652.7                         | 687.9     | -35.2                      | -5%  |
| Majority            | 9%            | 3%     | Wellington Core Bond           | 255.4                         | 260.3     | -4.9                       | -2%  |
|                     | 87%           | 26%    | Subtotal - US Fixed Income     | 2,556.7                       | 2,622.9   | -66.2                      | -3%  |
| Woman               | 1%            | 0%     | Attucks-New Century GT         | 19.2                          | 19.7      | -0.5                       | -3%  |
|                     | 1%            | 0%     | Subtotal - Non US Fixed Income | 19.2                          | 19.7      | -0.5                       | -3%  |
|                     | 88%           | 27%    | Total Fixed Income             | 2,575.9                       | 2,642.6   | -66.7                      | -3%  |
| <b>Cash</b>         |               |        |                                |                               |           |                            |      |
|                     | 12%           | 4%     | Cash                           | 347.3                         | 262.3     | 85.0                       | 32%  |
|                     | 0%            | 0%     | Miscellaneous                  | 0.1                           | 0.1       | 0.0                        | -17% |
|                     | 12%           | 4%     | Subtotal - Cash                | 347.4                         | 262.4     | 85.0                       | 32%  |
|                     | 100%          | 30%    | Total - Fixed Income & Cash    | 2,923.3                       | 2,905.0   | 18.3                       | 1%   |

| Fixed Income Totals              | Class  | # of Accts | Market Value |
|----------------------------------|--------|------------|--------------|
| African American                 | 0.0%   | 0          | 0.0          |
| Asian or Pacific Islander        | 0.0%   | 0          | 0.0          |
| Hispanic or Latino               | 21.3%  | 4          | 621.5        |
| Woman                            | 9.4%   | 2          | 273.8        |
| Disabled                         | 0.0%   | 0          | 0.0          |
| Multiple                         | 0.0%   | 0          | 0.0          |
| American Indian or Alaska Native | 0.0%   | 0          | 0.0          |
| Majority                         | 57.5%  | 4          | 1680.6       |
| Asset Class Total                | 88.1%  | 10         | \$2,575.9    |
| Cash, Miscellaneous, Other       | 11.9%  |            | 347.39       |
| Grand Total                      | 100.0% |            | \$2,923.3    |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending March 31, 2020

| Ethnicity          | % Asset Class | % Fund | Market Value<br>(in millions) |             | Difference<br>(mth-to-mth) |      |      |
|--------------------|---------------|--------|-------------------------------|-------------|----------------------------|------|------|
|                    |               |        | 3/31/20                       | 2/29/2020   | \$                         | %    |      |
| <b>Real Estate</b> |               |        |                               |             |                            |      |      |
| African American   | 2%            | 0%     | BIG RE Fd I                   | 15.5        | 15.9                       | -0.5 | -3%  |
| Majority           | 4%            | 0%     | BREDS HG LP                   | 32.8        | 32.5                       | 0.3  | 1%   |
| African American   | 0%            | 0%     | Capri Select Fd II PRE        | 0.0         | 0.0                        | 0.0  | 0%   |
| Majority           | 13%           | 1%     | Clarion Lion Industrial       | 120.1       | 120.1                      | 0.0  | 0%   |
| Multiple           | 0%            | 0%     | EMREFF PRE FOF                | 4.2         | 4.2                        | 0.0  | 0%   |
| Majority           | 0%            | 0%     | Europa Fd III PRE             | 1.4         | 1.2                        | 0.2  | 12%  |
| Majority           | 0%            | 0%     | Fortress Japan Fd I PRE       | 1.7         | 1.4                        | 0.3  | 15%  |
| Majority           | 0%            | 0%     | Fortress Japan Fd II PRE      | <u>2.4</u>  | <u>2.2</u>                 | 0.2  | 8%   |
|                    |               |        | Fortress Japan TOTAL          | 4.0         | 3.6                        | 0.5  | 11%  |
| Majority           | 0%            | 0%     | Fremont Realty II PRE         | 0.0         | 0.0                        | 0.0  | 0%   |
| Asian American     | 1%            | 0%     | Green Oak US III              | 7.2         | 6.9                        | 0.3  | 5%   |
| Majority           | 2%            | 0%     | Heitman Fd IV                 | 16.5        | 16.5                       | 0.0  | 0%   |
| Latino             | 0%            | 0%     | Hudson Realty Fd V PRE        | 0.0         | 0.0                        | 0.0  | 0%   |
| Asian American     | 0%            | 0%     | IC Berkeley III PRE           | 0.0         | 0.0                        | 0.0  | 0%   |
| Majority           | 18%           | 2%     | JP Morgan Strat PRE-OE        | 165.6       | 164.4                      | 1.2  | 1%   |
| Majority           | 23%           | 2%     | LaSalle Property PRE-OE       | 210.4       | 208.2                      | 2.3  | 1%   |
| Latino             | 1%            | 0%     | Longpoint RE Fd I             | 11.5        | 11.4                       | 0.2  | 1%   |
| Majority           | 0%            | 0%     | ML Asian RE Fd PRE            | 0.3         | 0.3                        | 0.0  | -4%  |
| Latino             | 1%            | 0%     | SASC II                       | 7.3         | 7.3                        | 0.0  | 0%   |
| Latino             | 2%            | 0%     | Oak Street RE Cap Fund IV     | 17.0        | 17.2                       | -0.1 | -1%  |
| Latino             | 1%            | 0%     | Southwest MF Ptrs PRE         | 13.5        | 13.6                       | -0.1 | -1%  |
| Latino             | 0%            | 0%     | LONG WHARF VI                 | 4.1         | 3.6                        | 0.5  | 12%  |
| Disabled           | 2%            | 0%     | Newport Cap Fund II           | <u>19.1</u> | <u>19.1</u>                | -0.1 | 0%   |
|                    |               |        | Newport TOTAL                 | 19.1        | 19.1                       | -0.1 | 0%   |
| Majority           | 0%            | 2%     | PRISA Fd I PRE-OE             | 157.0       | 157.0                      | 0.0  | 0%   |
| Majority           | 3%            | 0%     | PRISA Fd II PRE-OE            | <u>24.7</u> | <u>24.7</u>                | 0.0  | 0%   |
|                    |               |        | Prudential (Open-end) TOTAL   | 181.7       | 181.7                      | 0.0  | 0%   |
| Majority           | 0%            | 0%     | TA Realty Fund XII            | 3.5         | 0.0                        | 3.5  | 100% |
| Majority           | 7%            | 1%     | UBS TPF PRE-OE                | 61.4        | 61.5                       | -0.1 | 0%   |
| Majority           | 0%            | 0%     | Walton Strt Fd III PRE        | 0.1         | 0.1                        | 0.0  | 0%   |
| Majority           | 0%            | 0%     | Walton Strt Fd IV PRE         | 0.3         | 0.3                        | 0.0  | 0%   |

(Real Estate continued on next page)

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending March 31, 2020

| Ethnicity | % Asset Class | % Fund |                             | Market Value<br>(in millions) |             | Difference<br>(mth-to-mth) |           |
|-----------|---------------|--------|-----------------------------|-------------------------------|-------------|----------------------------|-----------|
|           |               |        |                             | 3/31/20                       | 2/29/2020   | \$                         | %         |
| Majority  | 0%            | 0%     | Walton Strt Fd V PRE        | 3.1                           | 3.1         | 0.0                        | 0%        |
| Majority  | 1%            | 0%     | Walton Strt Fd VI PRE       | 8.8                           | 8.8         | 0.0                        | 0%        |
| Majority  | 0%            | 0%     | Walton Strt Mexico Fd 1 PRE | <u>3.8</u>                    | 3.8         | 0.0                        | 0%        |
|           |               |        | Walton Street TOTAL         | <u>16.1</u>                   | <u>16.1</u> | <u>0.0</u>                 | <u>0%</u> |
|           | 100%          | 9%     | Total Real Estate           | 913.2                         | 905.2       | 8.0                        | 1%        |

| Real Estate Totals               | Class   | # of Accts | Market Value |
|----------------------------------|---------|------------|--------------|
| African American                 | 1.7%    | 2          | 15.5         |
| Asian or Pacific Islander        | 0.8%    | 2          | 7.2          |
| Hispanic or Latino               | 5.8%    | 6          | 53.4         |
| Woman                            | 0.0%    | 0          | 0.0          |
| Disabled                         | 2.1%    | 1          | 19.1         |
| Multiple                         | 0.5%    | 1          | 4.2          |
| American Indian or Alaska Native | 0.0%    | 0          | 0.0          |
| Majority                         | 89.1%   | 19         | 813.8        |
| Asset Class Total                | 100.00% | 31         | \$913.2      |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending March 31, 2020

| Ethnicity                      | % Asset Class | % Fund | Market Value<br>(in millions) |           | Difference<br>(mth-to-mth) |      |      |
|--------------------------------|---------------|--------|-------------------------------|-----------|----------------------------|------|------|
|                                |               |        | 3/31/20                       | 2/29/2020 | \$                         | %    |      |
| <b>Alternative Investments</b> |               |        |                               |           |                            |      |      |
| <b>Private Equity</b>          |               |        |                               |           |                            |      |      |
| Majority                       | 44%           | 2%     | Adams Strt Many Fd PE         | 197.9     | 183.9                      | 14.0 | 7%   |
| Majority                       | 1%            | 0%     | AFIG Fund II Lp               | 2.8       | 2.8                        | 0.0  | -1%  |
| Majority                       | 0%            | 0%     | Afrcn Dev Ptnrs II Lp         | 1.2       | 1.2                        | 0.0  | 0%   |
| African American               | 1%            | 0%     | Astra Partners I              | 5.0       | 2.6                        | 2.4  | 47%  |
| Latino                         | 0%            | 0%     | AUA II                        | 2.0       | 1.6                        | 0.4  | 22%  |
| Majority                       | 1%            | 0%     | AVP XI LP                     | 4.4       | 4.4                        | 0.0  | 0%   |
| Majority                       | 2%            | 0%     | EQT Fd VIII                   | 9.6       | 9.6                        | 0.0  | 0%   |
| Latino                         | 2%            | 0%     | Estancia II                   | 8.3       | 5.1                        | 3.2  | 39%  |
| African American               | 2%            | 0%     | Farol FD II                   | 8.6       | 8.6                        | 0.0  | 0%   |
| Majority                       | 0%            | 0%     | Harbourvest Ptrs VI PE        | 0.2       | 0.2                        | 0.0  | 0%   |
| Majority                       | 4%            | 0%     | Harbourvest Ptrs VII PE       | 18.0      | 17.6                       | 0.4  | 2%   |
| Majority                       | 1%            | 0%     | Harbourvest Ptrs VIII PE      | 5.9       | 5.9                        | 0.0  | 0%   |
| Majority                       | 2%            | 0%     | Harbourvest Ptrs Buyout X PE  | 9.9       | 9.9                        | 0.0  | 0%   |
| Majority                       | 2%            | 0%     | Harbourvest Ptrs Venture X PE | 8.1       | 8.1                        | 0.0  | 0%   |
|                                |               |        | Harbourvest TOTAL             | 42.1      | 41.7                       | 0.4  | 1%   |
| Latino                         | 1%            | 0%     | Hispania Fd II PE             | 2.2       | 2.2                        | 0.0  | 0%   |
| African American               | 0%            | 0%     | ICV Capital Ptrs II PE        | 0.1       | 0.1                        | 0.0  | 0%   |
| African American               | 3%            | 0%     | ICV Capital Ptrs III PE       | 11.8      | 11.3                       | 0.5  | 4%   |
| African American               | 1%            | 0%     | ICV Capital Ptrs IV           | 4.5       | 4.5                        | 0.0  | 0%   |
|                                |               |        | ICV TOTAL                     | 16.4      | 15.9                       | 0.5  | 3%   |
| Majority                       | 3%            | 0%     | KKR Americas Fd XII           | 13.4      | 13.4                       | 0.0  | 0%   |
| Majority                       | 0%            | 0%     | Mesirow Fd I PE               | 0.9       | 0.9                        | 0.0  | 0%   |
| Majority                       | 1%            | 0%     | Mesirow Fd II PE              | 2.7       | 2.7                        | 0.0  | 0%   |
| Majority                       | 2%            | 0%     | Mesirow Fd IV PE              | 7.6       | 7.6                        | 0.0  | 0%   |
| Majority                       | 3%            | 0%     | Mesirow Fd V PE               | 15.5      | 15.5                       | 0.0  | 0%   |
| Majority                       | 2%            | 0%     | Mesirow Fd VII A PE           | 6.9       | 6.9                        | 0.0  | 0%   |
| Majority                       | 2%            | 0%     | Mesirow Fd VII B PE           | 8.4       | 7.6                        | 0.8  | 10%  |
| Majority                       | 0%            | 0%     | Mesirow Fd IX PE              | 0.6       | 0.6                        | 0.0  | 0%   |
| Majority                       | 2%            | 0%     | Mesirow Fd X PE               | 8.8       | 10.0                       | -1.2 | -13% |
|                                |               |        | Mesirow TOTAL                 | 51.5      | 51.9                       | -0.4 | -1%  |

(Private Equity continued on next page)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending March 31, 2020

| Ethnicity        | % Asset Class | % Fund    |                             | Market Value<br>(in millions) |              | Difference<br>(mth-to-mth) |           |
|------------------|---------------|-----------|-----------------------------|-------------------------------|--------------|----------------------------|-----------|
|                  |               |           |                             | 3/31/20                       | 2/29/2020    | \$                         | %         |
| African American | 0%            | 0%        | Muller M2 MPEFF PE FOF      | 1.9                           | 1.9          | 0.0                        | 0%        |
| Latino           | 1%            | 0%        | NMS Capital Fd III          | 4.6                           | 4.6          | 0.0                        | 0%        |
| Latino           | 0%            | 0%        | Palladium Ptrs III PE       | 0.1                           | 0.1          | 0.0                        | -32%      |
| Latino           | 2%            | 0%        | Palladium Ptrs IV PE        | 8.5                           | 8.5          | 0.0                        | 0%        |
| Latino           | 1%            | 0%        | Palladium Ptrs V PE         | 5.8                           | 4.6          | 1.2                        | 20%       |
|                  |               |           | <b>Palladium TOTAL</b>      | 14.4                          | 13.3         | 1.1                        | 8%        |
| Majority         | 0%            | 0%        | Pantheon Europe Fd II PE    | 0.1                           | 0.1          | 0.0                        | 0%        |
| Majority         | 0%            | 0%        | Pantheon USA Fd III PE      | 0.3                           | 0.3          | 0.0                        | -2%       |
| Majority         | 0%            | 0%        | Pantheon USA Fd IV PE       | 0.4                           | 0.4          | 0.0                        | 0%        |
| Majority         | 0%            | 0%        | Pantheon Asia Fd V PE       | 1.5                           | 1.5          | 0.0                        | -1%       |
| Majority         | 1%            | 0%        | Pantheon Europe Fd VI PE    | 2.9                           | 2.8          | 0.1                        | 4%        |
| Majority         | 4%            | 0%        | Pantheon Global Fund 2014   | 18.4                          | 18.0         | 0.3                        | 2%        |
| Majority         | 1%            | 0%        | Pantheon Select Access      | 4.4                           | 3.9          | 0.6                        | 13%       |
|                  |               |           | <b>Pantheon TOTAL</b>       | 28.0                          | 27.0         | 1.0                        | 4%        |
| African American | 1%            | 0%        | Pharos Fd II PE             | 3.9                           | 3.9          | 0.0                        | 0%        |
| African American | 4%            | 0%        | Pharos Fd III PE            | 17.0                          | 16.1         | 1.0                        | 6%        |
|                  |               |           | <b>Pharos TOTAL</b>         | 20.9                          | 19.9         | 1.0                        | 5%        |
| Woman            | 0%            | 0%        | P4G I                       | 0.1                           | 0.4          | -0.4                       | -601%     |
| African American | 1%            | 0%        | RLJ Equity Fd II PE         | 6.2                           | 4.0          | 2.2                        | 35%       |
| African American | 0%            | 0%        | Syncom Ptrs V PE            | 0.2                           | 0.2          | 0.0                        | 0%        |
| Woman            | 1%            | 0%        | Turning Rock FD I           | 4.0                           | 3.8          | 0.2                        | 5%        |
|                  | <b>100%</b>   | <b>5%</b> | <b>Total Private Equity</b> | <b>445.8</b>                  | <b>420.2</b> | <b>25.7</b>                | <b>6%</b> |

| Private Equity Totals            | Class   | # of Accts | Market Value |
|----------------------------------|---------|------------|--------------|
| African American                 | 13.3%   | 10         | 59.2         |
| Asian or Pacific Islander        | 0.0%    | 0          | 0.0          |
| Hispanic or Latino               | 7.1%    | 7          | 31.7         |
| Woman                            | 0.9%    | 2          | 4.1          |
| Disabled                         | 0.0%    | 0          | 0.0          |
| Multiple                         | 0.0%    | 0          | 0.0          |
| American Indian or Alaska Native | 0.0%    | 0          | 0.0          |
| Majority                         | 78.7%   | 67         | 350.9        |
| Asset Class Total                | 100.00% | 86         | \$445.8      |

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 Reporting for the Period ending March 31, 2020

| Ethnicity             | % Asset Class | % Fund |                           | Market Value<br>(in millions) |           | Difference<br>(mth-to-mth) |     |
|-----------------------|---------------|--------|---------------------------|-------------------------------|-----------|----------------------------|-----|
|                       |               |        |                           | 3/31/20                       | 2/29/2020 | \$                         | %   |
| <b>Infrastructure</b> |               |        |                           |                               |           |                            |     |
| Majority              | 19%           | 0%     | Brookfield Infr Fd III    | 39.0                          | 39.1      | -0.1                       | 0.0 |
| Majority              | 5%            | 0%     | Brookfield Infr Fd IV     | 9.5                           | 7.4       | 2.1                        | 0.2 |
| Majority              | 17%           | 0%     | IFM Global Fd LP          | 35.0                          | 35.0      | 0.0                        | 0.0 |
| Majority              | 43%           | 1%     | JP Morgan Infr-OE         | 90.0                          | 87.4      | 2.6                        | 0.0 |
| African American      | 0%            | 0%     | JLC INF FD I              | 0.9                           | 0.6       | 0.3                        | 0.3 |
| Majority              | 1%            | 0%     | Macquarie (MEIF III) Infr | 2.8                           | 2.8       | 0.0                        | 0.0 |
| Majority              | 15%           | 0%     | Macquarie (MIP II) Infr   | 30.8                          | 30.8      | 0.0                        | 0.0 |
|                       |               |        | Macquaire TOTAL           | 33.6                          | 33.6      | 0.0                        | 0.0 |
|                       | 100%          | 2%     | Total - Infrastructure    | 208.0                         | 203.2     | 4.9                        | 2%  |

| Infrastructure Totals            | Class  | # of Accts | Market Value |
|----------------------------------|--------|------------|--------------|
| African American                 | 0.4%   | 1          | 0.9          |
| Asian or Pacific Islander        | 0.0%   | 0          | 0.0          |
| Hispanic or Latino               | 0.0%   | 0          | 0.0          |
| Woman                            | 0.0%   | 0          | 0.0          |
| Disabled                         | 0.0%   | 0          | 0.0          |
| Multiple                         | 0.0%   | 0          | 0.0          |
| American Indian or Alaska Native | 0.0%   | 0          | 0.0          |
| Majority                         | 99.6%  | 5          | 207.1        |
| Asset Class Total                | 100.0% | 6          | \$208.0      |

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending March 31, 2020

| Ethnicity               | % Asset Class | % Fund | Market Value (in millions) |                 | Difference (mth-to-mth) |            |
|-------------------------|---------------|--------|----------------------------|-----------------|-------------------------|------------|
|                         |               |        | 3/31/20                    | 2/29/2020       | \$                      | %          |
| <b>Grand Total Fund</b> |               |        | <b>9,654.7</b>             | <b>10,493.3</b> | <b>-838.6</b>           | <b>-8%</b> |

| <u>Fund Totals</u>               | <u>Class</u> | <u># of Accts</u> | <u>Market Value</u> |
|----------------------------------|--------------|-------------------|---------------------|
| African American                 | 10.0%        | 27                | 964.7               |
| Asian or Pacific Islander        | 0.9%         | 6                 | 82.4                |
| Hispanic or Latino               | 7.8%         | 20                | 753.5               |
| Woman                            | 24.6%        | 12                | 2376.1              |
| Disabled                         | 0.2%         | 1                 | 19.1                |
| Multiple                         | 0.0%         | 1                 | 4.2                 |
| American Indian or Alaska Native | 0.1%         | 1                 | 9.4                 |
| Majority                         | <u>52.8%</u> | <u>105</u>        | <u>5098.0</u>       |
| Asset Class Total                | 96.4%        | 173               | \$9,307.3           |
| Cash, Miscellaneous, Other       | <u>3.6%</u>  |                   | <u>347.39</u>       |
| Grand Total                      | 100.0%       |                   | \$9,654.7           |

|                         |           |                                    |     |
|-------------------------|-----------|------------------------------------|-----|
| Total Fund MWDBE Assets | \$4,209.4 | MWDBE Assets as % of Total Fund    | 44% |
| MWDBE Active            | \$2,404.3 | MWDBE Assets as % of Active Assets | 32% |

|                   |           |                                   |     |
|-------------------|-----------|-----------------------------------|-----|
| Total Fund        | \$9,654.7 | Passive Assets as % of Total Fund | 22% |
| Total Fund Active | \$7,502.3 | Active Assets as % of Total Fund  | 78% |

Note: Percentages may not add up due to rounding

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| Chicago Teachers' Pension Fund  |         |      |                          |               |              |              |               |
|---|---------|------|--------------------------|---------------|--------------|--------------|---------------|
| <b>Manager of Managers Summary Sheet - Market Values &amp; Diversity by Manager</b> |         |      |                          |               |              |              |               |
| (in millions of dollars)  |         |      |                          |               |              |              |               |
| Reporting for the Period ending March 31, 2020                                      |         |      |                          |               |              |              |               |
| Ethnicity   | % Asset |      |                          | Market Value  |              | Difference   |               |
|   | Class   | Fund |                          | (in millions) |              | (mth-to-mth) |               |
|   |         |      |                          | 3/31/2020     | 2/29/2020    | \$           | %             |
| <b>ATTUCKS</b>  |         |      |                          |               |              |              |               |
| Latino  | 1%      | 0%   | Attucks-Ativo EME        | 15.0          | 17.2         | -2.1         | -14.2%        |
| African American  | 1%      | 0%   | Attucks-Brown Cap ISCG   | 18.6          | 20.7         | -2.1         | -11.4%        |
| African American  | 0%      | 0%   | Attucks-Cash Acct LCE    | 0.0           | 0.0          | 0.0          | 0.0%          |
| Woman   | 1%      | 0%   | Attucks-GlobeFlex Global | 15.3          | 18.9         | -3.6         | -23.5%        |
| Latino  | 1%      | 0%   | Attucks-GloVista EME     | 14.9          | 17.7         | -2.8         | -18.6%        |
| African American  | 1%      | 0%   | Attucks-Heard ACC        | 18.6          | 22.6         | -4.0         | -22%          |
| Latino  | 0%      | 0%   | Attucks-LM Capital EMD   | 12.8          | 14.6         | -1.8         | -14.1%        |
| Woman   | 1%      | 0%   | Attucks-New Century GT   | 19.2          | 19.7         | -0.5         | -2.6%         |
| African American  | 0%      | 0%   | Attucks-Paradigm LCV     | 8.7           | 10.3         | -1.6         | -18.5%        |
| African American  | 0%      | 0%   | Attucks-Paradigm ILCC    | 8.8           | 10.2         | -1.4         | -16%          |
| Latino  | 1%      | 0%   | Attucks-Ramirez FIC      | 18.5          | 19.8         | -1.2         | -6.7%         |
| Woman   | 1%      | 0%   | Att Redwood IACC         | 18.9          | 21.7         | -2.8         | -14.8%        |
| African American  | 0%      | 0%   | Attucks-StoneRidge LCC   | 0.0           | 0.0          | 0.0          | -26.4%        |
| African American  | 1%      | 0%   | Attucks-StoneRidge LCChq | 18.6          | 21.7         | -3.0         | -25.1%        |
| Woman   | 1%      | 0%   | Attucks-Matarin SCC      | 14.2          | 18.6         | -4.3         | -30.4%        |
| African American  | 0%      | 0%   | Attucks -Transition      | 0.0           | 0.0          | 0.0          | N/A           |
| <b>Subtotal Attucks</b>   |         |      |                          | <b>202.2</b>  | <b>233.5</b> | <b>-31.3</b> | <b>-15.5%</b> |
| <b>LEADING EDGE</b>   |         |      |                          |               |              |              |               |
| Latino  | 1%      | 0%   | LEIA-Ativo IE            | 17.0          | 20.1         | -3.1         | -18.5%        |
| African American  | 1%      | 0%   | LEIA-Brown IE            | 23.2          | 24.8         | -1.6         | -6.9%         |
| Asian American  | 0%      | 0%   | LEIA-Cash Acct IE        | 0.1           | 0.1          | 0.0          | 0.0%          |
| African American  | 1%      | 0%   | LEIA-Channing IE         | 21.2          | 24.2         | -3.0         | -14.1%        |
| American Indian   | 0%      | 0%   | LEIA Denali IE           | 9.4           | 11.7         | -2.3         | -24.6%        |
| Asian American  | 1%      | 0%   | LEIA-Foresight IE        | 15.6          | 18.5         | -2.9         | -18.7%        |
| Woman   | 0%      | 0%   | LEIA GlobeFlex IE        | 12.3          | 14.7         | -2.4         | -19.5%        |
| Asian American  | 0%      | 0%   | LEIA-John Hsu IEG        | 0.0           | 0.0          | 0.0          | 0.0%          |
| African American  | 0%      | 0%   | LEIA-Metis EME           | 4.4           | 5.4          | -1.1         | -25.1%        |
| <b>Subtotal</b>   |         |      |                          | <b>103.1</b>  | <b>119.6</b> | <b>-16.5</b> | <b>-16.0%</b> |
| <b>TOTAL - Manager of Managers Program</b>  |         |      |                          | <b>305.3</b>  | <b>353.1</b> | <b>-47.8</b> | <b>-15.6%</b> |

Source of Market Value data is the CTPF Custodian.  
This report is unaudited and intended for informational purposes only.



Chicago Teachers' Pension Fund  
**Current MWDBE Allocation vs. Target MWDBE Allocation**

(in millions of dollars)

Reporting for the Period ending March 31, 2020

|                                 | Market Value      | Total<br>Class Assets | Current MWDBE<br>Asset Class<br>Allocation | Target MWDBE<br>Asset Class<br>Allocation | Allocation<br>Difference |
|---------------------------------|-------------------|-----------------------|--|---|--------------------------|
| Total Fund Assets               | \$ 4,209.4        | \$ 9,654.7            | 44%  | 20%                                       | 24%                      |
| Total Active Assets             | \$ 2,404.3        | \$ 7,502.3            | 32%  | 25%                                       | 7%                       |
| <b>Total MWDBE Equity</b>       | <b>\$ 3,118.8</b> | <b>\$ 5,164.3</b>     | <b>60%</b>                                 | <b>30%</b>                                | <b>30%</b>               |
| Total Minority Equity           | \$ 1,020.5        | \$ 5,164.3            | 20%  | 25%                                       | -5%                      |
| Total Woman Equity              | \$ 2,098.3        | \$ 5,164.3            | 41%  | 5%  | 36%                      |
| Total Disabled Equity           | \$ -              | \$ 5,164.3            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Fixed Income</b> | <b>\$ 895.3</b>   | <b>\$ 2,923.3</b>     | <b>31%</b>                                 | <b>15%</b>                                | <b>16%</b>               |
| Total Minority Fixed Income     | \$ 621.5          | \$ 2,923.3            | 21%  | 12%                                       | 9%                       |
| Total Woman Fixed Income        | \$ 273.8          | \$ 2,923.3            | 9%   | 3%  | 6%                       |
| Total Disabled Fixed Income     | \$ -              | \$ 2,923.3            | 0%   | 0%  | 0%                       |
| <b>Total MWDBE Alternatives</b> | <b>\$ 202.6</b>   | <b>\$ 1,567.1</b>     | <b>13%</b>                                 | <b>12%</b>                                | <b>1%</b>                |
| Total Minority Alternatives     | \$ 179.4          | \$ 1,567.1            | 11%  | 10%                                       | 1%                       |
| Total Woman Alternatives        | \$ 4.1            | \$ 1,567.1            | 0%   | 2%  | (2%)                     |
| Total Disabled Alternatives     | \$ 19.1           | \$ 1,567.1            | 1%   | 0%  | 1%                       |

Note: Percentages may not add up due to rounding

**Chicago Teachers' Pension Fund**  
**Illinois Based Investment Managers**  
(in millions of dollars)  
**Reporting for the Period ending March 31, 2020**

|   | Market Value<br>(Current Month) | Year End 2019 | Year End 2018 | Year End 2017 |
|---|---------------------------------|---------------|---------------|---------------|
| Adams Strt Many Fd PE                         | \$197.9                         | 183.9         | \$168.0       | \$142.9       |
| Ariel SCV <sup>M</sup>                        | 0.0                             | 0.0           | 0.0           | 0.0           |
| Ariel EAFE ILCV <sup>M</sup>                  | 66.1                            | 77.1          | 69.8          | 79.3          |
| Attucks Asset Mgmt DE MOM <sup>M</sup>        | 202.2                           | 252.8         | 214.8         | 244.4         |
| Ativo EME <sup>1M</sup>                       | see below                       | see below     | see below     | see below     |
| BMO Global-Harris LCV                         | 219.4                           | 307.1         | 278.7         | 321.2         |
| BMO Disciplined SCG                           | 29.1                            | 39.5          | 39.7          | 0.0           |
| Capri Select Fd II PRE <sup>M</sup>           | 0.0                             | 0.0           | 0.1           | 0.1           |
| Channing US ACE <sup>M</sup>                  | 108.8                           | 161.0         | 118.7         | 145.1         |
| Heitman IV                                    | 16.5                            | 13.3          | 0.0           | 0.0           |
| Hispania Capital Partners <sup>M</sup>        | 2.2                             | 2.2           | 2.7           | 3.7           |
| Holland LCG <sup>M</sup>                      | 0.0                             | 0.0           | 0.0           | 0.0           |
| LaSalle PRE                                   | 210.4                           | 208.2         | 107.6         | 105.0         |
| Leading Edge IE MOM <sup>M</sup>              | n/a                             | n/a           | n/a           | n/a           |
| Ativo IE <sup>2M</sup>                        | 17.0                            | 22.4          | 19.2          | 22.8          |
| Channing IE <sup>M</sup>                      | 21.2                            | 27.2          | 13.7          | 0.0           |
| Mesirow                                       | 51.5                            | 52.3          | 51.1          | 52.1          |
| Muller & Monroe Asset Management <sup>M</sup> | 1.9                             | 2.1           | 2.3           | 2.7           |
| Newport Capital Fund II                       | 19.1                            | 19.1          | 25.6          | 19.3          |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore, Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup>=Minority Manager

Note: Percentages may not add up due to rounding  
This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Illinois Based Investment Managers**  
(in millions of dollars)  
Reporting for the Period ending March 31, 2020

|  | Market Value<br>(Current Month) | Year End 2019    | Year End 2018    | Year End 2017    |
|--|---------------------------------|------------------|------------------|------------------|
| Northern Trust Corporation                           | 65.6                            | 94.4             | 1,215.8          | 1,468.9          |
| Oak Street Real Estate                               | 24.4                            | 21.0             | 6.2              | 0.0              |
| Pluscios Mgmt HFOF <sup>M</sup>                      | 0.0                             | 0.0              | 0.0              | 0.0              |
| Progress Invest DE MOM <sup>M</sup>                  | n/a                             | n/a              | n/a              | n/a              |
| Martin LCC <sup>2M</sup>                             | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB Broadway <sup>M</sup>                            | 0.0                             | 0.0              | 0.0              | 0.0              |
| TCB DV Urban PRE <sup>M</sup>                        | 0.0                             | 0.0              | 0.0              | 1.2              |
| Walton Street Capital                                | 16.1                            | 15.8             | 24.0             | 25.0             |
| William Blair & Company                              | 641.9                           | 874.0            | 684.5            | 855.0            |
| <b>Total</b>   | <b>\$1,911.4</b>                | <b>\$2,373.5</b> | <b>\$3,042.5</b> | <b>\$3,488.6</b> |
| <b>IL Managed Assets as % of Total Fund</b>          | <b>20%</b>                      | <b>21%</b>       | <b>31%</b>       | <b>32%</b>       |
| <b>IL Minority Managed Assets as % of Total Fund</b> | <b>5%</b>                       | <b>5%</b>        | <b>5%</b>        | <b>5%</b>        |

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup> = Minority Manager

Note: Percentages may not add up due to rounding

## REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

Chairperson Rodriguez moved the Report of the Claims and Service Credits to the Omnibus.

### Application for Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for the persons, hereinafter listed, with the recommendations that they be approved and granted in the amount and under the conditions set forth herewith.

In the case of each applicant for a service or disability pension, the employment of the teacher has terminated, the legally-prescribed minimum years of teaching service were completed, and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act (if applicable), and the Illinois Pension Code were fulfilled.

Each applicant for a survivor's or reversionary pension furnished proper evidence of his/her right to receive such benefit.

### Pensions Granted 03/01/2020-04/30/2020

| Name of Member                               | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|--|------------------------|----------------|------------------|----------------|----------------|
| BACKUS, MIRIAM S<br>BARRIOS DE LEON, GUSTAVO |                        | 04-01-2020     | 8.55             | 09-07-2010     | 6,297.24       |
| * ADOLFO                                     | MADERO MIDDLE          | 04-01-2020     | 34.40            | 03-15-2020     | 80,506.92      |
| * BERLANGA, ANA M                            |                        | 04-01-2020     | 18.50            | 07-28-2011     | 15,979.32      |
| * BRADLEY, HELLENA ORA                       | GOMPERS                | 03-02-2020     | 33.64            | 02-16-2020     | 68,751.84      |
| * CORRIGAN, MICHAEL JOSEPH                   | EDUC GENERAL           | 03-02-2020     | 11.39            | 08-02-2017     | 15,573.36      |
| * DRNOVSEK, SANJA                            | EDUC GENERAL           | 04-01-2020     | 14.78            | 03-17-2020     | 20,152.80      |
| ELDERKIN, JEANNETTE                          | EDUC GENERAL           | 04-01-2020     | 5.89             | 01-26-2019     | 2,439.48       |
| * ELMASRI, MAJD I                            | PRUSSING               | 04-01-2020     | 22.78            | 01-05-2020     | 49,255.92      |
| ESCALANTE, CECILIA O                         | GREENE                 | 04-01-2020     | 7.04             | 01-07-2011     | 7,415.52       |
| GRASSEL, TIMOTHY M                           | EDUC GENERAL           | 04-01-2020     | 12.33            | 09-24-2010     | 10,827.60      |
| * HAMMAN, JEANNETTE EILEEN                   | YATES                  | 03-02-2020     | 20.28            | 02-02-2020     | 42,593.76      |
| HILL, GLENDA SUE                             | EDUC GENERAL           | 04-01-2020     | 17.40            | 09-14-2019     | 10,978.56      |
| * HILL, MARJORIE                             | EDUC GENERAL           | 04-01-2020     | 13.12            | 03-01-2020     | 5,492.16       |
| * HOLMES, ARTHUR D                           |                        | 03-02-2020     | 18.45            | 07-11-2016     | 9,745.56       |
| * INGRATTA, LOUIS GERARD                     | SPEC SVCS SUP          | 03-02-2020     | 34.51            | 02-16-2020     | 73,553.28      |

\* Denotes preliminary pension

| <b>Pensions Granted</b>       |                               |                       |                         |                       |                       |
|-------------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| <b>03/01/2020-04/30/2020</b>  |                               |                       |                         |                       |                       |
| <b>Name of Member</b>         | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
| * JONES, KAREN ELAINE         | KERSHAW                       | 03-02-2020            | 28.61                   | 02-02-2020            | 59,148.48             |
| * KULL, MARY PATRICIA         | PEREZ                         | 03-02-2020            | 34.64                   | 02-02-2020            | 69,864.00             |
| * LACAVA, REGINA D            | ROOSEVELT H S                 | 03-02-2020            | 17.14                   | 02-02-2020            | 32,506.20             |
| * MABRY, ROBERT E             | JEFFERSON N                   | 04-01-2020            | 23.35                   | 02-16-2020            | 65,138.76             |
| MAJER, KALMAN K               |                               | 04-01-2020            | 6.80                    | 12-24-2010            | 1,486.08              |
| * MCCONNER, STANLEY JAY       | NEW ORR HS                    | 03-02-2020            | 22.50                   | 09-02-2018            | 34,113.60             |
| * MEREDITH, LEE-ANN           | EDUC GENERAL                  | 03-02-2020            | 15.87                   | 02-02-2020            | 26,060.28             |
| MONGAN, RITA HERMOSA          | EDUC GENERAL                  | 04-01-2020            | 12.14                   | 01-26-2019            | 18,143.28             |
| * MORELLI, DINA L             | CHICAGO VOCATIONA             | 03-02-2020            | 21.96                   | 02-02-2020            | 48,510.48             |
| OLSON, BRUCE L                |                               | 04-01-2020            | 7.04                    | 08-06-2016            | 4,203.24              |
| OVERTON-HOIUM, SHARLET        |                               | 04-01-2020            | 8.34                    | 06-30-2011            | 10,902.24             |
| * PALOMINOS, ANA LUISA        | SPEC SVCS SUP                 | 04-01-2020            | 24.15                   | 01-19-2020            | 59,022.84             |
| * PETTIFORD, CELLINA LEONTINE | OTIS                          | 04-01-2020            | 26.07                   | 01-05-2020            | 51,357.96             |
| * POSADA, CARLOS E            | EDUC GENERAL                  | 03-02-2020            | 10.57                   | 10-27-2019            | 4,558.92              |
| REZABEK, BARBARA              |                               |                       |                         |                       |                       |
| * CAMPBELL                    | EARNER SUPPORT                | 04-01-2020            | 34.75                   | 03-01-2020            | 78,715.80             |
| * SANCHEZ, LINDA              | SPEC SVCS SUP                 | 04-01-2020            | 34.98                   | 03-01-2020            | 77,982.24             |
| * SMITH-WRIGHT, SABRINA RENE  | BOND<br>COMMUNITY YOUTH       | 03-02-2020            | 19.74                   | 02-02-2020            | 37,789.92             |
| * STAMM, RICHARD I            | DEVELOP INST                  | 03-02-2020            | 9.24                    | 11-14-2019            | 11,961.00             |
| * URBAN, DONNA JEAN           | HALE                          | 04-01-2020            | 21.68                   | 03-15-2020            | 42,262.92             |
| WILLIAMS, SANDY B             | EDUC GENERAL                  | 04-01-2020            | 6.40                    | 12-21-2010            | 2,359.80              |
| * ZALUBA, ELIZABETH M         | STEINMETZ A C                 | 04-01-2020            | 25.10                   | 03-23-2020            | 52,342.20             |
| * ZEILNER, DEBORAH L          | GARY                          | 04-01-2020            | 11.50                   | 03-17-2020            | 18,442.92             |
| <b>Total Pensions:</b>        |                               |                       | <b>1,226,436.48</b>     |                       |                       |
| <b>Average Pension:</b>       |                               |                       | <b>33,146.93</b>        |                       |                       |
| <b>Average Service Years:</b> |                               |                       | <b>18.80</b>            |                       |                       |
| <b>Count of Pensions</b>      |                               |                       | <b>37</b>               |                       |                       |

\* Denotes preliminary pension

**PENSIONS FINALIZED****Pensions Finalized  
03/01/2020-04/30/2020**

| <b>Name of Member</b>    | <b>School or Final Status</b>      | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|--------------------------|------------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| ABDUR-RAHMAN, MELANIECE  | COOK                               | 10-02-2017            | 31.22                   | 03-2020               | 66,391.44             |
| ADACHI, DANA L           | KIPLING                            | 10-01-2019            | 14.21                   | 04-2020               | 26,866.56             |
| ADELEKE, MARGARET O      | HYDE PARK ACAD H                   | 10-01-2018            | 17.18                   | 03-2020               | 36,839.04             |
| ALI, MARIAM              | PECK<br>CHICAGO TEACHER'S<br>UNION | 07-01-2019            | 23.28                   | 04-2020               | 51,590.64             |
| ALLEN, MARSHA M.         | UNION                              | 01-02-2018            | 23.24                   | 04-2020               | 80,891.52             |
| AMARIN, MANAL            | SCHURZ H S                         | 09-02-2019            | 22.00                   | 04-2020               | 32,913.96             |
| ANDERSON, CYNTHIA C      | DRAKE                              | 07-03-2017            | 34.50                   | 03-2020               | 67,537.08             |
| AVALOS, LAURA ANN        | ADDAMS                             | 08-01-2019            | 35.44                   | 03-2020               | 75,660.36             |
| BALZER, RENEE ANN        | BYRNE                              | 09-01-2017            | 23.89                   | 03-2020               | 47,136.36             |
| BAXTER, ROBIN PATRICE    | METCALFE COMM ACA                  | 02-01-2018            | 30.94                   | 04-2020               | 67,961.52             |
| BAYON, JEANETTE          | EDUC GENERAL                       | 07-01-2019            | 24.60                   | 03-2020               | 29,163.72             |
| BIENIEK, ELIZABETH L     | ARIA CHTR                          | 11-01-2018            | 6.00                    | 03-2020               | 9,057.84              |
| BIGLARI, SYLVIA S        | MOZART                             | 07-02-2018            | 22.03                   | 04-2020               | 46,662.36             |
| BILLINGHAM-BAIKIE, ANN M | HAY COMM ACAD                      | 07-01-2018            | 32.25                   | 04-2020               | 63,667.20             |
| BLAIR, WALTER ANTHONY    | EDUC GENERAL                       | 08-01-2018            | 29.92                   | 04-2020               | 58,855.32             |
| BLASZCZYK, DIANE LOUISE  | ONAHAN                             | 08-01-2019            | 31.46                   | 04-2020               | 66,840.00             |
| BLUFORD, DIANE           | LELAND                             | 07-03-2017            | 24.77                   | 04-2020               | 48,789.84             |
| BOATWRIGHT, LOWERY EMIL  | TILTON                             | 11-01-2017            | 25.95                   | 04-2020               | 47,407.32             |
| BOTNER, JOHN             |                                    | 09-01-2010            | 4.48                    | 03-2020               | 5,798.28              |
| BOUNDS-BEVERLY, MINNIE   | DUNBAR VOC H S                     | 02-01-2019            | 34.49                   | 03-2020               | 76,609.80             |
| BOYKIN, RISCHELLE YVONNE | PIRIE                              | 08-01-2019            | 34.62                   | 03-2020               | 77,033.52             |
| BOYLE, THERESE MARIE     | SPEC SVCS SUP                      | 08-01-2019            | 35.09                   | 04-2020               | 77,761.20             |
| BRADLEY, CATHERINE MARIE | SPEC SVCS SUP                      | 07-02-2018            | 34.23                   | 03-2020               | 77,795.28             |
| BRANCH, DELORES          | MELODY                             | 07-02-2018            | 20.89                   | 04-2020               | 40,108.68             |
| BRANCH, DIANE YVETTE     | LATHROP                            | 08-01-2017            | 18.30                   | 03-2020               | 16,047.96             |

**Pensions Finalized**  
**03/01/2020-04/30/2020**

| <b>Name of Member</b>             | <b>School or Final Status</b>     | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|-----------------------------------|-----------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| BRANDON, NORMA JEAN               | EDUC GENERAL                      | 01-02-2018            | 5.21                    | 04-2020               | 1,996.08              |
| BREEN, EDWARD FRANCIS             | MCPHERSON                         | 08-01-2018            | 33.99                   | 03-2020               | 103,985.16            |
| BROOKS-COHENS, DEBORAH W          | HIRSCH METRO H S                  | 04-02-2018            | 9.91                    | 03-2020               | 13,429.08             |
| BROWN, ETHEL                      | PENN                              | 08-01-2019            | 29.37                   | 03-2020               | 60,013.80             |
| BROWN, JERRI LYNNETTE             | EDUC GENERAL                      | 07-03-2017            | 29.26                   | 04-2020               | 55,678.68             |
| BRUNO, ELDA                       | MERICAN                           | 07-02-2018            | 25.05                   | 04-2020               | 55,313.28             |
| BRYNIARSKI, DIANE GERTRUDE        | CHAPPELL                          | 08-01-2019            | 24.83                   | 04-2020               | 71,525.04             |
| BULSOK, PATRICIA ANN              | LINCOLN PARK H S                  | 07-02-2018            | 21.60                   | 04-2020               | 47,333.40             |
| BURGOS, TERESA                    | SANDOVAL SCHOOL                   | 07-03-2017            | 23.34                   | 04-2020               | 39,977.52             |
| BURKE, JULIE ANNE                 | CLEVELAND                         | 08-01-2019            | 22.38                   | 04-2020               | 49,974.96             |
| BUTCHE, MARILYN                   |                                   | 07-02-2018            | 21.90                   | 03-2020               | 19,382.88             |
| BYAS, GAIL C                      | EDUC GENERAL                      | 10-02-2017            | 6.33                    | 03-2020               | 3,889.44              |
| CABLE, ANTHONY WAYNE              | EDUC GENERAL                      | 04-01-2019            | 25.27                   | 03-2020               | 53,064.96             |
| CAHILL, AGNES THERESA             | EDUC GENERAL                      | 04-01-2018            | 17.76                   | 04-2020               | 35,715.12             |
| CASTON, LEE ELLA                  | HEROES ACADEMIC                   | 07-01-2019            | 42.76                   | 04-2020               | 69,830.28             |
| CHHABRA, DAVINDER KAUR            | YOUNG MAGNET H S                  | 08-01-2018            | 33.44                   | 03-2020               | 74,831.40             |
| CHHIM, KIMSIENG KHOUV             | BOUCHET ACADEMY                   | 08-01-2017            | 19.32                   | 03-2020               | 35,657.16             |
| CHRISTENSON, WAYNE E              | ASPIRA EARLY COLLEGE              | 07-01-2019            | 2.00                    | 03-2020               | 1,399.56              |
| CICIORA, LUCILLE ANN              | KINZIE SCHOOL                     | 07-02-2018            | 20.92                   | 03-2020               | 43,202.04             |
| CLEMMONS, DIANE                   | ASHBURN SCHOOL                    | 07-02-2018            | 23.69                   | 04-2020               | 49,239.84             |
| COLBERT, SHARON ELIZABETH         | DAVIS                             | 05-01-2018            | 27.21                   | 04-2020               | 41,760.48             |
| COLE MLYNARSKI, CYNTHIA<br>LOUISE | BURROUGHS                         | 07-02-2018            | 30.44                   | 04-2020               | 61,624.20             |
| CORRAO, KATHRYN A                 | SPEC SVCS SUP<br>YOUTH CONNECTION | 05-01-2019            | 12.77                   | 04-2020               | 26,322.60             |
| COSGROVE, THOMAS                  | COMM. ACADEMY                     | 06-01-2018            | 5.45                    | 04-2020               | 7,184.64              |
| COUPAUD, HELENA                   | SCHURZ H S                        | 08-01-2017            | 28.23                   | 04-2020               | 50,786.88             |

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|---|----------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| COWAN, JAMES DOUGLAS                      | PROSSER CAREER AC                | 09-01-2017            | 22.44                   | 03-2020               | 45,229.68             |
| COWEN, MARY MIKYUNG                       |                                  | 01-02-2019            | 14.23                   | 04-2020               | 22,240.20             |
| CROWDER, MILDRED L<br>CULBERTSON, RICHARD | EDUC GENERAL                     | 10-02-2017            | 38.56                   | 03-2020               | 21,998.04             |
| ANDREW                                    | VON STEUBEN METRO                | 07-01-2019            | 33.56                   | 04-2020               | 73,079.16             |
| CUMPIAN, CARLOS JERONIMO                  | PROSSER CAREER AC                | 10-03-2016            | 20.78                   | 03-2020               | 29,074.44             |
| DACANAY, RITA THERESE                     | PEIRCE                           | 11-01-2018            | 31.02                   | 03-2020               | 58,885.08             |
| DADZIE, DORCAS                            | EDUC GENERAL                     | 02-01-2019            | 8.13                    | 03-2020               | 5,248.44              |
| DARROCH, DAVID L                          | SENN METRO ACAD                  | 05-01-2019            | 13.18                   | 04-2020               | 32,500.08             |
| DAVIDSON, CARLA JEAN                      | TAFT H S                         | 03-01-2019            | 17.00                   | 03-2020               | 32,564.64             |
| DAVIS, DIANE B                            | BURR                             | 04-01-2019            | 16.08                   | 03-2020               | 34,861.56             |
| DAVIS, DONYA A                            | HINTON<br>COMMUNITY YOUTH        | 10-02-2017            | 27.59                   | 03-2020               | 38,792.52             |
| DAVIS, GEORGE V                           | DEVELOP INST                     | 04-03-2017            | 7.85                    | 03-2020               | 8,437.68              |
| DAVIS, KEVET                              | GUNSAULUS ACADEMY                | 08-01-2019            | 34.24                   | 03-2020               | 72,758.52             |
| DELGADO, EVA NORMA                        | KANOON MAGNET<br>ANNA R LANGFORD | 08-01-2019            | 31.45                   | 03-2020               | 64,082.64             |
| DESHAZER, BIRDIA MAE                      | COMM ACAD                        | 02-01-2018            | 34.29                   | 03-2020               | 75,788.88             |
| DEVER, SUSAN ELIZABETH                    | QUEEN OF ANGELS<br>SCHOOL        | 02-01-2019            | 14.46                   | 04-2020               | 26,523.72             |
| DEVERS, PIERRETTE EILEEN                  | CHICAGO AGR H S                  | 07-02-2018            | 17.51                   | 03-2020               | 35,894.16             |
| DIAZ, VIDALINA L                          | H B STOWE                        | 11-01-2017            | 25.18                   | 04-2020               | 48,768.12             |
| DOBBS, MARY E                             | WORLD LANG ACADEMY               | 07-01-2019            | 17.39                   | 04-2020               | 37,874.76             |
| DOYIAKOS, JAMES DIMITRIOS                 | AMUNDSEN H S                     | 09-02-2019            | 29.39                   | 04-2020               | 53,882.16             |
| DREXLER, INA LESLIE                       | REILLY                           | 07-02-2018            | 38.11                   | 03-2020               | 73,386.48             |
| DUBACH, MARY ANNE                         | CASTELLANOS                      | 07-02-2018            | 22.77                   | 04-2020               | 48,627.48             |
| DUBELBEIS, THERESE M                      |                                  | 05-01-2019            | 1.45                    | 03-2020               | 1,916.16              |
| DUFFY, MARY JEANNE                        | SOUTHSIDE ACAD                   | 09-04-2018            | 17.51                   | 04-2020               | 35,161.08             |
| DURHAM, DORIS J                           | NICHOLSON                        | 07-02-2018            | 23.98                   | 04-2020               | 52,063.20             |



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|--------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| EDWARDS, PAMELA K        | EDUC GENERAL                  | 07-02-2018            | 11.94                   | 03-2020               | 16,997.40             |
| ELIE, ARTHUR ROLAND      | EDUC GENERAL                  | 07-01-2019            | 17.76                   | 03-2020               | 34,656.12             |
| ESCO, MELLODY CHARMAINE  |                               | 02-01-2019            | 5.29                    | 04-2020               | 4,069.92              |
| ESPITIA WOODSON, ESTELLA | NORTHSIDE CENTER              | 07-01-2019            | 42.55                   | 04-2020               | 77,169.12             |
| EVAK, KARALYN A          | KINZIE SCHOOL                 | 06-03-2019            | 34.16                   | 03-2020               | 69,489.60             |
| EVANS, DEBORAH REDMOND   | EARLY CHILDHO                 | 09-04-2018            | 24.60                   | 03-2020               | 60,036.96             |
| EVANS, JOHN DWAYNE       | MARSHALL METRO H              | 11-01-2018            | 13.94                   | 03-2020               | 25,315.68             |
| FISHER, RACHELL DENIESE  | BEETHOVEN                     | 02-01-2018            | 31.65                   | 04-2020               | 56,368.92             |
| FITZGERALD, ELIZABETH G  |                               | 10-01-2019            | 6.15                    | 04-2020               | 10,150.92             |
| FITZGERALD, JAMES R      | HUBBARD H S                   | 09-04-2018            | 53.41                   | 03-2020               | 71,937.24             |
| FOGGS, SANDRA JEAN       | ROBINSON                      | 07-01-2019            | 15.36                   | 03-2020               | 25,937.52             |
| FOLK, CRAIG M            | ROOSEVELT H S                 | 08-01-2017            | 23.55                   | 04-2020               | 50,459.64             |
| GARVEY, THERESE MARTIN   | EDUC GENERAL                  | 07-03-2017            | 9.16                    | 04-2020               | 9,924.36              |
| GIALAMAS, CHRISTINE A    | HAMMOND                       | 11-01-2017            | 11.34                   | 04-2020               | 21,163.20             |
| GIBSON, DON              | MARSHALL METRO H              | 06-01-2018            | 27.17                   | 04-2020               | 53,572.80             |
| GLOWACKI, DEBORAH ANN    | MCCLELLAN                     | 07-01-2019            | 23.07                   | 03-2020               | 55,135.32             |
| GODFREY, KIM G           | LOZANO BILINGUAL              | 07-01-2019            | 14.20                   | 04-2020               | 30,028.08             |
| GOMBAS, ROBERT           | RALPH ELLISON                 | 12-03-2018            | 1.00                    | 04-2020               | 1,847.40              |
| GOMEZ, SANTOS            | LOGANDALE MIDDLE              | 01-02-2018            | 34.26                   | 03-2020               | 111,414.36            |
| GONZALEZ, PATRICIA       | CHAVEZ                        | 07-01-2019            | 34.30                   | 04-2020               | 94,688.64             |
| GOOCH, MARSHA EILEEN     | EDUC GENERAL                  | 12-01-2017            | 15.28                   | 03-2020               | 31,125.72             |
| GORECKI, DAVID J         | EDUC GENERAL                  | 08-01-2019            | 18.75                   | 04-2020               | 12,261.00             |
| GOULD, ELISE J           |                               | 11-01-2018            | 6.54                    | 04-2020               | 14,982.24             |
| GRACE, LOREN G           | VON STEUBEN METRO             | 08-01-2019            | 30.04                   | 04-2020               | 67,907.28             |
| GUZZO, DIANE LINN        | DARWIN                        | 11-01-2017            | 26.66                   | 03-2020               | 48,754.80             |

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|---------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| HAGSTROM, KATHLEEN        | DISNEY MAGNET                 | 12-01-2019            | 37.35                   | 04-2020               | 132,641.04            |
| HAMPTON, GLADYS MARIE     | WASHINGTON G                  | 10-02-2017            | 11.86                   | 03-2020               | 23,000.40             |
| HANNAH, DOROTHY L         | EDUC GENERAL                  | 08-01-2017            | 21.40                   | 03-2020               | 37,803.60             |
| HARLEY, RICHARD STANTON   | SPEC SVCS SUP                 | 03-01-2019            | 34.03                   | 03-2020               | 79,716.48             |
| HARRIS, GALE ANNETTE      | CARROLL                       | 08-01-2019            | 33.93                   | 03-2020               | 74,764.08             |
| HARRIS, JOHN ALBERT       | CARVER MILITARY               | 08-01-2019            | 43.43                   | 04-2020               | 74,231.76             |
| HENRIKSEN, KATHRYN LYN    | REINBERG                      | 07-01-2019            | 34.08                   | 03-2020               | 69,827.76             |
| HENRY, RUTH ROBIN         | EDUC GENERAL                  | 04-02-2018            | 23.99                   | 04-2020               | 44,814.00             |
| HERRERA, LEO              | JAHN<br>ODLSS NETWORK         | 07-02-2018            | 27.69                   | 04-2020               | 51,540.00             |
| HINTON, SHARON R          | SUPPORTS                      | 03-01-2019            | 26.07                   | 03-2020               | 60,936.12             |
| HINTZ, LINDA SUE          | NIGHTINGALE                   | 07-02-2018            | 24.92                   | 04-2020               | 54,348.36             |
| HOFFMAN, PAMELA ANN       | AGASSIZ                       | 09-01-2017            | 16.14                   | 03-2020               | 33,334.80             |
| HOGAN, SHARON LEE         | PETERSON                      | 07-01-2019            | 26.77                   | 04-2020               | 57,480.84             |
| HOLBROOK, YVONNE P        | PARKER COMM ACAD              | 03-01-2019            | 21.47                   | 04-2020               | 46,147.08             |
| HOLCOMB, LELA MAE         | SPEC SVCS SUP                 | 07-02-2018            | 11.05                   | 03-2020               | 19,817.16             |
| HOLLATZ, THOMAS CARL      | HANSON PARK                   | 08-01-2019            | 34.37                   | 04-2020               | 72,764.40             |
| HOUSE, RONA ANDREA        | WEBSTER                       | 08-01-2018            | 35.00                   | 03-2020               | 95,512.80             |
| HOUSTON-MOORE, KIMBERLY L | FORT DEARBORN                 | 07-02-2018            | 25.16                   | 03-2020               | 55,807.68             |
| HOWE, WENDY LYN           | SEWARD                        | 09-01-2017            | 31.99                   | 03-2020               | 50,813.52             |
| HUBBARD-BATES, LISA ANN   | EVERGREEN ACAD                | 10-02-2017            | 22.92                   | 04-2020               | 47,499.84             |
| HUBBERT, DAISY L          | EDUC GENERAL                  | 05-01-2017            | 9.56                    | 03-2020               | 6,165.24              |
| HUNTLEY, LAURENCE PAUL    | FOREMAN H S                   | 11-01-2017            | 18.39                   | 04-2020               | 30,425.88             |
| ILLANES, JOSE LUIS        | MADERO MIDDLE                 | 07-01-2019            | 28.63                   | 03-2020               | 95,483.88             |
| ING, PETER ERIC           | CURIE METRO H S               | 08-01-2019            | 34.06                   | 03-2020               | 77,150.64             |
| ISLAM-GORDON, DAPHNE      | GREGORY                       | 10-01-2019            | 20.88                   | 04-2020               | 45,471.72             |

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|----------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| JACKSON, JANICE            | KENNEDY H S                   | 08-01-2019            | 34.48                   | 03-2020               | 77,160.72             |
| JACKSON, JOSEPH            | EDUC GENERAL                  | 11-01-2017            | 8.04                    | 03-2020               | 3,512.64              |
| JACKSON, KENNETH W         |                               | 12-03-2018            | 6.03                    | 03-2020               | 8,438.64              |
| JANICK, RONALD E           | KELLY H S                     | 10-02-2017            | 23.17                   | 04-2020               | 44,632.68             |
| JANISZEWSKI, MARGARET      | BRIDGE                        | 01-02-2019            | 22.65                   | 03-2020               | 49,034.16             |
| JANSEN, JEFFREY WILLIAM    | HANSON PARK                   | 10-01-2018            | 23.31                   | 04-2020               | 44,830.44             |
| JARRETT, TODD NATHANIEL    | HIGGINS COMM ACAD             | 01-02-2018            | 27.43                   | 04-2020               | 38,189.28             |
| JEFFREYS, JOY LYNN         | BENNETT                       | 09-01-2017            | 22.67                   | 03-2020               | 38,686.44             |
| JOHNSON, PHILOMENA MARIE   | LITTLE VILLAGE                | 03-01-2018            | 21.64                   | 04-2020               | 43,953.00             |
| JOHNSON, ROGER THEODORE    | VOLTA                         | 09-01-2017            | 28.39                   | 04-2020               | 96,783.60             |
| JONES, DELORIS             | ACE TECH CHARTER              | 10-02-2017            | 13.06                   | 03-2020               | 30,986.52             |
| JUDGE, KAREN L             | WASHINGTON G                  | 08-01-2018            | 15.46                   | 03-2020               | 32,547.36             |
| KAFISANWO, JIMI O          | EDUC GENERAL                  | 10-02-2017            | 8.80                    | 03-2020               | 3,802.20              |
| KIRK-WADE, PATRICIA ANN    | CLAREMONT ACADEMY             | 02-01-2019            | 26.62                   | 03-2020               | 59,467.20             |
| KLEIN-BLAZEK, LORI HOPE    | JUNGMAN                       | 08-01-2019            | 34.94                   | 03-2020               | 69,827.04             |
| KNABE, DONNA C             | ONAHAN                        | 07-01-2019            | 16.23                   | 04-2020               | 33,629.16             |
| KOBS, SARAH CAYFORD        | EDUC GENERAL                  | 03-01-2019            | 17.86                   | 03-2020               | 32,882.64             |
| KOEHLER, LINDA ELAINE      | BATEMAN                       | 10-01-2019            | 28.18                   | 04-2020               | 62,570.28             |
| KOSZALKA, CHRISTINE M      | EDUC GENERAL                  | 11-01-2016            | 10.61                   | 04-2020               | 6,778.80              |
| KRAUS, PAUL JOSEPH         | FINANCE GENL                  | 01-02-2018            | 27.13                   | 04-2020               | 56,261.16             |
| KRIZ, JEANNE MARIE         | CLISSOLD                      | 07-01-2019            | 22.91                   | 04-2020               | 49,969.68             |
| KULUBALLY, MANSONG         | EDUC GENERAL                  | 02-01-2019            | 6.67                    | 04-2020               | 2,860.44              |
| KWASNIAK, EUGENE MARK      | JORDAN SCHOOL                 | 07-03-2017            | 31.89                   | 03-2020               | 66,599.16             |
| LAMB, SUSAN M.             | GARVY                         | 03-01-2018            | 13.59                   | 04-2020               | 23,634.48             |
| LAMBERT, RENEE A.          |                               | 11-01-2019            | 2.00                    | 03-2020               | 3,835.56              |
| LANG, SUSANNA ALICE        | HAWTHORNE ACAD                | 07-02-2018            | 27.01                   | 04-2020               | 57,739.08             |
| LEACH, SHEILA VANESSA      | SPEC SVCS SUP                 | 08-01-2019            | 35.99                   | 04-2020               | 80,252.88             |
| LEVY, HELENE SHERYL        | EDUC GENERAL                  | 08-01-2018            | 23.66                   | 04-2020               | 48,834.12             |
| LIVINGSTON, CYNTHIA VORYCE | EBERHART                      | 08-01-2019            | 29.13                   | 04-2020               | 59,452.08             |
| LOUIS, CYNTHIA DENISE      | EDUC GENERAL                  | 02-01-2019            | 22.07                   | 03-2020               | 40,230.12             |

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|-------------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| LOVE, LILLIAN PRISCILLA       | CHICAGO VOCATIONA             | 11-01-2018            | 32.92                   | 04-2020               | 69,539.04             |
| MALONEY, MARY K               | TONTI                         | 04-01-2019            | 27.43                   | 03-2020               | 62,535.84             |
| MARTINEZ, KATHERINE           |                               | 01-02-2019            | 0.68                    | 03-2020               | 1,555.80              |
| MARTINEZ, MARIO MANUEL        | EVERETT                       | 07-02-2018            | 34.94                   | 03-2020               | 71,654.28             |
| MAY, DONNA JEAN               | DISNEY MAGNET                 | 07-03-2017            | 32.38                   | 04-2020               | 67,614.12             |
| MCCLINTON, JEWEL WELLS        |                               | 06-01-2018            | 13.36                   | 04-2020               | 34,337.52             |
| MCCRAY JR, EUGENE             | CORLISS H S                   | 08-01-2019            | 34.24                   | 04-2020               | 77,125.44             |
| MCDONALD, MARTIN EDWARD       | VON STEUBEN METRO             | 10-02-2017            | 32.66                   | 03-2020               | 67,345.20             |
| MCDONALD, MAUREEN K           | EDUC GENERAL                  | 06-01-2018            | 7.90                    | 03-2020               | 7,735.68              |
| MCGEE, VALERIE REGINA         | EDUC GENERAL                  | 01-02-2018            | 21.40                   | 04-2020               | 43,338.00             |
| MCKEE, ELSA MARGARITA         | KANOON MAGNET                 | 07-01-2019            | 30.61                   | 04-2020               | 64,547.76             |
| MCNAIR, MARY DAWN             | ANNA R LANGFORD<br>COMM ACAD  | 01-02-2018            | 27.33                   | 04-2020               | 66,943.92             |
| MELNICK, BARBARA MARCIE       | REINBERG                      | 07-02-2018            | 34.70                   | 03-2020               | 69,041.76             |
| MELNIK, BRONISLAVA            | WEST BELDON CAMPUS            | 11-01-2018            | 2.95                    | 03-2020               | 3,477.48              |
| MELO, JULIA ALTAGRACIA        | REILLY                        | 08-01-2019            | 34.11                   | 04-2020               | 69,733.56             |
| MICHAEL, TERESA               | ORIOLE PARK                   | 10-01-2018            | 20.60                   | 04-2020               | 42,443.52             |
| MIDGETT-WILLIAMS, SHARON<br>D | SULLIVAN SPECIALT             | 11-01-2017            | 9.73                    | 03-2020               | 16,829.04             |
| MILLER, JANICE MARIE          | ELLINGTON                     | 07-02-2018            | 14.40                   | 04-2020               | 30,065.76             |
| MIROWSKA-KOPEC, LUCJA         | CANTY                         | 10-01-2018            | 27.79                   | 03-2020               | 93,685.08             |
| MITCHELL, GARY KELVIN         | CARVER MILITARY               | 10-02-2017            | 24.92                   | 04-2020               | 51,314.52             |
| MITCHELL, JAMES P             | H B STOWE                     | 07-01-2016            | 20.18                   | 04-2020               | 40,698.24             |
| MOEHRING, TRUDI LOUISE        | HOLDEN                        | 09-02-2019            | 28.59                   | 03-2020               | 59,316.48             |
| MONDT, MARY KATHERINE         | KENNEDY H S                   | 08-01-2019            | 20.60                   | 04-2020               | 44,930.40             |
| MOORE, LINDA JAMES            | BURNHAM ACAD                  | 07-02-2018            | 25.95                   | 03-2020               | 90,375.12             |
| MORAITIS, ANNA                | EDUC GENERAL                  | 11-01-2017            | 23.41                   | 04-2020               | 41,614.68             |
| MORGAN, RENEE                 | LAWNDALE COMM ACA             | 10-01-2018            | 16.42                   | 03-2020               | 33,021.60             |
| MORGAN, VANESSA CELIA         | ROBESON H S                   | 07-02-2018            | 21.17                   | 03-2020               | 46,390.80             |
| MORRIS, DAVID S               | EDUC GENERAL                  | 01-02-2019            | 6.19                    | 03-2020               | 3,894.60              |
| MORTON, YOLANDA KAYE          | FINANCE GENL                  | 12-03-2018            | 32.88                   | 04-2020               | 63,492.84             |
| MOULTON, ALLISON MARY         | HAMLIN                        | 08-01-2018            | 31.29                   | 04-2020               | 63,358.68             |

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|------------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| MURFAY, PATRICIA ANN         | SPEC SVCS SUP                 | 11-01-2017            | 14.50                   | 04-2020               | 27,468.48             |
| MURPHY, COLIN JOSEPH         | OTIS                          | 06-01-2017            | 34.44                   | 03-2020               | 90,062.88             |
| MURPHY, MARYANNE MOTOKI      | BLAINE                        | 07-01-2019            | 41.95                   | 03-2020               | 69,810.36             |
| NEWBERN, BRENDA FAYE         | JOHNSON                       | 12-03-2018            | 14.96                   | 03-2020               | 30,696.00             |
| NEWPORT, KATHLEEN MARIE      | BRIDGE                        | 08-01-2019            | 22.81                   | 04-2020               | 47,998.08             |
| NGUYEN, VINCENT ANHDZUNG     | NORTHSIDE COL PRE             | 08-01-2018            | 34.15                   | 03-2020               | 77,747.16             |
| NICHOLS, ELIZABETH D         | EDUC GENERAL                  | 02-01-2018            | 5.47                    | 04-2020               | 3,220.08              |
| NILSON, TERRI J              |                               | 09-02-2019            | 19.56                   | 04-2020               | 43,960.44             |
| OBRIEN, BRADLEY J            | LANE TECH H S                 | 07-02-2018            | 28.68                   | 03-2020               | 47,654.16             |
| OLSON, BRUCE L               |                               | 04-01-2020            | 7.04                    | 03-2020               | 4,203.24              |
| ONOFRIO, BARBARA LOUISE      | STONE ACAD                    | 09-04-2018            | 34.61                   | 03-2020               | 106,732.44            |
| ORTIZ, EILEEN MARY           | FARRAGUT CAREER A             | 03-01-2019            | 25.30                   | 04-2020               | 56,286.72             |
| PAGAN, CARMEN O              | TALCOTT                       | 11-01-2017            | 29.98                   | 03-2020               | 56,442.36             |
| PAHR, LAURA FRANCES          | MADISON                       | 08-01-2018            | 24.40                   | 04-2020               | 38,859.60             |
| PAIGE, MARILYN ANN           |                               | 10-01-2018            | 31.77                   | 04-2020               | 53,088.36             |
| PANTELIOS, JAMES             | DAVIS                         | 06-03-2019            | 23.27                   | 04-2020               | 29,287.80             |
| PATOCK, EDWARD JOHN          | STONE ACAD                    | 10-01-2019            | 26.49                   | 04-2020               | 58,214.64             |
| PAWLICKI, ROBERT J           | WASHINGTON H S                | 12-03-2018            | 13.94                   | 04-2020               | 27,641.40             |
| PEPIN, KATHLEEN A            | BELL                          | 11-01-2017            | 17.21                   | 04-2020               | 33,035.88             |
| PETERS, CLINTON DONALD       | ERIC SOLORIO ACADEMY HS       | 11-01-2017            | 14.30                   | 04-2020               | 21,251.28             |
| PETRONE, LUCILLE MUNARI      | H B STOWE                     | 04-01-2019            | 34.34                   | 03-2020               | 69,448.08             |
| PLEASANT, ADRIENNE B         | EARLE                         | 11-01-2018            | 21.71                   | 04-2020               | 45,691.08             |
| POLVERINI-ZIMMERMAN, BENILDE | EDUC GENERAL                  | 07-03-2017            | 8.01                    | 03-2020               | 6,675.24              |
| PORTER, RHONDA M             | EDUC GENERAL                  | 11-01-2017            | 18.88                   | 03-2020               | 40,457.16             |
| POULOS, DONNA LYNN           | ORIOLE PARK                   | 09-04-2018            | 17.82                   | 04-2020               | 34,567.92             |
| POUNCY-REAUX, LOIS MARIE     | HAY COMM ACAD                 | 07-01-2019            | 30.36                   | 04-2020               | 67,744.20             |
| PRESIDENT, CAROL IKA         | BURNHAM ACAD                  | 08-01-2019            | 20.39                   | 04-2020               | 41,876.04             |
| PROST, MARILYN LINDA         | ORIOLE PARK                   | 10-01-2018            | 23.36                   | 04-2020               | 45,497.28             |
| PUENTE, MARY ELIZABETH       | HEALY                         | 10-01-2018            | 33.01                   | 03-2020               | 73,884.00             |
| QUIGLEY, BRIAN MARTIN        | LAKE VIEW H S                 | 11-01-2018            | 32.43                   | 04-2020               | 52,902.24             |

**Pensions Finalized**  
**03/01/2020-04/30/2020**

| <b>Name of Member</b>            | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|----------------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| QUINTANA, NORMA MAGALI           | BURBANK                       | 07-03-2017            | 22.99                   | 04-2020               | 50,028.12             |
| RAIMO, MICHAEL VINCENT           | EDUC GENERAL                  | 12-01-2017            | 11.30                   | 04-2020               | 7,205.04              |
| RASHEED, SYEDA TOOBA             | EDUC GENERAL                  | 04-01-2019            | 23.55                   | 03-2020               | 46,466.16             |
| RASSEL, MICHAEL HAROLD           | EDUC GENERAL                  | 07-03-2017            | 28.72                   | 03-2020               | 45,807.00             |
| RDZANEK, ROMANA                  | BARRY                         | 05-01-2019            | 26.76                   | 04-2020               | 57,384.60             |
| REESE-CLARK, VANESSA<br>BERNICE  | SMYTH                         | 12-03-2018            | 29.18                   | 03-2020               | 60,343.08             |
| RELERFORD, BARBARA ANN           | CATHER                        | 08-01-2018            | 33.40                   | 04-2020               | 87,307.08             |
| RICE, JUANITA B                  | HOPE COLLEGE PREP             | 08-01-2018            | 17.70                   | 04-2020               | 34,446.24             |
| RICHARDS, GWYNNE KATHRYN         | JACKSON ACAD                  | 09-02-2019            | 32.36                   | 03-2020               | 70,477.80             |
| RIEGER, DONNA MARIE              | EDUC GENERAL                  | 04-02-2018            | 23.73                   | 04-2020               | 46,119.00             |
| RIGIK, STEVEN CHARLES            | NIGHTINGALE                   | 08-01-2017            | 21.95                   | 03-2020               | 47,761.92             |
| ROBERSON, JOSEPH PHILLIP         | BRIGHT                        | 07-02-2018            | 32.79                   | 04-2020               | 63,045.84             |
| ROBINSON, BARBARA                | KELLMAN CORP COMM             | 09-04-2018            | 32.66                   | 04-2020               | 63,741.48             |
| ROBINSON, BERNITA JOYCE          | GREEN WENDELL                 | 07-03-2017            | 30.20                   | 03-2020               | 65,507.88             |
| ROBINSON, CHRISTOPHER<br>DARVELL | LAVIZZO ELEMENTAR             | 07-03-2017            | 28.31                   | 03-2020               | 54,216.96             |
| ROCHESTER, GAIL D                | EDUC GENERAL                  | 11-01-2017            | 5.90                    | 03-2020               | 5,087.16              |
| ROMAN JR, JUAN MANUEL            | SPEC SVCS SUP                 | 11-01-2018            | 14.01                   | 03-2020               | 28,550.76             |
| ROTH, ROXANNE RAE                | MAYER                         | 07-01-2019            | 21.59                   | 03-2020               | 45,076.44             |
| ROYZEN, MARGARET L               | EDUC GENERAL                  | 09-02-2019            | 14.05                   | 04-2020               | 24,483.84             |
| RYBICKI, SHARON SUE              | EDUC GENERAL                  | 11-01-2019            | 1.77                    | 04-2020               | 2,326.80              |
| RYCZEK, MARTIN                   | WALSH                         | 06-01-2018            | 33.19                   | 04-2020               | 103,996.68            |
| SAFRANEK, KATHLEEN J             |                               | 12-03-2018            | 7.98                    | 04-2020               | 2,402.40              |
| SAMLUK, BETTY M                  |                               | 09-02-2019            | 13.14                   | 03-2020               | 18,042.84             |
| SAVALA, LESLIE ANN               | SPEC SVC IN/A                 | 10-01-2018            | 12.61                   | 03-2020               | 17,253.96             |
| SAVICKAS, ROBERT ALLEN           | EDUC GENERAL                  | 08-01-2019            | 29.07                   | 03-2020               | 46,644.00             |
| SAYIGH, SARA J                   | WILLIAMS PREP SCHOOL          | 01-02-2018            | 14.38                   | 04-2020               | 29,273.64             |
| SCHIESSL, DANIEL MARK            | FINKL                         | 08-01-2019            | 24.75                   | 04-2020               | 52,013.16             |
| SCHLESSINGER, FRED               |                               | 09-02-2019            | 7.03                    | 03-2020               | 13,300.92             |
| SCHMITT, GERALD FRANCIS          | SARAH GOODE HS                | 11-01-2019            | 27.00                   | 04-2020               | 40,736.76             |
| SCHRAUBEN, LEON H                | BELDING                       | 10-02-2017            | 18.97                   | 03-2020               | 39,337.92             |

**Pensions Finalized**  
**03/01/2020-04/30/2020**

| <b>Name of Member</b>      | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|----------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| SEBESTYEN, ILONA J         | EDUC GENERAL                  | 10-01-2018            | 18.56                   | 03-2020               | 36,863.64             |
| SEELEY, DEBRA L            |                               | 11-01-2018            | 10.05                   | 04-2020               | 10,669.32             |
| SEPULVEDA, LUZ M           | WASHINGTON H S                | 07-02-2018            | 34.10                   | 03-2020               | 76,249.44             |
| SHANNON, KELLY A           |                               | 02-01-2019            | 7.06                    | 04-2020               | 4,531.44              |
| SHARON, ROSE               | HAINES                        | 06-01-2018            | 31.92                   | 04-2020               | 69,667.68             |
| SHAVERS, MIRIAN LARVONNA   | FOSTER PARK                   | 03-01-2018            | 34.24                   | 03-2020               | 74,477.76             |
| SHEPPARD, DIANA            | SABIN MAGNET                  | 08-01-2018            | 25.44                   | 04-2020               | 52,380.96             |
| SIEGEL, LAURIE PACENTE     | MT GREENWOOD                  | 11-01-2018            | 12.31                   | 03-2020               | 23,493.60             |
| SIERRA TORO, ELENA         | MONROE                        | 02-01-2019            | 25.48                   | 04-2020               | 36,168.12             |
| SILES, IVELISSE            | CARSON                        | 11-01-2017            | 5.31                    | 03-2020               | 7,279.32              |
| SILVA, JAVIER J            |                               | 02-01-2018            | 8.32                    | 03-2020               | 10,208.16             |
| SLOWINSKI, GAIL            | SCHURZ H S                    | 08-01-2017            | 24.22                   | 04-2020               | 50,887.68             |
| SMITH-BATTLE, ROMONA       | WESTSIDE ALTERNATIVE          | 06-01-2018            | 6.15                    | 04-2020               | 8,852.40              |
| SNYDER, MARGARET FAYE      | WARREN                        | 10-01-2018            | 26.80                   | 03-2020               | 83,158.68             |
| SORICH, NANCY MARIE        | TWAIN                         | 07-03-2017            | 32.53                   | 03-2020               | 73,284.84             |
| STONE, DAVID R             | EDUC GENERAL                  | 04-02-2018            | 24.50                   | 03-2020               | 48,304.44             |
| SULKIN, JIM HOWARD         | LINNE                         | 08-01-2018            | 30.44                   | 03-2020               | 61,635.60             |
| SULTANA, JAMEEL            | BOONE                         | 08-01-2019            | 25.16                   | 04-2020               | 57,273.84             |
| SWANSON-LAGESSE, NANCY ANN | SPEC SVCS SUP                 | 10-01-2018            | 23.00                   | 03-2020               | 50,673.60             |
| SWIERGUL, ALICE IRENE      | FARRAGUT CAREER A             | 02-01-2018            | 44.11                   | 03-2020               | 75,827.16             |
| SYKES, CYNTHIA MARIE       | HANSON PARK                   | 10-01-2018            | 35.88                   | 03-2020               | 73,377.96             |
| TAMAYO, JULIANA M          | SPEC SVCS SUP                 | 04-01-2019            | 39.29                   | 03-2020               | 79,871.28             |
| TERRY, LOLITA              | EDUC GENERAL                  | 07-02-2018            | 8.76                    | 03-2020               | 3,840.36              |
| THOMPSON, ELIZABETH        | EDUC GENERAL                  | 11-01-2018            | 30.39                   | 04-2020               | 54,438.36             |
| THURSTON, ELIZABETH LENORA | PASTEUR                       | 07-01-2019            | 37.14                   | 03-2020               | 74,214.24             |
| TINES, LOISTINE            | NASH                          | 08-01-2016            | 15.41                   | 03-2020               | 29,052.48             |
| TURNER, CHRISTINE REGINA   | EDUC GENERAL                  | 01-02-2018            | 27.59                   | 04-2020               | 53,267.76             |
| TYRRELL, MARY ICENOGLE     | SPEC SVCS SUP                 | 07-02-2018            | 27.75                   | 04-2020               | 55,929.72             |
| VAZQUEZ, MARTHA            | HALE                          | 05-01-2018            | 11.39                   | 04-2020               | 16,624.08             |
| VAZQUEZ-CRUZ, ERNESTO      | GREELEY                       | 11-01-2018            | 24.19                   | 04-2020               | 47,900.64             |

**Pensions Finalized**  
**03/01/2020-04/30/2020**

| <b>Name of Member</b>           | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|---------------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| VERPLANKE, DONALD G             |                               | 07-02-2018            | 18.50                   | 04-2020               | 12,724.32             |
| WALTERS, MBU                    | EDUC GENERAL                  | 04-02-2018            | 10.75                   | 04-2020               | 6,885.24              |
| WARE, KENNETH                   | DRAKE                         | 08-01-2019            | 17.79                   | 04-2020               | 34,964.52             |
| WASSON, PERVAIZ E               | SWIFT                         | 07-01-2019            | 34.76                   | 03-2020               | 69,827.40             |
| WATSON, MINNIE LEE              | DE PRIEST                     | 08-01-2018            | 33.60                   | 04-2020               | 116,763.12            |
| WATTS, MARGUERITE               | SPEC SVCS SUP                 | 05-01-2018            | 31.10                   | 04-2020               | 62,834.52             |
| WEBBER, MARY T                  |                               | 02-03-2020            | 6.96                    | 03-2020               | 9,391.68              |
| WEBSTER, LINDA                  | FRAZIER INTL BACCL<br>MAG SCH | 08-01-2017            | 20.50                   | 04-2020               | 43,717.92             |
| WEGRZYN, GEORGEAN M             | SPEC SVCS SUP                 | 07-01-2019            | 23.05                   | 04-2020               | 53,339.40             |
| WEISSBUCH, JERRY                | PRITZKER                      | 10-01-2018            | 20.00                   | 04-2020               | 44,463.36             |
| WIDLOCK, DEBRA LYNN             | HITCH                         | 08-01-2019            | 30.65                   | 04-2020               | 69,369.12             |
| WILEY, NANCY MARIE              | HUBBARD H S                   | 11-01-2018            | 32.20                   | 04-2020               | 105,833.88            |
| WILKINS, PAMELA KAY             | FARADAY                       | 08-01-2018            | 21.01                   | 04-2020               | 42,596.04             |
| WILLIAMS, DENISE E              | SPEC SVCS SUP                 | 08-01-2019            | 10.44                   | 04-2020               | 20,658.96             |
| WILLIAMS, LESLIE LOUISE         | LOWELL                        | 09-01-2017            | 38.59                   | 03-2020               | 68,244.24             |
| WITUCKI, LEONARD BRYAN          | CURIE METRO H S               | 05-01-2019            | 15.64                   | 04-2020               | 32,737.56             |
| WOJEWODA, HENRYKA ANNA          | WEST PARK ACADEMY             | 03-01-2018            | 19.23                   | 04-2020               | 40,868.52             |
| WOOD, NANCY MARIE               | HURLEY                        | 08-01-2017            | 21.37                   | 03-2020               | 40,700.28             |
| WOODS, DENISE D                 | BUCKTOWN CAMPUS               | 01-02-2018            | 8.00                    | 04-2020               | 14,205.00             |
| YOUNG, CARLTON WILEY            | MORGAN PARK H S               | 03-01-2018            | 27.82                   | 04-2020               | 40,219.08             |
| YOUNG, VANESSA ANN              | NEW MILL SCH OF HL            | 04-02-2018            | 18.01                   | 04-2020               | 44,371.68             |
| YOUNG-HARRELL, LINDA<br>DARNELL | JEFFERSON N                   | 02-01-2019            | 26.05                   | 03-2020               | 63,460.44             |
| YU, HONGWEI                     | JONES COLL PREP H             | 04-01-2019            | 15.91                   | 04-2020               | 34,027.08             |
| ZAVITKOVSKY, PAUL E             |                               | 03-01-2019            | 17.55                   | 03-2020               | 42,212.04             |
| ZIMMERMAN, JUDITH NAOMI         | HAUGAN                        | 09-01-2017            | 23.44                   | 03-2020               | 50,967.60             |
| ZRNCHIK, JOSEPH FRANCIS         | THORP J N                     | 11-01-2017            | 28.43                   | 03-2020               | 43,212.48             |

**Total Pensions Finalized: 13,936,165.92**  
**Average Pension: 46,299.55**  
**Average Service Years: 22.83**  
**Count of Pensions Finalized 301**



**Reciprocal Retirement Pensions****03/01/2020-04/30/2020**

| <b>Name of Member</b>          | <b>School or Final Status</b> | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|--------------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| * ALVARADO, ROSA               |                               | 04-01-2020            | 8.27                    | 08-16-2015            | 8,459.16              |
| * BRAUD, WALTER D              |                               | 03-02-2020            | 4.80                    | 03-01-2020            | 14,766.60             |
| * CAPELES, NORMA E             | MADERO MIDDLE                 | 03-02-2020            | 17.87                   | 01-29-2020            | 36,330.72             |
| * CHAPPELLE, SCOTT EDWARD      | EDUC GENERAL                  | 04-01-2020            | 14.85                   | 11-20-2018            | 21,439.80             |
| * COHEN, ANDREA MERLE          | DECATUR CLASSICAL             | 04-01-2020            | 14.11                   | 01-16-2020            | 27,380.88             |
| * CRUTCHFIELD, DIANN R         | JEFFERSON N                   | 04-01-2020            | 20.57                   | 02-02-2020            | 42,636.36             |
| * EBSEN, ELIZABETH J           |                               | 03-01-2020            | 0.94                    | 03-01-2020            | 2,257.44              |
| * GARCES, NOE L                |                               | 03-02-2020            | 3.10                    | 03-01-2020            | 3,806.04              |
| * HAYES, SUSAN L               |                               | 03-02-2020            | 7.80                    | 03-01-2020            | 18,395.52             |
| * HUFF, JUDITH H               | EDUC GENERAL                  | 04-01-2020            | 11.86                   | 02-02-2020            | 7,467.60              |
| * KIFERBAUM, SANDRA K          |                               | 04-01-2020            | 2.02                    | 12-01-2019            | 224.28                |
| * MATEJA, MATTHEW DOUGLAS      | OGDEN                         | 03-02-2020            | 30.94                   | 12-31-2019            | 53,098.56             |
| * MYERS, BRIAN W               | WEST RIDGE<br>ELEMENTARY      | 03-02-2020            | 8.69                    | 02-04-2020            | 12,813.72             |
| * RANGEL, AUREA TERESA         | EDUC GENERAL                  | 03-02-2020            | 16.94                   | 02-02-2020            | 11,006.88             |
| * SCHALL, MARK C               | PROSSER CAREER AC             | 03-02-2020            | 5.89                    | 02-02-2020            | 17,561.04             |
| * SHAFFER, DANIEL BENNET       | HUBBARD H S                   | 04-01-2020            | 32.99                   | 03-01-2020            | 68,390.64             |
| * THOMAS, CALVIN               | EDUC GENERAL                  | 04-01-2020            | 13.98                   | 03-01-2020            | 25,075.20             |
| * WOLDEMARIAM, JOYCE D         | EDUC GENERAL                  | 04-01-2020            | 31.10                   | 01-19-2020            | 77,927.64             |
| * YOUNGBLOOD, SHEILA<br>YVONNE | RALPH ELLISON                 | 04-01-2020            | 14.73                   | 08-02-2016            | 23,994.96             |

**Total Reciprocal Pensions: 473,033.04****Average Pension: 24,896.48****Average Service Years: 13.76****Count of Reciprocal Pensions 19**

**Reversionary Pensions****03/01/2020-04/30/2020**

| <b>Name of Member</b>                              | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|--|-----------------------|-------------------------|-----------------------|-----------------------|
| SANGHA, SUKHJIT K<br>(WIFE OF MANGAL SINGH SANGHA) | 04-01-2020            | 32.38                   | 01-01-2020            | 600.00                |

|                                       |        |
|---------------------------------------|--------|
| <b>Total Reversionary Pensions:</b>   | 600.00 |
| <b>Average Pension:</b>               | 600.00 |
| <b>Average Service Years:</b>         | 32.38  |
| <b>Count of Reversionary Pensions</b> | 1      |

**Survivors Pensions****03/01/2020-04/30/2020**

| <b>Name of Member</b>   | <b>1st Check Date</b> | <b>Years of Service</b> | <b>Effective Date</b> | <b>Annual Pension</b> |
|---|-----------------------|-------------------------|-----------------------|-----------------------|
| ADAMS, JAMES A . . . . .<br>(HUSBAND OF YVONNE H ADAMS)                 | 04-01-2020            | 37.10                   | 09-01-2019            | 49,643.88             |
| ADEN, MARILYN S . . . . .<br>(WIFE OF JAMES E RUSSELL)                  | 03-02-2020            | 9.60                    | 10-01-2019            | 8,228.04              |
| BANKS, JORAN . . . . .<br>(HUSBAND OF SONYA FIELDS)                     | 03-02-2020            | 13.79                   | 01-10-2019            | 7,168.32              |
| BOYD, SUE E . . . . .<br>(WIFE OF LINTON D BOYD)                        | 03-01-2020            | 29.00                   | 09-01-2019            | 24,212.16             |
| BUSSE, ANNA MARIA. . . . .<br>(WIFE OF CHARLES A BUSSE)                 | 04-01-2020            | 38.00                   | 12-01-2019            | 43,753.20             |
| CIECIEL, DENNIS JOHN . . . . .<br>(HUSBAND OF JESSICA REA ROZA-CIECIEL) | 03-02-2020            | 20.11                   | 10-01-2019            | 23,699.16             |
| COPELAND, MARTIN G . . . . .<br>(HUSBAND OF JOANETTA M COPELAND)        | 03-02-2020            | 3.94                    | 11-01-2019            | 3,580.32              |
| CRUMPTON, SUSAN E . . . . .<br>(WIFE OF ROBERT CRUMPTON)                | 04-01-2020            | 9.20                    | 11-01-2019            | 1,340.64              |
| DEUTSCH, JOY DORIS . . . . .<br>(WIFE OF EUGENE DEUTSCH)                | 03-02-2020            | 26.10                   | 07-01-2019            | 8,884.80              |
| DIDESCH, LYNN E. . . . .<br>(WIFE OF THEODORE J DIDESCH)                | 04-01-2020            | 26.70                   | 01-01-2020            | 19,728.72             |
| DRAGONETTI, GIUSEPPE . . . . .<br>(HUSBAND OF MARSHA G DRAGONETTI)      | 03-02-2020            | 14.80                   | 01-01-2020            | 5,156.40              |
| EDISON, PAUL BIORN . . . . .<br>(HUSBAND OF NANCY B EDISON)             | 03-02-2020            | 35.80                   | 10-01-2019            | 35,992.68             |

|   |            |       |            |           |
|---|------------|-------|------------|-----------|
| FELINSKI, AMELIA R.<br>(WIFE OF CHARLES FELINSKI)         | 03-02-2020 | 25.25 | 01-01-2020 | 27,551.64 |
| GARNER JR, TOMMIE OSCAR<br>(HUSBAND OF GAYLON L GARNER)   | 04-01-2020 | 36.80 | 12-01-2019 | 36,768.36 |
| GRABER, FOREST DEAN<br>(HUSBAND OF LOIS JONELLE GRABER)   | 03-02-2020 | 32.10 | 01-01-2020 | 33,850.20 |
| HAMMER, GERSHON<br>(HUSBAND OF CAROLE HAMMER)             | 04-01-2020 | 26.10 | 11-01-2019 | 27,231.48 |
| HOLLINS, PAUL A<br>(HUSBAND OF DAVID L PHILLIPS)          | 04-01-2020 | 15.06 | 10-02-2019 | 13,521.36 |
| HOWARD, JEANETTE LOUISE<br>(WIFE OF SHERMAN J HOWARD)     | 03-02-2020 | 32.30 | 01-01-2020 | 26,515.92 |
| HUNTER, BARBARA CAROLINE<br>(WIFE OF COTTRELL MEADORS)    | 04-01-2020 | 12.50 | 01-01-2020 | 12,087.36 |
| JENKINS, JEREMIAH<br>(HUSBAND OF DOLETTA M JENKINS)       | 03-02-2020 | 20.70 | 04-01-2019 | 17,556.00 |
| JOPLIN JR, CURTIS CHARLES<br>(HUSBAND OF MARION E JOPLIN) | 03-02-2020 | 36.20 | 09-01-2019 | 48,503.04 |
| KALMIN, ALVIN<br>(HUSBAND OF JANE D KALMIN)               | 04-01-2020 | 28.20 | 11-01-2019 | 19,390.32 |
| KLEIN, MARVIN<br>(HUSBAND OF ROBERTA J KLEIN)             | 03-02-2020 | 12.20 | 06-01-2019 | 5,768.64  |
| KLIMEK, DIANE M<br>(WIFE OF JOHN KLIMEK)                  | 04-01-2020 | 35.30 | 12-01-2019 | 32,308.68 |
| KOZIOL, RETA MICHAELE<br>(WIFE OF PAUL MITCHELL KOZIOL)   | 03-02-2020 | 35.21 | 12-01-2019 | 45,507.96 |
| LEKAS, GEORGE A<br>(HUSBAND OF SOPHIE P LEKAS)            | 03-02-2020 | 25.60 | 05-01-2019 | 19,260.36 |
| MILLER, CLARICE<br>(WIFE OF WESLEY MILLER)                | 04-01-2020 | 18.40 | 05-26-2019 | 20,130.96 |
| NELSON, JENEAL<br>(WIFE OF MAYNARD NELSON)                | 04-01-2020 | 36.70 | 11-01-2019 | 26,585.04 |
| POWER, BONNIE SUE<br>(WIFE OF BERVE POWER)                | 04-01-2020 | 37.10 | 02-01-2020 | 34,112.04 |
| ROHING, GLORIA<br>(WIFE OF SHELDON ROHING)                | 03-02-2020 | 10.50 | 10-01-2019 | 5,703.72  |
| SANGHA, SUKHJIT K<br>(WIFE OF MANGAL SINGH SANGHA)        | 04-01-2020 | 32.38 | 01-01-2020 | 37,700.88 |
| STERLING, MARLENE<br>(WIFE OF ALVIN STERLING)             | 04-01-2020 | 34.20 | 12-01-2019 | 42,570.00 |
| SULIN, SHELBY J<br>(WIFE OF RICHARD C SULIN)              | 04-01-2020 | 37.30 | 10-01-2019 | 35,262.24 |
| SYDNOR, CASSIUS EMORY<br>(SON OF JOHN NATHANIEL SYDNOR)   | 03-02-2020 | 23.33 | 04-28-2019 | 12,601.20 |
| SYDNOR, IDRIS KASAN<br>(SON OF JOHN NATHANIEL SYDNOR)     | 03-02-2020 | 23.33 | 04-28-2019 | 12,601.20 |

|                                  |            |       |            |           |
|----------------------------------|------------|-------|------------|-----------|
| TAYLOR, HEATHER LEIGH . . . . .  | 03-02-2020 | 13.79 | 01-10-2019 | 7,168.32  |
| (DAUGHTER OF SONYA FIELDS)       |            |       |            |           |
| WITTENBRINK, BONIFACE . . . . .  | 04-01-2020 | 26.90 | 12-01-2019 | 23,382.60 |
| (HUSBAND OF ELLEN M WITTENBRINK) |            |       |            |           |

|                                  |                   |
|----------------------------------|-------------------|
| <b>Total Survivors Pensions:</b> | <b>855,027.84</b> |
| <b>Average Pension:</b>          | <b>23,108.86</b>  |
| <b>Average Service Years:</b>    | <b>25.18</b>      |
| <b>Count of Pensions</b>         | <b>37</b>         |

## SUMMARY OF PENSIONS GRANTED

### 03/01/20-04/30/2020

|              |    |     |
|--------------|----|-----|
| PENSIONS     | 37 | 374 |
| RECIPROCAL   | 19 | 187 |
| SURVIVOR     | 37 | 178 |
| REVERSIONARY | 1  | 1   |

|        |    |     |
|--------|----|-----|
| Total: | 71 | 740 |
|--------|----|-----|

|           |    |     |
|-----------|----|-----|
| FINALIZED | 43 | 659 |
|-----------|----|-----|

## CANCELLATION OF PENSIONS

The Committee on Claims and Service Credits reported that pursuant to the law, the pensions of the following persons were cancelled upon the date of attainment of legal age. The Committee recommended that the cancellations shown below be confirmed and reported in the proceedings of this meeting.

### 03/01/20-04/30/2020

| Name               | Reason           | Type of Pension               | Rate Of Pension | Date Cancelled |
|--------------------|------------------|-------------------------------|-----------------|----------------|
| BARNES DENISE      | EXCEED AGE LIMIT | DUTY DISABILITY<br>RETIREMENT | 2,573.85        | 04-30-2020     |
| IKOH GLORIA SUNDAY | EXCEED AGE LIMIT | SURVIVORSHIP - 2.2            | 209.25          | 04-30-2020     |
| PADILLA ALEX B     | EXCEED AGE LIMIT | SURVIVORSHIP - 2.2            | 490.08          | 03-31-2020     |

## DEATH BENEFITS

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval.

In support of these claims, the Committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators, or executors furnished proper evidence to receive such payments.

### Single Payment of Death Benefit

**03/01/20-04/30/2020**

|                           |                           |          |
|---------------------------|---------------------------|----------|
| ABRAMOSKE, MYRIAM         | DONALD ABRAMOSKE          | 5,000.00 |
| ABSON, ROBERT L           | ZION EVANGELICAL LUTHERAN | 3,000.00 |
|                           | DENISE MARTIN             | 750.00   |
| AHMED, MARCUS M           | GLORIA L AHMED            | 5,000.00 |
| ALLEN-MCGHEE, MYRTISE FAY | RAY D MCGHEE JR           | 2,000.00 |
| ANSBRO, JAMES M.          | SANGHEE KIM-ANSBRO        | 5,000.00 |
| BART, JOYCE E             | DOROTHEA LOPEZ            | 1,700.00 |
|                           | KELLY MARRERO             | 1,650.00 |
|                           | CYNTHIA SCHWARTZ          | 1,650.00 |
| BORMAN, BETTY F.          | LAURA A BORMAN DOYLE      | 2,500.00 |
| BOYKIN, ARSENE O          | BARRY C BOYKIN            | 2,500.00 |
|                           | DAVID I BOYKIN            | 2,500.00 |
| BROWN, BARBARA J          | CTPF (TO OFFSET OVRPYMT)  | 5,000.00 |
| BURKE, SUZANNE M          | JAMES F BURKE             | 714.29   |
| CARLSON, IRENE E          | IRENE E CARLSON LIVING TR | 5,000.00 |
| CASTELLONI, JUDITH A.     | JOSEPH M CASTELLONI       | 5,000.00 |
| CHRISTENSEN, NANCY        | BRENT M CHRISTENSEN       | 1,666.67 |
|                           | DEANA MARIE PUGH          | 1,666.66 |
|                           | ERIC CHRISTENSEN          | 1,666.67 |
| CLIFFORD, DANIEL          | ESTATE OF NATHAN CLIFFORD | 2,500.00 |
| CONNOLLY, BARBARA EILEEN  | KATHLEEN GALE             | 714.29   |
| COOPER, EVELYN YVONNE     | JAMES BATTIESTE           | 5,000.00 |
| CRONIN, MARGARET T        | ANNE CULLEN               | 833.33   |
|                           | KATHERINE HAYES           | 833.33   |
|                           | PATRICK CRONIN            | 833.33   |
| DALUGA, MARLENE           | MARLENE DALUGA REVOCABLE  | 5,000.00 |
| DEMOLICK, MARY            | BERNADETTE O'KEEFE        | 5,000.00 |
| EMERSON, MARY L           | LOVELACE LEE III          | 5,000.00 |
| ERCEGOVAC, MARY A         | HELEN R ERCEGOVAC         | 5,000.00 |
| ETTEN, JOHN F             | JOHN F ETTEN TRUST        | 5,000.00 |
| FELINSKI, CHARLES         | AMELIA R. FELINSKI        | 5,000.00 |
| FLORES, ANA E             | CARMEN SANTANA            | 1,666.66 |
| FRANKLIN, JOSEPHINE E     | MARVELL S WILSON          | 5,000.00 |
| GALIK, JOHN               | GRACE ANN GALIK           | 2,500.00 |
|                           | JOHN J GALIK              | 2,500.00 |

|                          |                            |          |
|--------------------------|----------------------------|----------|
| GARNER, GAYLON L         | TOMMIE OSCAR GARNER JR     | 5,000.00 |
| GIPSON, CAROLYN LOUISE   | CTPF (TO OFFSET OVRPYMT)   | 1,383.54 |
|                          | WILLIAM SWAN III           | 904.12   |
|                          | ASHLEY A GIPSON            | 904.12   |
| GOLDBERG, MARSHA         | ROBERT GOLDBERG            | 5,000.00 |
| GRAY, ALICE T            | EDWARD W GRAY JR           | 2,500.00 |
| GRAY, BILLY              | BILLY GRIGGS GRAY          | 5,000.00 |
| GREENBERG, KENNETH       | JILL GREENBERG             | 2,500.00 |
| GREENE, BERNICE A        | PETER ALAN GREENE          | 1,666.67 |
|                          | YVONNE C. GREENE           | 1,666.67 |
| GRIFFIN, MARIE J         | CTPF (TO OFFSET OVRPYMT)   | 3,495.25 |
|                          | TONI A PEETE               | 1,504.75 |
| GRIFFIN-BUSCH, NASHONDA  | TAUTYANNA PARKER           | 3,333.33 |
|                          | TAHJ RAYMOND BUSCH         | 3,333.34 |
|                          | TERRIANNA HAMILTON         | 3,333.33 |
| HAIRSTON, REVA J         | KEVIN S HAIRSTON           | 1,666.66 |
| HARRELL, BRENDA J        | AKIEVA H JACOBS            | 5,000.00 |
| HARRIS, BRENDA J         | JACKLYN K HARRIS           | 2,500.00 |
| HARRIS, DOLPHIN SHELDON  | LYNETTE C MCMILLON         | 5,000.00 |
| HEATH, CAROLE            | JONATHAN A HART            | 5,000.00 |
| HERNANDEZ, JOSEPH AUGUST | LINDA D HERNANDEZ          | 5,000.00 |
| HERNANDEZ, MARY LOUISE   | DIANA HERNANDEZ            | 830.84   |
|                          | PATRICIA HERNANDEZ         | 830.85   |
|                          | CTPF (TO OFFSET OVRPYMT)   | 3,338.31 |
| HILDERBRAND, GREGORY     | ANDRE HILDERBRAND          | 2,500.00 |
|                          | STEPHANIE A HILDERBRAND    | 2,500.00 |
|                          | DORIS HILDERBRAND          | 2,500.00 |
|                          | ALFONZO HILDERBRAND        | 2,500.00 |
| HILLERY, CLEOPATRIA      | CARLA YVETTE HILLERY       | 1,250.00 |
|                          | REGINALD PATRICK HILLERY   | 1,250.00 |
|                          | GAIL LAVERNE HILLERY       | 1,250.00 |
| HOWARD, MARZELLA P       | SHELDON HOWARD             | 5,000.00 |
| HUSBAND, LEVESTER        | LANETTA M HUSBAND          | 1,000.00 |
|                          | CAROLYN ANN HUSBAND        | 1,000.00 |
|                          | CYNTHIA T HUSBAND-HARRIS   | 1,000.00 |
| INGA, CLEMENTE A         | MIREYA R INGA              | 5,000.00 |
| JAMES, EVELYN C          | JANINE JAMES CROMWELL      | 5,000.00 |
| JONES, LILLIE            | MICHAEL ANTHONY RICHARDSON | 1,666.67 |
|                          | DERICK E RICHARDSON        | 1,666.67 |
|                          | TERRENCE RICHARDSON        | 1,666.66 |
| KANDALEC, CHARLES D      | DAMIAN JUSTIN KANDALEC     | 2,500.00 |
| KIEBLES, LEO E           | ESTHER J KIEBLES           | 5,000.00 |
| KORACH, ALBERT           | ESTATE OF ALBERT KORACH    | 5,000.00 |
| KOZIOL, PAUL MITCHELL    | MICHAEL J KOZIOL           | 5,000.00 |
| KRUPNICK, NORMAN         | SUSAN LYNN NANTZ           | 5,000.00 |

|  |   |          |
|--|---|----------|
| LAMAR, CAROLYN B . . . . .                     | KAREN JOANN LAMAR . . . . .               | 2,500.00 |
| LEBRYK, DIANNE LOUISE . . . . .                | DANIEL G LEBRYK . . . . .                 | 6,000.00 |
| LEE, CLAUDINE . . . . .                        | DEBRA ADELLE LEE . . . . .                | 2,500.00 |
| LERNER, JUDITH SHARON . . . . .                | BETH LERNER . . . . .                     | 1,250.00 |
| . . . . .                                      | JOSHUA TOI LERNER . . . . .               | 1,250.00 |
| LEWIS, ROBERT E . . . . .                      | TRACY Y CURETON . . . . .                 | 2,500.00 |
| LIZAK, IRENE R . . . . .                       | CHARLES J LIZAK . . . . .                 | 5,000.00 |
| LLOYD, WILLIAM R . . . . .                     | KAILA N JACKSON . . . . .                 | 500.00   |
| MEADORS, COTTRELL . . . . .                    | BARBARA CAROLINE HUNTER . . . . .         | 5,000.00 |
| MEYER, BETTY ANN . . . . .                     | ARTHUR RAYMOND MEYER . . . . .            | 5,000.00 |
| MILLER, MYRA C . . . . .                       | OLIVER LANDRY . . . . .                   | 2,500.00 |
| . . . . .                                      | DIANE PATMON . . . . .                    | 2,500.00 |
| MOY, KAREN S . . . . .                         | AARON MOY . . . . .                       | 2,500.00 |
| NELSON, MAYNARD . . . . .                      | KIMBERLY NELSON . . . . .                 | 284.58   |
| . . . . .                                      | CTPF (TO OFFSET OVRPYMT) . . . . .        | 4,430.83 |
| . . . . .                                      | JENEAL NELSON . . . . .                   | 284.59   |
| NGAIYAYE, MORVEN . . . . .                     | MARIEDITH LEIANE JANTZ-NGAIYAYE . . . . . | 5,000.00 |
| OLEN, LINDA G . . . . .                        | CTPF (TO OFFSET OVRPYMT) . . . . .        | 158.81   |
| . . . . .                                      | MATTHEW ROBERT WALTER . . . . .           | 1,210.30 |
| PARKER, IVY LEWIS . . . . .                    | RICHARD S PARKER . . . . .                | 221.99   |
| . . . . .                                      | CTPF (TO OFFSET OVRPYMT) . . . . .        | 4,778.01 |
| PECK, FRANCES M . . . . .                      | RICHARD E PECK . . . . .                  | 5,000.00 |
| PETERS, DIANE L . . . . .                      | DALE W PETERS . . . . .                   | 5,000.00 |
| POWER, BERVE . . . . .                         | BONNIE SUE POWER . . . . .                | 5,000.00 |
| PRENTISS, ROBERTA A . . . . .                  | DAVID LEWIS PRENTISS . . . . .            | 1,666.67 |
| REDMON-HILL, IRENE . . . . .                   | JOHNNY R COLEMAN SR . . . . .             | 5,000.00 |
| REILLY, MARY P . . . . .                       | ROSLYN JOHNSON REILLY . . . . .           | 5,000.00 |
| REMISH, ANITA . . . . .                        | DANIEL A REMISH . . . . .                 | 2,500.00 |
| RICHARDSON-PERKINS, VALERIE RACHELLE . . . . . | CTPF ( TO OFFSET OVERPYMT . . . . .       | 3,313.78 |
| ROLANDER, ELIZABETH MARIE . . . . .            | HEIDI E HOLZKAMPER . . . . .              | 2,500.00 |
| RONEY, VIVIAN . . . . .                        | MARGARET M FERRARO . . . . .              | 5,000.00 |
| SCHAERLI, RITA M . . . . .                     | MAX ANTHONY SCHAERLI . . . . .            | 1,250.00 |
| SCHOLL, ANTOINETTE A . . . . .                 | PAULA L SCHOLL . . . . .                  | 1,250.00 |
| . . . . .                                      | MASON E SCHOLL . . . . .                  | 1,250.00 |
| SCOTT, NAOMIRUTH M . . . . .                   | DONNA LOUISE SCOTT . . . . .              | 5,000.00 |
| SEABOLT, WILLIAM T . . . . .                   | WILLIAM T SEABOLT JR . . . . .            | 5,000.00 |
| SHANNON, MARY E . . . . .                      | JAMES D SHANNON . . . . .                 | 1,000.00 |
| . . . . .                                      | CHRISTOPHER J SHANNON . . . . .           | 1,000.00 |
| . . . . .                                      | JACQUELINE C SHANNON . . . . .            | 1,000.00 |
| SMYTH, MARY E . . . . .                        | CAROLYN R GAD . . . . .                   | 5,000.00 |
| STEPTO, HERMAN P . . . . .                     | BARBARA R STEPTO . . . . .                | 5,000.00 |
| STERLING, ALVIN . . . . .                      | MARLENE STERLING . . . . .                | 5,000.00 |
| SUPPLE, CAROLYN F . . . . .                    | ELIZABETH J SUPPLE . . . . .              | 2,500.00 |
| . . . . .                                      | BRIDGET R SUPPLE . . . . .                | 2,500.00 |
| SWIATEK, JAYNE A . . . . .                     | LORETTA SWIATEK TRUST FUN . . . . .       | 2,500.00 |

|                                       |                                     |          |
|---------------------------------------|-------------------------------------|----------|
| TAYLOR, STEPHEN ANTHONY . . . . .     | VERONICA G TAYLOR . . . . .         | 5,000.00 |
| TERRELL, BERNICE D . . . . .          | ARLVIA ANNETTE WILLIAMSON . . . . . | 5,000.00 |
| VANTUYLE, MARY JEAN . . . . .         | CAROL S VAN TUYLE . . . . .         | 625.00   |
| . . . . .                             | PATRICIA J LABELLA . . . . .        | 625.00   |
| . . . . .                             | LINDA CHRISTINE MULCRONE . . . . .  | 625.00   |
| . . . . .                             | SHARON C BEDELL . . . . .           | 625.00   |
| VAZZANO, ANNA ROSA . . . . .          | ANTONIA J JIRIKOWIC . . . . .       | 5,000.00 |
| WARADY, BETTY N . . . . .             | BRADLEY A WARADY . . . . .          | 1,250.00 |
| WHITE, BENJAMIN F . . . . .           | TRACY KAMETIA GALLOWAY . . . . .    | 1,250.00 |
| WILLIAMS, VIRGINIA AMELIA . . . . .   | MARSHA R PICKENS . . . . .          | 1,250.00 |
| . . . . .                             | FL A&M UNIV. FOUNDATION . . . . .   | 1,500.00 |
| WILSON-VEAL, RHONDA LOVETTE . . . . . | JEFFERY W VEAL . . . . .            | 1,666.67 |
| WITEK, ESTHER . . . . .               | ESTER WITEK TRUST . . . . .         | 5,000.00 |
| WOLF, MARY J . . . . .                | JAMES H. WOLF . . . . .             | 5,000.00 |
| YOUNG, BERTHA . . . . .               | YOLANDA CALVIN . . . . .            | 2,500.00 |
| . . . . .                             | DAJAUNA YOUNG . . . . .             | 2,500.00 |

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**\$410,303.24**

### REFUND OF CONTRIBUTIONS

|  |                                   |                     |
|--|-----------------------------------|---------------------|
| GRIFFIN-BUSCH, NASHONDA . . . . .        | TAHJ RAYMOND BUSCH . . . . .      | 23,240.44           |
| . . . . .                                | TAUTYANNA PARKER . . . . .        | 23,240.39           |
| . . . . .                                | TERRIANNA HAMILTON . . . . .      | 23,240.39           |
| HILDERBRAND, GREGORY . . . . .           | STEPHANIE A HILDERBRAND . . . . . | 24,993.26           |
| . . . . .                                | ANDRE HILDERBRAND . . . . .       | 24,993.28           |
| . . . . .                                | DORIS HILDERBRAND . . . . .       | 24,993.26           |
| . . . . .                                | ALFONZO HILDERBRAND . . . . .     | 24,993.26           |
| HUNT, MATTIE P . . . . .                 | PRICILLA D HUNT . . . . .         | 107.42              |
| LOTT, FRANCES . . . . .                  | KENDALL TRICHE . . . . .          | 15,055.67           |
| . . . . .                                | TYRA NICOLE TRICHE . . . . .      | 15,055.70           |
| MOTT, LAUREN L . . . . .                 | BRIAN STANLEY MOTT . . . . .      | 12,324.92           |
| PHILLIPS, DAVID L . . . . .              | PAUL A HOLLINS . . . . .          | 66,326.24           |
| . . . . .                                |                                   | \$278,564.23        |
| <b>GRAND TOTAL OF ALL DEATH BENEFITS</b> |                                   | <b>\$688,867.47</b> |



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**REFUNDS**

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

**03/01/20-04/30/2020**
**2.2 Excess Contributions**

|   |                  |
|---|------------------|
| CHARNES, JONATHAN EDAN . . . . .        | 3,994.56         |
| CROWDER, MILDRED L. . . . .             | 1,051.25         |
| FITZGERALD, JAMES R. . . . .            | 13,440.35        |
| OLEARI KUROTOBI, JANICE MARIE . . . . . | 4,521.22         |
| SWIERGUL, ALICE IRENE . . . . .         | 7,759.16         |
| WHITMORE, GLORIA JEAN. . . . .          | 4,927.43         |
| WILLIAMS, LESLIE LOUISE . . . . .       | 3,307.14         |
| <b>TOTAL 2.2 EXCESS CONTRIBUTIONS</b>   | <b>39,001.11</b> |

**Contract Overpayment**

|                                   |                  |
|-----------------------------------|------------------|
| BALZER, RENEE ANN . . . . .       | 2,995.93         |
| BARNES, JOHN E. . . . .           | 42.74            |
| COWAN, JAMES DOUGLAS. . . . .     | 1,489.48         |
| FRANCO, GABRIELA . . . . .        | 7,416.52         |
| GARRETT, VALERIE ANN . . . . .    | 1,057.57         |
| KENNY, PAUL DAMIEN . . . . .      | 36.37            |
| MCNAIR, MARY DAWN . . . . .       | 1,050.42         |
| PAGAN, CARMEN O . . . . .         | 4,820.61         |
| PARKER, ELIZABETH ANN . . . . .   | 7,307.90         |
| PEREZ, ROSA C . . . . .           | 2,266.42         |
| RASSEL, MICHAEL HAROLD . . . . .  | 48.89            |
| RASSEL, MICHAEL HAROLD . . . . .  | 3,807.69         |
| TAYLOR, TRUDY VANESSA. . . . .    | 11,243.69        |
| WASIK, JOSEPH ZBIG . . . . .      | 6,711.21         |
| <b>TOTAL CONTRACT OVERPAYMENT</b> | <b>50,295.44</b> |

**Contract Refund**

|                                     |                 |
|-------------------------------------|-----------------|
| HARRIS, GALE ANNETTE . . . . .      | 789.65          |
| NISIVACO, JULIE CAULFIELD . . . . . | 1,764.39        |
| PARKER, ELIZABETH ANN . . . . .     | 223.32          |
| PARKER, ELIZABETH ANN . . . . .     | 2,233.22        |
| TERRELL-COX, CAMELIA . . . . .      | 1,222.78        |
| <b>TOTAL CONTRACT REFUND</b>        | <b>6,233.36</b> |

**Excess Contributions**

|   |               |
|---|---------------|
| BURIAN, ALICIA .....                    | 9.62          |
| FISHER, RACHELL DENIESE.....            | 26.60         |
| HALAS, SARAH .....                      | 170.17        |
| HARPER, NANCY ANN.....                  | 6.43          |
| KULUBALLY, MANSONG .....                | 19.45         |
| LEWIS, LEA LOUISE.....                  | 113.55        |
| MOORE, ARNEICE ALICE .....              | 21.92         |
| MORAN, GLENDA BARBARA.....              | 29.07         |
| MUHAMMAD, LOREZ MARIA .....             | 36.16         |
| NEWPORT, KATHLEEN MARIE.....            | 8.24          |
| NOLAN, MILDRED RENEE .....              | 17.38         |
| PAHR, LAURA FRANCES.....                | 69.21         |
| QUINTANA-TOOMEY, MIRTHA ELIZABETH ..... | 17.60         |
| SAEZ, CARMEN ENID.....                  | 30.94         |
| SHELBY, LARRY A.....                    | 7.07          |
| SIDER, SUE ANNE .....                   | 7.87          |
| SIMS, WILLIAM .....                     | 103.20        |
| TURNER, MARC E.....                     | 71.12         |
| <b>TOTAL EXCESS CONTRIBUTIONS</b>       | <b>765.60</b> |

**Other**

|                           |                 |
|---------------------------|-----------------|
| RAAB, MARGARET JEAN ..... | 3,665.19        |
| <b>TOTAL OTHER</b>        | <b>3,665.19</b> |

**Survivor Contributions**

|                                       |           |
|---------------------------------------|-----------|
| ARMSTRONG, DONNA J .....              | 41.14     |
| BARRIOS DE LEON, GUSTAVO ADOLFO ..... | 20,673.22 |
| BOUNDS-BEVERLY, MINNIE .....          | 43.31     |
| BRANDON, NORMA JEAN .....             | 32.49     |
| BROWN, JERRI LYNNETTE.....            | 14,951.28 |
| BULSOK, PATRICIA ANN.....             | 167.14    |
| BUTLER, DANA ANDRE.....               | 120.14    |
| BYAS, GAIL C.....                     | 1.21      |
| CHAN, ROSITA WAI.....                 | 34.64     |
| COIN, M CATHERINE .....               | 18,543.43 |
| CORRIGAN, MICHAEL JOSEPH .....        | 5,118.46  |
| DAVIS, DIANE B.....                   | 85.47     |
| DAVIS, GEORGE V.....                  | 597.01    |
| DAVIS, GEORGE V.....                  | 652.21    |
| DAVIS, GEORGE V.....                  | 705.60    |

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|                                      |           |
|--------------------------------------|-----------|
| DAVIS, GEORGE V. . . . .             | 524.30    |
| DESHAZER, BIRDIA MAE . . . . .       | 42.20     |
| DONLEY, MARY ALLICES . . . . .       | 93.88     |
| DRAKE, ADRIENNE YOLANDA . . . . .    | 6,484.31  |
| DRISCOLL, MARIE A . . . . .          | 14,258.26 |
| DUNWORTH, CHRISTINE MARIE . . . . .  | 65.52     |
| DURHAM, DORIS J . . . . .            | 55.00     |
| EBSEN, ELIZABETH J . . . . .         | 143.66    |
| FAHEY, JOHN PAUL . . . . .           | 88.30     |
| FAVIA, JANINE AILEEN . . . . .       | 6,131.99  |
| FIELDS, REGINA ANN . . . . .         | 17,270.05 |
| FITZGERALD, JAMES R . . . . .        | 22.50     |
| FOLK, CRAIG M. . . . .               | 76.55     |
| FRANCIS, DAPHNE . . . . .            | 8,113.59  |
| FRANCO, GABRIELA . . . . .           | 137.73    |
| GARVEY, THERESE MARTIN . . . . .     | 30.48     |
| GINNELLY, TOBEY ANN . . . . .        | 14,742.52 |
| GRANGER, JUDY A . . . . .            | 164.74    |
| GREEN, GWENDOLYN CASSANDRA . . . . . | 85.10     |
| GREEN, JACQUELINE MELLODI . . . . .  | 51.94     |
| GRIFFIN, MARGIE A . . . . .          | 5,007.03  |
| HAFFORD, LEE FLOYD . . . . .         | 17.70     |
| HANNAH, DOROTHY L . . . . .          | 4.98      |
| HARRIS, GALE ANNETTE . . . . .       | 50.50     |
| HENRIKSEN, KATHRYN LYN . . . . .     | 129.57    |
| HERRERA, MARTHA . . . . .            | 11,581.09 |
| HINTON, SHARON R. . . . .            | 80.23     |
| HOLBROOK, YVONNE P . . . . .         | 23.07     |
| HOUSE, RONA ANDREA . . . . .         | 142.22    |
| JEFFERSON, LA . . . . .              | 165.63    |
| KIRK-WADE, PATRICIA ANN . . . . .    | 47.73     |
| KULL, MARY PATRICIA . . . . .        | 19,168.42 |
| MATEJA, MATTHEW DOUGLAS . . . . .    | 16,477.02 |
| MCDONALD, MAUREEN K . . . . .        | 10.99     |
| MCNAIR, MARY DAWN . . . . .          | 166.03    |
| MEREDITH, LEE-ANN . . . . .          | 7,720.16  |
| MILLER, JANICE MARIE . . . . .       | 170.04    |
| MILLER, THOMAS SYLVESTER . . . . .   | 41.91     |
| MURPHY, COLIN JOSEPH . . . . .       | 12.65     |
| NICHOLS, ELIZABETH D . . . . .       | 3.69      |
| ORTIZ, EILEEN MARY . . . . .         | 85.86     |
| PETRONE, LUCILLE MUNARI . . . . .    | 34.55     |
| POSADA, CARLOS E . . . . .           | 2,005.82  |

|   |                   |
|---|-------------------|
| QUEEN-THOMAS, BEVERLY L . . . . .       | 9,040.03          |
| RAIMO, MICHAEL VINCENT . . . . .        | 5.91              |
| REESE-CLARK, VANESSA BERNICE . . . . .  | 15,473.73         |
| ROBINSON, BERNITA JOYCE . . . . .       | 93.80             |
| ROBINSON, CHRISTOPHER DARVELL . . . . . | 159.23            |
| ROSS WEAVER, YOLANDA NONA . . . . .     | 10,523.91         |
| SCOTT, ALVA JEAN . . . . .              | 51.48             |
| SHANNON, KELLY A . . . . .              | 3.47              |
| SMITH-WRIGHT, SABRINA RENE . . . . .    | 11,168.82         |
| SWIERGUL, ALICE IRENE . . . . .         | 93.14             |
| TAYLOR, HELEN L . . . . .               | 12,042.91         |
| TAYLOR-ROBINSON, CAROL ANN . . . . .    | 10,019.75         |
| TERRELL-COX, CAMELIA . . . . .          | 75.85             |
| TINES, LOISTINE . . . . .               | 69.73             |
| TYLER, TERESA PORTLUN . . . . .         | 18,565.29         |
| URBAN, DONNA JEAN . . . . .             | 13,233.34         |
| URSA, MARK A . . . . .                  | 72.14             |
| WALTERS, MBU . . . . .                  | 63.42             |
| WILEY, NANCY MARIE . . . . .            | 117.20            |
| WILLIAMS, LESLIE LOUISE . . . . .       | 16.72             |
| WOOD, NANCY MARIE . . . . .             | 18.05             |
| YOUNG, VANESSA ANN . . . . .            | 32.08             |
| ZEILNER, DEBORAH L . . . . .            | 6,318.49          |
| <b>TOTAL SURVIVOR CONTRIBUTIONS</b>     | <b>300,754.75</b> |

### Termination Refunds

|                                       |           |
|---------------------------------------|-----------|
| ALEXANDER, LATRECE N . . . . .        | 11,111.74 |
| ALLEGRETTI, TIMI C . . . . .          | 11,401.21 |
| ANICHINI, PIERO R . . . . .           | 122.29    |
| ANTONOPOULOS, DEMOSTHENES G . . . . . | 35,390.64 |
| AXEL, LAUREN . . . . .                | 16,487.34 |
| BABAKHANI, ANTWAN . . . . .           | 46,427.96 |
| BANKS II, WAYNE J . . . . .           | 13,320.22 |
| BARTHELMESS, DIANA J . . . . .        | 430.75    |
| BELL, LUCIUS B . . . . .              | 824.37    |
| BICE, NATALIE A . . . . .             | 50,270.31 |
| BINEY, JOSEPHINE A . . . . .          | 300.74    |
| BLOOM, LOGAN . . . . .                | 8,911.75  |
| BLUS, PATRICIA J . . . . .            | 1,140.56  |
| BORMAN, DENA R . . . . .              | 37,758.66 |
| BOWMAN, NICOLE M . . . . .            | 16,870.56 |
| BRADDOCK, DARA . . . . .              | 3,843.74  |

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|------------------------------------|-----------|
| BRISSETT, EDITH COLE . . . . .     | 642.10    |
| BROWN, ANN B. . . . .              | 302.40    |
| BROWN, SARAH ROSE . . . . .        | 1,214.37  |
| BROZNOWSKI, LINDA M. . . . .       | 3,810.07  |
| BURRELL, NANCY . . . . .           | 8,567.82  |
| BUSH, CLARA J. . . . .             | 4,465.01  |
| BUTLER, VICTORIA . . . . .         | 262.86    |
| BUXTON, DAVID W. . . . .           | 1,568.17  |
| CANNON, MARCELLA . . . . .         | 14,290.98 |
| CAVALIERE, CHRISTIANA . . . . .    | 2,648.09  |
| CHENG, MICHAEL C. . . . .          | 7,436.61  |
| CLANCY, BRIAN F. . . . .           | 43,315.23 |
| COLAK, HALIT . . . . .             | 8,999.09  |
| COLEMAN, THOMAS J. . . . .         | 4,181.03  |
| COOPER, WILLIAM R. . . . .         | 471.32    |
| CORN, JOEL L. . . . .              | 714.00    |
| CRAIG, PHILIP D . . . . .          | 18,651.07 |
| CRENSHAW, TAKIRAH . . . . .        | 14,311.62 |
| CUMMINGS, ANDREA . . . . .         | 39,024.42 |
| DAILEY, LARRY . . . . .            | 189.60    |
| DAVIS, DEMETRIUS . . . . .         | 27,257.82 |
| DEAK, ILENE D . . . . .            | 1,236.23  |
| DENT, ALBERT G . . . . .           | 677.92    |
| DEZYNSKI, JAMES H . . . . .        | 1,168.95  |
| DOBBINS, MICHAEL J. . . . .        | 22,690.09 |
| DORFMAN, LOUISE . . . . .          | 610.58    |
| DORSEY, SHARON C. . . . .          | 882.32    |
| DOSS, MARK T. . . . .              | 4,326.63  |
| DOUGLAS, TANEKA S . . . . .        | 5,537.55  |
| DRAPER-GILBERT, PAMELA J . . . . . | 1,585.01  |
| DRUM, TARA E. . . . .              | 23,374.36 |
| DYSART, LEANNE D. . . . .          | 1,383.73  |
| EDWARDS, MICHELL . . . . .         | 13,519.63 |
| EGAN, SHEILA M. . . . .            | 7,961.01  |
| ELSTON, ELSIE L. . . . .           | 6,808.44  |
| EMMETT, JOSHUA . . . . .           | 32,382.10 |
| ESPINOSA, JENNIFER ANN . . . . .   | 31,291.32 |
| FENNELY, MARGOT J . . . . .        | 922.85    |
| FERNANDEZ, OLGA T . . . . .        | 217.40    |
| FLORES, SERGIO . . . . .           | 661.99    |
| FORNER, RYAN R . . . . .           | 17,863.48 |
| FREEMAN, KENNETH . . . . .         | 3,698.86  |
| FREEMAN, MAX R . . . . .           | 6,485.10  |

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|---------------------------------|-----------|
| FRISTER, SUE A . . . . .        | 5,227.90  |
| FRYZEL, KIMBERLY A . . . . .    | 13,541.95 |
| GAFFNEY, CAROL A . . . . .      | 680.38    |
| GALATY, THOMAS . . . . .        | 809.16    |
| GALLAGHER, WILLIAM M . . . . .  | 355.66    |
| GAUDIO, JANE C . . . . .        | 429.00    |
| GEORGE, APRIL M . . . . .       | 15,502.68 |
| GOINS, JAMES E . . . . .        | 239.47    |
| GRAVETT, LINDA G . . . . .      | 336.01    |
| GREEN-JENKINS, MARTHA . . . . . | 421.12    |
| GRIFFITH, RONALD E . . . . .    | 3,783.91  |
| HACKER, REBECCA E . . . . .     | 16,400.15 |
| HALAS, SARAH . . . . .          | 27,887.08 |
| HALEY, CLARENCE . . . . .       | 324.13    |
| HALSEY, MARTHA M . . . . .      | 3,215.20  |
| HAND, DENNIS M . . . . .        | 504.60    |
| HARRING, LEILA M . . . . .      | 750.14    |
| HARTWELL, DARALA J . . . . .    | 352.00    |
| HEJAZIN, TIA M. . . . .         | 1,042.33  |
| HENRY, RACHEL L . . . . .       | 12,853.85 |
| HERBST, FILIP . . . . .         | 10,067.80 |
| HERMAN, THOMAS H . . . . .      | 632.01    |
| HICKS, CYNTHIA A . . . . .      | 4,906.49  |
| HIRSH, RACHEL A . . . . .       | 23,098.31 |
| HOJNACKI, VANESSA . . . . .     | 5,578.26  |
| HOPPOCK, PETER M . . . . .      | 204.01    |
| HOWARD, CARRIE N . . . . .      | 361.13    |
| HUTCHINS, SHARON . . . . .      | 313.38    |
| IRVIN, DIEDRA N . . . . .       | 4,918.28  |
| JANIK, LINNEA A . . . . .       | 323.80    |
| JOHNSON, BARBARA . . . . .      | 399.90    |
| JONES, JACQUELYN J . . . . .    | 2,007.46  |
| JONES, MICHAEL I . . . . .      | 8,265.52  |
| JOYNER, JAYLON C . . . . .      | 5,050.73  |
| KARRIEM, AQEELAH . . . . .      | 15,267.20 |
| KENNEDY, CLAYTON S . . . . .    | 5,443.48  |
| KOLLAR, JAMES A . . . . .       | 1,056.72  |
| LAURENT, JEAN C . . . . .       | 3,468.89  |
| LAWS, ROBERT W . . . . .        | 589.01    |
| LEE, MEGAN . . . . .            | 18,560.70 |
| LEIJEN, JENNY A . . . . .       | 1,692.72  |
| LEWIS, KASEY K . . . . .        | 13,370.13 |
| LIM, ANAIS M . . . . .          | 7,417.90  |

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|------------------------------------|-----------|
| LINDAU, ERIC .....                 | 3,351.00  |
| LINDBLOOM, LARRY J. ....           | 351.25    |
| LLOYD, MICHELLE M .....            | 16,779.95 |
| MACK, HEATHER INA .....            | 10,528.71 |
| MACKENZIE KOZNICKI, MONICA E. .... | 47,053.77 |
| MARCH-BROWN, JEFFREY A. ....       | 66,276.05 |
| MATHEWS, LAURA K. ....             | 9,561.51  |
| MAY, ELIZABETH .....               | 27,644.92 |
| MCCOOL, MALLORY L. ....            | 29,077.46 |
| MCGEE, LAVERNE E. ....             | 378.99    |
| MCGEE, TIANA J .....               | 4,043.02  |
| MCGINTY, CARRIE ANN .....          | 31,736.10 |
| MCLEOD, LILLIAN NATALIE .....      | 25,738.98 |
| MCNEESE, RODERICK NEON. ....       | 5,324.06  |
| MEASE, RICHARD A. ....             | 256.00    |
| MEERDINK, HANA ANGELI T. ....      | 18,291.99 |
| MERKIN, JOYCE L. ....              | 142.98    |
| MEYER, LINDSEY .....               | 32,561.13 |
| MICK, LAURA ANNE .....             | 22,054.27 |
| MIHALCEA, GABI .....               | 5,183.75  |
| MILANOVICH, JOSEPH S. ....         | 317.08    |
| MILTON, CHARLOTTE M. ....          | 675.07    |
| MODZELEWSKI, MICHAEL J .....       | 537.07    |
| MONACO, BRITTANY M .....           | 1,432.64  |
| MOON, MARANTZ .....                | 2,882.45  |
| MORRIS-GARCIA, LATANYA C. ....     | 25,239.29 |
| MUELLER, KELSEY A. ....            | 24,781.02 |
| MURPHY, LINDA L .....              | 9,769.06  |
| MURRELL, DIANA .....               | 182.84    |
| MURRY, CAMELIA .....               | 4,171.45  |
| NASH, JOSEPH L .....               | 2,806.34  |
| NEEQUAYE, EDWARD .....             | 5,930.98  |
| NIEPSUJ, JANICE H. ....            | 392.00    |
| NOECKER, KYLIE R. ....             | 15,035.22 |
| NOKES, MARISA M. ....              | 34,106.06 |
| NUNGARAY, REYNA L .....            | 10,072.29 |
| O'QUINN, L0VETTA .....             | 109.41    |
| OASTER, ROBERT .....               | 1,739.35  |
| OSEID, ROBERT L .....              | 26,052.44 |
| OUTLAW, GREGORY .....              | 13,065.64 |
| PALERMO, JUDITH M. ....            | 4,082.78  |
| PATTERSON, KARA MARIE. ....        | 42,090.71 |
| PEARSON, PHOENIX HAYDEN. ....      | 18,566.79 |

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|--------------------------------------|-----------|
| PEREZ, JORGE E . . . . .             | 1,707.60  |
| PEREZ, JOSE M . . . . .              | 2,022.34  |
| PIAZZI, BRITTANY A . . . . .         | 1,192.50  |
| PIERRO, KAREN A. . . . .             | 12,260.49 |
| POLVERE, STEPHANIE N. . . . .        | 27,485.44 |
| PRUITT, CHERYL L . . . . .           | 19,388.94 |
| RAMIREZ, MIRIAM . . . . .            | 871.63    |
| RAYBURN, EARICK D . . . . .          | 36,607.75 |
| REESE, MARY E. . . . .               | 588.80    |
| REYES, ERNESTO . . . . .             | 491.87    |
| REYES, MARIA I . . . . .             | 9,231.87  |
| RICCHIO, JACLYN M . . . . .          | 19,710.17 |
| RIEGEL, JENNIFER . . . . .           | 12,589.91 |
| RIOS, CAMILO J. . . . .              | 272.00    |
| ROBINSON-MENAFEE, BEVERLY P. . . . . | 882.31    |
| RODGERS, FREND A R . . . . .         | 79,974.79 |
| RODRIGUEZ, LIDA . . . . .            | 552.00    |
| ROGERS, ISAIAH R. . . . .            | 834.12    |
| ROMERO, GREGORY . . . . .            | 8,132.93  |
| ROSE, KIMBERLY FAITH. . . . .        | 2,773.97  |
| RUBIO, ADRIAN S . . . . .            | 8,707.83  |
| RUDOLPH, REBECCA S. . . . .          | 4,432.32  |
| RUGGIER, FREDERIC J. . . . .         | 411.14    |
| SANTANA, YECENIA . . . . .           | 39,700.46 |
| SANTOS, CARLOS R. . . . .            | 843.80    |
| SCARBROUGH, ARMINAH . . . . .        | 353.20    |
| SHAUNNESSY, MEGAN J. . . . .         | 30,412.04 |
| SHEA, PATRICK J. . . . .             | 600.46    |
| SHELBY, LARRY A. . . . .             | 1,549.75  |
| SKOUBIS, HELEN . . . . .             | 1,070.54  |
| SMITER, LATOYA . . . . .             | 18,383.29 |
| SMITH, ROSALIND V. . . . .           | 1,280.55  |
| SPEARS, ARLYN D. . . . .             | 204.75    |
| SPENCER, KATHRYN A. . . . .          | 18,549.91 |
| SPILLER, MARYANN . . . . .           | 1,960.25  |
| STRONG-DOWD, SUSAN . . . . .         | 220.08    |
| STUDER, KEVIN T. . . . .             | 4,467.12  |
| SUGG, ANDREA T . . . . .             | 1,687.50  |
| SUTTLES, STEPHANIE . . . . .         | 382.52    |
| TALUZEK, NICHOLAS . . . . .          | 7,658.65  |
| THARBS, EDDIE W . . . . .            | 281.37    |
| THOMAS, JAMES . . . . .              | 497.92    |
| TODD, STACI M. . . . .               | 8,659.00  |



|                                       |                         |
|---------------------------------------|-------------------------|
| TORRES, MICHAEL .....                 | 8,783.36                |
| VITALE, JANET .....                   | 847.90                  |
| WADE, NANCY L .....                   | 5,453.75                |
| WARE, CHARLES .....                   | 143.64                  |
| WARREN, CHARLES M .....               | 218.40                  |
| WARREN, ROSETTA M .....               | 204.75                  |
| WASHINGTON, GERRY .....               | 313.60                  |
| WATSON, DENNIS B .....                | 339.89                  |
| WATSON, JACQUELINE W .....            | 3,207.80                |
| WEILLER, SHARON J .....               | 1,533.80                |
| WESTRICH, CATHERINE FIDELIA .....     | 4,149.29                |
| WHITTINGTON, SAVANNAH .....           | 10,016.67               |
| WILLIAMS, GAIL .....                  | 410.56                  |
| WILLIAMS-BROWN, SHAVONNE M .....      | 8,695.75                |
| YANCY, KEVIN A .....                  | 29,636.12               |
| ZALTMAN, DONNA J .....                | 1,679.29                |
| ZAMPESE, MELISSA S .....              | 50,878.85               |
| ZIS, PATRICIA L .....                 | 2,431.16                |
| ZUAZO, JOSE A .....                   | 26,809.99               |
| <b>TOTAL TERMINATION REFUNDS</b>      | <b>2,025,886.94</b>     |
| <br><b>GRAND TOTAL OF ALL REFUNDS</b> | <br><b>2,426,602.39</b> |

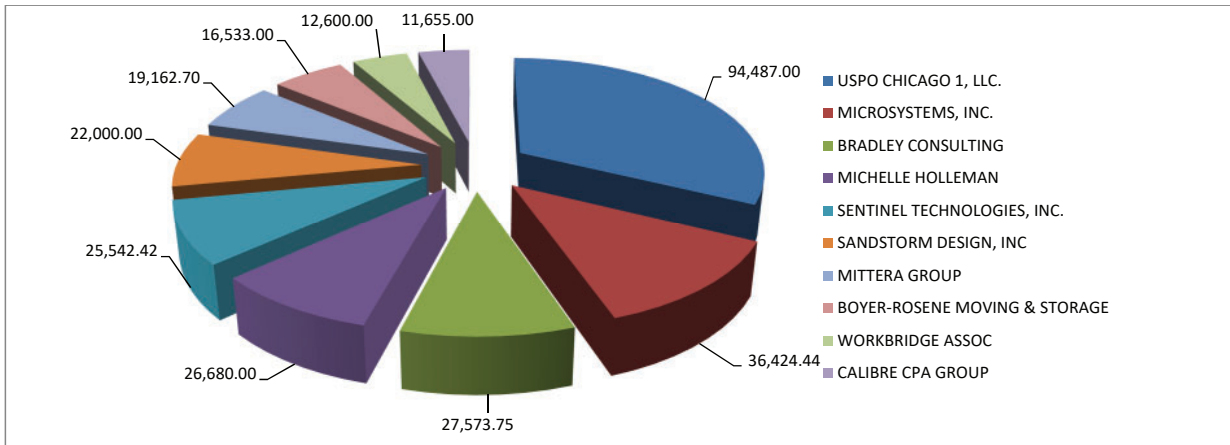
Chairperson Redfeairn moved the Report of the Committee on Finance and Audit and the Report of the Financial Secretary to the Omnibus.

## REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

### Administrative Expenses

The following administrative expenses were presented with the recommendation that they be approved.

The following chart represents the top 10 administrative expenses for the month of March 2020, comprising of 70.66% of the total administrative expenses.



1. **USPO CHICAGO 1, LLC:** Rent and Operating Expenses, March 2020
2. **MICROSYSTEMS, INC:** Records Center Storage Services for December and January 2020
3. **BRADLEY CONSULTING:** Monthly Consulting services, February 2020
4. **MICHELLE HOLLEMAN:** Consulting services, February and March 2020
5. **SENTINEL TECHNOLOGIES INC:** For services rendered in February 2020
6. **SANDSTORM DESIGN, INC:** For services rendered in January and February 2020
7. **MITTERA GROUP:** For mailing services in March 2020
8. **BOYER-ROSENE MOVING & STORAGE:** For services rendered in November 2019
9. **WORKBRIDGE ASSOCIATES:** Temporary employee services for February and March 2020
10. **CALIBRE CPA GROUP.:** Payroll audits for January 2020

### Administrative Expenses

**3/1/2020 - 3/31/2020**

| VENDOR                             | DESCRIPTION  | Amount      |
|------------------------------------|--|-------------|
| 440 S LASALLE STREET OWNER, LLC    | Tenant Services, March 2020  | \$ 2,715.89 |
| A T & T                            | Monthly Phone Services, 02/19/2020-03/18/2020  | \$ 1,899.23 |
| ACCOUNTING PRINCIPALS              | Temporary Employee, C. Mebane, 02/24/2020-02/28/2020   | \$ 2,372.80 |
|                                    | Temporary Employee, T. Young, 02/24/2020-02/28/2020  | \$ 1,276.71 |
|                                    | Temporary Employee, T. McCowns, 02/24/2020-03/06/2020  | \$ 2,179.10 |
|                                    |  | \$ 5,828.61 |
| ADP SCREENING & SELECTION SERVICES | Background Check for New Employees, 01/26/2020-02/29/2020  | \$ 48.54    |
| ADVENT SYSTEMS, INC.               | Professional Services, February 2020   | \$ 390.00   |
| AJILON                             | Temporary Employee, L. Pudlo, 02/24/2020-03/13/2020  | \$ 3,253.09 |
|                                    | Temporary Employee, S. Steve, 02/24/2020-03/03/2020  | \$ 1,743.28 |
|                                    |  | \$ 4,996.37 |
| AMERICAN EXPRESS                   | WSJ Monthly Digital Subscription for M. Cavallaro, 01/31/2020-02/28/2020, Gail Davis               | \$ 15.60    |
|                                    | Lodging, Callan Conference, San Francisco, CA for T. Padillia, 01/27/2020-01/29/2020, Gail Davis   | \$ 517.44   |
|                                    | Refreshments, RTW Meeting, 02/04/2020, Gail Davis  | \$ 168.55   |
|                                    | LogMeln, Go to Webinar Services, 01/02/2020-02/01/2020, Gail Davis                                 | \$ 517.20   |
|                                    | Refreshments, First Friday Meeting, 02/07/2020, Gail Davis   | \$ 234.54   |
|                                    | Amazon, Office Supplies, 02/10/2020, Gail Davis  | \$ 14.85    |
|                                    | Wayfair, Office Furniture, 02/10/2020, Gail Davis  | \$ 53.10    |
|                                    | NCPERS Conference Registration, Las Vegas, NV for M. Reilly, 05/09/2020-05/10/2020, Gail Davis     | \$ 1,630.00 |
|                                    | NCPERS Conference Registration, Las Vegas, NV for J. Price Ward, 05/09/2020-05/10/2020, Gail Davis | \$ 1,275.00 |
|                                    | NCPERS Conference Registration, Las Vegas, NV for L. Nelson, 05/09/2020-05/10/2020, Gail Davis     | \$ 460.00   |
|                                    | Lodging, NCPERS Conference, Las Vegas, NV for M. Reilly 05/08/2020-05/10/2020, Gail Davis          | \$ 236.96   |
|                                    | Lodging, NCPERS Conference, Las Vegas, NV for J. Price Ward, 05/08/2020-05/10/2020, Gail Davis     | \$ 236.96   |
|                                    | Lodging, NCPERS Conference, Las Vegas, NV for L. Nelson, 05/08/2020-05/10/2020, Gail Davis         | \$ 236.96   |
|                                    | Airfare, NCPERS Conference, Las Vegas, NV for L. Nelson, 05/07/2020-05/12/2020, Gail Davis         | \$ 401.96   |
|                                    | Pinmart Inc, Refund for CTPF Anniversary Pins, 02/12/2020  | \$ (781.00) |
|                                    | Transportation, Trustee Meeting Parking, 02/12/2020  | \$ 105.00   |
|                                    | Office Supplies, Communications Banner, 02/12/2020   | \$ 231.27   |
|                                    | AIGA Professional Association Subscription for K. Yeboah, 02/13/2020-02/12/2021, Gail Davis        | \$ 150.00   |
|                                    | Wayfair, Office Furniture Refund, 02/14/2020   | \$ (40.02)  |
|                                    | Survey Monkey Annual Subscription, 02/19/2020-02/18/2021   | \$ 384.00   |
|                                    | The Economist Newspaper Subscription for C. Burbridge, 02/17/2020-05/23/2020, Gail Davis           | \$ 55.00    |
|                                    | Refreshments, Board of Trustees Meeting, 02/20/2020, Gail Davis                                    | \$ 739.33   |
|                                    | Digital Marketing Training for S. King, 02/21/2020, Gail Davis                                     | \$ 443.74   |
|                                    | Amazon, Office Supplies, 02/24/2020, Gail Davis  | \$ 16.49    |

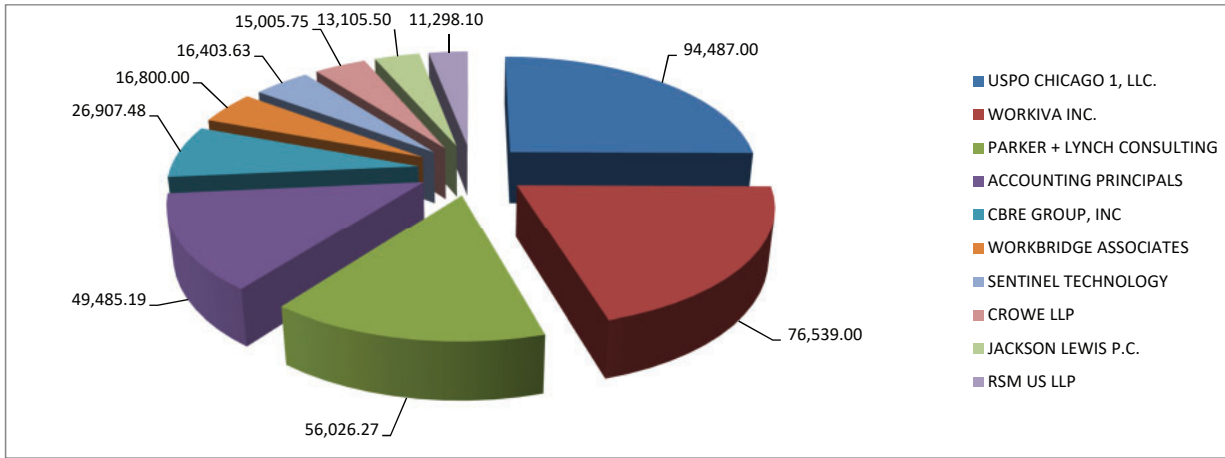
|  |             |
|--|-------------|
| Refreshments, Health Insurance Seminar, 02/25/2020, Gail Davis   | \$ 70.75    |
| Refreshments, Board of Trustee Meeting, 02/25/2020, Gail Davis   | \$ 121.20   |
| PRISM Conference Registration, Atlanta, GA, 4/19/2020-4/22/2020, Marie Cavallaro                         | \$ 650.00   |
| IMEC Conference Registration, Naperville, IL, 02/27/2020, Marie Cavallaro                                | \$ 175.00   |
| Transportation, Callan Conference, San Francisco, CA, 01/29/2020, Angela Miller-May                      | \$ 53.00    |
| Meal, Callan Conference, San Francisco, CA, 01/29/2020, Angela Miller-May                                | \$ 22.33    |
| Lodging, Callan Conference, San Francisco, CA, 01/29/2020, Angela Miller-May                             | \$ 626.46   |
| Investments Wealth & Institute Membership for J. Binsfeld, 02/03/2020-02/02/2021, Angela Miller-May      | \$ 345.00   |
| Transportation, Longpoint Annual Meeting, Fort Lauderdale, FL, 02/12/2020, Angela Miller-May             | \$ 101.60   |
| Meal, Longpoint Annual Meeting, Fort Lauderdale, FL, 02/14/2020, Angela Miller-May                       | \$ 24.54    |
| Meal, Emerging Manager Conference, Austin, TX, 02/25/2020, Angela Miller-May                             | \$ 133.36   |
| Lodging, Emerging Manager Conference, Austin, TX, 02/25/2020-02/26/2020, Angela Miller-May               | \$ 328.14   |
| Lodging, Emerging Manager Conference, Austin, TX for K. Emmons, 02/25/2020-02/26/2020, Angela Miller-May | \$ 328.14   |
| Lodging, Emerging Manager Conference, Austin, TX for J. Garcia, 02/25/2020-02/26/2020, Angela Miller-May | \$ 328.14   |
| Transportation, Emerging Manager Conference, Austin, TX, 02/25/2020, Angela Miller-May                   | \$ 38.62    |
| Lodging, Lazard & MSIM Meeting, New York, NY for J. Binsfeld, 02/24/2020-02/25/2020, Angela Miller-May   | \$ 231.85   |
| Lodging, Lazard & MSIM Meeting, New York, NY for B. Meyer, 02/24/2020-02/25/2020, Angela Miller-May      | \$ 231.85   |
| PRISM Annual Membership, 01/01/2020-12/31/2020, Vandana Vohra  | \$ 300.00   |
| ERS Website Monthly Services, January 2020, Vandana Vohra  | \$ 1,115.21 |
| Software Support, 02/15/2020-02/15/2021, Vandana Vohra   | \$ 253.00   |
| Software Renewal, 02/25/2020-03/24/2020, Vandana Vohra   | \$ 200.00   |
| Amazon Digital Download, 02/21/2020-02/23/2020, Vandana Vohra  | \$ 34.22    |
| IIA Chicago Annual Seminar Registration, 03/30/2020, Adriane McCoy                                       | \$ 275.00   |
| Hubworks LLC, Call Center Scheduling Tool, February 2020, Rosemary Ihejirika                             | \$ 29.00    |
| Airfare, PRISM Conference, Atlanta, GA, 04/19/2020-04/22/2020, Rosemary Ihejirika                        | \$ 138.96   |
| PRISM Conference Registration, Atlanta, GA, 04/19/2020-4/22/2020, Rosemary Ihejirika                     | \$ 650.00   |
| PRISM Conference Registration, Atlanta, GA for E. Samayoa, 04/19/2020-4/22/2020, Rosemary Ihejirika      | \$ 650.00   |
| PRISM Conference Registration, Atlanta, GA for K. Shah, 04/19/2020-4/22/2020, Rosemary Ihejirika         | \$ 650.00   |
| PRISM Conference Registration, Atlanta, GA for J. Pentangelo, 04/19/2020-4/22/2020, Rosemary Ihejirika   | \$ 650.00   |
| PRISM Conference Registration, Atlanta, GA for P. Pasternak, 04/19/2020-4/22/2020, Rosemary Ihejirika    | \$ 650.00   |
| PRISM Conference Registration, Atlanta, GA for G. Hernandez, 04/19/2020-4/22/2020, Rosemary Ihejirika    | \$ 650.00   |
| Intelius, Member Locator, F. Benton, 02/05/2020-03/04/2020, Rosemary Ihejirika                           | \$ 19.95    |
| Intelius, Member Locator, D. Elvery, 02/05/2020-03/04/2020, Rosemary Ihejirika                           | \$ 19.95    |
| Intelius, Member Locator, D. Bonhart, 02/05/2020-03/04/2020, Rosemary Ihejirika                          | \$ 19.95    |
| Intelius, Member Locator, J. Norman, 02/09/2020-03/08/2020, Rosemary Ihejirika                           | \$ 19.95    |
| Intelius, Member Locator, J. Kimborough, 02/09/2020-03/08/2020, Rosemary Ihejirika                       | \$ 19.95    |
| Intelius, Member Locator, K. Salgado, 02/10/2020-03/09/2020, Rosemary Ihejirika                          | \$ 19.95    |

|                                       |   |             |              |
|---------------------------------------|---|-------------|--------------|
|                                       | Intelius, Member Locator, N. Alfaro, 02/10/2020-03/09/2020, Rosemary Ihejirika                | \$ 19.95    |              |
|                                       | Intelius, Member Locator, A. Humphrey, 02/23/2020-03/22/2020, Rosemary Ihejirika              | \$ 19.95    |              |
|                                       | Refreshments, Medicare Member Event, 02/26/2020, Rosemary Ihejirika                           | \$ 392.03   |              |
|                                       | Amazon, Professional Development Books for HR Department, 01/31/2020, Kimberly Shamley        | \$ 39.28    |              |
|                                       | Career Builder, Recruitment Pack, 02/08/2020-03/07/2020, Kimberly Shamley                     | \$ 275.63   |              |
|                                       | Association Job Board, Job Posting, 02/19/2020, Kimberly Shamley                              | \$ 250.00   |              |
|                                       | Go Skills, Monthly Renewal Fee, 02/19/2020-03/20/2020, Kimberly Shamley                       | \$ 39.00    |              |
|                                       | YourMembership Careers, Job Posting, 02/27/2020, Kimberly Shamley                             | \$ 300.00   |              |
|                                       | TrainHR, COVID-19 Workplace Webinar Training, 03/01/2020, Kimberly Shamley                    | \$ 145.00   |              |
|                                       | Airfare, EQT Due Diligence Meeting, LaGuardia, NY, 03/04/2020-03/05/2020, Andrew Kelsen       | \$ 28.19    |              |
|                                       | NAPPA Conference Registration, Tempe, AZ for M. Garcia, 02/18/2020-02/21/2020, Daniel Hurtado | \$ 30.00    |              |
|                                       | Airfare, NAPPA Conference, Tempe, AZ for M. Garcia, 02/18/2020-02/21/2020, Daniel Hurtado     | \$ 617.80   |              |
|                                       | Lodging, Nappa Conference, Tempe, AZ for M. Garcia, 02/18/2020-02/21/2020, Daniel Hurtado     | \$ 783.66   |              |
|                                       | Lodging, Nappa Conference, Tempe, AZ for R. Gonzales, 02/18/2020-02/21/2020, Daniel Hurtado   | \$ 783.66   |              |
|                                       | Transportation, CPS Meeting with Legal and Staff, 02/24/2020, Daniel Hurtado                  | \$ 8.50     |              |
|                                       | Transportation, Opal Symposium, New Orleans, LA, 02/18/2020-02/22/2020, Jeffery Blackwell     | \$ 179.75   |              |
|                                       | Meals, Opal Symposium, New Orleans, LA, 02/18/2020-02/22/2020, Jeffery Blackwell              | \$ 136.52   |              |
|                                       | Lodging, Opal Symposium, New Orleans, LA, 02/18/2020-02/22/2020, Jeffery Blackwell            | \$ 1,780.41 |              |
|                                       | Lodging, Callan Conference, San Francisco, CA 01/27/2020-01/29/2020, Tina Padilla             | \$ 1,153.38 | \$ 24,460.71 |
| ARHAT                                 | Digitizing of Microfilm & Microfiche, 12/23/2019-02/23/2020                                   |             | \$ 833.32    |
| ASSURED DATA PROTECTION INC.          | Managed Services, Disaster Recovery & Storing Data, February 2020                             |             | \$ 6,750.00  |
| AT & T MOBILITY                       | iPad Services, 01/25/2020-02/24/2020  |             | \$ 313.67    |
| AVERTIUM TENNESSEE INC                | Professional Services, March 2020   |             | \$ 3,700.00  |
| BOYER-ROSENE MOVING & STORAGE         | Moving Services, 11/22/2019-11/25/2019  |             | \$ 16,533.00 |
| BRADLEY CONSULTING                    | Consulting Services, February 2020  |             | \$ 27,573.75 |
| CALIBRE CPA GROUP                     | Payroll Audits, January 2020  |             | \$ 11,655.00 |
| CDW DIRECT                            | Computer Equipment & Accessories, 01/01/2020-02/28/2020                                       |             | \$ 2,801.06  |
| CHICAGO MESSENGER SERVICE INC         | Delivery Service, 02/24/2020-03/13/2020   | \$ 66.85    |              |
|                                       | Delivery Service, 03/02/2020-03/06/2020   | \$ 66.85    |              |
|                                       | Delivery Service, 03/09/2020-03/13/2020   | \$ 147.95   | \$ 281.65    |
| COFFEE UNLIMITED                      | Service Charge, March 2020  | \$ 197.70   |              |
|                                       | Coffee Supplies, March 2020   | \$ 272.66   | \$ 470.36    |
| COGENT COMMUNICATIONS, INC            | Internet Services, 01/10/2020-02/29/2020  |             | \$ 2,741.13  |
| CUTTING EDGE DOCUMENT                 | Record Shredding, 02/28/2020  |             | \$ 100.00    |
| DIGITAL DEPLOYMENT, INC.              | Website Consulting, March 2020  |             | \$ 900.00    |
| DIRECT ENERGY                         | Service, 01/06/2020-02/09/2020  |             | \$ 97.92     |
| ENVISION INFORMATION TECHNOLOGIES LLC | Professional Services, 02/03/2020-02/13/2020  |             | \$ 806.25    |

|  |   |              |              |
|--|---|--------------|--------------|
| FOSTER GARVEY PC   | Legal Services, 01/01/2020-01/31/2020                   |              | \$ 1,742.50  |
| GABRIEL, ROEDER, SMITH & COMPANY   | Actuarial Services, December 2019                       | \$ 4,130.00  |              |
|  | Actuarial Services, February 2020                       | \$ 1,952.50  | \$ 6,082.50  |
| GARVEY'S OFFICE PRODUCTS<br>GOLDSTINE, SKRODZKI, RUSSIAN, NEMEC &<br>HOFF, LTD | Office Supplies, 02/29/2020                             |              | \$ 897.36    |
|  | Legal Services, 01/01/2020-01/31/2020                   | \$ 2,751.50  |              |
|  | Legal Services, 02/01/2020-02/29/2020                   | \$ 2,816.50  | \$ 5,568.00  |
| HOLLEMAN, MICHELLE   | Consulting Services, February 2020                      | \$ 13,140.00 |              |
|  | Consulting Services, 03/01/2020-03/17/2020              | \$ 13,540.00 | \$ 26,680.00 |
| INTERNATIONAL FOUNDATION OF EMPLOYEE<br>BENEFIT PLANS                          | Membership Fee, 01/01/2020-12/31/2020                   |              | \$ 200.00    |
| JACOBS, BURNS, ORLOVE & HERNANDEZ  | Legal Services, 11/13/2019-11/26/2019                   |              | \$ 123.00    |
| KNOBEL, ALYSSA   | Consulting Services, February 2020                      | \$ 2,156.25  |              |
|  | Consulting Services, 03/01/2020-03/17/2020              | \$ 1,725.00  | \$ 3,881.25  |
| KNOWBE4, INC   | Subscription, Security Awareness, 01/07/2020-07/04/2022 |              | \$ 2,024.92  |
| MICROSYSTEMS, INC.   | Records Center Storage, 12/30/2019-12/31/2019           | \$ 1,427.50  |              |
|  | Records Center Storage, 01/10/2020-02/10/2020           | \$ 34,996.94 | \$ 36,424.44 |
| MITTERA GROUP  | Postage, COVID-19 Member Mailing                        |              | \$ 19,162.70 |
| NAME TAGS EXPRESS  | Office Supplies, Name Tags, 02/27/2020-03/08/2020       |              | \$ 161.35    |
| NORTH SHORE PRINTERS, INC.   | W-4P Tax Withholding Mailing, 03/04/2020                | \$ 2,293.06  |              |
|  | Office Supplies, Envelopes & Business Cards             | \$ 2,238.00  | \$ 4,531.06  |
| PARKER + LYNCH CONSULTING  | Temporary Employee, A. Holmes, 02/24/2020-02/28/2020    |              | \$ 4,942.25  |
| PLANTE MORAN, PLLC   | Professional Services, Internal Audit, February 2020    |              | \$ 4,940.00  |
| ROMAY CORP   | RTW Hearing, 01/14/2020                                 |              | \$ 2,785.00  |
| SAGE SOFTWARE, INC.  | Software Renewal, 02/18/2020-02/17/2021                 |              | \$ 2,407.00  |
| SANDSTORM DESIGN, INC  | Website Support Services, 01/29/2020-02/03/2020         |              | \$ 22,000.00 |
| SENTINEL TECHNOLOGIES, INC.  | Managed Services, February 2020                         | \$ 7,793.67  |              |
|  | Professional Service, February 2020                     | \$ 7,735.00  |              |
|  | Telephony Services, February 2020                       | \$ 972.75    |              |
|  | Software Renewal, 10/25/2019-10/24/2020                 | \$ 9,041.00  | \$ 25,542.42 |
| SOFTWARE ONE, INC  | Managed Services, February 2020                         |              | \$ 750.00    |
|  | License Subscription, 01/07/2020-02/16/2020             |              | \$ 4,212.57  |
| USPO CHICAGO 1, LLC.   | Rent, March 2020  | \$ 57,544.00 |              |
|  | Operating Expense, March 2020                           | \$ 36,943.00 | \$ 94,487.00 |
| VERIZON  | Internet Service, February 2020                         |              | \$ 1,974.96  |
| VISION MAI, LLC  | Legislative Consulting, March 2020                      |              | \$ 6,750.00  |
| WORKBRIDGE ASSOCIATES  | Temporary Employee, S. Makkena, 02/24/2020-03/13/2020   |              | \$ 12,600.00 |
| WORKPLACE SOLUTIONS  | EAP Service, March 2020                                 |              | \$ 300.44    |
| ZAYO GROUP, LLC  | Monthly Internet Service, February 2020                 | \$ 2,779.32  |              |

|  |   |             |                        |
|--|---|-------------|------------------------|
|  | Monthly Internet Service, March 2020                      | \$ 1,378.98 | \$ 4,158.30            |
| CTPF STAFF PAYROLL                       | Staff Payroll, March 2020                                 |             | \$ 698,045.93          |
| <b>PHYSICIANS, DISABILITY APPLICANTS</b> |   |             |                        |
| ACCESS MEDICAL EVALUATIONS               | Eval & Report, S.S.W. by Dr. Upadhyay, 12/19/2019         | \$ 800.00   |                        |
|  | Eval & Report, C.M.S. by Dr. Upadhyay, 01/06/2020         | \$ 800.00   |                        |
|  | Eval & Report, C.M.S. by Dr. Chien, 01/10/2020            | \$ 800.00   | \$ 2,400.00            |
| RECORD COPY SERVICES                     | Medical Records, P.H. by Dr. Vyas, 01/07/2020             | \$ 132.25   |                        |
|  | Medical Records, A.S. by Amita Health Options, 01/17/2020 | \$ 397.75   | \$ 530.00              |
|  |   |             |                        |
|  | <b>Total Administrative Expenses For March 2020</b>       |             | <b>\$ 1,112,201.41</b> |

The following chart represents the top 10 administrative expenses for the month of April 2020, comprising of 81.24% of the total administrative expenses.



1. **USPO CHICAGO 1, LLC:** Rent and Operating Expenses, April 2020
2. **WORKIVA, INC:** Financial reporting annual subscriptions, 2020-2021
3. **PARKER + LYNCH CONSULTING:** Temporary employee services, 12/23/2019-04/10/2020
4. **ACCOUNTING PRINCIPALS:** Temporary employee services, 12/23/2019-04/10/2020
5. **CBRE GROUP, INC:** For services rendered in 10/23/2019-12/23/2019
6. **WORKBRIDGE ASSOCIATES:** Temporary employee services for 03/16/2020-04/10/2020
7. **SENTINEL TECHNOLOGIES INC:** For services rendered in March 2020
8. **CROWE LLP:** For services rendered in March 2020
9. **JACKSON LEWIS P.C:** For services rendered in January and February 2020
10. **RSM US LLP:** For services rendered in March and April 2020



## Administrative Expenses 4/1/2020 - 4/30/2020

| VENDOR                | DESCRIPTION   |    | Amount       |
|-----------------------|---|----|--------------|
| ACCOUNTING PRINCIPALS | Temporary Employee Conversion Fee, A. Moore, 12/22/2019   | \$ | 9,000.00     |
|                       | Temporary Employee, C. Mebane, 01/06/2020-04/10/2020  | \$ | 23,014.16    |
|                       | Temporary Employee, T. Young, 12/23/2019-03/12/2020   | \$ | 9,252.83     |
|                       | Temporary Employee Conversion Fee, T. Young, 03/29/2020   | \$ | 8,218.20     |
|                       |   |    | \$ 49,485.19 |
| AMERICAN EXPRESS      | Transportation, Meeting with Jim Schnorf and Jim Maloney, Charles Burbridge                                 | \$ | 12.00        |
|                       | Dropbox Annual Subscription, 03/01/2020-03/01/2021, Gail Davis  | \$ | 119.88       |
|                       | Refreshments, Board of Trustee First Friday Meeting, 03/06/2020   | \$ | 299.67       |
|                       | LogMeIn, Go to Webinar Services, 02/02/2020-03/01/2020, Gail Davis  | \$ | 517.20       |
|                       | NCPERS Conference, Las Vegas, NV for M. Reilly, 05/09/2020-05/10/2020, Gail Davis                           | \$ | (1,630.00)   |
|                       | NCPERS Conference, Las Vegas, NV for J. Price Ward, 05/09/2020-05/10/2020, Gail Davis                       | \$ | (1,275.00)   |
|                       | NCPERS Conference, Las Vegas, NV for L. Nelson, 05/09/2020-05/10/2020, Gail Davis                           | \$ | (460.00)     |
|                       | WSJ Monthly Digital Subscription for M. Cavallaro, 03/03/2020-03/29/2020                                    | \$ | 15.60        |
|                       | CTPF Anniversary Pins, 03/03/2020, Gail Davis   | \$ | 1,022.50     |
|                       | Office supplies, 03/24/2020, Gail Davis   | \$ | 49.58        |
|                       | Airfare, Engage Conference, Oakland, CA, 03/23/2020-03/25/2020, Angela Miller-May                           | \$ | 351.96       |
|                       | Airfare, Institutional Investors Conference, Los Angeles, CA, 04/25/2020-05/03/2020, Angela Miller-May      | \$ | 295.96       |
|                       | Airfare, Private Equity US Forum, New York, NY, 05/03/2020-05/05/2020, Angela Miller-May                    | \$ | 288.96       |
|                       | Airfare, Private Equity US Forum, New York, NY for Summer Qiu, 05/03/2020-05/05/2020, Angela Miller-May     | \$ | 288.96       |
|                       | Transportation, SEO's 11th Annual Investments Conf., New York, NY, 03/03/2020-03/04/2020, Angela Miller-May | \$ | 111.73       |
|                       | Meal, SEO's 11th Annual Investments Conf., New York, NY, 03/03/2020-03/04/2020, Angela Miller-May           | \$ | 66.31        |
|                       | Lodging, SEO's 11th Annual Investments Conf., New York, NY, 03/03/2020-03/04/2020, Angela Miller-May        | \$ | 254.81       |
|                       | Meal, SEO's 11th Annual Investments Conf., New York, NY, 03/03/2020, Angela Miller-May                      | \$ | 4.41         |
|                       | NASP Annual Conference Registration, Chicago, IL, 06/15/2020-06/17/2020, Angela Miller-May                  | \$ | 125.00       |
|                       | ERS Website Monthly Services, February 2020, Vandana Vohra  | \$ | 1,119.66     |
|                       | Zoom, Teleconference Meeting Software, 03/18/2020-03/17/2021, Vandana Vohra                                 | \$ | 1,999.00     |
|                       | Microsoft Azure Software Support, February 2020, Vandana Vohra  | \$ | 0.01         |
|                       | IIA Chicago Annual Seminar, 03/30/2020, Adriane McCoy   | \$ | (275.00)     |
|                       | Health Insurance and Retirement Study Material for K. Imamovich, 03/02/2020, Rosemary Ihejirika             | \$ | 25.00        |
|                       | Airfare, PRISM Conference, Atlanta, GA for K. Shah, 04/18/2020-04/22/2020, Rosemary Ihejirika               | \$ | 196.80       |
|                       | Airfare, PRISM Conference, Atlanta, GA for J. Pentangelo, 04/18/2020-04/22/2020, Rosemary Ihejirika         | \$ | 188.96       |
|                       | Hubworks LLC, Call Center Scheduling Tool, March 2020, Rosemary Ihejirika                                   | \$ | 29.00        |
|                       | Intelius, Member Locator, F. Benton, 03/05/2020-04/04/2020, Rosemary Ihejirika                              | \$ | 19.95        |
|                       | Intelius, Member Locator, D. Elvery, 03/05/2020-04/04/2020, Rosemary Ihejirika                              | \$ | 19.95        |
|                       | Intelius, Member Locator, D. Bonhart, 03/05/2020-04/04/2020, Rosemary Ihejirika                             | \$ | 19.95        |
|                       | Intelius, Member Locator, J. Norman, 03/09/2020-04/08/2020, Rosemary Ihejirika                              | \$ | 19.95        |
|                       | Intelius, Member Locator, J. Kimborough, 03/09/2020-04/08/2020, Rosemary Ihejirika                          | \$ | 19.95        |

|   |  |    |           |              |
|---|--|----|-----------|--------------|
|   | Intelius, Member Locator, K. Salgado, 03/10/2020-04/09/2020, Rosemary Ihejirika                            | \$ | 19.95     |              |
|   | Intelius, Member Locator, N. Alfaro, 03/10/2020-04/09/2020, Rosemary Ihejirika                             | \$ | 19.95     |              |
|   | Intelius, Member Locator, A. Humphrey, 03/23/2020-04/22/2020, Rosemary Ihejirika                           | \$ | 19.95     |              |
|   | Career Builder, Recruitment Pack, 03/08/2020-04/07/2020, Kimberly Shamley                                  | \$ | 275.63    |              |
|   | National Association of African Americans in HR Annual Membership, 03/12/2020-03/12/2021, Kimberly Shamley | \$ | 175.00    |              |
|   | Professional Services, Telephone Number for Conference Calls, 03/11/2020, Kimberly Shamley                 | \$ | 3.95      |              |
|   | Go Skills, Monthly Renewal Fee, 03/21/2020-04/20/2020, Kimberly Shamley                                    | \$ | 39.00     |              |
|   | Pryor Learning Solutions, Membership Fee Replacement, 03/28/2020, Kimberly Shamley                         | \$ | 50.00     |              |
|   | Airfare, EQT Due Diligence Meeting, New York, NY, 03/04/2020-03/05/2020, Andrew Kelsen                     | \$ | 371.78    |              |
|   | Transportation, EQT Due Diligence Meeting, New York, NY, 03/04/2020-03/05/2020, Andrew, Kelsen             | \$ | 214.87    |              |
|   | Meal, EQT Due Diligence Meeting, New York, NY, 03/04/2020-03/05/2020, Andrew Kelsen                        | \$ | 35.99     |              |
|   | Airfare, Estancia Annual Meeting, Scottsdale, AZ, 03/11/2020-03/12/2020, Andrew Kelsen                     | \$ | (25.00)   |              |
|   | Lodging, Estancia Annual Meeting, Scottsdale, AZ, 03/11/2020-03/12/2020, Andrew Kelsen                     | \$ | 494.18    | \$ 5,537.96  |
| ARHAT   | Digitizing of Microfilm & Microfiche, 02/24/2020-03/23/2020  |    |           | \$ 416.66    |
| AVERTIUM TENNESSEE INC                            | Professional Services, April 2020  |    |           | \$ 3,700.00  |
| CBRE GROUP, INC                                   | Office Relocation Moving Services, 10/21/2019-12/23/2019   |    |           | \$ 26,907.48 |
| CDW DIRECT LLC                                    | Computer Equipment & Accessories, 11/01/2019-03/31/2020  |    |           | \$ 11,051.30 |
| CHICAGO MESSENGER                                 | Delivery Service, 03/16/2020-03/20/2020  | \$ | 66.25     |              |
|   | Delivery Service, 03/23/2020-03/27/2020  | \$ | 65.95     |              |
|   | Delivery Service, 03/30/2020-04/03/2020  | \$ | 65.65     |              |
|   | Delivery Service, 04/06/2020-04/10/2020  | \$ | 295.17    | \$ 493.02    |
| CROWE LLP   | Internal Audit Support, 03/13/2020   |    |           | \$ 15,005.75 |
| DDC PUBLIC AFFAIRS                                | Professional Services, 04/09/2020  |    |           | \$ 5,700.00  |
| FOSTER GARVEY PC                                  | Legal Services, 02/24/2020-02/28/2020  |    |           | \$ 2,695.00  |
| GABRIEL, ROEDER, SMITH & COMPANY                  | Actuarial Services, March 2020   |    |           | \$ 5,000.00  |
| HOLLEMAN, MICHELLE                                | Consulting Services, 03/18/2020-03/31/2020   |    |           | \$ 10,220.00 |
| ICE MILLER LLP                                    | Legal Services, 02/04/2020-02/29/2020  | \$ | 7,735.00  |              |
|   | Legal Services, 02/06/2020-02/20/2020  | \$ | 22.87     |              |
|   | Legal Services, 01/03/2020-01/23/2020  | \$ | 164.41    | \$ 7,922.28  |
| JACKSON LEWIS P.C.                                | Legal Services, 01/22/2020-01/30/2020  | \$ | 2,376.00  |              |
|   | Legal Services, 02/03/2020-02/27/2020  | \$ | 10,729.50 | \$ 13,105.50 |
| KNOBEL, ALYSSA                                    | Communications Consulting Services, 03/18/2020-03/31/2020  |    |           | \$ 2,362.50  |
| NATIONAL ASSOCIATION FOR PUBLIC HEALTH STATISTICS | Member Search, March 2020  |    |           | \$ 2,400.00  |
| NORTH SHORE PRINTERS                              | Office Supplies, 03/31/2020  | \$ | 419.00    |              |
|   | Health Insurance Mailing, 03/31/2020   | \$ | 573.75    | \$ 992.75    |
| PARKER + LYNCH CONSULTING                         | Temporary Employee, A. Holmes, 12/23/2019-04/10/2020   |    |           | \$ 56,026.27 |
| RSM US LLP  | Professional Services, 03/12/2020  | \$ | 2,612.50  |              |
|   | Professional Services, 04/02/2020-04/15/2020   | \$ | 8,685.60  | \$ 11,298.10 |



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**OMNIBUS VOTE**

Mr. Truss made a motion, seconded by Ms. Nelson, to approve the reports which were moved to the Omnibus. The motion passed unanimously.

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**REPORT OF THE COMMITTEE ON INVESTMENTS****Callan Associates****Real Estate Performance Review and Pacing Study**

Ms. Jan Mende, of Callan LLC, Ms. Lauren Sertich, of Callan LLC, Ms. Angela Miller-May, Chief Investment Officer, and Mr. John Freihammer, Portfolio Manager, presented Callan's Real Estate fourth quarter real estate performance and Real Estate Pacing Study. They stated each year a commitment pacing study is conducted as part of a disciplined implementation process in order to ensure that CTPF achieves its strategic target in a timely manner and maintains it thereafter. Over the next five years, CTPF's annual real estate commitment pace is estimated to average about \$56M. Staff and Callan have conferred on the pacing analysis and suggest that in 2020 a commitment of \$60M to Non-Core Real Estate and \$40M to Core Real Estate to existing vehicles is appropriate, based on initiatives to develop appropriate long-term portfolio characteristics.

**Motion to Approve the Callan Real Estate Pacing Study, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to approve the Callan Real Estate Pacing Study for fiscal year 2020. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 6

Nays: Ms. Nelson, Ms. Padilla, Ms. Rodriguez – 3

**Motion to Approve Allocating \$30M to Longpoint Realty Fund II, Approved**

Ms. Reilly made a motion, seconded by Ms. Ward to approve the Staff recommendation to allocate \$30M to a follow on fund for Longpoint Realty Fund II. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 6

Nays: Ms. Nelson, Ms. Padilla, Ms. Rodriguez – 3

**MWDBE Private Equity Manager Finalists**

Mr. Andrew Kelsen stated that as a part of the 2020 Private Equity Pacing Study, Staff and Callan proposed up to \$30M in new investments in CTPF's MWDBE Private Equity Portfolio. Mr. Kelsen reported that \$10M was remaining from a failed negotiation bringing the available total to \$40M. Mr. Kelsen reported that the RFP was widely publicized in January 2020 on the CTPF website, as well as in trade publications. He stated that the RFP generated extremely high-quality submissions. He reported that staff conducted quantitative and qualitative reviews, including experience, performance record, leadership, business strength and operational stability. Mr. Kelsen stated Graham Allen Partners I, MB Global Fund II, Sidereal Partners Fund I and WM Partners II were selected as finalists. Mr. Kelsen addressed questions raised by the Board.

**Motion to Accept Staff Recommendations to Allocate \$10M to Each Finalist, Approved**

Ms. Reilly made a motion, seconded by Ms. Nelson to accept staff recommendations to allocate \$10M each to Graham Allen Partners I, MB Global Fund II, Sidereal Partners Fund I and WM Partners II, subject to contract negotiations. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly--6

Nays: Ms. Rodriguez – 1

**Motion to Approve the Disposition of the 2019 Election Materials Approved**

Mr. Redfeairn made a motion, seconded by Ms. Nelson, to approve the disposition of the 2019 election materials.

The motion passed unanimously.

**Motion to Approve Resolution to Terminate 403(b) Plan, and Procurement of ICMA as New 457(b) Administrator, Approved**

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to approve resolution to terminate 403(b) Plan, and procurement of ICMA as new 457(b) administrator.

The motion passed unanimously.

**Motion to Approve Recommendations regarding Christopher House and L.E.A.R.N Charter School Waiver Requests, Approved**

Ms. Reilly made a motion, seconded by Mr. Redfeairn to approve CTPF Staff recommendations regarding Christopher House Late Fee waiver request dated May 7, 2020, in the amount of \$19,450.86 and L.E.A.R.N Charter School late fee waiver request in the amount of \$1,017.48 dated April 23, 2020.

The motion passed unanimously.

**Motion to Adjourn, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to adjourn the meeting. The motion passed unanimously. The meeting adjourned at 6:20 P.M.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Executive Session – Official Report**  
**Thursday, May 21, 2020**

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An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, May 21, 2020.

The President, Mr. Jeffery Blackwell, called the meeting to order at 10:15 a.m.

**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Mr. Dwayne Truss, Ms. Jacquelyn Price Ward – 11

Members absent: Ms. Gervaise Clay – 1

Ms. Clay subsequently joined the meeting.

Also in attendance for all or part of the Executive Session were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Charles Burns and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation, personnel matters, internal controls and Executive Session minutes.

The Executive Session adjourned at 12:49 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary



Chicago Teachers' Pension Fund



**RETURN TO WORK COMMITTEE REPORT**

**Date: February 4, 2020**  
**Submitted by: Ms. Lois Nelson, Chair**  
**Meeting Time: 10:03 a.m.—10:53 a.m.**

**ATTENDEES**

| Trustees   | Staff                                      | Judge Russell Hartigan |
|--|--|------------------------|
| Ms. Lois Nelson, Chairperson                     | Mr. Daniel J. Hurtado, Chief Legal Officer |                        |
| Ms. Mary Sharon Reilly<br>Ms. Maria J. Rodriguez | Ms. Adriane McCoy, Internal Audit Director |                        |
|  | Ms. Jenn Pentangelo, Benefits Manager      |                        |
|  |  |                        |

**AGENDA**

1. Administrative Hearings

**DISCUSSIONS/ACTIONS**

Judge Russell Hartigan stated that the member did not show and suggested that the Committee go into closed session to discuss the member’s findings and actions.

**Motion to Close Morning Session, Approved**

Ms. Reilly made a motion, seconded by Ms. Rodriguez, to close morning session. The motion passed unanimously.

**Motion to go into Executive Session, Approved**

Ms. Reilly made a motion, seconded by Ms. Nelson, to go into executive session. The motion passed unanimously.

**Motion to go into Open Session**

February 4

2020

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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Executive Session - Official Report

Tuesday, February 4, 2020

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An Executive Session of the Return to Work Committee Meeting was held Tuesday, February 4, 2020.

Chairperson Nelson called the meeting to order at 10:06 a.m.

**ROLL CALL**

Trustees in attendance: Ms. Lois Nelson, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez—3.

Also in attendance for all or part of the Executive Session Mr. Daniel Hurtado (*Chief Legal Officer*), Judge Russel Hartigan, Ms. Adriane D. McCoy (*Internal Audit Director*), and Mr. Charlie Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding return to work matters.

There being no further business, the Executive Session adjourned at 10:49 a.m.

Respectfully submitted,

Lois Nelson  
Chair





Chicago Teachers' Pension Fund



## ELECTION COMMITTEE REPORT

Date: February 4, 2020

Submitted by: Lois Nelson Chairperson

Meeting Time: 11:00am-11:30am

## ATTENDEES

| Trustees                                  | Staff   |
|---|---|
| Trustee Lois Nelson, Chairperson          | Ms. Gail Davis, Election Coordinator                      |
| Trustee Jeffery Blackwell, President      | Ms. Cecilia Vega, Election Team Member                    |
| Trustee Maria Rodriguez, Committee Member | Ms. Vandana Vohra, Chief Technology Officer               |
| Trustee Mary Sharon Reilly                | Ms. Michelle Holleman, Interim Director of Communications |
|   | Ms. Adriane McCoy, Internal Audit Director                |
|   | Ms. Maria Lupe Garcia, General Counsel                    |

## AGENDA ITEMS

- Decision of start date of 2020 Teacher Trustee Election

## DISCUSSIONS/ACTIONS

Ms. Gail Davis, Election Coordinator, and Cecilia Vega, Election Team Member, presented 2020 Teacher Trustee Election opening date options for consideration by the Election Committee. Ms. Davis noted that the date of the Teacher Trustee elections is prescribed both by Illinois Statute and CTPF policy. The current statute and Election policy provide that the election shall be held during the first week in November. The Election policy outlines that the election period is November 1<sup>st</sup> through 7<sup>th</sup>. It also outlines that the election shall end on the Friday preceding November 7<sup>th</sup>, if November 7<sup>th</sup> is a Saturday or Sunday. However, the statute and policy do not outline a provision for a start date if the first week in November falls on a weekend, thus the election may not start earlier than November 1<sup>st</sup>. This year, the first week of November falls on Sunday, November 1<sup>st</sup>. CTPF staff is seeking direction from the Election Committee on a start date of November 1<sup>st</sup> or November 2<sup>nd</sup>. Staff has outlined pros and cons below for

each option for the Committee's consideration. Also provided below are excerpts from the statute and Election Policy pertaining to election dates:

#### **Sunday, November 1, 2020 Option**

##### *Pros*

- One additional voting day.

##### *Cons*

- Sunday is not a business day. Voting on Sunday will require support from our election agent as well as staff.
  - We would need to pay additional costs for Help Desk support from our election agent.
  - We would need staff support to answer calls and look up information for the agent. This will also require additional costs.
- Not recommended by election agent, citing potential for lower voting with opening day on Sunday.
- Additional communication needed to emphasize voting opening on Sunday as members may not expect voting to open on Sunday.

#### **Monday, November 2, 2020 Option**

##### *Pros*

- Monday is a business day and we would have the necessary support in place from our election agent and staff to open the election without additional costs.
- Allows Pension Reps greater role in encouraging voting on the first day of elections.

##### *Cons*

- One less voting day.

CTPF staff recommended opening voting on Monday, November 2<sup>nd</sup> based on the information outlined above and addressed questions raised by the Committee regarding the 2 options.

The committee noted Sunday is not a business day. Voting on Sunday will require support from the election agent, Election-America, as well as CTPF staff to answer calls and look up information for the election agent. Ms. Davis noted that the election agent also pointed out low voter turnout history in elections that had a weekend start date. The Committee further stated that Monday is a business day and the necessary support would be in place from our election agent and staff to open the election without additional costs or resources. The committee acknowledged it would be one less voting day, but expressed that based on the feedback a business day is the best option.

#### **Motion to Select Option 2, 2020 for Teacher Trustee Election Start Date, Approved**

Following discussion, Mr. Blackwell made a motion, seconded by Ms. Rodriguez, and unanimously passed, to select Option 2, which opens the 2020 Teacher Trustee Election on Monday, November 2, 2020. The committee recommended Option 2, which start date Monday, November 2, 2020.

Staff also addressed question raised by the Committee regarding past election results.

#### **Motion to Adjourn, Approved**

Trustee Blackwell made a motion to adjourn, seconded by Trustee Rodriguez, the motion passed unanimously. The meeting adjourned at 11:33 a.m.



Chicago Teachers' Pension Fund



## RETURN TO WORK COMMITTEE REPORT

Date: February 25, 2020

Submitted by: Ms. Lois Nelson, Chair

Meeting Time: 11:03 a.m.—12:09 a.m.

### ATTENDEES

| Trustees                     | Staff                                      |                                    |
|------------------------------|--|------------------------------------|
| Ms. Lois Nelson, Chairperson | Mr. Daniel J. Hurtado, Chief Legal Officer | Judge Russell Hartigan             |
| Ms. Maria J. Rodriguez       | Ms. Adriane McCoy, Internal Audit Director | Mr. Charlie Burns, Outside Counsel |
|                              | Ms. Jenn Pentangelo, Benefits Manager      |                                    |
|                              |  |                                    |

### AGENDA

1. Administrative Hearings

### DISCUSSIONS/ACTIONS

Ms. Angela Adams-Ashwood participated in a Return to Work Hearing. Ms. Jenn Pentangelo, CTPF Benefits Manager, testified on behalf of CTPF.

#### Motion to Close Morning Session, Approved

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to close morning session. The motion passed unanimously.

The meeting adjourned at 12:09 p.m



Chicago Teachers' Pension Fund



## RETURN TO WORK COMMITTEE REPORT

Date: February 25, 2020

Submitted by: Ms. Lois Nelson, Chair

Meeting Time: 1:38 p.m.—2:35 p.m.

### ATTENDEES

| Trustees                     | Staff                                      | Judge Russell Hartigan             |
|------------------------------|--|------------------------------------|
| Ms. Lois Nelson, Chairperson | Mr. Daniel J. Hurtado, Chief Legal Officer | Mr. Charlie Burns, Outside Counsel |
| Ms. Maria J. Rodriguez       | Ms. Adriane McCoy, Internal Audit Director |                                    |
|                              | Ms. Jenn Pentangelo, Benefits Manager      |                                    |
|                              |  |                                    |

### AGENDA

1. Administrative Hearings

### DISCUSSIONS/ACTIONS

Ms. Shirley Boyd participated in a Return to Work Hearing. Ms. Jenn Pentangelo, CTPF Benefits Manager, testified on behalf of CTPF.

#### Motion to Close Morning Session, Approved

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to close morning session. The motion passed unanimously.

The meeting adjourned at 2:35 p.m

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Special Meeting – Official Report**

**Thursday, June 18, 2020**

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A special meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, June 18, 2020.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:34 a.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos – 10

Members absent: Mr. Miguel del Valle, Mr. Dwayne Truss – 2

Also in attendance were Mr. Charles A. Burbridge (Executive Director), Ms. Mary Cavallaro (Deputy Executive Director), Mr. Daniel J. Hurtado (Chief Legal Officer), Ms. Adriane McCoy (Internal Audit Director), Ms. Angela Miller-May (Chief Investment Officer), Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (Board Counsel), and various observers and staff members.

**Board Meeting Audio/Video Conferencing during COVID-19**

President Blackwell stated that due to the COVID-19 pandemic and in accordance with the temporary suspension of Open Meetings Act requirements, this meeting is being conducted via audio/video conferencing.

**Statement of Equality and Diversity**

President Blackwell commented on the recent killings of George Floyd and Breonna Taylor. He stated that these acts of racism and injustice are wholly unacceptable. The Chicago Teachers' Pension Fund Board of Trustees recognizes that knowledge and understanding of diversity is the cornerstone of who we are as an organization, and has made equality a priority for 125 years. He further stated that he will propose under New Business that the Chicago Teachers' Pension Fund Board of Trustees make June 19, 2020, a CTPF paid holiday.

**Motion to Change the Order of Agenda, Approved**

Ms. Padilla made a motion, seconded by Ms. Rodriguez, to change the order of the agenda to take up the Executive Session after lunch. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez – 8

Nays: Mr. Travlos – 1

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**PUBLIC PARTICIPATION****Erika Meza**

Ms. Erika Meza, CTPF member, expressed her concern regarding 403(b) plans and investments and fees.

Mr. Joseph Burns, Board Counsel, stated that Ms. Meza's concerns are regarding her individual retirement savings account and are not related to the Chicago Teachers' Pension Fund.

**Patricia Kubistal**

Ms. Patricia Kubistal, a CTPF member, expressed her view that the CTPF Trustees do not properly follow Robert's Rules. Ms. Kubistal suggested that a Parliamentarian provide an in-service on parliamentary procedures. She mentioned that at the Policy Committee Meeting, references were made regarding policy and procedures of the Chicago Teachers Union. She stated that the Chicago Teachers' Pension Fund is not a unionized organization and should not be treated as such. She expressed her disapproval of policies that were discussed at the Policy Committee meeting. Ms. Kubistal also inquired about the next Health Insurance Committee meeting.

**Maria Fresse-Giffels**

Ms. Maria Fresse-Griffels, a CTPF member, expressed her concern regarding the expenditures of the Fund. She requested that the Trustees not approve increasing the Executive Director's spending authorization.

**Lynn Fitzgerald**

Ms. Lynn Fitzgerald, a CTPF member, requested that members be informed and updated on how funds are invested. Ms. Fitzgerald also requested that expenditures be limited and to not increase the amount of the Executive Director's spending authorization.

**Sylvia Aslani**

Ms. Sylvia Aslani, a CTPF member, requested that the Trustees not approve increasing the Executive Director's authorization to spend. Ms. Aslani stated that all expenditures should be monitored and approved by the Trustees.

**Response from Board Counsel**

Mr. Burns stated that the proposed change is not to increase the authority of the Executive Director. He stated that the change is to increase the threshold for requiring a roll call vote of trustees from \$50K to \$100K.

**Nathaniel Dickson Appeal**

Mr. Nathaniel Dickson, a CTPF member, and his attorney, Mr. Kurt Hale, were present to appeal Mr. Dickson's case before the Board. Mr. Hale spoke to the Board regarding the error in Mr. Nathaniel Dickson's pension. Mr. Hale requested exact information regarding the error to determine if in fact, it occurred.

Ms. Rosemary Ihejirika, Chief Benefits Officer, discussed the Fund's processes and procedures regarding pension revisions.

Mr. Daniel Hurtado, Chief Legal Officer, suggested that Mr. Dickson contact his previous employer to verify records that were sent to CTPF.

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**APPROVAL OF MINUTES****Motion to Approve the minutes of the May 21, 2020, Regular Board Meeting Minutes**

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to approve the May 21, 2020, Regular Board Meeting minutes. No vote was taken.

**Motion to Table Approval of May 21, 2020, Regular Board Meeting Minutes, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Padilla, to table the approval of the May 21, 2020, Regular Board Meeting minutes. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 9

Nays: Mr. Travlos – 1

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**REPORT OF THE COMMITTEE ON FINANCE AND AUDIT**

Chairperson Redfeairn reported that there will be a lengthy review and discussion of the FY 2021 Budget and requested that the Committee review other agenda items before discussing the Budget.

**Weekly CPS Meeting Notes**

Ms. Rosemary Ihejirika, Chief Benefits Officer, presented and reviewed the meeting notes and highlighted important activity. She stated CPS is still making changes in their system and there hasn't been much movement. Discussion ensued regarding data received from CPS and overpayments.

**CPS Payroll Audit Status**

Ms. Ihejirika reviewed the CPS Payroll Audit Status and the Charter School Audit Report. She mentioned that there is a dedicated team in place to complete these audits and explained the work of the audit firms hired by the Fund. Ms. Ihejirika addressed questions raised by the Board.

**Charter School Audit Status**

Ms. Amy Anderson, Employer Audit Manager, reviewed and explained the Charter School Audit Report. She mentioned that a number of schools have not responded and may require action by the Fund's outside counsel. Ms. Anderson reviewed and explained the audit timeline and addressed questions raised by the Board.

**Agreed Upon Procedures Status**

Ms. Alise White, Chief Financial Officer, gave a brief update on the AUP status and noted that the Fund has been working with Baker Tilly. She stated that Baker Tilly has compiled a list of variances between CPS and CTPF data and that Baker Tilly will be providing the Fund with a draft report.

**Payroll Audit Policy and Amendments**

Mr. Daniel Hurtado, Chief Legal Officer, presented the amendments to the Payroll Audit Policy. The Board established Payroll Audit and Collection Rules to comply with its statutory and fiduciary responsibilities. The rules are designed to ensure the timely and complete payment of contributions and the timely submission of payroll records to the Fund. These rules apply to any and all payroll audits authorized by the Illinois Pension Code or as otherwise authorized by the Board. Mr. Hurtado reviewed the proposed amendments, which included the date of which should be calculated after a payroll audit discloses there are delinquent payments that need to be paid. Mr. Hurtado addressed questions raised by the Board.

**Motion to Approve the Payroll Audit Policy Amendments, Failed**

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to accept the proposed amendments to the Payroll Audit policy. The motion failed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Redfeairn, Ms. Reilly, Mr. Travlos – 4

Nays: Mr. Cavallero, Ms. Clay, Ms. Padilla, Ms. Rodriguez – 4

Abstentions: Ms. Nelson, Ms. Price Ward – 2

**Direction to Reschedule Investments Due Diligence Presentations**

The Board directed staff to reschedule the Investments due diligence presentation to a separate Investment Committee Meeting.

**Juneteenth Observance**

President Blackwell stated that in light of the recent killings of George Floyd and Breonna Taylor, he would like the Board to consider closing the Fund office on June 19, 2020. Discussion ensued regarding making June 19, 2020, a CTPF holiday. Further discussion ensued regarding the observance of other ethnic holidays.



**Motion to Close CTPF Office on June 19, 2020, in Observance of Juneteenth, Approved**

Ms. Reilly made a motion, seconded by Ms. Nelson, to close the CTPF office on June 19, 2020, in observance of Juneteenth.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Nelson, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos – 8

Abstentions: Ms. Clay, Ms. Padilla – 2

Mr. Travlos left the meeting.

**Motion to go Into Executive Session, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to go into Executive Session for the purpose of discussing personnel, internal controls, and litigation matters.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 9

The Executive Session lasted from 2:58 p.m. to 7:25 p.m.

**Motion to go into Open Session, Approved**

Ms. Reilly made a motion, seconded by Ms. Nelson, to go into Open Session.

The motion passed unanimously.

**Motion to Authorize Settlement of Litigation Discussed in Executive Session, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to authorize a settlement of litigation as discussed in executive session. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 9

Mr. Cavallero, Ms. Padilla, and Ms. Rodriguez left the meeting.

**Legislative Update**

Ms. Bukola Bello of Vision Mai, and Mr. Michael Lieteau of Governmental Solutions, gave a legislative update and highlighted important activity. They each addressed questions raised by the Board.

**Meeting Adjourned**

On a motion by Ms. Reilly, seconded by Ms. Nelson, the meeting adjourned at 7:46 p.m.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Jacqueline Price Ward".

Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
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Retirement Fund of Chicago**

---

**Executive Session – Official Report**

**Thursday, June 18, 2020**

---

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, June 18, 2020.

The President, Mr. Jeffery Blackwell, called the meeting to order at 2:58 p.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos – 10

Members absent: Mr. Miguel del Valle, Mr. Dwayne Truss – 2

Also in attendance for all or part of the Executive Session were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters. No action was taken.

There being no further business, the Executive Session adjourned at 7:25 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary

