

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 19, 2021**

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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 19, 2021.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:30 a.m.

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**PUBLIC PARTICIPATION**

**Presentation by Patricia Kubistal**

Dr. Patricia Kubistal, a retired member, encouraged all Trustees to vote for the Health Insurance subsidy and renewal rates for 2022 as discussed in the August 10, 2021, Health Insurance Committee Meeting.

**Presentation by Catherine Cunningham-Yee**

Ms. Catherine Cunningham-Yee, a CTPF member, requested the status of a FOIA request submitted.

**Presentation by Sue Sebesta**

Ms. Sue Sebesta, a CTPF member, stated that she has not received a confirmation receipt of a FOIA request submitted. Ms. Sebesta also inquired about the procedures when the Fund receives FOIA requests.

**Presentation by Helen Ramirez Odell**

Ms. Helen Ramirez Odell, a retired member, expressed her displeasure with the recent censures and reprimand of CTPF Trustees. She stated that the Trustees who were censured are elected fiduciaries.

**Presentation by Lauren Bianchi**

Ms. Lauren Bianchi, a CTPF member and member of the CTU Climate Justice Committee, requested that the Trustees divest from the fossil fuel industry.

### **Presentation by Erin Lynch**

Ms. Erin Lynch, a CTPF member and member of the CTU Climate Justice Committee, proposed that the Trustees make a resolution to divest from fuels.

### **New Executive Director Welcomed by Board President**

President Blackwell formally welcomed CTPF's new Executive Director, Carlton W. Lenoir, Sr., who joined the Fund on August 2, 2021, after a national search. He stated that Mr. Lenoir has a tremendous skill set and is confident that Mr. Lenoir is the right leader to move the Fund forward.

### **Statement by Executive Director Lenoir**

Executive Director Lenoir thanked the Board for the opportunity to serve. Mr. Lenoir expressed his passion to serve the members of the Chicago Teachers' Pension Fund. Mr. Lenoir briefly reviewed his work plan and stated that he is excited to begin working with stakeholders to move the Fund forward.

### **Board Meeting Audio/Video Conferencing during COVID-19**

President Blackwell stated that due to the disaster declaration related to the COVID-19 pandemic and in accordance with the Open Meetings Act requirements, this meeting is being conducted via audio/video conferencing.

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## **ROLL CALL**

Trustees present: Mr. Blackwell, Mr. James Cavallero, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Philip Weiss – 9

Trustees absent: Ms. Gervaise Clay, Dr. Jerry Travlos, Mr. Dwayne Truss – 3

Ms. Clay subsequently joined the meeting during the Vote Agenda.

Also in attendance were Mr. Carlton W. Lenoir, Sr., (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Marisel Hernandez of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

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## **VOTE AGENDA**

### **Motion to Approve Today's Timed Agenda and Fixed Time for Adjournment, Approved**

Ms. Reilly made a motion, seconded by Mr. Weiss, to approve today's timed agenda and fixed time for adjournment.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Weiss – 9

**Motion to Approve Minutes of the Regular Board Meeting on June 17, 2021, as Amended, Approved**

Ms. Price Ward made a motion, seconded by Mr. Weiss, to approve the minutes of the Regular Board meeting held on June 17, 2021, as amended.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Weiss – 8

Abstentions: Ms. Padilla – 1

**Motion to Approve Minutes of the Special Board Meeting on June 24, 2021, Approved**

Ms. Reilly made a motion, seconded by Mr. Weiss, to approve the minutes of the Special Board meeting held on June 24, 2021.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Weiss – 8

Abstentions: Ms. Padilla – 1

**Motion to Approve Allocation to Adams Street Partners' Lake LaSalle Fund, Approved**

Mr. Weiss made a motion, seconded by Ms. Price Ward, to approve \$200M allocation to Adams Street Partners Lake LaSalle Fund.

Mr. Andrew Kelsen, Interim Chief Investment Officer, reviewed the allocation to Adam's Street Partner's Lake LaSalle Fund. Mr. Kelsen reported that CTPF has allocated to Private Equity since 1996 and the current target allocation is 5% for the plan. Since inception CTPF's private equity program has outperformed public markets by over 300 bps annually net after fees. CTPF has evolved from a pure fund-of-funds investor to a hybrid investor. The Fund utilizes customized fund-of-fund structures, funds-of-one, co-investment funds, and also allocate directly to funds. CTPF has become a peer recognized award-winning private equity investor. The cornerstone of our successful Private Equity program is our consistent and programmatic annual pacing. Adams Street Lake LaSalle Partners Fund I has made its final commitment. In less than 3 years into the investment period, returns are extremely strong. As of 3/31/2021, ASP LLP fund I has delivered a 39.36% net IRR (87th percentile). As of 3/31/2021 ASP LLP Fund I has outperformed public markets (MSCI ACWI TR) BY +1001 BPS, (S&P 500) + 697 BPS, annualized. This structure of extremely low fees and high conviction allocations to the best franchise names in a pure primary format has already proven to be a highly desirable performing solution with many benefits.

The motion passed by the following roll call vote:

Ayes. Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Mr. Weiss – 7

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

## **2022 Annuitant Health Insurance Plan Changes**

Ms. Jenn Pentangelo, Benefits Director, reviewed the analysis and recommendation on the subsidy and renewal rates. She mentioned that the pension code limits the amount to defray member health insurance costs to \$65M annually, plus carryover from previous years. In calendar year 2021, the health insurance subsidy was increased from 50% to 60%. At the end of fiscal year 2021, the carryover of health insurance spending authority was estimated to be \$58M and there was an estimated \$60M in health insurance program expenses. Based on these amounts, the CTPF staff's opinion that the Board can safely authorize a 60% subsidy for calendar year 2022. Forecasting forward, staff estimates that the Board will likely be able to maintain a 60% subsidy for the next year. Market trend shows that health insurance expenses are increasing overall and several factors including medical and drug inflation, advances in medical technology, and demographic changes can impact program expenses. Staff will continue to carefully monitor the reserve and subsidy levels at least annually. Based on the analysis and projections, CTPF staff recommends continuing the subsidy of the annuitant health insurance cost at 60% and approving the renewal rates for calendar year 2022. CTPF staff will continue to do our due diligence and re-evaluate reserve and subsidy levels on at least an annual basis.

## **Motion to Approve 60% Subsidy and Renewal Rates for 2022, Approved**

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to approve staff recommendations to maintain the 60% subsidy and renewal rates for 2022.

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, Ms. Reilly, Ms. Rodriguez, Mr. Weiss – 10

## **Approval of Contract and Procurement Training, Approved**

Ms. Rodriguez made a motion, seconded by Mr. Weiss, to approve contract and procurement training.

The motion passed by the following roll call vote:

Ayes. Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Weiss – 9

Abstentions: Ms. Padilla – 1

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## **TRUSTEE TRAINING**

Ms. Rebecca Gonzales, Associate General Counsel, and Ms. Maria Garcia, Counsel, conducted Contract and Procurement Board training. They each addressed questions raised by the Board.

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## **REPORT OF THE TECHNOLOGY COMMITTEE**

### **Project 125 Update**

Mr. Richard Anderson, Enterprise Program Management Office Director, and representatives from Provaliant, gave an overview and update on Project 125, the Pension Administration System replacement project. Mr. Anderson, Ms. Pentangelo, and Ms. Vohra addressed questions raised by the Trustees.



**Motion to Amend Agenda, Approved**

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to amend the agenda to allow the Board to discuss items to move to the Omnibus.

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, Ms. Reilly, Ms. Rodriguez, Mr. Weiss – 10

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**ITEMS TO MOVE TO THE OMNIBUS**

Chairperson Price Ward moved the June 22, 2021, Finance and Audit Committee Meeting Report to the Omnibus.

Chairperson Weiss moved the June 25, 2021, Investment Committee Meeting Report to the Omnibus.

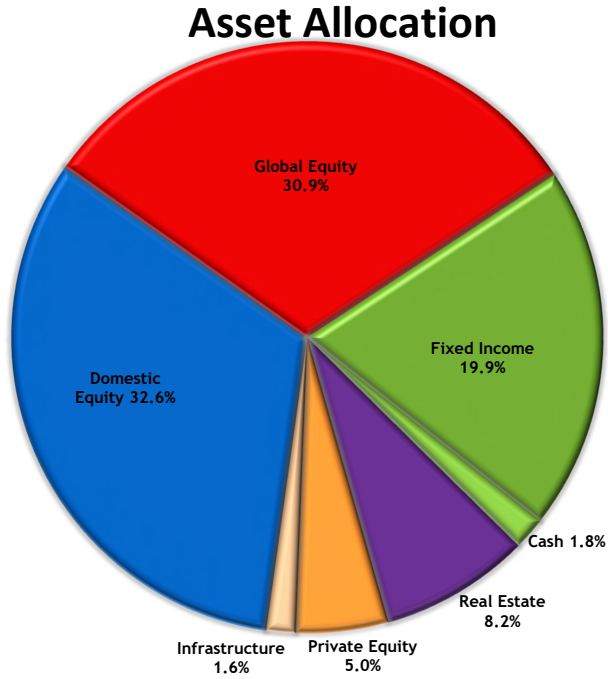
Chairperson Weiss moved the Report of the Committee on Investments to the Omnibus.

**INVESTMENT COMMITTEE REPORTS**

President Blackwell 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 April 30, 2021

	\$ Millions	% of Fund
Domestic Equity	\$ 4,178.4	32.6%
Global Equity	\$ 3,970.8	30.9%
Fixed Income	\$ 2,551.4	19.9%
Cash	\$ 226.9	1.8%
Real Estate	\$ 1,052.6	8.2%
Private Equity	\$ 645.7	5.0%
Infrastructure	\$ 205.1	1.6%
<b>Grand Total</b>	<b>\$ 12,830.9</b>	<b>100.0%</b>



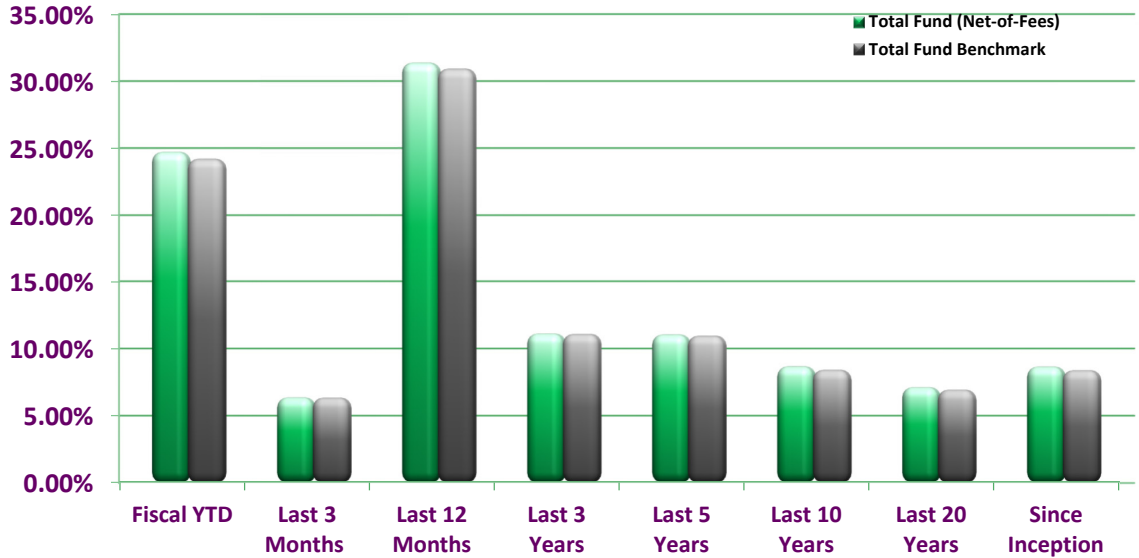
	Allocation	Policy	Allowable	
	Actual	Target	Difference	Range
Domestic Equity	32.6%	30.5%	2.07%	+/- 2
Global Equity	30.9%	30.5%	0.45%	+/- 5
Fixed Income & Cash	21.7%	23.0%	-1.35%	+/- 5
Real Estate	8.2%	9.0%	-0.80%	+/- 2
Private Equity	5.0%	5.0%	0.03%	+/- 2
Infrastructure	1.6%	2.0%	-0.40%	+/- 2
	100.0%	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 April 30, 2021

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception <small>(January, 1991)</small>
Total Fund (Net-of-Fees)	24.73%	6.37%	31.39%	11.12%	11.05%	8.68%	7.13%	8.66%
Total Fund Benchmark	24.21%	6.35%	30.94%	11.09%	10.96%	8.42%	6.94%	8.39%



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 April 30, 2021

	Fiscal YTD Ending <u>4/30/2021</u>	3 Months Ending <u>4/30/2021</u>	12 Months Ending <u>4/30/2021</u>	3 Years Ending <u>4/30/2021</u>	5 Years Ending <u>4/30/2021</u>	10 Years Ending <u>4/30/2021</u>	Since <u>Inception</u>	Inception Date
<b>DOMESTIC EQUITY</b>								
Gross-of-Fees	42.89%	12.32%	55.93%	19.70%	18.15%	13.94%	11.21%	4/1990
Domestic Equity Benchmark	40.06%	12.33%	50.92%	18.95%	17.67%	13.91%	10.93%	
<b>GLOBAL EQUITY</b>								
Gross-of-Fees	34.45%	6.92%	46.97%	8.71%	10.98%	6.95%	7.75%	1/1996
Global Equity Benchmark	34.02%	6.88%	44.94%	7.08%	9.97%	4.80%	5.51%	
<b>FIXED INCOME</b>								
Gross-of-Fees	0.13%	-1.85%	2.38%	5.80%	3.91%	4.03%	5.98%	1/1991
Fixed Income Benchmark	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	5.73%	
<b>REAL ESTATE</b>								
Gross-of-Fees	5.14%	2.94%	4.64%	5.45%	6.49%	9.54%	7.44%	1/2002
NFI-ODCE Value Weight Net	3.93%	1.89%	2.71%	3.97%	5.26%	8.58%	6.64%	
<b>PRIVATE EQUITY</b>								
Gross-of-Fees	36.44%	12.14%	27.91%	17.58%	15.80%	13.30%	10.25%	1/2002
<b>INFRASTRUCTURE</b>								
Gross-of-Fees	21.07%	5.48%	18.57%	15.54%	13.75%	9.57%	8.84%	11/2008
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	7.63%	

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 April 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								
Gross-of-Fees	42.89%	12.32%	55.93%	19.70%	18.15%	13.94%	11.21%	4/1990
Domestic Equity Benchmark	40.06%	12.33%	50.92%	18.95%	17.67%	13.91%	10.93%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								
Gross-of-Fees	38.89%	12.63%	49.46%	19.19%	17.66%	14.20%	9.97%	6/2007
Russell 1000 Index	38.92%	12.54%	49.48%	19.24%	17.76%	14.23%	9.92%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								
Gross-of-Fees	36.23%	8.84%	51.78%	25.34%	N/A	N/A	23.96%	9/2017
Russell 1000 Growth Index	35.97%	8.61%	51.41%	25.37%	22.88%	17.02%	24.03%	

<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 April 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</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	42.85%	-5.62%	80.65%	40.35%	35.28%	20.37%	14.20%	
Russell 3000 Growth Index	36.70%	8.17%	52.41%	24.84%	22.59%	16.70%	10.68%	
<b>Channing US ACE<sup>M2</sup></b>								7/2009
Gross-of-Fees	61.94%	21.71%	75.08%	16.86%	15.73%	12.80%	15.44%	
Russell 3000 Value Index	43.59%	16.81%	47.78%	12.24%	12.25%	11.04%	13.49%	
<b>BMO Global-Harris LCV<sup>3</sup></b>								7/1999
Gross-of-Fees	47.47%	18.87%	53.25%	10.99%	12.59%	11.94%	8.17%	
Harris Benchmark	42.03%	16.77%	45.92%	12.30%	12.15%	11.13%	6.11%	

<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 April 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								4/1990
<b>NTGI Structured SCC</b>								1/1991
Gross-of-Fees	58.67%	12.46%	71.28%	14.73%	15.70%	12.44%	12.62%	
Russell 2000 Index	58.62%	9.55%	74.91%	15.23%	16.48%	11.63%	11.34%	
<b>BMO Disciplined SCG</b>								7/2018
Gross-of-Fees	54.02%	8.59%	68.10%	N/A	N/A	N/A	13.95%	
Russell 2000 Growth Index	48.83%	2.23%	69.15%	17.97%	18.89%	12.86%	16.07%	
<b>Conestoga SCG</b>								7/2018
Gross-of-Fees	39.71%	7.16%	59.95%	N/A	N/A	N/A	18.17%	
Russell 2000 Growth Index	48.83%	2.23%	69.15%	17.97%	18.89%	12.86%	16.07%	
<b>Phocas SCV</b>								7/2016
Gross-of-Fees	72.24%	22.09%	83.76%	11.55%	N/A	N/A	13.07%	
Russell 2000 Value Index	69.07%	17.44%	78.96%	11.68%	13.54%	10.10%	13.54%	

<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 April 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>		
<b>GLOBAL EQUITY</b>								1/1996
Gross-of-Fees	34.45%	6.92%	46.97%	8.71%	10.98%	6.95%	7.75%	
Global Equity Benchmark	34.02%	6.88%	44.94%	7.08%	9.97%	4.80%	5.51%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Gross-of-Fees	14.05%	3.00%	19.54%	3.91%	N/A	N/A	6.70%	
MSCI EAFE	29.63%	7.74%	39.88%	6.27%	8.87%	5.22%	10.17%	
<b>Ernest Partners EME<sup>M</sup></b>								3/2013
Gross-of-Fees	43.06%	4.76%	52.75%	7.48%	12.18%	N/A	5.67%	
MSCI Emerging Markets Index	37.47%	1.71%	48.71%	7.52%	12.50%	3.59%	5.52%	
<b>Ernest Partners ILCE<sup>M</sup></b>								4/2007
Gross-of-Fees	40.54%	7.45%	50.66%	7.84%	11.95%	6.07%	6.80%	
MSCI ACWI ex US Index	32.46%	6.31%	42.98%	6.98%	9.83%	4.73%	3.66%	

<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 April 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</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	30.25%	6.97%	40.14%	5.71%	7.72%	5.85%	6.32%	
Lazard Benchmark	32.46%	6.31%	42.98%	6.98%	9.83%	4.73%	5.34%	
<b>Morgan Stanley ILCE</b>								4/1995
Gross-of-Fees	24.98%	7.45%	34.99%	7.73%	9.43%	6.59%	9.05%	
MSCI EAFE Index	29.63%	7.74%	39.88%	6.27%	8.87%	5.22%	5.42%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Gross-of-Fees	30.22%	6.80%	40.11%	6.10%	9.62%	6.10%	6.95%	
MSCI ACWI ex US Index	32.46%	6.31%	42.98%	6.98%	9.83%	4.73%	5.88%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Gross-of-Fees	42.48%	13.60%	52.93%	1.84%	7.21%	N/A	10.07%	
MSCI World ex US Small Cap Value	44.19%	12.19%	52.53%	4.59%	8.56%	5.83%	9.88%	

<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 April 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>		
<b>GLOBAL EQUITY</b>								1/1996
<b>Strategic Global EAFE</b>								7/2016
Gross-of-Fees	27.18%	8.32%	35.99%	4.38%	N/A	N/A	8.76%	
MSCI EAFE Index	29.63%	7.74%	39.88%	6.27%	8.87%	5.22%	10.17%	
<b>William Blair ILACG</b>								2/2010
Gross-of-Fees	38.80%	5.31%	59.19%	15.16%	15.15%	9.55%	11.11%	
MSCI ACWI ex US IMI Growth	31.60%	3.67%	44.69%	11.24%	12.48%	6.62%	8.40%	
<b>William Blair ISCE<sup>6</sup></b>								4/2007
Gross-of-Fees	41.37%	7.05%	61.81%	12.95%	13.52%	9.41%	7.50%	
William Blair Custom Benchmark	42.20%	8.10%	59.31%	10.45%	12.28%	7.09%	5.12%	

<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 April 30, 2021

	Fiscal YTD Ending <u>4/30/2021</u>	3 Months Ending <u>4/30/2021</u>	12 Months Ending <u>4/30/2021</u>	3 Years Ending <u>4/30/2021</u>	5 Years Ending <u>4/30/2021</u>	10 Years Ending <u>4/30/2021</u>	Since Inception	Inception <u>Date</u>
<b>FIXED INCOME</b>								1/1991
Gross-of-Fees	0.13%	-1.85%	2.38%	5.80%	3.91%	4.03%	5.98%	
Fixed Income Benchmark	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	5.73%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Gross-of-Fees	-1.05%	-1.80%	1.44%	4.98%	3.50%	4.29%	4.17%	
Bloomberg Aggregate Index	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	3.24%	
<b>LM Capital FICP<sup>M7</sup></b>								11/2004
Gross-of-Fees	0.96%	-1.68%	2.81%	5.65%	3.73%	3.87%	4.44%	
Bloomberg Aggregate Index	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	4.06%	
<b>Pugh FIC<sup>M</sup></b>								10/2010
Gross-of-Fees	-0.68%	-1.78%	0.93%	5.65%	3.55%	3.78%	3.65%	
Bloomberg Aggregate Index	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	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 April 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</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	-1.44%	-1.88%	-0.34%	N/A	N/A	N/A	3.92%	
Bloomberg Aggregate Index	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	3.96%	
<b>BMO (formerly TCH)</b>								11/2004
Gross-of-Fees	-1.19%	-2.05%	0.17%	5.37%	4.02%	4.04%	4.24%	
Bloomberg Aggregate Index	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	4.06%	
<b>WAMCO FICP</b>								2/2003
Gross-of-Fees	1.86%	-2.05%	5.63%	6.66%	4.99%	4.92%	5.48%	
Bloomberg Aggregate Index	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	4.13%	
<b>Wellington Core Bond</b>								8/2019
Gross-of-Fees	-0.20%	-1.68%	1.89%	N/A	N/A	N/A	5.26%	
Bloomberg Aggregate Index	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	3.96%	

<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 April 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>
<b>REAL ESTATE</b>								1/2002
Gross-of-Fees	5.14%	2.94%	4.64%	5.45%	6.49%	9.54%	7.44%	
NFI-ODCE Equal Weight Index <sup>8</sup>	3.93%	1.89%	2.71%	3.97%	5.26%	8.58%	6.64%	
<b>PRIVATE EQUITY</b>								1/2002
Gross-of-Fees	36.44%	12.14%	27.91%	17.58%	15.80%	13.30%	10.25%	

<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								
Investment Manager Performance Report								
Infrastructure   Gross-of-Fees								
Reporting for the Period ending April 30, 2021								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	4/30/2021	4/30/2021	4/30/2021	4/30/2021	4/30/2021	4/30/2021		
<b>INFRASTRUCTURE</b>								11/2008
Gross-of-Fees	21.07%	5.48%	18.57%	15.54%	13.75%	9.57%	8.84%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	7.63%	
<b>Brookfield Infra III</b>								11/2016
Gross-of-Fees	16.15%	7.87%	10.29%	11.34%	N/A	N/A	14.98%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	6.98%	
<b>Brookfield Infra IV</b>								11/2016
Gross-of-Fees	20.65%	3.10%	15.01%	N/A	N/A	N/A	9.80%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	4.39%	
<b>IFM Global Fund</b>								11/2019
Gross-of-Fees	6.19%	4.23%	9.06%	N/A	N/A	N/A	5.95%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	4.18%	
<b>JLC Infrastructure Fd I</b>								1/2020
Gross-of-Fees	8.70%	7.08%	9.92%	N/A	N/A	N/A	7.86%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	11.09%	10.96%	8.42%	16.21%	
<b>JP Morgan Infr-OE</b>								11/2008
Gross-of-Fees	13.79%	5.64%	9.95%	8.22%	8.49%	6.53%	5.88%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	7.63%	
<b>Macquarie (MIP II) Infr</b>								9/2008
Gross-of-Fees	488.91%	230.75%	495.13%	95.55%	52.68%	28.68%	24.24%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	7.63%	
<b>Macquarie (MIP V) Infr</b>								1/2021
Gross-of-Fees	N/A	-1.24%	N/A	N/A	N/A	N/A	-1.24%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	7.83%	
<b>Ullico Taxable Fund</b>								9/2020
Gross-of-Fees	N/A	0.12%	N/A	N/A	N/A	N/A	0.12%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	15.38%	

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 April 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</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	30.62%	5.89%	41.16%	10.56%	12.06%	N/A	9.15%	
Attucks Custom Benchmark	30.55%	6.01%	39.23%	10.57%	11.76%	N/A	8.48%	

<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 April 30, 2021

	Fiscal YTD Ending 4/30/2021	3 Months Ending 4/30/2021	12 Months Ending 4/30/2021	3 Years Ending 4/30/2021	5 Years Ending 4/30/2021	10 Years Ending 4/30/2021	Since Inception	Inception Date
<b>DOMESTIC EQUITY</b>								
Net-of-Fees	42.74%	12.28%	55.70%	19.51%	17.97%	13.75%	9.62%	1/2002
Domestic Equity Benchmark	40.06%	12.33%	50.92%	18.95%	17.67%	13.90%	9.57%	
<b>GLOBAL EQUITY</b>								
Net-of-Fees	34.09%	6.83%	46.43%	8.30%	10.57%	6.55%	8.03%	1/2002
Global Equity Benchmark	34.02%	6.88%	44.94%	7.08%	9.97%	4.80%	7.05%	
<b>FIXED INCOME</b>								
Net-of-Fees	0.04%	-1.88%	2.26%	5.69%	3.81%	3.93%	4.76%	1/2002
Fixed Income Benchmark	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	4.42%	
<b>REAL ESTATE</b>								
Net-of-Fees	4.30%	2.60%	3.64%	4.69%	5.72%	8.78%	6.93%	1/2002
NFI-ODCE Equal Weight Index	3.93%	1.89%	2.71%	3.97%	5.26%	8.58%	6.64%	
<b>PRIVATE EQUITY</b>								
Net-of-Fees	35.05%	11.83%	26.18%	16.49%	15.04%	12.86%	10.02%	1/2002
<b>INFRASTRUCTURE</b>								
Net-of-Fees	19.12%	4.35%	16.20%	14.42%	12.81%	8.77%	8.17%	11/2008
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	7.63%	

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 April 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								1/2002
Net-of-Fees	42.74%	12.28%	55.70%	19.51%	17.97%	13.75%	9.62%	
Domestic Equity Benchmark	40.06%	12.33%	50.92%	18.95%	17.67%	13.90%	9.57%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								6/2007
Net-of-Fees	38.88%	12.63%	49.45%	19.18%	17.65%	14.18%	9.96%	
Russell 1000 Index	38.92%	12.54%	49.48%	19.24%	17.76%	14.23%	9.92%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								9/2017
Gross-of-Fees	36.22%	8.84%	51.77%	25.33%	N/A	N/A	23.95%	
Russell 1000 Growth Index	35.97%	8.61%	51.41%	25.37%	22.88%	17.02%	24.03%	

<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 April 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>Inception</u>	<u>Date</u>
<b>Zevenbergen US ACE<sup>M</sup></b>								
Net-of-Fees	42.42%	-5.73%	79.96%	39.80%	34.76%	19.89%	13.75%	9/1992
Russell 3000 Growth Index	36.70%	8.17%	52.41%	24.84%	22.60%	16.70%	10.68%	
<b>Channing US ACE<sup>M2</sup></b>								
Net-of-Fees	61.44%	21.59%	74.30%	16.32%	15.19%	12.26%	14.87%	6/2009
Russell 3000 Value Index	43.59%	16.81%	47.78%	12.24%	12.25%	11.04%	13.49%	
<b>BMO Global-Harris LCV<sup>3</sup></b>								
Net-of-Fees	47.24%	18.81%	52.92%	10.75%	12.34%	11.70%	7.89%	7/1999
Harris Benchmark	42.03%	16.77%	45.92%	12.30%	12.15%	11.13%	6.11%	
<b>NTGI Structured SCC</b>								
Net-of-Fees	58.57%	12.44%	71.14%	14.64%	15.60%	12.37%	12.54%	1/1991
Russell 2000 Index	58.62%	9.55%	74.91%	15.23%	16.48%	11.63%	11.34%	

<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 April 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>Inception</u>	<u>Date</u>
<b>BMO Disciplined SCG</b>								
								7/2018
Net-of-Fees	53.45%	8.47%	67.21%	N/A	N/A	N/A	13.37%	
Russell 2000 Growth Index	48.83%	2.23%	69.15%	17.97%	18.89%	12.86%	16.07%	
<b>Conestoga SCG</b>								
								7/2018
Net-of-Fees	39.00%	6.98%	58.85%	N/A	N/A	N/A	17.38%	
Russell 2000 Growth Index	48.83%	2.23%	69.15%	17.97%	18.89%	12.86%	16.07%	
<b>Phocas SCV</b>								
								7/2016
Net-of-Fees	71.34%	21.89%	82.33%	10.62%	N/A	N/A	12.20%	
Russell 2000 Value Index	69.07%	17.44%	78.96%	11.68%	13.54%	10.10%	13.54%	

<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 April 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>		
<b>GLOBAL EQUITY</b>								1/2002
Net-of-Fees	34.09%	6.83%	46.43%	8.30%	10.57%	6.55%	8.03%	
Global Equity Benchmark	34.02%	6.88%	44.94%	7.08%	9.97%	4.80%	7.05%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Net-of-Fees	13.48%	2.84%	18.74%	3.20%	N/A	N/A	6.02%	
MSCI EAFE	29.63%	7.74%	39.88%	6.27%	8.87%	5.22%	10.17%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Net-of-Fees	42.55%	4.64%	51.98%	6.91%	11.60%	N/A	5.14%	
MSCI Emerging Markets Index	37.47%	1.71%	48.71%	7.52%	12.50%	3.59%	5.52%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Net-of-Fees	40.15%	7.35%	50.07%	7.41%	11.50%	5.64%	6.31%	
MSCI ACWI ex US Index	32.46%	6.31%	42.98%	6.98%	9.83%	4.73%	3.66%	

<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 April 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>
<b>Lazard ILCE<sup>4</sup></b>								1/2001
Net-of-Fees	30.06%	6.92%	39.88%	5.52%	7.54%	5.67%	5.98%	
Lazard Benchmark	32.46%	6.31%	42.98%	6.98%	9.83%	4.73%	5.34%	
<b>Morgan Stanley ILCE</b>								4/1995
Net-of-Fees	24.61%	7.35%	34.45%	7.30%	8.99%	6.15%	8.59%	
MSCI EAFE Index	29.63%	7.74%	39.88%	6.27%	8.87%	5.22%	5.42%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Net-of-Fees	29.49%	6.61%	39.03%	5.26%	8.77%	5.27%	6.13%	
MSCI ACWI ex US Index	32.46%	6.31%	42.98%	6.98%	9.83%	4.73%	5.88%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Net-of-Fees	42.48%	13.60%	52.93%	1.84%	7.21%	N/A	10.05%	
MSCI World ex US Small Cap Value	44.19%	12.19%	52.53%	4.59%	8.56%	5.83%	9.88%	

<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 April 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>Inception</u>	<u>Date</u>
<b>Strategic Global EAFE</b>								7/2016
Net-of-Fees	26.73%	8.19%	35.33%	3.86%	N/A	N/A	8.26%	
MSCI EAFE Index	29.63%	7.74%	39.88%	6.27%	8.87%	5.22%	10.17%	
<b>William Blair ILCG</b>								2/2010
Net-of-Fees	38.47%	5.22%	58.67%	14.76%	14.76%	9.16%	10.71%	
MSCI ACWI ex US IMI Growth	31.60%	3.67%	44.69%	11.24%	12.48%	6.62%	8.40%	
<b>William Blair ISCE<sup>6</sup></b>								4/2007
Net-of-Fees	40.57%	6.85%	60.56%	12.02%	12.60%	8.50%	6.51%	
William Blair Custom Benchmark	42.20%	8.10%	59.31%	10.45%	12.28%	7.09%	5.12%	

<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-of-Fees								
Reporting for the Period ending April 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>Inception</u>	<u>Date</u>
<b>FIXED INCOME</b>								1/2002
Net-of-Fees	0.04%	-1.88%	2.26%	5.69%	3.81%	3.93%	4.76%	
Fixed Income Benchmark	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	4.42%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Net-of-Fees	-1.15%	-1.84%	1.30%	4.84%	3.35%	4.11%	4.00%	
Bloomberg Aggregate Index	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	3.24%	
<b>LM Capital FICP<sup>M7</sup></b>								11/2004
Net-of-Fees	0.85%	-1.72%	2.66%	5.49%	3.58%	3.71%	4.26%	
Bloomberg Aggregate Index	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	4.06%	

<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 April 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>Inception</u>	<u>Date</u>
<b>Pugh FIC<sup>M</sup></b>								10/2010
Net-of-Fees	-0.78%	-1.81%	0.79%	5.51%	3.40%	3.61%	3.48%	
Bloomberg Aggregate Index	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	3.24%	
<b>SSgA Agg Bond Index FI</b>								8/2019
Net-of-Fees	-1.47%	-1.89%	-0.39%	N/A	N/A	N/A	3.89%	
Bloomberg Aggregate Index	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	3.96%	
<b>BMO (formerly TCH)</b>								11/2004
Net-of-Fees	-1.28%	-2.08%	0.04%	5.24%	3.89%	3.90%	4.09%	
Bloomberg Aggregate Index	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	4.06%	
<b>WAMCO FICP</b>								2/2003
Net-of-Fees	1.74%	-2.09%	5.46%	6.49%	4.81%	4.74%	5.29%	
Bloomberg Aggregate Index	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	4.13%	
<b>Wellington Core Bond</b>								8/2019
Net-of-Fees	-0.33%	-1.72%	1.71%	N/A	N/A	N/A	5.10%	
Bloomberg Aggregate Index	-1.35%	-1.91%	-0.27%	5.19%	3.19%	3.39%	3.96%	

<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 April 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>1/2002</u>
<b>REAL ESTATE</b>								1/2002
Net-of-Fees	4.30%	2.60%	3.64%	4.69%	5.72%	8.78%	6.93%	
NFI-ODCE Equal Weight Index <sup>8</sup>	3.93%	1.89%	2.71%	3.97%	5.26%	8.58%	6.64%	
<b>PRIVATE EQUITY</b>								1/2002
Net-of-Fees	35.05%	11.83%	26.18%	16.49%	15.04%	12.86%	10.02%	

<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 April 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>
<b>INFRASTRUCTURE</b>								11/2008
Net-of-Fees	19.12%	4.35%	16.20%	14.42%	12.81%	8.77%	8.17%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	7.63%	
<b>Brookfield Infra III</b>								11/2016
Net-of-Fees	14.70%	7.47%	8.42%	9.93%	N/A	N/A	11.49%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	6.98%	
<b>Brookfield Infra IV</b>								11/2016
Net-of-Fees	17.63%	2.35%	11.11%	N/A	N/A	N/A	5.93%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	4.39%	
<b>IFM Global Fund</b>								11/2019
Net-of-Fees	6.19%	4.23%	9.06%	N/A	N/A	N/A	5.95%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	4.18%	
<b>JLC Infrastructure Fd I</b>								1/2020
Net-of-Fees	4.57%	6.09%	-14.47%	N/A	N/A	N/A	-11.75%	
Infrastructure Benchmark	24.21%	6.35%	30.94%	11.09%	10.96%	8.42%	16.21%	
<b>JP Morgan Infr-OE</b>								11/2008
Net-of-Fees	13.05%	5.40%	9.01%	7.50%	7.64%	5.45%	4.94%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	7.63%	
<b>Macquarie (MIP II) Infr</b>								9/2008
Net-of-Fees	457.41%	215.50%	461.68%	91.51%	50.80%	27.88%	23.62%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	7.63%	
<b>Macquarie (MIP V) Infr</b>								1/2021
Net-of-Fees	N/A	-27.68%	N/A	N/A	N/A	N/A	-27.68%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	7.83%	
<b>Ullico Taxable Fund</b>								9/2020
Net-of-Fees	N/A	0.12%	N/A	N/A	N/A	N/A	0.12%	
Infrastructure Benchmark	20.08%	10.45%	22.09%	8.32%	7.08%	7.54%	15.38%	

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 April 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</u>	<u>4/30/2021</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	30.10%	5.75%	40.38%	9.93%	11.42%	N/A	8.55%	
Attucks Custom Benchmark	30.55%	6.01%	39.23%	10.57%	11.76%	N/A	8.48%	

<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 April 30, 2021

<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>DFA ISCV</b>	\$ 178.4	August, 2019: Placed on Watch List and Monitor	Performance	August, 2019	21	April, 2021	AUM when placed on Watch List was \$143.8. DFA was placed on Watch List due to performance concerns.
<b>Ariel EAFE ILCV</b>	\$ 80.9	August, 2020: Placed on Watch List and Monitor	Organizational Changes	August, 2020	9	March, 2020	AUM when placed on Watch List was \$76.0. Ariel was placed on Watch List due to organizational changes.
<b>BMO (formerly TCH)</b>	\$ 253.8	August, 2020: Placed on Watch List and Monitor	Organizational Changes	August, 2020	9	February, 2021	AUM when placed on Watch List was \$263.0. BMO (formerly TCH) was placed on Watch List due to organizational changes.
<b>Earnest Ptrs EME</b>	\$ 221.2	December, 2020: Placed on Watch List and Monitor	Performance	December, 2020	5	February, 2020	AUM when placed on Watch List was \$205.2. Earnest Ptrs EME was placed on Watch List due to performance concerns.
<b>Strategic Global EAFE</b>	\$ 84.1	March, 2021: Placed on Watch List and Monitor	Performance	March, 2021	2	October, 2019	AUM when placed on Watch List was \$81.1. Strategic Global EAFE was placed on Watch List due to performance concerns.
<b>Lazard ILCE</b>	\$ 681.4	March, 2021: Placed on Watch List and Monitor	Performance	March, 2021	2	February, 2021	AUM when placed on Watch List was \$664.8. Lazard ILCE was placed on Watch List due to performance concerns.
<b>BMO DISC SCG</b>	\$ 55.2	April, 2021: Placed on Watch List and Monitor	Organizational Changes	April, 2021	1	February, 2021	AUM when placed on Watch List was \$56.5. BMO DISC SCG was placed on Watch List due to organizational changes.
<b>BMO Global LCV</b>	\$ 369.3	April, 2021: Placed on Watch List and Monitor	Organizational Changes	April, 2021	1	February, 2021	AUM when placed on Watch List was \$367.6. BMO Global LCV was placed on Watch List due to organizational changes.

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This report is unaudited and intended for informational purposes only.

(Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending April 30, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				4/30/21	3/31/2021	\$	%
<b>Domestic Equity</b>							
Woman	1%	0%	Attucks-Lisanti	28.8	27.3	1.5	5%
Majority	1%	0%	BMO SCG	55.2	53.5	1.7	3%
Majority	1%	0%	Conestoga SCG	62.3	59.5	2.8	5%
Majority	3%	1%	NTGI Structured SCC	124.6	121.6	3.0	2%
Asian American	3%	1%	Phocas SCV	120.5	116.2	4.3	4%
	9%	3%	<b>Subtotal - U.S. Small Capitalization Equity</b>	<b>391.4</b>	<b>378.0</b>	<b>13.4</b>	<b>3%</b>
African American	5%	2%	Channing US ACE	209.5	203.0	6.5	3%
African American	1%	0%	Attucks-Heard ACC	33.2	31.6	1.6	5%
Woman	4%	1%	Zevenbergen US ACE	180.0	172.1	7.9	4%
	10%	3%	<b>Subtotal - U.S. All Capitalization Equity</b>	<b>422.7</b>	<b>406.7</b>	<b>16.0</b>	<b>4%</b>
African American	0%	0%	Attucks-Paradigm LCV	13.3	12.8	0.5	4%
African American	0%	0%	Attucks-StoneRidge LCC	0.0	0.0	0.0	0%
Majority	9%	3%	BMO Global-Harris LCV	369.3	352.8	16.5	4%
Woman	63%	20%	Rhumblin Rs1000 LCC	2615.0	2483.9	131.1	5%
Woman	9%	3%	Rhumblin RSL1000 LCG	366.8	343.4	23.4	6%
			Rhumblin TOTAL	2981.7	2827.3		
	81%	26%	<b>Subtotal - U.S. Large Capitalization Equity</b>	<b>3,364.3</b>	<b>3,192.9</b>	<b>171.4</b>	<b>5%</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%	33%	<b>Total Domestic Equity</b>	<b>4,178.4</b>	<b>3,977.6</b>	<b>200.8</b>	<b>5%</b>
<b>Domestic Equity Totals</b>							
			Class	# of Accts	Market Value		
			African American	4	256.0		
			Asian or Pacific Islander	1	120.5		
			Hispanic or Latino	0	0.0		
			Woman	4	3190.5		
			Disabled	0	0.0		
			Multiple	0	0.0		
			American Indian or Alaska Native	0	0.0		
			Majority	4	611.4		
			Asset Class Total	13	\$4,178.4		

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 April 30, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				4/30/21	3/31/2021	\$	%
<b>Global Equity</b>							
African American	1%	0%	Attucks-Brown Cap ISCG	29.6	27.9	1.7	6%
Majority	4%	1%	DFA ISCV	178.4	172.3	6.1	3%
Majority	7%	2%	William Blair ISCE	283.5	264.4	19.0	7%
	12%	4%	Subtotal - Global Small Cap Equity	491.5	464.6	26.9	5%
African American	2%	1%	Ariel EAFE ILCV	80.9	80.0	0.9	1%
Woman	1%	0%	Attucks-GlobeFlex Global	32.2	30.6	1.6	5%
African American	1%	0%	Attucks-Paradigm ILCC	28.9	28.2	0.7	2%
African American	18%	6%	Earnest Partners ILCE	732.0	708.6	23.5	3%
Majority	17%	5%	Lazard Asset Mgt ILCE	681.4	663.3	18.1	3%
Asian American	1%	0%	LEIA-ARGA	24.0	23.4	0.6	2%
Latino	0%	0%	LEIA-Ativo IE	18.0	17.3	0.7	4%
African American	1%	0%	LEIA-Brown IE	34.2	32.4	1.9	5%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0%
African American	1%	0%	LEIA-Channing IE	37.0	31.7	5.2	14%
Asian American	0%	0%	LEIA-Foresight IE	14.5	22.0	-7.5	-52%
African American	0%	0%	LEIA-Haven Global Partners	13.0	12.7	0.3	3%
Majority	17%	5%	Morgan Stanley ILCE	681.4	657.5	23.9	4%
Woman	2%	1%	Strategic Global EAFE	84.1	81.3	2.9	3%
Majority	18%	6%	William Blair ILACG	710.3	668.2	42.2	6%
	80%	25%	Subtotal - Global Large Cap Equity	3,172.2	3,057.4	114.8	4%
Latino	1%	0%	Attucks-Ativo EME	20.9	20.5	0.4	2%
Latino	1%	0%	Attucks-GloVista EME	24.3	24.1	0.2	1%
Woman	1%	0%	Att Redwood IACC	30.3	27.9	2.3	8%
African American	6%	2%	Earnest Partners EME	221.2	215.1	6.1	3%
African American	0%	0%	LEIA-Metis EME	10.3	6.1	4.3	41%
	8%	2%	Subtotal - Emerging Managers	307.1	293.7	13.4	4%
	100%	31%	Total Global Equity	3,970.7	3,815.7	155.1	4%
<b>Global Equity Totals</b>				<b>Class</b>	<b># of Accts</b>	<b>Market Value</b>	
African American			29.9%	9	1187.2		
Asian or Pacific Islander			1.0%	3	38.5		
Hispanic or Latino			1.6%	3	63.3		
Woman			3.7%	3	146.7		
Disabled			0.0%	0	0.0		
Multiple			0.0%	0	0.0		
American Indian or Alaska Native			0.0%	0	0.1		
Majority			63.8%	5	2535.0		
Asset Class Total			100.0%	23	\$3,970.7		

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 April 30, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				4/30/21	3/31/2021	\$	%
<b>Fixed Income</b>							
Latino	1%	0%	Attucks-LM Capital EMD	21.6	21.5	0.1	0%
Latino	1%	0%	Attucks-Ramirez FIC	19.1	19.0	0.2	1%
Latino	9%	2%	Garcia Hamilton FIC	253.1	252.1	1.0	0%
Latino	12%	3%	LM Capital FICP	345.3	343.0	2.3	1%
Woman	9%	2%	Pugh FIC	254.9	253.2	1.7	1%
Majority	17%	4%	SSGA	473.4	470.4	3.0	1%
Majority	9%	2%	BMO (formerly TCH)	253.8	251.9	2.0	1%
Majority	23%	5%	WAMCO FICP	649.4	641.3	8.1	1%
Majority	9%	2%	Wellington Core Bond	259.3	257.6	1.8	1%
	91%	20%	Subtotal - US Fixed Income	2,530.1	2,510.0	20.1	1%
Woman	1%	0%	Attucks-New Century GT	21.3	21.0	0.3	1%
	1%	0%	Subtotal - Non US Fixed Income	21.3	21.0	0.3	1%
	92%	20%	<b>Total Fixed Income</b>	<b>2,551.4</b>	<b>2,531.0</b>	<b>20.4</b>	<b>1%</b>
<b>Cash</b>							
	8%	2%	Cash	226.9	323.1	-96.1	-30%
	0%	0%	Miscellaneous	0.1	0.1	0.0	-1%
	8%	2%	Subtotal - Cash	227.0	323.1	-96.1	-30%
	100%	22%	<b>Total - Fixed Income &amp; Cash</b>	<b>2,778.4</b>	<b>2,854.1</b>	<b>-75.7</b>	<b>-3%</b>

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	23.0%	4	639.2
Woman	9.9%	2	276.2
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	58.9%	4	1636.0
Asset Class Total	91.8%	10	\$2,551.4
Cash, Miscellaneous, Other	8.2%		227.0
Grand Total	100.0%		\$2,778.4

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 April 30, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			4/30/21	3/31/2021	\$	%	
<b>Real Estate</b>							
African American	2%	0%	BIG RE Fd I	20.7	18.4	2.3	11%
Majority	3%	0%	BREDS HG LP	27.1	26.4	0.7	3%
African American	0%	0%	Capri Select Fd II PRE	0.0	0.0	0.0	-5%
Majority	13%	1%	Clarion Lion Industrial	140.4	133.2	7.2	5%
Multiple	0%	0%	EMREFF PRE FOF	3.5	3.5	0.0	0%
Majority	0%	0%	Europa Fd III PRE	1.0	1.0	0.0	2%
Majority	0%	0%	Fortress Japan Fd I PRE	1.0	1.0	0.0	1%
Majority	0%	0%	Fortress Japan Fd II PRE	<u>1.9</u>	<u>2.1</u>	-0.2	-12%
			Fortress Japan TOTAL	2.9	3.1	-0.2	-8%
Majority	0%	0%	Fremont Realty II PRE	0.0	0.0	0.0	0%
Asian American	1%	0%	Green Oak US III	8.5	8.5	0.0	0%
Majority	2%	0%	Heltman Fd IV	17.2	17.2	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	N/A
Majority	16%	1%	JP Morgan Strat PRE-OE	167.4	166.9	0.5	0%
Majority	20%	2%	LaSalle Property PRE-OE	210.5	210.5	0.0	0%
Latino	2%	0%	Longpoint RE FD I	19.8	19.8	0.0	0%
Majority	0%	0%	ML Asian RE Fd PRE	0.3	0.3	0.0	0%
Latino	1%	0%	SASC II	15.3	15.3	0.0	0%
Latino	2%	0%	Oak Street RE Cap Fund IV	19.1	15.3	3.9	20%
Latino	1%	0%	Southwest MF Ptrs PRE	11.5	11.5	0.0	0%
Latino	0%	0%	LONG WHARF VI	5.2	4.9	0.3	7%
Disabled	2%	0%	Newport Cap Fund II	<u>21.2</u>	<u>21.2</u>	0.0	0%
			Newport TOTAL	21.2	21.2	0.0	0%
Majority	0%	1%	PRISA Fd I PRE-OE	162.6	159.6	3.0	2%
Majority	11%	1%	PRISA Fd II PRE-OE	<u>110.6</u>	<u>109.7</u>	1.0	1%
			Prudential (Open-end) TOTAL	273.3	269.3	4.0	1%
Majority	2%	0%	TA Realty Fund XII	17.5	17.5	0.0	0%
Majority	5%	0%	UBS TPF PRE-OE	57.0	56.8	0.2	0%
Majority	0%	0%	Walton Strt Fd III PRE	0.1	0.1	0.0	0%
Majority	0%	0%	Walton Strt Fd IV PRE	0.2	0.2	0.0	0%

(Real Estate 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 April 30, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				4/30/21	3/31/2021	\$	%
Majority	0%	0%	Walton Strt Fd V PRE	2.4	2.4	0.0	0%
Majority	1%	0%	Walton Strt Fd VI PRE	7.8	7.8	0.0	0%
Majority	0%	0%	Walton Strt Mexico Fd 1 PRE	2.6	2.6	0.0	0%
			Walton Street TOTAL	13.2	13.2	0.0	0%
	100%	8%	Total Real Estate	1,052.7	1,033.7	19.0	2%
<b>Real Estate Totals</b>			<b>Class</b>	<b># of Accts</b>	<b>Market Value</b>		
			African American	2.0%	2	20.8	
			Asian or Pacific Islander	0.8%	2	8.5	
			Hispanic or Latino	6.7%	6	71.0	
			Woman	0.0%	0	0.0	
			Disabled	2.0%	1	21.2	
			Multiple	0.3%	1	3.5	
			American Indian or Alaska Native	0.0%	0	0.0	
			Majority	88.1%	19	927.7	
			Asset Class Total	100.00%	31	\$1,052.7	

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending April 30, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			4/30/21	3/31/2021	\$	%	
<b>Alternative Investments</b>							
<b>Private Equity</b>							
Majority	44%	2%	Adams Strt Many Fd PE	285.7	276.3	9.4	3%
Majority	1%	0%	AFIG Fund II Lp	9.0	9.0	0.0	0%
Majority	0%	0%	Afrcn Dev Ptrns II Lp	1.7	1.7	0.0	0%
African American	1%	0%	Astra Partners I	5.9	6.0	-0.1	-2%
Latino	1%	0%	AUA II	5.8	5.8	0.0	0%
Majority	2%	0%	AVP XI LP	14.3	11.8	2.5	17%
Majority	0%	0%	AVP XII LP	3.0	0.0	3.0	100%
African American	0%	0%	Data Focus I	2.0	2.0	0.0	0%
Majority	4%	0%	EQT Fd VIII	23.1	22.5	0.5	2%
Majority	1%	0%	EQT IX LP	6.6	6.6	0.0	0%
Latino	1%	0%	Estancia II	8.7	8.7	0.0	0%
African American	2%	0%	Farol FD II	10.5	10.8	-0.4	-3%
Majority	0%	0%	Harbourvest Ptrs VI PE	0.2	0.1	0.0	7%
Majority	3%	0%	Harbourvest Ptrs VII PE	19.3	19.3	0.0	0%
Majority	1%	0%	Harbourvest Ptrs VIII PE	4.9	4.9	0.0	0%
Majority	2%	0%	Harbourvest Ptrs Buyout X PE	13.2	13.2	0.0	0%
Majority	2%	0%	Harbourvest Ptrs Venture X PE	10.3	10.3	0.0	0%
			Harbourvest TOTAL	47.8	47.8	0.0	0%
Latino	0%	0%	Hispania Fd II PE	1.7	1.7	0.0	0%
African American	0%	0%	ICV Capital Ptrs II PE	0.1	0.1	0.0	0%
African American	2%	0%	ICV Capital Ptrs III PE	11.7	11.7	0.0	0%
African American	1%	0%	ICV Capital Ptrs IV	9.1	9.1	0.0	0%
			ICV TOTAL	20.9	20.9	0.0	0%
Majority	3%	0%	KKR Americas Fd XII	21.9	21.9	0.0	0%
Woman	0%	0%	MB SpO Fd II	2.9	2.9	0.0	0%
Majority	1%	0%	Mesirow Fd IV PE	6.1	6.1	0.0	0%
Majority	2%	0%	Mesirow Fd V PE	13.1	13.3	-0.2	-2%
Majority	2%	0%	Mesirow Fd VII A PE	10.6	10.6	0.0	0%
Majority	2%	0%	Mesirow Fd VII B PE	13.0	10.5	2.5	19%
Majority	1%	0%	Mesirow Fd VIII PE	6.9	0.0	6.9	100%
Majority	0%	0%	Mesirow Fd IX PE	0.2	0.2	0.0	-12%
Majority	1%	0%	Mesirow Fd X PE	5.1	4.9	0.2	3%
			Mesirow TOTAL	54.9	45.6	9.3	17%

(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 April 30, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				4/30/21	3/31/2021	\$	%
African American	0%	0%	Muller M2 MPEFF PE FOF	0.3	1.4	-1.1	-384%
Latino	2%	0%	NMS Capital Fd III	12.1	12.1	0.0	0%
Latino	0%	0%	NMS Capital Fd IV	0.2	0.0	0.2	100%
Latino	0%	0%	Palladium Ptrs III PE	0.0	0.0	0.0	N/A
Latino	1%	0%	Palladium Ptrs IV PE	8.6	7.2	1.3	16%
Latino	2%	0%	Palladium Ptrs V PE	11.0	10.6	0.5	4%
			Palladium TOTAL	19.6	17.8	1.8	9%
Majority	0%	0%	Pantheon Europe Fd II PE	0.0	0.0	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	0.1	12%
Majority	0%	0%	Pantheon Asia Fd V PE	1.8	1.8	0.0	0%
Majority	0%	0%	Pantheon Europe Fd VI PE	3.0	3.0	0.0	-1%
Majority	4%	0%	Pantheon Global Fund 2014	26.6	26.6	0.0	0%
Majority	1%	0%	Pantheon Select Access	9.2	8.8	0.4	4%
			Pantheon TOTAL	41.3	40.9	0.4	1%
African American	1%	0%	Pharos Fd II PE	4.3	4.3	0.0	0%
African American	3%	0%	Pharos Fd III PE	19.7	19.7	0.0	0%
			Pharos TOTAL	24.0	24.0	0.0	0%
Woman	0%	0%	P4G I	1.0	0.9	0.1	6%
African American	1%	0%	RLJ Equity Fd II PE	7.0	7.0	0.0	0%
African American	0%	0%	Syncom Ptrs V PE	0.0	0.1	0.0	N/A
Woman	1%	0%	Turning Rock FD I	6.9	6.9	0.0	0%
Latino	1%	0%	WM Partners II	7.1	7.1	0.0	0%
	100%	5%	<b>Total Private Equity</b>	<b>645.7</b>	<b>620.1</b>	<b>25.6</b>	<b>4%</b>

Private Equity Totals	Class	# of Accts	Market Value
African American	10.9%	11	70.4
Asian or Pacific Islander	0.0%	0	0.0
Hispanic or Latino	8.5%	9	55.2
Woman	1.7%	3	10.9
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	78.9%	65	509.2
Asset Class Total	100.00%	88	\$645.7

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending April 30, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			4/30/21	3/31/2021	\$	%	
<b>Infrastructure</b>							
Majority	20%	0%	Brookfield Infr Fd III	40.5	40.5	0.0	0.0
Majority	6%	0%	Brookfield Infr Fd IV	12.3	12.3	0.0	0.0
Majority	18%	0%	IFM Global Fd LP	37.3	37.3	0.0	0.0
Majority	44%	1%	JP Morgan Infr-OE	89.7	89.7	0.0	0.0
African American	2%	0%	JLC INF FD I	4.4	4.4	0.0	0.0
Majority	0%	0%	Macquarie (MEIF III) Infr	0.7	0.7	0.0	0.0
Majority	0%	0%	Macquarie (MIP II) Infr	0.5	0.5	0.0	0.0
Majority	2%	0%	Macquarie (MIP V) Infr	4.7	4.7	0.0	0.0
			Macquaire TOTAL	<u>9.9</u>	<u>9.8</u>	<u>0.0</u>	<u>0.0</u>
Majority			Ullico	15.0	15.0	0.0	0.0
	<b>100%</b>	<b>2%</b>	<b>Total - Infrastructure</b>	<b>205.1</b>	<b>205.1</b>	<b>0.0</b>	<b>0%</b>

<u>Infrastructure Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	2.1%	1	4.4
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>97.9%</u>	<u>8</u>	<u>200.7</u>
Asset Class Total	100.0%	9	\$205.1

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (In millions of dollars)  
 Reporting for the Period ending April 30, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			4/30/21	3/31/2021	\$	%
<b>Grand Total Fund</b>			<b>12,830.9</b>	<b>12,506.2</b>	<b>324.7</b>	<b>3%</b>
<b>Fund Totals</b>	<b>Class</b>	<b># of Accts</b>	<b>Market Value</b>			
African American	12.0%	27	1538.8			
Asian or Pacific Islander	1.3%	6	167.4			
Hispanic or Latino	6.5%	22	828.6			
Woman	28.2%	12	3624.2			
Disabled	0.2%	1	21.2			
Multiple	0.0%	1	3.5			
American Indian or Alaska Native	0.0%	0	0.1			
Majority	<u>50.0%</u>	<u>105</u>	<u>6420.1</u>			
Asset Class Total	98.2%	174	\$12,603.9			
Cash, Miscellaneous, Other	<u>1.8%</u>		<u>227.01</u>			
Grand Total	100.0%		\$12,830.9			

<b>Total Fund MWDBE Assets</b>	<b>\$6,183.8</b>	<b>MWDBE Assets as % of Total Fund</b>	<b>48%</b>
<b>MWDBE Active</b>	<b>\$3,202.1</b>	<b>MWDBE Assets as % of Active Assets</b>	<b>33%</b>

<b>Total Fund</b>	<b>\$12,830.9</b>	<b>Passive Assets as % of Total Fund</b>	<b>25%</b>
<b>Total Fund Active</b>	<b>\$9,622.2</b>	<b>Active Assets as % of Total Fund</b>	<b>75%</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 April 30, 2021							
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				4/30/2021	3/31/2021	\$	%
<b>ATTUCKS</b>							
Latino	1%	0%	Attucks-Ativo EME	20.9	20.5	0.4	2.1%
African American	1%	0%	Attucks-Brown Cap ISCG	29.6	27.9	1.7	5.7%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	32.2	30.6	1.6	4.8%
Latino	1%	0%	Attucks-GloVista EME	24.3	24.1	0.2	1.0%
African American	1%	0%	Attucks-Heard ACC	33.2	31.6	1.6	5%
Latino	1%	0%	Attucks-LM Capital EMD	21.6	21.5	0.1	0.3%
Woman	1%	0%	Attucks-New Century GT	21.3	21.0	0.3	1.3%
African American	0%	0%	Attucks-Paradigm LCV	13.3	12.8	0.5	3.7%
African American	1%	0%	Attucks-Paradigm ILCC	28.9	28.2	0.7	2%
Latino	1%	0%	Attucks-Ramirez FIC	19.1	19.0	0.2	0.9%
Woman	1%	0%	Att Redwood IACC	30.3	27.9	2.3	7.7%
Woman	1%	0%	Attucks-Lisanti	28.8	27.3	1.5	5.3%
African American	0%	0%	Attucks -Transition	0.0	0.0	0.0	N/A
<b>Subtotal Attucks</b>				<b>303.5</b>	<b>292.5</b>	<b>11.0</b>	<b>3.6%</b>
<b>LEADING EDGE</b>							
Asian American	1%	0%	LEIA-ARGA	24.0	23.4	0.6	2.5%
Latino	0%	0%	LEIA-Ativo IE	18.0	17.3	0.7	3.8%
African American	1%	0%	LEIA-Brown IE	34.2	32.4	1.9	5.4%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0.0%
African American	1%	0%	LEIA-Channing IE	37.0	31.7	5.2	14.1%
Asian American	0%	0%	LEIA-Foresight IE	14.5	22.0	-7.5	-51.9%
African American	0%	0%	LEIA-Haven Global Partners	13.0	12.7	0.3	2.6%
African American	0%	0%	LEIA-Metis EME	10.3	6.1	4.3	41.5%
<b>Subtotal</b>				<b>151.2</b>	<b>145.7</b>	<b>5.5</b>	<b>3.6%</b>
<b>TOTAL - Manager of Managers Program</b>				<b>454.7</b>	<b>438.2</b>	<b>16.5</b>	<b>3.6%</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 April 30, 2021

	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 6,183.8	\$ 12,830.9	48%	20%	28%
Total Active Assets	\$ 3,202.1	\$ 9,622.2	33%	25%	8%
<b>Total MWDBE Equity</b>	<b>\$ 5,002.7</b>	<b>\$ 8,149.1</b>	<b>61%</b>	<b>30%</b>	<b>31%</b>
Total Minority Equity	\$ 1,665.5	\$ 8,149.1	20%	25%	-5%
Total Woman Equity	\$ 3,337.2	\$ 8,149.1	41%	5%	36%
Total Disabled Equity	\$ -	\$ 8,149.1	0%	0%	0%
<b>Total MWDBE Fixed Income</b>	<b>\$ 915.3</b>	<b>\$ 2,778.4</b>	<b>33%</b>	<b>15%</b>	<b>18%</b>
Total Minority Fixed Income	\$ 639.2	\$ 2,778.4	23%	12%	11%
Total Woman Fixed Income	\$ 276.2	\$ 2,778.4	10%	3%	7%
Total Disabled Fixed Income	\$ -	\$ 2,778.4	0%	0%	0%
<b>Total MWDBE Alternatives</b>	<b>\$ 273.8</b>	<b>\$ 1,903.4</b>	<b>14%</b>	<b>12%</b>	<b>2%</b>
Total Minority Alternatives	\$ 241.7	\$ 1,903.4	13%	10%	3%
Total Woman Alternatives	\$ 10.9	\$ 1,903.4	1%	2%	(1%)
Total Disabled Alternatives	\$ 21.2	\$ 1,903.4	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 April 30, 2021**

	Market Value (Current Month)	Year End 2020	Year End 2019	Year End 2018
Adams Strt Many Fd PE	\$285.7	225.5	\$183.9	\$168.0
Ariel EAFE ILCV <sup>M</sup>	80.9	80.1	77.1	69.8
Attucks Asset Mgmt DE MOM <sup>M</sup>	303.5	286.0	252.8	214.8
Ativo EME <sup>1M</sup>	see below	see below	see below	see below
BMO Global-Harris LCV	369.3	310.8	307.1	278.7
BMO Disciplined SCG	55.2	49.1	39.5	39.7
Capri Select Fd II PRE <sup>M</sup>	0.0	0.0	0.0	0.1
Channing US ACE <sup>M</sup>	209.5	180.3	161.0	118.7
Heitman IV	17.2	17.3	13.3	0.0
Hispania Capital Partners <sup>M</sup>	1.7	1.7	2.2	2.7
LaSalle PRE	210.5	208.0	208.2	107.6
Leading Edge IE MOM <sup>M</sup>	n/a	n/a	n/a	n/a
Ativo IE <sup>2M</sup>	18.0	21.8	22.4	19.2
Channing IE <sup>M</sup>	37.0	30.7	27.2	13.7
Mesirow	54.9	47.8	52.3	51.1
Muller & Monroe Asset Management <sup>M</sup>	0.3	1.5	2.1	2.3
Newport Capital Fund II <sup>M</sup>	21.2	20.3	19.1	25.6

<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 Channing IE 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 <b>Illinois Based Investment Managers</b> (in millions of dollars) Reporting for the Period ending April 30, 2021				
	Market Value (Current Month)	Year End 2020	Year End 2019	Year End 2018
Northern Trust Corporation	124.6	106.1	94.4	1,215.8
Oak Street Real Estate <sup>M</sup>	34.4	36.8	21.0	6.2
Walton Street Capital	13.2	13.0	15.8	24.0
William Blair & Company	993.8	1,008.3	874.0	684.5
<b>Total</b>	<b>\$2,830.8</b>	<b>\$2,645.3</b>	<b>\$2,373.5</b>	<b>\$3,042.5</b>
<b>Total Fund</b>	<b>\$12,830.9</b>	<b>\$12,231.2</b>	<b>\$11,111.6</b>	<b>\$9,786.3</b>
<b>IL Managed Assets as % of Total Fund</b>	<b>22%</b>	<b>22%</b>	<b>21%</b>	<b>31%</b>
<b>IL Minority Managed Assets as % of Total Fund</b>	<b>6%</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 Channing IE 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 Reilly moved the Report of the Committee on Claims and Service Credit to the Omnibus.

## 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, listed below, with a recommendation that the pensions be approved as listed.

<b>Retirement Pensions 06/01/21-06/30/21</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>
* ATKINS-FINCH, PAMELA RENEE	SPEC SVCS SUP	06-01-2021	33.19	04-11-2021	77,284.08
* AZAR, MARSHA	SPEC SVCS SUP	06-01-2021	17.76	05-09-2021	40,135.68
* BECK, MICHAEL H	SULLIVAN H S	06-01-2021	15.39	09-22-2020	29,377.68
* GARCIA, JORGE CESAR		06-01-2021	12.75	05-10-2021	16,965.96
* GARITI, KATHLEEN MARY	HENRY	06-01-2021	20.88	05-23-2021	43,605.72
* GROSSETT-HILL, JOY LYNN	LAVIZZO ELEMENTAR	06-01-2021	27.30	01-09-2021	49,425.84
* HARTRICH, JEANNE MARIE	BLAINE	06-01-2021	37.05	04-11-2021	74,495.04
* HAYES, VICKI SALISE	MCDOWELL SCHOOL	06-01-2021	17.29	05-09-2021	35,535.84
* LACUNZA, MARTHA B	HAUGAN	06-01-2021	31.17	02-02-2021	70,499.16
* MURDOCK, LINDA M	DR. JORGE PRIETO MATCH & SCI AC	06-01-2021	19.26	05-09-2021	42,252.96
* O'ROURKE, THERESA ANN	TALMAN SCHOOL	06-01-2021	19.26	05-09-2021	41,265.12
* PALMER, SHERYL L	EDUC GENERAL	06-01-2021	9.41	05-09-2021	5,877.84
* PERLIN, ROBERT AMES	STEWART	06-01-2021	14.00	05-15-2021	24,593.04
* ROPER, MARY DEAN	EDUC GENERAL	06-01-2021	31.78	01-03-2021	21,455.76
* SANCHEZ, LORA	MIRELES	06-01-2021	34.11	02-28-2021	69,377.16
* SPRING, JANET L.	EDUC GENERAL	06-01-2021	5.23	07-24-2019	3,266.52
* TERRY, CLAUDETTE LAJANE	SOUTH SHORE INTL COLG PREP HS	06-01-2021	35.06	05-09-2021	77,681.88
* THURMAN, JOCELYN DENYSE	AVALON PARK	06-01-2021	32.51	04-25-2021	69,600.72
* TIERNEY, PATRICIA NORA	SPEC SVCS SUP	06-01-2021	15.25	01-15-2021	28,821.96
* TORRES-SAWCZENKO, EIBY E	PORTAGE PARK	06-01-2021	21.23	03-14-2021	42,303.12
* WARNER, CAROLINE MARIE	LANE TECH H S	06-01-2021	22.24	04-11-2021	42,716.16
<b>Count of Pensions</b>	21				
<b>Total Pensions:</b>	906,537.24				
<b>Average Pension:</b>	43,168.44				
<b>Average Service Years:</b>	22.48				

\* Denotes Preliminary Pension

<b>Retirement Pensions 07/01/21-07/31/21</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>
* AYALA, ANGEL	KELLY H S	07-01-2021	26.91	05-10-2020	37,929.72
* BELL, CRYSTAL ANNETTE	YOUNG	07-01-2021	36.86	06-06-2021	127,918.68
* BESENJAK, JILL MARIE	EDUC GENERAL	07-01-2021	29.73	06-02-2021	102,938.88
* BORST, TOM H	EDUC GENERAL	07-01-2021	19.57	02-23-2021	35,533.32
* GARKLAVS, OLGA	BEARD	07-01-2021	21.76	06-23-2021	42,304.32
* GOODMAN, RICHARD D	EDUC GENERAL	07-01-2021	14.49	01-22-2021	23,730.96
* HIDALGO, EVA	EDUC GENERAL	07-01-2021	33.61	06-06-2021	69,136.80
* HILL, BARBARA JEAN	OGLESBY	07-01-2021	10.81	06-06-2021	19,474.68
JENKINS, TRACIE LASHAUN	DETT	07-01-2021	19.56	10-18-2015	35,551.08
* JOHNSON, GLORIA A	SUB TEACHER POSTAL	07-01-2021	25.34	07-02-2010	32,003.88
* MORENO-HEIN, MARTHA YOLANDA	GRAHAM TRAINING C	07-01-2021	29.06	04-25-2021	63,691.20
* NIEMIEC, VICKI CHRISTINE	HAY COMM ACAD	07-01-2021	26.01	01-01-2021	38,808.72
* RIGAS, CONSTANTINE N	EDUC GENERAL	07-01-2021	21.79	05-09-2021	41,522.28
* SLIWINSKI, HEIDI ANNE	NORTHWEST MIDDLE	07-01-2021	21.81	06-06-2021	46,819.68
* SMITH, LOUISE CHRISTINE	SPEC SVCS SUP	07-01-2021	34.65	04-25-2021	81,410.28
* SMITH, VERONICA	ARIA CHTR	07-01-2021	27.56	03-07-2021	39,343.56
* SPARKS, JERI LEE	EDUC GENERAL	07-01-2021	24.68	09-05-2020	52,397.40
* WALTON, ROBERT AVENE	EDUC GENERAL	07-01-2021	14.83	03-24-2021	6,209.88
* WARDANIAN, ELIZABETH ANN	SKINNER	07-01-2021	34.23	03-05-2021	70,046.28
* WRIDDLE, JANISE VENIA	MCPHERSON	07-01-2021	25.97	04-05-2021	59,103.72
<b>Count of Pensions</b>	20				
<b>Total Pensions:</b>	1,025,875.32				
<b>Average Pension:</b>	51,293.766				
<b>Average Service Years:</b>	24.96				

\* Denotes Preliminary Pension

**Pensions Finalized**  
**06/01/21-06/30/21**

<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>
AYALA-IBARRA, MARIA C	SALAZAR BIL ED CT	09-02-2019	25.33	06-2021	39,261.96
BARRIOS DE LEON, GUSTAVO ADOLFO	MADERO MIDDLE	04-01-2020	34.54	06-2021	82,996.80
BATTISTA, JOHN	PROSSER CAREER AC	07-01-2020	36.01	06-2021	85,139.52
BELTRAN, SANTOS	EDUC GENERAL	03-01-2019	20.36	06-2021	12,886.44
BIELECKI, GLORIA M	DAWES	08-01-2019	23.48	06-2021	52,384.32
BRODSKY, LAURA A	CODE	10-01-2020	6.28	06-2021	12,632.76
CASTRO, MARIA MAGDALENA	MOZART	01-02-2020	34.18	06-2021	73,467.60
CESARIO, PAULETTE M	IRENE C. HERNANDEZ MIDDLE SCHOO	07-01-2020	18.41	06-2021	41,067.60
CHAE, CHRISTINA	PETERSON	11-01-2019	10.51	06-2021	17,376.12
CHATMAN, WILLIE	RAND H.S.	07-02-2018	13.30	06-2021	25,854.84
CHINN, NORMA V	YOUNG MAGNET H S	01-02-2019	11.18	06-2021	21,929.76
FRIEDMAN, ANGELIKA MARIA	PEREZ	10-01-2020	25.63	06-2021	55,907.16
GATHINGS, TOMMIE JEAN	OWEN SCHOL ACAD	11-01-2018	14.99	06-2021	29,327.64
JAMES, CHANDRA MERRILL	BENNETT	11-01-2019	32.84	06-2021	94,084.68
JEZUIT, THERESE MARY	EARNER SUPPORT	12-01-2020	34.42	06-2021	83,244.48
JOHNSON, ABNER M	MARSH	07-01-2020	35.89	06-2021	78,550.08
JOHNSON, JOYCELYN A	EDUC GENERAL	07-01-2020	7.49	06-2021	4,803.96
KABIALIS, RICHARD DAVID	TONTI	07-01-2020	23.82	06-2021	50,615.40
KEANE, BEVERLY J	SHERIDAN MAGNET	10-01-2020	21.24	06-2021	44,151.84
KELL, LYUDMILA	LANG & CULTUR	09-02-2019	22.65	06-2021	60,780.72
KIDD, LAMONT C	HIRSCH METRO H S	07-01-2020	34.59	06-2021	77,065.80
LANDFAIR, HENRINE	ROGERS	07-01-2019	33.92	06-2021	71,445.12
LANGA, TERESA MERCEDES	MORRILL	01-02-2020	22.56	06-2021	48,248.64
LINDSAY, SANDRETTA L	CLARK MIDDLE	08-03-2020	5.24	06-2021	10,284.36
MCCARTHY, MARY CLARE	LOCKE	10-01-2020	34.65	06-2021	78,550.08

Name of Member	School or Final Status	1st Check Date	Years of Service	Month Finalized	Annual Pension
MILLER, PAUL ANTHONY	EDUC GENERAL	06-03-2019	6.90	06-2021	2,335.92
MURPHY, PATRICIA WALSH	JAHN	05-01-2020	30.72	06-2021	70,970.64
NOWAK, LYDIA M		08-03-2020	5.59	06-2021	7,341.72
OWENS-HUNT, MONICA J	EDUC GENERAL	11-01-2019	27.27	06-2021	17,782.56
PATCH, PAMELA L	EDISON LONGWOOD CAMPUS	12-02-2019	11.09	06-2021	14,288.88
PENA, ADALBERTO	GRAY	09-01-2020	34.15	06-2021	69,670.20
PUNTIL-WILCEK, FRANCES A	CHICAGO VIRTUAL CHARTER SCHOOL	10-02-2017	6.90	06-2021	9,281.52
ROODHOUSE, SARAH	DISNEY MAGNET	10-01-2020	7.20	06-2021	25,249.08
ROSS, MELINDA D	HEFFERAN	09-01-2019	18.91	06-2021	21,478.56
SIMPSON, GLORIA JEAN	EDUC GENERAL	08-01-2017	14.81	06-2021	31,864.32
SINGLETON, CLAUDETTE	FARADAY	09-01-2020	34.47	06-2021	78,489.36
SORESI, FRANCIS	EDUC GENERAL	12-01-2017	24.62	06-2021	17,145.72
STUCKMANN, DELORES SAPON	EDUC GENERAL	05-01-2020	8.13	06-2021	5,277.24
TATE, LOLITA	HENDERSON	09-01-2017	29.10	06-2021	58,953.00
THOMAS, CALVIN	EDUC GENERAL	04-01-2020	14.15	06-2021	26,171.76
TOOKER, WILLIAM MICHAEL	RICKOVER NAVAL ACADEMY	11-01-2019	14.81	06-2021	36,943.68
WASIK, JOSEPH ZBIG	CURIE METRO H S	09-02-2019	31.61	06-2021	71,948.40
WORLDS, DANNIE THOMAS	EDUC GENERAL	11-01-2017	24.73	06-2021	30,212.52
WYNN, STELLA LOUISE	FORT DEARBORN	04-01-2019	17.31	06-2021	35,557.68
<b>Count of Pensions</b>		<b>44</b>			
<b>Total Finalized Pensions:</b>		<b>1,883,020.44</b>			
<b>Average Pension:</b>		<b>42,795.92</b>			
<b>Average Service Years:</b>		<b>21.50</b>			

**Pensions Finalized**  
**07/01/21-07/31/21**

<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>
ANDERSON, GRACE MARIE	C B YORK ALT HS	06-01-2018	26.36	07-2021	59,614.92
BERLANGA, ANA M		04-01-2020	18.57	07-2021	16,929.24
BRESLIN, SARI A	HUBBARD H S	11-02-2020	20.95	07-2021	41,890.68
CAHILL, KRISTEN ANNE	TWAIN	01-02-2020	25.82	07-2021	54,472.44
CURRY, PATRICIA L	HENRY	07-01-2020	18.06	07-2021	39,878.28
EDWARDS, ROBIN LYNE	HEROES ACADEMIC	10-01-2019	18.85	07-2021	40,960.32
HAILEY, JULIA LAVERNE	WESTINGHOUSE CAR	10-01-2020	25.58	07-2021	58,641.36
HERNANDEZ, DIANA	LOWELL	11-02-2020	28.36	07-2021	58,805.28
JAVIOR, NANCY	BLAIR	10-01-2020	21.24	07-2021	46,174.68
LANG, MARIANNE L	LOCKE	09-02-2019	13.81	07-2021	25,599.96
MANOW, GREGORY NELS	EDUC GENERAL	07-02-2018	26.73	07-2021	37,874.16
MARTIN- DESHAZIER, LOIS	WASHINGTON H S	08-01-2019	16.84	07-2021	32,605.20
MCGREGOR, MARGARET EDWARDS	NETWORK 2	12-01-2020	26.96	07-2021	70,284.48
MILLHOUSE, PATRICIA ANN	GALE COMM ACAD	11-02-2020	35.79	07-2021	74,278.08
MORELLI, DINA L	CHICAGO VOCATIONAL	03-02-2020	22.05	07-2021	50,478.72
MUIR, JEANINE ERMENE	HALE	10-01-2019	14.38	07-2021	29,463.84
MYERS, BRIAN W	WEST RIDGE ELEMENTARY SCHOOL	03-02-2020	8.55	07-2021	13,004.40
O'BRIEN, LORETTA F	CICS WRIGHTWOOD	07-01-2019	11.85	07-2021	17,221.44
POSADA, CARLOS E	EDUC GENERAL	03-02-2020	10.57	07-2021	4,699.92
RAMPERSAUD, RAJPATTY	FUNSTON	10-01-2020	21.71	07-2021	46,728.60
ROBERTS, CONSTANCE DERELL	HINTON	10-01-2020	34.07	07-2021	73,913.28
SIVELS, KATRINA FAY	DUNNE	10-01-2020	28.70	07-2021	65,729.88
SOLER, SONIA	CARSON	07-01-2020	25.24	07-2021	45,994.08
SOMMER, MARGARET ANN	EDUC GENERAL	09-01-2018	19.01	07-2021	38,235.36
STINGLEY, SHARON	PARKSIDE COMM ACA	02-01-2020	29.36	07-2021	67,388.64

Name of Member	School or Final Status	1st Check Date	Years of Service	Month Finalized	Annual Pension
VARGAS, JOSEPH PAUL	CURIE METRO H S	09-01-2020	27.34	07-2021	60,231.24
WESTBROOK, STANLEY	CURIE METRO H S	02-01-2019	20.98	07-2021	41,579.52
WHITE, VANESSA	SHOOP	12-01-2020	33.15	07-2021	69,114.24
ZAKER-VLAHOS, NANCY A	HEDGES	10-01-2020	34.56	07-2021	74,001.00

<b>Count of Pensions</b>	<b>29</b>
<b>Total Finalized Pensions:</b>	<b>1,355,793.24</b>
<b>Average Pension:</b>	<b>46,751.49</b>
<b>Average Service Years:</b>	<b>22.95</b>

Reciprocal Retirement Pensions 06/01/21-06/30/21		1st Check Date	Years of Service	Effective Date	Annual Pension
	School or Final Status				
* KLIROS, SYLVIA		06-01-2021	7.94	06-01-2021	10,826.76
* PIRAINO, GINA MARIE	CLEMENTE COMM ACA	06-01-2021	4.93	06-01-2021	10,401.96
* SOROKAS, DIANE B	CHAPPELL	06-01-2021	18.58	05-09-2021	39,003.60

<b>Count of Pensions</b>	<b>3</b>
<b>Total Pensions:</b>	<b>60,232.32</b>
<b>Average Pension:</b>	<b>20,077.44</b>
<b>Average Service Years:</b>	<b>10.48</b>

Reciprocal Retirement Pensions 07/01/21-07/31/21		1st Check Date	Years of Service	Effective Date	Annual Pension
	School or Final Status				
* CONCEPCION, MARIA I	EDUC GENERAL	07-01-2021	14.15	08-31-2019	33,504.24
* MURRAY, MARY CATHERINE	FINANCE GENL	07-01-2021	21.66	04-19-2021	41,485.20
* PICKENS, KELVIN B		07-01-2021	0.39	07-01-2021	511.56
* TUNKL, SUSAN R.	GRAY	07-01-2021	13.94	09-18-2020	19,916.64

<b>Count of Pensions</b>	<b>4</b>
<b>Total Pensions:</b>	<b>95,417.64</b>
<b>Average Pension:</b>	<b>23,854.41</b>
<b>Average Service Years:</b>	<b>12.54</b>

**SURVIVORS PENSIONS 06/01/21-06/30/21**

<b>Name of Member</b>	<b>1st Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
ARROYO-WANZUNG, MILDRED (WIFE OF CARL JOSEPH WANZUNG)	06-01-2021	30.40656	07-01-2020	36,428.28
BINSFELD, JAMES F (HUSBAND OF MARY C BINSFELD)	06-01-2021	35.3	05-01-2021	36,318.48
BYRD, CHERIBELLE W (WIFE OF MANFORD BYRD)	06-01-2021	41.5	02-01-2021	110,498.64
COLLINS, DOROTHY (WIFE OF ROBERT L WOODS)	06-01-2021	38	12-01-2020	37,570.80
CUMMINGS, DEBORAH SUERENE (WIFE OF DAVE H CUMMINGS)	06-01-2021	11.2	02-01-2021	12,959.40
FLANAGAN, RITA M. (WIFE OF GERALD J FLANAGAN)	06-01-2021	35.1	06-01-2020	29,818.20
GLAB, THERESE C (WIFE OF EDWIN M GLAB)	06-01-2021	22.9	03-01-2021	18,901.20
GOLDMAN-FELDMAN, BEVERLY (WIFE OF HERBERT FELDMAN)	06-01-2021	38	02-01-2021	37,363.80
HALBECK, JUDITH A (WIFE OF ROBERT PETER HALBECK)	06-01-2021	9.52353	03-01-2021	8,019.36
HASTINGS, CAROL A (WIFE OF PETER G HASTINGS)	06-01-2021	41	04-01-2021	66,489.72
HEINZEL, WALTER J. (HUSBAND OF MARILYN E HEINZEL)	06-01-2021	37.6	10-01-2020	30,565.56
KATES, WILLIAM P. (HUSBAND OF CONSTANCE N KATES)	06-01-2021	19.35	04-01-2020	22,483.56
KELLY, CAROL D. (WIFE OF JAMES P KELLY)	06-01-2021	38	12-01-2020	38,932.20
MAZELLA, GREGORY E. (HUSBAND OF JANET L MAZELLA)	06-01-2021	13.83478	12-01-2020	14,993.40
MCGEE, CAROLYN DRIVER (WIFE OF FREDDIE MCGEE)	06-01-2021	39.3	11-01-2020	64,863.36
MILLER, MARIANN K (WIFE OF RICHARD J MILLER)	06-01-2021	32.5	04-01-2021	28,899.96
NEWMAN, GERALDINE (WIFE OF HOWARD A NEWMAN)	06-01-2021	37.5	11-01-2020	35,241.60
PIZZO, ELIZABETH A (WIFE OF JOSEPH A PIZZO)	06-01-2021	3.3	02-01-2021	4,621.56
SCHIFF, DANIEL (HUSBAND OF VALERIE E SCHIFF)	06-01-2021	29.1	01-01-2021	26,750.76
SOULE, ROBERT J. (HUSBAND OF JULIE ANN SOULE)	06-01-2021	34.58206	02-01-2021	37,158.12



STEVENS, GENEVIEVE . . . . .	06-01-2021	24.98056	08-10-2020	18,392.64
(WIFE OF HAROLD BRADLEY STEVENS)				
ZILLIER, CARL WILLIAM . . . . .	06-01-2021	15.8	10-01-2020	3,892.32
(HUSBAND OF SHIRLEY M ZILLIER)				

<b>Total Survivors Pensions:</b>	<b>22</b>
<b>Average Pension:</b>	<b>721,162.92</b>
<b>Average Service Years:</b>	<b>32,780.13</b>
<b>Count of Pensions</b>	<b>28.58</b>

### SURVIVORS PENSIONS 07/01/21-07/31/21

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
ANDERSON, ARIEL JAMES . . . . .	07-01-2021	9.9	10-01-2020	9883.56
(HUSBAND OF NIKKI EARLINE ANDERSON)				
BERNATAVICIUS, AUDRONE E. . . . .	07-01-2021	39.2	11-01-2020	43724.04
(WIFE OF WILLIAM JUVANCIC)				
BRUTON, MARY ANN . . . . .	07-01-2021	18.52352	05-01-2021	19563.48
(WIFE OF DONALD EDWARD BRUTON)				
CALLOWAY, MICHELLE A. . . . .	07-01-2021	23.05556	04-01-2021	26916.6
(WIFE OF GEORGE CALLOWAY)				
CERVANTES, ANGEL . . . . .	07-01-2021	36.24695	01-19-2020	34938.72
(HUSBAND OF MARIA ZORAIDA CERVANTES)				
DANGERFIELD-NUNN, ANNETTE . . . . .	07-01-2021	8.02778	07-01-2020	6759.12
(WIFE OF TERRY NUNN)				
FARROW, MARSELLow . . . . .	07-01-2021	37.23889	02-01-2021	52588.92
(HUSBAND OF DEBORAH J FARROW)				
FLANAGAN, MICHAEL A. . . . .	07-01-2021	2.01111	01-01-2021	2672.4
(HUSBAND OF MARIE J FLANAGAN)				
GOLDMAN, MARVIN M . . . . .	07-01-2021	17.9	10-01-2020	12242.88
(HUSBAND OF ROCHELLE GOLDMAN)				
HAUGSNES, HELEN JOAN. . . . .	07-01-2021	28.3	01-01-2021	29383.92
(WIFE OF JACK HAUGSNES)				
HICKS, GRACE BARBARA. . . . .	07-01-2021	37.5	09-01-2020	38002.8
(WIFE OF WALTER S HICKS)				
HLADIK, ROBERT J. . . . .	07-01-2021	34.3	03-01-2019	32637.24
(HUSBAND OF MARY L HLADIK)				
HOBBS, CLARETTA . . . . .	07-01-2021	37.39722	01-01-2021	39302.88
(WIFE OF ANDREW HOBBS)				
HUNTER, SALLY L . . . . .	07-01-2021	16.775	04-01-2021	16365.6
(WIFE OF ANDRE ALAN HUNTER)				

JOHNSON, ROBERT M. (HUSBAND OF LUBA JOHNSON)	07-01-2021	33.96173	12-01-2020	49601.16
JOHNSON, JUANITA H (WIFE OF JAMES O JOHNSON)	07-01-2021	34.9	03-01-2021	32823.48
JOHNSON, CAROL HIGH (WIFE OF EMIL R JOHNSON)	07-01-2021	4	12-01-2020	5544.12
JONES, JOHNETT (WIFE OF MOSES JONES)	07-01-2021	31.8	10-01-2020	20772.72
KEEL, VERA L (WIFE OF ROBERT H KEEL)	07-01-2021	38	01-01-2021	37853.28
LISKA, KAREN J (WIFE OF EDWARD LISKA)	07-01-2021	1.5	02-01-2021	2226
LOVE, VASHTI (WIFE OF GLADSTON GEORGE LOVE)	07-01-2021	28.47471	05-01-2021	32900.4
MCCOOL, SAM (HUSBAND OF ANN COATES MCCOOL)	07-01-2021	38.71389	04-01-2021	40486.32
MCGEHEE, CHARLES (HUSBAND OF CAROLYN J MCGEHEE)	07-01-2021	21.7	04-01-2021	16401.24
OSANTOWSKI, TEDDY B. (WIFE OF RUSSELL C OSANTOWSKI)	07-01-2021	10.9	02-01-2021	10009.2
OSGA, KRISTI A. (WIFE OF GARY S OSGA)	07-01-2021	3.9	01-01-2021	5076.96
ROGAWSKI, PAUL J. (HUSBAND OF ALICIA A ROGAWSKI)	07-01-2021	36.7	08-01-2020	33601.2
RUDECKI, KATHLEEN C (WIFE OF ROBERT DOUGLAS RUDECKI)	07-01-2021	17.36761	01-01-2021	17284.08
SALVA, EDWIN S. (HUSBAND OF EDIA GONZALEZ)	07-01-2021	20.56176	08-01-2020	14595
SCHULTZ, BARBARA A (WIFE OF JOHN C SCHULTZ)	07-01-2021	38.1	03-01-2021	33699
SHIKAMI, JAMES (HUSBAND OF LOIS SHIKAMI)	07-01-2021	28.3	03-01-2021	29574
STOENESCU, EMIL C (HUSBAND OF ANCA LACRIMIOARA STOENESCU)	07-01-2021	22.67806	02-01-2021	27346.44
STUBBS, LUCILLE (WIFE OF LYNELL STUBBS)	07-01-2021	37.9	12-01-2020	35919.72
VARGAS, ELINA ANGELES (WIFE OF ALBERTO CHAPA)	07-01-2021	20.2	12-01-2020	8689.44
WINER, EVELYN (WIFE OF MARVIN M WINER)	07-01-2021	40.2	03-01-2021	35862.48

<b>Total Survivors Pensions:</b>	<b>855,248.40</b>
<b>Average Pension:</b>	<b>25,154.36</b>
<b>Average Service Years:</b>	<b>25.18</b>
<b>Count of Pensions</b>	<b>34</b>

**CANCELLATION OF PENSIONS 06/01/21-06/30/21**

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.

<b>Name</b>	<b>Reason</b>	<b>Type of Pension</b>	<b>Rate Of Pension</b>	<b>Date Cancelled</b>
EWEN, JAENA MARIE T.	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	992.05	06-30-2021
LEAPHART, QUINTON A	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	200.00	06-30-2021

**07/01/21-07/31/21**

<b>Name</b>	<b>Reason</b>	<b>Type of Pension</b>	<b>Rate Of Pension</b>	<b>Date Cancelled</b>
HYLAND, JASON R	EXCEED AGE LIMIT	SURVIVORSHIP - STEP W/2.2	387.91	07-31-2021
JOHNSON, VICTORIA LYNN	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	1,070.49	07-31-2021

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**SUMMARY OF PENSIONS GRANTED****06/01/21-06/30/21**

	<b>This meeting</b>	<b>Fiscal Year</b>
PENSIONS	21	384
RECIPROCAL SERVICE RETIREMENT PENSIONS	3	162
SURVIVOR PENSIONS	22	235
REVERSIONARY PENSIONS	1	4
<b>FINALIZED PENSIONS</b>	<b>44</b>	<b>460</b>

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**SUMMARY OF PENSIONS GRANTED****07/01/21-07/31/21**

	<b>This meeting</b>	<b>Fiscal Year</b>
PENSIONS	20	20
RECIPROCAL SERVICE RETIREMENT PENSIONS	4	4
SURVIVOR PENSIONS	34	34
REVERSIONARY PENSIONS	0	0
<b>FINALIZED PENSIONS</b>	<b>29</b>	<b>29</b>

## 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.

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**06/01/21-06/30/21**

### SINGLE PAYMENT OF DEATH BENEFIT

BAYER, CARL CLEMENCE	PAUL C BAYER	5,000.00
BENSON, ROBERT A.	ROBERT A. BENSON, JR	1,000.00
BERTRAND, SANDRA A.	PATRICK JERRY HOLLAND	5,000.00
BIRMAN, LYNN	JOEL D BIRMAN	5,000.00
BURNAUGH, JOYCE ANN	PRISCILLA A RICHARDSON	1,666.67
CASTRO, VERA E.	SARA CASTRO	2,500.00
	VERA EMINET.	2,500.00
CHAPA, ALBERTO	ELINA ANGELES VARGAS	1,442.04
	CTPF (TO OFFSET OVRPYMT).	2,939.93
	LINNA GORETTI CHAPA	206.01
CHEEK, RONALD P.	PHYLLIS A CHEEK.	5,000.00
DAVIS, LAVERNE W	ERIC LEVELL DAVIS	80.22
	CLIFFORD E DAVIS	77.86
DEAN, ROBERTA R	ETHEL TRIPP	2,500.00
	THERESA RADCLIFF	2,500.00
DOWLING, LARITA	CTPF (TO OFFSET OVRPYMT)	5,000.00
FRIEND, HANNELORE O	RICHARD P FRIEND.	2,500.00
GRESH, ALBERTA L	JESS A JANKOWSKI	2,500.00
	JOHN G JANKOWSKI.	2,500.00
HAMMONS, ALYCE G.	SHARON RENEE JACKSON	5,000.00
HEARD, BOBBIE D	ADDIE STEVEN DIXON.	1,250.00
JONES, ORISTINE E.	CYNTHIA-VAL CHAPMAN	1,250.00
KOBAYASHI, EVA H	AMY K LECLAIR	2,500.00
	DANIEL KOBAYASHI.	2,500.00
LISKA, EDWARD	KAREN J LISKA	5,000.00
LOVE, GLADSTON GEORGE.	JONATHAN GLADSTONE LOVE	1,250.00
LOVITT, JEANNE K.	WILLIAM A LOVITT.	1,666.67
MATSUMOTO, BARBARA H	JAMES I. MATSUMOTO.	5,000.00
MCGEHEE, CAROLYN J	CHARLES MCGEHEE.	5,000.00
NEMKOV, FLORENCE R.	LARRY ALAN NEMKOV	1,666.67
RILEY, KATHLEEN M	MARY RILEY.	5,000.00

ROGAWSKI, ALICIA A . . . . .	CTPF (TO OFFSET OVRPYMT) . . . . .	4,692.13
. . . . .	PAUL J. ROGAWSKI . . . . .	307.87
RUDECKI, ROBERT DOUGLAS . . . . .	KATHLEEN C RUDECKI . . . . .	5,000.00
SIMPSON, MICKEL P. . . . .	SAMUEL DEAN HOLMES . . . . .	1,689.96
STIMPSON, CHARLES L . . . . .	MARTHA A STIMPSON . . . . .	5,000.00
TAIBL, MARLENE J. . . . .	CARL D TAIBL . . . . .	1,666.67
. . . . .	STEVEN MICHAEL TAIBL . . . . .	1,666.67
. . . . .	RONALD J TAIBL . . . . .	1,666.66
TRAVIS, LOIS W. . . . .	CTPF (TO OFFSET OVRPYMT) . . . . .	1,544.24
VILLACORTA HERNANDEZ, CARLOS EDUARDO .	ELADIO ORGIDAS RIOS . . . . .	5,000.00
WILLIAMS, RAYMOND J . . . . .	MELISSA A WHITE . . . . .	2,500.00
WINER, MARVIN M. . . . .	EVELYN WINER . . . . .	5,000.00
		<b>\$122,730.27</b>
<b>GRAND TOTAL OF ALL DEATH BENEFITS</b>		<b>\$122,730.27</b>

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**07/01/21-07/31/21**
**SINGLE PAYMENT OF DEATH BENEFIT**

AL-HASSAN, MUSAH . . . . .	SARAH AL-HASSAN . . . . .	10,000.00
ALI, ANGELINE . . . . .	ANGELA ALI . . . . .	2,500.00
BECK, CATHERINE . . . . .	WARREN BECK . . . . .	5,000.00
BENAVIDES, ANNE G. . . . .	ALEJANDRO BENAVIDES . . . . .	5,000.00
BERNARDINI, SYLVIA T . . . . .	JOHN L BERNARDINI . . . . .	5,000.00
BLAIR, MARCIA . . . . .	MARLA K BLAIR . . . . .	5,000.00
BLUMENTHAL, CARLENE M . . . . .	CARL LOUIS BLUMENTHAL . . . . .	2,500.00
BRASSEL, ROOSEVELT . . . . .	DOMINIQUE A BRASSEL . . . . .	5,000.00
BROMLEY, LAWRENCE E . . . . .	THOMAS J JOHNSON . . . . .	1,250.00
. . . . .	PEGGY M JOHNSON . . . . .	1,250.00
. . . . .	JAMES Q BROMLEY . . . . .	1,250.00
BROWN, HERBERT S . . . . .	CATHERINE L ADAMS . . . . .	5,000.00
BUONAMICI, DANIEL N. . . . .	CAROL J BUONAMICI . . . . .	5,000.00
BURKS, GLORIA L . . . . .	KARLA MONIQUE GRAISE . . . . .	5,000.00
BURTON, MARY F . . . . .	CTPF (TO OFFSET OVRPYMT) . . . . .	3,793.09
. . . . .	LAUREN DENNYSE BURTON . . . . .	603.46
BYRON, RUDY . . . . .	RANDY V BYRON . . . . .	2,500.00
CALDWELL, MILDRED L . . . . .	YVETTE CALDWELL-BREWER . . . . .	5,000.00
CARRY, HELEN W . . . . .	PAULETTE BARRETT . . . . .	5,000.00
CHASE, PEGGY A . . . . .	JIMMY CHASE . . . . .	5,000.00
CHRISTOFOLI, BETTIE J . . . . .	ALISON A CHRISTOFOLI . . . . .	5,000.00
CHRONOS, MARY . . . . .	MARIA KARNAVAS . . . . .	2,500.00
CLEMENS, MARGARET L . . . . .	JENNY CLEMENS . . . . .	5,000.00
COLLINS, ALVIN E . . . . .	CTPF (TO OFFSET OVRPYMT) . . . . .	4,321.15

CONCANNON, HOLLACE A. ....	CTPF (TO OFFSET OVRPYMT) .....	4,953.72
DIXON, EVELYN M. ....	PAUL EMIL DIXON. ....	2,500.00
.....	MELISSA M MOORE .....	2,500.00
EASLEY, CARRIE M .....	DAVID J GARLAND .....	1,666.66
EGGERT, KATHRYN L. ....	DONALD C EGGERT JR. ....	5,000.00
ELCAN, EVELYN .....	JENNIFER J NELSON .....	4,769.21
.....	CTPF (TO OFFSET OVRPYMT) .....	230.79
FALK, HOWARD. ....	LYNN R. FALK. ....	5,000.00
GALE, M LOUISE. ....	PAMELA G WROBLEWSKI .....	5,000.00
GEARING, ERNESTINE. ....	MARY DELORES WHITE. ....	625.00
.....	DARA BINTA NKENGE HOLMES .....	625.00
.....	ILENE MORRIS .....	625.00
.....	MARGARET ANNE HOOVER .....	625.00
.....	WANDA DENISE GEARRING .....	625.00
.....	TERESA TRUNNELL. ....	625.00
.....	JAMES EDWARD GEARRING. ....	625.00
.....	MELLENIE GREENE CASTON .....	625.00
GEARON, JUDITH A .....	MICHAEL D GEARON .....	2,500.00
.....	LAURA J MAHER .....	2,500.00
GILYANA, GILYANA Z .....	JULIANA GEORGE. ....	5,000.00
GIPSON, CAROLYN LOUISE .....	ANITRA MARIE GIPSON. ....	904.12
GLASS, RUTH B. ....	ALLEN GLASS. ....	1,666.67
GOTHELF, NEAL .....	ANDREW GOTHELF. ....	1,666.66
GRIERSON, CYRENE P. ....	ROBERT A GRIERSON .....	5,000.00
HARWELL, EDWINA S .....	CAROL SANDRA HARWELL-GLADDEN .....	1,250.00
.....	SHARON LEE SEALES. ....	1,250.00
.....	MILLICENT HARWELL CROSS .....	1,250.00
HAUGSNES, JACK .....	LISA FERRARI. ....	2,500.00
HENDERSON, VERDELL MARIE .....	WILLIAM E HENDERSON. ....	5,000.00
HODGES, CRAWFORD .....	DARRYL C HODGES .....	2,500.00
JAMES, DIANA M .....	STEVEN H JAMES .....	2,500.00
JELKE, CONSTANCE J .....	MICHELL C REYES .....	5,000.00
JONES, ORISTINE E. ....	SHARON EILEEN JONES. ....	1,250.00
.....	KEVIN A JONES .....	1,250.00
KAISER, ALLEN J .....	LINDA CHRISTINE KAISER .....	5,000.00
KEATING, MARY ANN .....	DELIA M. KEATING, M.D. ....	1,650.00
KNIGHTEN, MAXINE .....	NATALIE KNIGHTEN .....	5,000.00
LAZZARI, ELAINE. ....	MICHAEL LAZZARI .....	2,500.00
.....	MARISA L OBLOZA .....	2,500.00
LESUEUR, BEVERLY. ....	JEREMY M COLEMAN .....	2,500.00
LOPEZ, EDUARDO D .....	ROSA M LOPEZ. ....	4,532.80

LOVITT, JEANNE K . . . . .	DIANE DORMAN . . . . .	1,666.67
. . . . .	JOYCE GEIGER . . . . .	1,666.66
MAITER, IRIS M. . . . .	MICHELLE M MAITER . . . . .	2,500.00
. . . . .	MELISSA M GLASSBERG . . . . .	2,500.00
MAJKA, GERALD PHILLIP . . . . .	THERESA R MAJKA . . . . .	5,000.00
MCGUIRE, EVELYN A . . . . .	JOHN F MCGUIRE . . . . .	5,000.00
MCKINNEY, EVA L . . . . .	VANESSA L LOWERY-MOORE . . . . .	2,500.00
MEINDL, SYBIL L . . . . .	JEREMY HENK . . . . .	2,500.00
. . . . .	SARA HENK . . . . .	2,500.00
MYERS, DOROTHY . . . . .	KRISTEN N PLOTT JOLAOSO . . . . .	2,500.00
NEMKOV, FLORENCE R . . . . .	MELVIN BRUCE NEMKOV . . . . .	1,666.67
OLIVER, CHARLES R . . . . .	ANDREA E OLIVER-ALEXANDER . . . . .	1,666.67
PAOLETTI, MARYLEE . . . . .	MARY LEE PAOLETTI TRUST . . . . .	5,000.00
PARKER, DAVID F . . . . .	GALE RENEE BELL . . . . .	5,000.00
PASNIK, SUSAN SOPHIA . . . . .	GARY R PASNIK . . . . .	860.84
. . . . .	CTPF (TO OFFSET OVRPYMT) . . . . .	3,278.32
PORTER, ELIZABETH ANNE . . . . .	EDWARD A PORTER . . . . .	5,000.00
REDHEFFER, JOSELITA LOPEZ . . . . .	MARJORIE LAROCO . . . . .	945.97
SAULSBERRY, EARLINE O . . . . .	AYANNA M SAULSBERRY . . . . .	2,500.00
SMITH, WALTER H . . . . .	LISA JEANNE FOSTER . . . . .	2,500.00
. . . . .	HARLAN H SMITH . . . . .	2,500.00
STEIN, JUDY D . . . . .	JOHANNA BLOOMFIELD . . . . .	1,666.67
. . . . .	LEON STEIN . . . . .	1,666.67
SUEIRO, MANUEL ANDRES . . . . .	BEATRIZ VAN HENKELUM . . . . .	2,500.00
TERRY, JEAN E . . . . .	BENJAMIN TERRY JR . . . . .	2,500.00
TOWNSEND, LEON . . . . .	KIMBERLY C TOWNSEND . . . . .	500.00
TROOPE, ERNESTINE . . . . .	ROSALIND WOODS MITCHELL . . . . .	2,500.00
. . . . .	NATRON J TROOPE . . . . .	2,500.00
VON PERBANDT, ROSEMARY . . . . .	ROSEANN T VON PERBANDT . . . . .	1,250.00
. . . . .	MARY ELLEN ZIEGLER . . . . .	1,250.00
. . . . .	PATRICIA A MCCONNELL . . . . .	1,250.00
WEISE, RUTH . . . . .	KIMBERLY KING FAILING . . . . .	1,666.66
WILLIAMS, ALICE R . . . . .	SHANTELE E WILLIAMS . . . . .	2,500.00
WILLIAMS, RAYMOND J . . . . .	RAYMOND J WILLIAMS JR . . . . .	2,500.00
WILSON, ARTHUR A . . . . .	BRADLEY ARTHUR WILSON . . . . .	1,250.00
YAMADA, YOSHIO . . . . .	PAULA A MISHIMA . . . . .	5,000.00
		<b>\$290,510.13</b>

## REFUND OF CONTRIBUTIONS

AL-HASSAN, MUSAH . . . . .	SARAH AL-HASSAN . . . . .	113,805.74
		<b>113,805.74</b>

## GRAND TOTAL OF ALL DEATH BENEFITS

**\$404,315.87**



**REFUNDS****6/01/2021-6/30/2021**

ADEBOYEJO, JUSTINE .....	19,890.40
BERKA, JANET P.....	17,497.37
BOOKER, ANAIS L.....	18,671.53
BORUM, BEVERLY .....	8,747.97
COLLINS, ALLYSON .....	2,240.48
COOK, PASQUAIL .....	6,552.76
DEVAUD, JULIE .....	4,243.28
DUMEZ, AMY E.....	1,289.53
ESCALANTE, MATTHEW .....	29,815.47
FALLS, STACY H.....	23.44
FELDMAN, STUART .....	9,158.84
FRANKLIN, LATANIA J.....	20,588.77
GLASS, CARA .....	13,981.19
GREEN, LAVERNE D.....	295.36
GROSS, MATTHEW C .....	31,861.06
GUEST, ELIZABETH M.....	13,331.19
HENDERSON-SMITH, MILDRED B .....	227.97
HOWARD, DAMIEN R.....	25,915.98
IORIO, KATRINA .....	3,869.98
KLEEMEYER, KIMBERLY JILL.....	4,458.23
KOZLOWSKI, KELSEY .....	13,823.81
LAVEN, SARAH .....	17,826.73
LINDQUIST, ANDREW P.....	34,113.69
MANTIS, LYDIA K.....	23,527.54
MENDEZ, DANIEL .....	25,103.24
MOJICA, CHRISTINA E.....	39,116.44
MORRISON, MICHELLE .....	3,075.64
NORTHERN, SONYA D .....	1,360.87
OGGERINO, KRISTEN .....	1,567.15
PARKER, BRIAN .....	6,233.57
PARKHOUSE, KELLY .....	6,108.98
RODGERS, JOSHUA C.....	17,829.18
RODRIGUEZ, CONSUELO .....	2,753.31
SILLIN, HEATHER .....	145.12
SKVARENINA, RYAN .....	18,621.08
TAYLOR, AMY E .....	24,517.83
THOMAS, SYDNI DANIELLE FRANKS .....	7,949.04
TOLBERT-CAVITT, KATINA DUVA.....	66,755.54

TYLER, STEPHANIE C.W. ....	3,086.55
WALLACE, ARLINDA D ....	5,849.62
WEEMS, PRICILLA WYNEE. ....	127,020.28
WILLIFORD, SANDRA S. ....	18,629.10
ZENES, JAMES A ....	496.04

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**698,171.15**

## 2.2 Excess Contributions

MITCHELL, ANGELETA R. ....	9,165.35
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**9,165.35**

## Contract OverPayment

GUALTIERI, HELEN ELIZABETH. ....	7,437.04
TANEFF, MARIA ....	12,427.33
TIERNEY, PATRICIA NORA ....	3,098.76
ZUPAN, SUSAN LOUISE. ....	8,681.04

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**31,644.17**

## Excess Contrib.

GIANCARLO, CARISSA D ....	260.14
ZAYED, AFFAF ....	35.20

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**295.34**

## Survivor Contributions

BARRIOS DE LEON, GUSTAVO ADOLFO . ....	185.36
BELTRAN, SANTOS . ....	9.49
CARRILLO-MATTHIES, NOREEN . ....	1,914.34
CASTRO, MARIA MAGDALENA. ....	157.79
COOPER, DEBORAH . ....	1,722.20
CUEVAS, ROSARIO MARTINEZ . ....	9,117.64
DIGIULIO, PAUL DAMEN. ....	12,847.84
EARLY, CASSANDRA . ....	2,380.65
GELDMYER, FREDERICK J. ....	1,382.72
GUALTIERI, HELEN ELIZABETH. ....	20,994.87
JIBAJA, ERNESTO A . ....	84.05
KABIALIS, RICHARD DAVID . ....	185.43
KIDD, LAMONT C . ....	21,137.08
LANGA, TERESA MERCEDES. ....	12,800.10
MCCARTY, NANCY THERESE. ....	16,079.52
MCCLAIN, HELEN KATE . ....	15,968.47
MENDEZ, NANCY . ....	25,006.87
MEYER, ANNE T . ....	11,294.87
MIRANDA, MARIA T. ....	168.79
PERLIN, ROBERT AMES. ....	7,648.52

SILVA, SOILA ROSE . . . . .	19,616.73
TANEFF, MARIA . . . . .	34,021.00
WATERS, CYNTHIA R . . . . .	13,624.85
ZUPAN, SUSAN LOUISE . . . . .	20,260.25
<b>TOTAL SURVIVOR CONTRIBUTIONS</b>	<b>248,609.43</b>
<b>GRAND TOTAL OF ALL REFUNDS</b>	<b>987,885.44</b>

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## REFUNDS

### 07/01/2021 - 07/31/2021

AKINS, AUDRA M . . . . .	7,776.40
ALBAINA BALERDI, NAIARA . . . . .	15,645.20
ALPERT, BETH L . . . . .	4,359.63
ALVAREZ, ROSA M . . . . .	11,103.69
ANDERSON, MILAN . . . . .	3,780.10
ARGAMASO, ELI J. . . . .	32,193.04
BARRY, NATALIE MARIE . . . . .	18,349.81
BATIO-ROLON, TINA . . . . .	11,497.39
BENSON, KATIE L . . . . .	45,851.46
BOSTICK, ARIANA . . . . .	2,002.59
BOURNE, CHAD . . . . .	7,437.99
BREWER, DANIELLE . . . . .	13,846.45
BURRALL, ALAN M . . . . .	40,013.08
CANNIFF, COLLEEN . . . . .	6,586.59
CHAMPAGNE, SABINE . . . . .	590.64
CHE, YOUNG-SOO . . . . .	8,716.05
COLEMAN, SHEILA A. . . . .	6,336.30
COLLINS, AMANDA . . . . .	28,912.43
COTMAN, LAMITRA E . . . . .	14,436.33
COTUGNO, AMY C . . . . .	226.68
CREIGHTON, JOSEFINA . . . . .	9,136.61
CRIMALDI, TAYLER A. . . . .	2,557.08
CURRIE, WARREN . . . . .	13,881.59
CURRY, NIKIA E. . . . .	6,040.57
DAVIES, JANE E. . . . .	1,683.28
FISSORI, CHRISTINA . . . . .	16,501.83
FRAMULARO II, NICHOLAS GENE . . . . .	6,065.54
GARRETT, OMARI J . . . . .	8,120.24
GIESE, CREESTHU J. . . . .	10,356.16

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GOLDSTEIN, RACHEL . . . . .	5,233.26
GORDON PLAMITZER, ASHLEY . . . . .	4,111.72
GUERRERO, MARIA . . . . .	5,727.41
GUEVARA, MA HELEN J . . . . .	854.88
HANIFIN, JASON S. . . . .	34,736.98
HEALY, SEAN PATRICK . . . . .	9,089.45
HERMES, MATTHEW J . . . . .	496.54
HINCHLEY, LAUREN H. . . . .	7,216.12
HOFFMAN, MICHAEL N. . . . .	31,022.78
HOWE, EVAN . . . . .	14,145.26
HURD, TIFFANY . . . . .	106,636.55
HUWE, KRISTEN . . . . .	28,792.54
INGRAM, SHANEETHA . . . . .	7,480.16
JACKSON, VICTORIA . . . . .	5,074.02
JOHNSON, FIONA C . . . . .	19,383.20
JOHNSTON, DANIEL THOMAS . . . . .	824.93
KEBBEL, REBECCA M . . . . .	5,014.45
KELLEY, JOSEPH . . . . .	14,942.22
KHALILIAN, SAMUN . . . . .	17,058.12
KOCH, JASON THOMAS. . . . .	15,817.25
KOVACH, BRADLEY R . . . . .	10,275.68
LIGHTNER, DANIELLE M . . . . .	5,201.58
MALAQUIAS, JOSEPH . . . . .	26,360.18
MARTINEZ MONTEALEGRE, EVA . . . . .	5,401.10
MCGHEE, RYAN . . . . .	479.00
MCKNIGHT, LYNN C. . . . .	5,463.01
MONICAL, GEORGE E. . . . .	6,983.32
MORGAN, AMBER . . . . .	15,155.62
MURPHY, ASHLEY . . . . .	8,999.98
PANNELL, MAURICE LOUIS . . . . .	13,722.88
PEREZ, CLAUDIA SPARKS. . . . .	9,995.48
PETERSON, AMY C. . . . .	18,562.68
PETERSON, JAYNE M . . . . .	359.65
PICKERING, JACQUELINE . . . . .	7,774.65
PITTS, ERIKA J. . . . .	21,908.13
POLK, RACHEL BALDWIN . . . . .	34,514.23
QURAISHI, MOHAMMED S . . . . .	6,932.42
REDMOND, JERMAINE J. . . . .	8,306.71
REKUC, MARY C. . . . .	15,940.76
REMBERT, DARREN . . . . .	990.46
RICE, COURTNEY A . . . . .	13,024.33

ROBINSON, NAKIA .....	2,135.84
RODRIGUEZ, MATTHEW A .....	30,102.17
ROGERS, KACY .....	6,320.04
ROSS, LAUREN A .....	18,551.90
ROSSOW, MATTHEW D .....	12,068.90
ROTI, DIANA .....	8,985.93
ROUX, SHANNON .....	10,065.75
SANDS, ANNA G .....	10,690.57
SANTELLA, JORGE M .....	1,632.26
SARB, ERIC W .....	18,630.15
SCHLUDECKER, MAREN .....	16,906.86
SCRUGGS, REGINALD .....	8,922.06
SEROWIK, JUSTYNA .....	32,807.04
SHANNON, CHRISTINE .....	22,102.82
SHAO, YICHEN .....	13,745.36
SILVERBERG, RACHEL .....	13,071.19
SIMMS, ANTHONY F .....	1,248.96
STUCKI, CARLY A .....	25,863.31
SWANDBY, MELANIE A .....	10,479.84
TAPIA, EVERARDO .....	3,068.42
TERRONES, KATHERINE ELIZABETH .....	11,418.94
THOMASON, ALEXANDRA .....	13,667.66
TRAVIS, BRIAN K .....	30,107.28
VAN DER HOUT, CORNELIS .....	24,873.13
VARGAS, STEVEN .....	10,158.94
VINSON, MICHELE .....	20,925.18
WALKER, KENYA N .....	12,415.03
WHITNEY, LASHARI D .....	44,773.28
WINSTON, TIERRA .....	42,209.67
WOLFF, DENNIS .....	7,769.72
WUERTZER, LETICIA .....	2,192.87
	<hr/>
	<b>1,411,925.51</b>

### **Contract OverPayment**

BEASCOCHEA, SHIRLEY A .....	43.49
CASTILLO, DELCENIA M .....	5,114.38
COLEMAN, LENNETTE ALYCE .....	7.86
KELL, LYUDMILA .....	4,024.47
OJIKUTU, CAROLYN L .....	51.90
PINEDA, CLAUDIA ALEJANDRA .....	1.54

SANCHEZ, LORA .....	8,222.75
ZAWACKI, JOAN MARIE .....	11,353.29
ZEHR, BRIAN R .....	54.63

<b>TOTAL CONTRACT OVER PAYMENT</b>	<b>28,874.31</b>
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### Contract Refund

LANDFAIR, HENRINE .....	1,495.35
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<b>TOTAL CONTRACT REFUND</b>	<b>1,495.35</b>
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### Excess Contributions

CAMPBELL, PANAGIOTA .....	42.42
DEJESUS, ANGEL .....	29.90
EGLER, GERARD T .....	5.42
HACKER, EDWIN M .....	28.79
NEWTON, RICHARD HERBERT .....	7.55

<b>TOTAL EXCESS CONTRIBUTIONS</b>	<b>114.08</b>
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### Survivor Contributions

ANGULO, SILVIA I .....	6,656.95
ATKINS-FINCH, PAMELA RENEE .....	21,923.73
AZAR, MARSHA .....	13,468.22
BIELECKI, GLORIA M .....	98.87
BOLBOLAN, FIRDOUS .....	99.65
HAILEY, JULIA LAVERNE .....	0.66
HAYES, VICKI SALISE .....	12,043.54
LACUNZA, MARTHA B .....	20,065.02
MURDOCK, LINDA M .....	13,462.58
MURPHY, PATRICIA WALSH .....	19,288.68
ROPER, MARY DEAN .....	7,937.13
ROSS, MELINDA D .....	5,610.55
SANCHEZ, LORA .....	19,380.03
SINGLETON, CLAUDETTE .....	226.75
SPRING, JANET L .....	1,358.61
SZYMANSKI, RITA M .....	3,572.15
THURMAN, JOCELYN DENYSE .....	19,399.57
VARGAS, JOSEPH PAUL .....	9.75

<b>TOTAL SURVIVOR CONTRIBUTIONS</b>	<b>164,602.44</b>
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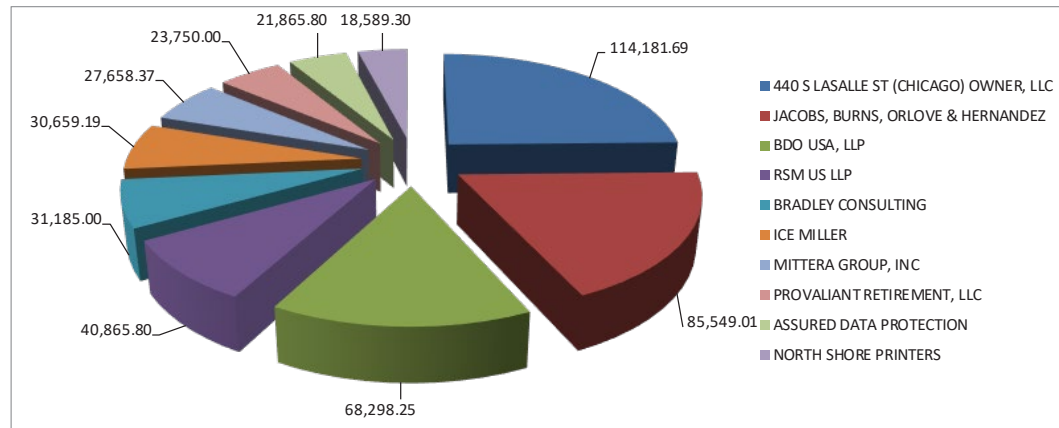
<b>GRAND TOTAL OF ALL REFUNDS</b>	<b>1,607,011.69</b>
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Chairperson Price Ward moved the Report of the Committee on Finance and Audit and the Report of the Financial Secretary to the Omnibus.

## ADMINISTRATIVE EXPENSES

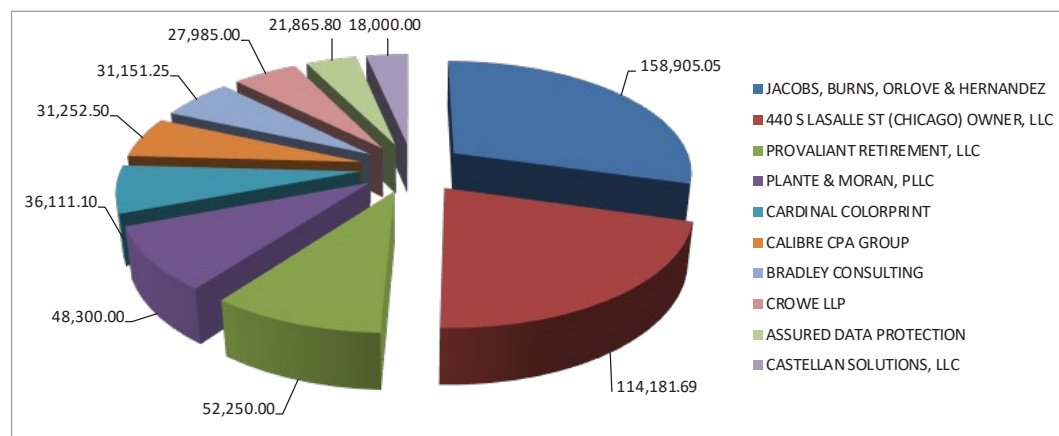
The following administrative expenses were presented with the recommendation that the expenses be approved.

The following chart represents the top 10 administrative expenses for the month of June 2021, comprising of 69.97% of the total administrative expenses.



1. **440 S LASALLE ST (CHICAGO) OWNER, LLC:** Rent and operating expenses for June 2021.
2. **JACOB, BURNS, ORLOVE & HERNANDEZ:** Legal services for February and March 2021.
3. **BDO USA, LLP:** Professional services, 06/23/2021.
4. **RSM US LLP:** Professional services and license renewals in May 2021.
5. **BRADLEY CONSULTING:** Consulting services rendered in May 2021.
6. **ICE MILLER:** Legal services for January through May 2021
7. **MITTERA GROUP, INC:** Printing and mailing services in May 2021.
8. **PROVALIANT RETIREMENT, LLC:** Consulting services rendered in May 2021.
9. **ASSURED DATA PROTECTION:** Managed services, disaster recovery and data storing for May 2021.
10. **NORTH SHORE PRINTERS:** Printing and mailing services in May and June 2021.

The following chart represents the top 10 administrative expenses for the month of July 2021, comprising of 73.20% of the total administrative expenses.



1. **JACOB, BURNS, ORLOVE & HERNANDEZ:** Legal services for April through June 2021.
2. **440 S LASALLE ST (CHICAGO) OWNER, LLC:** Rent and operating expenses for July 2021.
3. **PROVALIANT RETIREMENT, LLC:** Consulting services rendered in June 2021.
4. **PLANTE & MORAN, PLLC:** Professional services, 06/24/2021.
5. **CARDINAL COLORPRINT:** Printing and mailing services, 06/29/2021.
6. **CALIBRE CPA GROUP:** Payroll audit services for March and May 2021.
7. **BRADLEY CONSULTING:** Consulting services rendered in June 2021.
8. **CROWE LLP:** Professional services, 05/31/2021.
9. **ASSURED DATA PROTECTION:** Managed services, disaster recovery and data storing for June 2021.
10. **CASTELLAN SOLUTIONS, LLC:** Consulting services, 05/31/2021.

**Administrative Expenses  
6/1/2021 - 6/30/2021**

VENDOR	DESCRIPTION	Amount
440 S LASALLE ST (CHICAGO) OWNER, LLC	Tenant Services, June 2021	\$ 114,181.69
ADAMS, DON	Parking for Office Visit, 04/19/2021	\$ 18.50
ADP SCREENING	Background Check for New Employees, 04/25/2021-05/29/2021	\$ 73.60
AFRICAN PRIVATE EQUITY & VENTURE	Conference Membership Fees, 05/10/2021	\$ 1,012.50
AJILON	Temporary Employee, L. Weiner, 05/03/2021-05/07/2021	\$ 1,226.05
	Temporary Employee, L. Weiner, 05/10/2021-05/14/2021	\$ 1,226.05
	Temporary Employee, L. Weiner, 05/17/2021-05/21/2021	\$ 1,103.45
	Temporary Employee, L. Weiner, 05/24/2021-05/28/2021	\$ 980.84
	Temporary Employee, L. Weiner, 06/01/2021-06/04/2021	\$ 980.84
	Temporary Employee, L. Weiner, 06/07/2021-06/11/2021	\$ 1,226.05
	Temporary Employee, L. Weiner, 06/14/2021-06/17/2021	\$ 980.84
AMERICAN EXPRESS	Southwest Airlines, Callan National Conf., Salt Lake, UT 07/19/2021-07/21/2021 for J. Price Ward - Gail Davis	\$ 574.96
	Southwest Airlines, Callan National Conf., Salt Lake, UT 07/19/2021-07/21/2021 for J. Price Ward - Gail Davis	\$ (92.99)
	Garvey's, Office Supplies, 05/26/2021 - Gail Davis	\$ 325.39
	Crain's, Subscription, 05/27/2021-05/27/2022 for P. Weiss - Gail Davis	\$ 169.00
	425 Financial, Parking for Office Visit, M. Kessey 05/27/2021 - Gail Davis	\$ 37.00
	425 Financial, Parking for Office Visit, 05/27/2021 - Gail Davis	\$ 37.00
	GMEI, Investment Consulting, 05/16/2021 - Angela Miller-May	\$ 83.43
	Women Invest, Annual Membership, 05/04/2021-05/04/2022 for J. Garcia - Angela Miller-May	\$ 140.00
	Cvent, Womens Forum Conf. 05/12/2021-05/13/2021 for J. Garcia - Angela Miller-May	\$ 25.00
	GFOA, AFR Filing Fee, 05/30/2021 - Alise White	\$ 1,150.00
	Amazon, Monthly ERS Services, 04/01/2021-04/30/2021 - Vandana Vhora	\$ 2,046.65
	Microsoft Azure Website Monthly Services, 04/01/2021-04/30/2021 - Vandana Vohra	\$ 124.37
	Cybrary, Staff Training, 04/30/2021-04/30/2022 for D. Oakes - Vandana Vohra	\$ 449.50
	Cybrary, Staff Training, 04/30/2021-04/30/2022 for N. Davalos - Vandana Vohra	\$ 449.50
	Ecornell, Staff Training, 06/16/2021-07/30/2021 for G. Adorno - Vandana Vohra	\$ 3,600.00
	Twilio, myCTPF Services, 05/01/2021-05/20/2021 - Vandana Vohra	\$ 280.00
	ISACA, Staff Training Seminar, 06/08/2021-06/09/2021 - Adriane McCoy	\$ 325.00
	ACFE, Staff Training, 07/13/2021 - Adriane McCoy	\$ 295.00
	Blackpr.com, Media Relations Printing Services, 05/15/2021 - Michelle Holleman	\$ 250.00
	Constant Contact, Email Marketing Subscription, 05/10/2021-05/10/2022 - Michelle Holleman	\$ 4,319.24
	Amazon, Office Supplies, 05/15/2021 - Michelle Holleman	\$ 26.93
	SHRM, Lodging for SHRM 2021 Conf., 09/08/2021-09/13/2021 for G. Perez - Amy Motyka	\$ 1,371.90
	SHRM, Lodging for SHRM 2021 Conf., 09/08/2021-09/13/2021 - Amy Motyka	\$ 1,371.90
	Careerbuilder, Monthly Recruitment Fee, 05/21/2021 - Amy Motyka	\$ 213.33
	Hubworks, Staff Training Tool, 05/01/2021-05/31/2021 - Jennefir Pentangelo	\$ 29.00
	American Express, Annual Membership, 06/01/2021-05/31/2022 - Jeffery Blackwell	\$ 55.00
	American Express, Annual Membership, 06/01/2021-05/31/2022 - Gervaise Clay	\$ 55.00
	Southwest Airlines, Charge Made in Error, 05/16/2021 - Gervaise Clay	\$ 203.58
	Reimbursement, Charge Made in Error, 06/09/2021 - Gervaise Clay	\$ (203.58)
	American Express, Annual Membership, 06/01/2021-05/31/2022 - Tina Padilla	\$ 55.00
	American Express, Annual Membership, 06/01/2021-05/31/2022 - Jacqueline Price Ward	\$ 55.00
ARHAT	Digitizing of Microfilm & Microfiche, 04/24/2021-05/23/2021	\$ 416.66
ASSURED DATA PROTECTION	Managed Services, Disaster Recovery & Storing Data, 05/01/2021-05/31/2021	\$ 21,865.80
AT&T MOBILITY, LLC	iPad Data Services, 03/25/2021-04/24/2021	\$ 331.16
BAKER TILLY	Professional Services, 05/23/2021	\$ 5,675.00
BDO USA, LLP	Professional Services, 06/23/2021	\$ 68,298.25
BLOOMBERG BNA	Subscription Renewal, 04/22/2021-04/21/2022	\$ 9,149.46
BNY MELLON	Monthly Service Fee, 04/01/2021-04/30/2021	\$ 1,028.15
BRADLEY CONSULTING	Consulting Services, 05/01/2021-05/31/2021	\$ 31,185.00
CADRE COMPUTER RESOURCES	Software Renewal, 06/28/2021-06/27/2022	\$ 11,531.47
CALIBRE CPA GROUP	Payroll Audits, 04/01/2021-04/30/2021	\$ 8,302.50
CARDINAL COLORPRINT	Printing and Mailing Services, 05/18/2021	\$ 590.35
CDW, LLC	Computer Equipment & Accessories, 05/11/2021	\$ 6,962.40
	Computer Equipment & Accessories, 05/05/2021	\$ 67.55
CFA INSTITUTE	Membership Renewal, 06/01/2021-06/30/2022	\$ 450.00
CHICAGO MESSENGER	Delivery Service, 05/10/2021-05/14/2021	\$ 193.82
	Delivery Service, 05/17/2021-05/21/2021	\$ 140.25
	Delivery Service, 06/07/2021-06/11/2021	\$ 251.21
	Delivery Service, 06/14/2021-06/18/2021	\$ 114.68
COGENT COMMUNICATIONS INC	Internet Services, 05/01/2021-05/31/2021	\$ 1,875.00
	Internet Services, 06/01/2021-06/30/2021	\$ 1,875.00
COMCAST	Satellite Services, 05/13/2021-06/12/2021	\$ 180.17
COMED	Electricity Services for 14th Floor, 04/01/2021-04/30/2021	\$ 1,340.31
	Electricity Services for 15th Floor, 04/01/2021-04/30/2021	\$ 187.52
	Electricity Services for 14th Floor, 04/30/2021-06/01/2021	\$ 1,448.78
	Electricity Services for 15th Floor, 04/30/2021-06/01/2021	\$ 211.05
COMGRAPHICS, INC	Processing, 1099R Forms, 05/04/2021-05/24/2021	\$ 1,276.66
	Processing, Weekly LumpSum Payrolls, 05/07/2021-05/28/2021	\$ 650.33
	Processing, Monthly Payroll Advices and Checks, May 2021	\$ 9,018.78
CONCUR TECHNOLOGIES	Travel Expense Tracker, 05/01/2021-05/31/2021	\$ 333.96
	Travel Expense Tracker, 06/01/2021-06/30/2021	\$ 333.96
EMPLOYMENT PRACTICES GROUP	Legal Services, 05/10/2021-05/27/2021	\$ 2,040.00
ENVISION INFORMATION TECHNOLOGIES, LLC	Professional Services, 04/16/2021-04/26/2021	\$ 225.00
	Professional Services, 05/04/2021-05/13/2021	\$ 937.50
	Professional Services, 05/19/2021-05/26/2021	\$ 225.00
FREIHAMMER, JOHN	CAIA Annual Membership, 05/07/2021-05/06/2022	\$ 350.00
GARVEY'S OFFICE PRODUCTS	Office Supplies, 04/01/2020	\$ 33.36
HURTADO, DANIEL	NAPPA Annual Membership, 01/01/2021-12/31/2021	\$ 300.00
	NAPPA Conference Registration, 06/22/2021-06/24/2021	\$ 499.00
	Delivery Services, 06/05/2021-06/07/2021	\$ 96.50
ICE MILLER	Legal Services, 01/04/2021-04/29/2021	\$ 10,000.00
	Legal Services, 01/07/2021	\$ 499.00
	Legal Services, 01/21/2021-01/22/2021	\$ 1,083.64



	Legal Services, 02/05/2021-02/09/2021	\$ 4,292.50	
	Legal Services, 03/01/2021-03/23/2021	\$ 1,785.00	
	Legal Services, 04/01/2021-04/29/2021	\$ 7,707.26	
	Legal Services, 04/07/2021-04/14/2021	\$ 1,250.00	
	Legal Services, 05/06/2021-05/26/2021	\$ 2,507.50	
	Legal Services, 05/17/2021-05/18/2021	\$ 4.29	
	Legal Services, 11/06/2020-12/31/2020	\$ 1,530.00	\$ 30,659.19
ISI TELEMAGEMENT SOLUTIONS, LLC	Software Upgrade, 05/11/2021-06/10/2021		\$ 1,829.00
JACKSON LEWIS P.C.	Legal Services, 04/26/2021-04/30/2021	\$ 1,497.74	
	Legal Services, 05/04/2021-05/17/2021	\$ 905.83	\$ 2,403.57
JACOBS, BURNS, ORLOVE & HERNANDEZ	Legal Services, 02/01/2021-02/28/2021	\$ 35,544.94	
	Legal Services, 03/01/2021-03/31/2021	\$ 50,004.07	\$ 85,549.01
KNOBEL, ALYSSA	Consulting Services, 04/01/2021-04/30/2021	\$ 2,587.50	
	Consulting Services, 05/01/2021-05/31/2021	\$ 1,950.00	\$ 4,537.50
LEXISNEXIS	Member Search, 05/01/2021-05/31/2021		\$ 511.00
MALLETT, PHYLLIS	Parking for Office Visit, 04/21/2021-06/03/2021		\$ 39.00
MCDONALD HOPKINS	Legal Services, 04/13/2021-04/30/2021		\$ 1,715.00
MITTERA GROUP, INC	Printing and Mailing Services, 05/12/2021	\$ 14,014.16	
	Printing and Mailing Services, 05/11/2021	\$ 10,611.57	
	Printing and Mailing Services, 05/25/2021	\$ 3,032.64	\$ 27,658.37
NORTH SHORE PRINTERS	Printing and Mailing Services, 05/01/2021-05/31/2021	\$ 4,712.60	
	Printing and Mailing Services, 06/01/2021-06/15/2021	\$ 7,427.70	
	Printing and Mailing Services, 06/16/2021-06/28/2021	\$ 6,449.00	\$ 18,589.30
PENSION BENEFIT INFORMATION	Member Death Search Services, 11/30/2020		\$ 16,200.00
PEREZ, GRETA	Parking for Office Visit, 06/02/2021		\$ 13.00
PORCARO STOLAREK METE	Consulting Services, 05/24/2021		\$ 87.50
PROVALIANT RETIREMENT, LLC	Consulting Services, 05/31/2021		\$ 23,750.00
QUADIANT FINANCE USA, INC.	Postage Machine Replenishment, 05/10/2021		\$ 2,567.37
ROMAY CORP	Reporting Services, Board of Trustees Meeting, 03/18/2021	\$ 3,920.00	
	Reporting Services, Board of Trustees Meeting, 04/22/2021	\$ 3,320.00	
	Reporting Services, Board of Trustees Meeting, 04/28/2021	\$ 1,800.00	
	Reporting Services, Board of Trustees Meeting, 05/20/2021	\$ 1,750.00	
	Reporting Services, Board of Trustees Meeting, 05/25/2021	\$ 650.00	
	Reporting Services, Board of Trustees Meeting, 06/03/2021	\$ 2,175.00	\$ 13,615.00
RSM US LLP	License Renewal, Concur Connection, 06/15/2021-06/14/2022	\$ 2,500.00	
	Professional Services, 04/16/2021-04/30/2021	\$ 1,640.10	
	License Renewal, Sage Intacct, 05/01/2021-04/30/2022	\$ 36,009.60	
	Professional Services, 05/03/2021-05/05/2021	\$ 277.20	
	Professional Services, 05/03/2021-05/10/2021	\$ 438.90	\$ 40,865.80
SANDSTORM DESIGN INC.	Website Support Services, 04/12/2021	\$ 2,250.00	
SENTINEL TECHNOLOGIES INC.	Website Support Services, 06/03/2021	\$ 2,250.00	\$ 4,500.00
	Professional Services, 05/12/2021	\$ 136.00	
	Managed Services, 05/01/2021-05/31/2021	\$ 4,322.96	
	Managed and Telephony Services, 04/01/2021-04/30/2021	\$ 6,319.39	
	Professional Services, 06/07/2021	\$ 125.00	
	Managed and Telephony Services, 05/01/2021-05/31/2021	\$ 6,008.95	
	Professional Services, 05/27/2021	\$ 1,338.00	\$ 18,250.30
SOFTWARE ONE INC.	Monthly Software Subscription, 04/18/2021-05/17/2021	\$ 8,266.34	
	Monthly Software Subscription, 05/19/2021-06/19/2021	\$ 9,093.54	\$ 17,359.88
SPORTS AWARDS COMPANY	Office Supplies, 01/13/2021		\$ 81.60
SUNLIFE ASSURANCE CO.	Employee Life Insurance, 06/01/2021-06/30/2021		\$ 4,941.81
THE HARTFORD	Workers Compensation Policy, 06/08/2021		\$ 176.00
THE SEGAL COMPANY	Consulting and Actuarial Services, 02/25/2021-04/14/2021	\$ 1,358.75	
	Consulting and Actuarial Services, 03/13/2021	\$ 207.50	\$ 1,566.25
UNISHIPPERS	Delivery Services, 06/10/2021		\$ 33.24
VEDDER PRICE P.C.	Legal Services, 05/31/2021		\$ 2,775.00
VISION MAI LLC	Legislative Consulting, 06/01/2021-06/30/2021		\$ 6,750.00
WORKPLACE SOLUTIONS	EAP Service, 06/01/2021-06/30/2021		\$ 300.44
ZAYO GROUP, LLC	Internet Services, 05/01/2021-05/31/2021	\$ 1,407.03	
	Internet Services, 06/01/2021-06/30/2021	\$ 1,407.35	\$ 2,814.38
CTPF STAFF PAYROLL	Staff Payroll, June 2021		\$ 705,698.34
<b>Total Administrative Expenses for June 2021</b>			<b>\$ 1,366,659.96</b>

**Administrative Expenses  
7/1/2021 - 7/31/2021**

VENDOR	DESCRIPTION	Amount
440 S LASALLE ST (CHICAGO) OWNER, LLC	Tenant Services, July 2021	\$ 114,181.69
ACCELLION	Software Renewal, 07/01/2021-06/30/2022	\$ 15,600.00
ADAMS, DON	Parking for Office Visit, 06/28/2021-06/29/2021	\$ 30.00
ADP SCREENING	Background Check for New Employees, 05/25/2021-06/26/2021	\$ 72.02
AHEAD OF OUR TIME PUBLISHING	Annual Subscription, 05/01/2021-04/30/2022	\$ 500.00
AJILON	Temporary Employee, L. Weiner, 06/21/2021-06/25/2021	\$ 1,138.48
	Temporary Employee, L. Weiner, 06/28/2021-07/01/2021	\$ 980.84
	Temporary Employee, L. Weiner, 07/06/2021-07/09/2021	\$ 980.84
	Temporary Employee, L. Weiner, 07/12/2021-07/16/2021	\$ 1,226.05
ALLIED UNIVERSAL TECHNOLOGY SERVICES	Annual Maintenance Service, 11/24/2020-11/23/2021	\$ 4,326.21
AMERICAN EXPRESS	Southwest Airlines, Callan National Conf., Salt Lake, UT 07/18/2021-07/22/2021 for J. Blackwell - Gail Davis	\$ 392.96
	United Airlines, Callan National Conf., Salt Lake, UT 07/18/2021-07/22/2021 for P. Weiss - Gail Davis	\$ 767.05
	Skokie Florist, Sympathy Floral Arrangement, 06/03/2021 - Gail Davis	\$ 57.04
	Crain's, Subscription, 06/24/2021-06/23/2022 for J. Cavallero - Gail Davis	\$ 169.00
	Crain's, Subscription, 06/08/2021-06/07/2022 for L. Nelson - Gail Davis	\$ 59.00
	NCPERS, Conference Registration, 08/22/2021-08/24/2021 for L. Nelson and J. Price Ward - Gail Davis	\$ 1,370.00
	Southwest Airlines, Callan National Conf., Salt Lake, UT 07/18/2021-07/22/2021 - Angela Miller-May	\$ 491.96
	Women Invest, Membership Renewal, 07/01/2021-07/01/2022 for B. Meyer - Angela Miller-May	\$ 175.00
	ILPA, Legal Investment Terms, 06/28/2021 - Angela Miller-May	\$ 1,199.00
	ICPAS, Membership Fee, 06/14/2021-03/31/2022 - Alise White	\$ 345.00
	Amazon, Monthly ERS Services, 05/01/2021-05/31/2021 - Vandana Vhora	\$ 2,106.68
	Microsoft Azure Website Monthly Services, 05/01/2021-05/31/2021 - Vandana Vhora	\$ 125.50
	FSPRG, Annual Maintenance Fee, 06/01/2021-05/31/2022 - Vandana Vhora	\$ 185.14
	Mobile Citizen, Hotspot Renewals, 06/21/2021-06/20/2022 - Vandana Vhora	\$ 1,440.00
	ACFE, Staff Training, 07/19/2021 - Adriane McCoy	\$ 99.00
	Southwest Airlines, Estancia Onsite Meeting, 08/24/2021-08/25/2021 - Andrew Kelsen	\$ 415.96
	Lodging, SBIA Middle Market Summit, 10/09/2021-10/12/2021 - Andrew Kelsen	\$ 689.05
	SHRM, Membership Renewal, 06/10/2021-06/10/2022 - Amy Motyka	\$ 150.00
	American Airlines, Airfare for SHRM 2021 Conf., 09/08/2021-09/13/2021 - Amy Motyka	\$ 494.22
	American Airlines, Airfare for SHRM 2021 Conf., 09/08/2021-09/13/2021 for G. Perez - Amy Motyka	\$ 494.22
	Careerbuilder, Monthly Recruitment Fee, 06/01/2021 - Amy Motyka	\$ 213.33
	Pryor Learning, Membership for J. Lloyd, 06/01/2021-06/01/2022 - Amy Motyka	\$ 199.00
	HRMAC, Membership, 07/01/2021-06/30/2022 - Amy Motyka	\$ 195.00
	HRMAC, Membership, 07/01/2021-06/30/2022 for G. Perez - Amy Motyka	\$ 195.00
	Hubworks, Staff Training Tool, 06/01/2021-06/30/2021 - Jennefir Pentangelo	\$ 29.00
	NIU Outreach, Conference Registration, 06/25/2021 - Tina Padilla	\$ 250.00
ASSURED DATA PROTECTION	Managed Services, Disaster Recovery & Storing Data, 06/01/2021-06/30/2021	\$ 12,126.11
AT&T	Electricity, Account Close for 203 N LaSalle, 11/19/2020	\$ 21,865.80
AT&T MOBILITY, LLC	IPad Data Services, 04/25/2021-05/24/2021	\$ 6,440.22
	IPad Data Services, 05/25/2021-06/24/2021	\$ 331.04
	IPad Data Services, 05/25/2021-06/24/2021	\$ 331.04
AVTECH Software, Inc	Software, Room Alert, 06/22/2021	\$ 662.08
BAKER TILLY	Professional Services, 06/29/2021	\$ 775.00
BNY MELLON	Monthly Service Fee, 05/01/2021-05/31/2021	\$ 3,516.00
BRADLEY CONSULTING	Consulting Services, 06/01/2021-06/30/2021	\$ 938.95
BRAINSTORM, INC	Software Subscription, 06/01/2021-05/31/2022	\$ 31,151.25
CALIBRE CPA GROUP	Payroll Audits, 03/01/2021-03/31/2021	\$ 8,000.00
	Payroll Audits, 05/01/2021-05/31/2021	\$ 23,287.50
CARDINAL COLORPRINT	Printing and Mailing Services, 06/29/2021	\$ 7,965.00
CASTELLAN SOLUTIONS, LLC	Consulting Services, 05/31/2021	\$ 31,252.50
CDW, LLC	Computer Equipment & Accessories, 06/15/2021	\$ 36,111.10
	Computer Equipment & Accessories, 06/17/2021	\$ 18,000.00
	Computer Equipment & Accessories, 06/29/2021	\$ 2,121.00
	Computer Equipment & Accessories, 06/29/2021	\$ 420.00
	Computer Equipment & Accessories, 06/29/2021	\$ 327.36
	Computer Equipment & Accessories, 06/29/2021	\$ 5,278.79
	Computer Equipment & Accessories, 06/30/2021	\$ 2,794.49
	Computer Equipment & Accessories, 07/02/2021	\$ 420.00
CHICAGO MESSENGER	Delivery Service, 04/26/2021-04/30/2021	\$ 158.88
	Delivery Service, 05/24/2021-05/28/2021	\$ 356.12
	Delivery Service, 06/21/2021-06/25/2021	\$ 72.15
COGENT COMMUNICATIONS INC	Internet Services, 07/01/2021-07/31/2021	\$ 587.15
COMCAST	Satellite Services, 06/13/2021-07/12/2021	\$ 1,875.00
	Satellite Services, 07/13/2021-08/12/2021	\$ 189.35
COMED	Electricity Services for 14th Floor, 06/01/2021-06/30/2021	\$ 190.17
	Electricity Services for 15th Floor, 06/01/2021-06/30/2021	\$ 1,477.54
COMGRAPHICS, INC	Processing, 1099R Forms, 06/02/2021-06/15/2021	\$ 220.02
	Processing, Weekly LumpSum Payrolls, 06/04/2021-06/25/2021	\$ 667.83
	Processing, Monthly Payroll Advices and Checks, June 2021	\$ 628.09
	Travel Expense Tracker, 07/01/2021-07/31/2021	\$ 6,822.87
CONCUR TECHNOLOGIES	Professional Services, 05/31/2021	\$ 8,118.79
CROWE LLP	Data Matching Services, 05/14/2021	\$ 400.76
DDC	Legal Services, 06/09/2021-06/30/2021	\$ 27,985.00
EMPLOYMENT PRACTICES GROUP	Professional Services, 06/02/2021-06/10/2021	\$ 5,700.00
ENVISION INFORMATION TECHNOLOGIES, LLC	Legal Services, 05/11/2021-05/13/2021	\$ 4,377.50
FOSTER GARVEY PC	Professional Services, 07/07/2021	\$ 75.00
GABRIEL, ROEDER, SMITH & COMPANY	Staff Training, 06/19/2021	\$ 1,560.00
GLOBAL KNOWLEDGE TRAINING, LLC	Staff Training, 06/19/2021	\$ 1,130.00
	Staff Training, 06/19/2021	\$ 7,000.00
ICE MILLER	Legal Services, 06/02/2021-06/30/2021	\$ 14,000.00
JACKSON LEWIS P.C.	Legal Services, 06/30/2021	\$ 6,205.00
	Legal Services, 10/05/2020-10/21/2020	\$ 940.50
	Legal Services, 11/12/2020-11/30/2020	\$ 2,823.85
JACOBS, BURNS, ORLOVE & HERNANDEZ	Legal Services, 04/01/2021-04/30/2021	\$ 1,779.62
	Legal Services, 05/01/2021-05/31/2021	\$ 63,404.48
	Legal Services, 06/01/2021-06/30/2021	\$ 45,475.76
	Consulting Services, 06/01/2021-06/30/2021	\$ 50,024.81
KNOBEL, ALYSSA	Member Search, 06/01/2021-06/30/2021	\$ 158,905.05
LEXISNEXIS		\$ 2,400.00
		\$ 511.00

MCDONALD HOPKINS	Legal Services, 05/03/2021-05/13/2021	\$ 772.00	
	Legal Services, 05/11/2021	\$ 67.50	
	Legal Services, 10/23/2020	\$ 145.00	
	Legal Services, 11/23/2020-11/24/2020	\$ 204.00	\$ 1,188.50
NORTH SHORE PRINTERS	Printing and Mailing Services, 07/01/2021-07/15/2021	\$ 13,518.00	\$ 15,699.00
	Printing and Mailing Services, 07/16/2021-07/31/2021	\$ 2,181.00	\$ 4,320.00
PEREZ, GRETA	Tuition Reimbursement, 07/07/2021		\$ 48,300.00
PLANTE & MORAN, PLLC	Professional Services, 06/24/2021		\$ 262.50
PORCARO STOLAREK METE	Consulting Services, 06/08/2021		\$ 52,250.00
PROVALIANT RETIREMENT, LLC	Consulting Services, 06/30/2021		\$ 415.96
QIU, SUMMER	Airfare, Manager Onsite Meeting, Phoenix, AZ, 08/24/2021-08/25/2021		
ROMAY CORP	Reporting Services, Board of Trustees Meeting, 03/18/2021	\$ 1,005.00	
	Reporting Services, Board of Trustees Meeting, 04/22/2021	\$ 1,425.00	
	Reporting Services, Board of Trustees Meeting, 06/22/2021	\$ 1,615.00	
	Reporting Services, Board of Trustees Meeting, 05/20/2021	\$ 360.00	
	Reporting Services, Board of Trustees Meeting, 06/03/2021	\$ 1,455.00	\$ 5,860.00
ROSENDO, DANIEL	Parking for Office Visit, 04/26/2021-06/16/2021		\$ 88.50
RSM US LLP	Professional Services, 05/24/2021-05/25/2021	\$ 600.60	
	Professional Services, 05/17/2021-05/21/2021	\$ 207.90	
	Monthly Service Fee, AP Processing, May 2021	\$ 300.86	
	Professional Services, 06/10/2021	\$ 231.00	
	Professional Services, 06/03/2021-06/14/2021	\$ 1,732.50	\$ 3,072.86
SANDSTORM DESIGN INC.	Website Support Services, 07/06/2021		\$ 2,250.00
SENTINEL TECHNOLOGIES INC.	Professional Services, 06/30/2021	\$ 75.00	
	Managed and Telephony Services, 06/01/2021-06/30/2021	\$ 6,036.02	
	Managed Services, 06/01/2021-06/30/2021	\$ 4,336.16	
	Professional Services, 07/08/2021	\$ 937.50	\$ 11,384.68
SOFTWARE ONE INC.	Monthly Software Subscription, 05/18/2021-06/17/2021	\$ 267.92	
	Monthly Software Subscription, 06/20/2021-07/19/2021	\$ 9,093.54	\$ 9,361.46
SUNLIFE ASSURANCE CO.	Employee Life Insurance, 07/01/2021-07/31/2021		\$ 4,849.22
THE SEGAL COMPANY	Consulting and Actuarial Services, 05/05/2021-05/17/2021		\$ 935.25
UNISHIPPERS	Delivery Services, 06/02/2021	\$ 26.07	
	Delivery Services, 05/24/2021	\$ 55.93	
	Delivery Services, 07/07/2021	\$ 32.87	\$ 114.87
VISION MAI LLC	Legislative Consulting, 07/01/2021-07/31/2021		\$ 6,750.00
WORKPLACE SOLUTIONS	EAP Service, 07/01/2021-07/31/2021		\$ 300.44
ZAYO GROUP, LLC	Internet Services, 07/01/2021-07/31/2021		\$ 1,386.24
ZENDESK INC	Software Subscription, 06/30/2021-06/29/2021		\$ 4,116.00
CTPF STAFF PAYROLL	Staff Payroll, July 2021		\$ 696,206.54
PHYSICIANS, DISABILITY APPLICANTS			
RECORD COPY SERVICES	Medical Records, M. Ochoa by RML Specialty Hospital, 06/24/2021		\$ 79.75
<b>Total Administrative Expenses for July 2021</b>			<b>\$ 1,433,889.64</b>

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**OMNIBUS VOTE, APPROVED**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to approve the Committee reports that were moved to the omnibus.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Weiss – 8

Nays: Ms. Clay – 1

Abstentions: Ms. Padilla – 1

The Board recessed for lunch from 11:40 a.m. to 12:20 p.m.

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**AFTERNOON ROLL CALL**

Trustees present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Philip Weiss – 10

Trustees absent: Dr. Jerry Travlos, Mr. Dwayne Truss – 2

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**REPORT OF THE COMMITTEE ON PENSION LAWS AND RULES**

Ms. Bukola Bello of VISION M.A.I. gave a legislative update and reviewed CTPF legislative agenda items. Ms. Bello noted that the Chicago Teachers' Pension Fund concluded the 2021 Spring Legislative session with secured state funding for FY 2022. She also noted that on May 30, 2021, the Illinois General Assembly officially passed the pension omnibus bill that included all CTPF's legislative agenda items.

Ms. Bello addressed questions raised by the Board.

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

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

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Weiss – 9

Abstentions: Ms. Padilla – 1

The Executive Session lasted from 1:00 p.m. to 2:45 p.m.

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

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

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, Ms. Reilly, Ms. Rodriguez, Mr. Weiss – 10

**Motion to Appoint Interim Chief Investment Officer, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to appoint Andrew Kelsen, as Interim Chief Investment Officer.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Weiss – 9

Abstentions: Ms. Padilla – 1

**Motion to Approve Executive Session Minutes, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to approve Executive Session minutes from the January 5, 2021, January 21, 2021, February 9, 2021, March 18, 2021, March 23, 2021, April 15, 2021, as amended, April 20, 2021, April 22, 2021, April 27, 2021, May 20, 2021, June 3, 2021, June 17, 2021, June 22, 2021, and June 24, 2021, Board Meeting minutes.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Mr. Weiss – 7

Abstentions: Ms. Padilla, Ms. Rodriguez – 2

Ms. Clay was not present for the vote.

**Motion to Approve \$32M Settlement in Spectrum Securities Fraud Litigation, Approved**

Ms. Nelson made a motion, seconded by Ms. Reilly, to approve \$32M settlement in Spectrum securities litigation.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Mr. Weiss – 7

Abstentions: Ms. Padilla, Ms. Rodriguez – 2

Ms. Clay was not present for the vote.

**Motion to Adopt Hearing Officers Recommended Findings, Approved**

Ms. Nelson made a motion, seconded by Ms. Reilly, to adopt the hearing officer's recommended findings in the return-to-work matters regarding Gransley Banks, David Hicks, Timothy Bryant, and Shirley Boyd.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Mr. Weiss – 7

Abstentions: Ms. Padilla, Ms. Rodriguez – 2

Ms. Clay was not present for the vote.

**Callan Executive Summary PMR 2Q21**

Mr. Angel Haddad of Callan reported that the Fund was valued at \$13.1 billion at the end of the second quarter, representing an increase of approximately \$638.9 million from March 31, 2021. Investment gains of \$833.8 million more than offset negative net cash flow activity of \$194.9 million over the period. The Fund's asset allocation was close to the strategic targets at quarter-end, reflecting a 3% underweight to fixed income and a 2% allocation to cash. We continue to evaluate opportunities to rebalance the portfolio, consistent with the Fund's long-term objectives and best practices. Mr. Haddad addressed questions raised by the Board.

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**REPORT OF THE COMMITTEE ON INVESTMENTS**

Mr. Weiss presented and reviewed the June 25, 2021, Investment Committee Report and the August 6, 2021, First Friday Report.

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**ADJOURNMENT****Motion to Adjourn the Meeting, Approved**

Ms. Price Ward made a motion, seconded by Ms. Nelson, to adjourn the meeting.

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, Ms. Reilly, Ms. Rodriguez, Mr. Weiss – 10

The meeting adjourned at 3:13 p.m.

Respectfully submitted,



Lois Nelson  
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 19, 2021**

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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 19, 2021.

The President, Mr. Jeffery Blackwell, called the meeting to order at 1:00 p.m.

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**ROLL CALL**

Trustees Present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Dwayne Truss – 10

Trustees absent: Dr. Jerry Travlos, Mr. Philip Weiss – 2

Also in attendance for all or part of the Executive Session were Mr. Carlton W. Lenoir, Sr. (*Executive Director*), Mr. Daniel Hurtado (*Chief Legal Officer*), Ms. Adriane D. McCoy (*Internal Audit Director*), Ms. Marisel Hernandez of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding review of Executive Session minutes, personnel matters, litigation matters, and internal control matters. No action was taken.

There being no further business, the Executive Session adjourned at 2:45 p.m.

Respectfully submitted,



Lois Nelson  
Recording Secretary



Chicago Teachers' Pension Fund



## FINANCE & AUDIT COMMITTEE REPORT

**Date: June 22, 2021**

**Submitted by: Ms. Jacquelyn Price Ward, Chairperson**

**Meeting Time: 4:30 p.m.—7:59 p.m.**

### ATTENDEES

TRUSTEES	STAFF	Consultant (JBOH) Board Counsel
Ms. Jacquelyn Price Ward, Chairperson	Mr. Daniel J. Hurtado, Chief Legal Officer	Mr. Joseph Burns
Mr. Jeffery Blackwell	Ms. Alise White, Chief Financial Officer	
Ms. Lois Nelson	Ms. Adriane McCoy, Internal Audit Director	
Ms. Tina Padilla	Ms. Ketki Shah, Senior Compliance Manager	
Ms. MarySharon Reilly, Committee member	Mr. Edgar M. Samayoa, Director of Data Services	
Ms. Maria J. Rodriguez	Mr. Roshan Muringothu, Junior Operations Accountant	
Mr. Phillip Weiss, Committee member	Ms. Amy L. Anderson, Employer Audit Manager	

### AGENDA ITEMS

- Discussion of Treating Employer Subsidy of Service Purchase Contracts as Earnable Salary
- CPS Part Time Reporting
- CPS Payroll Audit Status
- Agreed Upon Procedures Engagement Status
- Charter School Payroll Audit Status
- Board Action Request—Academy for Scholastic Achievement
- Board Action Request—Chicago Collegiate
- Board Action Request—Chicago International Charter Schools—Headquarters
- FY 2022 Budget Discussion
- Employer Payroll Delinquencies and Payroll Audit Adjustments
- Administrative and Investment Expense Report
- Executive Session

### DISCUSSIONS/ACTIONS



**Finance & Audit Committee Meeting Audio/Video Conferencing during COVID-19**

Chairperson Price Ward 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.

**Discussion of Treating Employer Subsidy of Service Purchase Contracts as Earnable Salary**

Mr. Joseph Burns, Board Counsel, reported that the issue pertains to CPS member settlement agreements in which there is an award of approved unpaid leave. He stated that the member settlement creates service credit that the member may purchase. Mr. Burns reported that the CPS and CTPF are actively discussing and exploring solutions to recommend an appropriate resolution. Mr. Burns addressed questions raised by the Committee.

**CPS Part Time Reporting**

Mr. Edgar Samayoa, Director of Data Services reported that progress has been made, CPS agreed to submit adjustments for FY 12 and forward. Mr. Samayoa reported that an agreement was signed by CPS on June 4, 2021, to submit adjustments and CTPF has begun to receive adjustments. He reported that they are working on a schedule for adjustment submissions. Mr. Samayoa addressed questions raised by the Committee.

**CPS Payroll Audit Status**

Ms. Amy Anderson, Employer Audit Manager, gave an update regarding the CPS payroll audit status. Ms. Anderson reported that CPS has submitted the documents requested. She reported that an orientation is scheduled with MacNell so they can begin the CPS audit. Ms. Anderson addressed questions raised by the Committee.

**Agreed Upon Procedures Engagement Status**

Ms. Alise White, Chief Financial Officer, reported that Baker Tilly has submitted variances to CTPF and CPS. Ms. White reported that the finance department is reconciling and reviewing the variances and a final report will be presented at the next Finance and Audit Committee meeting. Ms. White addressed questions raised by the Committee.

**Charter School Payroll Audit**

Ms. Anderson, Employer Audit Manager, gave an update on the progress of the charter school payroll audit as of May 31, 2021. Ms. Anderson addressed questions raised by the Committee.

**Board Action Request - Academy for Scholastic Achievement**

Ms. Anderson reviewed Board Action Request regarding Academy for Scholastic Achievement. Ms. Anderson stated that the audit report is complete and that she would like to issue the audit report. She stated that staff recommends that the Board instruct the Interim Executive Director to present the audit report to Academy for Scholastic Achievement and request that the school make the adjustments to contributions reporting as described in the audit report.

**Motion to Accept Findings of the Auditor and Issue Report to Academy Scholastic Achievement,  
Approved**

Ms. Price Ward made a motion, seconded by Ms. Reilly, to accept the findings of the auditor and staff recommendation that the Board instruct the Interim Executive Director to issue the audit report to Academy Scholastic Achievement and request that the school make the adjustments to contributions reporting as described in the audit report. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Weiss—3

**Board Action Request - Chicago Collegiate**

Ms. Anderson reviewed Board Action Request regarding Chicago Collegiate. Ms. Anderson stated that the audit report is complete and that she would like to issue the audit report. She stated that staff recommends that the Board instruct the Interim Executive Director to present the audit report to Chicago Collegiate and request that the school make the adjustments to contributions reporting as described in the audit report.

**Motion to Accept Findings of the Auditor and Issue Report to Chicago Collegiate, Approved**

Ms. Reilly made a motion, seconded by Mr. Weiss, to accept the findings of the auditor and staff recommendation that the Board instruct the Interim Executive Director to issue the audit report to Chicago Collegiate and request that the school make the adjustments to contributions reporting as described in the audit report. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Weiss—3

**Board Action Request - Chicago International Charter Schools – Headquarters**

Ms. Anderson reviewed Board Action Request regarding Chicago International Charter Schools. Ms. Anderson stated that the audit report is complete and that she would like to issue report. She stated that staff recommends that the Board instruct the Interim Executive Director to present the audit report to Chicago International Charter Schools and request that the school make the adjustments to contributions reporting as described in the audit report.

**Motion to Accept Findings of the Auditor and Issue Report to Chicago International Charter Schools,  
Approved**

Ms. Reilly made a motion, seconded by Mr. Weiss, to accept the findings of the auditor and staff recommendation that the Board instruct the Interim Executive Director to issue the audit report to CICS-HQ and request that the school make the adjustments to contributions reporting as described in the audit report. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Weiss—3

### **FY 2022 Budget Discussion**

Mr. Michael Aguilar, Manager, Accounting and Reporting, gave an overview of FY 2022 preliminary budget. Mr. Aguilar addressed questions raised by the Committee. Mr. Aguilar reported that the budget still has a number of critical components to be finalized which will impact the timing of Board of Trustees approval.

#### **Employer Payroll Delinquencies and Payroll Audit Adjustments**

Mr. Roshan Muringothu, Operations Accountant, presented and reviewed the Monthly Aging Report for employer payroll delinquencies and payroll audit adjustments. Mr. Muringothu addressed questions raised by the Committee.

#### **Motion to Direct Board Counsel to Demand CPS to Divert Money to CTPF, Approved**

Ms. Price Ward made a motion, seconded by Mr. Weiss, to direct Board Counsel to demand CPS to divert money owed to CTPF and request the Pension Law and Rules committee to undertake legislation for the purpose to meet obligations to the CTPF. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Weiss—3

#### **Administrative and Investment Expense Report**

Mr. David Sevier, Manager of Accounting Operations, reviewed the administrative and investment expense report. Mr. Sevier addressed questions raised by the Committee.

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

Ms. Price Ward made a motion, seconded by Mr. Weiss, to move into Executive Session for the purpose of discussing litigation matters. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Weiss—3.

The Executive Session lasted from 6:27 p.m. to 7:55 p.m.

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

Mr. Weiss made a motion, seconded by Ms. Reilly, to go into Open Session. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Weiss—3.

Ms. Rodriguez reiterated the request of Chairperson Ward to meet with staff and attorneys to come up with a plan for the overpayments.

**Adjournment**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to adjourn the meeting. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Weiss—3.

**The meeting adjourned at 7:59 p.m.**

June 22

2021

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, June 22, 2021

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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 Tuesday, June 22, 2021

Chairperson, Ms. Jacquelyn Price Ward called the meeting to order at 6:27 p.m.

**ROLL CALL**

Trustees Present: Mr. Jeffery Blackwell, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria Rodriguez, Mr. Philip Weiss—7.

Trustees Absent: Mr. James Cavallero, Ms. Gervaise Clay, Mr. Miguel del Valle, Mr. Jerry Travlos, Mr. Dwayne Truss—5.

Also in attendance of the Executive Session were 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 7:55 p.m.

Respectfully submitted,

Lois Nelson  
Recording Secretary



## INVESTMENT COMMITTEE REPORT

Department: June 25, 2021  
 Submitted by: Phillip Weiss, Chairperson  
 Meeting Time: 9:31 a.m. – 12:34 p.m.

## ATTENDEES

Trustees	Staff	Consultant
Mr. Phillip Weiss, Chairperson	Ms. Angela Miller-May, Chief Investment Officer	Ms. Brianne Weymouth, Callan Associates
Mr. Jeffery Blackwell Ms. Tina Padilla Ms. Jacquelyn Price Ward Ms. Mary Sharon Reilly	Ms. Adriane McCoy, Internal Audit Director Daniel Hurtado, Chief Legal Officer	Mr. Angel Haddad, Callan Associates

## AGENDA ITEMS

- Education Session: Morgan Stanley Asset Management: Digital Currency Education
- Due Diligence Presentations

### Education Session

Ms. Sheena Shah, of Morgan Stanley, presented the education session on Digital Currency. Ms. Shah addressed questions raised by the Board.

### Due Diligence

#### Due Diligence Presentations

Representatives from Aberdeen Venture Partners, EQT Group, Farol Asset Management and Astra Capital Management presented to the Board. Aberdeen Venture Partners is solidly beating their measured benchmark, the Russell 3000, (which follows 98% of the largest companies by market cap.) Additionally, Aberdeen reports no concerns with operational/organizational structure. Astra Capital a certified MWDBE manager, reported strong operational/organizational structure, though it is too early to determine performance. EQT Partners Group is a Buy out Firm that is beating the Russell 3000 and committed to ESG. Farol Assets Management is an MWDBE direct fund, it is too early to report on performance. Overall, no noteworthy concerns to report from the private equity managers reviewed during the Investments Teams Due Diligence Meeting on June 25th.

The managers reviewed organization, strategy, performance, firm diversity, and fees. The managers addressed questions raised by the Trustees.

### **Adjournment**

The meeting adjourned at 12:34 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, September 23, 2021**

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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 23, 2021.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:30 a.m.

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**PUBLIC PARTICIPATION**

**Presentation by Patricia Kubistal**

Dr. Patricia Kubistal, a retired member, thanked the Fund for distributing the Health Insurance Handbook to retirees. She also requested that the Executive Director consider allowing retirees to have remote participation for future Board meetings.

**Presentation by Beatrice Lumpkin**

Ms. Beatrice Lumpkin, a retired member, mentioned that she has been retired since 1990 and thanked the Board for all their hard work. She also requested that the Board divest from any and all fossil fuels.

**Presentation by Stephanie Cummings-Collins**

Ms. Stephanie Cummings-Collins, a CTPF member, thanked the Board for their continued work. She also commented on the need for the Board to divest from fossil fuels.

**Presentation by George Milkowski**

Mr. George Milkowski, a retired member, thanked the Board for continuing to protect his pension. He also encouraged the Board to divest from fossil fuels.

**Presentation by Jay Rehak**

Mr. Jay Rehak, former CTPF Board President and retired member, reported on a recent decision of the Texas legislature. Mr. Rehak requested that the Board's money managers research the implications of divestment associated with this legislation.

**Presentation by Anne Hopkins**

Ms. Anne Hopkins, a retired member, requested information regarding the recent censures of Trustees as well as information on the goals and rules of the Executive Committee.

**Presentation by Sophia Lukayta**

Ms. Sophia Lukayta, a CTPF member, requested that the Board look into divesting from fossil fuels.

**Presentation by Sue Sebasta**

Ms. Sue Sebasta, a retired member, requested that the Board conduct some of its meetings in the evenings so that other shareholders can attend. Ms. Sebasta also inquired about the Lobbyist contract extension and raised concerns about her recent call with Member Services related to her pension effective date.

**Presentation by Michael Brunson**

Mr. Michael Brunson, a retired member, requested that CTPF look into investments with private equity firms. Mr. Brunson also requested that the investment Committee meet and discuss the ways investments are impacting the environment.

**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.

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**ROLL CALL**

Trustees present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Dr. Jerry Travlos, Mr. Dwayne Truss, Mr. Philip Weiss – 12

Also in attendance were Mr. Carlton W. Lenoir, Sr., (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Marisel Hernandez, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

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## VOTE AGENDA

### **Motion to Approve Today's Timed Agenda and Fixed Time for Adjournment, Approved**

Ms. Reilly made a motion, seconded by Mr. Truss, to approve today's timed agenda and fixed time for adjournment.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Weiss – 11

Abstentions: Ms. Padilla – 1

### **Motion to Approve Minutes of the Regular Board Meeting on August 19, 2021, as Approved**

Ms. Reilly made a motion, seconded by Ms. Nelson, to approve the minutes of the Regular Board meeting held on August 19, 2021.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Dr. Travlos, Mr. Truss, Mr. Weiss – 9

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

### **2021 Actuarial Assumptions Study**

Mr. Lance Weiss and Ms. Amy Williams of Gabriel, Roeder, Smith & Company (GRS) presented the results of the 2021 Actuarial Assumptions Study. Ms. Williams stated that the purpose of this review is to determine the continued appropriateness of select actuarial assumptions used in the annual actuarial valuation by comparing actual experience to expected experience. 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 based on (1) the GRS analysis of the expected investment returns for the Public School Teachers' Pension and Retirement Fund of Chicago, (2) the current assumption for inflation of 2.25 percent, (3) the current Public School Teachers' Pension and Retirement Fund of Chicago target asset allocation, and (4) the investment consultant (Callan's) 10-year expected geometric return of 6.07 percent, GRS recommends reducing the current 6.75 percent investment return assumption to 6.50 percent. An assumption of 6.50 percent increases the probability of the assumption being achieved in the future. A decrease in the investment return assumption would decrease the funded ratio and increase the contribution rate. Favorable investment experience during fiscal year 2021 will mitigate some of the change from a decrease to the investment return assumption. Mr. Weiss and Ms. Williams addressed questions raised by the Board.

**Motion to Approve GRS Assumptions and Recommendations for the FY 2021 Actuarial Valuation, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to accept and approve GRS assumptions and recommendations for FY 2021.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Dr. Travlos, Mr. Truss, Mr. Weiss – 8

Nays: Ms. Clay – 1

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

**Election Services Vendor Selection**

Ms. Gail Davis, Director of Administrative and Election Coordinator, stated that the contract with the Fund's current election vendor, YesElections, expires on December 31, 2021. On June 17, 2021, the Board of Trustees granted approval to post a competitive solicitation, a Request for Proposal (RFP), to solicit proposals from qualified companies to manage the annual trustee elections. The RFP allowed election management vendors to submit comprehensive, multiyear proposals allowing CTPF to identify a company among competitive options. The resulting contract would begin on January 1, 2022, for a period of 3 years, with a 1-year extension option.

The RFP was posted on Wednesday, June 23, 2021, with proposals due August 6, 2021.

Two vendors submitted proposals: YesElections and Survey & Ballot. Legal counsel reviewed their submissions and determined that both met the minimum qualifications. A team comprised of six staff members forming the evaluation committee, including the Internal Audit Director, scored and evaluated proposals. Both vendors were invited to make oral presentations, and those presentations were also scored. All scoring was tabulated by our legal team, and a unanimous recommendation was determined by the committee. The committee unanimously recommended entering a three-year contract, with a one-year renewal option, for election services with YesElections. Ms. Davis addressed questions raised by the Board.

**Motion to Approve Election Services Vendor, Approved**

Mr. Weiss made a motion, seconded by Ms. Reilly, to accept the recommendation of staff to enter a three-year contract with a one-year renewal option with YesElections.

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, Ms. Reilly, Dr. Travlos, Mr. Truss, Mr. Weiss – 11

Abstentions: Ms. Rodriguez – 1

**Motion to Approve the Staffing and Recruiting RFP Recommendations, Approved**

Ms. Reilly made a motion, seconded by Mr. Weiss, to approve the staffing and Recruiting RFP Recommendations.

Executive Director, Carlton Lenoir presented the staffing and recruiting RFP. Mr. Lenoir stated that project 125, the new Pension Administration System (PAS) project, and the associated project(s) related tasks and activities will require the deployment of staff to support the development and implementation of the new PAS. In turn, this deployment will necessitate the temporary replacement of the deployed staff intermittently to ensure continuity of service and support to our members on the legacy system during the PAS implementation. The Project 125 team will require the means to recruit and hire temporary staff on a timely basis, using an established and regulated process.

The evaluation committee unanimously recommends entering three-year contracts, with two one-year renewal options, for recruitment and temporary staffing services with the following pool of service providers recommended to support Project 125. 1) 22nd Century 2) Athena Consulting 3) Compu-Vision 4) LaSalle Network 5) Randstad.

Mr. Lenoir addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Dr. Travlos, Mr. Truss, Mr. Weiss – 9

Abstentions: Ms. Padilla, Ms. Rodriguez – 2

Ms. Clay was not present for the vote.

**Motion to Approve Project 125 Proof of Concept (POC) Budget, Approved**

Ms. Reilly made a motion, seconded by Mr. Cavallero, to approve the Project 125 Proof of Concept Budget.

Ms. Vandana Vohra, Chief Technology Officer, presented the Project 125 Proof of Concept Budget. The Proof of Concept (POC) provides a mechanism for CTPF staff to evaluate the top two vendors that the RFP committee has determined capable of providing a Pension Administration System which would meet the needs of CTPF.

One of the primary goals of the POC is to increase the overall confidence in the proposed solution and delivery team through direct interaction with the vendor's staff using the vendor's methodology. The POC will also help prepare CTPF staff to work with the Vendor's staff for the actual Pension Administration System project. The POC is a key component of the overall vendor evaluation. CTPF will ask each vendor to conduct a condensed version of the design and build process they have proposed throughout the project. The vendor will demonstrate how they prepare a project plan, gather requirements, design working software as a solution to specific functionality, conduct testing of that software, and deliver the final software to CTPF.

CTPF anticipates allocating three (3) weeks, beginning in October 2021, for each vendor to demonstrate their respective POC. The POC functionality will be provided to the two top finalists. The Project 125 Project sponsors recommend approval of Project 125 Proof of Concept (POC) Budget of \$400,000 (\$200,000 per vendor) to be used to reimburse finalists for costs related to the Proof of Concept. A Statement of Work (SOW) will be defined, and costs will be negotiated. Ms. Vohra and Mr. Lenoir addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Dr. Travlos, Mr. Weiss – 8

Nays: Ms. Padilla – 1

Abstentions: Ms. Rodriguez – 1

Ms. Clay and Mr. Truss were not present for the vote

### **Motion to Approve the Legislative Consultant Contract, Approved**

Ms. Nelson made a motion, seconded by Ms. Price Ward, to approve one year extension with VISION M.A.I.

Mr. Daniel Hurtado, Chief Legal Officer, reviewed the legislative contract. VISION M.A.I. was awarded a contract to perform legislative consulting services for the Fund following a competitive solicitation process. The term of the contract was July 1, 2019, to June 30, 2021. Although the Fund also had legislative consulting contract with ZGS Consulting, ZGS terminated its agreement with CTPF on August 4, 2020, due to the career change of the principal Steve Zahn. Currently, VISION M.A.I. is the sole legislative consultant working on behalf of CTPF. Although it will be prudent to conduct an RFP for legislative consultants to begin services on July 1, 2022, it is recommended that the Board approve the one-year extension of VISION M.A.I.'s contract to maintain continuity of services.

The Executive Director and Fund legal staff recommend the extension of VISION M.A.I.'s contract for a term commencing on July 1, 2021, and terminating on June 30, 2022. The new rate of recommended compensation is \$85,000.00 payable monthly at \$7,083.33.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Weiss – 9

Nays: Ms. Padilla – 1

Ms. Clay and Mr. Truss were not present for the vote.

**Motion to Approve the Installation of Secondary Air Conditioning, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to engage Bear Construction to install secondary air conditioning.

A determination was made that the CTPF Data center room must be fitted with a secondary Air Conditioning (AC) unit comparable to the primary unit currently installed. The primary and secondary units must operate as a cooling system (water cooled). The secondary unit will function as a full redundancy should the Primary AC fail or require scheduled maintenance. The current auxiliary air-cooled unit provides 50% of the necessary capacity to maintain the equipment at an optimal temperature of This unit operates as a different cooling method and unable to maintain a stable and operational room temperature. This situation creates a hazard whenever the main air conditioning fails or requires a scheduled maintenance outage. In recent months, the primary air-cooling system required maintenance and repair three times.

This recommended installation is expected to prevent a hazard to safety and property, and to prevent economic loss, damage, or danger to CTPF assets. The recommendation is to engage Bear Construction to perform the installation of the secondary air conditioning unit and build out in the data center room. It is recommended that the cost of this installation in the sum of \$85,000 of fiscal year budget 2022 be approved. Ms. Vohra addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Weiss – 9

Abstentions: Ms. Padilla, Ms. Rodriguez – 2

Ms. Clay was not present for the vote.

**Motion to Approve Disability Pensions, Approved**

Ms. Reilly made a motion, seconded by Ms. Nelson, to approve disability pensions as presented at the September 23, 2021, Board meeting.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Weiss – 10

Mr. Cavallero and Ms. Clay were not present for vote.

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

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to approve Trustee Training Hours.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Weiss – 10

Abstentions: Ms. Padilla – 1

Ms. Clay was not present for vote.

**Motion to Approve Staff Health and Dental Plans, Approved**

Ms. Nelson made a motion, seconded by Ms. Price Ward, to approve staff health and dental insurance plans.

Staff health and dental insurance plans and premium structure are evaluated annually with a January 1 plan year date. Board action is required to approve the recommendations of the Personnel Committee for an Open Enrollment period in October/November 2021. Staff recommended that the Fund continue with the current health insurance and dental plans: BCBS PPO and HMO; and BCBS PPO Dental. The Personnel Committee recommends that the Fund continues to follow the percentage of premium structure for each health insurance plan by level of coverage.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Weiss – 10

Abstentions: Ms. Padilla – 1

Ms. Clay was not present for vote.

**Motion to Approve RTW Amendment Rule, Approved**

Ms. Nelson made a motion, seconded by Ms. Reilly, to adopt the RTW Amendment Rule.

Mr. Daniel Hurtado, Chief Legal officer, reported on the RTW Rule Amendment. The Fund's legal staff recommends amending the Return-to-Work Rules to define "Days" as excluding a in-service day that a retired teacher must attend in order to serve as a substitute teacher. The in-service days do not involve classroom teaching and therefore do not constitute re-employment as a "teacher," as referenced in Section 17-149 of the Pension Code.

It was recommended that the Board adopt an amendment to Section III.E.107 of the Return to Work Rules to add the language: "However, a 'day' shall not include an 'in-service' day that the retiree must attend in order to qualify as a substitute."

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Weiss – 10

Abstentions: Ms. Clay, Ms. Padilla – 1

**Motion to Approve Staff Engagement of an Executive Search Firm for Recruitment of Chief Investment Officer, Approved**

Mr. Weiss made a motion, seconded by Ms. Price Ward, to approve staff engagement of an executive search firm for the procurement of a Chief Investment Officer.

Executive Director Carlton W. Lenoir, Sr., reported on the recruitment of a Chief Investment Officer (CIO). The Fund's former CIO left the Fund in August 2021. The Board appointed an Interim Chief Investment Officer from among existing staff, who in turn is departing the Fund as of September 24, 2021. Accordingly, it will be in the interest of the Fund to procure a CIO as quickly as possible, while nevertheless engaging in a thorough and expert search to procure the best possible candidate. Staff sought the Board's approval to interview search firms to conduct a nationwide search for a (CIO).



Mr. Lenoir addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Weiss – 7

Nays: Ms. Clay, Ms. Padilla – 2

Abstentions: Ms. Nelson, Ms. Rodriguez – 2

Dr. Travlos left the meeting.

### **Motion to Amend Agenda Approved**

Ms. Nelson made a motion, seconded by Ms. Clay, to amend the agenda to break for lunch.

The motion passed by the following roll call vote:

Ayes: Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Padilla, Ms. Reilly, Ms. Rodriguez – 7

Nays: Mr. Blackwell, Mr. Weiss – 2

Abstentions: Mr. Truss – 1

Ms. Price Ward was not present for the vote.

The Board recessed for lunch from 1:30 p.m. to 2:15 p.m.

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## **AFTERNOON ROLL CALL**

Trustees present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria Rodriguez, Mr. Dwayne Truss, Mr. Philip Weiss – 11

Trustees absent: Dr. Jerry Travlos – 1

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## **REPORT OF THE TECHNOLOGY COMMITTEE**

### **Project 125 Update**

Mr. Richard Anderson, Enterprise Program Management Office Director, and representatives from Provaliant, gave an overview and update on Project 125, the Pension Administration System replacement project. Staff members Mr. Anderson, Mr. Lenoir, Ms. Pentangelo, and Ms. Vohra addressed questions raised by the Trustees.

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## REPORT OF THE EXTERNAL AUDITOR

### **FY 2020 Audit Presentation**

Mr. Joe Kowalski, Ms. Michelle Waterworth, and Mr. Sean Hickey, of Plante Moran, 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, 2021, and the audit of the Separate Schedule of Pension Amounts schedule issued under GASB 68 for the year ending June 30, 2021. Mr. Kowalski addressed questions raised by the Board.

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## REPORT OF THE EXECUTIVE DIRECTOR

Mr. Lenoir reported on departmental efforts during the past month. He highlighted engagement activities during the months of August and September 2021 and addressed questions raised by the Board.

### **Motion to Defer Communications Media and Policy Training, Approved**

Ms. Nelson made a motion, seconded by Ms. Reilly, to defer Communications media and Policy training.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Weiss – 10

Ms. Clay was not present for the vote.

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

Ms. Reilly made a motion, seconded by Mr. Weiss, to go into Executive Session for the purpose of discussing executive session minutes, personnel matters, litigation matters, and internal control matters.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Weiss – 9

Abstentions: Mr. Cavallero, Ms. Padilla – 2

The Executive Session lasted from 3:42 p.m. to 5:28 p.m.

Mr. Blackwell, Ms. Padilla and Mr. Truss left during Executive Session.

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

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

The motion passed by the following roll call vote:

Ayes: Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Weiss – 8

**Motion to Appoint Interim Chief Investment Officer, Approved**

Mr. Weiss made a motion, seconded by Ms. Price Ward, to appoint Mr. Carlton W. Lenoir, Sr., as interim Chief Investment Officer, at a salary to be determined at 50% of the difference between the salary of the last full time CIO and Mr. Lenoir's salary as Executive Director, to be effective September 27, 2021, until such time as the CIO is hired plus an additional two weeks.

The motion passed by the following roll call vote:

Ayes: Mr. Cavallero, Ms. Clay, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Weiss – 7

Abstentions: Mr. del Valle – 1

**Motion to Authorize Write Off, Approved**

Mr. Weiss made a motion, seconded by Mr. Cavallero, to authorize the Finance department to write off the delinquency owed by Young Women's Charter School as reflected in August 12, 2021, judgement order on the grounds that it is uncollected due to the school's dissolution and lack of assets.

The motion passed by the following roll call vote:

Ayes: Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Reilly – 4

Nays: Ms. Price Ward, Ms. Rodriguez – 2

Abstentions: Ms. Nelson, Mr. Weiss – 2

**Motion to Authorize Board Counsel to File Lawsuit, Approved**

Ms. Rodriguez made a motion, seconded by Mr. Weiss, to authorize Board counsel to file a lawsuit against William P. McMiller, to enforce the February 16, 2021, promissory note related to a pension overpayment.

The motion passed by the following roll call vote.

Ayes: Mr. Cavallero, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Weiss – 5

Abstentions: Ms. Clay, Mr. del Valle, Ms. Nelson – 3

**Motion to Adopt Hearings Officers Recommended Findings, Approved**

Ms. Nelson made a motion, seconded by Mr. Weiss, to adopt the hearing officer's recommended findings regarding Sheila Thuesdee.

The motion passed by the following roll call vote:

Ayes: Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price ward, Ms. Reilly, Mr. Weiss – 6

Abstentions: Ms. Clay, Ms. Rodriguez – 2

**Motion to Modify Findings, Approved**

Ms. Nelson made a motion seconded by Ms. Price Ward, to modify the findings regarding Shirley Boyd, to conform to the new rule regarding in-service days.

The motion passed by the following roll call vote:

Ayes: Mr. Cavallero, Mr. del Valle ,Ms. Nelson, Ms. Price Ward, Ms. Reilly, Mr. Weiss – 6

Abstentions: Ms. Clay, Ms. Rodriguez – 2

**ITEMS TO MOVE TO THE OMNIBUS**

- Chairperson Price Ward moved the August 26, 2021, Finance and Audit Committee Meeting Report to the Omnibus.
- Chairperson Weiss moved the August 26, 2021, Investment Committee Meeting Report to the Omnibus
- Chairperson Cavallero moved the September 15, 2021, Technology Committee Report to the Omnibus.
- Chairperson Weiss moved the Report of the Committee on Investments to the Omnibus.

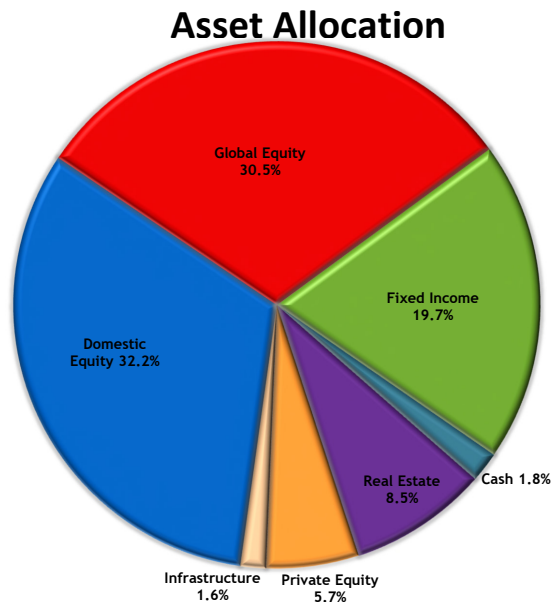
**INVESTMENT COMMITTEE REPORTS**

Chairperson Weiss 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 July 31, 2021

	\$ Millions	% of Fund
Domestic Equity	\$ 4,240.2	32.2%
Global Equity	\$ 4,012.6	30.5%
Fixed Income	\$ 2,589.1	19.7%
Cash	\$ 242.5	1.8%
Real Estate	\$ 1,120.6	8.5%
Private Equity	\$ 748.1	5.7%
Infrastructure	\$ 205.7	1.6%
<b>Grand Total</b>	<b>\$ 13,158.8</b>	<b>100.0%</b>

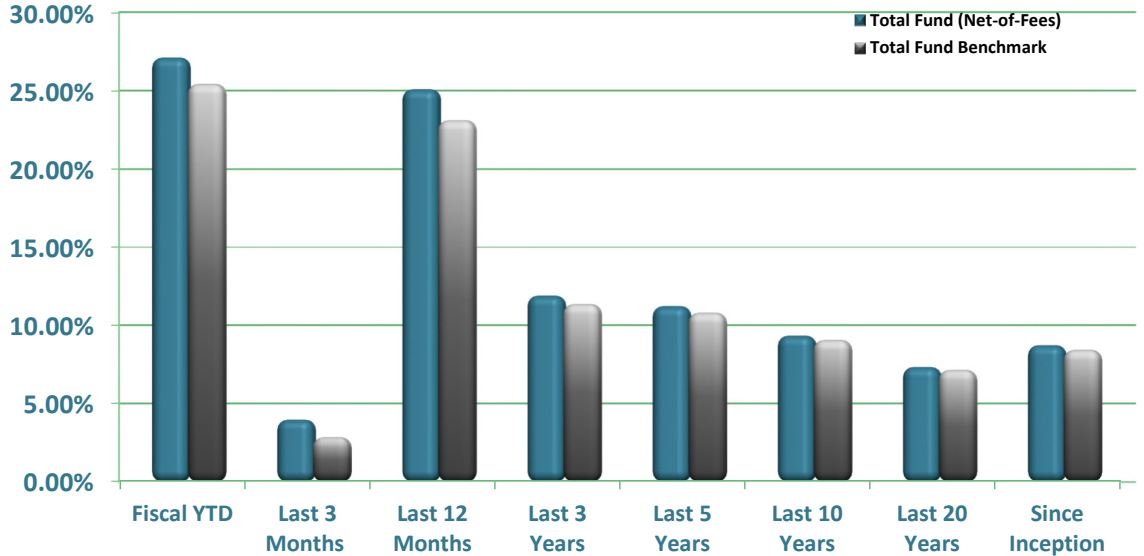
	Allocation	Policy	Allowable	
	Actual	Target	Difference	Range
Domestic Equity	32.2%	30.5%	1.72%	+/- 2
Global Equity	30.5%	30.5%	-0.01%	+/- 5
Fixed Income & Cash	21.5%	23.0%	-1.48%	+/- 5
Real Estate	8.5%	9.0%	-0.48%	+/- 2
Private Equity	5.7%	5.0%	0.69%	+/- 2
Infrastructure	1.6%	2.0%	-0.44%	+/- 2
	100.0%	100.0%		



Note: Percentages may not add up due to rounding

**Chicago Teachers' Pension Fund**  
**Total Fund Performance (Net-of-Fees)**  
 Reporting for the Period ending July 31, 2021

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception <small>(January, 1991)</small>
Total Fund (Net-of-Fees)	27.11%	3.97%	25.09%	11.88%	11.21%	9.33%	7.33%	8.72%
Total Fund Benchmark	25.43%	2.85%	23.12%	11.34%	10.79%	9.05%	7.14%	8.42%



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 July 31, 2021

	Fiscal YTD Ending <u>7/31/2021</u>	3 Months Ending <u>7/31/2021</u>	12 Months Ending <u>7/31/2021</u>	3 Years Ending <u>7/31/2021</u>	5 Years Ending <u>7/31/2021</u>	10 Years Ending <u>7/31/2021</u>	Since <u>Inception</u>	Inception <u>Date</u>
<b>DOMESTIC EQUITY</b>								
Gross-of-Fees	44.54%	4.31%	40.87%	18.77%	17.93%	15.05%	11.27%	4/1990
Domestic Equity Benchmark	42.35%	4.67%	38.73%	18.10%	17.36%	15.08%	11.00%	
<b>GLOBAL EQUITY</b>								
Gross-of-Fees	34.71%	2.72%	31.30%	10.32%	11.12%	7.67%	7.79%	1/1996
Global Equity Benchmark	32.28%	1.03%	29.53%	8.18%	9.83%	5.51%	5.49%	
<b>FIXED INCOME</b>								
Gross-of-Fees	2.17%	2.22%	0.42%	6.41%	3.76%	3.98%	6.01%	1/1991
Fixed Income Benchmark	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	5.76%	
<b>REAL ESTATE</b>								
Gross-of-Fees	10.43%	5.89%	11.92%	6.80%	7.18%	9.56%	7.66%	1/2002
NFI-ODCE Value Weight Net	7.72%	3.68%	8.29%	4.80%	5.75%	8.61%	6.78%	
<b>PRIVATE EQUITY</b>								
Gross-of-Fees	53.48%	16.58%	57.90%	22.17%	19.38%	13.85%	10.98%	1/2002
<b>INFRASTRUCTURE</b>								
Gross-of-Fees	22.21%	2.64%	24.18%	15.63%	14.19%	9.56%	8.88%	11/2008
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	7.51%	

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, 2021

	Fiscal YTD Ending <u>7/31/2021</u>	3 Months Ending <u>7/31/2021</u>	12 Months Ending <u>7/31/2021</u>	3 Years Ending <u>7/31/2021</u>	5 Years Ending <u>7/31/2021</u>	10 Years Ending <u>7/31/2021</u>	Since Inception	Inception Date
<b>DOMESTIC EQUITY</b>								4/1990
Gross-of-Fees	44.54%	4.31%	40.87%	18.77%	17.93%	15.05%	11.27%	
Domestic Equity Benchmark	42.35%	4.67%	38.73%	18.10%	17.36%	15.08%	11.00%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								6/2007
Gross-of-Fees	41.89%	5.19%	38.03%	18.57%	17.51%	15.35%	10.18%	
Russell 1000 Index	41.85%	5.13%	37.97%	18.63%	17.60%	15.39%	10.13%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								9/2017
Gross-of-Fees	43.23%	8.34%	37.12%	25.27%	N/A	N/A	24.82%	
Russell 1000 Growth Index	42.88%	8.26%	36.68%	25.29%	23.32%	18.37%	24.86%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</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	42.15%	2.48%	31.28%	37.83%	34.12%	21.68%	14.16%	
Russell 3000 Growth Index	42.73%	7.55%	36.83%	24.47%	22.83%	18.02%	10.86%	
<b>Channing US ACE<sup>M2</sup></b>								7/2009
Gross-of-Fees	52.99%	-2.12%	54.41%	13.79%	14.11%	13.39%	14.90%	
Russell 3000 Value Index	41.92%	1.76%	40.72%	11.03%	11.43%	11.98%	13.36%	
<b>BMO Global-Harris LCV<sup>3</sup></b>								7/1999
Gross-of-Fees	46.15%	2.29%	46.73%	10.46%	12.54%	12.87%	8.18%	
Harris Benchmark	40.76%	1.97%	39.32%	11.27%	11.41%	12.08%	6.13%	

<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, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>
<b>DOMESTIC EQUITY</b>								
<b>NTGI Structured SCC</b>								
Gross-of-Fees	52.68%	-0.32%	53.86%	11.34%	14.05%	13.09%	12.50%	4/1990
Russell 2000 Index	50.91%	-1.54%	51.97%	11.49%	14.28%	12.34%	11.19%	1/1991
<b>BMO Disciplined SCG</b>								
Gross-of-Fees	50.80%	1.32%	47.76%	13.21%	N/A	N/A	13.21%	7/2018
Russell 2000 Growth Index	41.67%	-2.00%	41.00%	13.87%	16.40%	13.56%	13.87%	
<b>Conestoga SCG</b>								
Gross-of-Fees	38.56%	1.90%	37.27%	17.27%	N/A	N/A	17.27%	7/2018
Russell 2000 Growth Index	41.67%	-2.00%	41.00%	13.87%	16.40%	13.56%	13.87%	
<b>Phocas SCV</b>								
Gross-of-Fees	64.14%	-0.68%	68.11%	9.40%	11.58%	N/A	12.23%	7/2016
Russell 2000 Value Index	60.61%	-1.18%	63.70%	8.30%	11.61%	10.82%	12.57%	

<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 July 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>		
<b>GLOBAL EQUITY</b>								1/1996
Gross-of-Fees	34.71%	2.72%	31.30%	10.32%	11.12%	7.67%	7.79%	
Global Equity Benchmark	32.28%	1.03%	29.53%	8.18%	9.83%	5.51%	5.49%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Gross-of-Fees	16.18%	3.15%	15.25%	5.50%	6.05%	N/A	7.01%	
MSCI EAFE	30.43%	2.87%	30.31%	7.66%	9.35%	6.14%	10.26%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Gross-of-Fees	35.79%	-2.63%	29.01%	8.54%	10.50%	N/A	5.17%	
MSCI Emerging Markets Index	28.69%	-4.40%	20.64%	7.94%	10.38%	3.61%	4.79%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Gross-of-Fees	41.25%	3.43%	39.15%	9.44%	11.82%	6.97%	6.93%	
MSCI ACWI ex US Index	30.55%	0.77%	27.78%	7.92%	9.65%	5.42%	3.65%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</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	28.41%	0.66%	25.53%	6.80%	7.84%	6.24%	6.27%	
Lazard Benchmark	30.55%	0.77%	27.78%	7.92%	9.65%	5.42%	5.31%	
<b>Morgan Stanley ILCE</b>								4/1995
Gross-of-Fees	24.73%	1.66%	24.08%	8.66%	9.48%	7.20%	9.03%	
MSCI EAFE Index	30.43%	2.87%	30.31%	7.66%	9.35%	6.14%	5.48%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Gross-of-Fees	30.18%	2.19%	26.87%	7.35%	9.91%	6.84%	7.00%	
MSCI ACWI ex US Index	30.55%	0.77%	27.78%	7.92%	9.65%	5.42%	5.82%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Gross-of-Fees	41.28%	2.14%	42.06%	3.85%	7.56%	N/A	10.02%	
MSCI World ex US Small Cap Value	42.18%	1.54%	43.24%	6.28%	8.77%	6.67%	9.79%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>		
<b>GLOBAL EQUITY</b>								1/1996
<b>Strategic Global EAFE</b>								7/2016
Gross-of-Fees	29.35%	3.92%	29.18%	6.27%	8.27%	N/A	9.14%	
MSCI EAFE Index	30.43%	2.87%	30.31%	7.66%	9.35%	6.14%	10.26%	
<b>William Blair ILACG</b>								2/2010
Gross-of-Fees	42.04%	5.37%	35.03%	17.53%	15.90%	10.51%	11.36%	
MSCI ACWI ex US IMI Growth	30.65%	1.52%	25.12%	12.06%	12.04%	7.28%	8.36%	
<b>William Blair ISCE<sup>6</sup></b>								4/2007
Gross-of-Fees	45.92%	6.52%	39.49%	16.39%	14.24%	10.48%	7.84%	
William Blair Custom Benchmark	42.36%	3.11%	37.41%	12.31%	12.49%	8.02%	5.26%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>FIXED INCOME</b>								1/1991
Gross-of-Fees	2.17%	2.22%	0.42%	6.41%	3.76%	3.98%	6.01%	
Fixed Income Benchmark	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	5.76%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Gross-of-Fees	0.36%	1.46%	-0.88%	5.25%	3.25%	4.23%	4.21%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	3.37%	
<b>LM Capital FIC<sup>M7</sup></b>								11/2004
Gross-of-Fees	2.73%	1.99%	1.03%	6.18%	3.63%	3.79%	4.50%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.14%	
<b>Pugh FIC<sup>M</sup></b>								10/2010
Gross-of-Fees	1.43%	2.24%	-0.18%	6.22%	3.47%	3.74%	3.78%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	3.37%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</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	0.61%	2.13%	-0.81%	N/A	N/A	N/A	4.52%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.57%	
<b>BMO (formerly TCH)</b>								11/2004
Gross-of-Fees	1.07%	2.38%	-0.59%	5.96%	3.86%	4.03%	4.33%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.14%	
<b>WAMCO FICP</b>								2/2003
Gross-of-Fees	4.29%	2.74%	1.87%	7.53%	4.86%	4.97%	5.56%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.19%	
<b>Wellington Core Bond</b>								8/2019
Gross-of-Fees	1.64%	1.98%	0.03%	N/A	N/A	N/A	5.62%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.57%	

<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**  
**Real Estate, Private Equity & Absolute Return | Gross-of-Fees**  
 Reporting for the Period ending July 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>		
<b>REAL ESTATE</b>								1/2002
Gross-of-Fees	10.43%	5.89%	11.92%	6.80%	7.18%	9.56%	7.66%	
NFI-ODCE Equal Weight Index <sup>8</sup>	7.72%	3.68%	8.29%	4.80%	5.75%	8.61%	6.78%	
<b>PRIVATE EQUITY</b>								1/2002
Gross-of-Fees	53.48%	16.58%	57.90%	22.17%	19.38%	13.85%	10.98%	

<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 July 31, 2021								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	7/31/2021	7/31/2021	7/31/2021	7/31/2021	7/31/2021	7/31/2021		
<b>INFRASTRUCTURE</b>								11/2008
Gross-of-Fees	22.21%	2.64%	24.18%	15.63%	14.19%	9.56%	8.88%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	7.51%	
<b>Brookfield Infra III</b>								11/2016
Gross-of-Fees	15.27%	0.42%	16.64%	10.90%	N/A	N/A	14.24%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	6.70%	
<b>Brookfield Infra IV</b>								11/2016
Gross-of-Fees	27.54%	7.87%	30.15%	N/A	N/A	N/A	12.98%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	4.03%	
<b>IFM Global Fund</b>								11/2019
Gross-of-Fees	13.31%	7.83%	14.50%	N/A	N/A	N/A	9.71%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	3.84%	
<b>JLC Infrastructure Fd I</b>								1/2020
Gross-of-Fees	9.88%	1.89%	10.75%	N/A	N/A	N/A	7.84%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	11.34%	10.79%	9.05%	15.52%	
<b>JP Morgan Infr-OE</b>								11/2008
Gross-of-Fees	12.35%	-0.31%	13.44%	6.96%	8.24%	6.16%	5.73%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	7.51%	
<b>Macquarie (MIP II) Infr</b>								9/2008
Gross-of-Fees	383.99%	-6.27%	451.96%	90.28%	50.37%	27.07%	23.09%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	7.51%	
<b>Macquarie (MIP V) Infr</b>								1/2021
Gross-of-Fees	N/A	0.05%	N/A	N/A	N/A	N/A	-1.18%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	8.30%	
<b>Ullico Taxable Fund</b>								9/2020
Gross-of-Fees	N/A	2.51%	N/A	N/A	N/A	N/A	2.63%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	15.89%	

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 July 31, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</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	30.93%	2.51%	27.36%	10.81%	11.74%	N/A	9.19%	
Attucks Custom Benchmark	29.88%	1.68%	26.86%	10.89%	11.30%	N/A	8.42%	

<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 July 31, 2021

	Fiscal YTD Ending 7/31/2021	3 Months Ending 7/31/2021	12 Months Ending 7/31/2021	3 Years Ending 7/31/2021	5 Years Ending 7/31/2021	10 Years Ending 7/31/2021	Since Inception	Inception Date
<b>DOMESTIC EQUITY</b>								
Net-of-Fees	44.35%	4.27%	40.67%	18.58%	17.75%	14.85%	9.72%	1/2002
Domestic Equity Benchmark	42.35%	4.67%	38.73%	18.10%	17.36%	15.07%	9.70%	
<b>GLOBAL EQUITY</b>								
Net-of-Fees	34.27%	2.63%	30.84%	9.90%	10.71%	7.28%	8.07%	1/2002
Global Equity Benchmark	32.28%	1.03%	29.53%	8.18%	9.83%	5.51%	7.02%	
<b>FIXED INCOME</b>								
Net-of-Fees	2.06%	2.19%	0.30%	6.29%	3.66%	3.89%	4.82%	1/2002
Fixed Income Benchmark	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.48%	
<b>REAL ESTATE</b>								
Net-of-Fees	9.35%	5.63%	10.84%	5.99%	6.39%	8.79%	7.14%	1/2002
NFI-ODCE Equal Weight Index	7.72%	3.68%	8.29%	4.80%	5.75%	8.61%	6.78%	
<b>PRIVATE EQUITY</b>								
Net-of-Fees	51.58%	16.20%	55.80%	20.95%	18.53%	13.37%	10.73%	1/2002
<b>INFRASTRUCTURE</b>								
Net-of-Fees	20.13%	2.40%	21.90%	14.41%	13.22%	8.77%	8.20%	11/2008
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	7.51%	

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, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								1/2002
Net-of-Fees	44.35%	4.27%	40.67%	18.58%	17.75%	14.85%	9.72%	
Domestic Equity Benchmark	42.35%	4.67%	38.73%	18.10%	17.36%	15.07%	9.70%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								6/2007
Net-of-Fees	41.88%	5.18%	38.02%	18.56%	17.50%	15.34%	10.17%	
Russell 1000 Index	41.85%	5.13%	37.97%	18.63%	17.60%	15.39%	10.13%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								9/2017
Gross-of-Fees	43.22%	8.34%	37.11%	25.26%	N/A	N/A	24.81%	
Russell 1000 Growth Index	42.88%	8.26%	36.68%	25.29%	23.32%	18.37%	24.86%	

<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, 2021

	Fiscal YTD Ending <u>7/31/2021</u>	3 Months Ending <u>7/31/2021</u>	12 Months Ending <u>7/31/2021</u>	3 Years Ending <u>7/31/2021</u>	5 Years Ending <u>7/31/2021</u>	10 Years Ending <u>7/31/2021</u>	Since Inception	Inception Date
<b>Zevenbergen US ACE<sup>M</sup></b>								9/1992
Net-of-Fees	41.59%	2.34%	30.72%	37.28%	33.60%	21.20%	13.71%	
Russell 3000 Growth Index	42.73%	7.55%	36.83%	24.47%	22.83%	18.02%	10.86%	
<b>Channing US ACE<sup>M2</sup></b>								6/2009
Net-of-Fees	52.41%	-2.22%	53.77%	13.27%	13.58%	12.85%	14.33%	
Russell 3000 Value Index	41.92%	1.76%	40.72%	11.03%	11.43%	11.98%	13.36%	
<b>BMO Global-Harris LCV<sup>3</sup></b>								7/1999
Net-of-Fees	45.88%	2.25%	46.44%	10.23%	12.30%	12.62%	7.91%	
Harris Benchmark	40.76%	1.97%	39.32%	11.27%	11.41%	12.08%	6.13%	
<b>NTGI Structured SCC</b>								1/1991
Net-of-Fees	52.56%	-0.34%	53.74%	11.25%	13.95%	13.01%	12.42%	
Russell 2000 Index	50.91%	-1.54%	51.97%	11.49%	14.28%	12.34%	11.19%	

<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								
<b>Investment Manager Performance Report</b>								
<b>Domestic Equity   Net-of-Fees</b>								
Reporting for the Period ending July 31, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>BMO Disciplined SCG</b>								
								7/2018
Net-of-Fees	50.09%	1.17%	47.00%	12.63%	N/A	N/A	12.63%	
Russell 2000 Growth Index	41.67%	-2.00%	41.00%	13.87%	16.40%	13.56%	13.87%	
<b>Conestoga SCG</b>								
								7/2018
Net-of-Fees	37.67%	1.72%	36.32%	16.49%	N/A	N/A	16.49%	
Russell 2000 Growth Index	41.67%	-2.00%	41.00%	13.87%	16.40%	13.56%	13.87%	
<b>Phocas SCV</b>								
								7/2016
Net-of-Fees	63.07%	-0.86%	66.93%	8.49%	10.72%	N/A	11.38%	
Russell 2000 Value Index	60.61%	-1.18%	63.70%	8.30%	11.61%	10.82%	12.57%	

<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 July 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>
<b>GLOBAL EQUITY</b>								1/2002
Net-of-Fees	34.27%	2.63%	30.84%	9.90%	10.71%	7.28%	8.07%	
Global Equity Benchmark	32.28%	1.03%	29.53%	8.18%	9.83%	5.51%	7.02%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Net-of-Fees	15.47%	2.98%	14.49%	4.79%	5.37%	N/A	6.33%	
MSCI EAFE	30.43%	2.87%	30.31%	7.66%	9.35%	6.14%	10.26%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Net-of-Fees	35.18%	-2.75%	28.39%	7.97%	9.93%	N/A	4.64%	
MSCI Emerging Markets Index	28.69%	-4.40%	20.64%	7.94%	10.38%	3.61%	4.79%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Net-of-Fees	40.76%	3.34%	38.63%	9.00%	11.37%	6.54%	6.44%	
MSCI ACWI ex US Index	30.55%	0.77%	27.78%	7.92%	9.65%	5.42%	3.65%	

<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, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>Lazard ILCE<sup>4</sup></b>								1/2001
Net-of-Fees	28.20%	0.63%	25.31%	6.61%	7.65%	6.06%	5.94%	
Lazard Benchmark	30.55%	0.77%	27.78%	7.92%	9.65%	5.42%	5.31%	
<b>Morgan Stanley ILCE</b>								4/1995
Net-of-Fees	24.29%	1.57%	23.60%	8.22%	9.05%	6.75%	8.57%	
MSCI EAFE Index	30.43%	2.87%	30.31%	7.66%	9.35%	6.14%	5.48%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Net-of-Fees	29.29%	2.00%	25.93%	6.50%	9.05%	6.01%	6.17%	
MSCI ACWI ex US Index	30.55%	0.77%	27.78%	7.92%	9.65%	5.42%	5.82%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Net-of-Fees	41.28%	2.14%	42.06%	3.85%	7.56%	N/A	10.00%	
MSCI World ex US Small Cap Value	42.18%	1.54%	43.24%	6.28%	8.77%	6.67%	9.79%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>Strategic Global EAFE</b>								7/2016
Net-of-Fees	28.79%	3.80%	28.57%	5.74%	7.76%	N/A	8.63%	
MSCI EAFE Index	30.43%	2.87%	30.31%	7.66%	9.35%	6.14%	10.26%	
<b>William Blair ILCG</b>								2/2010
Net-of-Fees	41.63%	5.29%	34.60%	17.13%	15.51%	10.11%	10.96%	
MSCI ACWI ex US IMI Growth	30.65%	1.52%	25.12%	12.06%	12.04%	7.28%	8.36%	
<b>William Blair ISCE<sup>6</sup></b>								4/2007
Net-of-Fees	44.90%	6.32%	38.43%	15.45%	13.31%	9.56%	6.85%	
William Blair Custom Benchmark	42.36%	3.11%	37.41%	12.31%	12.49%	8.02%	5.26%	

<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-of-Fees**  
 Reporting for the Period ending July 31, 2021

	Fiscal YTD Ending <u>7/31/2021</u>	3 Months Ending <u>7/31/2021</u>	12 Months Ending <u>7/31/2021</u>	3 Years Ending <u>7/31/2021</u>	5 Years Ending <u>7/31/2021</u>	10 Years Ending <u>7/31/2021</u>	Since Inception	Inception <u>Date</u>
<b>FIXED INCOME</b>								1/2002
Net-of-Fees	2.06%	2.19%	0.30%	6.29%	3.66%	3.89%	4.82%	
Fixed Income Benchmark	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.48%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Net-of-Fees	0.24%	1.43%	-1.01%	5.12%	3.10%	4.05%	4.04%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	3.37%	
<b>LM Capital FICP<sup>M7</sup></b>								11/2004
Net-of-Fees	2.60%	1.95%	0.88%	6.03%	3.47%	3.62%	4.32%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	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-of-Fees**

Reporting for the Period ending July 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>Pugh FIC<sup>M</sup></b>								10/2010
Net-of-Fees	1.30%	2.20%	-0.31%	6.07%	3.32%	3.57%	3.61%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	3.37%	
<b>SSgA Agg Bond Index FI</b>								8/2019
Net-of-Fees	0.58%	2.13%	-0.84%	N/A	N/A	N/A	4.49%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.57%	
<b>BMO (formerly TCH)</b>								11/2004
Net-of-Fees	0.95%	2.35%	-0.71%	5.83%	3.73%	3.89%	4.17%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.14%	
<b>WAMCO FICP</b>								2/2003
Net-of-Fees	4.13%	2.70%	1.71%	7.36%	4.68%	4.80%	5.37%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.19%	
<b>Wellington Core Bond</b>								8/2019
Net-of-Fees	1.47%	1.94%	-0.15%	N/A	N/A	N/A	5.46%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.57%	

<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**  
**Real Estate, Private Equity & Absolute Return | Net-of-Fees**  
 Reporting for the Period ending July 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>REAL ESTATE</b>								1/2002
Net-of-Fees	9.35%	5.63%	10.84%	5.99%	6.39%	8.79%	7.14%	
NFI-ODCE Equal Weight Index <sup>8</sup>	7.72%	3.68%	8.29%	4.80%	5.75%	8.61%	6.78%	
<b>PRIVATE EQUITY</b>								1/2002
Net-of-Fees	51.58%	16.20%	55.80%	20.95%	18.53%	13.37%	10.73%	

<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 July 31, 2021

	Fiscal YTD Ending <u>7/31/2021</u>	3 Months Ending <u>7/31/2021</u>	12 Months Ending <u>7/31/2021</u>	3 Years Ending <u>7/31/2021</u>	5 Years Ending <u>7/31/2021</u>	10 Years Ending <u>7/31/2021</u>	Since Inception	Inception Date
<b>INFRASTRUCTURE</b>								
Net-of-Fees	20.13%	2.40%	21.90%	14.41%	13.22%	8.77%	8.20%	11/2008
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	7.51%	
<b>Brookfield Infra III</b>								
Net-of-Fees	13.58%	0.08%	14.80%	9.37%	N/A	N/A	10.87%	11/2016
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	6.70%	
<b>Brookfield Infra IV</b>								
Net-of-Fees	23.79%	7.13%	26.01%	N/A	N/A	N/A	9.12%	11/2016
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	4.03%	
<b>IFM Global Fund</b>								
Net-of-Fees	13.31%	7.83%	14.50%	N/A	N/A	N/A	9.71%	11/2019
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	3.84%	
<b>JLC Infrastructure Fd I</b>								
Net-of-Fees	5.25%	1.08%	5.70%	N/A	N/A	N/A	-9.25%	1/2020
Infrastructure Benchmark	25.43%	2.85%	23.12%	11.34%	10.79%	9.05%	15.52%	
<b>JP Morgan Infr-OE</b>								
Net-of-Fees	11.45%	-0.52%	12.46%	6.18%	7.40%	5.11%	4.80%	11/2008
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	7.51%	
<b>Macquarie (MIP II) Infr</b>								
Net-of-Fees	360.41%	-6.20%	422.88%	86.37%	48.56%	26.28%	22.49%	9/2008
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	7.51%	
<b>Macquarie (MIP V) Infr</b>								
Net-of-Fees	N/A	-0.62%	N/A	N/A	N/A	N/A	-28.12%	1/2021
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	8.30%	
<b>Ullico Taxable Fund</b>								
Net-of-Fees	N/A	2.51%	N/A	N/A	N/A	N/A	2.63%	9/2020
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	15.89%	

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 July 31, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</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	30.28%	2.37%	26.67%	10.18%	11.09%	N/A	8.59%	
Attucks Custom Benchmark	29.88%	1.68%	26.86%	10.89%	11.30%	N/A	8.42%	

<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, 2021

<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>DFA ISCV</b>	\$ 182.1	August, 2019: Placed on Watch List and Monitor	Performance	August, 2019	24	April, 2021	AUM when placed on Watch List was \$143.8. DFA was placed on Watch List due to performance concerns.
<b>Ariel EAFE ILCV</b>	\$ 82.2	August, 2020: Placed on Watch List and Monitor	Organizational Changes	August, 2020	12	May, 2021	AUM when placed on Watch List was \$76.0. Ariel was placed on Watch List due to organizational changes.
<b>BMO (formerly TCH)</b>	\$ 258.0	August, 2020: Placed on Watch List and Monitor	Organizational Changes	August, 2020	12	February, 2021	AUM when placed on Watch List was \$263.0. BMO (formerly TCH) was placed on Watch List due to organizational changes.
<b>Earnest Ptrs EME</b>	\$ 213.8	December, 2020: Placed on Watch List and Monitor	Performance	December, 2020	8	February, 2020	AUM when placed on Watch List was \$205.2. Earnest Ptrs EME was placed on Watch List due to performance concerns.
<b>Strategic Global EAFE</b>	\$ 86.3	March, 2021: Placed on Watch List and Monitor	Performance	March, 2021	5	October, 2019	AUM when placed on Watch List was \$81.1. Strategic Global EAFE was placed on Watch List due to performance concerns.
<b>Lazard ILCE</b>	\$ 680.6	March, 2021: Placed on Watch List and Monitor	Performance	March, 2021	5	February, 2021	AUM when placed on Watch List was \$664.8. Lazard ILCE was placed on Watch List due to performance concerns.
<b>BMO DISC SCG</b>	\$ 55.8	April, 2021: Placed on Watch List and Monitor	Organizational Changes	April, 2021	4	February, 2021	AUM when placed on Watch List was \$56.5. BMO DISC SCG was placed on Watch List due to organizational changes.
<b>BMO Global LCV</b>	\$ 340.8	April, 2021: Placed on Watch List and Monitor	Organizational Changes	April, 2021	4	February, 2021	AUM when placed on Watch List was \$367.6. BMO Global LCV was placed on Watch List due to organizational changes.

Chicago Teachers' Pension Fund							
Market Values & Diversity by Manager							
(In millions of dollars)							
Reporting for the Period ending July 31, 2021							
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mtb-to-mt)	
				7/31/21	6/30/2021	\$	%
<b>Domestic Equity</b>							
Woman	1%	0%	Attucks-Lisanti	28.6	28.9	-0.2	-1%
Majority	1%	0%	BMO SCG	55.8	56.6	-0.8	-1%
Majority	1%	0%	Conestoga SCG	63.4	61.6	1.8	3%
Majority	3%	1%	NTGI Structured SCC	123.8	126.6	-2.8	-2%
Asian American	3%	1%	Phocas SCV	119.1	122.5	-3.4	-3%
	9%	3%	Subtotal - U.S. Small Capitalization Equity	390.7	396.1	-5.4	-1%
African American	5%	2%	Channing US ACE	204.0	213.2	-9.2	-5%
African American	1%	0%	Attucks-Heard ACC	36.0	35.5	0.5	1%
Woman	4%	1%	Zevenbergen US ACE	184.2	187.6	-3.4	-2%
	10%	3%	Subtotal - U.S. All Capitalization Equity	424.2	436.3	-12.1	-3%
African American	0%	0%	Attucks-Paradigm LCV	13.7	13.8	0.0	0%
African American	0%	0%	Attucks-StoneRidge LCC	0.0	0.0	0.0	0%
Majority	8%	3%	BMO Global-Harris LCV	340.8	337.9	2.9	1%
Woman	63%	20%	Rhumbline Rsl1000 LCC	2674.1	2623.0	51.1	2%
Woman	9%	3%	Rhumbline RSL1000 LCG	396.6	384.0	12.6	3%
			Rhumbline TOTAL	3070.8	3007.1	63.7	2%
	81%	26%	Subtotal - U.S. Large Capitalization Equity	3,425.3	3,398.7	26.6	1%
<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%	32%	Total Domestic Equity	4,240.2	4,191.2	49.0	1%
<b>Domestic Equity Totals</b>							
			Class	# of Accts	Market Value		
African American		6.0%		4	253.7		
Asian or Pacific Islander		2.8%		1	119.1		
Hispanic or Latino		0.0%		0	0.0		
Woman		77.4%		4	3283.6		
Disabled		0.0%		0	0.0		
Multiple		0.0%		0	0.0		
American Indian or Alaska Native		0.0%		0	0.0		
Majority		13.8%		4	583.8		
Asset Class Total		100.0%		13	54,240.2		

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 July 31, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mtb-to-mth)		
			7/31/21	6/30/2021	\$	%	
<b>Global Equity</b>							
African American	1%	0%	Attucks-Brown Cap ISCG	30.7	30.1	0.6	2%
Majority	5%	1%	DFA ISCV	182.1	180.0	2.1	1%
Majority	7%	2%	William Blair ISCE	300.4	290.1	10.3	3%
	13%	4%	Subtotal - Global Small Cap Equity	513.2	500.2	13.0	3%
African American	2%	1%	Ariel EAFE LCV	82.2	83.4	-1.2	-1%
Woman	1%	0%	Attucks-GlobeFlex Global	33.1	32.9	0.2	0%
African American	1%	0%	Attucks-Paradigm ILCC	29.1	29.1	0.0	0%
African American	18%	5%	Earnest Partners ILCE	717.2	720.8	-3.6	0%
Majority	17%	5%	Lazard Asset Mgt ILCE	680.6	685.3	-4.7	-1%
Asian American	1%	0%	LEIA-ARGA	23.4	23.8	-0.4	-2%
Latino	0%	0%	LEIA-Ativo IE	18.9	18.6	0.2	1%
African American	1%	0%	LEIA-Brown IE	35.9	34.9	1.0	3%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0%
African American	1%	0%	LEIA-Channing IE	37.0	37.8	-0.8	-2%
Asian American	0%	0%	LEIA-Foresight IE	14.5	14.7	-0.2	-2%
African American	0%	0%	LEIA-Haven Global Partners	13.1	13.2	-0.1	-1%
Majority	17%	5%	Morgan Stanley ILCE	684.5	693.0	-8.6	-1%
Woman	2%	1%	Strategic Global EAFE	86.3	85.6	0.7	1%
Majority	19%	6%	William Blair ILCCG	265.0	270.9	-5.1	2%
	80%	24%	Subtotal - Global Large Cap Equity	3,200.9	3,204.3	-3.4	0%
Latino	1%	0%	Attucks-Ativo EME	20.3	21.3	-1.0	-5%
Latino	1%	0%	Attucks-GloVista EME	23.1	24.8	-1.7	-7%
Woman	1%	0%	Att Redwood ISCC	31.1	30.8	0.3	1%
African American	5%	2%	Earnest Partners EME	213.8	223.6	-9.8	-5%
African American	0%	0%	LEIA-Metis EME	10.1	10.5	-0.4	-3%
	7%	2%	Subtotal - Emerging Managers	298.5	311.0	-12.5	-4%
	100%	30%	Total Global Equity	4,012.5	4,015.5	-2.9	0%
<b>Global Equity Totals</b>							
African American			Class	# of Accts	Market Value		
			29.1%	9	1169.1		
Asian or Pacific Islander			0.9%	3	37.9		
Hispanic or Latino			1.6%	3	62.3		
Woman			3.8%	3	150.6		
Disabled			0.0%	0	0.0		
Multiple			0.0%	0	0.0		
American Indian or Alaska Native			0.0%	0	0.1		
Majority			64.6%	3	2592.6		
Asset Class Total			100.0%	23	\$4,012.5		

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				7/31/21	6/30/2021	\$	%
<b>Fixed Income</b>							
Latino	1%	0%	Attucks-LM Capital EMD	21.7	21.7	0.0	0%
Latino	1%	0%	Attucks-Ramirez FIC	19.5	19.3	0.2	1%
Latino	9%	2%	Garcia Hamilton FIC	255.3	253.4	1.9	1%
Latino	12%	3%	LM Capital FICP	349.3	346.5	2.8	1%
Woman	9%	2%	Pugh FIC	258.7	256.8	2.0	1%
Majority	17%	4%	SSGA	480.4	476.4	4.0	1%
Majority	9%	2%	BMO (formerly TCH)	258.0	255.5	2.4	1%
Majority	23%	5%	WAMCO FICP	661.9	656.1	5.8	1%
Majority	9%	2%	Wellington Core Bond	262.7	260.5	2.1	1%
	91%	20%	Subtotal - US Fixed Income	2,567.4	2,546.2	21.2	1%
Woman	1%	0%	Attucks-New Century GT	21.8	21.4	0.4	2%
	1%	0%	Subtotal - Non US Fixed Income	21.8	21.4	0.4	2%
	91%	20%	<b>Total Fixed Income</b>	<b>2,589.1</b>	<b>2,567.6</b>	<b>21.6</b>	<b>1%</b>
<b>Cash</b>							
	9%	2%	Cash	242.5	311.4	-68.9	-22%
	0%	0%	Miscellaneous	0.1	0.1	0.0	-1%
	9%	2%	Subtotal - Cash	242.5	311.5	-68.9	-22%
	100%	22%	<b>Total - Fixed Income &amp; Cash</b>	<b>2,831.7</b>	<b>2,879.0</b>	<b>-47.4</b>	<b>-2%</b>

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	22.8%	4	645.8
Woman	9.9%	2	280.5
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%	4	1662.9
Asset Class Total	91.4%	10	\$2,589.1
Cash, Miscellaneous, Other	8.6%		242.5
Grand Total	100.0%		\$2,831.7

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			7/31/21	6/30/2021	\$	%	
<b>Real Estate</b>							
African American	2%	0%	BIG RE Fd I	25.8	25.8	0.0	0%
African American	0%	0%	BIG RE Fd II	1.7	1.7	0.0	0%
Majority	2%	0%	BREDS HG LP	25.4	26.8	-1.4	-5%
African American	0%	0%	Capri Select Fd II PRE	0.0	0.0	0.0	0%
Majority	14%	1%	Clarion Lion Industrial	152.1	152.6	-0.4	0%
Multiple	0%	0%	EMREFF PRE FOF	3.7	3.7	0.0	0%
Majority	0%	0%	Europa Fd III PRE	0.9	0.9	0.0	0%
Majority	0%	0%	Fortress Japan Fd I PRE	1.1	1.1	0.0	1%
Majority	0%	0%	Fortress Japan Fd II PRE	<u>2.0</u>	<u>2.0</u>	0.0	0%
			Fortress Japan TOTAL	3.0	3.0	0.0	0%
Majority	0%	0%	Fremont Realty II PRE	0.0	0.0	0.0	0%
Asian American	1%	0%	Green Oak US III	10.4	10.4	0.0	0%
Majority	2%	0%	Heitman Fd IV	23.1	23.1	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	N/A
Majority	16%	1%	JP Morgan Strat PRE-OE	174.2	171.4	2.8	2%
Majority	20%	2%	LaSalle Property PRE-OE	226.2	226.2	0.0	0%
Latino	2%	0%	Longpoint RE FD I	22.0	22.0	0.0	0%
Majority	0%	0%	ML Asian RE Fd PRE	0.3	0.3	0.0	0%
Latino	1%	0%	SASC II	14.7	14.7	0.0	0%
Latino	1%	0%	Oak Street RE Cap Fund IV	15.8	15.9	-0.1	-1%
Latino	0%	0%	Southwest MF Ptrs PRE	0.5	0.5	0.0	0%
Latino	1%	0%	LONG WHARF VI	9.2	8.6	0.6	7%
Disabled	2%	0%	Newport Cap Fund II	21.3	21.3	0.0	0%
Disabled	1%	0%	Newport Cap Fund III	<u>9.0</u>	<u>5.6</u>	3.3	37%
			Newport TOTAL	30.3	26.9	3.3	11%
Majority	0%	1%	PRISA Fd I PRE-OE	168.7	168.7	0.0	0%
Majority	10%	1%	PRISA Fd II PRE-OE	<u>116.0</u>	<u>116.0</u>	0.0	0%
			Prudential (Open-end) TOTAL	284.7	284.7	0.0	0%
Majority	2%	0%	TA Realty Fund XII	25.4	25.4	0.0	0%
Majority	5%	0%	UBS TPF PRE-OE	58.1	58.6	-0.5	-1%
Majority	0%	0%	Walton Strt Fd III PRE	0.1	0.1	0.0	0%
Majority	0%	0%	Walton Strt Fd IV PRE	0.2	0.2	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, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				7/31/21	6/30/2021	\$	%
Majority	0%	0%	Walton Strt Fd V PRE	2.4	2.4	0.0	0%
Majority	1%	0%	Walton Strt Fd VI PRE	8.2	8.2	0.0	0%
Majority	0%	0%	Walton Strt Mexico Fd 1 PRE	2.2	2.2	0.0	0%
			Walton Street TOTAL	<u>13.1</u>	<u>13.1</u>	<u>0.0</u>	<u>0%</u>
	100%	9%	Total Real Estate	1,120.6	1,116.3	4.3	0%

Real Estate Totals	Class	# of Accts	Market Value
African American	2.5%	3	27.6
Asian or Pacific Islander	0.9%	2	10.4
Hispanic or Latino	5.5%	6	62.1
Woman	0.0%	0	0.0
Disabled	2.7%	2	30.3
Multiple	0.3%	1	3.7
American Indian or Alaska Native	0.0%	0	0.0
Majority	<u>88.0%</u>	<u>19</u>	<u>986.6</u>
Asset Class Total	100.00%	33	\$1,120.6

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			7/31/21	6/30/2021	\$	%	
<b>Alternative Investments</b>							
<b>Private Equity</b>							
Majority	43%	2%	Adams Strt Many Fd PE	319.7	319.7	0.0	0%
Majority	1%	0%	AFIG Fund II Lp	8.2	8.2	0.0	0%
Majority	0%	0%	Afrn Dev Ptnrs II Lp	2.4	1.8	0.6	24%
African American	1%	0%	Astra Partners I	7.7	7.7	0.0	0%
Latino	1%	0%	AUA II	5.1	5.1	0.0	0%
Majority	3%	0%	AVP XI LP	21.0	16.4	4.7	22%
Majority	1%	0%	AVP XII LP	5.5	4.3	1.3	23%
African American	0%	0%	Data Focus I	2.8	2.8	0.0	0%
Majority	3%	0%	EQT Fd VIII	25.2	25.1	0.1	0%
Majority	1%	0%	EQT IX LP	9.7	9.5	0.2	2%
Latino	1%	0%	Estancia II	7.4	7.4	0.0	0%
African American	2%	0%	Farol Fd II	11.5	11.1	0.4	3%
Majority	0%	0%	Harbourvest Ptrs VI PE	0.2	0.2	0.0	0%
Majority	3%	0%	Harbourvest Ptrs VII PE	25.4	25.4	0.0	0%
Majority	1%	0%	Harbourvest Ptrs VIII PE	4.0	5.5	-1.6	-39%
Majority	2%	0%	Harbourvest Ptrs Buyout X PE	15.3	15.3	0.0	0%
Majority	2%	0%	Harbourvest Ptrs Venture X PE	14.9	14.9	0.0	0%
<b>Harbourvest TOTAL</b>				59.7	61.2	-1.6	-3%
Latino	0%	0%	Hispania Fd II PE	1.6	1.6	0.0	0%
African American	0%	0%	ICV Capital Ptrs II PE	0.1	0.1	0.0	0%
African American	1%	0%	ICV Capital Ptrs III PE	8.5	11.9	-3.4	-40%
African American	1%	0%	ICV Capital Ptrs IV	9.5	9.5	0.0	0%
<b>ICV TOTAL</b>				18.1	21.5	-3.4	-19%
Majority	5%	0%	KKR Americas Fd XII	37.5	33.7	3.9	10%
Woman	0%	0%	MB SpO Fd II	2.9	2.9	0.0	0%
Majority	1%	0%	Mesirow Fd IV PE	7.5	7.5	0.0	0%
Majority	2%	0%	Mesirow Fd V PE	17.3	17.7	-0.4	-2%
Majority	2%	0%	Mesirow Fd VII A PE	14.4	13.9	0.5	3%
Majority	2%	0%	Mesirow Fd VII B PE	13.6	13.6	0.0	0%
Majority	1%	0%	Mesirow Fd VIII PE	9.0	6.9	2.1	24%
Majority	0%	0%	Mesirow Fd IX PE	0.2	0.2	0.0	0%
Majority	1%	0%	Mesirow Fd X PE	5.1	5.1	0.0	0%
<b>Mesirow TOTAL</b>				67.1	64.9	2.2	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 July 31, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				7/31/21	6/30/2021	\$	%
African American	0%	0%	Muller M2 MPEFF PE FOF	0.2	0.2	0.0	0%
Latino	2%	0%	NMS Capital Fd III	14.2	14.2	-0.1	-1%
Latino	0%	0%	NMS Capital Fd IV	1.7	1.7	0.0	0%
Latino	0%	0%	Palladium Ptrs III PE	0.0	0.0	0.0	N/A
Latino	1%	0%	Palladium Ptrs IV PE	8.9	8.9	0.0	0%
Latino	2%	0%	Palladium Ptrs V PE	11.4	11.4	0.0	0%
			Palladium TOTAL	20.3	20.3	0.0	0%
Majority	0%	0%	Pantheon Europe Fd II PE	0.0	0.0	0.0	0%
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	1.7	1.7	0.0	0%
Majority	0%	0%	Pantheon Europe Fd VI PE	3.1	3.1	0.0	0%
Majority	4%	0%	Pantheon Global Fund 2014	28.9	28.9	0.0	0%
Majority	2%	0%	Pantheon Select Access	13.1	12.0	1.1	8%
			Pantheon TOTAL	47.5	46.4	1.1	2%
African American	1%	0%	Pharos Fd II PE	4.3	4.3	0.0	0%
African American	2%	0%	Pharos Fd III PE	18.6	18.6	0.0	0%
			Pharos TOTAL	22.9	22.9	0.0	0%
Woman	0%	0%	P4G I	1.0	1.0	0.0	-1%
African American	1%	0%	RLJ Equity Fd II PE	9.3	9.3	0.0	0%
African American	0%	0%	Syncom Ptrs V PE	0.0	0.0	0.0	N/A
Woman	1%	0%	Turning Rock FD I	7.1	7.1	0.0	0%
Latino	1%	0%	WM Partners II	10.7	7.8	2.9	27%
	100%	6%	<b>Total Private Equity</b>	<b>748.1</b>	<b>735.9</b>	<b>12.2</b>	<b>2%</b>

Private Equity Totals	Class	# of Accts	Market Value
African American	9.7%	11	72.6
Asian or Pacific Islander	0.0%	0	0.0
Hispanic or Latino	8.2%	9	61.0
Woman	1.5%	3	11.0
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	80.7%	66	603.6
Asset Class Total	100.00%	89	\$748.1

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 (in millions of dollars)  
 Reporting for the Period ending July 31, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			7/31/21	6/30/2021	\$	%	
<b>Infrastructure</b>							
Majority	20%	0%	Brookfield Infr Fd III	40.3	40.3	0.0	0.0
Majority	7%	0%	Brookfield Infr Fd IV	14.3	14.3	0.0	0.0
Majority	19%	0%	IFM Global Fd LP	38.6	40.3	-1.7	0.0
Majority	42%	1%	JP Morgan Infr-OE	86.8	86.8	0.0	0.0
African American	2%	0%	JLC INF FD I	4.9	4.9	0.0	0.0
Majority	0%	0%	Macquarie (MEIF III) Infr	0.4	0.4	0.0	0.0
Majority	0%	0%	Macquarie (MIP II) Infr	0.4	0.4	0.0	0.0
Majority	2%	0%	Macquarie (MIP V) Infr	4.7	4.7	0.0	0.0
			Macquaire TOTAL	<u>5.4</u>	<u>5.4</u>	<u>0.0</u>	<u>0.0</u>
Majority			Ullico	15.4	15.4	0.0	0.0
	<b>100%</b>	<b>2%</b>	<b>Total - Infrastructure</b>	<b>205.7</b>	<b>207.4</b>	<b>-1.7</b>	<b>-1%</b>

<u>Infrastructure Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	2.4%	1	4.9
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	<u>97.6%</u>	<u>8</u>	<u>200.9</u>
Asset Class Total	100.0%	9	\$205.7

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 July 31, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			7/31/21	6/30/2021	\$	%
<b>Grand Total Fund</b>			<b>13,158.9</b>	<b>13,145.3</b>	<b>13.6</b>	<b>0%</b>
<b>Fund Totals</b>			<b>Class</b>	<b># of Accts</b>	<b>Market Value</b>	
African American	11.6%			28	1527.8	
Asian or Pacific Islander	1.3%			6	167.3	
Hispanic or Latino	6.3%			22	831.2	
Woman	28.3%			12	3725.7	
Disabled	0.2%			2	30.3	
Multiple	0.0%			1	3.7	
American Indian or Alaska Native	0.0%			0	0.1	
Majority	<u>50.4%</u>			<u>106</u>	<u>6630.3</u>	
Asset Class Total	98.2%			177	\$12,916.3	
Cash, Miscellaneous, Other	<u>1.8%</u>				<u>242.53</u>	
Grand Total	100.0%				\$13,158.9	

<b>Total Fund MWDBE Assets</b>	<b>\$6,286.0</b>	<b>MWDBE Assets as % of Total Fund</b>	<b>48%</b>
<b>MWDBE Active</b>	<b>\$3,215.3</b>	<b>MWDBE Assets as % of Active Assets</b>	<b>33%</b>

<b>Total Fund</b>	<b>\$13,158.9</b>	<b>Passive Assets as % of Total Fund</b>	<b>25%</b>
<b>Total Fund Active</b>	<b>\$9,845.6</b>	<b>Active Assets as % of Total Fund</b>	<b>75%</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 July 31, 2021							
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				7/31/2021	6/30/2021	\$	%
<b>ATTUCKS</b>							
Latino	1%	0%	Attucks-Ativo EME	20.3	21.3	-1.0	-4.7%
African American	1%	0%	Attucks-Brown Cap ISCG	30.7	30.1	0.6	1.9%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	33.1	32.9	0.2	0.5%
Latino	1%	0%	Attucks-GloVista EME	23.1	24.8	-1.7	-7.2%
African American	1%	0%	Attucks-Heard ACC	36.0	35.5	0.5	1%
Latino	1%	0%	Attucks-LM Capital EMD	21.7	21.7	0.0	0.0%
Woman	1%	0%	Attucks-New Century GT	21.8	21.4	0.4	1.7%
African American	0%	0%	Attucks-Paradigm LCV	13.7	13.8	0.0	-0.3%
African American	1%	0%	Attucks-Paradigm ILCC	29.1	29.1	0.0	0%
Latino	1%	0%	Attucks-Ramirez FIC	19.5	19.3	0.2	0.9%
Woman	1%	0%	Att Redwood IACC	31.1	30.8	0.3	1.0%
Woman	1%	0%	Attucks-Lisanti	28.6	28.9	-0.2	-0.8%
African American	0%	0%	Attucks -Transition	0.0	0.0	0.0	N/A
<b>Subtotal Attucks</b>				<b>308.7</b>	<b>309.5</b>	<b>-0.8</b>	<b>-0.3%</b>
<b>LEADING EDGE</b>							
Asian American	1%	0%	LEIA-ARGA	23.4	23.8	-0.4	-1.9%
Latino	0%	0%	LEIA-Ativo IE	18.9	18.6	0.2	1.2%
African American	1%	0%	LEIA-Brown IE	35.9	34.9	1.0	2.8%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0.0%
African American	1%	0%	LEIA-Channing IE	37.0	37.8	-0.8	-2.1%
Asian American	0%	0%	LEIA-Foresight IE	14.5	14.7	-0.2	-1.6%
African American	0%	0%	LEIA-Haven Global Partners	13.1	13.2	-0.1	-0.7%
African American	0%	0%	LEIA-Metis EME	10.1	10.5	-0.4	-3.5%
<b>Subtotal</b>				<b>153.0</b>	<b>153.7</b>	<b>-0.7</b>	<b>-0.4%</b>
<b>TOTAL - Manager of Managers Program</b>				<b>461.7</b>	<b>463.2</b>	<b>-1.5</b>	<b>-0.3%</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 July 31, 2021					
	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 6,286.0	\$ 13,158.9	48%	20%	28%
Total Active Assets	\$ 3,215.3	\$ 9,845.6	33%	25%	8%
<b>Total MWDBE Equity</b>	<b>\$ 5,076.3</b>	<b>\$ 8,252.7</b>	<b>62%</b>	<b>30%</b>	<b>32%</b>
Total Minority Equity	\$ 1,642.1	\$ 8,252.7	20%	25%	-5%
Total Woman Equity	\$ 3,434.2	\$ 8,252.7	42%	5%	37%
Total Disabled Equity	\$ -	\$ 8,252.7	0%	0%	0%
<b>Total MWDBE Fixed Income</b>	<b>\$ 926.3</b>	<b>\$ 2,831.7</b>	<b>33%</b>	<b>15%</b>	<b>18%</b>
Total Minority Fixed Income	\$ 645.8	\$ 2,831.7	23%	12%	11%
Total Woman Fixed Income	\$ 280.5	\$ 2,831.7	10%	3%	7%
Total Disabled Fixed Income	\$ -	\$ 2,831.7	0%	0%	0%
<b>Total MWDBE Alternatives</b>	<b>\$ 291.2</b>	<b>\$ 2,074.5</b>	<b>14%</b>	<b>12%</b>	<b>2%</b>
Total Minority Alternatives	\$ 250.0	\$ 2,074.5	12%	10%	2%
Total Woman Alternatives	\$ 11.0	\$ 2,074.5	1%	2%	(1%)
Total Disabled Alternatives	\$ 30.3	\$ 2,074.5	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, 2021

	Market Value (Current Month)	Year End 2020	Year End 2019	Year End 2018
Adams Strt Many Fd PE	\$319.7	225.5	\$183.9	\$168.0
Ariel EAFE ILCV <sup>M</sup>	82.2	80.1	77.1	69.8
Attucks Asset Mgmt DE MOM <sup>M</sup>	308.7	286.0	252.8	214.8
Ativo EME <sup>1M</sup>	see below	see below	see below	see below
BMO Global-Harris LCV	340.8	310.8	307.1	278.7
BMO Disciplined SCG	55.8	49.1	39.5	39.7
Capri Select Fd II PRE <sup>M</sup>	0.0	0.0	0.0	0.1
Channing US ACE <sup>M</sup>	204.0	180.3	161.0	118.7
Heitman IV	23.1	17.3	13.3	0.0
Hispania Capital Partners <sup>M</sup>	1.6	1.7	2.2	2.7
LaSalle PRE	226.2	208.0	208.2	107.6
Leading Edge IE MOM <sup>M</sup>	n/a	n/a	n/a	n/a
Ativo IE <sup>2M</sup>	18.9	21.8	22.4	19.2
Channing IE <sup>M</sup>	37.0	30.7	27.2	13.7
Mesirow	67.1	47.8	52.3	51.1
Muller & Monroe Asset Management <sup>M</sup>	0.2	1.5	2.1	2.3
Newport Capital Fund II <sup>M</sup>	21.3	20.3	19.1	25.6
Newport Capital Fund III <sup>M</sup>	9.0	0.0	0.0	0.0

<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 Channing IE 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				
<b>Illinois Based Investment Managers</b>				
(in millions of dollars)				
Reporting for the Period ending July 31, 2021				
	Market Value (Current Month)	Year End 2020	Year End 2019	Year End 2018
Northern Trust Corporation	123.8	106.1	94.4	1,215.8
Oak Street Real Estate <sup>M</sup>	30.4	36.8	21.0	6.2
Walton Street Capital	13.1	13.0	15.8	24.0
William Blair & Company	1,045.4	1,008.3	874.0	684.5
<b>Total</b>	<b>\$2,928.3</b>	<b>\$2,645.3</b>	<b>\$2,373.5</b>	<b>\$3,042.5</b>
<b>Total Fund</b>	<b>\$13,158.8</b>	<b>\$12,231.2</b>	<b>\$11,111.6</b>	<b>\$9,786.3</b>
<b>IL Managed Assets as % of Total Fund</b>	<b>22%</b>	<b>22%</b>	<b>21%</b>	<b>31%</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 Channing IE 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 Reilly moved the Report of the Committee on Claims and Service Credit to the Omnibus.

## 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, listed below, with a recommendation that the pensions be approved as listed.

Retirement Pensions 08/01/21-08/31/21		1st	Years of	Effective	Annual
Name of Member	School or Final Status	Check Date	Service	Date	Pension
* ABRAM, LEAVELLE	ERICSON	08-02-2021	36.57	07-04-2021	116,037.72
* ANAGNOST, JOANNE	YOUNG	08-02-2021	31.40	07-04-2021	67,059.60
* ANDERSON, MARILYN ANN	MCKAY	08-02-2021	30.24	07-04-2021	62,236.92
* ARCHER, MARCIA	HYDE PARK ACAD H	08-02-2021	21.92	07-04-2021	48,314.40
* ARENDS-REPKA, SARAH KATHERINE	GRAY	08-01-2021	33.92	07-04-2021	78,068.76
* BAILEY, CHYRISSE LAVONNE	J. RICHARDSON MIDDLE	08-02-2021	20.77	07-04-2021	40,418.16
* BARNES, JESSIE D	GRISSOM	08-02-2021	31.44	07-04-2021	71,574.84
* BATCHELDER, JOAN KENDALL	BARRY	08-02-2021	31.59	07-04-2021	69,489.72
* BERROL, DAVID PHILLIP	SULLIVAN H S	08-02-2021	21.58	07-04-2021	47,250.36
* BLAIR-HOLLINS, ROMONA DIANNE	HEFFERAN	08-02-2021	39.08	07-04-2021	76,542.48
* BODNAR, KATHERINE	LYON	08-02-2021	26.07	07-04-2021	58,676.28
* BOONE-MONROE, DEBRA DENISE	BEAUBIEN	08-02-2021	25.05	07-04-2021	52,872.60
* BREWTON, ALYCE	BLACK MAGNET	08-01-2021	27.97	07-04-2021	61,849.68
* BRYANT, ALLEN	MASON	08-02-2021	34.57	07-04-2021	70,477.44
* BUKY, JOHN PAUL		08-02-2021	20.62	06-14-2021	28,608.72
* BURKE, THERESE ANN	CHRISTOPHER	08-02-2021	22.81	07-04-2021	49,787.64
* CALANDRIELLO, JOANNA	LAVIZZO ELEMENTAR	08-02-2021	18.41	07-04-2021	39,687.48
* CAMPOS DE RIZO, MARIA DEL REFUGIO	NEW FIELD SCHOOL	08-02-2021	25.06	07-04-2021	53,585.28
* CANNELLA, GINA MARIE	SPEC SVCS SUP	08-02-2021	32.66	07-04-2021	68,406.84
* CARAHER, JEANNE MARIE	SAWYER	08-02-2021	30.81	08-01-2021	54,463.20
* CAREY, WANDA RENE	CATHER	08-02-2021	34.32	07-04-2021	111,902.64
* CASTILLON, MANUEL HUARDE	MATHER H S	08-02-2021	21.92	07-04-2021	43,475.28
* CHROBAK-PRINCE, WILLIAM ANTHONY	BELL	08-02-2021	32.10	07-04-2021	69,928.80
* CLATCH, DIANE CECILIA	BURBANK	08-02-2021	28.76	07-04-2021	65,355.96
* COCHRANE, CHRISTINE MARIE	SPEC SVCS SUP	08-02-2021	31.85	07-04-2021	71,275.32

\* Denotes Preliminary Pension

<b>Retirement Pensions</b>						
<b>08/01/21-08/31/21</b>	<b>School or Final</b>	<b>1st</b>	<b>Years of</b>	<b>Effective</b>	<b>Annual</b>	
<b>Name of Member</b>	<b>Status</b>	<b>Check</b>	<b>Service</b>	<b>Date</b>	<b>Pension</b>	
		<b>Date</b>				
* CULLINA, JANET E	GALLISTEL LANG AC	08-02-2021	20.29	07-04-2021	41,565.36	
* DAVIS, THERESA ANTOINETTE	EBERHART	08-02-2021	34.91	07-04-2021	74,839.68	
* DAYE, BRENDER UNDGERA	BATEMAN	08-01-2021	34.37	07-04-2021	71,384.76	
* DEADY, PHILIP JAMES	EDUC GENERAL	08-02-2021	28.35	07-04-2021	54,898.80	
* DENISON, SUSAN L	MILTON BRUNSON	08-02-2021	13.09	06-02-2021	24,548.04	
* DEVAN, BRIAN JACK	ZAPATA ACADEMY	08-02-2021	37.43	07-04-2021	70,697.16	
* DOWNS, ANNE S	EDUC GENERAL	08-02-2021	22.28	07-04-2021	47,894.64	
* DUE, JILL C		08-02-2021	7.31	08-01-2021	7,762.08	
* DZIEDZIC, EDWARD J	YOUNG MAGNET H S	08-02-2021	25.75	07-04-2021	58,825.08	
* ELISCO, DEBORAH JOYCE	FARNSWORTH	08-02-2021	43.31	07-04-2021	73,350.48	
* EPTING, FELICIA	GREGORY	08-02-2021	24.18	07-04-2021	37,653.48	
* ERICKSON, JEFFREY E	NOBEL	08-02-2021	13.19	07-04-2021	25,934.40	
* ESTRELLA, EVELYN CRISTINA	TWAIN	08-02-2021	29.59	07-04-2021	47,961.48	
* FONG, HON KEI	CURIE METRO H S	08-02-2021	33.97	07-04-2021	77,778.60	
* FOOTE, ROBERT MICHAEL	LOCKE	08-02-2021	35.43	07-04-2021	76,304.28	
* FORST, ROBERT JOHN	ROOSEVELT H S	08-02-2021	36.32	07-04-2021	75,102.36	
* FRANKEN, TIMOTHY ROBERT	YOUNG MAGNET H S	08-02-2021	28.29	07-04-2021	57,900.60	
* FULLER, KIMBERLY ARTYCE	HEROES ACADEMIC	08-02-2021	34.39	07-04-2021	78,027.96	
* GACHANCIPA, OLGA MERY	PICKARD	08-02-2021	27.82	07-04-2021	61,853.76	
* GARNER-MERCHANT, BRIDGETT RENEE	PARKER COMM ACAD	08-01-2021	32.11	07-04-2021	66,491.88	
* GILMORE, GREER EARLENE	ESIGNED INST	08-01-2021	43.69	07-04-2021	73,416.12	
* GUNDERSON, MICHELLE RENEE	NETTELHORST	08-02-2021	27.24	07-04-2021	61,328.16	
* HALCOLM, LUTITIA DENISE	GRAHAM	08-02-2021	32.85	07-04-2021	73,795.44	
* HAMILTON, MONICA JOHNSON	ASHE	08-02-2021	35.70	07-04-2021	73,372.20	
* HARDISON, SUSAN DENISE	ADDAMS	08-02-2021	36.59	07-04-2021	77,485.56	
* HASSAN, AMY DEAN	TONTI	08-02-2021	21.63	07-06-2021	43,443.96	
* HEIL, NANCY J	NIGHTINGALE	08-02-2021	22.49	07-04-2021	50,655.84	
* HILLHOUSE, ROBERT EARL	KELLY H S	08-02-2021	31.21	07-04-2021	64,469.04	
* HOGAN, DEBORAH ANN	GRAHAM	08-02-2021	20.78	07-04-2021	41,799.36	
* HOPKINS, ANNE	KILMER	08-02-2021	26.54	07-04-2021	60,352.20	

\* Denotes Preliminary Pension

<b>Retirement Pensions</b>						
<b>08/01/21-08/31/21</b>	<b>School or Final</b>	<b>1st</b>	<b>Years of</b>	<b>Effective</b>	<b>Annual</b>	
<b>Name of Member</b>	<b>Status</b>	<b>Check</b>	<b>Service</b>	<b>Date</b>	<b>Pension</b>	
		<b>Date</b>				
* HORTON, STEPHANIE ELAYNE	BRIGHT	08-02-2021	30.74	07-04-2021	69,713.28	
* HOSMAN, MARY JOANNE	BARNARD	08-01-2021	23.17	07-04-2021	51,142.08	
* IDSTEIN, ANNA ELIZABETH	ORIOLE PARK	08-01-2021	26.36	07-04-2021	57,510.96	
* JOHNSON, DIANN	EARLE	08-01-2021	37.51	07-04-2021	76,638.60	
* KANE, SUSAN M	EDGEBROOK	08-02-2021	18.53	07-04-2021	37,736.64	
* KARSTRAND, THERESA MARIE	BLAIR	08-02-2021	38.50	07-04-2021	76,306.92	
* KELLY, POLLY S	DURKIN PARK SCHOO	08-02-2021	15.74	07-04-2021	31,480.80	
* KELLY, SUSAN M	BELL	08-02-2021	34.89	07-04-2021	77,778.48	
* KESSEY, MARK J	CHICAGO TEACHERS PENSION FUND	08-01-2021	44.59	06-21-2021	47,697.36	
* KHANI, COLLEEN M	STEVENSON	08-02-2021	34.63	07-04-2021	77,969.04	
* KLEVE, CHRISTOPHER ANTHONY	SPEC SVCS SUP	08-02-2021	31.86	07-04-2021	75,683.76	
* KRASON, EWA	CANTY	08-02-2021	21.27	07-04-2021	45,384.60	
* LAKY, MICHAEL JOSEPH	KENNEDY H S	08-01-2021	31.06	07-04-2021	62,648.76	
* LOPEZ, ELIZABETH	LLOYD	08-02-2021	31.90	07-04-2021	65,895.72	
* LUCAS, DANIEL EDWARD	DIRKSEN	08-02-2021	37.11	07-04-2021	122,497.80	
* MARAIZU, UCHECHI	DAVIS	08-02-2021	14.43	07-04-2021	29,790.12	
* MARTIR, ELBA IRIS	LLOYD	08-02-2021	28.74	07-04-2021	63,959.64	
* MCCALL-SMART, THERESA RENA	LOVETT	08-02-2021	17.64	03-08-2020	34,499.28	
* MCCLINIC OKUNOREN, TIJUANA	DE PRIEST	08-02-2021	22.06	07-04-2021	44,046.24	
* MOSLEY, ALLEN MICHAEL	JACKSON MAHALIA	08-02-2021	32.72	07-04-2021	98,267.40	
* MYERS, CAROL ANN	OTIS	08-02-2021	36.95	07-04-2021	70,433.52	
* NIECIAK, JOHN ANTHONY	NETTELHORST	08-02-2021	34.40	07-04-2021	79,179.96	
* OCONNELL, SHARON EILEEN	BEAUBIEN	08-02-2021	34.14	07-04-2021	76,291.80	
* OJEDA, LAURA ANN	ADDAMS	08-01-2021	27.78	07-04-2021	63,003.72	
* ORLICH, SUZANNE MARIE	LLOYD	08-02-2021	31.89	07-04-2021	64,783.44	
* OVEROM, KORNELIA	YOUNG MAGNET H S	08-02-2021	28.04	07-04-2021	75,471.12	
* PINEDA, CLAUDIA ALEJANDRA	REILLY	08-02-2021	34.02	07-04-2021	70,039.92	
* QUILES, REINALDO	KELVYN PARK H S	08-02-2021	29.90	07-04-2021	66,284.04	
* REDFEAIRN, ANDREA LAURA	SCHURZ H S	08-02-2021	19.25	07-04-2021	39,240.12	
* REDFEAIRN, GREGORY ALLEN	FOREMAN H S	08-02-2021	27.99	07-04-2021	63,346.44	

\* Denotes Preliminary Pension

<b>Retirement Pensions</b>					
<b>08/01/21-08/31/21</b>	<b>School or Final</b>	<b>1st</b>	<b>Years of</b>	<b>Effective</b>	<b>Annual</b>
<b>Name of Member</b>	<b>Status</b>	<b>Check</b>	<b>Service</b>	<b>Date</b>	<b>Pension</b>
		<b>Date</b>			
* REYES, LILL THAMAR	TALCOTT	08-02-2021	34.96	07-18-2021	77,769.60
* RIDINGS, PATRICIA	OGDEN	08-02-2021	17.02	07-04-2021	35,911.56
* RODRIGUEZ, GLORIA ESTHER	CAMERON	08-02-2021	40.21	07-04-2021	70,597.68
* RODRIGUEZ-RUIZ, MIRIAM CHRISTIAN	REILLY	08-02-2021	35.32	07-04-2021	73,463.76
* RUSSELL, KIM MARIE	GALLISTEL LANG AC	08-02-2021	32.41	07-04-2021	62,004.12
* SCHMIDT, DAWN R	DELANO	08-02-2021	16.48	09-06-2008	57,550.32
* SCHMITT, MARY THERESE	ADDAMS	08-02-2021	32.66	07-04-2021	74,407.80
* SEIFERT, MARY BETH	ESIGNED INST	08-02-2021	29.30	07-04-2021	60,018.12
* SEXTON, MARGARET MARY	CHASE	08-02-2021	34.70	07-04-2021	70,671.24
* SIELEPKOWSKI, MICHAEL MITCHELL	PROSSER CAREER AC	08-02-2021	28.48	08-01-2021	63,610.44
* SMITH MARSHALL, MARIAN E	LIBBY	08-02-2021	37.21	07-04-2021	77,608.56
* SOUTHERN, PORTLAND B	GOMPERS	08-02-2021	32.49	07-04-2021	71,382.72
* STEWART, MONICA A	FISKE	08-02-2021	17.76	07-04-2021	38,244.36
* STOKES, PAULETTE MARIE	PORTAGE PARK	08-02-2021	20.33	07-04-2021	43,356.00
* STRONG, CHERYL LYNNE	BOONE	08-02-2021	34.50	07-04-2021	76,172.88
* SUTTON, LUCILLE	YOUNG	08-02-2021	30.05	07-04-2021	66,001.08
* SZCZEPANIK, WANDA	CURIE METRO H S	08-02-2021	18.94	07-04-2021	41,098.92
* TAFF, JOAN BURKE	CLISSOLD	08-01-2021	34.53	07-04-2021	75,105.96
* TATUM, VALORIE	ANNA R LANGFORD COMM ACAD	08-02-2021	26.73	07-04-2021	38,598.36
* TERRY, MING CHU PEARL	JONES COLL PREP H	08-02-2021	13.11	07-04-2021	25,507.44
* TYLL, MARILYN MARIE	GRISSOM	08-02-2021	22.39	07-04-2021	45,458.88
* VALENTINE, ROBERT A.	EDUC GENERAL	08-02-2021	13.54	07-04-2021	26,745.48
* VARGAS, CATHERINE MARIE	ESIGNED INST	08-02-2021	32.49	07-04-2021	74,493.00
* VEAZEY-JONES, ALISON ANNETTE	CARVER PRIMARY	08-02-2021	28.39	07-04-2021	63,422.04
* VEGA, PAULA CORTES	ARMSTRONG G	08-01-2021	20.82	07-04-2021	41,393.88
* VOLKOBBER, SUSAN	SPEC SVCS SUP	08-02-2021	22.50	07-04-2021	52,564.08
* WALLER, JULIE BETH	LASALLE LANG ACAD	08-02-2021	34.79	07-04-2021	69,987.72
* WALLER, KEVIN EDWARD	YOUNG MAGNET H S	08-02-2021	29.57	07-04-2021	67,265.76
* WALSH, KATHERINE MARY	RICHARDS CAR ACAD	08-02-2021	24.65	07-04-2021	56,490.60
* WALTON, PETER NICHOLAS	WHITNEY	08-02-2021	31.38	07-04-2021	66,590.76

\* Denotes Preliminary Pension

<b>Retirement Pensions</b>					
<b>08/01/21-08/31/21</b>	<b>School or Final</b>	<b>1st</b>	<b>Years of</b>	<b>Effective</b>	<b>Annual</b>
<b>Name of Member</b>	<b>Status</b>	<b>Check</b>	<b>Service</b>	<b>Date</b>	<b>Pension</b>
		<b>Date</b>			
* WARD, MARIBETH	STEINMETZ A C	08-02-2021	19.76	07-04-2021	42,654.24
* WARD-POTTS, MARGARET MARY	STOCK	08-02-2021	42.94	07-04-2021	100,470.48
* WILEY, HELENA VICTORIA	HIRSCH METRO H S	08-02-2021	34.36	07-04-2021	77,638.20
* WILSON, CYNTHIA VIRGINIA	FINANCE GENL	08-02-2021	35.89	07-10-2021	74,795.88
* ZARATE, PATRICIA LILLIAN	SEWARD	08-02-2021	33.49	07-04-2021	98,324.52
* ZBOREK, MARIA	CURIE METRO H S	08-02-2021	24.72	07-04-2021	55,379.28

<b>Count of Pensions</b>	121
<b>Total Pensions:</b>	7,455,716.16
<b>Average Pension:</b>	61,617.49
<b>Average Service Years:</b>	28.67

<b>Pensions Finalized</b>					
<b>08/01/21-08/31/21</b>					
<b>Name of Member</b>	<b>School or Final Status</b>	<b>1st</b>	<b>Years of</b>	<b>Month</b>	<b>Annual</b>
		<b>Check</b>	<b>Service</b>	<b>Finalized</b>	<b>Pension</b>
		<b>Date</b>			
ALLUISI, AMY LOUISE	EDUC GENERAL	07-02-2018	20.67	08-2021	28,507.44
CHARLES, HOLLY ANN	MCKAY	05-01-2020	34.32	08-2021	70,732.68
CLARKSON, DEBRA J	KELLY H S	08-03-2020	31.14	08-2021	71,345.76
COLEMAN, DEBRA A		10-01-2019	10.34	08-2021	11,566.44
CRAWFORD, SABRINA SAYONARA	SPEC SVCS SUP	07-01-2020	27.93	08-2021	58,393.68
DE LA PENA, SYBIL VALERIE GRACIELA	BEASLEY ACAD MAG	10-01-2018	16.64	08-2021	34,006.32
FISHER, PETER A	EDUC GENERAL	03-01-2019	6.04	08-2021	2,687.16
FLEISCHHACKER, GERLINDE VERONIKA	EDUC GENERAL	01-02-2014	16.58	08-2021	26,942.88
FREEMAN, DONNA LORRAINE	DUNBAR VOC H S	07-01-2020	25.88	08-2021	58,676.76
GEROULIS, MARY ANNE	EDUC GENERAL	09-02-2019	20.00	08-2021	38,318.04

\* 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>Month Finalized</b>	<b>Annual Pension</b>
HERNANDEZ, SANDRA C	CALMECA	07-01-2020	33.32	08-2021	76,388.16
IRIZARRY, MIRNA NOEMI	GOETHE	07-01-2020	34.30	08-2021	78,541.08
JOHNSON, JENNIFER LEE	SOLOMON	07-03-2017	19.96	08-2021	37,965.36
JONES, CHARLOTTE SMITH	MCDADE CLASSICAL ROWE ELEMENTARY	11-01-2019	28.38	08-2021	41,341.20
RAMSIER, ALLEN L	SCHOOL	02-03-2020	31.14	08-2021	90,485.52
RICHMOND, TYRONE	SULLIVAN H S	08-01-2019	9.06	08-2021	16,342.44
SAMUELS, KATHRYN A	APPLICABLE	12-01-2019	9.02	08-2021	7,481.16
SMYTH, JOAN MARIE	CURIE METRO H S	07-01-2020	28.36	08-2021	65,776.20
VALENTIN, ADRIANELA	MORRILL	12-01-2019	33.16	08-2021	72,927.00
WARCZAK, MARGARET HELEN	EDUC GENERAL	10-01-2019	5.41	08-2021	4,014.36
WARREN, BEVERLY ANN	FAIRFIELD ACADEMY	07-01-2020	34.27	08-2021	74,096.64
WASSON, PAMELA BEATRIZ	PEIRCE	07-01-2020	34.28	08-2021	77,064.48
WHEDBEE, JANE ROSS	WENTWORTH	04-01-2014	13.46	08-2021	22,632.00
WILLIAMS, ROSANNA	HEFFERAN	07-01-2013	31.85	08-2021	48,027.36
<b>Count of Pensions</b>		<b>24</b>			
<b>Total Finalized Pensions:</b>		<b>1,114,260.12</b>			
<b>Average Pension:</b>		<b>46,427.51</b>			
<b>Average Service Years:</b>		<b>23.15</b>			

<b>Reciprocal Retirement Pensions</b>		<b>1st</b>	<b>Years of</b>	<b>Effective</b>	<b>Annual</b>
<b>08/01/21-08/31/21</b>	<b>School or Final Status</b>	<b>Check Date</b>	<b>Service</b>	<b>Date</b>	<b>Pension</b>
* BARTOSIAK, WENDY DOLORES	ERICSON	08-02-2021	20.27	07-04-2021	41,116.32
* BELLEZZO, MARY		08-01-2021	3.80	08-01-2021	6,983.52
* BUCHANAN, SUSAN MARIE	PASTEUR	08-02-2021	33.44	07-04-2021	75,621.12
* CORA, ELBA LUZ	DR. JORGE PRIETO MATCH & SCI AC	08-01-2021	17.04	07-04-2021	35,295.12
* CUISINIER, COLLEEN MARY	SPEC SVCS SUP	08-02-2021	20.64	07-04-2021	47,909.28
* EICHSTAEDT, JUDITH A	STEINMETZ A C	08-01-2021	15.60	07-04-2021	33,273.00
* GOODEN-HAMPTON, REGINA ANN	KIPLING	08-02-2021	21.99	06-15-2021	59,163.84
* HEFFERNAN, DEIRDRE M	EDUC GENERAL	08-02-2021	16.35	06-21-2021	10,195.80
* HOLMES, SHELIA LANORA	CHICAGO VOCATIONA FAMILY & COMMUNITY ENGAGEMENT	08-02-2021	19.26	08-01-2021	41,385.96
* JOHNSON, HERALD V		08-02-2021	23.75	07-04-2021	87,319.32
* JOHNSON, JURITHA	WESTCOTT	08-01-2021	16.53	07-04-2021	35,579.16
* KAIM, CAROL FERN	GALLISTEL LANG AC	08-02-2021	21.81	07-04-2021	48,817.68
* MACKLIN, SHEILA L		08-02-2021	11.90	08-01-2021	14,360.76
* MONTELIONE, COLETTE THERESE	CASELL	08-02-2021	29.38	07-04-2021	62,703.96
* MURPHY, SUSAN A		08-02-2021	8.06	03-01-2020	7,051.56
* NEWMAN, ELIZABETH ANN	GALLISTEL LANG AC	08-01-2021	27.52	07-04-2021	61,859.04
* NIEDOSPIAL, DEAN J		08-02-2021	1.35	08-01-2021	4,765.44
* OCHOA, MARIA EUGENIA	REINBERG	08-02-2021	26.01	07-04-2021	56,852.40
* PALOMINO VILLAMONTE, WALTER	FOREMAN H S	08-02-2021	24.09	06-06-2021	49,661.64
* PONCE-PERTCHI, DIANA PONCE	OSS CLUSTER FIVE	08-02-2021	14.06	08-01-2021	30,106.08
* REHAK, JAY CARL	YOUNG MAGNET H S	08-02-2021	32.73	07-04-2021	88,567.56
* RODRIGUEZ, MIGDALIA	HENRY	08-02-2021	22.70	07-04-2021	48,928.56
* ROGERS, DONNA LOUISE	PARKER COMM ACAD	08-02-2021	17.16	07-04-2021	34,738.44
* SPEDALE, KATHLEEN B		08-01-2021	1.13	08-01-2021	1,965.00
* SZMAJDA, SANDRA M		08-02-2021	2.13	08-01-2021	4,122.24

\* Denotes Preliminary Pension

* SZYMULA, TERESA	CURIE METRO H S	08-02-2021	17.28	07-04-2021	36,688.08
* VERA, ALICE MARIE	EDUC GENERAL	08-02-2021	27.15	03-04-2021	87,294.96
* WELCHKO, KRISTINA J.	HEARST	08-02-2021	11.74	07-04-2021	22,566.96
* WILKINS, VALERIE YVONNE	SHOOP	08-02-2021	20.86	04-18-2021	42,477.96

<b>Count of Pensions</b>	29
<b>Total Pensions:</b>	1,177,370.76
<b>Average Pension:</b>	40,598.99
<b>Average Service Years:</b>	18.13

**SURVIVORS PENSIONS 08/01/21-08/31/21**

<b>Name of Member</b>	<b>1st Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
BENAVIDES, ALEJANDRO ..... <i>(HUSBAND OF ANNE G. BENAVIDES)</i>	08-02-2021	3.83	05-01-2021	5,176.80
BERNARDINI, JOHN L ..... <i>(HUSBAND OF SYLVIA T BERNARDINI)</i>	08-02-2021	13.55	07-01-2021	11,573.28
CHASE, JIMMY ..... <i>(HUSBAND OF PEGGY A CHASE)</i>	08-02-2021	26.00	02-01-2021	28,411.08
CHEEK, PHYLLIS A. .... <i>(WIFE OF RONALD P CHEEK)</i>	08-02-2021	35.20	12-01-2020	32,211.48
CURD, ALEXANDER ..... <i>(HUSBAND OF CASSAUNDRY YVONNE CURD)</i>	08-02-2021	31.32	05-01-2021	35,930.40
EGGERT JR, DONALD C. .... <i>(HUSBAND OF KATHRYN L EGGERT)</i>	08-02-2021	12.00	07-01-2021	12,039.12
FALK, LYNN R. .... <i>(WIFE OF HOWARD FALK)</i>	08-02-2021	4.90	07-01-2021	6,264.36
FRIEND, RICHARD P. .... <i>(HUSBAND OF HANNELORE O FRIEND)</i>	08-02-2021	31.60	12-01-2020	19,376.52
JAMES, STEVEN H ..... <i>(HUSBAND OF DIANA M JAMES)</i>	08-02-2021	35.05	02-01-2021	40,667.40
MAJKA, THERESA R. .... <i>(WIFE OF GERALD PHILLIP MAJKA)</i>	08-02-2021	2.58	02-01-2021	1,914.60

MATSUMOTO, JAMES I. <i>(HUSBAND OF BARBARA H MATSUMOTO)</i>	08-02-2021	33.90	02-01-2021	33,187.68
MEINDL, JAMES R. <i>(HUSBAND OF SYBIL L MEINDL)</i>	08-02-2021	35.00	03-01-2021	40,063.56
PASNIK, GARY R. <i>(HUSBAND OF SUSAN SOPHIA PASNIK)</i>	08-02-2021	20.76	01-01-2021	20,235.24
PORTER, EDWARD A. <i>(HUSBAND OF ELIZABETH ANNE PORTER)</i>	08-02-2021	25.38	10-01-2020	34,201.56
STEIN, LEON <i>(HUSBAND OF JUDY D STEIN)</i>	08-02-2021	31.30	05-01-2021	28,706.04
STIMPSON, MARTHA A <i>(WIFE OF CHARLES L STIMPSON)</i>	08-02-2021	36.40	05-01-2021	29,661.12
SULLIVAN, DWAYNE ALAN <i>(HUSBAND OF NORMA RODRIGUEZ)</i>	08-02-2021	33.96	07-01-2020	66,611.40

<b>Count of Pensions</b>	<b>17</b>
<b>Total Pensions:</b>	<b>446,231.64</b>
<b>Average Pension:</b>	<b>26,248.92</b>
<b>Average Service Years:</b>	<b>24.28</b>

**OUTSIDE TIME 08/01/21-08/31/21**

Name	Current Employer	Outside Time	Service
JONES, STEPHANIE	WESTCOTT SCHOOL	TEACHING	1.0000

**CANCELLATION OF PENSIONS 08/01/21-08/31/21**

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.

Name	Reason	Type of Pension	Rate Of Pension	Date Cancelled
FLORES JACOB L	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	185.24	08-31-2021

**SUMMARY OF PENSIONS GRANTED**

**08/01/21-08/31/21**

	<b>This meeting</b>	<b>Fiscal Year</b>
PENSIONS	121	141
RECIPROCAL SERVICE RETIREMENT PENSIONS	29	33
SURVIVOR PENSIONS	17	51
REVERSIONARY PENSIONS	0	0
FINALIZED PENSIONS	24	53
Total	191	278

**DEATH BENEFITS**

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommends approval of the claims listed below.

**08/01/21-08/31/21**

**SINGLE PAYMENT OF DEATH BENEFIT**

AABERG, JOHN M	BRENDA A AABERG . . . . .	5,000.00
BARRETT, LEONA L	LINDA LEE BARRETT . . . . .	586.76
	CTPF (TO OFFSET OVRPYMT). . . . .	2,652.97
BAUM, R J	DOROTHY HERNQUIST . . . . .	5,000.00
BECKER, SYBIL E	IRWIN M HAAS . . . . .	1,666.67
	HOWARD HAAS . . . . .	1,666.67
BENSON, ROBERT A	ANTHONY G. BENSON . . . . .	1,000.00
BILANDIC, ELEANORE	NICHOLAS A. BILANDIC . . . . .	5,000.00
BROMLEY, LAWRENCE E	EILEEN M FLYNN. . . . .	1,250.00
BURNAUGH, JOYCE ANN	PIERRE M BURNAUGH. . . . .	1,666.67
BYRON, RUDY	SHAUNT'E BYRON . . . . .	2,500.00
CARSON, EVELYN ANN	EVERTON A WARD. . . . .	191.33
CHATLIEN, EMILIE M	MICHAEL CHATLIEN. . . . .	1,666.67
CHRONOS, MARY	MICHAEL A CHRONOS . . . . .	2,500.00
CONTALDI, RICHARD M	RICHARD M CONTALDI, JR. . . . .	2,500.00
CONWAY, PATRICIA ANN	JACQUES A CONWAY . . . . .	5,000.00
COSBY, SUSAN JAY	RICHARD W COSBY . . . . .	5,000.00

DALY, CAROLYN M	PATRICIA ANN MILLER . . . . .	5,000.00
DELANCY, FRANCES E	CTPF (TO OFFSET OVRPYMT) . . . . .	5,000.00
DOMIKAITIS, STANLEY E	STANLEY E DOMIKAITIS RV . . . . .	5,000.00
DRU, ALBERT J	MARY ANNE DRU . . . . .	5,000.00
FARAGOI, JACQUELINE MAE	KATHLEEN M FARAGOI-MOKE . . . . .	2,500.00
FINN, MARY L	MARNEE M KENNY . . . . .	5,000.00
FREEMAN, KAREN A	CTPF (TO OFFSET OVRPYMT) . . . . .	3,171.65
GILCREST, WILLA M	DANIELLE L CHRISTIAN . . . . .	5,000.00
GLASS, RUTH B	SANDRA JEANNE RABIN . . . . .	1,666.67
HARRIS, FLOYD V	MICHAEL D HARRIS . . . . .	1,250.00
HARWELL, EDWINA S	DONALD HARWELL JR. . . . .	1,250.00
HODGES, CRAWFORD	REBECCA H DEAN . . . . .	2,500.00
HOOD, FRANK T	ARLEEN M HOOD . . . . .	5,000.00
ISBY, ERNEST MICHAEL	CARGIN MARTIN THOMPSON . . . . .	2,500.00
JENNINGS, MARTHA G	KELI GAIKINS JENNINGS. . . . .	2,500.00
JOHNIGAN, JOYCE L	JACQUELYN J MACK. . . . .	2,500.00
KLUG, MARGARET A	JENNIFER MARIE FORESTER . . . . .	1,250.00
	MICHAEL E KLUG . . . . .	1,250.00
KOSIAK, JOSEPH J	MARY A KOSIAK . . . . .	5,000.00
LADING, MARILYN ANNE	RUDOLPH LADING . . . . .	5,000.00
LEBOVITZ, JACK W	CTPF (TO OFFSET OVRPYMT). . . . .	1,956.60
LEE, JESSE A	CAROLYN M LEE . . . . .	5,000.00
LENON, KENNETH MOORE	DEANNA LATIMORE . . . . .	2,500.00
	DEBORAH MOORE. . . . .	2,500.00
LESUEUR, BEVERLY	BRIAN VINCENT COLEMAN . . . . .	2,500.00
LINDER, OLA B	KOJO LINDER. . . . .	5,000.00
LYONS, RONALD J	MARK L LYONS . . . . .	1,250.00
	SUSAN HANACEK . . . . .	1,250.00
	FLORENCE LYONS. . . . .	2,500.00
MAIMONIS, PETER A	NINA J MAIMONIS. . . . .	2,500.00
MALDONADO, MARGARITA	NESTOR I NEGRON MALDONADO . . . . .	1,666.67
	YESENIA RODRIGUEZ . . . . .	1,666.67
MALHAS, KATHERINE MARIE	MARY BETH WALSH . . . . .	1,650.00
	CYNTHIA ANN WITSCHORIK . . . . .	1,700.00
MASSARO, ANNE H	ANNETTE M GRAHAM . . . . .	5,000.00
MATSON, DAVID	IOLA MATSON. . . . .	5,000.00
MCCARVILLE, JOANNE C	JAMES MCCANN . . . . .	5,000.00
MOORE, NONA LEE	SAMUEL MOORE JR . . . . .	1,250.00
NEITA, BONNYLYNN	ALPHONSO K NEITA . . . . .	1,250.00
	ALPHONSO G NEITA . . . . .	2,500.00
NEMKOV, FLORENCE R	PETER M NEMKOV . . . . .	1,666.66
NEVELS, CLYDE R	MELVIN BOYD NEVELS . . . . .	2,500.00
NICHOLS-MONSON, IDA M	JOSEPHINE COOK . . . . .	1,666.67
	MARCHELLE NICHOLS BAKER . . . . .	1,666.67
O'BRIEN, MARY G	THE MARY G O'BRIEN TRUST . . . . .	5,000.00
PASNIK, SUSAN SOPHIA	DANIEL PASNIK . . . . .	860.84

PELAEZ, PEDRO A	TOMAS JOAQUIN PELAEZ.....	2,500.00
	ELIANA HORTENSIA PELAEZ.....	2,500.00
PERRY, CHERYL	DAVID MOORE.....	1,250.00
	CHRISTOPHER PERRY.....	1,250.00
PIRTLE, MARTHA J	ADA E MOORE.....	5,000.00
PUFUNDT, JOAN M	NANCY SCHAEFER.....	5,000.00
RUBIN, ANNE	GARY V RUBIN.....	2,500.00
	SHELDON Z RUBIN.....	2,500.00
SCHWARTZ, ROBERT	TAMMY S SIEGEL.....	2,500.00
SMART, STANLEY R	NANCY SMART CAIN.....	1,650.00
	SHARON S MCGREGOR.....	1,650.00
	ALAN W SMART.....	1,700.00
SMETKO, NELL C	JOHN A SMETKO.....	5,000.00
SMITH, ALICE	ANGELA B HAMPTON-AVANT.....	2,500.00
	KENDRA D PEPPER.....	2,500.00
SMITH, CARRIE D	HANSEL SMITH.....	5,000.00
SPAK, PAULA	ROBERT F BERENSON.....	5,000.00
SPAULDING, CLARA G	CATHERINE M SPAULDING.....	1,000.00
	NORMAN W SPAULDING III.....	1,000.00
	HILARY S RICHARDS.....	1,000.00
STANTON, LOLITA MARIE	CTPF (TO OFFSET OVRPYMT).....	4,696.53
THURN, DAVID A	DAVID A THURN TRUST.....	5,000.00
TOLSON, HERSCHEL R	ELOUISE TOLSON.....	5,000.00
VON PERBANDT, ROSEMARY	JOSEPH VON PERBRANDT.....	1,250.00
WADE, VALORA W	JON NIGEL WADE.....	2,500.00
WALSH, CATHERINE E	CATHERINE E WALSH TRUST.....	5,000.00
WASH, BARBARA J	ANGELA FAYE JONES.....	2,500.00
WOODSON, ALBERTA DAILEY	FREDERICK WOODSON, JR.....	1,666.66
WRIGHT, GWENDOLYN	JULIUS S BRYAN.....	2,500.00
<b>GRAND TOTAL OF ALL DEATH BENEFITS</b>		<b>\$262,300.03</b>

**REFUNDS**

**8/01/2021-8/31/2021**

ALCARAZ, ANDY M . . . . .	7,169.36
ANDREASEN, CHRISTINE . . . . .	8,566.37
ANTONACCI, PENNY . . . . .	38,635.10
BARRERAS, TESSA . . . . .	1,325.18
BAUER, AUBREY LYNN . . . . .	2,869.02
BROWN, KEVA D . . . . .	25,798.32
COLVIN, BRITTA J . . . . .	3,764.73
DUMANIAN, RACHEL . . . . .	9,406.81
ELLIOTT, MICHAEL . . . . .	24,071.78
FIELDER, SARA J . . . . .	4,171.70
GALLO, PETER T . . . . .	14,861.89
GEORGOPOULOS, NICHOLAS . . . . .	10,005.24
GIANCARLO, CARISSA D . . . . .	20,711.40
GIESE, LAWRENCE P . . . . .	8,716.96
GLADNEY, JACQUELINE INDIA . . . . .	22,747.52
GUYENET (PRESS), MEGAN . . . . .	7,764.98
HOLLIDAY, CAROL . . . . .	2,966.34
HOLOHAN, KEVIN . . . . .	15,290.86
HORNE, JESSICA . . . . .	1,580.39
JACKSON-MARSHALL, DEBBIE . . . . .	3,376.75
JAGER, RICK . . . . .	31,395.51
JANIA, LINDA A . . . . .	6,501.76
JOHNSON, DAVINESE . . . . .	1,658.40
JOHNSON, SHELENA F . . . . .	11,086.55
JOINER, LEONARD . . . . .	680.45
JONES, JACLYN . . . . .	9,872.21
LEE, LAMAR D . . . . .	30,515.04
LETT, AMBERROSE . . . . .	5,595.35
MCALISTER, TIMOTHY . . . . .	9,161.50
MCCANTS, SHAFI . . . . .	5,140.78
MOLINA, NATALIE . . . . .	9,510.54
MOORE, ANNIE M . . . . .	6,228.50
PALLOZZI, MARIANNE . . . . .	16,703.88
PASQUINELLI, SARA P . . . . .	10,254.96
PELLOUCHOUD, GINA H . . . . .	7,085.71
PITTMAN, NICHOLAS . . . . .	8,489.30
PUNWAR, ALISSA K . . . . .	2,921.37
REED, MARTIN . . . . .	35,947.39
REICHEL, KATHERINE . . . . .	30,960.49
REILLY, KRISTY L . . . . .	35,196.94



SANDERSON, SARA EDWARDS .....	9,234.44
SANFORD, MARLON DAVID.....	5,188.69
SCHMIDT, KARA .....	14,003.22
SEIDEN, TONY .....	20,067.14
SEIVERLING, CHARLOTTE .....	21,585.09
SENECAL, JENNIFER .....	18,453.91
SIBLEY, BRITTANY .....	2,138.65
SMITH, KRISTEN .....	48,578.86
THOMPSON, KELLY L .....	23,008.26
UNKOVICH, ALISON D. ....	34,675.48
VERHOEVEN, BERNHARD .....	298.42
WASHINGTON, SHERRI D.....	32,244.74
WATERS, ALISHA N. ....	6,383.75
WENDLAND, SARAH .....	8,902.70
WILK, AMANDA .....	3,362.29
WILKINS, RAISHIMA E .....	2,371.87
WYNES, ALANA .....	4,636.61
YI, JANINE R .....	56,274.49
YOUNG, CAROL B. ....	2,306.73
YOUNG, JETHELLA D. ....	188.29

**822,610.96**

**Contract OverPayment**

CAROLE, CRISTIN .....	2,550.89
DEDES, CYNTHIA IRMA .....	126.22
ELISCO, DEBORAH JOYCE .....	17,448.85
FRIEDMAN, ANGELIKA MARIA.....	1,995.68
KRANTZ, BARBARA JEANNE.....	23.98
OCONNELL, SHARON EILEEN .....	6,382.41
PUTTERMAN, MARLENE G.....	454.90
SMITH, LOUISE CHRISTINE .....	9,198.10
SOMMER, MARGARET ANN.....	2,701.85

**TOTAL CONTRACT OVER PAYMENT** **40,882.88**

**Contract Refund**

JANET, COLLEEN LYNN .....	6,191.42
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**TOTAL CONTRACT REFUND** **6,191.42**

**Excess Contributions**

DENNEY, DONNA ANDREA.....	8.78
GANS, HOWARD LEE .....	17.75
LESLEY, CHARLES W. ....	9.00
TAPP, MARA A .....	16.83

TOLLIVER, BARBARA J . . . . .	88.31
VALDES FERNANDEZ, BARBARA CARMEN . . . . .	8.83

<b>TOTAL EXCESS CONTRIB.</b>	<b>149.50</b>
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**Survivor Contributions**

ANAGNOST, JOANNE . . . . .	19,358.40
BELL, CRYSTAL ANNETTE . . . . .	33,329.05
BELLEZZO, MARY . . . . .	1,306.83
CLARKSON, DEBRA J . . . . .	58.30
CRAWFORD, SABRINA SAYONARA . . . . .	192.73
EICHSTAEDT, JUDITH A . . . . .	11,427.57
GARKLAVS, OLGA . . . . .	11,903.62
HARDISON, SUSAN DENISE . . . . .	21,390.15
HIJAZ, NASIM . . . . .	2,579.50
HILL, BARBARA JEAN . . . . .	7,062.99
HOPKINS, ANNE . . . . .	19,441.16
JENKINS, TRACIE LASHAUN . . . . .	9,843.89
JOHNSON, DIANN . . . . .	22,174.00
MCGREGOR, MARGARET EDWARDS . . . . .	128.07
MILLHOUSE, PATRICIA ANN . . . . .	95.92
MORELLI, DINA L . . . . .	2.71
MURRAY, MARY CATHERINE . . . . .	14,754.90
NEWMAN, ELIZABETH ANN . . . . .	19,270.21
OCONNELL, SHARON EILEEN . . . . .	31,483.12
POSADA, CARLOS E . . . . .	1.49
SMITH, LOUISE CHRISTINE . . . . .	22,646.33
SOLER, SONIA . . . . .	188.17
VOLKOBBER, SUSAN . . . . .	16,765.37
WARDANIAN, ELIZABETH ANN . . . . .	19,285.61
WARREN, BEVERLY ANN . . . . .	215.29
WRIDDLE, JANISE VENIA . . . . .	15,850.92
WRIDDLE, JANISE VENIA . . . . .	465.16
ZARATE, PATRICIA LILLIAN . . . . .	26,446.08

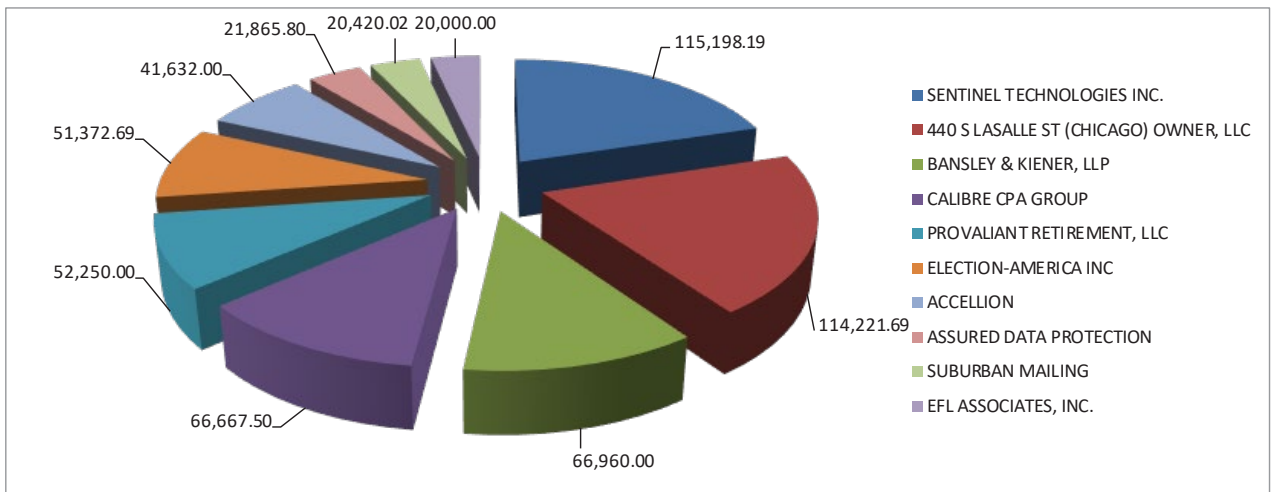
<b>TOTAL SURVIVOR CONTRIBUTIONS</b>	<b>327,667.54</b>
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<b>GRAND TOTAL OF ALL REFUNDS</b>	<b>1,197,502.30</b>
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## ADMINISTRATIVE EXPENSES

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

The following chart represents the top 10 administrative expenses for the month of August 2021, comprising of 72.38% of the total administrative expenses.



1. **SENTINEL TECHNOLOGIES INC:** Professional services and software renewal, July 2021.
2. **440 S LASALLE ST (CHICAGO) OWNER, LLC:** Rent and operating expenses for August 2021.
3. **BANSLEY & KIENER, LLP:** Payroll audit services, July 2021.
4. **CALIBRE CPA GROUP:** Payroll audit services for June and July 2021
5. **PROVALIANT RETIREMENT, LLC:** Consulting services rendered in July 2021.
6. **ELECTION-AMERICA, INC:** Professional services, 08/03/2021.
7. **ACCELLION:** Software renewal, 07/01/2021-06/30/2022
8. **ASSURED DATA PROTECTION:** Managed services, disaster recovery and data storing for July 2021.
9. **SUBURBAN MAILING:** Printing and mailing services, 08/04/2021-08/17/2021
10. **EFL ASSOCIATES, INC:** Recruitment services fee, 07/28/2021.

**Administrative Expenses  
8/1/2021 - 8/31/2021**

VENDOR	DESCRIPTION	Amount
440 S LASALLE ST (CHICAGO) OWNER, LLC	Tenant Services, August 2021	\$ 114,221.69
ABREGO, EVELYN	Parking for Office Visits, 06/23/2021-07/29/2021	\$ 55.12
ACCELLION	Software Renewal, 07/01/2021-06/30/2022	\$ 41,632.00
ADAMS, DON	Parking for Office Visits, 07/06/2021-08/11/2021	\$ 239.51
ADP SCREENING	Background Check for New Employees, 06/27/2021-07/24/2021	\$ 147.20
AERICO, INC	Software Support Services, 04/19/2021	\$ 4,308.15
	Maintenance Services, 08/06/2021	\$ 7,153.00
AJILON	Temporary Employee, L. Weiner, 07/19/2021-07/23/2021	\$ 1,138.48
	Temporary Employee, I. Figueroa, 07/14/2021-07/16/2021	\$ 315.00
	Temporary Employee, L. Weiner and I. Figueroa, 07/27/2021-07/30/2021	\$ 1,638.55
	Temporary Employee, I. Figueroa, 07/19/2021-07/23/2021	\$ 450.00
	Temporary Employee, L. Weiner, 08/02/2021-08/06/2021	\$ 1,226.05
	Temporary Employee, L. Weiner, 08/09/2021-08/13/2021	\$ 1,103.45
	Temporary Employee, L. Weiner, 08/16/2021-08/120/2021	\$ 1,226.05
AMERICAN EXPRESS	NIU, Training Seminar for J. Cavallero, 06/30/2021 - Gail Davis	\$ 250.00
	Garvey's, Office Supplies 07/06/2021 - Gail Davis	\$ 72.37
	Parking for Office Visit, 07/06/2021 - Gail Davis	\$ 21.00
	Flowers Unlimited, Staff Sympathy Floral Arrangement, 07/08/2021 - Gail Davis	\$ 97.35
	IPPPFA, Training Seminar for M. Rodriguez, 07/08/2021 - Gail Davis	\$ 275.00
	Kikos Flowers, Trustee Get Well Floral Arrangement, 07/16/2021 - Gail Davis	\$ 120.00
	Lodging, Callan National Conf. in Salt Lake, UT for P. Weiss, 07/18/2021-07/22/2021 - Gail Davis	\$ 1,110.88
	Lodging, Callan National Conf. in Salt Lake, UT for J. Travalos, 07/19/2021-07/22/2021 - Gail Davis	\$ 1,110.88
	The Office Connection, 50% Deposit for Table Shields BOT Boardroom, 07/23/2021 - Gail Davis	\$ 2,642.50
	Blooming City Flowers, Staff Sympathy Floral Arrangement, 07/24/2021 - Gail Davis	\$ 93.81
	Phillips Flowers, Staff Sympathy Floral Arrangement, 06/30/2021 - Gail Davis	\$ 147.27
	Lodging, Callan National Conf. in Salt Lake, UT, 07/18/2021-07/22/2021 - Gail Davis	\$ 86.95
	Amazon, Fraudulent Charge, 07/13/2021 - Gail Davis	\$ 12.99
	Amazon, Credit for Fraudulent Charge, 08/06/2021 - Gail Davis	\$ (12.99)
	MCA-PHG, Koreid Conf. in Miami, FL, 07/16/2021 - Angela Miller-May	\$ 14.35
	Transportation, Koreid Conf. in Miami FL, 07/13/2021 - Angela Miller-May	\$ 27.50
	Meal, Koreid Conf. in Miami, FL, 07/13/2021 - Angela Miller-May	\$ 5.00
	Meal, Callan National Conf. in Salt Lake, UT, 07/18/2021 - Angela Miller-May	\$ 17.74
	Transportation, Callan National Conf. in Salt Lake, UT, 07/19/2021 - Angela Miller-May	\$ 30.00
	Airfare, Koreid Conf. in Miami, FL, 07/13/2021-07/16/2021 - Angela Miller-May	\$ 197.96
	Meal, Callan National Conf. in Salt Lake, UT, 07/19/2021 - Angela Miller-May	\$ 33.71
	Transportation, Callan National Conf. in Salt Lake, UT, 07/22/2021 - Angela Miller-May	\$ 50.00
	Lodging, Callan National Conf. in Salt Lake, UT, 07/18/2021-07/22/2021 - Angela Miller-May	\$ 1,110.88
	NASP, Virtual Conference, 09/26/2021 - Angela Miller-May	\$ 75.00
	American Institute, Annual Membership Fee, 08/01/2021-07/31/2022 - Alise White	\$ 295.00
	GFOA, Annual Membership Fee, 10/01/2021-09/30/2022 - Alise White	\$ 770.00
	Amazon, Monthly ERS Services, 06/01/2021-06/30/2021 - Vandana Vohra	\$ 2,097.27
	Microsoft Azure Website Monthly Services, 06/01/2021-06/30/2021 - Vandana Vohra	\$ 123.80
	Parking for Office Visit, 07/21/2021 - Vandana Vohra	\$ 19.76
	Mobile Citizen, Hotspot Annual Renewal, 06/21/2021-06/20/2022 - Vandana Vohra	\$ 600.00
	ACFE, Staff Training, 08/03/2021-08/04/2021 - Adriane McCoy	\$ 500.00
	Karl Bedford Photography Session, 07/07/2021 - Michelle Holleman	\$ 420.00
	BN, Books for Personal and Professional Development for S. Perez, 07/01/2021 - Amy Motyka	\$ 28.47
	BN, Books for Personal and Professional Development, 07/01/2021 - Amy Motyka	\$ 27.98
	Ziprecruiter, Job Posting Package, 06/19/2021-07/04/2021 - Amy Motyka	\$ 512.00
	Ziprecruiter, Job Posting Package, 07/05/2021-07/18/2021 - Amy Motyka	\$ 448.00
	Careerbuilder, Recruitment Pack, 07/21/2021-08/20/2021 - Amy Motyka	\$ 213.37
	Hubworks, Member Services Scheduling Tool, 07/01/2021-07/31/2021 - Jenn Pentangelo	\$ 29.00
	Meal, Callan National Conf. in Salt Lake, UT, 07/18/2021 - Jeffery Blackwell	\$ 80.28
	Meal, Callan National Conf. in Salt Lake, UT, 07/19/2021 - Jeffery Blackwell	\$ 15.70
	Lodging, Callan National Conf. in Salt Lake, UT, 07/18/2021-07/22/2021 - Jeffery Blackwell	\$ 1,110.88
	Airfare, Public Pension Forum in New York, NY, 08/21/2021-08/25/2021 - Jacquelyn Price Ward	\$ 560.96
	Lodging, Callan National Conf. in Salt Lake, UT, 07/18/2021-07/22/2021 - Jacqueline Price Ward	\$ 1,110.88
	Meal, Callan National Conf. in Salt Lake, UT, 07/18/2021 - Jacqueline Price Ward	\$ 22.46
ASSURED DATA PROTECTION	Managed Services, Disaster Recovery & Storing Data, July 2021	\$ 16,575.96
BAKER TILLY	Professional Services, 07/29/2021	\$ 21,865.80
BANSLEY & KIENER, LLP	Payroll Audits, 07/28/2021	\$ 32,560.00
	Payroll Audits, 07/28/2021	\$ 16,800.00
	Payroll Audits, 07/28/2021	\$ 15,200.00
	Payroll Audits, 07/28/2021	\$ 2,400.00
BLACKWELL, JEFFERY	Reimburse, Meeting Travel Expense, 04/01/2021-06/30/2021	\$ 66,960.00
BNY MELLON	Monthly Service Fee, June 2021	\$ 450.00
CALIBRE CPA GROUP	Payroll Audits, July 2021	\$ 765.18
	Payroll Audits, July 2021	\$ 23,355.00
CAVALLERO, JAMES	Reimburse, Meeting Travel Expense, 04/01/2021-06/30/2021	\$ 66,667.50
CDW, LLC	Computer Equipment & Accessories, 07/21/2021	\$ 200.00
	Computer Equipment & Accessories, 07/19/2021	\$ 459.98
CHAPMAN AND CUTLER, LLP	Legal Services, 03/27/2021-06/04/2021	\$ 3,600.00
CHICAGO MESSENGER	Legal Services, 03/27/2021-06/04/2021	\$ 9,632.00
	Delivery Service, 05/03/2021-05/07/2021	\$ 160.10
	Delivery Service, 06/01/2021-06/04/2021	\$ 110.04
CLAY, GERVAISE	Reimburse, Meeting Travel Expense, 04/01/2021-06/30/2021	\$ 270.14
COFFEE UNLIMITED	Water Machine Services, June 2021	\$ 250.00
	Water Machine Services, July 2021	\$ 197.70
	Water Machine Services, August 2021	\$ 197.70
COGENT COMMUNICATIONS INC	Internet Services, August 2021	\$ 593.10
COMCAST	Satellite Services, 08/13/2021-09/12/2021	\$ 1,875.00
COMED	Electricity Services for 14th Floor, 06/30/2021-07/30/2021	\$ 174.99
	Electricity Services for 15th Floor, 06/30/2021-07/30/2021	\$ 1,491.55
COMGRAPHICS, INC	Processing, 1099R Forms, 06/02/2021-06/15/2021	\$ 237.77
	Processing, Weekly LumpSum Payrolls, 07/02/2021-07/30/2021	\$ 938.95
	Processing, Monthly Payroll Advances and Checks, July 2021	\$ 790.15
	Processing, Monthly Payroll Advances and Checks, July 2021	\$ 7,310.52
CONCUR TECHNOLOGIES	Travel Expense Tracker, August 2021	\$ 9,039.62
DAVALOS, NATHAN	Parking for Office Visits, 08/07/2021-08/11/2021	\$ 333.96
EFL ASSOCIATES, INC.	Recruitment Service Fee, 07/28/2021	\$ 70.00
ELECTION-AMERICA INC	Election Services for FY 2022, 08/03/2021	\$ 20,000.00
	Election Services for FY 2022, 08/03/2021	\$ 21,372.69
ENVISION INFORMATION TECHNOLOGIES, LLC	Professional Services, 07/15/2021-07/29/2021	\$ 30,000.00
GCG FINANCIAL	Consulting Service Fee, 01/01/2020-12/31/2020	\$ 51,372.69
	Consulting Service Fee, 01/01/2021-12/31/2021	\$ 693.75
	Consulting Service Fee, 01/01/2021-12/31/2021	\$ 6,300.00
	Consulting Service Fee, 01/01/2021-12/31/2021	\$ 6,500.00
HURTADO, DANIEL	Parking for Office Visit, 08/04/2021	\$ 12,800.00
		\$ 37.00

IMPACT NETWORKING, LLC	Maintenance Contract, 07/01/2021-12/31/2021		\$	7,816.38
JACKSON LEWIS P.C.	Legal Services, 07/07/2021-07/30/2021		\$	5,014.33
KNOBEL, ALYSSA	Consulting Services, 07/01/2021-07/30/2021		\$	2,362.50
LEXISNEXIS	Member Search, July 2021		\$	511.00
LIBERTY MUTUAL INSURANCE COMPANY	Crime Protection Policy, 08/10/2021-08/09/2024		\$	13,478.00
LIGHTHOUSE SERVICES INC	Compliance Hotline Annual Fee, 08/10/2021-08/10/2022		\$	1,080.00
MCDONALD HOPKINS	Legal Services, 06/07/2021-06/28/2021		\$	1,405.50
MICROSYSTEMS, INC	Scanning and Delivery Services, 06/10/2021		\$	2,198.52
NATIONAL ASSOCIATION FOR PUBLIC HEALTH STATISTICS	Member Search, January 2021	\$ 2,400.00		
	Member Search, February 2021	\$ 2,000.00		
	Member Search, March 2021	\$ 2,000.00		
	Member Search, April 2021	\$ 2,000.00		
	Member Search, May 2021	\$ 2,400.00		10,800.00
NELSON, LOIS	Reimburse, Meeting Travel Expense, 04/01/2021-06/30/2021		\$	375.00
NORTH SHORE PRINTERS	Printing and Mailing Services, 05/20/2021	\$ 388.00		
	Printing and Mailing Services, 06/02/2021 and 06/25/2021	\$ 494.00		
	Printing and Mailing Services, 07/27/2021 and 07/31/2021	\$ 4,541.31		
	Printing and Mailing Services, 08/04/2021-08/25/2021	\$ 8,309.35		13,732.66
PADILLA, TINA	Reimburse, Meeting Travel Expense, 04/01/2021-06/30/2021		\$	350.00
PRICE WARD, JACQUELYN	Reimburse, Meeting Travel Expense, 04/01/2021-06/30/2021		\$	450.00
PROVALIANT RETIREMENT, LLC	Consulting Services, 07/31/2021		\$	52,250.00
QUEST SOFTWARE, INC	Software Renewal, 05/27/2021-05/27/2022		\$	1,038.52
REILLY, MARY SHARON	Reimburse, Meeting Travel Expense, 04/01/2021-06/30/2021		\$	450.00
RODRIGUEZ, MARIA	Reimburse, Meeting Travel Expense, 04/01/2021-06/30/2021		\$	350.00
ROSENDO, DANIEL	Parking for Office Visits, 06/21/2021-07/26/2021		\$	186.25
ROSENSON & ZUCKERMAN, LLC	Legal Services, 05/11/2021-05/13/2021		\$	643.50
RSM US LLP	Software Renewal, 07/19/2021-04/30/2022	\$ 2,000.00		
	Professional Services, 06/21/2021	\$ 94.50		
	Professional Services, 07/19/2021-07/29/2021	\$ 739.20		
	Monthly Service Fee, AP Processing, June 2021	\$ 250.20		
	Monthly Service Fee, AP Processing, April 2021	\$ 366.36		3,450.26
SANDSTORM DESIGN INC.	Website Support Services, 08/03/2021		\$	2,250.00
SCHIELE GROUP INC	Printing and Mailing Services, 08/24/2021		\$	8,965.00
SENTINEL TECHNOLOGIES INC.	Professional Services, 07/08/2021-07/19/2021	\$ 1,968.75		
	Managed and Telephony Services, July 2021	\$ 6,172.80		
	Professional Services, July 2021	\$ 3,952.00		
	Software Renewal, 06/29/2021-07/28/2022	\$ 98,931.28		
	Managed Services, July 2021	\$ 4,173.36		115,198.19
SOFTWARE ONE INC.	Software Support and Subscription, 07/20/2021-08/19/2021		\$	9,093.54
SQL SENTRY, LLC	Software Subscription, 04/27/2021-04/27/2022		\$	7,500.00
SUBURBAN MAILING	Printing and Mailing Services, 08/04/2021	\$ 14,163.68		
	Printing and Mailing Services, 08/17/2021	\$ 6,256.34		20,420.02
SUNLIFE ASSURANCE CO.	Employee Life Insurance, August 2021		\$	4,857.44
THE HARTFORD	Workers Compensation Insurance Policy, 05/01/2020-05/01/2021		\$	1,066.00
THE NAVARRE LAW FIRM, LLC	Legal Services, 07/19/2021		\$	6,515.00
THE SEGAL COMPANY	Consulting and Actuarial Services, 07/01/2021-07/31/2021	\$ 9,956.25		
	Consulting and Actuarial Services, 06/14/2021-06/30/2021	\$ 8,126.25		18,082.50
TRAVLOS, JERRY	Reimburse, Meeting Travel Expense, 04/01/2021-06/30/2021	\$ 175.00		
	Callan National Conf. in Salt Lake, UT, 07/18/2021-07/22/2021	\$ 622.72		797.72
TRUSS, DWAYNE	Reimburse, Meeting Travel Expense, 04/01/2021-06/30/2021		\$	150.00
UNISHIPPERS	Delivery Services, 06/09/2021	\$ 130.15		
	Delivery Services, 06/30/2021	\$ 35.49		
	Delivery Services, 04/21/2021	\$ 26.07		
	Delivery Services, 04/28/2021-05/01/2021	\$ 505.39		
	Delivery Services, 07/12/2021	\$ 53.40		750.50
VISION MAI LLC	Legislative Consulting, August 2021		\$	6,750.00
WEISS, PHILLIP	Reimburse, Meeting Travel Expense, 04/01/2021-06/30/2021	\$ 350.00		
	Callan National Conf. in Salt Lake, UT, 07/18/2021-07/22/2021	\$ 170.75		520.75
WORKPLACE SOLUTIONS	EAP Service, August 2021		\$	300.44
ZAYO GROUP, LLC	Internet Services, August 2021		\$	1,386.24
CTPF STAFF PAYROLL	Staff Payroll, August 2021		\$	798,164.85
<b>PHYSICIANS, DISABILITY APPLICANTS</b>				
RECORD COPY SERVICES	Medical Records, Z. Perez by Dr. Clara Schroedl, 08/04/2021	\$ 141.25		
	Medical Records, L. Smith by Dr. Fred Gross, 07/30/2021	\$ 79.75		221.00
	<b>Total Administrative Expenses for August 2021</b>			<b>\$ 1,586,499.85</b>

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**OMNIBUS VOTE, APPROVED**

Mr. Cavallero made a motion, seconded by Ms. Price Ward, to approve the Committee reports that were moved to the omnibus.

The motion passed by the following roll call vote:

Ayes: Mr. Cavallero, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Mr. Weiss – 6

Nays: Ms. Clay – 1

Abstentions: Ms. Rodriguez – 1

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**REPORT OF THE COMMITTEE ON INVESTMENTS****Callan Annual Diversity Report**

Ms. Millie Viqueira, Executive Vice President of Callan, presented Callan Annual Diversity report. She reported that it is, has been, and will continue to be the policy of Callan to provide Equal Employment Opportunity without regard to race, religion, creed, color, national origin, sex, gender identity, age, disability, marital status, pregnancy, sexual orientation, citizenship, veteran status, or genetic characteristics, or any other classification protected by applicable local, state, or federal laws. Ms. Viqueira addressed questions raised by the Board.

**Callan CTPF Real Estate PMR 1Q21**

Ms. Jen Mende, of Callan presented the Real Estate Performance Report. She reported that CTPF's market value is slightly under the target allocation, but within the range of 6% to 12%. Dividends are being reinvested into core funds. Unfunded commitments include: Basis Investment Group Real Estate Fund II, GreenOak US Fund III, Heitman Value Partners IV, Longpoint Fund I, Long Wharf VI, Oak Street Seeding Fund II, TA Realty XII, Longpoint II, Newport Capital Partners III, and Heitman Value Partners V. Portfolio is well positioned with 83% of the market value in funds that pursue "Core" strategies with income producing properties. Ms. Mende addressed questions raised by the Board.

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**REPORT OF THE COMMITTEE ON INVESTMENTS**

Mr. Weiss presented and reviewed the August 26, 2021, Investment Committee Report and the September 2021, First Friday Report.

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**UNFINISHED BUSINESS**

Mr. Dan Hurtado, Chief Legal Officer, reported on the policy regarding leaves for Teacher Trustees. Discussion ensued regarding Teacher Trustees attendance at Chicago Teachers' Pension Fund Meetings and events.

Trustee Clay also requested further information regarding the search for Chief Investment Officer and the procurement process.

Discussion ensued.

Ms. Price Ward and Mr. Del Valle left the meeting.

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**ADJOURNMENT****Motion to Adjourn the Meeting, Approved**

Ms. Rodriguez made a motion, seconded by Mr. Weiss, to adjourn the meeting.

The motion passed by the following roll call vote:

Ayes: Mr. Cavallero, Ms. Nelson, Ms. Reilly, Ms. Rodriguez, Mr. Weiss – 5

Nays: Ms. Clay – 1

The meeting adjourned at 5:28 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Lois Nelson". The signature is written in black ink and is positioned above the printed name and title.

Lois Nelson  
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 23, 2021**

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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 23, 2021.

The President, Mr. Jeffery Blackwell, called the meeting to order at 3:42 p.m.

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**ROLL CALL**

Trustees Present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Dwayne Truss, Mr. Philip Weiss – 11

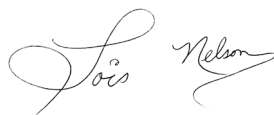
Trustees absent: Dr. Jerry Travlos – 1

Also in attendance for all or part of the Executive Session were Mr. Carlton W. Lenoir, Sr., (*Executive Director*), Mr. Daniel Hurtado (*Chief Legal Officer*), Ms. Adriane D. McCoy (*Internal Audit Director*), Ms. Marisel Hernandez of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding review of Executive Session minutes, personnel matters, litigation matters, and internal control matters. No action was taken.

There being no further business, the Executive Session adjourned at 5:28 p.m.

Respectfully submitted,



Lois Nelson  
Recording Secretary





**INVESTMENT COMMITTEE REPORT**

Department: August 26, 2021  
 Submitted by: Phillip Weiss, Chairperson  
 Meeting Time: 9:31 a.m. – 12:09 p.m.

**ATTENDEES**

<b>Trustees</b>	<b>Staff</b>	<b>Consultant</b>
Mr. Phillip Weiss, Chairperson	Mr. Andrew Kelsen, Interim Chief Investment Officer	Ms. Brianne Weymouth, Callan Associates
Ms. Tina Padilla Ms. Jacquelyn Price Ward Ms. Mary Sharon Reilly Ms. Maria J. Rodriguez	Ms. Adriane McCoy, Internal Audit Director Daniel Hurtado, Chief Legal Officer	Mr. Angel Haddad, Callan Associates

**AGENDA ITEMS**

- Education Session: Mesirow Fiduciary FX Presentation
- Due Diligence Presentations

**Education Session**

Mr. Joseph Hoffman and Mr. Tom Hynes, of Mesirow , presented the education session on Fiduciary FX solutions. They outlined the benefits of using an agent who is a fiduciary to trade foreign exchange . Mr. Hoffman and Mr. Hynes also discussed currency trading costs and solutions and addressed questions raised by the Board.

**Due Diligence**

**Due Diligence Presentations**

Representatives from Zevenbergen, Long Wharf, Clarion Partners and Green Oak presented to the Board. The managers reviewed organization, strategy, performance, firm diversity, and fees. The managers addressed questions raised by the Trustees.

Zevenberg- Zevenberg Capital Investments manages an All Cap Growth Equity strategy. Zevenberg utilizes a high conviction long hold growth equity strategy. CTPF has been invested with Zevenberg since 1992. They currently manage \$187 million for CTPF. Zevenberg has delivered exceptionally high returns over the long and short term. Zevenberg is a women owned manager.

Long Wharf- Long Wharf Capital manages Long Wharf RE Partners VI. This is a Value Added Real Estate strategy that focuses on a diversified value add properties across Industrial, Multi-Family, Retail and Office sectors. CTPF has committed \$35 million to their closed end commingled Fund III. Performance is early, but to date gains have been strong. Long Wharf is a Latino owned manager.

Clarion Partners- Clarion Partners manages the Clarion Lion Industrial Trust. This is a Core Plus Real Estate Strategy that focuses on the Industrial sector. CTPF has invested a total of \$95 million dollars in their open ended commingled vehicle since 2015. Performance has exceeded the managers stated objective. The outlook for the Industrial sector of Real Estate is especially attractive at this point in the economic cycle.

Green Oak- Bentall Green Oak manages Green Oak Fund III. This is a Value Added Real Estate strategy that focuses on the Office, Multifamily and Hotel sectors. CTPF has invested a total of \$11.5 million in their closed end vehicle since 2017. The funds sectors have had challenges since the onset of COVID, but management believes through the full lifespan of the fund, performance will meet or exceed their stated objectives.

### **Adjournment**

The meeting adjourned at 12:09 p.m.



Chicago Teachers' Pension Fund



## FINANCE & AUDIT COMMITTEE REPORT

**Date: August 26, 2021**

**Submitted by: Ms. Jacquelyn Price Ward, Chairperson**

**Meeting Time: 1:00 p.m.—2:15 p.m.**

### ATTENDEES

TRUSTEES	STAFF	Consultant (JBOH) Board Counsel
Ms. Jacquelyn Price Ward, Chairperson	Mr. Carlton Lenoir, Executive Director	Mr. Joseph Burns
Ms. Mary Sharon Reilly, Committee member	Mr. Daniel J. Hurtado, Chief Legal Officer	
Mr. Phillip Weiss, Committee member	Ms. Alise White, Chief Financial Officer	
Ms. Tina Padilla	Ms. Adriane McCoy, Internal Audit Director	
Ms. Maria J. Rodriguez	Mr. Edgar M. Samayoa, Director of Data Services	
	Ms. Amy L. Anderson, Employer Audit Manager	
	Mr. Michael Aguilar, Manager, Accounting and Reporting	
	Ms. Dionne Mitchell, Operations Accountant	
	Ms. Jenn Pentangelo, Director of Benefit Services	

### AGENDA ITEMS

- Discussion of Treating Employer Subsidy of Service Purchase Contracts as Earnable Salary
- Death Benefit Overpayment Analysis Presentation
- CPS Part Time Reporting
- CPS Payroll Audit Status
- Agreed Upon Procedures Engagement Status
- Charter School Payroll Audit Status
- Board Action Request for CICS-Quest International
- FY 2022 Budget Discussion
- Employer Payroll Delinquencies and Payroll Audit Adjustments
- Administrative and Investment Expense Report

### DISCUSSIONS/ACTIONS

**Finance & Audit Committee Meeting Audio/Video Conferencing during COVID-19**

Chairperson Price Ward stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

**Discussion of Treating Employer Subsidy of Service Purchase Contracts as Earnable Salary**

Chairperson Price Ward reported that the matter for treating employer subsidy of service purchase contracts as earnable salary has to be tabled. A follow-up meeting was scheduled with a limited Committee working group to discuss the treatment of employer subsidy of service purchases as earnable salary. Ms. Price Ward addressed questions raised by the Committee.

**Death Benefit Overpayment Analysis Presentation**

Ms. Jenn Pentangelo, Director of Benefit Services, presented and reviewed the death benefit overpayment analysis presentation. Process changes and next steps were highlighted. Ms. Pentangelo addressed questions raised by the Committee.

**CPS Part Time Reporting**

Mr. Edgar Samayoa, Director of Data Services reported that CPS has committed to submit adjustments for FY 11 and forward. Mr. Samayoa reported that discussions have begun on submitting adjustments for fiscal years prior to FY 11. Mr. Samayoa addressed questions raised by the Committee.

**CPS Payroll Audit Status**

Ms. Amy Anderson, Employer Audit Manager, gave an update regarding the CPS payroll audit status. Ms. Anderson addressed questions raised by the Committee.

**Agreed Upon Procedures Engagement Status**

Ms. Ashanti Moore, Financial Operations Specialist, reviewed the summary of 2021 Agreed Upon Procedure Report findings. Ms. Moore reported that CTPF and CPS have reviewed variances provided by Baker Tilly. Ms. Moore noted that most of the findings were remediated with the exception of those pertaining to first participation date. The findings pertaining to first participation date will be remediated as a project that CPS has committed resources to addressing. Ms. Moore addressed questions raised by the Committee.

**Charter School Payroll Audit**

Ms. Anderson, Employer Audit Manager, gave an update on the progress of the charter school payroll audits as of July 31, 2021. Ms. Anderson addressed questions raised by the Committee.

#### **FY 2022 Budget Discussion**

Mr. Carlton Lenoir, Executive Director, gave an overview of FY 2022 preliminary budget timeline and process. Mr. Lenoir reported that he is reviewing the draft budget with each department head. He reported that a draft budget will be presented at the September 28, 2021 Finance and Audit Committee meeting with the goal of presenting the budget for approval at the October 2021 Board meeting. Mr. Lenoir addressed questions raised by the Committee.

#### **Employer Payroll Delinquencies and Payroll Audit Adjustments**

Ms. Dionne Mitchell, Operations Accountant, presented and reviewed the Monthly Aging Report for employer payroll delinquencies and payroll audit adjustments. Ms. Mitchell addressed questions raised by the Committee.

#### **Administrative and Investment Expense Report**

Mr. Michael Aguilar, Manager, Accounting and Reporting, reviewed the administrative and investment expense report. Mr. Aguilar addressed questions raised by the Committee.

#### **Adjournment**

Mr. Weiss made a motion, seconded by Ms. Reilly, to adjourn the meeting. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Weiss—3.

**The meeting adjourned at 2:15 p.m.**



Chicago Teachers' Pension Fund



## TECHNOLOGY COMMITTEE REPORT

**Date:** September 15, 2021

**Submitted by:** Mr. James Cavallero,  
Chairperson

**Meeting Time:** 9:07 a.m.—11:06 a.m.

### ATTENDEES

TRUSTEES	STAFF	Provaliant
Mr. James Cavallero, Chairperson	Mr. Carlton Lenoir, Executive Director	Mr. Thomas Smith
Mr. Jeffery Blackwell, committee member	Mr. Daniel J. Hurtado, Chief Legal Officer	Mr. Kris Valenta
Mr. Phillip Weiss, committee member	Ms. Vandana Vohra, Chief Technology Officer	Mr. Bob Solheim
Ms. Lois Nelson	Mr. Richard Anderson, Director - Enterprise Program Management Office	
Ms. Jacquelyn Price Ward	Ms. Adriane McCoy, Internal Audit Director	
Ms. Mary Sharon Reilly		
Ms. Maria J. Rodriguez		

### AGENDA ITEMS

- Project 125 Budget Review
- Approval for Project 125 Proof of Concept Budget
- Status Reports – Technology Projects
- Fiscal Year 2022 Technology Budget Review

### DISCUSSIONS/ACTIONS

#### Technology Committee Meeting Audio/Video Conferencing during COVID-19

Chairperson Cavallero stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

#### Project 125 Budget Review

Mr. Carlton Lenoir, Executive Director, reviewed in depth the budget for Project 125, Pension Administration System replacement project. Mr. Lenoir stated that Project 125 is a once-in-a-generation investment which will enable CTPF to have consistent, accurate, and up-to-date member

data available in real time from a single source. He stated that member's convenience will be paramount with self-service options available 24/7, 365 days a year. Mr. Lenoir stated that it will also promote process improvement and empower users. He stepped through each component of the Project 125 budget and cost associated with it. He explained the budget forecast broken by Fiscal year along with budget broken down by the part that has been approved by the Board versus the part of the budget that is still pending board approval. Furthermore, he explained the importance of the contingency and support cost in the budget. He emphasized that the Trustees' investment in this vision demonstrates CTPF's commitment to members and all stakeholders. Mr. Lenoir recommends approval of Project 125 budget. Mr. Lenoir addressed questions raised by the Committee.

**Motion to Recommend Board Approval of Project 125 Budget, Approved**

Mr. Blackwell made a motion, seconded by Mr. Weiss, to recommend Board approval of the Project 125 budget. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. Weiss—3

**Project 125 Proof of Concept Budget**

Ms. Vandana Vohra, Chief Technology Officer, presented and reviewed the Board Action Request for Project 125 proof of concept budget. She emphasized that the Proof of Concept (POC) provides a mechanism for CTPF staff to evaluate the top two vendors that the RFP committee has determined capable of providing a Pension Administration System which would meet the needs of CTPF. The POC is a key component of the overall vendor evaluation and specific objectives have been established for this engagement. Ms. Vohra stated that Project 125 project sponsors recommend approval of Project 125 Proof of Concept (POC) Budget of \$400,000 (\$200,000 per vendor) to be used to reimburse finalists for costs related to the Proof of Concept. A Statement of Work (SOW) will be defined, and costs will be negotiated. Ms. Vohra addressed questions raised by the Committee.

**Motion to Recommend Board Approval of Project 125 Proof of Concept Budget, Approved**

Mr. Blackwell made a motion, seconded by Mr. Weiss, to recommend to the full Board to approve Project 125 Proof of Concept (POC) Budget of \$400,000 (\$200,000 per vendor) to be used to reimburse finalists for costs related to the Proof of Concept. A Statement of Work (SOW) will be defined, and costs will be negotiated. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. Weiss—3

**Status Reports – Technology Projects**

Ms. Vohra reviewed a PowerPoint presentation demonstrating progress on various technology projects undertaken by IT staff. The Business Technology projects include Data Quality Improvements, Data Governance Program, Refund Automation, Employer Portal—Multifactor Authentication, Member Self-Service Portal—Phase 2, Rails Upgrade, Jira Service Desk, Infrastructure Modernization, Post Audit Adjustments and Business Continuity. Ms. Vohra addressed questions raised by the Committee.

### **Fiscal Year 2022 Technology Budget Review**

Ms. Vohra reviewed the IT strategic priorities and discussed the four strategic quadrants, Governance, Security, Modernization, and Innovation that the team focuses on. She informed the Committee that the Board has supported the Technology Budgets in the past few years and the department has made great strides on building a resilient, flexible infrastructure at CTPF which helped with rapid adaption of remote work during the Pandemic.

Ms. Vohra reviewed the Fiscal Year 2022 Information Technology Budget in detail explaining the year over year increase, new budget requests and ongoing technology support recurring budget. Ms. Vohra reported that there is an overall 24% year over year increase which includes new budget requests, ongoing technology, and security management. She stated that new budget requests total \$985,400 for continued modernization of technology which include security improvements, audit compliance, disaster recovery and business continuity improvement, technology improvements and integration, data governance, security, and compliance. Ms. Vohra stated that ongoing technology support recurring budget is \$4,220,479 for recurring maintenance and support of existing technology and security management which includes several subscriptions of digitized cloud-based technologies increasing mobility and collaboration, increased managed services 24x7 support with high availability, improved business continuity, disaster recovery strategies, a defense-in-depth security and remediation strategy. Ms. Vohra addressed questions raised by the Committee.

### **Motion to Recommend Approval of the Technology Portions of FY 22 Budget, Approved**

Mr. Blackwell made a motion, seconded by Mr. Weiss, motion to recommend to the full Board to approve the technology portion of FY 22 budget. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. Weiss—3

### **Adjournment**

Mr. Blackwell made a motion, seconded by Mr. Weiss, to adjourn the meeting. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. Weiss—3

**The meeting adjourned at 11:06 a.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, October 21, 2021**

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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 21, 2021.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:32 a.m.

**Board Meeting Audio/Video Conferencing during COVID-19**

President Blackwell stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

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**PUBLIC PARTICIPATION**

**Presentation by Patricia Kubistal**

Dr. Patricia Kubistal, a retired member, expressed her concerns regarding CTPF's customer service.

**Presentation by Nicholas Limbeck**

Mr. Nicholas Limbeck, an active member, expressed his concern regarding the Fund's investments in the fossil fuel industry. Mr. Limbeck encouraged the Board to divest from fossil fuels.

**Presentation by Helen Ramirez-Odell**

Ms. Helen Ramirez-Odell, a retired member, expressed her concern regarding the Fund's use of the term "Pension Holiday." Ms. Odell suggested using the term "Pension Default."

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**ROLL CALL**

Trustees present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Dr. Jerry Travlos, Mr. Dwayne Truss, Mr. Philip Weiss – 11

Trustees absent: Ms. Lois Nelson – 1

Also in attendance were Mr. Carlton W. Lenoir, Sr., (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Mr. Joseph Burns and Mr. Charles Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

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**VOTE AGENDA****Motion to Approve Today’s Timed Agenda and Fixed Time for Adjournment, Approved**

Mr. Truss made a motion, seconded by Ms. Reilly, to approve today’s timed agenda and fixed time for adjournment.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Philip Weiss – 9

Nays: Ms. Clay – 1

Abstentions: Ms. Padilla – 1

**Motion to Approve Minutes of the Regular Board Meeting on September 23, 2021, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to approve the minutes of the Regular Board meeting held on September 23, 2021.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Dr. Travlos, Mr. Truss, Mr. Weiss – 8

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

**Motion to Approve FY 2022 Budget, Approved**

Mr. Truss made a motion, seconded by Ms. Reilly, to accept the recommendation of the Finance and Audit Committee to approve FY 2022 Budget.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Dr. Travlos, Mr. Truss, Mr. Weiss – 8

Nays: Ms. Clay, Ms. Rodriguez – 2

Abstentions: Ms. Padilla – 1

**Motion to Approve Project 125 Budget, Approved**

Mr. Cavallero made a motion, seconded by Ms. Reilly, to accept the recommendation of the Finance and Audit and the Technology Committees to approve the Project 125 Budget.

Discussion ensued regarding Project 125 budget.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Dr. Travlos, Mr. Truss, Mr. Weiss – 8

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

**Motion to Approve FY 2021 Actuarial Valuation, Approved**

Mr. Truss made a motion, seconded by Mr. Weiss, to approve the FY2021 Actuarial Valuation.

Mr. Lance Weiss, Ms. Kristen Brundirks, and Ms. Amy Williams of Gabriel Roeder Smith & Company (GRS), presented the June 30, 2021, Actuarial Valuation results. The purpose of the valuation is to determine the contribution requirements for FY2023 and to measure the Fund's funding progress. They noted that this valuation was based on Fund preliminary financial information for year-end. They shared that the Funded value is 53.27% based on market value and compared to last year's ratio of 45.43% a gain of 7.84%. Mr. Weiss reviewed the contribution requirements for Fiscal Year 2023, which is \$859.9, down from \$944,677 in FY 2020. Mr. Weiss addressed questions raised by the Board.

Mr. Weiss reviewed the stress testing scenarios based on actuarial valuation results as of June 30, 2020. Mr. Weiss stated that GRS examined six 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 addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Weiss – 9

Abstentions: Ms. Clay, Ms. Padilla – 2

**Motion to Amend Administrative Rules to Accommodate Participation of Contract Schools, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to approve amendments to Administrative Rules to accommodate participation of contract schools.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Weiss – 10

Abstentions: Ms. Padilla – 1

**Motion to Adopt Rule Regarding Change of Trustees, Approved**

Ms. Price Ward made a motion, seconded by Ms. Reilly, to accept the Policy Committee's recommendation to adopt a rule regarding change of Trustees.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Weiss – 9

Nays: Ms. Padilla – 1

Abstentions: Ms. Clay – 1

**Motion to Amend the Securities Litigation Policy**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to accept the Policy Committee's recommendation to amend the Securities Litigation Policy.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Weiss – 9

Abstentions: Ms. Clay, Ms. Padilla – 2

**Motion to Amend Policy Regarding Delegation of Authority to Executive Director**

Mr. Truss made a motion, seconded by Ms. Reilly, to accept the Policy Committee recommendation to amend the policy regarding Delegation of Authority to Executive Director.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Weiss – 8

Nays: Ms. Clay, Ms. Padilla – 2

Mr. Cavallero was not present during the vote.

**Conference Requests**

Ms. Price Ward requested approval to attend the International Foundation 2022 Investments Institute in April in Phoenix.

Mr. Blackwell requested approval to attend the International Foundation 2022 Trustee Level I:Core Concepts in February in Orlando.

**Motion to Authorize Conference Requests and Trustee Travel, Approved**

Mr. Truss made a motion, seconded by Ms. Reilly, to approve the conference requests and Trustee travel listed above.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Dr. Travlos, Mr. Truss, Mr. Weiss – 9

Abstentions: Ms. Clay, Ms. Rodriguez – 2

The Board recessed for lunch from 12:02 p.m. to 12:47 p.m.

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**AFTERNOON ROLL CALL**

Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Dr. Jerry Travlos, Mr. Dwayne Truss, Mr. Philip Weiss – 10

Trustees absent: Mr. Miguel del Valle, Ms. Lois Nelson – 2

Mr. del Valle subsequently joined the meeting after roll call.

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**VOTE AGENDA (CONTINUED)****Executive Search Firm Presentations**

Representatives from Korn Ferry and Hudepohl & Associates presented to the Board. Both firms reviewed past executive searches, services offered, timelines, and fees. Each firm addressed questions raised by the Board.

**Motion to Retain Hudepohl & Associates, Failed**

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to retain Hudepohl & Associates to recruit a Chief Investment Officer, subject to final contract and fee negotiations.

The motion failed by the following roll call vote:

Ayes: Ms. Reilly, Ms. Rodriguez – 2

Nays: Mr. Blackwell, Ms. Clay, Mr. Truss, Mr. Weiss – 4

Abstentions: Mr. Cavallero, Mr. del Valle, Ms. Padilla, Ms. Price Ward, Dr. Travlos – 5

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**Motion to Retain Korn Ferry, Approved**

Ms. Price Ward made a motion, seconded by Mr. Truss, to retain Korn Ferry to recruit a Chief Investment Officer, subject to final contract and fee negotiations.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Price Ward, Dr. Travlos, Mr. Truss, Mr. Weiss – 6

Nays: Ms. Clay, Ms. Rodriguez – 2

Abstentions: Mr. Cavallero, Ms. Padilla, Ms. Reilly – 3

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**REPORT OF THE EXECUTIVE DIRECTOR****Executive Director Report**

Mr. Carlton W. Lenoir, Sr., Executive Director, reported on departmental efforts during the past month. He highlighted activities during the months of September 2021 and October 2021. Mr. Lenoir addressed questions raised by the Board.

Ms. Gail Davis, Election Coordinator, updated the Board on the 2021 Election. Ms. Davis addressed questions raised by the Board.

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**REPORT OF THE TECHNOLOGY COMMITTEE****Project 125 Update**

Mr. Richard Anderson, Enterprise Program Management Office Director, and representatives from Provaliant, gave an overview and update on Project 125, the Pension Administration System replacement project. Mr. Anderson, Ms. Pentangelo, and Ms. Vohra addressed questions raised by the Trustees.

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**REPORT OF THE INVESTMENT CONSULTANT AND INVESTMENT STAFF****Prohibited Vendor List**

Mr. Philip Weiss, Investment Committee Chairperson, reviewed the Prohibited Vendor List.

**Callan & Associates****BMO Global Asset Management Update**

Ms. Brianne Weymouth of Callan reported that BMO Global Asset Management had significant organizational changes. Ms. Weymouth stated that Callan and CTPF's investment staff no longer have confidence in the firm and are uncertain of strategy changes, the ability to retain talent and the likelihood of the current investment processes remaining intact under the leadership of Columbia Threadneedle. Callan and staff recommended terminating BMO Global Asset Management and reallocating assets to other existing managers. This will result in the creation of a new Russell 1000 Value strategy with Rhumblin Advisers with an investment of \$334M and an additional investment of \$56M into the Conestoga Small Cap Growth strategy. Ms. Weymouth addressed questions raised by the Board.

**Motion to Approve Callan and CTPF Investment Staff Recommendation to Terminate BMO Global Asset Management and Reallocate Assets to other Existing Managers, Approved**

Mr. Weiss made a motion, second by Ms. Padilla, to approve Callan's and Investment staff's Recommendation to terminate BMO Global Asset Management and reallocate assets to other existing managers.

The motion passed by the following roll-call vote:

Ayes: Mr. del Valle, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Philip Weiss – 7

Abstentions: Mr. Blackwell, Ms. Clay – 2

Mr. Cavallero and Dr. Travlos were not present during the vote.

**Earnest Partners International Due Diligence**

Representatives from Earnest Partners presented to Board. Earnest Partners reviewed organization, strategies, performance, fees, and addressed questions raised by the Board.

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**REPORT OF THE COMMITTEE ON INVESTMENTS**

Mr. Weiss presented and reviewed the October 1, 2021, First Friday Report.

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

Ms. Rodriguez made a motion, seconded by Mr. Weiss, to go into Executive Session for the purpose of discussing Executive Session minutes, personnel matters, litigation matters, and internal control matters.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Weiss – 10

The Executive Session lasted from 3:53 p.m. to 6:30 p.m.

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

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

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Clay, Mr. Cavallero, Mr. del Valle, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Weiss – 9

Ms. Padilla left the meeting after Executive Session

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**ROLL CALL**

Trustees present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Dwayne Truss, Mr. Philip Weiss – 9

Trustees absent: Ms. Tina Padilla, Ms. Lois Nelson, Dr. Jerry Travlos – 3

**Motion to Approve Executive Session Minutes, Approved**

Ms. Reilly made a motion, seconded by Mr. Weiss, to approve Executive Session minutes for the August 19, 2021, Regular Board Meeting.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Mr. Truss – 7

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Clay – 1

**Motion to Authorize Filing in Foreign Securities Fraud Case, Approved**

Ms. Reilly made a motion, seconded by Mr. Truss, to authorize the filing of a foreign securities fraud case and to authorize the Board president and executive director to execute all necessary documents.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Weiss – 8

Abstentions: Ms. Gervaise Clay – 1

**Motion to Approve Overpayment Agreement and Filing of a Lawsuit, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to approve the overpayment agreement in the L. Smith case and to authorize the filing of a lawsuit in the J. Sims overpayment case.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Weiss – 8

Abstentions: Ms. Clay – 1



### Motion to Adopt Hearing Officer’s Return to Work Findings, Approved

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to adopt the recommendation of the Return to Work Hearing Officer’s Findings of Fact and Conclusions regarding Peggy Foley.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Weiss – 8

Abstentions: Ms. Clay – 1

### ITEMS TO MOVE TO THE OMNIBUS

President Blackwell moved the following reports to the Omnibus.

- September 28, 2021, Finance and Audit Committee Meeting Report
- October 4, 2021, Election Committee Meeting Report
- October 6, 2021, Policy Committee Meeting Report
- Report of the Committee on Investments

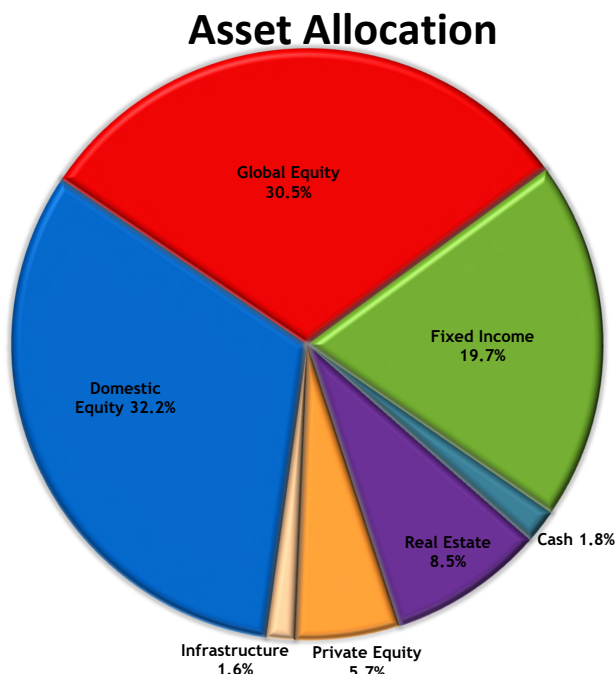
### INVESTMENT COMMITTEE REPORTS

President Blackwell 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 July 31, 2021

	\$ Millions	% of Fund
Domestic Equity	\$ 4,240.2	32.2%
Global Equity	\$ 4,012.6	30.5%
Fixed Income	\$ 2,589.1	19.7%
Cash	\$ 242.5	1.8%
Real Estate	\$ 1,120.6	8.5%
Private Equity	\$ 748.1	5.7%
Infrastructure	\$ 205.7	1.6%
<b>Grand Total</b>	<b>\$ 13,158.8</b>	<b>100.0%</b>

	Allocation	Policy	Allowable	
	Actual	Target	Difference	Range
Domestic Equity	32.2%	30.5%	1.72%	+/- 2
Global Equity	30.5%	30.5%	-0.01%	+/- 5
Fixed Income & Cash	21.5%	23.0%	-1.48%	+/- 5
Real Estate	8.5%	9.0%	-0.48%	+/- 2
Private Equity	5.7%	5.0%	0.69%	+/- 2
Infrastructure	1.6%	2.0%	-0.44%	+/- 2
	100.0%	100.0%		

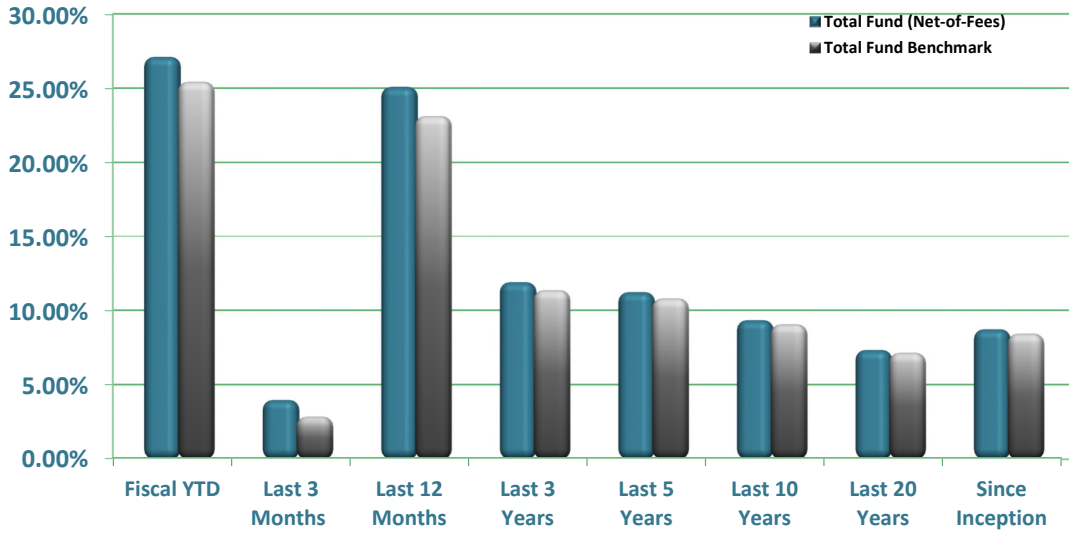


Note: Percentages may not add up due to rounding

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 July 31, 2021

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception (January, 1991)
Total Fund (Net-of-Fees)	27.11%	3.97%	25.09%	11.88%	11.21%	9.33%	7.33%	8.72%
Total Fund Benchmark	25.43%	2.85%	23.12%	11.34%	10.79%	9.05%	7.14%	8.42%



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, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								
Gross-of-Fees	44.54%	4.31%	40.87%	18.77%	17.93%	15.05%	11.27%	4/1990
Domestic Equity Benchmark	42.35%	4.67%	38.73%	18.10%	17.36%	15.08%	11.00%	
<b>GLOBAL EQUITY</b>								
Gross-of-Fees	34.71%	2.72%	31.30%	10.32%	11.12%	7.67%	7.79%	1/1996
Global Equity Benchmark	32.28%	1.03%	29.53%	8.18%	9.83%	5.51%	5.49%	
<b>FIXED INCOME</b>								
Gross-of-Fees	2.17%	2.22%	0.42%	6.41%	3.76%	3.98%	6.01%	1/1991
Fixed Income Benchmark	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	5.76%	
<b>REAL ESTATE</b>								
Gross-of-Fees	10.43%	5.89%	11.92%	6.80%	7.18%	9.56%	7.66%	1/2002
NFI-ODCE Value Weight Net	7.72%	3.68%	8.29%	4.80%	5.75%	8.61%	6.78%	
<b>PRIVATE EQUITY</b>								
Gross-of-Fees	53.48%	16.58%	57.90%	22.17%	19.38%	13.85%	10.98%	1/2002
<b>INFRASTRUCTURE</b>								
Gross-of-Fees	22.21%	2.64%	24.18%	15.63%	14.19%	9.56%	8.88%	11/2008
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	7.51%	

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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								4/1990
Gross-of-Fees	44.54%	4.31%	40.87%	18.77%	17.93%	15.05%	11.27%	
Domestic Equity Benchmark	42.35%	4.67%	38.73%	18.10%	17.36%	15.08%	11.00%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								6/2007
Gross-of-Fees	41.89%	5.19%	38.03%	18.57%	17.51%	15.35%	10.18%	
Russell 1000 Index	41.85%	5.13%	37.97%	18.63%	17.60%	15.39%	10.13%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								9/2017
Gross-of-Fees	43.23%	8.34%	37.12%	25.27%	N/A	N/A	24.82%	
Russell 1000 Growth Index	42.88%	8.26%	36.68%	25.29%	23.32%	18.37%	24.86%	

<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, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>
<b>DOMESTIC EQUITY</b>								
<b>Zevenbergen US ACE<sup>M</sup></b>								
Gross-of-Fees	42.15%	2.48%	31.28%	37.83%	34.12%	21.68%	14.16%	4/1990
Russell 3000 Growth Index	42.73%	7.55%	36.83%	24.47%	22.83%	18.02%	10.86%	10/1992
<b>Channing US ACE<sup>M2</sup></b>								
Gross-of-Fees	52.99%	-2.12%	54.41%	13.79%	14.11%	13.39%	14.90%	7/2009
Russell 3000 Value Index	41.92%	1.76%	40.72%	11.03%	11.43%	11.98%	13.36%	
<b>BMO Global-Harris LCV<sup>3</sup></b>								
Gross-of-Fees	46.15%	2.29%	46.73%	10.46%	12.54%	12.87%	8.18%	7/1999
Harris Benchmark	40.76%	1.97%	39.32%	11.27%	11.41%	12.08%	6.13%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								4/1990
<b>NTGI Structured SCC</b>								1/1991
Gross-of-Fees	52.68%	-0.32%	53.86%	11.34%	14.05%	13.09%	12.50%	
Russell 2000 Index	50.91%	-1.54%	51.97%	11.49%	14.28%	12.34%	11.19%	
<b>BMO Disciplined SCG</b>								7/2018
Gross-of-Fees	50.80%	1.32%	47.76%	13.21%	N/A	N/A	13.21%	
Russell 2000 Growth Index	41.67%	-2.00%	41.00%	13.87%	16.40%	13.56%	13.87%	
<b>Conestoga SCG</b>								7/2018
Gross-of-Fees	38.56%	1.90%	37.27%	17.27%	N/A	N/A	17.27%	
Russell 2000 Growth Index	41.67%	-2.00%	41.00%	13.87%	16.40%	13.56%	13.87%	
<b>Phocas SCV</b>								7/2016
Gross-of-Fees	64.14%	-0.68%	68.11%	9.40%	11.58%	N/A	12.23%	
Russell 2000 Value Index	60.61%	-1.18%	63.70%	8.30%	11.61%	10.82%	12.57%	

<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 July 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>		
<b>GLOBAL EQUITY</b>								1/1996
Gross-of-Fees	34.71%	2.72%	31.30%	10.32%	11.12%	7.67%	7.79%	
Global Equity Benchmark	32.28%	1.03%	29.53%	8.18%	9.83%	5.51%	5.49%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Gross-of-Fees	16.18%	3.15%	15.25%	5.50%	6.05%	N/A	7.01%	
MSCI EAFE	30.43%	2.87%	30.31%	7.66%	9.35%	6.14%	10.26%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Gross-of-Fees	35.79%	-2.63%	29.01%	8.54%	10.50%	N/A	5.17%	
MSCI Emerging Markets Index	28.69%	-4.40%	20.64%	7.94%	10.38%	3.61%	4.79%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Gross-of-Fees	41.25%	3.43%	39.15%	9.44%	11.82%	6.97%	6.93%	
MSCI ACWI ex US Index	30.55%	0.77%	27.78%	7.92%	9.65%	5.42%	3.65%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>		
<b>GLOBAL EQUITY</b>								1/1996
<b>Lazard ILCE<sup>4</sup></b>								1/2001
Gross-of-Fees	28.41%	0.66%	25.53%	6.80%	7.84%	6.24%	6.27%	
Lazard Benchmark	30.55%	0.77%	27.78%	7.92%	9.65%	5.42%	5.31%	
<b>Morgan Stanley ILCE</b>								4/1995
Gross-of-Fees	24.73%	1.66%	24.08%	8.66%	9.48%	7.20%	9.03%	
MSCI EAFE Index	30.43%	2.87%	30.31%	7.66%	9.35%	6.14%	5.48%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Gross-of-Fees	30.18%	2.19%	26.87%	7.35%	9.91%	6.84%	7.00%	
MSCI ACWI ex US Index	30.55%	0.77%	27.78%	7.92%	9.65%	5.42%	5.82%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Gross-of-Fees	41.28%	2.14%	42.06%	3.85%	7.56%	N/A	10.02%	
MSCI World ex US Small Cap Value	42.18%	1.54%	43.24%	6.28%	8.77%	6.67%	9.79%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>GLOBAL EQUITY</b>								1/1996
<b>Strategic Global EAFE</b>								7/2016
Gross-of-Fees	29.35%	3.92%	29.18%	6.27%	8.27%	N/A	9.14%	
MSCI EAFE Index	30.43%	2.87%	30.31%	7.66%	9.35%	6.14%	10.26%	
<b>William Blair ILACG</b>								2/2010
Gross-of-Fees	42.04%	5.37%	35.03%	17.53%	15.90%	10.51%	11.36%	
MSCI ACWI ex US IMI Growth	30.65%	1.52%	25.12%	12.06%	12.04%	7.28%	8.36%	
<b>William Blair ISCE<sup>6</sup></b>								4/2007
Gross-of-Fees	45.92%	6.52%	39.49%	16.39%	14.24%	10.48%	7.84%	
William Blair Custom Benchmark	42.36%	3.11%	37.41%	12.31%	12.49%	8.02%	5.26%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>FIXED INCOME</b>								1/1991
Gross-of-Fees	2.17%	2.22%	0.42%	6.41%	3.76%	3.98%	6.01%	
Fixed Income Benchmark	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	5.76%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Gross-of-Fees	0.36%	1.46%	-0.88%	5.25%	3.25%	4.23%	4.21%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	3.37%	
<b>LM Capital FICP<sup>M7</sup></b>								11/2004
Gross-of-Fees	2.73%	1.99%	1.03%	6.18%	3.63%	3.79%	4.50%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.14%	
<b>Pugh FIC<sup>M</sup></b>								10/2010
Gross-of-Fees	1.43%	2.24%	-0.18%	6.22%	3.47%	3.74%	3.78%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	3.37%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</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	0.61%	2.13%	-0.81%	N/A	N/A	N/A	4.52%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.57%	
<b>BMO (formerly TCH)</b>								11/2004
Gross-of-Fees	1.07%	2.38%	-0.59%	5.96%	3.86%	4.03%	4.33%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.14%	
<b>WAMCO FICP</b>								2/2003
Gross-of-Fees	4.29%	2.74%	1.87%	7.53%	4.86%	4.97%	5.56%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.19%	
<b>Wellington Core Bond</b>								8/2019
Gross-of-Fees	1.64%	1.98%	0.03%	N/A	N/A	N/A	5.62%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.57%	

<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**  
**Real Estate, Private Equity & Absolute Return | Gross-of-Fees**

Reporting for the Period ending July 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>
<b>REAL ESTATE</b>								1/2002
Gross-of-Fees	10.43%	5.89%	11.92%	6.80%	7.18%	9.56%	7.66%	
NFI-ODCE Equal Weight Index <sup>8</sup>	7.72%	3.68%	8.29%	4.80%	5.75%	8.61%	6.78%	
<b>PRIVATE EQUITY</b>								1/2002
Gross-of-Fees	53.48%	16.58%	57.90%	22.17%	19.38%	13.85%	10.98%	

<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 July 31, 2021								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	7/31/2021	7/31/2021	7/31/2021	7/31/2021	7/31/2021	7/31/2021		
<b>INFRASTRUCTURE</b>								11/2008
Gross-of-Fees	22.21%	2.64%	24.18%	15.63%	14.19%	9.56%	8.88%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	7.51%	
<b>Brookfield Infra III</b>								11/2016
Gross-of-Fees	15.27%	0.42%	16.64%	10.90%	N/A	N/A	14.24%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	6.70%	
<b>Brookfield Infra IV</b>								11/2016
Gross-of-Fees	27.54%	7.87%	30.15%	N/A	N/A	N/A	12.98%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	4.03%	
<b>IFM Global Fund</b>								11/2019
Gross-of-Fees	13.31%	7.83%	14.50%	N/A	N/A	N/A	9.71%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	3.84%	
<b>JLC Infrastructure Fd I</b>								1/2020
Gross-of-Fees	9.88%	1.89%	10.75%	N/A	N/A	N/A	7.84%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	11.34%	10.79%	9.05%	15.52%	
<b>JP Morgan Infr-OE</b>								11/2008
Gross-of-Fees	12.35%	-0.31%	13.44%	6.96%	8.24%	6.16%	5.73%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	7.51%	
<b>Macquarie (MIP II) Infr</b>								9/2008
Gross-of-Fees	383.99%	-6.27%	451.96%	90.28%	50.37%	27.07%	23.09%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	7.51%	
<b>Macquarie (MIP V) Infr</b>								1/2021
Gross-of-Fees	N/A	0.05%	N/A	N/A	N/A	N/A	-1.18%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	8.30%	
<b>Ullico Taxable Fund</b>								9/2020
Gross-of-Fees	N/A	2.51%	N/A	N/A	N/A	N/A	2.63%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	15.89%	

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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</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	30.93%	2.51%	27.36%	10.81%	11.74%	N/A	9.19%	
Attucks Custom Benchmark	29.88%	1.68%	26.86%	10.89%	11.30%	N/A	8.42%	

<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, 2021								
	Fiscal YTD Ending 7/31/2021	3 Months Ending 7/31/2021	12 Months Ending 7/31/2021	3 Years Ending 7/31/2021	5 Years Ending 7/31/2021	10 Years Ending 7/31/2021	Since Inception	Inception Date
<b>DOMESTIC EQUITY</b>								
Net-of-Fees	44.35%	4.27%	40.67%	18.58%	17.75%	14.85%	9.72%	1/2002
Domestic Equity Benchmark	42.35%	4.67%	38.73%	18.10%	17.36%	15.07%	9.70%	
<b>GLOBAL EQUITY</b>								
Net-of-Fees	34.27%	2.63%	30.84%	9.90%	10.71%	7.28%	8.07%	1/2002
Global Equity Benchmark	32.28%	1.03%	29.53%	8.18%	9.83%	5.51%	7.02%	
<b>FIXED INCOME</b>								
Net-of-Fees	2.06%	2.19%	0.30%	6.29%	3.66%	3.89%	4.82%	1/2002
Fixed Income Benchmark	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.48%	
<b>REAL ESTATE</b>								
Net-of-Fees	9.35%	5.63%	10.84%	5.99%	6.39%	8.79%	7.14%	1/2002
NFI-ODCE Equal Weight Index	7.72%	3.68%	8.29%	4.80%	5.75%	8.61%	6.78%	
<b>PRIVATE EQUITY</b>								
Net-of-Fees	51.58%	16.20%	55.80%	20.95%	18.53%	13.37%	10.73%	1/2002
<b>INFRASTRUCTURE</b>								
Net-of-Fees	20.13%	2.40%	21.90%	14.41%	13.22%	8.77%	8.20%	11/2008
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	7.51%	

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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>		
<b>DOMESTIC EQUITY</b>								1/2002
Net-of-Fees	44.35%	4.27%	40.67%	18.58%	17.75%	14.85%	9.72%	
Domestic Equity Benchmark	42.35%	4.67%	38.73%	18.10%	17.36%	15.07%	9.70%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								6/2007
Net-of-Fees	41.88%	5.18%	38.02%	18.56%	17.50%	15.34%	10.17%	
Russell 1000 Index	41.85%	5.13%	37.97%	18.63%	17.60%	15.39%	10.13%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								9/2017
Gross-of-Fees	43.22%	8.34%	37.11%	25.26%	N/A	N/A	24.81%	
Russell 1000 Growth Index	42.88%	8.26%	36.68%	25.29%	23.32%	18.37%	24.86%	

<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, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>Zevenbergen US ACE<sup>M</sup></b>								
Net-of-Fees	41.59%	2.34%	30.72%	37.28%	33.60%	21.20%	13.71%	9/1992
Russell 3000 Growth Index	42.73%	7.55%	36.83%	24.47%	22.83%	18.02%	10.86%	
<b>Channing US ACE<sup>M2</sup></b>								
Net-of-Fees	52.41%	-2.22%	53.77%	13.27%	13.58%	12.85%	14.33%	6/2009
Russell 3000 Value Index	41.92%	1.76%	40.72%	11.03%	11.43%	11.98%	13.36%	
<b>BMO Global-Harris LCV<sup>3</sup></b>								
Net-of-Fees	45.88%	2.25%	46.44%	10.23%	12.30%	12.62%	7.91%	7/1999
Harris Benchmark	40.76%	1.97%	39.32%	11.27%	11.41%	12.08%	6.13%	
<b>NTGI Structured SCC</b>								
Net-of-Fees	52.56%	-0.34%	53.74%	11.25%	13.95%	13.01%	12.42%	1/1991
Russell 2000 Index	50.91%	-1.54%	51.97%	11.49%	14.28%	12.34%	11.19%	

<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 July 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>BMO Disciplined SCG</b>								
Net-of-Fees	50.09%	1.17%	47.00%	12.63%	N/A	N/A	12.63%	7/2018
Russell 2000 Growth Index	41.67%	-2.00%	41.00%	13.87%	16.40%	13.56%	13.87%	
<b>Conestoga SCG</b>								
Net-of-Fees	37.67%	1.72%	36.32%	16.49%	N/A	N/A	16.49%	7/2018
Russell 2000 Growth Index	41.67%	-2.00%	41.00%	13.87%	16.40%	13.56%	13.87%	
<b>Phocas SCV</b>								
Net-of-Fees	63.07%	-0.86%	66.93%	8.49%	10.72%	N/A	11.38%	7/2016
Russell 2000 Value Index	60.61%	-1.18%	63.70%	8.30%	11.61%	10.82%	12.57%	

<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 July 31, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>
<b>GLOBAL EQUITY</b>								1/2002
Net-of-Fees	34.27%	2.63%	30.84%	9.90%	10.71%	7.28%	8.07%	
Global Equity Benchmark	32.28%	1.03%	29.53%	8.18%	9.83%	5.51%	7.02%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Net-of-Fees	15.47%	2.98%	14.49%	4.79%	5.37%	N/A	6.33%	
MSCI EAFE	30.43%	2.87%	30.31%	7.66%	9.35%	6.14%	10.26%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Net-of-Fees	35.18%	-2.75%	28.39%	7.97%	9.93%	N/A	4.64%	
MSCI Emerging Markets Index	28.69%	-4.40%	20.64%	7.94%	10.38%	3.61%	4.79%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Net-of-Fees	40.76%	3.34%	38.63%	9.00%	11.37%	6.54%	6.44%	
MSCI ACWI ex US Index	30.55%	0.77%	27.78%	7.92%	9.65%	5.42%	3.65%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>Lazard ILCE<sup>4</sup></b>								1/2001
Net-of-Fees	28.20%	0.63%	25.31%	6.61%	7.65%	6.06%	5.94%	
Lazard Benchmark	30.55%	0.77%	27.78%	7.92%	9.65%	5.42%	5.31%	
<b>Morgan Stanley ILCE</b>								4/1995
Net-of-Fees	24.29%	1.57%	23.60%	8.22%	9.05%	6.75%	8.57%	
MSCI EAFE Index	30.43%	2.87%	30.31%	7.66%	9.35%	6.14%	5.48%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Net-of-Fees	29.29%	2.00%	25.93%	6.50%	9.05%	6.01%	6.17%	
MSCI ACWI ex US Index	30.55%	0.77%	27.78%	7.92%	9.65%	5.42%	5.82%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Net-of-Fees	41.28%	2.14%	42.06%	3.85%	7.56%	N/A	10.00%	
MSCI World ex US Small Cap Value	42.18%	1.54%	43.24%	6.28%	8.77%	6.67%	9.79%	

<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, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>Strategic Global EAFE</b>								
								7/2016
Net-of-Fees	28.79%	3.80%	28.57%	5.74%	7.76%	N/A	8.63%	
MSCI EAFE Index	30.43%	2.87%	30.31%	7.66%	9.35%	6.14%	10.26%	
<b>William Blair ILCG</b>								
								2/2010
Net-of-Fees	41.63%	5.29%	34.60%	17.13%	15.51%	10.11%	10.96%	
MSCI ACWI ex US IMI Growth	30.65%	1.52%	25.12%	12.06%	12.04%	7.28%	8.36%	
<b>William Blair ISCE<sup>6</sup></b>								
								4/2007
Net-of-Fees	44.90%	6.32%	38.43%	15.45%	13.31%	9.56%	6.85%	
William Blair Custom Benchmark	42.36%	3.11%	37.41%	12.31%	12.49%	8.02%	5.26%	

<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-of-Fees**

Reporting for the Period ending July 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>FIXED INCOME</b>								1/2002
Net-of-Fees	2.06%	2.19%	0.30%	6.29%	3.66%	3.89%	4.82%	
Fixed Income Benchmark	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.48%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Net-of-Fees	0.24%	1.43%	-1.01%	5.12%	3.10%	4.05%	4.04%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	3.37%	
<b>LM Capital FICP<sup>M7</sup></b>								11/2004
Net-of-Fees	2.60%	1.95%	0.88%	6.03%	3.47%	3.62%	4.32%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	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-of-Fees**

Reporting for the Period ending July 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>		
<b>Pugh FIC<sup>M</sup></b>								
								10/2010
Net-of-Fees	1.30%	2.20%	-0.31%	6.07%	3.32%	3.57%	3.61%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	3.37%	
<b>SSgA Agg Bond Index FI</b>								
								8/2019
Net-of-Fees	0.58%	2.13%	-0.84%	N/A	N/A	N/A	4.49%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.57%	
<b>BMO (formerly TCH)</b>								
								11/2004
Net-of-Fees	0.95%	2.35%	-0.71%	5.83%	3.73%	3.89%	4.17%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.14%	
<b>WAMCO FICP</b>								
								2/2003
Net-of-Fees	4.13%	2.70%	1.71%	7.36%	4.68%	4.80%	5.37%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.19%	
<b>Wellington Core Bond</b>								
								8/2019
Net-of-Fees	1.47%	1.94%	-0.15%	N/A	N/A	N/A	5.46%	
Bloomberg Aggregate Index	0.72%	2.16%	-0.70%	5.73%	3.13%	3.35%	4.57%	

<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**  
**Real Estate, Private Equity & Absolute Return | Net-of-Fees**

Reporting for the Period ending July 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>REAL ESTATE</b>								1/2002
Net-of-Fees	9.35%	5.63%	10.84%	5.99%	6.39%	8.79%	7.14%	
NFI-ODCE Equal Weight Index <sup>8</sup>	7.72%	3.68%	8.29%	4.80%	5.75%	8.61%	6.78%	
<b>PRIVATE EQUITY</b>								1/2002
Net-of-Fees	51.58%	16.20%	55.80%	20.95%	18.53%	13.37%	10.73%	

<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 July 31, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>		
<b>INFRASTRUCTURE</b>								
Net-of-Fees	20.13%	2.40%	21.90%	14.41%	13.22%	8.77%	8.20%	11/2008
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	7.51%	
<b>Brookfield Infra III</b>								11/2016
Net-of-Fees	13.58%	0.08%	14.80%	9.37%	N/A	N/A	10.87%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	6.70%	
<b>Brookfield Infra IV</b>								11/2016
Net-of-Fees	23.79%	7.13%	26.01%	N/A	N/A	N/A	9.12%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	4.03%	
<b>IFM Global Fund</b>								11/2019
Net-of-Fees	13.31%	7.83%	14.50%	N/A	N/A	N/A	9.71%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	3.84%	
<b>JLC Infrastructure Fd I</b>								1/2020
Net-of-Fees	5.25%	1.08%	5.70%	N/A	N/A	N/A	-9.25%	
Infrastructure Benchmark	25.43%	2.85%	23.12%	11.34%	10.79%	9.05%	15.52%	
<b>JP Morgan Infr-OE</b>								11/2008
Net-of-Fees	11.45%	-0.52%	12.46%	6.18%	7.40%	5.11%	4.80%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	7.51%	
<b>Macquarie (MIP II) Infr</b>								9/2008
Net-of-Fees	360.41%	-6.20%	422.88%	86.37%	48.56%	26.28%	22.49%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	7.51%	
<b>Macquarie (MIP V) Infr</b>								1/2021
Net-of-Fees	N/A	-0.62%	N/A	N/A	N/A	N/A	-28.12%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	8.30%	
<b>Ullico Taxable Fund</b>								9/2020
Net-of-Fees	N/A	2.51%	N/A	N/A	N/A	N/A	2.63%	
Infrastructure Benchmark	18.88%	0.44%	17.02%	7.22%	6.77%	7.38%	15.89%	

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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</u>	<u>7/31/2021</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	30.28%	2.37%	26.67%	10.18%	11.09%	N/A	8.59%	
Attucks Custom Benchmark	29.88%	1.68%	26.86%	10.89%	11.30%	N/A	8.42%	

<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.

<b>Chicago Teachers' Pension Fund</b>							
<b>Watch List Summary</b>							
Reporting for the Period ending July 31, 2021							
<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>DFA ISCV</b>	\$ 182.1	August, 2019: Placed on Watch List and Monitor	Performance	August, 2019	24	April, 2021	AUM when placed on Watch List was \$143.8. DFA was placed on Watch List due to performance concerns.
<b>Ariel EAFE ILCV</b>	\$ 82.2	August, 2020: Placed on Watch List and Monitor	Organizational Changes	August, 2020	12	May, 2021	AUM when placed on Watch List was \$76.0. Ariel was placed on Watch List due to organizational changes.
<b>BMO (formerly TCH)</b>	\$ 258.0	August, 2020: Placed on Watch List and Monitor	Organizational Changes	August, 2020	12	February, 2021	AUM when placed on Watch List was \$263.0. BMO (formerly TCH) was placed on Watch List due to organizational changes.
<b>Earnest Ptrs EME</b>	\$ 213.8	December, 2020: Placed on Watch List and Monitor	Performance	December, 2020	8	February, 2020	AUM when placed on Watch List was \$205.2. Earnest Ptrs EME was placed on Watch List due to performance concerns.
<b>Strategic Global EAFE</b>	\$ 86.3	March, 2021: Placed on Watch List and Monitor	Performance	March, 2021	5	October, 2019	AUM when placed on Watch List was \$81.1. Strategic Global EAFE was placed on Watch List due to performance concerns.
<b>Lazard ILCE</b>	\$ 680.6	March, 2021: Placed on Watch List and Monitor	Performance	March, 2021	5	February, 2021	AUM when placed on Watch List was \$664.8. Lazard ILCE was placed on Watch List due to performance concerns.
<b>BMO DISC SCG</b>	\$ 55.8	April, 2021: Placed on Watch List and Monitor	Organizational Changes	April, 2021	4	February, 2021	AUM when placed on Watch List was \$56.5. BMO DISC SCG was placed on Watch List due to organizational changes.
<b>BMO Global LCV</b>	\$ 340.8	April, 2021: Placed on Watch List and Monitor	Organizational Changes	April, 2021	4	February, 2021	AUM when placed on Watch List was \$367.6. BMO Global LCV was placed on Watch List due to organizational changes.

Chicago Teachers' Pension Fund							
Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending July 31, 2021							
Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mtb-to-mth)		
			7/31/21	6/30/2021	\$	%	
<b>Domestic Equity</b>							
Woman	1%	0%	Attucks-Lisanti	28.6	28.9	-0.2	-1%
Majority	1%	0%	BMO SCG	55.8	56.6	-0.8	-1%
Majority	1%	0%	Conestoga SCG	63.4	61.6	1.8	3%
Majority	3%	1%	NTGI Structured SCC	123.8	126.6	-2.8	-2%
Asian American	3%	1%	Phocas SOV	119.1	122.5	-3.4	-3%
	9%	3%	Subtotal - U.S. Small Capitalization Equity	390.7	396.1	-5.4	-1%
African American	5%	2%	Channing US ACE	204.0	213.2	-9.2	-5%
African American	1%	0%	Attucks-Heard ACC	36.0	35.5	0.5	1%
Woman	4%	1%	Zevenbergen US ACE	184.2	187.6	-3.4	-2%
	10%	3%	Subtotal - U.S. All Capitalization Equity	424.2	436.3	-12.1	-3%
African American	0%	0%	Attucks-Paradigm LCV	13.7	13.8	0.0	0%
African American	0%	0%	Attucks-StoneRidge LCC	0.0	0.0	0.0	0%
Majority	8%	3%	BMO Global-Harris LCV	340.8	337.9	2.9	1%
Woman	63%	20%	Rhumbline Rsl1000 LCC	2674.1	2623.0	51.1	2%
Woman	9%	3%	Rhumbline RSL1000 LCG	396.6	384.0	12.6	3%
			Rhumbline TOTAL	3070.8	3007.1	63.7	2%
	81%	26%	Subtotal - U.S. Large Capitalization Equity	3,425.3	3,358.7	66.5	2%
<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%	32%	Total Domestic Equity	4,240.2	4,191.2	49.0	1%
<b>Domestic Equity Totals</b>							
		Class	# of Accts	Market Value			
African American		6.0%	4	253.7			
Asian or Pacific Islander		2.8%	1	119.1			
Hispanic or Latino		0.0%	0	0.0			
Woman		77.4%	4	3283.6			
Disabled		0.0%	0	0.0			
Multiple		0.0%	0	0.0			
American Indian or Alaska Native		0.0%	0	0.0			
Majority		13.8%	4	583.8			
Asset Class Total		100.0%	13	\$4,240.2			

Source of Market Value data is the CIPF 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 July 31, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				7/31/21	6/30/2021	\$	%
<b>Global Equity</b>							
African American	1%	0%	Attucks-Brown Cap ISCG	30.7	30.1	0.6	2%
Majority	5%	1%	DFA ISCV	182.1	180.0	2.1	1%
Majority	7%	2%	William Blair ISCE	300.4	290.1	10.3	3%
	13%	4%	Subtotal - Global Small Cap Equity	513.2	500.2	13.0	3%
African American	2%	1%	Ariel EAFE ILCV	82.2	83.4	-1.2	-1%
Woman	1%	0%	Attucks-GlobeFlex Global	33.1	32.9	0.2	0%
African American	1%	0%	Attucks-Paradigm ILCC	29.1	29.1	0.0	0%
African American	18%	5%	Earnest Partners ILCE	717.2	720.8	-3.6	0%
Majority	17%	5%	Lazard Asset Mgt ILCE	680.6	685.3	-4.7	-1%
Asian American	1%	0%	LEIA-ARGA	23.4	23.8	-0.4	-2%
Latino	0%	0%	LEIA-Ativo IE	18.9	18.6	0.2	1%
African American	1%	0%	LEIA-Brown IE	35.9	34.9	1.0	3%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0%
African American	1%	0%	LEIA-Channing IE	37.0	37.8	-0.8	-2%
Asian American	0%	0%	LEIA-Foresight IE	14.5	14.7	-0.2	-2%
African American	0%	0%	LEIA-Haven Global Partners	13.1	13.2	-0.1	-1%
Majority	17%	5%	Morgan Stanley ILCE	684.5	693.0	-8.6	-1%
Woman	2%	1%	Strategic Global EAFE	86.3	85.6	0.7	1%
Majority	19%	6%	William Blair ILACG	745.0	730.9	14.1	2%
	80%	24%	Subtotal - Global Large Cap Equity	3,200.9	3,204.3	-3.4	0%
Latino	1%	0%	Attucks-Ativo EME	20.3	21.3	-1.0	-5%
Latino	1%	0%	Attucks-GloVista EME	23.1	24.8	-1.7	-7%
Woman	1%	0%	Att Redwood IACC	31.1	30.8	0.3	1%
African American	5%	2%	Earnest Partners EME	213.8	223.6	-9.8	-5%
African American	0%	0%	LEIA-Metis EME	10.1	10.5	-0.4	-3%
	7%	2%	Subtotal - Emerging Managers	298.5	311.0	-12.5	-4%
	100%	30%	Total Global Equity	4,012.5	4,015.5	-2.9	0%
<b>Global Equity Totals</b>							
			Class	# of Accts	Market Value		
African American			29.1%	9	1169.1		
Asian or Pacific Islander			0.9%	3	37.9		
Hispanic or Latino			1.6%	3	62.3		
Woman			3.8%	3	150.6		
Disabled			0.0%	0	0.0		
Multiple			0.0%	0	0.0		
American Indian or Alaska Native			0.0%	0	0.1		
Majority			64.6%	5	2592.6		
Asset Class Total			100.0%	23	\$4,012.5		

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 July 31, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			7/31/21	6/30/2021	\$	%	
<b>Fixed Income</b>							
Latino	1%	0%	Attucks-LM Capital EMD	21.7	21.7	0.0	0%
Latino	1%	0%	Attucks-Ramirez FIC	19.5	19.3	0.2	1%
Latino	9%	2%	Garcia Hamilton FIC	255.3	253.4	1.9	1%
Latino	12%	3%	LM Capital FICP	349.3	346.5	2.8	1%
Woman	9%	2%	Pugh FIC	258.7	256.8	2.0	1%
Majority	17%	4%	SSGA	480.4	476.4	4.0	1%
Majority	9%	2%	<b>BMO (formerly TCH)</b>	258.0	255.5	2.4	1%
Majority	23%	5%	WAMCO FICP	661.9	656.1	5.8	1%
Majority	9%	2%	Wellington Core Bond	<u>262.7</u>	<u>260.5</u>	<u>2.1</u>	1%
	91%	20%	Subtotal - US Fixed Income	2,567.4	2,546.2	21.2	1%
Woman	1%	0%	Attucks-New Century GT	<u>21.8</u>	<u>21.4</u>	<u>0.4</u>	<u>2%</u>
	1%	0%	Subtotal - Non US Fixed Income	21.8	21.4	0.4	2%
	91%	20%	<b>Total Fixed Income</b>	<b>2,589.1</b>	<b>2,567.6</b>	<b>21.6</b>	<b>1%</b>
<b>Cash</b>							
	9%	2%	Cash	242.5	311.4	-68.9	-22%
	0%	0%	Miscellaneous	<u>0.1</u>	<u>0.1</u>	<u>0.0</u>	<u>-1%</u>
	9%	2%	Subtotal - Cash	242.5	311.5	-68.9	-22%
	100%	22%	<b>Total - Fixed Income &amp; Cash</b>	<b>2,831.7</b>	<b>2,879.0</b>	<b>-47.4</b>	<b>-2%</b>

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	22.8%	4	645.8
Woman	9.9%	2	280.5
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%	4	<u>1662.9</u>
Asset Class Total	91.4%	10	\$2,589.1
Cash, Miscellaneous, Other	8.6%		<u>242.5</u>
Grand Total	100.0%		\$2,831.7

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 July 31, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			7/31/21	6/30/2021	\$	%	
<b>Real Estate</b>							
African American	2%	0%	BIG RE Fd I	25.8	25.8	0.0	0%
African American	0%	0%	BIG RE Fd II	1.7	1.7	0.0	0%
Majority	2%	0%	BREDS HG LP	25.4	26.8	-1.4	-5%
African American	0%	0%	Capri Select Fd II PRE	0.0	0.0	0.0	0%
Majority	14%	1%	Clarion Lion Industrial	152.1	152.6	-0.4	0%
Multiple	0%	0%	EMREFF PRE FOF	3.7	3.7	0.0	0%
Majority	0%	0%	Europa Fd III PRE	0.9	0.9	0.0	0%
Majority	0%	0%	Fortress Japan Fd I PRE	1.1	1.1	0.0	1%
Majority	0%	0%	Fortress Japan Fd II PRE	<u>2.0</u>	<u>2.0</u>	0.0	0%
			Fortress Japan TOTAL	3.0	3.0	0.0	0%
Majority	0%	0%	Fremont Realty II PRE	0.0	0.0	0.0	0%
Asian American	1%	0%	Green Oak US III	10.4	10.4	0.0	0%
Majority	2%	0%	Heitman Fd IV	23.1	23.1	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	N/A
Majority	16%	1%	JP Morgan Strat PRE-OE	174.2	171.4	2.8	2%
Majority	20%	2%	LaSalle Property PRE-OE	226.2	226.2	0.0	0%
Latino	2%	0%	Longpoint RE Fd I	22.0	22.0	0.0	0%
Majority	0%	0%	ML Asian RE Fd PRE	0.3	0.3	0.0	0%
Latino	1%	0%	SASC II	14.7	14.7	0.0	0%
Latino	1%	0%	Oak Street RE Cap Fund IV	15.8	15.9	-0.1	-1%
Latino	0%	0%	Southwest MF Ptrs PRE	0.5	0.5	0.0	0%
Latino	1%	0%	LONG WHARF VI	9.2	8.6	0.6	7%
Disabled	2%	0%	Newport Cap Fund II	21.3	21.3	0.0	0%
Disabled	1%	0%	Newport Cap Fund III	<u>9.0</u>	<u>5.6</u>	3.3	37%
			Newport TOTAL	30.3	26.9	3.3	11%
Majority	0%	1%	PRISA Fd I PRE-OE	168.7	168.7	0.0	0%
Majority	10%	1%	PRISA Fd II PRE-OE	<u>116.0</u>	<u>116.0</u>	0.0	0%
			Prudential (Open-end) TOTAL	284.7	284.7	0.0	0%
Majority	2%	0%	TA Realty Fund XII	25.4	25.4	0.0	0%
Majority	5%	0%	UBS TPF PRE-OE	58.1	58.6	-0.5	-1%
Majority	0%	0%	Walton Strt Fd III PRE	0.1	0.1	0.0	0%
Majority	0%	0%	Walton Strt Fd IV PRE	0.2	0.2	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, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				7/31/21	6/30/2021	\$	%
Majority	0%	0%	Walton Strt Fd V PRE	2.4	2.4	0.0	0%
Majority	1%	0%	Walton Strt Fd VI PRE	8.2	8.2	0.0	0%
Majority	0%	0%	Walton Strt Mexico Fd 1 PRE	2.2	2.2	0.0	0%
			Walton Street TOTAL	<u>13.1</u>	<u>13.1</u>	<u>0.0</u>	<u>0%</u>
	100%	9%	Total Real Estate	1,120.6	1,116.3	4.3	0%

<u>Real Estate Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	2.5%	3	27.6
Asian or Pacific Islander	0.9%	2	10.4
Hispanic or Latino	5.5%	6	62.1
Woman	0.0%	0	0.0
Disabled	2.7%	2	30.3
Multiple	0.3%	1	3.7
American Indian or Alaska Native	0.0%	0	0.0
Majority	<u>88.0%</u>	<u>19</u>	<u>986.6</u>
Asset Class Total	100.00%	33	\$1,120.6

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 July 31, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			7/31/21	6/30/2021	\$	%	
<b>Alternative Investments</b>							
<b>Private Equity</b>							
Majority	43%	2%	Adams Strt Many Fd PE	319.7	319.7	0.0	0%
Majority	1%	0%	AFIG Fund II Lp	8.2	8.2	0.0	0%
Majority	0%	0%	Afrcn Dev Ptrns II Lp	2.4	1.8	0.6	24%
African American	1%	0%	Astra Partners I	7.7	7.7	0.0	0%
Latino	1%	0%	AUA II	5.1	5.1	0.0	0%
Majority	3%	0%	AVP XI LP	21.0	16.4	4.7	22%
Majority	1%	0%	AVP XII LP	5.5	4.3	1.3	23%
African American	0%	0%	Data Focus I	2.8	2.8	0.0	0%
Majority	3%	0%	EQT Fd VIII	25.2	25.1	0.1	0%
Majority	1%	0%	EQT IX LP	9.7	9.5	0.2	2%
Latino	1%	0%	Estancia II	7.4	7.4	0.0	0%
African American	2%	0%	Farol FD II	11.5	11.1	0.4	3%
Majority	0%	0%	Harbourvest Ptrs VI PE	0.2	0.2	0.0	0%
Majority	3%	0%	Harbourvest Ptrs VII PE	25.4	25.4	0.0	0%
Majority	1%	0%	Harbourvest Ptrs VIII PE	4.0	5.5	-1.6	-39%
Majority	2%	0%	Harbourvest Ptrs Buyout X PE	15.3	15.3	0.0	0%
Majority	2%	0%	Harbourvest Ptrs Venture X PE	14.9	14.9	0.0	0%
			Harbourvest TOTAL	59.7	61.2	-1.6	-3%
Latino	0%	0%	Hispania Fd II PE	1.6	1.6	0.0	0%
African American	0%	0%	ICV Capital Ptrs II PE	0.1	0.1	0.0	0%
African American	1%	0%	ICV Capital Ptrs III PE	8.5	11.9	-3.4	-40%
African American	1%	0%	ICV Capital Ptrs IV	9.5	9.5	0.0	0%
			ICV TOTAL	18.1	21.5	-3.4	-19%
Majority	5%	0%	KKR Americas Fd XII	37.5	33.7	3.9	10%
Woman	0%	0%	MB SpO Fd II	2.9	2.9	0.0	0%
Majority	1%	0%	Mesirov Fd IV PE	7.5	7.5	0.0	0%
Majority	2%	0%	Mesirov Fd V PE	17.3	17.7	-0.4	-2%
Majority	2%	0%	Mesirov Fd VII A PE	14.4	13.9	0.5	3%
Majority	2%	0%	Mesirov Fd VII B PE	13.6	13.6	0.0	0%
Majority	1%	0%	Mesirov Fd VIII PE	9.0	6.9	2.1	24%
Majority	0%	0%	Mesirov Fd IX PE	0.2	0.2	0.0	0%
Majority	1%	0%	Mesirov Fd X PE	5.1	5.1	0.0	0%
			Mesirov TOTAL	67.1	64.9	2.2	3%

(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 July 31, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				7/31/21	6/30/2021	\$	%
African American	0%	0%	Muller M2 MPEFF PE FOF	0.2	0.2	0.0	0%
Latino	2%	0%	NMS Capital Fd III	14.2	14.2	-0.1	-1%
Latino	0%	0%	NMS Capital Fd IV	1.7	1.7	0.0	0%
Latino	0%	0%	Palladium Ptrs III PE	0.0	0.0	0.0	N/A
Latino	1%	0%	Palladium Ptrs IV PE	8.9	8.9	0.0	0%
Latino	2%	0%	Palladium Ptrs V PE	11.4	11.4	0.0	0%
			Palladium TOTAL	20.3	20.3	0.0	0%
Majority	0%	0%	Pantheon Europe Fd II PE	0.0	0.0	0.0	0%
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	1.7	1.7	0.0	0%
Majority	0%	0%	Pantheon Europe Fd VI PE	3.1	3.1	0.0	0%
Majority	4%	0%	Pantheon Global Fund 2014	28.9	28.9	0.0	0%
Majority	2%	0%	Pantheon Select Access	13.1	12.0	1.1	8%
			Pantheon TOTAL	47.5	46.4	1.1	2%
African American	1%	0%	Pharos Fd II PE	4.3	4.3	0.0	0%
African American	2%	0%	Pharos Fd III PE	18.6	18.6	0.0	0%
			Pharos TOTAL	22.9	22.9	0.0	0%
Woman	0%	0%	P4G I	1.0	1.0	0.0	-1%
African American	1%	0%	RLJ Equity Fd II PE	9.3	9.3	0.0	0%
African American	0%	0%	Syncom Ptrs V PE	0.0	0.0	0.0	N/A
Woman	1%	0%	Turning Rock FD I	7.1	7.1	0.0	0%
Latino	1%	0%	WM Partners II	10.7	7.8	2.9	27%
	100%	6%	<b>Total Private Equity</b>	<b>748.1</b>	<b>735.9</b>	<b>12.2</b>	<b>2%</b>

Private Equity Totals	Class	# of Accts	Market Value
African American	9.7%	11	72.6
Asian or Pacific Islander	0.0%	0	0.0
Hispanic or Latino	8.2%	9	61.0
Woman	1.5%	3	11.0
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	80.7%	66	603.6
Asset Class Total	100.00%	89	\$748.1

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 July 31, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			7/31/21	6/30/2021	\$	%	
<b>Infrastructure</b>							
Majority	20%	0%	Brookfield Infr Fd III	40.3	40.3	0.0	0.0
Majority	7%	0%	Brookfield Infr Fd IV	14.3	14.3	0.0	0.0
Majority	19%	0%	IFM Global Fd LP	38.6	40.3	-1.7	0.0
Majority	42%	1%	JP Morgan Infr-OE	86.8	86.8	0.0	0.0
African American	2%	0%	JLC INF FD I	4.9	4.9	0.0	0.0
Majority	0%	0%	Macquarie (MEIF III) Infr	0.4	0.4	0.0	0.0
Majority	0%	0%	Macquarie (MIP II) Infr	0.4	0.4	0.0	0.0
Majority	2%	0%	Macquarie (MIP V) Infr	4.7	4.7	0.0	0.0
			Macquaire TOTAL	<u>5.4</u>	<u>5.4</u>	<u>0.0</u>	<u>0.0</u>
Majority			Ullico	15.4	15.4	0.0	0.0
	<b>100%</b>	<b>2%</b>	<b>Total - Infrastructure</b>	<b>205.7</b>	<b>207.4</b>	<b>-1.7</b>	<b>-1%</b>

<u>Infrastructure Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	2.4%	1	4.9
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	<u>97.6%</u>	<u>8</u>	<u>200.9</u>
Asset Class Total	100.0%	9	\$205.7

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending July 31, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			7/31/21	6/30/2021	\$	%
<b>Grand Total Fund</b>			<b>13,158.9</b>	<b>13,145.3</b>	<b>13.6</b>	<b>0%</b>

<u>Fund Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	11.6%	28	1527.8
Asian or Pacific Islander	1.3%	6	167.3
Hispanic or Latino	6.3%	22	831.2
Woman	28.3%	12	3725.7
Disabled	0.2%	2	30.3
Multiple	0.0%	1	3.7
American Indian or Alaska Native	0.0%	0	0.1
Majority	<u>50.4%</u>	<u>106</u>	<u>6630.3</u>
Asset Class Total	98.2%	177	\$12,916.3
Cash, Miscellaneous, Other	<u>1.8%</u>		<u>242.53</u>
Grand Total	100.0%		\$13,158.9

<b>Total Fund MWDBE Assets</b>	<b>\$6,286.0</b>	<b>MWDBE Assets as % of Total Fund</b>	<b>48%</b>
<b>MWDBE Active</b>	<b>\$3,215.3</b>	<b>MWDBE Assets as % of Active Assets</b>	<b>33%</b>

<b>Total Fund</b>	<b>\$13,158.9</b>	<b>Passive Assets as % of Total Fund</b>	<b>25%</b>
<b>Total Fund Active</b>	<b>\$9,845.6</b>	<b>Active Assets as % of Total Fund</b>	<b>75%</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 July 31, 2021							
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				7/31/2021	6/30/2021	\$	%
<b>ATTUCKS</b>							
Latino	1%	0%	Attucks-Ativo EME	20.3	21.3	-1.0	-4.7%
African American	1%	0%	Attucks-Brown Cap ISCG	30.7	30.1	0.6	1.9%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	33.1	32.9	0.2	0.5%
Latino	1%	0%	Attucks-GloVista EME	23.1	24.8	-1.7	-7.2%
African American	1%	0%	Attucks-Heard ACC	36.0	35.5	0.5	1%
Latino	1%	0%	Attucks-LM Capital EMD	21.7	21.7	0.0	0.0%
Woman	1%	0%	Attucks-New Century GT	21.8	21.4	0.4	1.7%
African American	0%	0%	Attucks-Paradigm LCV	13.7	13.8	0.0	-0.3%
African American	1%	0%	Attucks-Paradigm ILCC	29.1	29.1	0.0	0%
Latino	1%	0%	Attucks-Ramirez FIC	19.5	19.3	0.2	0.9%
Woman	1%	0%	Att Redwood IACC	31.1	30.8	0.3	1.0%
Woman	1%	0%	Attucks-Lisanti	28.6	28.9	-0.2	-0.8%
African American	0%	0%	Attucks -Transition	0.0	0.0	0.0	N/A
<b>Subtotal Attucks</b>				<b>308.7</b>	<b>309.5</b>	<b>-0.8</b>	<b>-0.3%</b>
<b>LEADING EDGE</b>							
Asian American	1%	0%	LEIA-ARGA	23.4	23.8	-0.4	-1.9%
Latino	0%	0%	LEIA-Ativo IE	18.9	18.6	0.2	1.2%
African American	1%	0%	LEIA-Brown IE	35.9	34.9	1.0	2.8%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0.0%
African American	1%	0%	LEIA-Channing IE	37.0	37.8	-0.8	-2.1%
Asian American	0%	0%	LEIA-Foresight IE	14.5	14.7	-0.2	-1.6%
African American	0%	0%	LEIA-Haven Global Partners	13.1	13.2	-0.1	-0.7%
African American	0%	0%	LEIA-Metis EME	10.1	10.5	-0.4	-3.5%
<b>Subtotal</b>				<b>153.0</b>	<b>153.7</b>	<b>-0.7</b>	<b>-0.4%</b>
<b>TOTAL - Manager of Managers Program</b>				<b>461.7</b>	<b>463.2</b>	<b>-1.5</b>	<b>-0.3%</b>

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

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

(in millions of dollars)

Reporting for the Period ending July 31, 2021

	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 6,286.0	\$ 13,158.9	48%	20%	28%
Total Active Assets	\$ 3,215.3	\$ 9,845.6	33%	25%	8%
<b>Total MWDBE Equity</b>	<b>\$ 5,076.3</b>	<b>\$8,252.7</b>	<b>62%</b>	<b>30%</b>	<b>32%</b>
Total Minority Equity	\$ 1,642.1	\$ 8,252.7	20%	25%	-5%
Total Woman Equity	\$ 3,434.2	\$ 8,252.7	42%	5%	37%
Total Disabled Equity	\$ -	\$ 8,252.7	0%	0%	0%
<b>Total MWDBE Fixed Income</b>	<b>\$ 926.3</b>	<b>\$2,831.7</b>	<b>33%</b>	<b>15%</b>	<b>18%</b>
Total Minority Fixed Income	\$ 645.8	\$ 2,831.7	23%	12%	11%
Total Woman Fixed Income	\$ 280.5	\$ 2,831.7	10%	3%	7%
Total Disabled Fixed Income	\$ -	\$ 2,831.7	0%	0%	0%
<b>Total MWDBE Alternatives</b>	<b>\$ 291.2</b>	<b>\$2,074.5</b>	<b>14%</b>	<b>12%</b>	<b>2%</b>
Total Minority Alternatives	\$ 250.0	\$ 2,074.5	12%	10%	2%
Total Woman Alternatives	\$ 11.0	\$ 2,074.5	1%	2%	(1%)
Total Disabled Alternatives	\$ 30.3	\$ 2,074.5	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, 2021**

	Market Value (Current Month)	Year End 2020	Year End 2019	Year End 2018
Adams Strt Many Fd PE	\$319.7	225.5	\$183.9	\$168.0
Ariel EAFE ILCV <sup>M</sup>	82.2	80.1	77.1	69.8
Attucks Asset Mgmt DE MOM <sup>M</sup>	308.7	286.0	252.8	214.8
Ativo EME <sup>1M</sup>	see below	see below	see below	see below
BMO Global-Harris LCV	340.8	310.8	307.1	278.7
BMO Disciplined SCG	55.8	49.1	39.5	39.7
Capri Select Fd II PRE <sup>M</sup>	0.0	0.0	0.0	0.1
Channing US ACE <sup>M</sup>	204.0	180.3	161.0	118.7
Heitman IV	23.1	17.3	13.3	0.0
Hispania Capital Partners <sup>M</sup>	1.6	1.7	2.2	2.7
LaSalle PRE	226.2	208.0	208.2	107.6
Leading Edge IE MOM <sup>M</sup>	n/a	n/a	n/a	n/a
Ativo IE <sup>2M</sup>	18.9	21.8	22.4	19.2
Channing IE <sup>M</sup>	37.0	30.7	27.2	13.7
Mesirow	67.1	47.8	52.3	51.1
Muller & Monroe Asset Management <sup>M</sup>	0.2	1.5	2.1	2.3
Newport Capital Fund II <sup>M</sup>	21.3	20.3	19.1	25.6
Newport Capital Fund III <sup>M</sup>	9.0	0.0	0.0	0.0

<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 Channing IE 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 July 31, 2021

	Market Value (Current Month)	Year End 2020	Year End 2019	Year End 2018
Northern Trust Corporation	123.8	106.1	94.4	1,215.8
Oak Street Real Estate <sup>M</sup>	30.4	36.8	21.0	6.2
Walton Street Capital	13.1	13.0	15.8	24.0
William Blair & Company	1,045.4	1,008.3	874.0	684.5
<b>Total</b>	<b>\$2,928.3</b>	<b>\$2,645.3</b>	<b>\$2,373.5</b>	<b>\$3,042.5</b>
<b>Total Fund</b>	<b>\$13,158.8</b>	<b>\$12,231.2</b>	<b>\$11,111.6</b>	<b>\$9,786.3</b>
<b>IL Managed Assets as % of Total Fund</b>	<b>22%</b>	<b>22%</b>	<b>21%</b>	<b>31%</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 Channing IE 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

### Application for Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for the persons, listed below, with a recommendation that the pensions be approved as listed.

Retirement Pensions 09/01-09/30/2021			1st Check Date	Years of Service	Effective Date	Annual Pension
Name of Member	School or Final Status					
* BALDASSONE, FRANCES ANN	REINBERG		09-01-2021	30.56	07-04-2021	66,972.60
* BANKS, JOAN MARIE	MOZART		09-01-2021	33.52	07-18-2021	66,770.16
* BELL, PATRICIA E	WOODLAWN COMM		09-01-2021	17.18	07-04-2021	37,102.44
* BLAIR, ELAINE JOY	CARVER MILITARY		09-01-2021	29.94	07-04-2021	60,954.36
* BLAIR, KIMBERLY ANN	SPEC SVCS SUP		09-01-2021	24.54	07-04-2021	47,295.00
* BROWNLOW, DOROTHY M	HARLAN COMM ACAD		09-01-2021	14.50	07-04-2021	30,356.88
* CAREY, MARGARET A	TWAIN		09-01-2021	22.51	07-04-2021	49,615.56
* CENTENO, LILLIAN	MATHER H S		09-01-2021	36.36	08-15-2021	78,088.44
* CLAYBOURNE, VERNETTE	ERICSON		09-01-2021	27.08	07-04-2021	61,389.24
* CRIVELLONE, NANCY BIRDELLA	SPEC SVCS SUP		09-01-2021	16.20	07-04-2021	36,426.96
* DARTY, ROY CHARLES	EDUC GENERAL		09-01-2021	13.18	07-04-2021	8,882.64
* DILLA-HAMMER, SANDRA F	STOCK		09-01-2021	18.10	07-04-2021	35,122.44
* DIXON, MARY CATHERINE	DAWES		09-01-2021	34.08	08-01-2021	124,238.16
* DUSEK DEVENS, JULIA MARIE	FINANCE GENL		09-01-2021	34.77	07-04-2021	73,561.80
* FOUNTAIN, DARRIL LYNN	MCDOWELL SCHOOL		09-01-2021	36.64	07-04-2021	78,205.68
* GOODRICH, PATRICIA ELAYNE	AVALON PARK		09-01-2021	24.07	07-04-2021	52,957.08
* GOODWIN, LINDA L	YOUTH CONNECTION COMM. ACADEMY		09-01-2021	39.05	07-04-2021	96,280.20
* GREEN, DOLORES MARIE	SENN METRO ACAD		09-01-2021	35.91	08-15-2021	75,250.32
* HARRIS, CHARLENE ROBERTA	HAYT		09-01-2021	29.40	07-04-2021	67,035.72
* HOGG, GRETHEL ALBERTA	FISKE		09-01-2021	35.98	07-18-2021	76,450.44
* HOWELL, BRENDA	NETWORK 6		09-01-2021	31.75	08-29-2021	78,343.20
* JOHNSON, DIANE PICOLA	SPEC SVCS SUP		09-01-2021	25.92	07-04-2021	55,784.76
* KELLY, LINDA M	SANDOVAL SCHOOL		09-01-2021	17.47	07-04-2021	36,292.08
* KIRCHBERG, DANIEL MATHIAS	MASON		09-01-2021	25.62	07-04-2021	54,475.92
* KNIBBS, SUSAN MARY	JACKSON ACAD		09-01-2021	32.11	07-29-2021	74,458.80

\* Denotes Preliminary Pension

<b>Retirement Pensions</b>					
<b>09/01-09/30/2021</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>
* LINDGREN, ROBERT NELS	EVERS	09-01-2021	34.43	07-04-2021	73,773.36
* LINN, JAMES E	EDUC GENERAL	09-01-2021	17.87	08-13-2021	33,530.16
* LOOMOS OSTRY, KATHLEEN ANNE	SPEC SVCS SUP	09-01-2021	34.60	07-04-2021	82,783.68
* LUEDTKE, BETTY JEAN	HAMMOND	09-01-2021	28.06	07-28-2019	52,164.00
* LYNCH, MARY REIDY	MT GREENWOOD	09-01-2021	36.00	07-04-2021	70,521.36
* MADDEN, KATHLEEN ANN	TAFT H S	09-01-2021	32.89	07-04-2021	73,265.04
* MARCHAND, BRENDA MARIE	DARWIN	09-01-2021	30.87	08-19-2021	47,201.64
* MASTRICOLA, KATHLEEN JANE	GOETHE	09-01-2021	26.86	07-04-2021	60,701.40
* MCGURK-MENSAH, BETSY	SPEC SVCS SUP	09-01-2021	20.52	07-04-2021	44,312.16
* MCNALLY, NOEL FRANCIS	VAUGHN OCC H S	09-01-2021	26.72	08-15-2021	83,416.92
* MILLER, CRAIG CHARLES	SPEC SVCS SUP	09-01-2021	28.77	07-04-2021	64,490.04
* MONTOYA, ARACELI B	FINANCE GENL	09-01-2021	26.52	08-15-2021	57,133.56
* MORRIS, DONALD RICHARD	BURROUGHS	09-01-2021	41.85	08-15-2021	122,880.60
* MURPHY, JUDY M	YOUNG	09-01-2021	29.88	07-04-2021	66,613.32
* PHELPS, JAMES STANFORD	BATEMAN	09-01-2021	29.14	07-04-2021	63,525.72
* RAMOS, DAVID	KILMER	09-01-2021	30.88	07-18-2021	51,657.48
* RICHARDS-MORRIS, CLAUDETTE OPHELIA	SPEC SVCS SUP	09-01-2021	18.39	07-04-2021	41,695.08
* RUOTI, LAURIE	HAMLIN	09-01-2021	16.62	07-04-2021	35,433.60
* SWAYNE, PAMELA L	MANLEY CAREER ACA	09-01-2021	7.59	07-04-2021	9,193.92
* WALKER, STEPHANIE DENISE	STEINMETZ A C	09-01-2021	29.03	07-04-2021	50,130.48
* WALSH, KATHLEEN F	LEE	09-01-2021	18.85	07-04-2021	39,253.92
* WEE SIT, ELMA CHRISTINA	BARBARA VICK CENT	09-01-2021	26.97	07-04-2021	59,936.28
* WILSON, JANICE LYONS	YOUNG	09-01-2021	29.87	08-29-2021	68,162.88
* WOJNAR, LORRAINE LAURA	WASHINGTON G	09-01-2021	31.24	07-04-2021	
* ZIENCINA, THOMAS ROBERT	TILL, EMMITT	09-01-2021	35.43	07-18-2021	78,205.68
<b>Count of Pensions</b>	50				
<b>Total Pensions:</b>	3,017,175.96				
<b>Average Pension:</b>	60,343.52				
<b>Average Service Years:</b>	27.53				

\* Denotes Preliminary Pension

<b>Pensions Finalized</b>		<b>1st</b>	<b>Years of</b>	<b>Month</b>	<b>Annual</b>
<b>09/01/21-09/30/21</b>		<b>Check</b>	<b>Service</b>	<b>Finalized</b>	<b>Pension</b>
<b>Name of Member</b>	<b>School or Final Status</b>	<b>Date</b>			
BASS, LAWRENCE PAUL	LINDBLOM MTH & SCI	10-01-2015	5.84	09-2021	7,753.92
BOIKE, TERESE CARROLL	EDUC GENERAL	11-01-2018	7.03	09-2021	3,740.64
COLEMAN, DEBRA A		10-01-2019	10.34	09-2021	11,566.44
CONIGLIO, PATRICIA ANN	LAWNDALE COMM ACA	08-01-2019	29.04	09-2021	61,141.68
DENNEY, DONNA ANDREA	SAUCEDO SCHOL ACA	07-01-2019	26.60	09-2021	56,323.08
EMMONS, DIANE JEWEL	CARVER PRIMARY	10-01-2020	16.51	09-2021	23,584.92
FINN, NANCY ANN	DAWES	07-01-2020	32.41	09-2021	74,627.28
FOSTER-DEMERS, TANYA ANN	SPENCER	07-01-2019	23.02	09-2021	44,598.24
GANS, HOWARD LEE	FINANCE GENL	04-01-2019	26.61	09-2021	56,183.16
HINES-LYMAN, JULIE ANN	AGASSIZ	08-01-2019	33.93	09-2021	78,694.44
HODGE, ROSIE M	THORP J N	02-03-2020	21.22	09-2021	46,334.88
INNES, EMILY B	EDUC GENERAL	07-02-2018	10.67	09-2021	6,870.84
JAMES, ANTHONY GERARD	LELAND	01-02-2019	25.81	09-2021	44,978.40
JARZEMBOWSKI, CELESTE MARIE	HIBBARD	07-01-2020	27.75	09-2021	63,395.76
MACLAREN, ANNE LOUISE	MANLEY CAREER ACA	10-01-2019	20.66	09-2021	42,000.24
MCGEE, KEVA A	HYDE PARK ACAD H	07-01-2020	20.08	09-2021	28,400.88
MCNEIL-SMITH, CAROLYN L	HIGGINS COMM ACAD	09-01-2020	14.39	09-2021	27,651.12
MURRIHY, MARY FRANCES	HOLDEN	07-02-2018	22.55	09-2021	45,149.04
NEWTON, RICHARD HERBERT	WELLS HS	05-01-2019	18.33	09-2021	36,586.68
PEREZ-BROOKS, CARMEN M		06-01-2020	5.05	09-2021	1,405.44
PINEDA, RITA	STEVENSON	02-03-2020	22.67	09-2021	47,805.36
QUINTANA-TOOMEY, MIRTHA ELIZABETH	MONROE	10-02-2017	32.19	09-2021	71,254.56
REED, JACQUELINE	BROWN ACADEMY	08-01-2019	21.91	09-2021	48,213.00
SANDERS, DIANE	EDUC GENERAL	07-01-2019	8.56	09-2021	5,322.72
SMITH, ANTHONY JOSEPH	SULLIVAN H S	07-01-2020	34.04	09-2021	75,573.84

<b>Pensions Finalized</b>		<b>1st</b>	<b>Years of</b>	<b>Month</b>	<b>Annual</b>
<b>09/01/21-09/30/21</b>		<b>Check</b>	<b>Service</b>	<b>Finalized</b>	<b>Pension</b>
<b>Name of Member</b>	<b>School or Final Status</b>	<b>Date</b>			
STRINGER, JERRAL	JEFFERSON N	11-01-2019	27.06	09-2021	64,391.88
TAYLOR, HELEN L	EDUC GENERAL	02-03-2020	18.08	09-2021	37,722.96
TAYLOR-ROBINSON, CAROL ANN	ALEX HALEY ACAD	02-03-2020	17.07	09-2021	32,239.20
VALDES FERNANDEZ, BARBARA CARMEN	FALCONER	08-01-2019	23.92	09-2021	51,178.08
VITERI, MARIA LOURDES	GRAY	12-02-2019	22.48	09-2021	34,862.04

<b>Count of Pensions</b>	<b>30</b>
<b>Total Finalized Pensions:</b>	<b>1,229,550.72</b>
<b>Average Pension:</b>	<b>40,985.02</b>
<b>Average Service Years:</b>	<b>20.86</b>

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<b>Reciprocal Pensions</b>		<b>1st</b>	<b>Years of</b>	<b>Month</b>	<b>Annual</b>
<b>09/01/21-09/30/21</b>		<b>Check</b>	<b>Service</b>	<b>Finalized</b>	<b>Pension</b>
<b>Name of Member</b>	<b>School or Final Status</b>	<b>Date</b>			
* BASSETT, GAIL LYNN	BEAUBIEN	09-01-2021	18.83	07-04-2021	38,478.24
* BELANGER, DAVID F	HANSON PARK	09-01-2021	20.26	08-29-2021	76,066.20
* BIALEK, CINDY L		09-01-2021	1.73	09-01-2021	2,648.88
* BRAM, KENNETH J		09-01-2021	1.00	09-01-2021	1,164.12
* BRICKMAN, JAY		09-01-2021	8.09	09-01-2021	23,630.28
* BRODOWSKA, MALGORZATA A		09-01-2021	7.17	09-01-2021	10,835.40
* BULLINGTON, LYNN ANN	SOUTHSIDE ACAD	09-01-2021	25.30	07-12-2021	51,174.84
* CARLSON, JUDITH ROSEMARY	GRIMES	09-01-2021	31.63	07-04-2021	118,081.20
* CASTROGIOVANNI, BARRY T		09-01-2021	9.33	09-01-2021	25,014.48
* CHRISTUS, DEMETRA		09-01-2021	5.98	03-01-2021	2,284.68

\* Denotes Preliminary Pension

* COLEMAN, LENNETTE ALYCE	ARIEL COMM	09-01-2021	24.51	07-04-2021	85,161.00
* CRAIG, JILL T		09-01-2021	11.22	09-01-2021	14,481.36
* FIFER, YIFANG D.	LANE TECH H S	09-01-2021	10.12	07-04-2021	17,757.00
* JOHNSON, JACQUELINE	GRISSOM	09-01-2021	26.77	07-04-2021	59,339.16
DENISE					
* KABAT, NANCY A		09-01-2021	4.73	09-01-2021	9,626.64
* KIPNIS, MARCIA ROSE	ONAHAN	09-01-2021	27.06	08-03-2021	62,019.24
* KOCHIS, MARY KATHERINE	COURTENAY	09-01-2021	18.30	07-04-2021	35,701.32
* KONOPKEN, ROBERT N	DALEY ACAD	09-01-2021	31.33	07-04-2021	60,133.20
* LOFTUS, KATHLEEN M	JAMIESON	09-01-2021	6.28	09-01-2021	12,760.32
* MOSS, ANGELA D		09-01-2021	10.09	12-09-2020	7,563.36
* MROZ, MARIA M		09-01-2021	6.50	09-01-2021	17,610.72
* PALM, DYLESTER C		09-01-2021	16.72	09-01-2021	40,599.72
* PARISIS, ANASTASIA		09-01-2021	8.68	09-01-2021	3,328.68
* REIMER, FAITH FORMAN	SPEC SVCS SUP	09-01-2021	23.60	07-04-2021	55,829.16
* SHAW, ROSALYN SOPHIA	REVERE	09-01-2021	16.18	07-04-2021	30,346.68
* SIKORA, MARCIA L		09-01-2021	5.73	09-01-2021	12,607.56
* SLAMKOWSKI, MARGARET	GRISSOM	09-01-2021	29.49	07-04-2021	67,217.40
ANNE					
* WITTER, DAVID A	KELLY H S	09-01-2021	29.11	07-04-2021	55,168.44

<b>Count of Pensions</b>	<b>28</b>
<b>Total Pensions:</b>	<b>996,629.28</b>
<b>Average Pension:</b>	<b>35,593.90</b>
<b>Average Service Years:</b>	<b>15.56</b>

**SURVIVORS PENSIONS 09/01/21-09/30/21**

<b>Name of Member</b>	<b>1st Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
AABERG, BRENDA A . . . . . <i>(WIFE OF JOHN M AABERG)</i>	09-01-2021	35.20	01-01-2021	33,405.48
BACHIR, VALENTINA . . . . . <i>(WIFE OF WALTER BACHIR)</i>	09-01-2021	2.00	07-01-2021	2,725.80
BROMLEY, VIRGINIA M. . . . . <i>(WIFE OF LAWRENCE E BROMLEY)</i>	09-01-2021	11.90	01-01-2021	7,414.80
BUONAMICI, CAROL J . . . . . <i>(WIFE OF DANIEL N BUONAMICI)</i>	09-01-2021	38.50	03-01-2021	42,801.00
COSBY, RICHARD W . . . . . <i>(HUSBAND OF SUSAN JAY COSBY)</i>	09-01-2021	22.57	06-01-2021	28,857.24
GABRIEL, BESSIE J . . . . . <i>(WIFE OF MARTIN D GABRIEL)</i>	09-01-2021	35.30	09-01-2020	48,084.84
KAISER, LINDA CHRISTINE. . . . . <i>(WIFE OF ALLEN J KAISER)</i>	09-01-2021	34.80	11-01-2020	49,822.08
KOSIAK, MARY A. . . . . <i>(WIFE OF JOSEPH J KOSIAK)</i>	09-01-2021	38.88	06-01-2021	51,466.68
LADING, RUDOLPH . . . . . <i>(HUSBAND OF MARILYN ANNE LADING)</i>	09-01-2021	20.15	02-01-2021	25,226.40
LEE, CAROLYN M . . . . . <i>(WIFE OF JESSE A LEE)</i>	09-01-2021	26.90	01-01-2021	35,669.28
LOPEZ, ROSA M. . . . . <i>(WIFE OF EDUARDO D LOPEZ)</i>	09-01-2021	5.10	12-01-2020	2,803.20
LYONS, FLORENCE . . . . . <i>(WIFE OF RONALD J LYONS)</i>	09-01-2021	47.33	05-01-2021	57,658.08
MATSON, IOLA . . . . . <i>(WIFE OF DAVID MATSON)</i>	09-01-2021	24.90	01-01-2021	13,047.00
MCGUIRE, JOHN F . . . . . <i>(HUSBAND OF EVELYN A MCGUIRE)</i>	09-01-2021	12.08	12-01-2020	13,893.48
NUDD, JULIE GERARD. . . . . <i>(WIFE OF ERNEST MICHAEL ISBY)</i>	09-01-2021	36.13	05-01-2021	47,618.16
PELAEZ, ELIANA HORTENSIA . . . . .	09-01-2021	19.80	11-01-2020	12,945.12

\* Denotes Preliminary Pension

<i>(WIFE OF PEDRO A PELAEZ)</i>				
PERRY, CHRISTOPHER	.....09-01-2021	5.71	04-01-2021	6,379.20
<i>(HUSBAND OF CHERYL PERRY)</i>				
SMETKO, JOHN A	.....09-01-2021	35.40	01-01-2021	35,048.04
<i>(HUSBAND OF NELL C SMETKO)</i>				
TOLSON, ELOUISE	.....09-01-2021	38.00	12-01-2020	51,442.68
<i>(WIFE OF HERSCHEL R TOLSON)</i>				
WARD, EVERTON A	.....09-01-2021	26.25	11-01-2020	29,762.76
<i>(HUSBAND OF EVELYN ANN CARSON)</i>				
WOERTHWEIN, THEODORE A	.....09-01-2021	12.10	02-01-2021	11,951.52
<i>(HUSBAND OF KATHLEEN M RILEY)</i>				

<b>Count of Pensions</b>	<b>21</b>
<b>Total Pensions:</b>	<b>608,022.84</b>
<b>Average Pension:</b>	<b>28,953.47</b>
<b>Average Service Years:</b>	<b>25.19</b>

**SURVIVORS PENSIONS 09/01/21-09/30/21**

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
NODULMAN, BARBARA	.....09-01-2021	35.00	12-01-2020	12,000.00

**CANCELLATION OF PENSIONS 09/01/21-09/30/21**

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.

Name	Reason	Type of Pension	Rate of Pension	Date Cancelled
DARVIVE ZOE SURAH	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	1,025.48	09-30-2021
JAMES PAMELA DENISE	EXCEED AGE LIMIT	DUTY DISABILITY RETIREMENT	5,745.92	09-30-2021

**SUMMARY OF PENSIONS GRANTED****09/01/21-09/30/21**

	<b>This meeting</b>	<b>Fiscal Year</b>
PENSIONS	50	191
RECIPROCAL SERVICE RETIREMENT PENSIONS	28	61
SURVIVOR PENSIONS	21	72
REVERSIONARY PENSIONS	1	1
FINALIZED PENSIONS	30	83

**DEATH BENEFITS**

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommends approval of the claims listed below.

**09/01/21-09/30/21****SINGLE PAYMENT OF DEATH BENEFIT**

AARONSON, KIM A. ....	CTPF ( TO OFFSET OVRPMT).....	90.38
.....	ARIE BRYANT.....	4,909.62
ADAMS, FRANK .....	SHARONESE ADAMS HENDERSON.....	5,000.00
ADEBOJE, MOFOLORUNSO ADEYANJU .....	CTPF (TO OFFSET OVRPYMT).....	5,000.00
ALLEN, CHARLES EDWARD.....	JUANITA EDIT CORY WILLIAMS RICE .....	750.00
ALLEN, HELEN M .....	MARCUS J ALLEN .....	1,250.00
AVRAM, ANA .....	LILIANA M CIUPEIU .....	5,000.00
BACHIR, WALTER .....	WALTER BACHIR JR .....	2,500.00
BANKS, EDWARD .....	DIANA BANKS .....	5,000.00
BANKS-MARSHALL, SADIE LOUISE .....	ANTOINE B MARSHALL.....	5,000.00
BARNES, PAULINE L.....	JENNIFER BARNES MCCANTS .....	2,500.00
.....	PAULA JOE BARNES .....	2,500.00
BENGTSON, JOSEPH K.....	BIRGIT A HYNES .....	2,500.00
BERGMAN, LEONIE .....	JEFFREY P BERGMAN.....	2,500.00
BERRY, CURTYS .....	KENDALL C BERRY.....	5,000.00
BLACK, WILLIE S .....	ESTELLA MAE BLACK .....	5,000.00
BRAY, IRBY F .....	AGIS REGINALD BRAY III .....	5,000.00
BUMPERS-WALKER, TINA N.....	NICOLE EFFORT .....	2,500.00
BURNAUGH, JOYCE ANN .....	PAULA J HARRIS .....	1,666.66
BURRIS, ARLILIAN D .....	DENNIS ARNOLD BURRIS .....	5,000.00
CADE, JOHN ETHEL .....	ALEX H CADE IV .....	1,250.00
CARSON, EVELYN ANN.....	CTPF (TO OFFSET OVRPYMT).....	4,234.70



CLAYTON, BRENDA S	AL D CLAYTON JR.	2,500.00
	MARK D CLAYTON	2,500.00
DUNNELL, JAMES	VERNORA DUNNELL HIGHTOWER	5,000.00
DUNNELL, OTELIA H	VERNORA DUNNELL HIGHTOWER	2,500.00
EDWARDS, MARY L	HEAVERLY S EDWARDS	1,700.00
	SHEILA HOWARD	1,650.00
	REGINALD TREVORE EDWARDS	1,650.00
ENGLISH, SAM	DAVID S ENGLISH	5,000.00
ENOS, MATTHEW	MARCI M ENOS	5,000.00
ESPOSITO, FRANK A	FRANK ESPOSITO	2,500.00
	LORI WRIGHT	2,500.00
FARAGOI, JACQUELINE MAE	DANIEL P FARAGOI	2,500.00
FEWKES, JOHN M	DOROTHEA I FEWKES	5,000.00
FILIPEK, DANIEL M	JEANNE L FILIPEK	5,000.00
GIERKE, WILLIAM NORMAN	STEVEN NORMAN WILLIAM GIERKE	2,500.00
GILLIES, RICHARD A	RICHARD N GILLIES	5,000.00
GOLDENBERG, FRANCES C	CTPF (TO OFFSET OVRPYMT)	5,000.00
GOLDHAGEN, RICHARD J	NANCY R GOLDHAGEN	5,000.00
GRADY, REA E	ROOSEVELT F GRADY	5,000.00
HARRIS, ANNETTE	BENNIE LEE HARRIS	500.00
	ANNIE FULLER HARRIS	9,500.00
HAWKINS-WILLIAMS, RITA	CTPF (TO OFFSET OVRPYMT)	2,327.36
	ANTHONY ADAMS	1,336.32
HERZ, PATRICIA	MISTY ANNE RESTIVO	5,000.00
HOBBY, GEORGE LESLIE	KATHLEEN I HOBBY	5,000.00
HUNTER, ANDRE ALAN	ANDRE A HUNTER JR	2,500.00
	JOI RUFINA HUNTER	2,500.00
JOHNSON, OLIVIA	ELLA J PERKINS	2,500.00
JONES, ROSEBUD L	BEVERLY JONES	2,500.00
KASTIL, CATHERINE LOUISE	ALAN KASTIL ESTATE	5,000.00
KEATING, THOMAS J	CTPF (TO OFFSET OVRPYMT)	5,000.00
KEELER, SHARON D	CTPF (TO OFFSET OVRPYMT)	743.75
KEMBLE, JEAN DIANE	LEWIS D KEMBLE	5,000.00
KONRATH, JOANNE M	JOANNE M KONRATH TRUST	5,000.00
KONZAK, AMIE J	DOUGLAS R KONZAK	5,000.00
	JOAN K KONZAK	5,000.00
KOSTYCZ, JOHN S	PAULA KOSTYCZ	5,000.00
KRUSE, GILES J	ROSEMARIE V KRUSE	5,000.00
LAUFMAN, AUDREY J	LORI PATRICK	5,000.00
MAIMONIS, PETER A	ALEXANDRA EVE MAIMONIS	2,500.00
MALDONADO, MARGARITA	GILBERTO NEGRON	1,666.66
MCAFFEE, GWENDOLYN LONG	CTPF (TO OFFSET OVRPYMT)	251.98
	DIANE LONG-SMITH	949.61
	BERNARD H MCAFFEE	949.61

.....	KEVIN W LONG .....	949.61
.....	DENISE LYNETTE LONG .....	949.61
MCCREARY, ELAINE D .....	ERROL C MCCREARY .....	5,000.00
MCCULLAR, EARL BELL .....	SEAN K MCCULLAR .....	5,000.00
MENESES, DELIA L .....	TOMAS D. MENESES .....	5,000.00
MILLER, CELESTE F .....	MARY A GRIESINGER .....	5,000.00
MILLER, DOROTHY E .....	TANYA D SLOTWINSKI .....	5,000.00
MONTEZDEOCA, SUSAN .....	CTPF (TO OFFSET OVRPYMT) .....	4,120.65
MORAN, JAMES EDWARD .....	MATTHEW J MORAN .....	5,000.00
MOSLEY, PATRICIA P .....	PATRICIA M SMITH .....	5,000.00
MURRAY, LINDA GRAY .....	KAI LEONE MURRAY .....	1,000.00
.....	MALIK MURRAY .....	1,000.00
.....	NUBIA REGINA MURRAY .....	1,000.00
MURRAY, MARY L .....	MARTIN J MURRAY .....	2,500.00
.....	DONALD S MURRAY .....	2,500.00
MYERS, DOROTHY .....	GIGI ACEVEDO PARKER .....	2,500.00
NODULMAN, DENNIS .....	JESSICA COOPER .....	2,500.00
NORGAARD, NANCY R .....	LARRY A NORGAARD .....	5,000.00
OGRADY, THOMAS MICHAEL .....	MARGARET A O'GRADY .....	5,000.00
O'NEAL, MARY L .....	CARL BERNARD HAMPTON .....	5,000.00
ORTIZ, ISABEL .....	DAMARIS ORTIZ .....	5,000.00
PATZER, ROBERT A .....	NANCY LOUISE BACHELLER .....	5,000.00
RADCLIFFE, BELLE A .....	ELLEN C WOODS .....	2,500.00
.....	BECKY N BOSAK .....	2,500.00
RAMIREZ, DALILA .....	DAISY RAMIREZ .....	2,500.00
REAMON, KAREN KANKELBORG .....	HELEN YAN LIN ENG .....	1,666.50
REVSINE, JOAN R .....	BERNARD W REVSINE .....	5,000.00
SANTELLI, JOSEPH F .....	JOSEPH F SANTELLI JR .....	1,666.67
SCHWARTZMAN, CAROL .....	LOUIS SCHWARTZMAN .....	1,250.00
SHAH, ARLINE .....	RICHARD SHAH .....	2,500.00
.....	CORINNE SHAH .....	1,250.00
.....	RICHARD SHAH JR .....	1,250.00
SKINNER, BARBARA JEAN .....	ANGELA C SKINNER-HOLIDAY .....	1,250.00
.....	DETRA LYNN BOYD .....	1,250.00
.....	DARIN BOYD .....	1,250.00
SMITH, DENNIS LAMONT .....	GERALDINE SMITH .....	5,000.00
SMITH, RUBY ESTHER .....	SARAH E DAWSON .....	2,500.00
.....	WILLIAM C DAWSON .....	2,500.00
SOMDAY, FRANCISCA CACERES .....	JAMES BENJAMIN SOMDAY .....	5,000.00
SUMMERVILLE, MICHAEL J .....	CTPF (TO OFFSET OVRPYMT) .....	760.07
TAMAYO, GLADYS .....	RAY JESUS RODRIGUEZ .....	2,500.00
.....	MARISOL CARLOS .....	2,500.00
TIPP, KAREN LYNN .....	MICHAEL H TIPP .....	5,000.00
TOLBERT, JUANITA .....	MICHAEL KING .....	5,000.00
TOWNSEND, LEON .....	TIFFANY TOWNSEND .....	500.00
TRENT, RICHARD S .....	RICHARD TRENT .....	2,500.00
.....	JULIE TRENT .....	2,500.00

VISSER, SIDNEY WILLARD.....	MARCIA BETH VISSER.....	1,700.00
WADE, EUGENE.....	IVY ANJIL SCOTT-WADE.....	1,000.00
	JESSICA SCOTT-WADE.....	1,000.00
WARD, BARBARA J.....	TOBI L WARD.....	2,500.00
WASH, BARBARA J.....	PAMELA L TRENT.....	2,500.00
WHALEN, DOROTHY E.....	MARILYN MERCER TERRY.....	2,299.31
	CTPF (TO OFFSET OVRPYMT).....	401.39
WILLIS, MARILYN.....	SAHARA HALL.....	2,500.00
		<b>\$382,390.46</b>

## REFUND OF CONTRIBUTIONS

KONZAK, AMIE J.....	DOUGLAS R KONZAK.....	43,932.77
	JOAN K KONZAK.....	43,932.78
MILLER, REGINALD E.....	CYNTHIA J MILLER.....	34,026.06
		\$121,891.61
<b>GRAND TOTAL OF ALL DEATH BENEFITS</b>		<b>\$504,282.07</b>

## REFUNDS

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, were examined and verified, and recommends approval of the claims listed below.

### 9/01/2021-9/30/2021

BAKER, DAVID.....	13,282.06
BAKER, KAITLIN M.....	10,000.90
BEGGS, ARIEL J.....	15,120.01
BENDIG, COLLEEN A.....	13,185.56
BIEVER, QUINN E.....	1,092.88
BONECUTTER, HANNAH G.....	1,853.82
BRYANT, MARILYN.....	1,910.41
CHAGOYA, LISA MARIE.....	44,038.22
CHEN, CHRISTINE.....	7,286.44
CLAUDY, MARGARETE L.....	42,855.27
COBB, CHARLES C.....	545.89
CRUZ, NEIL V.....	17,831.32
DARLINGH, MARISSA N.....	5,467.80
DRIVER, CHARLES EDWARD.....	4,314.93
DUCKLOW, DUSTIN A.....	5,565.38
ENGEL, MADISON.....	13,971.46
FEDELE, ANNA.....	29,157.46
FITZGERALD, RASHAWN.....	3,704.14
GAMBRO, MICHELLE S.....	20,059.11
GONZALEZ-MURILLO, MARIA GABRIELA.....	29,960.79
HAHN, ANASTASIA.....	34,457.83
HARAN, THOMAS.....	7,463.97

HOM, JESSICA .....	16,280.27
KING, ANTIONE .....	34,175.60
KUROKAWA, SUSAN T. ....	28,362.58
LABONTE, DON .....	29,325.66
LARSEN, MICHELLE ELYSE .....	46,531.37
LEE, SANDY .....	59,009.70
LOVE, DENISE .....	1,727.00
MACKENZIE, JILLIAN R .....	41,632.03
MORALES, ISLEY .....	5,094.51
MOY, TIFFANY .....	7,041.19
NIGAGLIONI, OTILIA .....	18,786.02
NOLAN, VALDAVIA B. ....	12,094.51
OLSEN, CHRISTOPHER .....	40,827.03
OPREA, DAN .....	1,323.82
PAUL, SAMUEL .....	15,640.61
PEACHE, STEPHANIE ROSE .....	23,015.92
PODANY, KARI A. ....	1,959.74
PSHYCHENKO, NINA .....	12,666.39
SAKELLARIOU, SHANNON R. ....	28,402.70
SCOTT, MONIQUE L .....	1,029.18
SKIDMORE, JANET L .....	20,902.03
SMITH, JADA N .....	2,236.83
SUNDEEN, JESSICA A. ....	29,006.95
TABBI, ASHLEY M. ....	19,762.83
TITUS, LAUREN E. ....	5,589.10
WALSH, SHAWN .....	24,539.49
WARRIOR, GAVE RAYZELLE .....	25,371.18
WATKINS, KRISTYN ANNE .....	42,568.81
WAUTLET, ARNAUD .....	8,723.72
WILLIAMS, CLARISSA JANE .....	18,151.40
WILSON, HELMAN J. ....	621.54
WRIGHT, DAWN R. ....	20,224.20
	<hr/>
	<b>965,749.56</b>

### **Contract Overpayment**

BALDASSONE, FRANCES ANN .....	5,274.48
CAHILL, KRISTEN ANNE. ....	37.54
CANNELLA, GINA MARIE .....	7,022.19
DANIELS, CRYSTAL LISETTE. ....	162.73
GRISETO, FRANK VICTOR .....	20.90
JOHNSON, GREGORY .....	1,593.41
LIBERTY, OURANIA .....	387.15

MALONEY, CLAIRE K. ....	69.78
NARDONE, ERIN L. ....	26.16
NIECIAK, JOHN ANTHONY . . . . .	6,450.37
OVEROM, KORNELIA . . . . .	3,086.32
WALTON, PETER NICHOLAS . . . . .	8,039.58
<b>TOTAL CONTRACT OVERPAYMENT</b>	<b>32,170.61</b>

**Excess Contributions**

AVILA, DALIA MARIA . . . . .	8.02
CAPELES, NORMA E. . . . .	37.98
GALLUS, SCOTT LOUIS . . . . .	35.73
GONZALEZ-MURILLO, MARIA GABRIELA . . . . .	71.55
HAYES, TOMMIE LEE . . . . .	248.30
INGEBRETSEN, JULIA . . . . .	5.93
JAMES, ANTHONY GERARD . . . . .	6.85
REARDON, EILEEN PATRICIA . . . . .	17.08
SMITH, MORGAN EDWARD . . . . .	6.68
ZANAYED, MADELLINE . . . . .	6.68
<b>TOTAL EXCESS CONTRIB.</b>	<b>444.80</b>

**Survivor Contributions**

ALLUISI, AMY LOUISE . . . . .	55.82
ANDERSON, MARILYN ANN . . . . .	18,448.01
ARENDS-REPKA, SARAH KATHERINE . . . . .	20,686.73
BAILEY, CHYRISSE LAVONNE . . . . .	12,019.97
BATCHELDER, JOAN KENDALL . . . . .	20,301.44
BRYANT, ALLEN . . . . .	18,313.53
BUCHANAN, SUSAN MARIE . . . . .	21,825.80
BURKE, THERESE ANN . . . . .	16,436.41
CAREY, WANDA RENE . . . . .	26,480.52
COCHRANE, CHRISTINE MARIE . . . . .	20,753.98
CONIGLIO, PATRICIA ANN . . . . .	85.48
DOWNS, ANNE S . . . . .	14,577.17
ERICKSON, JEFFREY E. . . . .	8,956.83
ESTRELLA, EVELYN CRISTINA . . . . .	18,675.55
FOOTE, ROBERT MICHAEL . . . . .	21,230.95
FULLER, KIMBERLY ARTYCE . . . . .	21,395.77
GACHANCIPA, OLGA MERY . . . . .	18,627.42
GILMORE, GREER EARLENE . . . . .	23,559.65
HALCOLM, LUTITIA DENISE . . . . .	20,671.14
HAMILTON, MONICA JOHNSON . . . . .	20,632.58
HORTON, STEPHANIE ELAYNE . . . . .	19,905.16

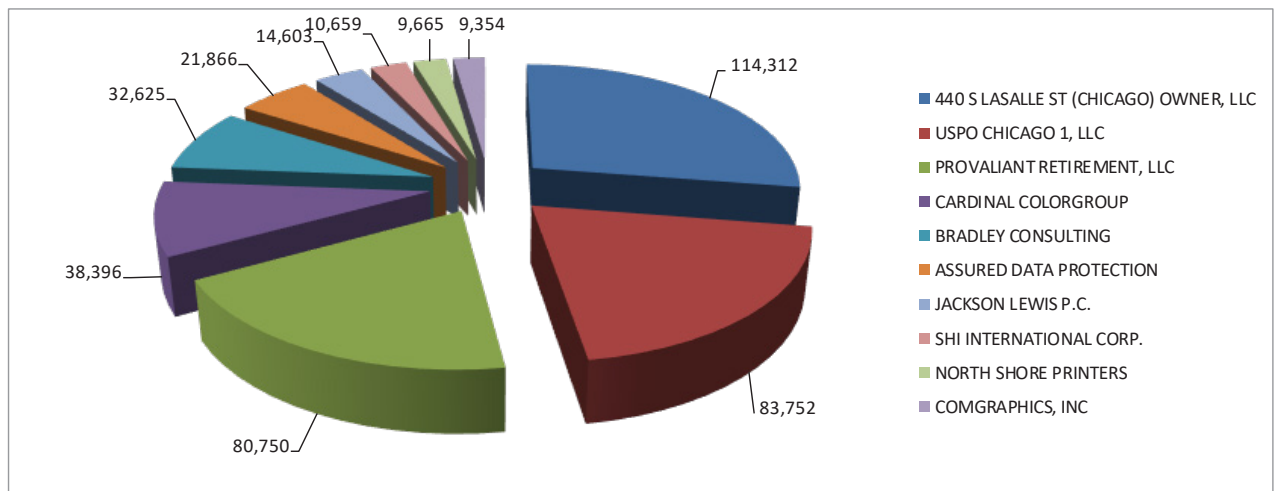
JOHNSON, HERALD V .....	21,244.51
KANE, SUSAN M .....	11,996.87
KELLY, SUSAN M .....	20,486.89
MCCALL-SMART, THERESA RENA .....	11,051.34
MCCLINIC OKUNOREN, TIJUANA .....	14,365.93
MONTELIONE, COLETTE THERESE .....	18,876.48
NIECIAK, JOHN ANTHONY .....	25,519.70
OJEDA, LAURA ANN .....	19,065.42
ORLICH, SUZANNE MARIE .....	18,657.28
PARRA, MARIA C .....	19,210.72
PINEDA, CLAUDIA ALEJANDRA .....	19,757.34
REYES, LILL THAMAR .....	21,925.16
RIDINGS, PATRICIA .....	12,078.52
SMITH MARSHALL, MARIAN E .....	23,958.05
SOUTHERN, PORTLAND B .....	19,960.81
STRINGER, JERRAL .....	5.39
STRONG, CHERYL LYNNE .....	21,133.59
SUTTON, LUCILLE .....	17,698.90
SZCZEPANIK, WANDA .....	13,551.77
TATUM, VALORIE .....	16,839.11
TAYLOR, HELEN L .....	0.14
VALDES FERNANDEZ, BARBARA CARMEN .....	86.12
VALENTINE, ROBERT A .....	8,877.27
WELCHKO, KRISTINA J .....	8,219.82
WILEY, HELENA VICTORIA .....	21,774.78
WILKINS, VALERIE YVONNE .....	13,128.27
<b>TOTAL SURVIVOR CONTRIBUTIONS</b>	<b>763,110.09</b>
<b>GRAND TOTAL OF ALL REFUNDS</b>	<b>1,761,475.06</b>

## REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

### Administrative Expenses

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

The following chart represents the top 10 administrative expenses for the month of September 2021, comprising of 80.50% of the total administrative expenses.



1. **440 S LASALLE ST (CHICAGO) OWNER, LLC:** Rent and operating expenses for September 2021.
2. **USPO CHICAGO 1, LLC:** Operating Expenses and Taxes for 2020.
3. **PROVALIANT RETIREMENT, LLC:** Consulting services rendered in August 2021.
4. **CARDINAL COLORGROUP:** Printing and mailing services, 09/09/2021.
5. **BRADLEY CONSULTING:** Consulting services rendered in July 2021.
6. **ASSURED DATA PROTECTION:** Managed services, disaster recovery and data storing for August 2021.
7. **JACKSON LEWIS P.C:** Legal Services rendered in August 2021.
8. **SHI INTERNATIONAL CORP:** Software renewal, 06/30/2021-03/30/2022.
9. **NORTH SHORE PRINTERS:** Printing and mailing services, 07/07/2021-09/15/2021.
10. **COMGRAPHICS, INC:** Processing of pension payroll and tax forms in August 2021.

**Administrative Expenses  
9/1/2021 - 9/30/2021**

VENDOR	DESCRIPTION		Amount
440 S LASALLE ST (CHICAGO) OWNER, LLC	Tenant Services, September 2021		\$ 114,311.84
ADP SCREENING	Background Check for New Employees, 07/24/2021-08/28/2021		\$ 314.08
AJILON	Temporary Employee, L. Weiner, 08/23/2021-08/27/2021	\$ 1,226.05	
	Temporary Employee, L. Weiner, 08/30/2021-09/03/2021	\$ 893.27	
	Temporary Employee, L. Weiner, 09/06/2021-09/10/2021	\$ 980.84	\$ 3,100.16
AMERICAN EXPRESS	Airfare, Public Pension Forum in New York, NY for L. Nelson, 08/21/2021-08/25/2021 - Gail Davis	\$ 433.97	
	Parking for Office Visit, 08/05/2021 - Gail Davis	\$ 37.00	
	Secret Garden Flower, Staff Sympathy Floral Arrangement, 08/09/2021 - Gail Davis	\$ 126.77	
	Garvey's, Office Supplies 08/11/2021 - Gail Davis	\$ 43.76	
	Parking for Office Visit, 08/11/2021 - Gail Davis	\$ 37.00	
	City Club, Membership for C. Lenoir, 08/16/2021-08/15/2022 - Gail Davis	\$ 50.00	
	EasyKeys, Office Supplies, 08/17/2021 - Gail Davis	\$ 44.46	
	Parking for Office Visit, 08/16/2021 - Gail Davis	\$ 37.00	
	NCPERS, Conference Registration for L. Nelson, 09/26/2021-09/28/2021 - Gail Davis	\$ 695.00	
	Garvey's, Office Supplies 07/29/2021 - Gail Davis	\$ 773.52	
	Crain's Chicago, Subscription for C. Lenoir, 09/01/2021-08/31/2022 - Gail Davis	\$ 169.00	
	Garvey's, Office Supplies, 08/25/2021 - Gail Davis	\$ 43.75	
	Wall Street, Subscription for A. Miller-May, 09/10/2021-09/09/2022 - Gail Davis	\$ 467.88	
	Bloomberg, Subscription for T. Padilla, 08/22/2021-08/21/2022 - Gail Davis	\$ 415.00	
	ICPAS, Job Posting for Accountant, 08/05/2021 - Alise White	\$ 250.00	
	Amazon, Monthly ERS Services, 07/01/2021-07/31/2021 - Vandana Vohra	\$ 2,266.42	
	Parking for Office Visit, 08/06/2021 - Vandana Vohra	\$ 21.00	
	Parking for Office Visit, 08/11/2021 - Vandana Vohra	\$ 21.00	
	Amazon, Office Supplies, 08/11/2021 - Vandana Vohra	\$ 37.26	
	Parking for Office Visit, 08/13/2021 - Vandana Vohra	\$ 37.00	
	Microsoft, myCTPF API Services, 08/19/2021 - Vandana Vohra	\$ 124.70	
	Parking for Office Visit, 08/18/2021 - Vandana Vohra	\$ 21.00	
	Twilio, ERS Services, 08/23/2021 - Vandana Vohra	\$ 60.00	
	Microsoft, Azure Website Services, 07/13/2021-08/12/2021 - Vandana Vohra	\$ 2,999.00	
	Parking for Office Visit, 08/05/2021 - Vandana Vohra	\$ 21.00	
	Cvent, Conference Registration for J. Garcia, 09/22/2021-09/24/2021 - Andrew Kelsen	\$ 75.00	
	Cvent, Conference Registration for K. Emmons, 09/22/2021-09/24/2021 - Andrew Kelsen	\$ 75.00	
	Transportation, Out of State Manager Meeting, 08/24/2021 - Andrew Kelsen	\$ 18.52	
	Lodging, Out of State Manager Meeting, 08/24/2021 - Andrew Kelsen	\$ 549.72	
	Amazon, Office Supplies, 07/01/2021 - Michelle Holleman	\$ 18.35	
	Emma, Software Renewal, 08/01/2021-07/31/2022 - Michelle Holleman	\$ 4,788.00	
	SouthSideWeekly, Periodical Subscription, 08/01/2021-07/31/2022 - Michelle Holleman	\$ 75.00	
	Amazon, Office Supplies, 08/25/2021 - Michelle Holleman	\$ 64.59	
	SurveyMonkey, Software Renewal, 08/23/2021-08/22/2022 - Michelle Holleman	\$ 444.72	
	Ziprecruiter, Job Posting Package, 07/31/2021 - Amy Motyka	\$ 384.00	
	Ziprecruiter, Job Posting Package, 08/19/2021 - Amy Motyka	\$ 261.60	
	Hubworks, Member Services Scheduling Tool, 08/01/2021-08/31/2021 - Jenn Pentangelo	\$ 29.00	
	INFOUSA, Data Processing Services for NCOA, 08/17/2021 - Edgar Samayoa	\$ 430.00	
	Airfare, Public Pension Forum in New York, NY, 08/21/2021-08/25/2021 - Jacquelyn Price Ward	\$ (47.00)	
	Meal, Public Pension Forum in New York, NY, 08/21/2021-08/25/2021 - Jacquelyn Price Ward	\$ 92.50	
	Transportation, Public Pension Forum in New York, NY, 08/21/2021-08/25/2021 - Jacquelyn Price Ward	\$ 110.00	
	Lodging, Public Pension Forum in New York, NY, 08/21/2021-08/25/2021 - Jacquelyn Price Ward	\$ 564.55	\$ 17,266.04
ASSURED DATA PROTECTION	Managed Services, Disaster Recovery & Storing Data, August 2021		\$ 21,865.80
AT&T MOBILITY, LLC	IPad Data Services, 06/25/2021-07/24/2021	\$ 331.04	
	IPad Data Services, 07/25/2021-08/24/2021	\$ 331.04	\$ 662.08
BAKER TILLY	Professional Services, 08/27/2021		\$ 413.00
BERG, BRYAN	Parking for Office Visit, 07/23/2021-08/27/2021		\$ 105.00
BNY MELLON	Monthly Service Fee, July 2021		\$ 1,053.35
BRADLEY CONSULTING	Consulting Services, July 2021		\$ 32,625.00
CARDINAL COLORGROUP	Printing and Mailing Services, 09/09/2021		\$ 38,395.94
CDW, LLC	Computer Equipment & Accessories, 08/12/2021	\$ 1,248.02	
	Computer Equipment & Accessories, 08/13/2021	\$ 78.55	
	Computer Equipment & Accessories, 08/26/2021	\$ 3,144.97	\$ 4,471.54
CHICAGO MESSENGER	Delivery Service, 06/28/2021-07/02/2021	\$ 165.66	
	Delivery Service, 07/06/2021-07/09/2021	\$ 57.96	
	Delivery Service, 07/12/2021-07/16/2021	\$ 615.66	
	Delivery Service, 07/19/2021-07/23/2021	\$ 439.33	
	Delivery Service, 08/02/2021-08/06/2021	\$ 72.45	
	Delivery Service, 08/09/2021-08/13/2021	\$ 181.41	
	Delivery Service, 08/16/2021-08/20/2021	\$ 232.21	
	Delivery Service, 08/23/2021-08/27/2021	\$ 145.18	
	Delivery Service, 08/30/2021-09/03/2021	\$ 72.45	
	Delivery Service, 09/07/2021-09/10/2021	\$ 207.90	\$ 2,190.21
COFFEE UNLIMITED	Water Machine Services, September 2021		\$ 197.70
COMGRAPHICS, INC	Processing, 1099R Forms, August 2021	\$ 1,538.77	
	Processing, Weekly LumpSum Payrolls, 08/06/2021-08/27/2021	\$ 638.18	
	Processing, Monthly Payroll Advices and Checks, August 2021	\$ 7,176.75	\$ 9,353.70
CONCUR TECHNOLOGIES	Travel Expense Tracker, September 2021		\$ 384.06
GOLDSTINE, SKRODZKI, RUSSIAN, NEMEC & HOFF LTD.	Legal Services, 05/13/2021-08/31/2021		\$ 660.50
HEALTHEQUITY, INC	Employee Healthcare Benefits, August 2021		\$ 259.60
HURTADO, DANIEL	Parking for Office Visit, 08/11/2021		\$ 19.00
ICE MILLER	Legal Services, 06/02/2021	\$ 14.30	
	Legal Services, 07/01/2021-07/30/2021	\$ 5,355.00	
	Legal Services, 08/16/2021-08/31/2021	\$ 3,485.00	\$ 8,854.30
JACKSON LEWIS P.C.	Legal Services, 08/06/2021-08/31/2021		\$ 14,602.50
KNOBEL, ALYSSA	Consulting Services, August 2021		\$ 2,493.75
LEGACY PARKING COMPANY, LLC	Parking for Executive Director, September 2021		\$ 294.00
LEXISNEXIS	Member Search, August 2021		\$ 511.00
MALLETT, PHYLLIS	Parking for Office Visit, 07/21/2021 and 08/26/2021		\$ 38.00



MCCOY, ADRIANE	Tuition Reimbursement, 09/08/2021	\$	1,322.50
MICRO FOCUS (US), INC	Software Support, 10/04/2020-10/03/2021	\$	1,852.71
MCDONALD HOPKINS	Legal Services, 07/08/2021-07/27/2021	\$	1,181.00
NATIONAL ASSOCIATION FOR PUBLIC HEALTH STATISTICS	Member Search, August 2021	\$	2,000.00
NORTH SHORE PRINTERS	Printing and Mailing Services, 07/07/2021	\$	925.20
	Printing and Mailing Services, 08/31/2021	\$	631.64
	Printing and Mailing Services, 08/31/2021	\$	220.00
	Printing and Mailing Services, 08/31/2021	\$	2,507.40
	Printing and Mailing Services, 09/07/2021	\$	3,111.40
	Printing and Mailing Services, 09/07/2021	\$	436.00
	Printing and Mailing Services, 09/13/2021	\$	1,525.00
	Printing and Mailing Services, 09/15/2021	\$	308.00
PROVALIANT RETIREMENT, LLC	Consulting Services, 08/30/2021	\$	9,664.64
REX ELECTRIC AND TECHNOLOGIES, LLC	Service Agreement, 07/01/2021-07/01/2022	\$	80,750.00
	Professional Services, 08/08/2021	\$	4,100.00
	Professional Services, 08/08/2021	\$	2,416.00
ROMAY CORP	Reporting Services, Board of Trustees Meeting, 08/19/2021	\$	1,505.00
	Reporting Services, Board of Trustees Meeting, 08/16/2021	\$	275.00
RSM US LLP	Professional Services, 06/16/2021-06/28/2021	\$	2,055.90
	Professional Services, 06/21/2021-06/28/2021	\$	300.30
	Professional Services, 07/01/2021-07/14/2021	\$	947.10
	Professional Services, 08/03/2021-08/11/2021	\$	947.10
	Monthly Service Fee, AP Processing, July 2021	\$	300.80
SANDSTORM DESIGN INC.	Website Support Services, 09/01/2021	\$	4,551.20
SCHIELE GROUP INC	Printing and Mailing Services, 08/31/2021	\$	2,250.00
SENTINEL TECHNOLOGIES INC.	Software Subscription, 07/29/2021-07/28/2022	\$	4,680.00
	Managed and Telephony Services, August 2021	\$	2,400.00
	Software Renewal, 06/30/2021-03/30/2022	\$	4,353.76
SHI INTERNATIONAL CORP.	Software Support and Subscription, 08/20/2021-09/19/2021	\$	6,753.76
SOFTWARE ONE INC.	Employee Life Insurance, August 2021	\$	10,659.20
SUNLIFE ASSURANCE CO.	Operating Expenses and Taxes for 2020	\$	9,093.54
USPO CHICAGO 1, LLC	Legislative Consulting, September 2021	\$	5,296.02
VISION MAI LLC	EAP Service, September 2021	\$	83,752.00
WORKPLACE SOLUTIONS	Staff Payroll, September 2021	\$	6,750.00
CTPF STAFF PAYROLL		\$	300.44
PHYSICIANS, DISABILITY APPLICANTS			
ACCESS MEDICAL EVALUATION, INC	Medical Evaluation & Report, L. Smith by Dr. Mark Chien, 08/23/2021	\$	800.00
	Medical Evaluation & Report, L. Smith by Dr. Naresh Upadhyay, 08/26/2021	\$	800.00
RECORD COPY SERVICES	Medical Records, L. Shah by Dr. Anna B. Katz, 09/08/2021	\$	69.75
	Medical Records, L. Shah by Dr. Shefali Shah, 09/16/2021	\$	184.50
	Medical Records, L. Smith by Dr. Dwayne Buchanan, 08/11/2021	\$	348.60
	Medical Records, M. Ochoa by Dr. Daniel Dilling, 08/04/2021	\$	308.25
	Medical Records, M. Santana by Dr. Kevin Barton, 07/09/2021	\$	69.75
	Medical Records, Z. Hernandez by Dr. Arthur Mandelin, 08/25/2021	\$	195.25
	Medical Records, Z. Perez by Dr. Nancy Zamora, 08/27/2021	\$	372.90
		\$	1,549.00
<b>Total Administrative Expenses for September 2021</b>			<b>\$ 1,313,780.94</b>

## REPORT OF THE FINANCIAL SECRETARY

### Financial Statements

The Financial Secretary presented a report on the Fund's net assets, changes in net assets, and supporting reports for month ending June 30, 2021, with the recommendation that it be approved and printed in the proceedings of this meeting.

Chicago Teachers' Pension Fund  
CAFR - Summary of the Fiduciary Net Position  
As of June 30, 2021 and 2020

	All Funds			All Funds		
	Pension Fund Year Ending 06/30/2021	Health Insurance Fund Year Ending 06/30/2021	All Funds Year Ending 06/30/2021	Pension Fund Year Ending 06/30/2020	Health Insurance Fund Year Ending 06/30/2020	All Funds Year Ending 06/30/2020
<b>Assets</b>						
Cash and cash equivalents	4,198,799	-	4,198,799	60,193,099	-	60,193,099
Prepaid expense	753,553	-	753,553	612,250	-	612,250
<b>Receivables</b>						
Minimum funding requirement (Employer)	235,258,853	-	235,258,853	232,392,721	-	232,392,721
Employee	14,636,271	-	14,636,271	10,783,758	-	10,783,758
Accrued investment income	38,749,855	-	38,749,855	36,255,805	-	36,255,805
Due from brokers	49,271,609	-	49,271,609	81,201,107	-	81,201,107
Participating teachers' accounts for contributions	4,874,359	-	4,874,359	4,535,674	-	4,535,674
Other receivables	19,208,975	5,133,792	24,342,767	10,590,492	8,720,656	19,311,148
<b>Total Receivables</b>	<b>361,999,922</b>	<b>5,133,792</b>	<b>367,133,714</b>	<b>375,759,557</b>	<b>8,720,656</b>	<b>384,480,213</b>
<b>Investments, at fair value:</b>						
U.S. government and agency fixed income	1,387,460,313	-	1,387,460,313	1,307,282,631	-	1,307,282,631
U.S. corporate fixed income	1,159,974,052	-	1,159,974,052	1,227,940,708	-	1,227,940,708
Foreign fixed income securities	58,051,391	-	58,051,391	49,326,494	-	49,326,494
U.S. equities	3,970,897,513	-	3,970,897,513	2,959,380,844	-	2,959,380,844
Foreign equities	3,980,404,709	-	3,980,404,709	3,033,910,935	-	3,033,910,935
Public REITs	153,842,910	-	153,842,910	115,436,398	-	115,436,398
Pooled short-term investment funds	477,384,615	-	477,384,615	479,732,946	-	479,732,946
Real estate	1,124,107,108	-	1,124,107,108	922,797,885	-	922,797,885
Infrastructure	207,366,935	-	207,366,935	203,049,254	-	203,049,254
Private equity	728,131,796	-	728,131,796	432,031,348	-	432,031,348
<b>Total Investments, at fair value:</b>	<b>13,247,621,342</b>	<b>-</b>	<b>13,247,621,342</b>	<b>10,730,889,443</b>	<b>-</b>	<b>10,730,889,443</b>
Securities lending collateral	886,541,946	-	886,541,946	686,855,566	-	686,855,566
Capital assets, net of accumulated depreciation	1,335,968	-	1,335,968	1,922,247	-	1,922,247
<b>Total Assets</b>	<b>14,502,451,530</b>	<b>5,133,792</b>	<b>14,507,585,322</b>	<b>11,856,232,162</b>	<b>8,720,656</b>	<b>11,864,952,818</b>
<b>Liabilities</b>						
Benefits payable	4,615,207	5,065,986	9,681,193	5,164,409	8,696,400	13,860,809
Refunds payable	17,135,750	-	17,135,750	13,681,903	-	13,681,903
Accounts and administrative expenses payable	14,387,444	67,806	14,455,250	9,287,445	24,256	9,311,701
Securities lending collateral payable	896,023,737	-	896,023,737	686,655,357	-	686,655,357
Due to brokers	197,247,800	-	197,247,800	204,381,027	-	204,381,027
<b>Total Liabilities</b>	<b>1,129,409,938</b>	<b>5,133,792</b>	<b>1,134,543,730</b>	<b>919,170,141</b>	<b>8,720,656</b>	<b>927,890,797</b>
<b>Net Position</b>						
Net position restricted for pension benefits	13,373,041,592	-	13,373,041,592	10,937,062,021	-	10,937,062,021

Chicago Teachers' Pension Fund  
 CAFR - Summary of the Fiduciary Net Position  
 As of June 30, 2021 and 2020

	All Funds			All Funds		
	Pension Fund Year Ending 06/30/2021	Health Insurance Fund Year Ending 06/30/2021	All Funds Year Ending 06/30/2021	Pension Fund Year Ending 06/30/2020	Health Insurance Fund Year Ending 06/30/2020	All Funds Year Ending 06/30/2020
<b>Assets</b>						
Cash and cash equivalents	4,198,799	-	4,198,799	60,193,099	-	60,193,099
Prepaid expense	753,553	-	753,553	612,250	-	612,250
<b>Receivables</b>						
Minimum funding requirement (Employer)	235,258,853	-	235,258,853	232,392,721	-	232,392,721
Employee	14,636,271	-	14,636,271	10,783,758	-	10,783,758
Accrued investment income	38,749,855	-	38,749,855	36,255,805	-	36,255,805
Due from brokers	49,271,609	-	49,271,609	81,201,107	-	81,201,107
Participating teachers' accounts for contributions	4,874,359	-	4,874,359	4,535,674	-	4,535,674
Other receivables	19,208,975	5,133,792	24,342,767	10,590,492	8,720,656	19,311,148
<b>Total Receivables</b>	<b>361,999,922</b>	<b>5,133,792</b>	<b>367,133,714</b>	<b>375,759,557</b>	<b>8,720,656</b>	<b>384,480,213</b>
<b>Investments, at fair value:</b>						
U.S. government and agency fixed income	1,387,460,313	-	1,387,460,313	1,307,282,631	-	1,307,282,631
U.S. corporate fixed income	1,159,974,052	-	1,159,974,052	1,227,940,708	-	1,227,940,708
Foreign fixed income securities	58,051,391	-	58,051,391	49,326,494	-	49,326,494
U.S. equities	3,970,897,513	-	3,970,897,513	2,959,380,844	-	2,959,380,844
Foreign equities	3,980,404,709	-	3,980,404,709	3,033,910,935	-	3,033,910,935
Public REITs	153,842,910	-	153,842,910	115,436,398	-	115,436,398
Pooled short-term investment funds	477,384,615	-	477,384,615	479,732,946	-	479,732,946
Real estate	1,124,107,108	-	1,124,107,108	922,797,885	-	922,797,885
Infrastructure	207,366,935	-	207,366,935	203,049,254	-	203,049,254
Private equity	728,131,796	-	728,131,796	432,031,348	-	432,031,348
<b>Total Investments, at fair value:</b>	<b>13,247,621,342</b>	<b>-</b>	<b>13,247,621,342</b>	<b>10,730,889,443</b>	<b>-</b>	<b>10,730,889,443</b>
Securities lending collateral	886,541,946	-	886,541,946	686,855,566	-	686,855,566
Capital assets, net of accumulated depreciation	1,335,968	-	1,335,968	1,922,247	-	1,922,247
<b>Total Assets</b>	<b>14,502,451,530</b>	<b>5,133,792</b>	<b>14,507,585,322</b>	<b>11,856,232,162</b>	<b>8,720,656</b>	<b>11,864,952,818</b>
<b>Liabilities</b>						
Benefits payable	4,615,207	5,065,986	9,681,193	5,164,409	8,696,400	13,860,809
Refunds payable	17,135,750	-	17,135,750	13,681,903	-	13,681,903
Accounts and administrative expenses payable	14,387,444	67,806	14,455,250	9,287,445	24,256	9,311,701
Securities lending collateral payable	896,023,737	-	896,023,737	686,655,357	-	686,655,357
Due to brokers	197,247,800	-	197,247,800	204,381,027	-	204,381,027
<b>Total Liabilities</b>	<b>1,129,409,938</b>	<b>5,133,792</b>	<b>1,134,543,730</b>	<b>919,170,141</b>	<b>8,720,656</b>	<b>927,890,797</b>
<b>Net Position</b>						
Net position restricted for pension benefits	13,373,041,592	-	13,373,041,592	10,937,062,021	-	10,937,062,021

**Omnibus Vote, Approved**

Ms. Price Ward made a motion, seconded by Ms. Reilly, to approve the Committee reports that were moved to the omnibus.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Weiss – 8

Nays: Ms. Gervaise Clay – 1

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**NEW BUSINESS**

Mr. Cavallero proposed that the Board divest from the fossil fuel industry.

Discussion ensued regarding steps the Fund should take to divest from the fossil fuel industry.

Mr. Weiss reported that Callan has been actively looking into this matter.

**Motion to Formalize the Fund's Commitment to Divest from the Fossil Fuel Industry, Approved**

Mr. Cavallero made a motion, seconded by Ms. Price Ward, to formalize the Fund's commitment to have the Investment Consultant and staff study the divestiture of fossil fuels in a prudent matter with a report to the Board as soon as practical.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss – 7

Nays: Ms. Clay – 1

Abstentions: Mr. Weiss – 1

Ms. Clay thanked the Board and wished them well, asked them to continue to protect the Pension Fund.

**ADJOURNMENT****Motion to Adjourn the Meeting, Approved**

Ms. Clay made a motion, seconded by Ms. Reilly, to adjourn the meeting.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Weiss – 9

The meeting adjourned at 7:12 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Lois Nelson". The signature is written in black ink and is positioned above the printed name and title.

Lois Nelson  
Recording Secretary



Chicago Teachers' Pension Fund



## FINANCE & AUDIT COMMITTEE REPORT

**Date: September 28, 2021**

**Submitted by: Ms. Jacquelyn Price Ward, Chairperson**

**Meeting Time: 1:00 p.m.—2:15 p.m.**

### ATTENDEES

TRUSTEES	STAFF	Consultant (JBOH) Board Counsel
Ms. Jacquelyn Price Ward, Chairperson	Mr. Carlton Lenoir, Executive Director	Mr. Joseph Burns
Ms. Gervaise Clay, Committee member	Mr. Daniel J. Hurtado, Chief Legal Officer	
Ms. Mary Sharon Reilly, Committee member	Ms. Alise White, Chief Financial Officer	
Mr. Phillip Weiss, Committee member	Ms. Adriane McCoy, Internal Audit Director	
Ms. Tina Padilla	Ms. Jenn Pentangelo, Director of Benefit Services	
Ms. Maria J. Rodriguez	Ms. Amy L. Anderson, Employer Audit Manager	
	Ms. Ketki Shah, Senior Manager Compliance	
	Mr. David Sevier, Manager, Accounting Operations	

### AGENDA ITEMS

- Health Insurance Bid Recommendations for 2022
- FY 2022 Budget Discussion
- CPS Part Time Reporting
- CPS and Charter School Payroll Audit Status
- Board Action Request – CICS-Chicago Quest Audit Report
- Board Actions Request – Academy of Global Citizenship Audit Report
- Fiscal Year 2021 Finance – Reporting Update Finance Reporting Team and Sage Intacct Conversion – Current Situation
- Administrative and Investment Expense Report

### DISCUSSIONS/ACTIONS

**Finance & Audit Committee Meeting Audio/Video Conferencing during COVID-19**

Chairperson Price Ward stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

**Health Insurance Bid Recommendations for 2022**

Ms. Jenn Pentangelo, Director of Benefit Services, gave an overview of the Fund's prescription drug coverage. Ms. Pentangelo reviewed Segal's recommendation. She stated that this will be addressed with the Health Insurance Committee. Ms. Pentangelo addressed questions raised by the Committee.

**FY 2022 Budget Discussion**

Mr. Carlton Lenoir, Executive Director, gave an overview of FY 2022 preliminary budget timeline and process. Mr. Lenoir reported that he reviewed the draft budget with each department head. He presented and reviewed the draft budget. Mr. Lenoir recommends that the Finance Committee recommends that the Board approve the FY 2022 budget at the October 21, 2021 Board meeting. Mr. Lenoir addressed questions raised by the Committee.

**Motion to Recommend Approval of FY 2022 Budget, Approved**

Ms. Reilly made a motion, seconded by Mr. Weiss, to recommend approval of FY 2022 budget to the full Board at the October 21, 2021, Board Meeting. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Weiss—3

Nays: Ms. Clay—1

**CPS Part Time Reporting**

Ms. Ketki Shah, Senior Manager Compliance, reported that CPS has submitted adjustments for FY 11 and forward. Ms. Shah reported that discussions are ongoing to establish requirements to submit adjustments for fiscal years prior to FY 11. Ms. Shah addressed questions raised by the Committee.

**CPS and Charter Payroll Audit Status**

Ms. Amy Anderson, Employer Audit Manager, gave an update regarding the CPS payroll audit status.

Ms. Anderson, gave an update on the progress of the charter school payroll audits as of August 31, 2021. Ms. Anderson addressed questions raised by the Committee.

**Board Action Request – CICS-Chicago Quest Audit Report**

Ms. Anderson reviewed Board Action Request regarding CICS – Chicago Quest Audit. Ms. Anderson stated that the audit report is complete and that she would like to issue report. She stated that staff recommends that the Board instruct the Executive Director to present the audit report to CICS – Chicago – Quest Audit Report and request that the school make the adjustments to contributions reporting as described in the audit report.

**Motion to Accept Staff Recommendation to Issue Audit Report, Approved**

Ms. Price Ward made a motion, seconded by Mr. Weiss, to accept staff's recommendation to issue the audit report regarding CICS – Chicago – Quest Audit Report . The motion passed by the following roll call vote:

Ayes: Ms. Clay, Ms. Price Ward, Ms. Reilly, Mr. Weiss—4

**Board Action Request – Academy of Global Citizenship Audit Report**

Ms. Anderson reviewed Board Action Request regarding Academy of Global Citizenship Audit Report. Ms. Anderson stated that the audit report is complete and that she would like to issue the report. She stated that staff recommends that the Board instruct the Executive Director to present the audit report to Academy of Global Citizenship Audit Report and request that the school make the adjustments to contributions reporting as described in the audit report.

**Motion to Accept Staff Recommendation to Issue Audit Report, Approved**

Ms. Reilly made a motion, seconded by Mr. Weiss, to accept staff's recommendation to issue the audit report regarding Academy of Global Citizenship Audit Report. The motion passed by the following roll call vote:

Ayes: Ms. Clay, Ms. Price Ward, Ms. Reilly, Mr. Weiss—4

**Fiscal Year 2021 Finance – Reporting Update Finance Reporting Team and Sage Intacct Conversion – Current Situation**

Ms. Alise White, Chief Financial Officer, gave an update regarding the Finance Reporting team. Ms. White addressed questions raised by the Committee.

**Administrative and Investment Expense Report**

Mr. David Sevier, Manager Accounting Operations, reviewed the administrative and investment expense report. Mr. Sevier addressed questions raised by the Committee.

**Adjournment**

Ms. Reilly made a motion, seconded by Mr. Weiss, to adjourn the meeting. The motion passed by the following roll call vote:

Ayes: Ms. Clay, Ms. Price Ward, Ms. Reilly, Mr. Weiss—4

**The meeting adjourned at 7:42 p.m.**





Chicago Teachers' Pension Fund



## ELECTION COMMITTEE REPORT

**Date:** October 4, 2021

**Submitted by:** Ms. Gail Davis, Election Coordinator

**Meeting Time:** 11:37 a.m.—12:10 p.m.

### ATTENDEES

TRUSTEES	STAFF
Ms. Jacquelyn Price Ward, Committee Chairperson	Mr. Carlton Lenoir, Executive Director
Mr. Jeffery Blackwell, Committee Member	Ms. Gail Davis, Election Coordinator
Mr. Philip Weiss, Committee Member	Mr. Daniel J. Hurtado, Chief Legal Officer
Ms. Lois Nelson, Trustee	Ms. Michelle Holleman, Communications Director
Ms. Maria J. Rodriguez, Trustee	Ms. Adriane McCoy, Internal Audit Director
	Ms. Cecilia Vega, Senior Executive Assistant

### AGENDA ITEMS

- Review of Candidate Eligibility
- Review of Candidate Summary
- Confirmation of Eligibility
- Review of Election Agent Letter of Eligibility
- Certification of Candidates for Teacher and Pensioner Trustee Election by Election Committee

## Candidate Nominations and Election Summary

### Election Committee Meeting Audio/Video Conferencing during COVID-19

Chairperson Price Ward stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

### 2021 CTPF Pensioner Trustee Candidate Nominations

Ms. Gail Davis, Election Coordinator, presented a list of CTPF members who requested candidate nomination packets for the 2021 CTPF Pensioner Trustee Election. She reported that eight members requested packets. Ms. Davis noted that one member subsequently withdrew their request, and that seven members were determined by CTPF staff to have met the eligibility requirements to be

considered for candidacy. Ms. Davis also presented a verification letter submitted by YesElections, the Fund's election agent, who verified signatures for each candidate and determined that all seven candidates received the required number of signatures (100) to be eligible to run for Pensioner Trustee. Ms. Davis recommended that the seven members as listed below be certified to run for Pensioner Trustee.

**Pensioner—2 Year Terms**

Therese M. Boyle  
Kathleen Cleary Powers  
Lawrence "Larry" Milkowski  
Lois Nelson  
Regina O'Connor  
Maria J. Rodriguez  
Mary Sharon Reilly

**Motion to Certify Pensioner Trustee Candidates, Approved**

Mr. Weiss made a motion, seconded by Mr. Blackwell, to accept the recommendation by staff to certify the above listed pensioner trustee candidates for the 2021 CTPF Pensioner Trustee Election based on the criteria as set forth in the Fund's Election Policy (below). The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Price Ward, Mr. Weiss—3.

**2021 CTPF Teacher Trustee Candidate Nominations**

Ms. Davis presented a list of CTPF members who requested candidate nomination packets for the 2021 CTPF Teacher Trustee Election. Ms. Davis reported that five members requested packets and were determined by staff to have met the eligibility requirements to be considered for candidacy. Ms. Davis noted that one member subsequent withdrew their request.

Ms. Davis reported that Ms. Tammie F. Vinson, a prospective candidate, submitted her petitions via email to CTPF on September 28, 2021, however the files were improperly formatted and staff was not able to open them. Ms. Vinson was subsequently asked to resubmit her documents. Ms. Vinson's petitions were subsequently sent to YesElections for verification. YesElections verified signatures for each member and determined that all four members received the required number of signatures (200) to be eligible to run for Teacher Trustee. The Executive Director, upon advice of legal counsel, recommended that all four members as listed below be certified to run for Teacher Trustee.

**Teacher—3 Year Terms:**

Karyn L. Aguirre  
Victor Ochoa  
Tammie F. Vinson  
Quentin S. Washington

**Motion to Certify Teacher Trustee Candidates, Approved**

Mr. Blackwell made a motion, seconded by Mr. Weiss, to accept the recommendation by staff to certify the above listed teacher trustee candidates for the 2021 CTPF Teacher Trustee Election based on the criteria as set forth in the Fund's Election Policy (below). The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Price Ward, Mr. Weiss—3.

Ms. Davis also noted that CTPF did not receive Ms. Vinson's candidate resume or photo by the deadline of October 1, 2021, at 5 PM CT. Because of the technical issues that Ms. Vinson experienced in submitting her candidate documents on September 28, 2021, the Election Committee gave direction to staff to accept Ms. Vinson's candidate resume and photo upon Ms. Vinson's verification that her candidate resume and photo were also included in the original documents sent September 28, 2021, that could not be opened.

*CTPF Bylaws Article II**Section II.B/208 Certification of Candidates.*

*The Election Agent with the assistance of the Election Coordinator shall review the eligibility of candidates and shall recommend to the Election Committee the eligible candidates for each election(s).*

- (a) The recommendation of certified candidates shall be submitted to the Election Committee no later than October 15th.*
- (b) Upon certification of eligible candidates by the Election Committee, the Election Coordinator shall notify qualified candidates of their certification.*
- (c) After the certified candidates have been notified, the Election Coordinator shall make public on the Fund's website the names of the qualified candidates for the Trustee Election.*

Since the number of candidates exceeds the number of available seats for the Teacher Election (2) and for the Pensioner Election (3), CTPF will proceed with conducting a 2021 Teacher and Pensioner Trustee Election.

**Motion to Adjourn, Approved**

Mr. Blackwell made a motion, seconded by Mr. Weiss, to adjourn the meeting. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Price Ward, Mr. Weiss—3.

**The meeting adjourned at 12:10 p.m.**



Chicago Teachers' Pension Fund



## POLICY COMMITTEE REPORT

**Date:** October 6, 2021

**Submitted by:** Mr. Jeffery Blackwell,  
Chairperson

**Meeting Time:** 5:00 p.m.—5:45 p.m.

### ATTENDEES

TRUSTEES	STAFF	BOARD COUNSEL
Mr. Jeffery Blackwell, Chairperson	Mr. Carlton Lenoir, Executive Director	Mr. Joseph Burns
Ms. Tina Padilla, committee member	Mr. Daniel J. Hurtado, Chief Legal Officer	Mr. Charles Burns
Ms. Mary Sharon Reilly, committee member	Ms. Vandana Vohra, Chief Technology Officer	
Ms. Jacquelyn Price Ward	Ms. Adriane McCoy, Internal Audit Director	
Ms. Maria J. Rodriguez		

### AGENDA ITEMS

- Changeover Policy
- Securities Litigation Policy
- Approval of Recommendation to Amend Delegation Policy

### DISCUSSIONS/ACTIONS

#### Changeover Policy

Mr. Carlton Lenoir, Executive Director, reported on the changes to the Changeover Policy. He reported that the Trustees have requested that procedures be established for a smooth transition when the composition of the Board changes as the result of an election, an appointment, or the filling of a vacancy. The proposed Changeover Policy lists the items to be performed, department-by department, when there is a change in Board membership. This is a new policy and does not involve an amendment or changes to an existing policy. Although all questions will be answered, there is no language in the proposed policy that requires special attention. Staff recommends that the Policy Committee recommend to the Board that it adopt the attached Changeover Policy.

#### **Motion to Recommend Board Approval of Recommendation to Adopt Changeover Procedures Upon Installation of New Trustees, Approved**

Ms. Reilly made a motion, seconded by Mr. Blackwell, to recommend Board approval to adopt Changeover Procedures Upon Installation of New Trustees. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Reilly—2

Abstentions: Ms. Padilla—1

Ms. Padilla left the meeting.

#### **Securities Litigation Policy**

Mr. Daniel Hurtado, Legal Counsel, reviewed the Securities Litigation Policy. The Securities Litigation Policy is an existing policy that was first adopted by the Board in October 2016. It sets forth the requirements for agreeing to participate in a securities fraud action, and for selecting the law firms that will represent the Fund and other class members in the action. It also sets forth the responsibilities of Board and in-house counsel, and Fund staff, regarding monitoring and participating in securities fraud litigation. Given that the Securities Litigation Policy has now been operative for 5 years, we are now presenting amendments to update the policy. The amendments are not major ones. Although all questions will be answered, there is no language in the proposed policy that requires special attention. Staff recommends that the Policy Committee recommend to the Board that it adopt the amendments to the Securities Litigation Policy.

#### **Motion to Recommend Board Approval to Adopt Amendments to Securities Litigation Policy, Approved**

Ms. Reilly made a motion, seconded by Mr. Blackwell, to recommend Board approval to Amend Securities Litigation Policy. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Reilly—2

#### **Delegation Policy**

Mr. Lenoir and Mr. Hurtado reviewed the Delegation Policy. In November 2016, the Board of Trustees adopted a policy entitled Board of Trustees' Delegation of Authority to Executive Director. As the name suggests, the policy sets forth the parameters of the Executive Director's delegated authority, regarding contracts, external communications on behalf of the Fund, and staff and organizational structure. The proposal here is to amend the policy to incorporate some ministerial updates, to clarify who the Trustees should contact to request materials or assistance from staff, and to clarify the relationship between the Executive Director and the internal audit function. The objective is to engender a relationship that is collaborative and transparent, while maintaining the independence of the internal audit function. In that regard, special attention should be given to Section VI.f. of the draft amended policy. Staff recommends that the Policy Committee recommend to the Board that it adopt the attached amendments to the Board of Trustees' Delegation of Authority to Executive Director.

**Motion to Recommend Board Approval Adoption of Amendments to the Delegation of Authority to Executive Director, Approved**

Ms. Reilly made a motion, seconded by Mr. Blackwell, to recommend to the full Board Approval of Adoption of Amendments to the Delegation of Authority to Executive Director

Ayes: Mr. Blackwell, Ms. Reilly—2

**Motion to Adjourn, Approved**

Ms. Reilly made a motion, seconded by Mr. Blackwell, to adjourn. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Reilly—2

The meeting adjourned at 5:45 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**  
**Friday, October 29, 2021**

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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 Friday, October 29, 2021.

The Vice President, Ms. Mary Sharon Reilly, called the meeting to order at 3:32 p.m.

**Board Meeting Audio/Video Conferencing during COVID-19**

Vice President Reilly stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

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**PUBLIC PARTICIPATION**

**Presentation by Therese Boyle**

Ms. Therese Boyle, a retired member, expressed her concern regarding the delayed delivery of pensioner ballots for the 2021 Pensioner Trustee Election.

**Presentation by Patricia Kubistal**

Dr. Patricia Kubistal, a retired member, expressed her concern regarding the delayed delivery of pensioner ballots for the 2021 Pensioner Trustee Election. Dr. Kubistal shared a retiree's concern with the last four digits of the social security number being a criteria for voting.

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## ROLL CALL

Trustees present: Mr. James Cavallero, Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Dwayne Truss, Mr. Philip Weiss – 9

Trustees absent: Mr. Jeffery Blackwell, Ms. Lois Nelson, Dr. Jerry Travlos – 3

Mr. Blackwell and Dr. Travlos subsequently joined the meeting after Roll Call.

Also in attendance were Mr. Carlton W. Lenoir, Sr., (*Executive Director*), Ms. Gail Davis (*Election Coordinator*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Mr. Joseph Burns and Mr. Charles Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

## Election Policy Amendment

Mr. Chris Backert, CEO of YesElections, gave an overview of the pensioner ballot mailing process for the 2021 Pensioner Trustee Election and reported on mail ballot delays. Mr. Backert addressed questions raised by the Committee.

Mr. Carlton Lenoir, Executive Director, reported that many paper ballots for the 2021 Pensioner Trustee Election have not been delivered to eligible pensioner voters due to a delay by the United States Postal Service. Mr. Lenoir recommended that the Election Policy be amended to remedy the matter. This amendment to the Election Policy will allow additional time for pensioner ballots to be returned to the Election Agent and allow pensioners to drop ballots at two local sites. Mr. Lenoir and Ms. Gail Davis, Election Coordinator, addressed questions raised by the Board.

Discussion ensued regarding a communication plan to notify all pensioners.

## Motion to Amend the 2021 Election Policy, Approved

Ms. Reilly made a motion, seconded by Ms. Rodriguez, to amend the 2021 Election Policy for purposes of the 2021 Pensioner Trustee Election only as follows:

1. II.B/105 Date of Elections is amended to allow votes to be counted if they are postmarked or cast electronically by November 6, 2021, and received by the election Agent by 5:00 pm Central Time on November 12, 2021.
2. Amends II.B/402(b) is amended to allow for in person ballot submission at the Fund office and an alternative location, with ballots to be sent by overnight mail to the Election Agent pursuant to the specifics provided by the Executive Director.
3. II.B/403(c) (f) Ballot Distribution is amended to allow the Election Agent to provide instructions for obtaining a replacement voter identification number.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Mr. Truss, Mr. Weiss – 10

Abstentions: Ms. Padilla – 1



**Motion to Adjourn the Meeting, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to adjourn the meeting.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Mr. del Valle, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Mr. Truss, Mr. Philip Weiss – 11

The meeting adjourned at 4:51 p.m.

A handwritten signature in cursive script that reads "Lois Nelson". The signature is written in black ink and is positioned above the printed name.

Lois Nelson  
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 18, 2021**

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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 18, 2021.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:53 a.m.

**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.

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**PUBLIC PARTICIPATION**

**Presentation by Dr. Patricia Kubistal**

Dr. Patricia Kubistal, a retired member, acknowledged and thanked Ms. Michelle Holleman and Ms. Carrie Berkich. Ms. Kubistal congratulated the newly elected Trustees. She also encouraged the Trustees to share the leadership and expertise of all Trustees for committee appointments.

**Presentation by Ms. Lois Jones**

Ms. Lois Jones, a retired member, requested information regarding the resolution to change Pension Holiday to Pension Default.

**Presentation by Ms. Helen Ramirez-Odell**

Ms. Helen Ramirez-Odell, a retired member, requested the process and procedure for the Fund's study of divestment of Fossil Fuel.

**Presentation by Ms. Gervaise Clay**

Ms. Gervaise Clay, expressed her appreciation for serving as a Trustee for the last three years. She thanked the Board for their support and also welcomed the newly elected Trustees.

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## ROLL CALL

Trustees present: Mr. Jeffery Blackwell, Ms. Gervaise Clay, Mr. Miguel del Valle, Ms. Tina Padilla, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Dr. Jerry Travlos, Mr. Dwayne Truss, Ms. Jacquelyn Price Ward, Mr. Phillip Weiss – 11

Also in attendance were Mr. Carlton W. Lenoir, Sr. (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), 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 ELECTIONS

### Report of YesElections Certifying the 2021 Teacher and Pensioner Trustee Election Result

Ms. Jacquelyn Price Ward, Election Committee Chairperson, presented the report of the Fund's Election agent, YesElections certifying the 2021 Teacher Trustee election. Ms. Price Ward reported that the Teacher Trustee election concluded on November 15, 2021, at 5:00 p.m. central. The results were certified by YesElections. She stated that Mr. Quentin S. Washington and Mr. Victor Ochoa received the highest number of votes and were certified elected.

Chairperson Price Ward also presented the report of YesElections certifying the 2021 Pensioner Trustee election. Ms. Price Ward reported that the Pensioner Trustee election concluded on November 6, 2021, at 5:00 p.m. central. The results were certified by the election agent, YesElections. She stated that Ms. Lois Nelson, Ms. Mary Sharon Reilly, and Ms. Maria J. Rodriguez received the highest number of votes and were certified elected.

### Motion to Accept the 2021 Teacher and Pensioner Trustee Election Results, Approved

Ms. Price Ward made a motion, seconded by Dr. Travlos, to accept the 2021 Teacher and Pensioner Trustee Election results.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Clay, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Weiss – 10

Abstentions: Ms. Padilla – 1

### Report of Board of Education Certifying Trustee Appointment

Ms. Gail Davis, Director of Administrative Services, reported that the Chicago Board of Education reappointed Mr. Dwayne Truss to a two-year term, November 1, 2021 – October 31, 2023.

## **Oath of Office**

In accordance with the requirements of Sections 17-138 and 17-139 of the Illinois Pension Code, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Maria J. Rodriguez, Ms. Mary Sharon Reilly, Mr. Dwayne Truss, and Mr. Quentin S. Washington 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. Ochoa and Mr. Washington joined the meeting as Fund trustees upon taking the Oath of office.

Ms. Clay left the meeting.

## **Election of Officers and Standing Committee Chairpersons by Slate**

Mr. Weiss made a motion, seconded by Dr. Travlos, that nomination and election of Officers and Committee Chairpersons be voted on by slate.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Nays: Ms. Padilla – 1

Abstentions: Ms. Nelson, Ms. Rodriguez – 2

## **Chair Pro-Tem**

President Blackwell appointed Dr. Jerry Travlos as Chair *Pro-Tem*.

## **Nomination of Board Officers**

Mr. Weiss nominated the following slate of officers and standing committee chairpersons:

President: Jeffery Blackwell  
Vice President: Mary Sharon Reilly  
Financial Secretary: Jacquelyn Price Ward  
Recording Secretary: Lois Nelson

Claims & Service Credits: Mary Sharon Reilly  
Personnel: Mary Sharon Reilly

Pension Laws & Administrative Rules: Lois Nelson  
Investments: Philip Weiss  
Finance & Audit: Jacquelyn Price Ward

There being no further nominations, the slates of Officers and Standing Committee Chairpersons were voted on with the above slate passing by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Nays: Ms. Padilla. Ms. Rodriguez – 2

### **Executive Committee Nomination, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to elect Mr. Philip Weiss as a non-officer member of the Executive Committee.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Nays: Ms. Padilla. Ms. Rodriguez – 2

### **Special Committee Chairperson and Members**

President Blackwell appointed the following Trustees to chair the following Special Committees:

<b>Special Committee</b>	<b>Chairperson</b>	<b>Member</b>	<b>Member</b>
Disability	Travlos	Reilly	Rodriguez
Election	Reilly	Travlos	Weiss
Health Insurance	Reilly	Nelson	Rodriguez
Policy	Blackwell	Reilly	Weiss
Return to Work	Nelson	Reilly	Rodriguez
Technology	Blackwell	Price Ward	Weiss

### **Standing Committees**

<b>Committee</b>	<b>Chair</b>	<b>Member</b>	<b>Member</b>	<b>Member</b>	<b>Member</b>
Finance & Audit	Price Ward	Reilly	Truss	Washington	Weiss
Personnel	Reilly	Blackwell	Travlos	Washington	Weiss
Pension Law & Administrative Rules	Nelson	Blackwell	Ochoa	Padilla	Weiss
Claims & Service Credit	Reilly	Ochoa	Price Ward	Rodriguez	Travlos
Investments	Weiss	Committee of the Whole			

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## VOTE AGENDA

### **Motion to Approve Today's Timed Agenda and Fixed Time for Adjournment, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to approve today's timed agenda and fixed time for adjournment.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Philip Weiss – 12

### **Motion to Approve Minutes of the Regular Board Meeting on October 21, 2021, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Price Ward, to approve the minutes of the Regular Board meeting held on October 21, 2021.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Philip Weiss – 12

### **Motion to Approve Minutes of the Special Board Meeting on October 29, 2021, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to approve the minutes of the Regular Board meeting held on October 21, 2021.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Philip Weiss – 11

Abstentions: Ms. Padilla – 1

### **Motion to Approve Amendment to Plan of Qualification under Internal Revenue Code to Raise the Mandatory Distribution Age from 70.5 to 72, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to approve amendment to plan of qualification under Internal Revenue Code to raise the mandatory distribution age from 70.5 to 72.

Mr. Daniel Hurtado, Chief Legal Officer, reported that in December 2019, Congress passed the Setting Every Community Up for Retirement Enhancement Act (SECURE Act), which among other things, amended Section 401(a)(9) of the Internal Revenue Code to provide that the mandatory distribution age for required minimum distributions (RMDs) shall be raised from 70.5 to 72. The SECURE Act does not require, but allows, state pension systems to raise the mandatory distribution age to 72 years. The Fund's current Plan Qualification Under Internal Revenue Code provides that RMDs to members "shall commence by April 1 of the calendar year following the later of the calendar year in which the Member (a) attains age 70 ½ or (b) retires." Although not required, it is suggested that raising the age to be consistent with Section 401(a)(9) of the Internal Revenue Code would be advantageous to the Members and avoid confusion with regard to the applicability of the SECURE Act. Mr. Hurtado recommended that the Board approve an

amendment to the Plan Qualification under Internal Revenue Code be amended to raise the mandatory distribution age from 70 ½ to 72 years. Mr. Hurtado addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Philip Weiss – 10

Abstentions: Ms. Nelson, Ms. Padilla – 2

### **Motion to Approve Request for Proposals (RFP) for Fiduciary Counsel to the Board, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Price Ward, to approve the Request for Proposal for Fiduciary Counsel to the Board,

Mr. Hurtado reported that the Board's current fiduciary counsel (Board counsel) has been serving the Board as a result of its response to a Request for Proposals (RFP) that was submitted on March 27, 2015, which is more than six years ago. Although not required by law, it is a best practice to conduct RFPs for professional services not less frequently than every five years. It is recommended that the Board approve the issuance of an RFP for fiduciary counsel, with the objective of awarding a contract no later than April 2022.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Philip Weiss – 12

### **Motion to Issue Organizational Change Management RFP, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to approve the issuance of an RFP for change management.

Ms. Vandana Vohra, Chief Technology Officer, reported that CTPF has started work on Project 125, a multi-year pension administration system (PAS) modernization which will ultimately result in the highest quality service to our active members, retirees, employers and CTPF employees. It will enable CTPF to allow staff, members, and employers to have a holistic view of the benefits offered and provide more streamlined processes that are in line with current industry capabilities. While Project 125's modernization effort is a key piece to these improvements, a well-coordinated organizational change management (OCM) program is needed to enable the organization to realize stronger performance and to minimize disruption. OCM is an approach to transitioning an organization including its people from their current state to a new state. Organizational change requires individual change. The success of Project 125 ultimately lies with each impacted employee accepting the change and feeling empowered to do their work differently and more effectively. The primary goal of effective change management is to leverage change management activities and skills and equip impacted people to make their transitions successfully. The recommendation is to post an RFP to engage a third party to assist CTPF with effective Organizational Change Management. Ms. Vohra addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Philip Weiss – 12



**Motion to Approve Staff Cost of Living Adjustment, Approved**

Ms. Price Ward made a motion, seconded by Ms. Rodriguez, to approve the staff cost of living adjustment.

Mr. Carlton Lenoir, Executive Director, reported that On May 16, 2019, the Board of Trustees passed a motion providing that, among other things, the Board would “approve annually a cost of living allowance for all staff, including staff that are over the maximum of their pay band, effective every January 1st and which will be equal to the Social Security Administration’s cost of living adjustment announced in October. Mr. Lenoir reported that on October 13, 2021, the Social Security Administration announced a cost of living adjustment (COLA) for 2022 of 5.9%. The Social Security Act ties the annual COLA to the increase in the Consumer Price Index as determined by the Department of Labor’s Bureau of Labor Statistics.

It is recommended that, in accordance with its May 16, 2019, directive, the Board approve a cost of living adjustment of 5.9% for all CTPF employees for calendar year 2022.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Philip Weiss – 11

Abstentions: Ms. Padilla – 1

**Motion to Approve October 22, 2021, Health Insurance Committee Recommendation of Pharmacy Benefit Manager RFP, Approved**

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to approve the Health Insurance Committee Recommendation.

The Fund currently offers prescription drug coverage to approximately 15,800 Medicare eligible annuitants and spouses through Express Scripts, Inc. (ESI), the Pharmacy Benefit Manager (PBM) for these annuitants and their dependents. The expected net spend for this component of the health benefit in 2022 is approximately \$36.0 million. Unlike the other health vendor contracts, which are fully insured, the Fund contracts with ESI to administer and manage the prescription benefit. Instead of paying an insurance premium, the Fund pays the cost of the actual prescriptions for its members (above the copays), meaning it is self-insured. An important way in which plans control pharmacy spend is by negotiating the best possible contractual pricing terms with their PBM. Favorable financial terms allow the plan to provide the prescriptions to plan participants in the most cost efficient way. Since the members pay a significant portion of the total cost, this is desirable for both the Fund and the members. Return on Investment: Typical improvement from the PBM negotiation process is 2% - 3% for a group of this size. Even with a conservative estimate of 1% improvement, an annual spend of \$36 million translates to \$360,000 in savings. The ESI contract expires on 12/31/2021 with two one-year extensions available at the current fees. The current contract with ESI is ready for renegotiation. The Health Insurance Committee recommends Board approval to engage Segal to conduct negotiations with ESI at a cost, not to exceed, \$30,000 subject to contract negotiations. In the event negotiations are not successful by February 1, 2022, the Fund shall post a request for proposal (RFP) for a PBM with Segal to manage the RFP for an additional cost not to exceed \$30,000.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Philip Weiss – 12

**Motion to Approve Disability Applicants, Approved**

Ms. Reilly made a motion, seconded by Ms. Rodriguez, to approve the disability applicants as presented.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Philip Weiss – 12

**Motion to Approve the 2022 Board Meeting Schedule, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Price Ward, to approve the 2022 Board Meeting schedule as presented.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Philip Weiss – 12

**Conference Requests**

Ms. Price Ward requested approval to attend the NCPERS 2022 Annual Conference and Exhibition, May 22-25, 2022, in Washington, DC.

Dr. Travlos requested approval to attend the International Foundation 2022 Trustee Level II: Trustee Institute. February 19-20, 2022, in Orlando, Fla.

**Motion to Authorize Conference Requests and Trustee Travel, Approved**

Ms. Price Ward made a motion, seconded by Mr. Weiss, to approve the conference requests and Trustee travel listed above.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Philip Weiss – 11

Abstentions: Ms. Rodriguez – 1

The Board recessed for lunch from 12:02 p.m. to 12:52 p.m.

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**AFTERNOON ROLL CALL**

Trustees present: Mr. Jeffery Blackwell, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Dr. Jerry Travlos, Mr. Dwayne Truss, Mr. Quentin S. Washington, Mr. Philip Weiss – 10

Trustees absent: Mr. Miguel del Valle, Mr. Victor Ochoa – 2

**Motion to Approve the 2022 Revised Board Meeting Schedule, Approved**

Ms. Price Ward made a motion, seconded by Ms. Rodriguez, to approve the 2022 Board Meeting schedule as revised with the addition of the Finance and Audit Committee Schedule.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Philip Weiss – 10

Mr. del Valle and Mr. Ochoa were not present for this vote.

**Legislative Update**

Ms. Bukola Bello, of Vision MAI, provided a legislative update. She reviewed the fall veto session summary. Ms. Bello also reported on the 2022 General Assembly Special Calendar. Ms. Bello addressed questions raised by the Board.

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**REPORT OF THE TECHNOLOGY COMMITTEE****Project 125 Update**

Mr. Richard Anderson, Enterprise Program Management Office Director, and representatives from Provaliant, gave an overview and update on Project 125, the Pension Administration System replacement project. Mr. Anderson, Mr. Lenoir, Ms. Pentangelo, and Ms. Vohra addressed questions raised by the Trustees.

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**REPORT OF THE EXECUTIVE DIRECTOR****Executive Director Report**

Mr. Carlton W. Lenoir, Sr., Executive Director, reported on departmental efforts during the past month. He highlighted activities during the months of October and November 2021 and reviewed his 90-day plan. Mr. Lenoir addressed questions raised by the Board.

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**REPORT OF THE COMMITTEE ON INVESTMENTS**

Chairperson Weiss presented and reviewed the October 1, 2021, First Friday Report and the October 26, 2021, Investment Committee Meeting. Chairperson Weiss also discussed the divesture of Fossil Fuel. Discussion ensued.

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**ITEMS TO MOVE TO THE OMNIBUS**

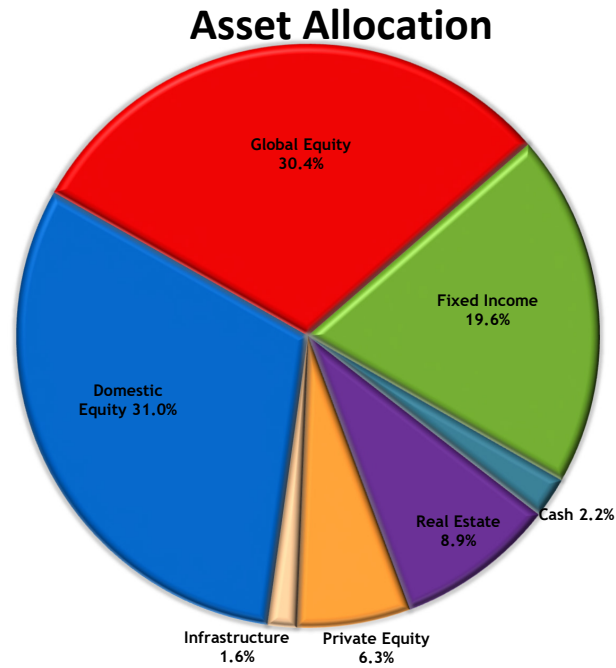
- Chairperson Nelson moved the October 22, 2021, Health Insurance Committee report to the Omnibus.
- Chairperson Price Ward moved the October 26, 2021, Finance and Audit Committee Meeting Report to the Omnibus.
- Chairperson Weiss moved the October 26, 2021, Investment Committee Meeting report to the Omnibus.

**INVESTMENT COMMITTEE REPORTS**

It is 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, 2021

	\$ Millions	% of Fund
Domestic Equity	\$ 4,020.7	31.0%
Global Equity	\$ 3,949.3	30.4%
Fixed Income	\$ 2,550.0	19.6%
Cash	\$ 287.2	2.2%
Real Estate	\$ 1,151.7	8.9%
Private Equity	\$ 816.4	6.3%
Infrastructure	\$ 207.2	1.6%
<b>Grand Total</b>	<b>\$ 12,982.5</b>	<b>100.0%</b>



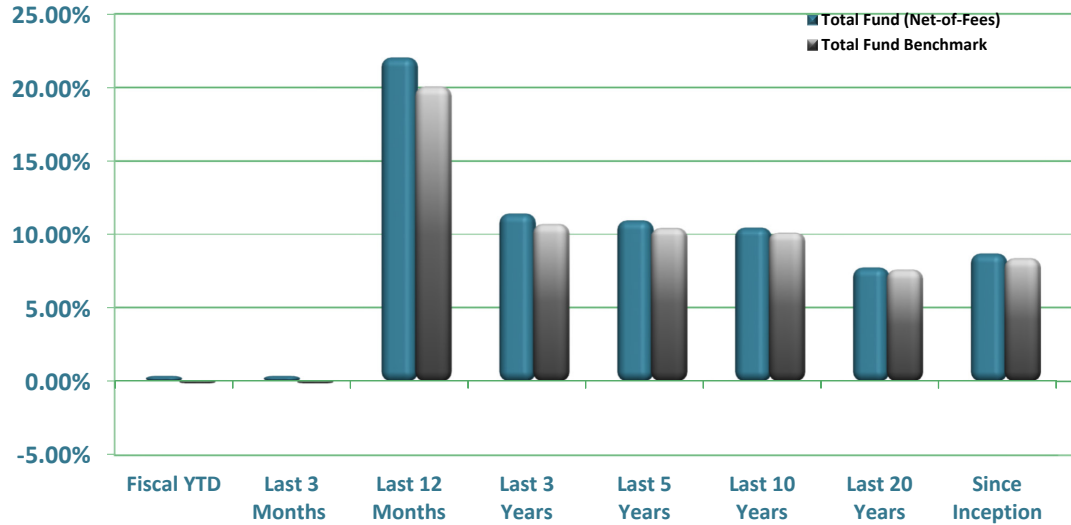
	Allocation		Policy		Allowable
	Actual	Target	Difference	Range	
Domestic Equity	31.0%	30.5%	0.47%	+/- 2	
Global Equity	30.4%	30.5%	-0.08%	+/- 5	
Fixed Income & Cash	21.9%	23.0%	-1.15%	+/- 5	
Real Estate	8.9%	9.0%	-0.13%	+/- 2	
Private Equity	6.3%	5.0%	1.29%	+/- 2	
Infrastructure	1.6%	2.0%	-0.40%	+/- 2	
	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 September 30, 2021

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception (January, 1991)
Total Fund (Net-of-Fees)	0.37%	0.37%	22.04%	11.44%	10.97%	10.48%	7.71%	8.66%
Total Fund Benchmark	-0.17%	-0.17%	20.07%	10.73%	10.46%	10.13%	7.57%	8.34%



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 September 30, 2021

	Fiscal YTD Ending <u>9/30/2021</u>	3 Months Ending <u>9/30/2021</u>	12 Months Ending <u>9/30/2021</u>	3 Years Ending <u>9/30/2021</u>	5 Years Ending <u>9/30/2021</u>	10 Years Ending <u>9/30/2021</u>	Since Inception	Inception Date
<b>DOMESTIC EQUITY</b>								
Gross-of-Fees	-0.42%	-0.42%	33.45%	16.69%	17.39%	16.74%	11.14%	4/1990
Domestic Equity Benchmark	-0.10%	-0.10%	31.88%	16.00%	16.85%	16.60%	10.87%	
<b>GLOBAL EQUITY</b>								
Gross-of-Fees	-1.11%	-1.11%	26.72%	10.39%	10.50%	9.54%	7.68%	1/1996
Global Equity Benchmark	-2.56%	-2.56%	25.16%	8.34%	9.13%	7.59%	5.40%	
<b>FIXED INCOME</b>								
Gross-of-Fees	0.01%	0.01%	0.11%	6.06%	3.55%	3.69%	5.94%	1/1991
Fixed Income Benchmark	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	5.69%	
<b>REAL ESTATE</b>								
Gross-of-Fees	10.63%	2.31%	14.17%	7.22%	7.53%	9.67%	7.70%	1/2002
NFI-ODCE Value Weight Net	11.02%	6.42%	13.65%	6.13%	6.56%	8.92%	7.00%	
<b>PRIVATE EQUITY</b>								
Gross-of-Fees	56.60%	11.56%	58.88%	24.69%	21.13%	14.90%	11.42%	1/2002
<b>INFRASTRUCTURE</b>								
Gross-of-Fees	20.86%	1.97%	15.98%	16.31%	14.05%	9.92%	8.93%	11/2008
Infrastructure Benchmark	14.88%	0.58%	15.28%	7.48%	6.20%	7.10%	7.30%	

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 September 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								
Gross-of-Fees	-0.42%	-0.42%	33.45%	16.69%	17.39%	16.74%	11.14%	4/1990
Domestic Equity Benchmark	-0.10%	-0.10%	31.88%	16.00%	16.85%	16.60%	10.87%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								
Gross-of-Fees	0.12%	0.12%	30.87%	16.33%	17.00%	16.70%	9.90%	6/2007
Russell 1000 Index	0.21%	0.21%	30.96%	16.43%	17.11%	16.76%	9.86%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								
Gross-of-Fees	1.03%	1.03%	27.50%	21.91%	N/A	N/A	22.96%	9/2017
Russell 1000 Growth Index	1.16%	1.16%	27.32%	22.00%	22.84%	19.68%	23.06%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</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	-4.25%	-4.25%	17.65%	32.98%	32.54%	24.01%	13.98%	
Russell 3000 Growth Index	0.69%	0.69%	27.57%	21.27%	22.30%	19.40%	10.71%	
<b>Channing US ACE<sup>M2</sup></b>								7/2009
Gross-of-Fees	-6.50%	-6.50%	43.08%	12.98%	13.27%	15.14%	14.44%	
Russell 3000 Value Index	-0.93%	-0.93%	36.64%	9.94%	10.94%	13.48%	13.03%	
<b>BMO Global-Harris LCV<sup>3</sup></b>								7/1999
Gross-of-Fees	0.20%	0.20%	41.92%	9.53%	12.22%	14.36%	8.08%	
Harris Benchmark	-0.78%	-0.78%	35.01%	10.07%	10.94%	13.51%	6.01%	

<sup>2</sup>Channing US ACE<sup>M</sup> - 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 September 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								4/1990
<b>NTGI Structured SCC</b>								1/1991
Gross-of-Fees	-2.45%	-2.45%	51.82%	10.58%	13.44%	15.18%	12.42%	
Russell 2000 Index	-4.36%	-4.36%	47.68%	10.54%	13.45%	14.63%	11.10%	
<b>BMO Disciplined SCG</b>								7/2018
Gross-of-Fees	-3.06%	-3.06%	45.13%	10.82%	N/A	N/A	11.88%	
Russell 2000 Growth Index	-5.65%	-5.65%	33.27%	11.70%	15.34%	15.74%	12.34%	
<b>Conestoga SCG</b>								7/2018
Gross-of-Fees	4.36%	4.36%	39.96%	15.34%	N/A	N/A	16.78%	
Russell 2000 Growth Index	-5.65%	-5.65%	33.27%	11.70%	15.34%	15.74%	12.34%	
<b>Phocas SCV</b>								7/2016
Gross-of-Fees	-1.04%	-1.04%	70.35%	10.23%	11.54%	N/A	12.19%	
Russell 2000 Value Index	-2.98%	-2.98%	63.92%	8.58%	11.03%	13.22%	12.28%	

<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 September 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021		
<b>GLOBAL EQUITY</b>								1/1996
Gross-of-Fees	-1.11%	-1.11%	26.72%	10.39%	10.50%	9.54%	7.68%	
Global Equity Benchmark	-2.56%	-2.56%	25.16%	8.34%	9.13%	7.59%	5.40%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Gross-of-Fees	-3.95%	-3.95%	10.99%	4.77%	5.19%	N/A	6.18%	
MSCI EAFE	-0.45%	-0.45%	25.73%	7.62%	8.81%	8.10%	9.67%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Gross-of-Fees	-4.75%	-4.75%	31.48%	9.20%	10.01%	N/A	5.00%	
MSCI Emerging Markets Index	-8.09%	-8.09%	18.20%	8.59%	9.23%	6.09%	4.52%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Gross-of-Fees	-1.01%	-1.01%	38.26%	9.90%	11.11%	9.26%	6.80%	
MSCI ACWI ex US Index	-2.99%	-2.99%	23.92%	8.03%	8.94%	7.48%	3.51%	

<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, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021		
<b>GLOBAL EQUITY</b>								1/1996
<b>Lazard ILCE<sup>4</sup></b>								1/2001
Gross-of-Fees	-0.56%	-0.56%	22.71%	7.27%	7.44%	8.25%	6.21%	
Lazard Benchmark	-2.99%	-2.99%	23.92%	8.03%	8.94%	7.48%	5.20%	
<b>Morgan Stanley ILCE</b>								4/1995
Gross-of-Fees	-4.33%	-4.33%	18.04%	7.61%	8.89%	8.59%	8.82%	
MSCI EAFE Index	-0.45%	-0.45%	25.73%	7.62%	8.81%	8.10%	5.40%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Gross-of-Fees	-1.72%	-1.72%	21.48%	7.52%	9.00%	9.08%	6.75%	
MSCI ACWI ex US Index	-2.99%	-2.99%	23.92%	8.03%	8.94%	7.48%	5.61%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Gross-of-Fees	0.59%	0.59%	36.03%	4.50%	6.78%	N/A	9.77%	
MSCI World ex US Small Cap Value	0.12%	0.12%	35.29%	6.48%	8.12%	8.80%	9.50%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021		
<b>GLOBAL EQUITY</b>								1/1996
<b>Strategic Global EAFE</b>								7/2016
Gross-of-Fees	-0.09%	-0.09%	24.22%	6.04%	7.70%	N/A	8.53%	
MSCI EAFE Index	-0.45%	-0.45%	25.73%	7.62%	8.81%	8.10%	9.67%	
<b>William Blair ILCG</b>								2/2010
Gross-of-Fees	0.44%	0.44%	26.57%	17.32%	15.10%	12.43%	11.04%	
MSCI ACWI ex US IMI Growth	-3.06%	-3.06%	18.51%	12.07%	11.31%	9.45%	8.05%	
<b>William Blair ISCE<sup>6</sup></b>								4/2007
Gross-of-Fees	4.13%	4.13%	32.87%	17.67%	13.93%	12.65%	7.79%	
William Blair Custom Benchmark	0.35%	0.35%	28.61%	12.85%	11.85%	10.15%	5.13%	

<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   Gross-of-Fees</b>								
Reporting for the Period ending September 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>
<b>FIXED INCOME</b>								1/1991
Gross-of-Fees	0.01%	0.01%	0.11%	6.06%	3.55%	3.69%	5.94%	
Fixed Income Benchmark	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	5.69%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Gross-of-Fees	-0.16%	-0.16%	-1.41%	4.88%	3.11%	4.20%	4.05%	
Bloomberg Aggregate Index	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	3.21%	
<b>LM Capital FIC<sup>M7</sup></b>								11/2004
Gross-of-Fees	-0.11%	-0.11%	0.22%	5.76%	3.39%	3.49%	4.38%	
Bloomberg Aggregate Index	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	4.03%	
<b>Pugh FIC<sup>M</sup></b>								10/2010
Gross-of-Fees	-0.02%	-0.02%	-0.24%	5.86%	3.30%	3.41%	3.62%	
Bloomberg Aggregate Index	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	3.21%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</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	-0.08%	-0.08%	-1.01%	N/A	N/A	N/A	3.64%	
Bloomberg Aggregate Index	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	3.70%	
<b>BMO (formerly TCH)</b>								11/2004
Gross-of-Fees	0.04%	0.04%	-0.74%	5.53%	3.54%	3.80%	4.22%	
Bloomberg Aggregate Index	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	4.03%	
<b>WAMCO FICP</b>								2/2003
Gross-of-Fees	0.18%	0.18%	1.76%	7.29%	4.47%	4.84%	5.45%	
Bloomberg Aggregate Index	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	4.09%	
<b>Wellington Core Bond</b>								8/2019
Gross-of-Fees	-0.01%	-0.01%	-0.31%	N/A	N/A	N/A	4.69%	
Bloomberg Aggregate Index	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	3.70%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>		
<b>REAL ESTATE</b>								1/2002
Gross-of-Fees	10.63%	2.31%	14.17%	7.22%	7.53%	9.67%	7.70%	
NFI-ODCE Equal Weight Index <sup>8</sup>	11.02%	6.42%	13.65%	6.13%	6.56%	8.92%	7.00%	
<b>PRIVATE EQUITY</b>								1/2002
Gross-of-Fees	56.60%	11.56%	58.88%	24.69%	21.13%	14.90%	11.42%	

<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.

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(Investment Summary Report)

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Infrastructure   Gross-of-Fees								
Reporting for the Period ending September 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	Inception	Date
<b>INFRASTRUCTURE</b>								
Gross-of-Fees	20.86%	1.97%	15.98%	16.31%	14.05%	9.92%	8.93%	11/2008
Infrastructure Benchmark	14.88%	0.58%	15.28%	7.48%	6.20%	7.10%	7.30%	
<b>Brookfield Infra III</b>								
Gross-of-Fees	18.48%	5.97%	19.64%	12.59%	13.49%	N/A	15.08%	11/2016
Infrastructure Benchmark	14.88%	0.58%	15.28%	7.48%	6.20%	7.10%	6.17%	
<b>Brookfield Infra IV</b>								
Gross-of-Fees	27.89%	4.50%	28.88%	N/A	N/A	N/A	14.33%	11/2016
Infrastructure Benchmark	14.88%	0.58%	15.28%	7.48%	6.20%	7.10%	2.97%	
<b>IFM Global Fund</b>								
Gross-of-Fees	11.44%	0.00%	14.50%	N/A	N/A	N/A	8.83%	11/2019
Infrastructure Benchmark	14.88%	0.58%	15.28%	7.48%	6.20%	7.10%	2.75%	
<b>JLC Infrastructure Fd I</b>								
Gross-of-Fees	2.05%	-7.39%	3.11%	N/A	N/A	N/A	2.22%	1/2020
Infrastructure Benchmark	14.88%	0.58%	15.28%	10.73%	10.46%	10.13%	13.33%	
<b>JP Morgan Infr-OE</b>								
Gross-of-Fees	11.95%	1.51%	11.17%	7.95%	8.74%	6.28%	5.78%	11/2008
Infrastructure Benchmark	14.88%	0.58%	15.28%	7.48%	6.20%	7.10%	7.29%	
<b>Macquarie (MIP II) Infr</b>								
Gross-of-Fees	324.23%	10.31%	314.82%	95.83%	52.50%	28.32%	23.69%	9/2008
Infrastructure Benchmark	14.88%	0.58%	15.28%	7.48%	6.20%	7.10%	7.30%	
<b>Macquarie (MIP V) Infr</b>								
Gross-of-Fees	N/A	0.00%	N/A	N/A	N/A	N/A	-1.18%	1/2021
Infrastructure Benchmark	14.88%	0.58%	15.28%	7.48%	6.20%	7.10%	6.80%	
<b>Ullico Taxable Fund</b>								
Gross-of-Fees	N/A	0.00%	2.63%	N/A	N/A	N/A	2.43%	9/2020
Infrastructure Benchmark	14.88%	0.58%	15.28%	7.48%	6.20%	7.10%	13.12%	

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 September 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</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	25.20%	-1.06%	23.68%	10.31%	11.12%	N/A	8.84%	
Attucks Custom Benchmark	24.19%	-1.67%	22.95%	10.47%	10.65%	N/A	8.07%	

<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 September 30, 2021

	Fiscal YTD Ending 9/30/2021	3 Months Ending 9/30/2021	12 Months Ending 9/30/2021	3 Years Ending 9/30/2021	5 Years Ending 9/30/2021	10 Years Ending 9/30/2021	Since Inception	Inception Date
<b>DOMESTIC EQUITY</b>								
Net-of-Fees	-0.46%	-0.46%	33.25%	16.51%	17.21%	16.55%	9.54%	1/2002
Domestic Equity Benchmark	-0.10%	-0.10%	31.88%	16.00%	16.85%	16.60%	9.52%	
<b>GLOBAL EQUITY</b>								
Net-of-Fees	-1.20%	-1.20%	26.27%	9.97%	10.09%	9.14%	7.92%	1/2002
Global Equity Benchmark	-2.56%	-2.56%	25.16%	8.34%	9.13%	7.59%	6.89%	
<b>FIXED INCOME</b>								
Net-of-Fees	-0.02%	-0.02%	-0.01%	5.94%	3.44%	3.59%	4.72%	1/2002
Fixed Income Benchmark	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	4.38%	
<b>REAL ESTATE</b>								
Net-of-Fees	2.18%	2.18%	13.08%	6.38%	6.73%	8.89%	7.18%	1/2002
NFI-ODCE Equal Weight Index	6.42%	6.42%	13.65%	6.13%	6.56%	8.92%	7.00%	
<b>PRIVATE EQUITY</b>								
Net-of-Fees	11.38%	11.38%	57.14%	23.44%	20.24%	14.40%	11.17%	1/2002
<b>INFRASTRUCTURE</b>								
Net-of-Fees	1.75%	1.75%	13.92%	15.02%	13.07%	9.13%	8.24%	11/2008
Infrastructure Benchmark	0.58%	0.58%	15.28%	7.48%	6.20%	7.10%	7.30%	

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 September 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	Inception	Date
<b>DOMESTIC EQUITY</b>								
Net-of-Fees	-0.46%	-0.46%	33.25%	16.51%	17.21%	16.55%	9.54%	1/2002
Domestic Equity Benchmark	-0.10%	-0.10%	31.88%	16.00%	16.85%	16.60%	9.52%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								
Net-of-Fees	0.12%	0.12%	30.86%	16.32%	16.99%	16.69%	9.89%	6/2007
Russell 1000 Index	0.21%	0.21%	30.96%	16.43%	17.11%	16.76%	9.86%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								
Gross-of-Fees	1.03%	1.03%	27.49%	21.90%	N/A	N/A	22.96%	9/2017
Russell 1000 Growth Index	1.16%	1.16%	27.32%	22.00%	22.84%	19.68%	23.06%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	Inception	Date
<b>Zevenbergen US ACE<sup>M</sup></b>								
Net-of-Fees	-4.35%	-4.35%	17.14%	32.45%	32.03%	23.52%	13.52%	9/1992
Russell 3000 Growth Index	0.69%	0.69%	27.57%	21.27%	22.30%	19.40%	10.71%	
<b>Channing US ACE<sup>M2</sup></b>								
Net-of-Fees	-6.61%	-6.61%	42.46%	12.46%	12.75%	14.59%	13.88%	6/2009
Russell 3000 Value Index	-0.93%	-0.93%	36.64%	9.94%	10.94%	13.48%	13.03%	
<b>BMO Global-Harris LCV<sup>3</sup></b>								
Net-of-Fees	0.15%	0.15%	41.64%	9.30%	11.98%	14.11%	7.80%	7/1999
Harris Benchmark	-0.78%	-0.78%	35.01%	10.07%	10.94%	13.51%	6.01%	
<b>NTGI Structured SCC</b>								
Net-of-Fees	-2.47%	-2.47%	51.70%	10.49%	13.34%	15.11%	12.33%	1/1991
Russell 2000 Index	-4.36%	-4.36%	47.68%	10.54%	13.45%	14.63%	11.10%	

<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)

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Domestic Equity   Net-of-Fees</b>								
Reporting for the Period ending September 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021		
<b>BMO Disciplined SCG</b>								
Net-of-Fees	-3.20%	-3.20%	44.37%	10.20%	N/A	N/A	11.29%	7/2018
Russell 2000 Growth Index	-5.65%	-5.65%	33.27%	11.70%	15.34%	15.74%	12.34%	
<b>Conestoga SCG</b>								
Net-of-Fees	4.17%	4.17%	38.99%	14.50%	N/A	N/A	15.98%	7/2018
Russell 2000 Growth Index	-5.65%	-5.65%	33.27%	11.70%	15.34%	15.74%	12.34%	
<b>Phocas SCV</b>								
Net-of-Fees	-1.24%	-1.24%	69.11%	9.32%	10.63%	N/A	11.32%	7/2016
Russell 2000 Value Index	-2.98%	-2.98%	63.92%	8.58%	11.03%	13.22%	12.28%	

<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 September 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021		
<b>GLOBAL EQUITY</b>								1/2002
Net-of-Fees	-1.20%	-1.20%	26.27%	9.97%	10.09%	9.14%	7.92%	
Global Equity Benchmark	-2.56%	-2.56%	25.16%	8.34%	9.13%	7.59%	6.89%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Net-of-Fees	-4.11%	-4.11%	10.25%	4.07%	4.48%	N/A	5.50%	
MSCI EAFE	-0.45%	-0.45%	25.73%	7.62%	8.81%	8.10%	9.67%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Net-of-Fees	-4.88%	-4.88%	30.82%	8.63%	9.44%	N/A	4.47%	
MSCI Emerging Markets Index	-8.09%	-8.09%	18.20%	8.59%	9.23%	6.09%	4.52%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Net-of-Fees	-1.12%	-1.12%	37.73%	9.45%	10.66%	8.82%	6.31%	
MSCI ACWI ex US Index	-2.99%	-2.99%	23.92%	8.03%	8.94%	7.48%	3.51%	

<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, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	Inception	Date
<b>Lazard ILCE<sup>4</sup></b>								
Net-of-Fees	-0.60%	-0.60%	22.50%	7.08%	7.26%	8.07%	5.88%	1/2001
Lazard Benchmark	-2.99%	-2.99%	23.92%	8.03%	8.94%	7.48%	5.20%	
<b>Morgan Stanley ILCE</b>								
Net-of-Fees	-4.42%	-4.42%	17.59%	7.18%	8.45%	8.14%	8.36%	4/1995
MSCI EAFE Index	-0.45%	-0.45%	25.73%	7.62%	8.81%	8.10%	5.40%	
<b>Leading Edge IE MOM<sup>M</sup></b>								
Net-of-Fees	-1.91%	-1.91%	20.56%	6.68%	8.15%	8.23%	5.92%	4/2010
MSCI ACWI ex US Index	-2.99%	-2.99%	23.92%	8.03%	8.94%	7.48%	5.61%	
<b>DFA ISCV<sup>5</sup></b>								
Net-of-Fees	0.59%	0.59%	36.03%	4.50%	6.78%	N/A	9.75%	6/2012
MSCI World ex US Small Cap Valu	0.12%	0.12%	35.29%	6.48%	8.12%	8.80%	9.50%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021		
<b>Strategic Global EAFE</b>								
Net-of-Fees	-0.21%	-0.21%	23.63%	5.52%	7.17%	N/A	8.03%	7/2016
MSCI EAFE Index	-0.45%	-0.45%	25.73%	7.62%	8.81%	8.10%	9.67%	
<b>William Blair ILCG</b>								
Net-of-Fees	0.36%	0.36%	26.16%	16.93%	14.71%	12.03%	10.64%	2/2010
MSCI ACWI ex US IMI Growth	-3.06%	-3.06%	18.51%	12.07%	11.31%	9.45%	8.05%	
<b>William Blair ISCE<sup>6</sup></b>								
Net-of-Fees	3.94%	3.94%	31.85%	16.73%	13.01%	11.72%	6.80%	4/2007
William Blair Custom Benchmark	0.35%	0.35%	28.61%	12.85%	11.85%	10.15%	5.13%	

<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 September 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>
<b>FIXED INCOME</b>								1/2002
Net-of-Fees	-0.02%	-0.02%	-0.01%	5.94%	3.44%	3.59%	4.72%	
Fixed Income Benchmark	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	4.38%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Net-of-Fees	-0.19%	-0.19%	-1.54%	4.74%	2.97%	4.02%	3.88%	
Bloomberg Aggregate Index	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	3.21%	
<b>LM Capital FICP<sup>M7</sup></b>								11/2004
Net-of-Fees	-0.15%	-0.15%	0.07%	5.61%	3.24%	3.33%	4.20%	
Bloomberg Aggregate Index	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	4.03%	

<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 September 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	
<b>Pugh FIC<sup>M</sup></b>								
Net-of-Fees	-0.05%	-0.05%	-0.38%	5.71%	3.15%	3.24%	3.45%	10/2010
Bloomberg Aggregate Index	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	3.21%	
<b>SSgA Agg Bond Index FI</b>								
Net-of-Fees	-0.10%	-0.10%	-1.05%	N/A	N/A	N/A	3.60%	8/2019
Bloomberg Aggregate Index	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	3.70%	
<b>BMO (formerly TCH)</b>								
Net-of-Fees	0.01%	0.01%	-0.87%	5.40%	3.41%	3.66%	4.06%	11/2004
Bloomberg Aggregate Index	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	4.03%	
<b>WAMCO FICP</b>								
Net-of-Fees	0.14%	0.14%	1.59%	7.12%	4.30%	4.67%	5.26%	2/2003
Bloomberg Aggregate Index	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	4.09%	
<b>Wellington Core Bond</b>								
Net-of-Fees	-0.05%	-0.05%	-0.49%	N/A	N/A	N/A	4.52%	8/2019
Bloomberg Aggregate Index	0.05%	0.05%	-0.90%	5.36%	2.94%	3.01%	3.70%	

<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 September 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021		
<b>REAL ESTATE</b>								1/2002
Net-of-Fees	2.18%	2.18%	13.08%	6.38%	6.73%	8.89%	7.18%	
NFI-ODCE Equal Weight Index <sup>8</sup>	6.42%	6.42%	13.65%	6.13%	6.56%	8.92%	7.00%	
<b>PRIVATE EQUITY</b>								1/2002
Net-of-Fees	11.38%	11.38%	57.14%	23.44%	20.24%	14.40%	11.17%	

<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 September 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021	9/30/2021		
<b>INFRASTRUCTURE</b>								
Net-of-Fees	1.75%	1.75%	13.92%	15.02%	13.07%	9.13%	8.24%	11/2008
Infrastructure Benchmark	0.58%	0.58%	15.28%	7.48%	6.20%	7.10%	7.30%	
<b>Brookfield Infra III</b>								
Net-of-Fees	5.59%	5.59%	17.91%	10.90%	10.23%	N/A	11.71%	11/2016
Infrastructure Benchmark	0.58%	0.58%	15.28%	7.48%	6.20%	7.10%	6.17%	
<b>Brookfield Infra IV</b>								
Net-of-Fees	3.89%	3.89%	25.33%	N/A	N/A	N/A	10.42%	11/2016
Infrastructure Benchmark	0.58%	0.58%	15.28%	7.48%	6.20%	7.10%	2.97%	
<b>IFM Global Fund</b>								
Net-of-Fees	-0.06%	-0.06%	14.42%	N/A	N/A	N/A	8.79%	11/2019
Infrastructure Benchmark	0.58%	0.58%	15.28%	7.48%	6.20%	7.10%	2.75%	
<b>JLC Infrastructure Fd I</b>								
Net-of-Fees	-8.10%	-8.10%	-0.63%	N/A	N/A	N/A	-12.89%	1/2020
Infrastructure Benchmark	-0.17%	-0.17%	20.07%	10.73%	10.46%	10.13%	13.33%	
<b>JP Morgan Infr-OE</b>								
Net-of-Fees	1.29%	1.29%	10.21%	7.16%	7.91%	5.24%	4.84%	11/2008
Infrastructure Benchmark	0.58%	0.58%	15.28%	7.48%	6.20%	7.10%	7.29%	
<b>Macquarie (MIP II) Infr</b>								
Net-of-Fees	10.31%	10.31%	293.84%	91.78%	50.69%	27.52%	23.10%	9/2008
Infrastructure Benchmark	0.58%	0.58%	15.28%	7.48%	6.20%	7.10%	7.30%	
<b>Macquarie (MIP V) Infr</b>								
Net-of-Fees	0.36%	0.36%	N/A	N/A	N/A	N/A	-27.86%	1/2021
Infrastructure Benchmark	0.58%	0.58%	15.28%	7.48%	6.20%	7.10%	6.80%	
<b>Ullico Taxable Fund</b>								
Net-of-Fees	0.00%	0.00%	2.63%	N/A	N/A	N/A	2.43%	9/2020
Infrastructure Benchmark	0.58%	0.58%	15.28%	7.48%	6.20%	7.10%	13.12%	

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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>	<u>9/30/2021</u>		
<b>MANAGER OF MANAGER COMPOSITE</b>								
<b>Attucks Asst Mgmt MOM<sup>M9</sup></b>								12/2013
Net-of-Fees	-1.20%	-1.20%	23.00%	9.68%	10.48%	N/A	8.23%	
Attucks Custom Benchmark	-1.67%	-1.67%	22.95%	10.47%	10.65%	N/A	8.07%	

<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, 2021

<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>Last Monthly Watch List Meeting</u>	<u>Notes</u>
<b>DFA ISCV</b>	\$ 180.7	August, 2019: Placed on Watch List and Monitor	Performance	August, 2019	26	April, 2021	September, 2021	AUM when placed on Watch List was \$143.8. DFA was placed on Watch List due to performance concerns.
<b>Ariel EAFE ILCV</b>	\$ 79.3	August, 2020: Placed on Watch List and Monitor	Organizational Changes	August, 2020	14	May, 2021	September, 2021	AUM when placed on Watch List was \$76.0. Ariel was placed on Watch List due to organizational changes.
<b>BMO (formerly TCH)</b>	\$ 254.3	August, 2020: Placed on Watch List and Monitor	Organizational Changes	August, 2020	14	February, 2021	November, 2021	AUM when placed on Watch List was \$263.0. BMO (formerly TCH) was placed on Watch List due to organizational changes.
<b>Earnest Ptrs EME</b>	\$ 211.7	December, 2020: Placed on Watch List and Monitor	Performance	December, 2020	10	October, 2021	October, 2021	AUM when placed on Watch List was \$205.2. Earnest Ptrs EME was placed on Watch List due to performance concerns.
<b>Strategic Global EAFE</b>	\$ 84.8	March, 2021: Placed on Watch List and Monitor	Performance	March, 2021	7	October, 2019	September, 2021	AUM when placed on Watch List was \$81.1. Strategic Global EAFE was placed on Watch List due to performance concerns.
<b>Lazard ILCE</b>	\$ 675.4	March, 2021: Placed on Watch List and Monitor	Performance	March, 2021	7	February, 2021	September, 2021	AUM when placed on Watch List was \$664.8. Lazard ILCE was placed on Watch List due to performance concerns.
<b>BMO DISC SCG</b>	\$ 54.8	April, 2021: Placed on Watch List and Monitor	Organizational Changes	April, 2021	6	February, 2021	October, 2021	AUM when placed on Watch List was \$56.5. BMO DISC SCG was placed on Watch List due to organizational changes.
<b>BMO Global LCV</b>	\$ 336.6	April, 2021: Placed on Watch List and Monitor	Organizational Changes	April, 2021	6	February, 2021	October, 2021	AUM when placed on Watch List was \$367.6. BMO Global LCV was placed on Watch List due to organizational changes.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending September 30, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			9/30/21	8/31/2021	\$	%	
<b>Domestic Equity</b>							
Woman	1%	0%	Attucks-Lisanti	29.8	30.5	-0.7	-2%
Majority	1%	0%	BMO SCG	54.8	57.0	-2.2	-4%
Majority	2%	0%	Conestoga SCG	64.1	65.2	-1.0	-2%
Majority	3%	1%	NTGI Structured SCC	123.1	126.4	-3.3	-3%
Asian American	3%	1%	Phocas SCV	120.5	121.2	-0.7	-1%
	10%	3%	<b>Subtotal - U.S. Small Capitalization Equity</b>	<b>392.3</b>	<b>400.2</b>	<b>-7.9</b>	<b>-2%</b>
African American	5%	2%	Channing US ACE	197.8	204.9	-7.1	-4%
African American	1%	0%	Attucks-Heard ACC	33.8	36.2	-2.4	-7%
Woman	4%	1%	Zevenbergen US ACE	179.4	191.2	-11.7	-7%
	10%	3%	<b>Subtotal - U.S. All Capitalization Equity</b>	<b>411.1</b>	<b>432.3</b>	<b>-21.2</b>	<b>-5%</b>
African American	0%	0%	Attucks-Paradigm LCV	13.6	14.0	-0.4	-3%
Majority	8%	3%	BMO Global-Harris LCV	336.6	349.4	-12.8	-4%
Woman	62%	19%	Rhumblin Rsl1000 LCC	2512.7	2638.1	-125.4	-5%
Woman	9%	3%	Rhumblin RSL1000 LCG	354.5	411.0	-56.5	-16%
	80%	25%	<b>Subtotal - U.S. Large Capitalization Equity</b>	<b>3,217.3</b>	<b>3,412.5</b>	<b>-195.2</b>	<b>-6%</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%	31%	<b>Total Domestic Equity</b>	<b>4,020.7</b>	<b>4,245.0</b>	<b>-224.3</b>	<b>-6%</b>

Domestic Equity Totals	% Asset		# of Accts	Market Value
	Class	Fund		
African American	6.1%		4	245.3
Asian or Pacific Islander	3.0%		1	120.5
Hispanic or Latino	0.0%		0	0.0
Woman	76.5%		4	3076.5
Disabled	0.0%		0	0.0
Multiple	0.0%		0	0.0
American Indian or Alaska Native	0.0%		0	0.0
Majority	14.4%		4	578.5
Asset Class Total	100.0%		13	\$4,020.7

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 September 30, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			9/30/21	8/31/2021	\$	%	
<b>Global Equity</b>							
African American	1%	0%	Attucks-Brown Cap ISCG	31.2	32.7	-1.6	-5%
Majority	5%	1%	DFA ISCV	180.7	185.3	-4.6	-3%
Majority	8%	2%	William Blair ISCE	300.9	315.8	-14.9	-5%
	13%	4%	<b>Subtotal - Global Small Cap Equity</b>	<b>512.8</b>	<b>533.8</b>	<b>-21.0</b>	<b>-4%</b>
African American	2%	1%	Ariel EAFE ILCV	79.3	82.9	-3.6	-5%
Woman	1%	0%	Attucks-GlobeFlex Global	32.8	34.5	-1.7	-5%
African American	1%	0%	Attucks-Paradigm ILCC	28.4	29.6	-1.2	-4%
African American	18%	5%	Earnest Partners ILCE	710.6	724.4	-13.8	-2%
Majority	17%	5%	Lazard Asset Mgt ILCE	675.4	698.5	-23.0	-3%
Asian American	1%	0%	LEIA-ARGA	23.0	23.5	-0.5	-2%
Latino	0%	0%	LEIA-Ativo IE	18.3	19.1	-0.9	-5%
African American	1%	0%	LEIA-Brown IE	35.3	37.1	-1.8	-5%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0%
African American	1%	0%	LEIA-Channing IE	35.9	37.5	-1.5	-4%
Asian American	0%	0%	LEIA-Foresight IE	14.4	14.6	-0.2	-2%
African American	0%	0%	LEIA-Haven Global Partners	12.9	13.3	-0.4	-3%
Majority	17%	5%	Morgan Stanley ILCE	659.3	687.6	-28.3	-4%
Woman	2%	1%	Strategic Global EAFE	84.8	87.0	-2.2	-3%
Majority	19%	6%	William Blair ILACG	732.1	775.3	-43.2	-6%
	80%	24%	<b>Subtotal - Global Large Cap Equity</b>	<b>3,142.7</b>	<b>3,265.0</b>	<b>-122.3</b>	<b>-4%</b>
Latino	1%	0%	Attucks-Ativo EME	20.0	20.9	-0.9	-4%
Latino	1%	0%	Attucks-GloVista EME	22.3	23.3	-1.1	-5%
Woman	1%	0%	Att Redwood IACC	29.9	31.3	-1.4	-5%
African American	5%	2%	Earnest Partners EME	211.7	217.9	-6.2	-3%
African American	0%	0%	LEIA-Metis EME	9.9	10.3	-0.4	-4%
	7%	2%	<b>Subtotal - Emerging Managers</b>	<b>293.8</b>	<b>303.7</b>	<b>-9.9</b>	<b>-3%</b>
	100%	30%	<b>Total Global Equity</b>	<b>3,949.3</b>	<b>4,102.5</b>	<b>-153.3</b>	<b>-4%</b>

<u>Global Equity Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	29.3%	9	1155.2
Asian or Pacific Islander	0.9%	3	37.4
Hispanic or Latino	1.5%	3	60.5
Woman	3.7%	3	147.5
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.1
Majority	64.5%	5	2548.5
Asset Class Total	100.0%	23	\$3,949.3

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, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			9/30/21	8/31/2021	\$	%	
<b>Fixed Income</b>							
Latino	1%	0%	Attucks-LM Capital EMD	21.5	21.7	-0.2	-1%
Latino	1%	0%	Attucks-Ramirez FIC	19.1	19.4	-0.2	-1%
Latino	9%	2%	Garcia Hamilton FIC	251.2	254.4	-3.1	-1%
Latino	12%	3%	LM Capital FICP	343.0	347.8	-4.8	-1%
Woman	9%	2%	Pugh FIC	255.0	257.9	-2.8	-1%
Majority	17%	4%	SSGA	473.0	478.8	-5.9	-1%
Majority	9%	2%	BMO (formerly TCH)	254.3	257.1	-2.8	-1%
Majority	23%	5%	WAMCO FICP	652.3	661.3	-9.0	-1%
Majority	9%	2%	Wellington Core Bond	258.9	261.9	-3.0	-1%
	89%	19%	Subtotal - US Fixed Income	2,528.4	2,560.2	-31.9	-1%
Woman	1%	0%	Attucks-New Century GT	21.6	21.7	-0.1	-1%
	1%	0%	Subtotal - Non US Fixed Income	21.6	21.7	-0.1	-1%
	90%	20%	Total Fixed Income	2,550.0	2,581.9	-32.0	-1%
<b>Cash</b>							
	10%	2%	Cash	287.2	228.6	58.7	26%
	0%	0%	Miscellaneous	0.1	0.1	0.0	-2%
	10%	2%	Subtotal - Cash	287.3	228.6	58.7	26%
	100%	22%	Total - Fixed Income & Cash	2,837.3	2,810.6	26.7	1%

Fixed Income Totals	% Asset		# of Accts	Market Value
	Class			
African American	0.0%		0	0.0
Asian or Pacific Islander	0.0%		0	0.0
Hispanic or Latino	22.4%		4	634.9
Woman	9.7%		2	276.6
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%		4	1638.4
Asset Class Total	89.9%		10	\$2,550.0
Cash, Miscellaneous, Other	10.1%			287.3
Grand Total	100.0%			\$2,837.3

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending September 30, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			9/30/21	8/31/2021	\$	%	
<b>Real Estate</b>							
African American	2%	0%	BIG RE Fd I	23.0	23.6	-0.6	-3%
African American	1%	0%	BIG RE Fd II	8.6	7.4	1.2	14%
Majority	2%	0%	BREDS HG LP	25.1	25.1	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	151.6	151.6	0.0	0%
Multiple	0%	0%	EMREFF PRE FOF	3.7	3.7	0.0	0%
Majority	0%	0%	Europa Fd III PRE	0.9	0.9	0.0	-5%
Majority	0%	0%	Fortress Japan Fd I PRE	1.1	1.1	0.0	0%
Majority	0%	0%	Fortress Japan Fd II PRE	1.9	2.0	0.0	0%
			Fortress Japan TOTAL	3.0	3.1	-0.1	-3%
Asian American	1%	0%	Green Oak US III	15.5	11.8	3.6	24%
Majority	2%	0%	Heitman Fd IV	21.1	24.0	-2.9	-14%
Majority	16%	1%	JP Morgan Strat PRE-OE	182.6	176.9	5.6	3%
Majority	20%	2%	LaSalle Property PRE-OE	226.2	226.2	0.0	0%
Latino	2%	0%	Longpoint RE Fd I	23.2	23.2	0.0	0%
Majority	0%	0%	ML Asian RE Fd PRE	0.3	0.3	0.0	0%
Latino	1%	0%	SASC II	15.3	14.7	0.7	4%
Latino	1%	0%	Oak Street RE Cap Fund IV	16.2	16.3	-0.1	-1%
Latino	0%	0%	Southwest MF Ptrs PRE	0.4	0.4	0.0	0%
Latino	1%	0%	LONG WHARF VI	11.6	9.2	2.4	21%
Disabled	2%	0%	Newport Cap Fund II	21.5	21.9	0.0	0%
Disabled	1%	0%	Newport Cap Fund III	9.0	9.0	0.0	0%
			Newport TOTAL	30.5	30.8	-0.3	-1%
Majority	0%	1%	PRISA Fd I PRE-OE	167.2	168.7	0.0	0%
Majority	10%	1%	PRISA Fd II PRE-OE	116.0	116.0	0.0	0%
			Prudential (Open-end) TOTAL	283.2	284.7	-1.5	-1%
Majority	3%	0%	TA Realty Fund XII	38.5	28.0	10.5	27%
Majority	5%	0%	UBS TPF PRE-OE	58.1	58.1	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	0.2	0.2	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 September 30, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				9/30/21	8/31/2021	\$	%
Majority	0%	0%	Walton Strt Fd V PRE	2.4	2.4	0.0	0%
Majority	1%	0%	Walton Strt Fd VI PRE	8.3	8.3	0.0	0%
Majority	0%	0%	Walton Strt Mexico Fd 1 PRE	2.1	2.1	0.0	0%
			Walton Street TOTAL	13.1	13.1	0.0	0%
	100%	9%	Total Real Estate	1,151.7	1,133.1	18.6	2%

Real Estate Totals	% Asset		# of Accts	Market Value
	Class	Fund		
African American	2.7%		3	31.7
Asian or Pacific Islander	1.3%		1	15.5
Hispanic or Latino	5.8%		5	66.7
Woman	0.0%		0	0.0
Disabled	2.6%		2	30.5
Multiple	0.3%		1	3.7
American Indian or Alaska Native	0.0%		0	0.0
Majority	87.2%		18	1003.7
Asset Class Total	100.00%		30	\$1,151.7

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending September 30, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			9/30/21	8/31/2021	\$	%	
<b>Alternative Investments</b>							
<b>Private Equity</b>							
Majority	43%	3%	Adams Strt Many Fd PE	351.0	315.9	35.0	10%
Majority	1%	0%	AFIG Fund II Lp	8.2	8.2	0.0	0%
Majority	0%	0%	Afrcn Dev Ptrns II Lp	2.5	2.4	0.1	3%
African American	1%	0%	Astra Partners I	7.7	7.7	0.0	0%
Latino	1%	0%	AUA II	6.6	6.1	0.6	9%
Majority	3%	0%	AVP XI LP	25.1	21.0	4.1	16%
Majority	1%	0%	AVP XII LP	7.2	7.3	0.0	-1%
African American	0%	0%	Data Focus I	3.9	2.8	1.1	28%
Majority	3%	0%	EQT Fd VIII	27.5	33.5	-6.0	-22%
Majority	1%	0%	EQT IX LP	10.6	10.7	-0.2	-2%
Latino	1%	0%	Estancia II	6.2	6.2	0.0	0%
African American	2%	0%	Farol FD II	13.5	11.5	2.0	15%
Majority	0%	0%	Harbourvest Ptrs VI PE	0.1	0.1	0.0	0%
Majority	3%	0%	Harbourvest Ptrs VII PE	26.7	24.0	2.7	10%
Majority	1%	0%	Harbourvest Ptrs VIII PE	4.1	4.0	0.2	4%
Majority	2%	0%	Harbourvest Ptrs Buyout X PE	17.2	15.1	2.1	12%
Majority	2%	0%	Harbourvest Ptrs Venture X PE	17.5	14.3	3.2	18%
			Harbourvest TOTAL	65.7	57.5	8.2	13%
Latino	0%	0%	Hispania Fd II PE	1.6	1.6	0.0	0%
African American	0%	0%	ICV Capital Ptrs II PE	0.1	0.1	0.0	0%
African American	1%	0%	ICV Capital Ptrs III PE	9.0	9.0	0.0	0%
African American	2%	0%	ICV Capital Ptrs IV	13.9	13.9	0.0	0%
			ICV TOTAL	23.1	23.1	0.0	0%
Majority	4%	0%	KKR Americas Fd XII	34.4	37.5	-3.2	-9%
Woman	0%	0%	MB SpO Fd II	2.7	2.7	0.0	0%
Majority	1%	0%	Mesirow Fd IV PE	6.8	6.7	0.1	2%
Majority	2%	0%	Mesirow Fd V PE	18.9	16.5	2.4	13%
Majority	2%	0%	Mesirow Fd VII A PE	16.6	14.4	2.2	13%
Majority	2%	0%	Mesirow Fd VII B PE	14.7	14.7	0.0	0%
Majority	1%	0%	Mesirow Fd VIII PE	10.0	9.0	1.0	10%
Majority	0%	0%	Mesirow Fd IX PE	0.2	0.2	0.0	0%
Majority	1%	0%	Mesirow Fd X PE	5.2	5.2	0.0	0%
			Mesirow TOTAL	72.4	66.7	5.7	8%

(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 September 30, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				9/30/21	8/31/2021	\$	%
African American	0%	0%	Muller M2 MPEFF PE FOF	0.2	0.2	0.0	0%
Latino	2%	0%	NMS Capital Fd III	15.4	14.2	1.3	8%
Latino	0%	0%	NMS Capital Fd IV	1.6	1.6	0.0	0%
Latino	0%	0%	Palladium Ptrs III PE	0.0	0.0	0.0	0%
Latino	1%	0%	Palladium Ptrs IV PE	9.3	9.3	0.0	0%
Latino	2%	0%	Palladium Ptrs V PE	13.1	12.1	1.0	7%
			<b>Palladium TOTAL</b>	22.4	21.5	1.0	4%
Majority	0%	0%	Pantheon Europe Fd II PE	0.0	0.0	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	0%	0%	Pantheon Asia Fd V PE	1.7	1.7	0.0	-1%
Majority	0%	0%	Pantheon Europe Fd VI PE	3.3	3.1	0.2	5%
Majority	4%	0%	Pantheon Global Fund 2014	32.0	28.9	3.2	10%
Majority	2%	0%	Pantheon Select Access	14.7	14.0	0.7	5%
			<b>Pantheon TOTAL</b>	52.4	48.4	4.0	8%
African American	0%	0%	Pharos Fd II PE	4.1	4.1	0.0	0%
African American	2%	0%	Pharos Fd III PE	19.9	19.9	0.0	0%
			<b>Pharos TOTAL</b>	24.0	24.0	0.0	0%
Woman	0%	0%	P4G I	1.0	1.0	0.0	0%
African American	1%	0%	RLJ Equity Fd II PE	10.1	10.1	0.0	0%
Woman	1%	0%	Turning Rock FD I	8.4	7.2	1.2	14%
Latino	1%	0%	WM Partners II	11.0	11.0	0.0	0%
	<b>100%</b>	<b>6%</b>	<b>Total Private Equity</b>	<b>816.4</b>	<b>761.6</b>	<b>54.9</b>	<b>7%</b>

Private Equity Totals	% Asset Class	# of Accts	Market Value
African American	10.1%	10	82.5
Asian or Pacific Islander	0.0%	0	0.0
Hispanic or Latino	7.9%	9	64.9
Woman	1.5%	3	12.1
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	80.5%	72	657.0
Asset Class Total	100.00%	94	\$816.4

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending September 30, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			9/30/21	8/31/2021	\$	%
<b>Infrastructure</b>						
Majority	20%	0%	41.7	42.1	-0.5	0.0
Majority	7%	0%	14.7	14.7	0.0	0.0
Majority	19%	0%	38.6	38.6	0.0	0.0
Majority	41%	1%	84.5	87.9	-3.5	0.0
African American	2%	0%	4.5	4.5	0.0	0.0
Majority	0%	0%	0.4	0.4	0.0	0.0
Majority	0%	0%	0.5	0.5	0.0	0.0
Majority	3%	0%	7.1	7.1	0.0	0.0
			<u>7.9</u>	<u>7.9</u>	<u>0.0</u>	<u>0.0</u>
Majority			15.4	15.4	0.0	0.0
	100%	2%	<b>207.2</b>	<b>211.1</b>	<b>-4.0</b>	<b>-2%</b>

Infrastructure Totals	% Asset Class	# of Accts	Market Value
African American	2.2%	1	4.5
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	97.8%	8	202.7
Asset Class Total	100.0%	9	\$207.2

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending September 30, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			9/30/21	8/31/2021	\$	%
<b>Grand Total Fund</b>			<b>12,982.5</b>	<b>13,264.0</b>	<b>-281.5</b>	<b>-2%</b>

<u>Fund Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	11.7%	27	1519.1
Asian or Pacific Islander	1.3%	5	173.4
Hispanic or Latino	6.4%	21	827.0
Woman	27.1%	12	3512.7
Disabled	0.2%	2	30.5
Multiple	0.0%	1	3.7
American Indian or Alaska Native	0.0%	0	0.1
Majority	<u>51.1%</u>	<u>111</u>	<u>6628.8</u>
Asset Class Total	97.8%	179	\$12,695.2
Cash, Miscellaneous, Other	2.2%		287.30
Grand Total	100.0%		\$12,982.5

Total Fund MWDBE Assets	\$6,066.4	MWDBE Assets as % of Total Fund	47%
MWDBE Active	\$3,199.2	MWDBE Assets as % of Active Assets	33%

Total Fund	\$12,982.5	Passive Assets as % of Total Fund	24%
Total Fund Active	\$9,828.0	Active Assets as % of Total Fund	76%

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 September 30, 2021							
Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			9/30/2021	8/31/2021	\$	%	
<b>ATTUCKS</b>							
Latino	1%	0%	Attucks-Ativo EME	20.0	20.9	-0.9	-4.5%
African American	1%	0%	Attucks-Brown Cap ISCG	31.2	32.7	-1.6	-5.0%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	32.8	34.5	-1.7	-5.2%
Latino	1%	0%	Attucks-GloVista EME	22.3	23.3	-1.1	-4.9%
African American	1%	0%	Attucks-Heard ACC	33.8	36.2	-2.4	-7.0%
Latino	1%	0%	Attucks-LM Capital EMD	21.5	21.7	-0.2	-1.0%
Woman	1%	0%	Attucks-New Century GT	21.6	21.7	-0.1	-0.6%
African American	0%	0%	Attucks-Paradigm LCV	13.6	14.0	-0.4	-3.3%
African American	1%	0%	Attucks-Paradigm ILCC	28.4	29.6	-1.2	-4.3%
Latino	1%	0%	Attucks-Ramirez FIC	19.1	19.4	-0.2	-1.3%
Woman	1%	0%	Att Redwood IACC	29.9	31.3	-1.4	-4.6%
Woman	1%	0%	Attucks-Lisanti	29.8	30.5	-0.7	-2.2%
African American	0%	0%	Attucks -Transition	0.0	0.0	0.0	N/A
<b>Subtotal Attucks</b>				<b>303.9</b>	<b>315.8</b>	<b>-11.9</b>	<b>-3.9%</b>
<b>LEADING EDGE</b>							
Asian American	1%	0%	LEIA-ARGA	23.0	23.5	-0.5	-2.0%
Latino	0%	0%	LEIA-Ativo IE	18.3	19.1	-0.9	-4.8%
African American	1%	0%	LEIA-Brown IE	35.3	37.1	-1.8	-5.0%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0.0%
African American	1%	0%	LEIA-Channing IE	35.9	37.5	-1.5	-4.3%
Asian American	0%	0%	LEIA-Foresight IE	14.4	14.6	-0.2	-1.7%
African American	0%	0%	LEIA-Haven Global Partners	12.9	13.3	-0.4	-3.1%
African American	0%	0%	LEIA-Metis EME	9.9	10.3	-0.4	-4.0%
<b>Subtotal</b>				<b>149.9</b>	<b>155.6</b>	<b>-5.7</b>	<b>-3.8%</b>
<b>TOTAL - Manager of Managers Program</b>				<b>453.8</b>	<b>471.4</b>	<b>-17.6</b>	<b>-3.9%</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, 2021					
	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 6,066.4	\$ 12,982.5	47%	20%	27%
Total Active Assets	\$ 3,199.2	\$ 9,828.0	33%	25%	8%
<b>Total MWDBE Equity</b>	<b>\$ 4,843.0</b>	<b>\$ 7,970.0</b>	<b>61%</b>	<b>30%</b>	<b>31%</b>
Total Minority Equity	\$ 1,619.0	\$ 7,970.0	20%	25%	-5%
Total Woman Equity	\$ 3,224.0	\$ 7,970.0	40%	5%	35%
Total Disabled Equity	\$ -	\$ 7,970.0	0%	0%	0%
<b>Total MWDBE Fixed Income</b>	<b>\$ 911.5</b>	<b>\$ 2,837.3</b>	<b>32%</b>	<b>15%</b>	<b>17%</b>
Total Minority Fixed Income	\$ 634.9	\$ 2,837.3	22%	12%	10%
Total Woman Fixed Income	\$ 276.6	\$ 2,837.3	10%	3%	7%
Total Disabled Fixed Income	\$ -	\$ 2,837.3	0%	0%	0%
<b>Total MWDBE Alternatives</b>	<b>\$ 319.7</b>	<b>\$ 2,175.3</b>	<b>15%</b>	<b>12%</b>	<b>3%</b>
Total Minority Alternatives	\$ 277.1	\$ 2,175.3	13%	10%	3%
Total Woman Alternatives	\$ 12.1	\$ 2,175.3	1%	2%	(1%)
Total Disabled Alternatives	\$ 30.5	\$ 2,175.3	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, 2021

	Market Value (Current Month)	Year End 2020	Year End 2019	Year End 2018
Adams Strt Many Fd PE	\$351.0	225.5	\$183.9	\$168.0
Ariel EAFE ILCV <sup>M</sup>	79.3	80.1	77.1	69.8
Attucks Asset Mgmt DE MOM <sup>M</sup>	303.9	286.0	252.8	214.8
Ativo EME <sup>TM</sup>	see below	see below	see below	see below
BMO Global-Harris LCV	336.6	310.8	307.1	278.7
BMO Disciplined SCG	54.8	49.1	39.5	39.7
Capri Select Fd II PRE <sup>M</sup>	0.0	0.0	0.0	0.1
Channing US ACE <sup>M</sup>	197.8	180.3	161.0	118.7
Heitman IV	21.1	17.3	13.3	0.0
Hispania Capital Partners <sup>M</sup>	1.6	1.7	2.2	2.7
LaSalle PRE	226.2	208.0	208.2	107.6
Leading Edge IE MOM <sup>M</sup>	n/a	n/a	n/a	n/a
Ativo IE <sup>2M</sup>	18.3	21.8	22.4	19.2
Channing IE <sup>M</sup>	35.9	30.7	27.2	13.7
Mesirow	72.4	47.8	52.3	51.1
Muller & Monroe Asset Management <sup>M</sup>	0.2	1.5	2.1	2.3
Newport Capital Fund II <sup>M</sup>	21.5	20.3	19.1	25.6
Newport Capital Fund III <sup>M</sup>	9.0	0.0	0.0	0.0

<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 Channing IE 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 <b>Illinois Based Investment Managers</b> (in millions of dollars) Reporting for the Period ending September 30, 2021				
	Market Value (Current Month)	Year End 2020	Year End 2019	Year End 2018
Northern Trust Corporation	123.1	106.1	94.4	1,215.8
Oak Street Real Estate <sup>M</sup>	31.5	36.8	21.0	6.2
Walton Street Capital	13.1	13.0	15.8	24.0
William Blair & Company	1,033.0	1,008.3	874.0	684.5
<b>Total</b>	<b>\$2,930.3</b>	<b>\$2,645.3</b>	<b>\$2,373.5</b>	<b>\$3,042.5</b>
<b>Total Fund</b>	<b>\$12,982.5</b>	<b>\$12,231.2</b>	<b>\$11,111.6</b>	<b>\$9,786.3</b>
<b>IL Managed Assets as % of Total Fund</b>	<b>23%</b>	<b>22%</b>	<b>21%</b>	<b>31%</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 Channing IE 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

### Application for Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for the persons, listed below, with a recommendation that the pensions be approved as listed.

<b>Retirement Pensions</b>					
<b>10/01-10/31/2021</b>		<b>1st</b>			
<b>Name of Member</b>	<b>School or Final Status</b>	<b>Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
* BELL, BENNA LU	SPEC SVCS SUP	10-01-2021	42.99	07-04-2021	79,793.88
* BUNKER, DENISE RENE	BUDLONG	10-01-2021	14.39	09-24-2021	26,268.72
* CAFFEY, DOROTHY ANN	REASSIGNED TEACHER	10-01-2021	5.40	09-13-2017	5,186.88
* CASANOVA, RICARDO	AMUNDSEN H S	10-01-2021	6.00	07-05-2021	8,104.20
* CONTRERAS-ESPINOZA, JOSE ANGEL	EBERHART	10-01-2021	20.83	09-12-2021	34,233.84
* CORNELISON, BECKIE A	EDUC GENERAL	10-01-2021	20.45	09-12-2021	38,200.56
* DAVID, ELIGIA	LINNE	10-01-2021	35.03	07-04-2021	79,610.52
* DAVIS, AVA LATRICE	PIRIE	10-01-2021	25.81	08-02-2021	58,098.00
* ELLIS, CAROLINE	EVERS	10-01-2021	34.40	08-15-2021	115,242.72
* HERBECK, EDWARD LAWRENCE	HEARST	10-01-2021	34.01	07-17-2021	73,776.00
* JACKSON, PATTI ANN	WHISTLER	10-01-2021	39.90	07-04-2021	74,921.64
* JAMES, PAMELA DENISE	EDUC GENERAL	10-01-2021	25.90	10-01-2021	40,566.00
* KARGAS, BARBARA JANE	GOETHE	10-01-2021	39.31	08-15-2021	123,483.24
* KONOW, RODGER PATRICK	AMUNDSEN H S	10-01-2021	15.47	07-04-2021	29,407.32
* KRECZMER, RENEE MARIE	SAUGANASH	10-01-2021	20.17	07-08-2021	37,057.44
* LITMAN-WOODS, SALLY LOU	DISNEY MAGNET	10-01-2021	28.35	07-21-2021	64,574.88
* LONG, JACQUELINE LAUREN	POWELL	10-01-2021	21.36	08-02-2021	46,177.56
* LOVE, CYNTHIA ANN	FISKE	10-01-2021	28.74	06-27-2021	39,568.68
* MARTIN, JUANITA	SULLIVAN SPECIALT	10-01-2021	32.32	07-04-2021	65,445.48
* MCCANN-STASSEN, MARY ERIN	REINBERG	10-01-2021	29.16	07-04-2021	62,739.48
* MCCLINTON, DEBORAH D	ESMOND	10-01-2021	20.32	07-04-2021	44,048.04
* MCCORMICK, BRIAN J	BURLEY	10-01-2021	17.31	08-07-2021	33,597.84
* NAUGHTON, LAURA J	ONAHAN	10-01-2021	12.40	08-16-2021	25,285.92
* PORTER, ADRIENNE A.	EDUC GENERAL	10-01-2021	6.38	08-31-2021	10,901.16
* REYNOLDS-FEFLES, CHERYL LYNN	SCHURZ H S	10-01-2021	28.38	07-04-2021	62,150.64

\* Denotes Preliminary Pension

<b>Retirement Pensions</b>					
<b>10/01-10/31/2021</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>
* RIVAS, LUZ M	FINANCE GENL	10-01-2021	23.33	08-27-2021	45,568.92
* ROMAN, AIDA IVETTE	MOOS	10-01-2021	29.70	09-12-2021	65,149.08
* SANTIAGO, MARITZA	BARRY	10-01-2021	30.30	07-04-2021	68,200.32
* SCHLAMADINGER, DONNA LOUISE	SEWARD	10-01-2021	35.38	07-04-2021	79,453.56
* SPAHOVIC, MIRSA D	EDUC GENERAL	10-01-2021	18.80	08-29-2021	36,012.72
* STEINBACH, FALAK HAMDI	MARIANO AZUELA ELEM SCHOOL	10-01-2021	17.37	07-04-2021	37,262.40
* SUKENIC, DEBORAH JOYCE	EDUC GENERAL	10-01-2021	15.30	09-05-2021	30,244.80
* SUWE, NEAL HAIG	KELLY H S	10-01-2021	31.41	07-04-2021	67,971.72
* TAYLOR, BRIDGET R	EDUC GENERAL	10-01-2021	12.07	08-01-2021	18,325.56
* TAYLOR, STEVEN C	OGLESBY	10-01-2021	26.69	07-21-2021	62,571.72
* TRYCHTA, MARY ELLEN VICTORIA	HITCH	10-01-2021	32.32	07-04-2021	72,741.12
* WALSH, PATRICIA ANN	DARWIN	10-01-2021	30.28	07-04-2021	62,439.60
* YATES, DENISE ELIZABETH	IRVING	10-01-2021	34.91	08-29-2021	88,678.80
* ZURAWSKI, GREGORY ALAN	COONLEY	10-01-2021	26.01	07-04-2021	82,641.48
<b>Count of Pensions:</b>	39				
<b>Total Pensions:</b>	2,095,702.44				
<b>Average Pension:</b>	53,735.96				
<b>Average Service Years:</b>	24.84				

\* Denotes Preliminary Pension

<b>Pensions Finalized 10/01-10/31/2021</b>					
<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>
COIN, M CATHERINE	PRUSSING	02-03-2020	28.32	10-2021	59,327.16
GONZALEZ, EMMA		11-02-2020	4.64	10-2021	7,119.84
HIGGINS, THOMAS JOSEPH	HEALY	07-01-2020	30.94	10-2021	71,227.68
KESSEY, MARK J	CHICAGO TEACHERS PENSION FUND	08-01-2021	44.59	10-2021	49,172.52
LARSON, NANCY R	EDUC GENERAL	10-01-2019	7.60	10-2021	5,928.60
MORIN, PATRICIA ANNETTE	SPEC SVCS SUP	04-02-2018	21.34	10-2021	29,719.32
PATCH, PAMELA L	EDISON LONGWOOD CAMPUS	12-02-2019	10.96	10-2021	14,712.48
PIDRAK, KATHLEEN MARIE	GRISSOM	07-01-2020	29.62	10-2021	67,997.64
RAUEN, KATHY ANN	HANSON PARK	10-01-2019	25.72	10-2021	55,356.24
REZABEK, BARBARA CAMPBELL	EARNER SUPPORT	04-01-2020	34.92	10-2021	82,324.44
RUBY, THOMAS E	PETERSON	01-02-2020	24.41	10-2021	53,435.64
STAFFORD, PAULA SUSAN	DRAKE	08-01-2019	27.96	10-2021	60,573.24
TOLIVER, BARBARA J	EDUC GENERAL	05-01-2018	6.75	10-2021	4,386.84
WARD, RICHARD WALTER	HENDRICKS COMM AC	02-03-2020	23.73	10-2021	46,691.16
WILLIAMS, GINA LOUISE	TAYLOR	06-01-2020	23.29	10-2021	49,121.64
ZIEGLER, SUSAN	PASSAGES GLOBAL VILLAGES CHARTER	11-01-2017	7.50	10-2021	11,802.48
<b>Count of Pensions:</b>		16			
<b>Total Pensions:</b>		668,896.92			
<b>Average Pension:</b>		41,806.06			
<b>Average Service Years:</b>		22.02			

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<b>Reciprocal Pensions</b>						
<b>10/01/21-10/31/21</b>			<b>1st</b>	<b>Years of</b>	<b>Month</b>	
<b>Name of Member</b>	<b>School or Final Status</b>		<b>Check</b>	<b>Service</b>	<b>Finalized</b>	
			<b>Date</b>		<b>Annual</b>	
					<b>Pension</b>	
* ATCHISON, DEREK LEROY	CORLISS H S		10-01-2021	15.94	09-12-2021	33,159.36
* BISHOP, MARILYN ELOISE	CURIE METRO H S		10-01-2021	37.36	07-04-2021	78,205.56
* CADENA, ROBBIN SUE	BOONE		10-01-2021	27.22	07-04-2021	60,536.16
* COTHRAN, ANNE J			10-01-2021	2.07	10-01-2021	5,702.28
* DOMINGUEZ-BARAJAS, YULIA	TALMAN SCHOOL		10-01-2021	11.81	10-01-2021	22,590.00
* GASTON, JOCELYN A	MT VERNON		10-01-2021	26.44	07-04-2021	60,639.36
* GOODWIN, MARIE	EDUC GENERAL		10-01-2021	10.41	07-04-2021	9,445.32
* GYENFIE, KAREN DANITA	EDUC GENERAL		10-01-2021	14.87	05-26-2021	25,785.36
* HASIER, PATRICIA A	10-01-2021		10.93	10-01-2021	13,888.08	
* JONAS, HELEN IRENE	ARROLL		10-01-2021	14.93	10-01-2021	20,025.72
* KANE, MARY P	RAY		10-01-2021	8.26	08-22-2018	14,429.52
* KOSIEK, JAMES A			10-01-2021	7.89	10-01-2021	13,180.68
* KRAVITT, SANDRA LEE			10-01-2021	1.80	10-01-2021	2,664.72
* LINDSKOG, JEANNIE MARIE	PROSSER CAREER AC		10-01-2021	16.88	07-04-2021	36,587.04
* MIJANGOS, MARIA YOLANDA	PICCOLO ELEMENTAR		10-01-2021	19.82	07-19-2021	42,216.12
* MILLER, RONALD FRANK	KELLY H S		10-01-2021	32.91	04-11-2021	73,231.32
* MINTIER, LINDA	NEW FIELD SCHOOL		10-01-2021	3.23	10-01-2021	5,549.64
* MONTEJANO, CONCEPCION	BURBANK		10-01-2021	10.37	07-04-2021	18,997.08
* NASH, THOMAS J	ASPIRA BUSINESS & FINANCE HS		10-01-2021	10.06	07-23-2021	13,477.44
* PARSLEY, AUDREY L	SPEC SVCS SUP		10-01-2021	21.15	09-12-2021	50,088.60
* PATEL, JASHVANTI PURSHOTTAM	HAYT		10-01-2021	29.43	02-28-2021	67,711.44
* PEMBROKE, JAMES S			10-01-2021	7.20	10-01-2021	19,868.16
* PUTTERMAN, MARLENE G			10-01-2021	2.85	10-01-2021	4,828.92
* RIEGER, BARBARA JO	BELL		10-01-2021	12.30	10-01-2021	26,335.44
* RIVERA, ANNA MARIA	REILLY		10-01-2021	24.18	07-04-2021	53,367.36

\* Denotes Preliminary Pension

* SHVED, TAMARA L	HIGGINS COMM ACAD	10-01-2021	18.03	07-04-2021	39,157.56
* SMITH, DELORES REED	CATHER	10-01-2021	14.38	07-04-2021	31,377.36
* TIBBS, CARLOS E	10-01-2021	4.43	10-01-2021	7,630.44	55,168.44
* TORRES, JULIO C	REILLY	10-01-2021	22.64	06-20-2021	37,600.32
* VON ALBADE, MURIEL		10-01-2021	1.03	10-01-202	649.56
WICKELL, LISA MARY	SWIFT	10-01-2021	21.88	10-01-2021	66,412.32

<b>Count of Pensions:</b>	31
<b>Total Pensions:</b>	955,338.24
<b>Average Pension:</b>	30,817.36
<b>Average Service Years:</b>	14.93

### SURVIVORS PENSIONS 10/01/21-10/31/21

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
ADEBOJE, ELIZABETH O. (WIFE OF MOFOLORUNSO ADEYANJU ADEBOJE)	10-01-2021	20.28	02-01-2021	19,679.64
AL-HASSAN, SARAH (WIFE OF MUSAH AL-HASSAN)	10-01-2021	20.50	09-14-2021	22,559.76
ALMARAZ, MARIA E. (WIFE OF JOSE J ALMARAZ)	10-01-2021	11.80	06-01-2020	8,796.24
BACHELLER, NANCY LOUISE (WIFE OF ROBERT A PATZER)	10-01-2021	34.10	08-01-2021	51,442.80
BLACK, ESTELLA MAE. (WIFE OF WILLIE S BLACK)	10-01-2021	8.00	01-01-2021	14,562.72
DRU, MARY ANNE (WIFE OF ALBERT J DRU)	10-01-2021	40.30	02-01-2021	40,063.56
FEWKES, DOROTHEA I (WIFE OF JOHN M FEWKES)	10-01-2021	39.00	06-01-2021	58,517.28
FILIPEK, JEANNE L. (WIFE OF DANIEL M. FILIPEK)	10-01-2021	2.57	04-01-2021	1,095.00
GOLDHAGEN, NANCY R. (WIFE OF RICHARD J GOLDHAGEN)	10-01-2021	25.00	02-01-2021	13,514.28
GRADY, ROOSEVELT F. (HUSBAND OF REA E GRADY)	10-01-2021	29.00	05-01-2021	26,299.92



HOBBY, KATHLEEN I . . . . .	10-01-2021	11.27	11-01-2020	10,739.40
(WIFE OF GEORGE LESLIE HOBBY)				
HOOD, ARLEEN M. . . . .	10-01-2021	37.80	02-01-2021	39,741.84
(WIFE OF FRANK T HOOD)				
KEATING, JOANNE C . . . . .	10-01-2021	43.30	07-01-2021	61,058.64
(WIFE OF THOMAS J KEATING)				
KEENAN, ELAINE M. . . . .	10-01-2021	41.20	11-01-2020	39,843.72
(WIFE OF JAMES R KEENAN)				
MAGALSKI, JOHN . . . . .	10-01-2021	20.58	02-01-2021	25,823.88
(HUSBAND OF CAROL LYNN MAGALSKI)				
MAIMONIS, NINA J . . . . .	10-01-2021	35.80	04-01-2021	51,180.72
(WIFE OF PETER A MAIMONIS)				
MARSHALL, ANTOINE B. . . . .	10-01-2021	26.44	09-01-2021	29,289.36
(HUSBAND OF SADIE LOUISE BANKS-MARSHALL)				
MCCREARY, ERROL C . . . . .	10-01-2021	33.00	03-01-2020	33,915.12
(HUSBAND OF ELAINE D MCCREARY)				
NORGAARD, LARRY A. . . . .	10-01-2021	4.20	07-01-2021	5,671.20
(HUSBAND OF NANCY R NORGAARD)				
O'GRADY, MARGARET A. . . . .	10-01-2021	32.00	01-01-2021	37,845.00
(WIFE OF THOMAS MICHAEL OGRADY)				
REVSINE, BERNARD W . . . . .	10-01-2021	5.90	05-01-2021	11,802.00
(HUSBAND OF JOAN R REVSINE)				
SMITH, HANSEL . . . . .	10-01-2021	27.30	08-01-2021	40,254.72
(HUSBAND OF CARRIE D SMITH)				
SMITH, GERALDINE . . . . .	10-01-2021	34.88	08-01-2021	40,785.24
(WIFE OF DENNIS LAMONT SMITH)				

<b>Count of Pensions</b>	23
<b>Total Pensions:</b>	684,482.04
<b>Average Pension:</b>	29,760.09
<b>Average Service Years:</b>	25.40

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**CANCELLATION OF PENSIONS 10/01/21-10/31/21**

The Committee on Claims and Service Credits reported that the pensions of the following persons were cancelled upon the date of attainment of legal age.

<b>Name</b>	<b>Reason</b>	<b>Type of Pension</b>	<b>Rate of Pension</b>	<b>Date Cancelled</b>
BARNES KHAIRY	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	628.54	10-31-2021
BUSCH TAHJ RAYMOND	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	1,200.23	10-30-2021

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**SUMMARY OF PENSIONS GRANTED**
**10/01/21-10/31/21**

	<b>This meeting</b>	<b>Fiscal Year</b>
PENSIONS	39	230
RECIPROCAL SERVICE RETIREMENT PENSIONS	31	92
SURVIVOR PENSIONS	23	95
REVERSIONARY PENSIONS	0	1
FINALIZED PENSIONS	16	99

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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 recommends approval of the claims listed below.

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**10/01/21-10/31/21**
**Single Payment of Death Benefit**

ABELMAN, JOANNE	MICHAEL GOROFF . . . . .	2,500.00
ADAMOWICZ, DONALD	DREANA GRAZYNA RUBEL . . . . .	5,000.00
ARMSTRONG, MATTIE J	FLOYD A ARMSTRONG. . . . .	5,000.00
ASHER-BECKER, RUTH F	RUTH ASHER-BECKER TRUST . . . . .	5,000.00
BACHIR, WALTER	OLGA BACHIR . . . . .	2,500.00
BANCES, MIGDALIA	OMAR FRUCTUOSO FONG-BANCES . . . . .	1,650.00
	ANA MAE R BANCES . . . . .	1,700.00
BECKER, FLORENCE L	MICHAEL J BECKER . . . . .	1,666.67
BELT, MARILYN R	LAWRENCE M BELT . . . . .	2,500.00
	DAWN WELLES BOYD . . . . .	2,500.00
BOLAND, PATRICIA L	JOHN BOLAND . . . . .	5,000.00
BOTTOMS, CHARLOTTE E	CAROLYN EDITH KAISER . . . . .	5,000.00
BROCK, RALPH W	MARY B BROCK . . . . .	5,000.00
BUTLER, MARGARET E	DARYL C BUTLER . . . . .	5,000.00
CAMPBELL, ANNETTE	VIRGIL LEE CAMPBELL III . . . . .	2,500.00
	ALICIA MARIE CAMPBELL . . . . .	2,500.00
CARUSO, RONALD RALPH	PHYLLIS JEAN CARUSO. . . . .	5,000.00
CLARK, CATHERINE	GREGORY A CLARK . . . . .	5,000.00
CLARK, CHARLENE IRENE	ELISABETH I FROEMEL . . . . .	2,500.00
CORONADO, ANTONIETA	PAUL B CORONADO . . . . .	1,666.67
	GABRIELA B WALKE. . . . .	1,666.67
COSEY, JACQUES D	SHARYON A COSEY. . . . .	5,000.00
DAVIES, JOHN T	BARBARA B DAVIES . . . . .	5,000.00
DAVIS, CARRIE L	GINA RENEE DAVIS. . . . .	1,666.66
	HELEN N DAVIS GARDNER. . . . .	1,666.67
ESTERS, DOROTHY	JOANNE M FORTSON . . . . .	1,666.67
	BEVERLY JOY BURNS. . . . .	1,666.66
	JAMES RANDALL ESTERS III . . . . .	1,666.67
FARRIS, GLORIA J	CHARMIONE F WITHERS. . . . .	5,000.00
FIEDLER, KARL-HEINZ E	MARY ELLEN MONGOVEN . . . . .	5,000.00
FINLEY-GARDNER, BEVERLY LYNNETTE	TRACEY L GARDNER . . . . .	1,666.67
	LARRY J GARDNER JR . . . . .	1,666.67
FOLINO, MARY ANN CHRISTINE	JUSTIN FOLINO . . . . .	5,000.00
FORD, AUSBRA	MAJI R THARPE . . . . .	2,500.00
FOUSE, MARGARETT JO	FENISE MARGUERITE FOUSE. . . . .	5,000.00
FRIEDMAN, LORRAINE	ADELE FRIEDMAN . . . . .	5,000.00
GARB, GABRIELLE	SONJA LINDEMAN. . . . .	5,000.00

GIBSON, FANNIE L	ADRIENNE E GIBSON . . . . .	2,500.00
	CHARNETTE GIBSON . . . . .	2,500.00
GIBSON, MURIEL JOYCE	LEAH D GRAHAM . . . . .	2,500.00
GRAY, WILLIE L	CTPF (TO OFFSET OVRPYMT) . . . . .	2,150.74
HAWKINS-WILLIAMS, RITA	KRISTAL NICOLE ADAMS-WILLIAMS . . . . .	1,336.32
JAMES, ADDIE M	KANEISHA S JOHNSON . . . . .	5,000.00
JOHNIGAN, JOYCE L	STEVEN A JOHNIGAN . . . . .	2,500.00
JOHNSON, OLIVIA	EDWARD C JOHNSON . . . . .	2,500.00
JONES, ORISTINE E	ANITA ARLENE DOWNING . . . . .	1,250.00
JORDAN, EARNESTINE	RONNIE JORDAN . . . . .	2,500.00
	DERRICK JORDAN . . . . .	2,500.00
JOY, MARJORIE ANN	EDWARD J JOY JR . . . . .	1,000.00
KASPER, JEAN A	PATRICIA DESJARDINS . . . . .	5,000.00
KEELER, SHARON D	KEVIN J KEELER . . . . .	1,418.75
	SHARILYN KEELER . . . . .	1,418.75
LATTIMORE, CLARENCE	BRITNEY MARTIN . . . . .	5,000.00
LEWIS, ROBERT E	SHEA NICOLE WOODS . . . . .	2,500.00
LINDBLADE, CHARLES F	WILHELMINE LINDBLADE . . . . .	5,000.00
MACKEY, BARBARA R	ESTATE STEPHEN V MACKEY . . . . .	5,000.00
MACKIN, MARTHA H	LYNNE M WOLFORTH . . . . .	1,250.00
	JOANNA LEE MACKIN . . . . .	1,250.00
	SCOTT ALLEN MACKIN . . . . .	1,250.00
MAPP, BETTY A	JASON ALAN ANDERSON . . . . .	2,500.00
MAYES, ERCEL R	JOE THOMAS MAYES JR . . . . .	2,500.00
MAYO, JANICE	KIM K MAYO-BERGER . . . . .	5,000.00
MIR, ADIS C	CARLOS RAFAEL MIR . . . . .	2,500.00
MOORE, NONA LEE	LINETTA MOORE . . . . .	1,250.00
MORRIS, JR., FRANK D	FLORITTA C MORRIS . . . . .	2,500.00
MUNGUIA, RUBEN D	AURA MARINA MUNGUIA . . . . .	5,000.00
NAWROCKI, RONALD J	DIANA M. NAWROCKI . . . . .	5,000.00
NEITA, BONNYLYNN	TAIMICA NEITA-GIVENS . . . . .	1,250.00
NELSON, CAROL C	DONALD CROSSLEY . . . . .	2,500.00
	SHEILA M HAYES-SMILEY . . . . .	2,500.00
O'MARA, JEROME L	THE O'MARA TRUST . . . . .	5,000.00
ORTIZ, HECTOR	RAQUEL ORTIZ . . . . .	5,000.00
PANARAS, REGINA IDALIJA	ANDREW PANARAS . . . . .	2,500.00
PATTERSON, JOYCE	CTPF (TO OFFSET OVRPYMT) . . . . .	5,000.00
PERRY, CHERYL	JASMINE MOORE . . . . .	1,250.00
PINE, MILLICENT	CTPF (TO OFFSET OVRPYMT) . . . . .	2,628.33
PODROVSKY, ROSAGITTA	JOSEPH KATZ . . . . .	5,000.00
QUINN, JAMES J	AUDREY E. QUINN . . . . .	5,000.00
RATHNAU, JOSEPH N	REGINA L RATHNAU . . . . .	1,000.00
	LORENE J. RATHNAU . . . . .	2,000.00
	CLAIRE RATHNAU-MINELLA . . . . .	1,000.00
RATLIFF, FRANCES W	PAMELA J MILES . . . . .	1,250.00
RIGGS, ERNESTINE G	ARNOLD NORMAN RIGGS JR . . . . .	2,500.00
ROBERTS, HAROLD L	CAROL ANN FLANK . . . . .	5,000.00

ROBINSON, FLORA G	JACK ROBINSON . . . . .	5,000.00
ROGERS, BARBARA	CTPF (TO OFFSET OVRPYMT). . . . .	3,223.44
ROGERS, GWENDOLYN A	CTPF (TO OFFSET OVRPYMT). . . . .	2,088.32
ROGERS, VALENCIA LEONTYNE	SAVONYA L ROGERS . . . . .	1,666.67
	JIMMIE ROGERS, JR . . . . .	1,666.67
	AECHARI D WRIGHT. . . . .	1,666.66
ROSNER, JOSEPHINE R	ELLEN B ROSNER . . . . .	1,666.67
SAVINO, LUCY M	MISSION OF OUR LADY OF ME. . . . .	5,000.00
SEABERRY, ANITA D	MONICA DIANE BEASLEY . . . . .	1,250.00
	EMILY C GRAEF . . . . .	1,250.00
	JANE SEABERRY FOOTE . . . . .	1,250.00
	JAMES J SEABERRY . . . . .	1,250.00
SHIFRIN, MITCHELL J	MELISSA S SHIFRIN . . . . .	2,500.00
	MATTHEW A SHIFRIN . . . . .	2,500.00
SLACK, LEROY	MARY E DAVIS . . . . .	5,000.00
SLAUGHTER-BROWN, MARIE	BRIAN SLAUGHTER . . . . .	2,500.00
SMITH, JULIA H	DONNA S ARORA . . . . .	2,500.00
	RHONDA WATTS. . . . .	2,500.00
SPAULDING, CLARA G	JONATHAN R SPAULDING . . . . .	1,000.00
STRASBURG, MILA LYNNE	SARI ANN STRASBURG . . . . .	5,000.00
SUBECK, RONALD H	ESTATE OF RONALD SUBECK . . . . .	5,000.00
SUMPTER, LUCY P	CHRISTINA N HAWKINS. . . . .	2,500.00
TERRY, BENJAMIN H	CTPF (TO OFFSET OVRPYMT). . . . .	5,000.00
WEBB, FERN E	CTPF (TO OFFSET OVRPYMT). . . . .	2,315.91
WILLIAMS, ALICE R	FRANCHELLE RENEE STEWART . . . . .	2,500.00
WILLIAMS, HYACINTH A	JANICE E WILLIAMS-MILLER. . . . .	1,650.00
	LAURA L WILLIAMS . . . . .	1,650.00
	DONNA M WILLIAMS . . . . .	1,700.00
WILSON, MARIA-ELENA L	HENRY L WILSON . . . . .	5,000.00
WINCHESTER, SHERRAN	CEDRIC VON RAMBERT I. . . . .	1,666.67
	JILL TRIPLETT ELLIS . . . . .	1,666.67
	LYNN VON RAMBERT JR . . . . .	1,666.66
WOLENSKI, WALTER J	ROBERT ALEXANDER WOLENSKI. . . . .	2,500.00
WOLF, MILDRED	PAUL P WOLF . . . . .	5,000.00
YEARGIN, GWENDOLYN S	LOREN DIOR MCARTHUR . . . . .	1,000.00
	MIA ANTOINETTE YEARGIN. . . . .	1,000.00
	STEPHANIE COPELAND . . . . .	1,000.00
YOUSFI, SUZANNE E	EDWARD MICHAEL YOUSFI . . . . .	5,000.00
ZMACZYNSKI, RAYMOND J	RAYMOND ZMACZYNSKI TRUST . . . . .	5,000.00
		<b>\$362,263.91</b>

**REFUND OF CONTRIBUTIONS**

REAVES, KAREN GISELLE	JOE DOUGLAS REAVES .....	10,971.04
	ARDELLA R HELMS .....	10,971.04
	LONNIE E REAVES .....	10,971.04
WILLIAMSON, MYLINDA B	RYAN A WILLIAMSON .....	4,024.04
	BROOKLYNE F WILLIAMSON .....	2,012.03
		<b>\$38,949.19</b>
<b>GRAND TOTAL OF ALL DEATH BENEFITS</b>		<b>\$401,213.10</b>

**REFUNDS****10/01/2021-10/31/2021**

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, were examined and verified, and recommends approval of the claims listed below.

BARKER, RONALD .....	1,501.88
BARNETT, WENDI LYNN .....	88,869.46
BOUMAN, JENNIFER L. ....	1,945.75
CASTRO, ASHLEY .....	204.52
CHRESTOPOULOS, ADRIANNA .....	17,955.65
COLE-WALLACE, CAROLYN F .....	203.13
COLLINS, PAMLER .....	56,235.76
DAY, LELA .....	34,547.48
ELMS, ATOYA L .....	107,719.21
FETZER, ALEXANDRIA .....	16,046.65
FLANNERY, MARY .....	10,027.95
FLIG, MARIA .....	4,882.77
FLOYD, TIFFANY E. ....	27,071.26
GOGER, HEIDI .....	51,435.09
GOSWAMY, NEENA .....	11,584.63
JACKSON, ULETTA D .....	626.78
JOHNSON, ALBERT .....	22,111.61
KELLERSTRASS, CHELSEA M. ....	23,631.07
KENNEDY, BROOKE .....	38,977.18
KIM, ROY P. ....	14,827.38
MACDONALD, MATTHEW J. ....	4,631.44
MCGILL, TIFFANY P. ....	10,868.06
MIHM, JULIE .....	4,543.42
MITACEK, JOSEPH RICHARD .....	50,936.04
ROBINSON, DENEEN .....	32,431.43
TRIZNA, ELISABETH MARIE .....	11,451.98

WASHINGTON, DOMINICCA T. ....	34,865.42
WEISBECKER, LUCAS . . . . .	12,491.87
	<b>692,624.87</b>

### **Contract Overpayment**

CARLSON, JUDITH ROSEMARY . . . . .	5,386.78
DUSEK DEVENS, JULIA MARIE . . . . .	7,924.94
GREENFIELD, JENNIE J. . . . .	634.52
LYNCH, MARY REIDY . . . . .	11,020.70
MASTRICOLA, KATHLEEN JANE. . . . .	1,831.28
MCEWEN, HARRY . . . . .	77.86
MELONE, STELLA N. . . . .	9.88
PLEASANT-HILLMAN, WHITNEY AILEEN. . . . .	687.25
RIVARD, LYNDA S. . . . .	4.42
SIMIC, JENNIFER L . . . . .	34.88
SIMON, DEIDRE G. . . . .	12.55
SUGIYAMA, PATRICIA ANN . . . . .	4,581.84
VALDES FERNANDEZ, BARBARA CARMEN . . . . .	1,257.55
<b>TOTAL CONTRACT OVERPAYMENT</b>	<b>33,464.45</b>

### **Excess Contributions**

ARCEO, RENE HUGO . . . . .	41.46
AUSTIN, KAREN ELIZABETH. . . . .	5.82
CHMIELEWSKI, CAROL LYNN ANNE . . . . .	116.48
DIAZ, CHLORIS DIANA . . . . .	28.12
DUBIELAK-WOOD, BARBARA . . . . .	27.79
GARCIA, DELIA LIZETTE . . . . .	56.67
HARDNETT, DONNA YVETTE . . . . .	57.73
KENNY, PAUL DAMIEN . . . . .	35.13
NELSON, CARLA MARIE. . . . .	8.29
OLIVE PORTER, HELEN MARIE . . . . .	8.42
PAGANO, ANTHONY . . . . .	34.67
PETERS, ALBERT B. . . . .	9.13
PIMENTEL, JEANNIE ANDREA. . . . .	16.02
RICHARDSON, DEIDRA MICHELLE . . . . .	36.44
SPARKS, MELBA D . . . . .	13.25
STETSON, JENNIFER PRIDGEN . . . . .	7.74
WALLACE, LINDA ILENE . . . . .	30.23
WARGO, JOHN STEPHEN. . . . .	22.45
<b>TOTAL EXCESS CONTRIBUTIONS</b>	<b>555.84</b>

**Survivor Contributions**

BALDASSONE, FRANCES ANN .....	19,865.77
BASSETT, GAIL LYNN .....	12,722.34
BELANGER, DAVID F .....	21,611.95
BELL, PATRICIA E .....	11,923.08
BLAIR, ELAINE JOY .....	16,140.70
BROWNLOW, DOROTHY M. ....	10,451.12
CARLSON, JUDITH ROSEMARY .....	27,625.07
CENTENO, LILLIAN .....	21,624.26
DANIEL, JAMES ARTHUR .....	19,289.74
DARTY, ROY CHARLES .....	3,458.29
DENNEY, DONNA ANDREA .....	175.57
FOUNTAIN, DARRIL LYNN .....	21,904.42
FREEMAN, DONNA LORRAINE .....	250.89
GOODRICH, PATRICIA ELAYNE .....	15,440.68
GOODWIN, LINDA L .....	12,260.92
GOODWIN, LINDA L .....	16,549.46
HARRIS, CHARLENE ROBERTA .....	20,349.62
JOHNSON, DIANE PICOLA .....	16,957.19
JOHNSON, JACQUELINE DENISE .....	17,428.40
JONAS, HELEN IRENE .....	7,909.73
KNIBBS, SUSAN MARY .....	19,394.28
LOOMOS OSTRY, KATHLEEN ANNE .....	23,151.20
LYNCH, MARY REIDY .....	20,100.55
MACLAREN, ANNE LOUISE .....	7.41
MASTRICOLA, KATHLEEN JANE .....	17,880.24
MCCLURE, VICKY TERESA .....	23,299.87
MOSS, ANGELA D .....	3,439.21
MURPHY, JUDY M .....	19,508.46
PALM, DYLESTER C .....	6,187.30
PATCH, PAMELA L .....	0.02
RAMOS, DAVID .....	18,856.58
REED, JACQUELINE .....	98.85
RUOTI, LAURIE .....	11,869.12
SHAW, ROSALYN SOPHIA .....	10,911.97
WARNER, CAROLINE MARIE .....	14,188.75
<b>TOTAL SURVIVOR CONTRIBUTIONS</b>	<b>482,833.01</b>
<b>GRAND TOTAL OF ALL REFUNDS</b>	<b>1,209,478.17</b>

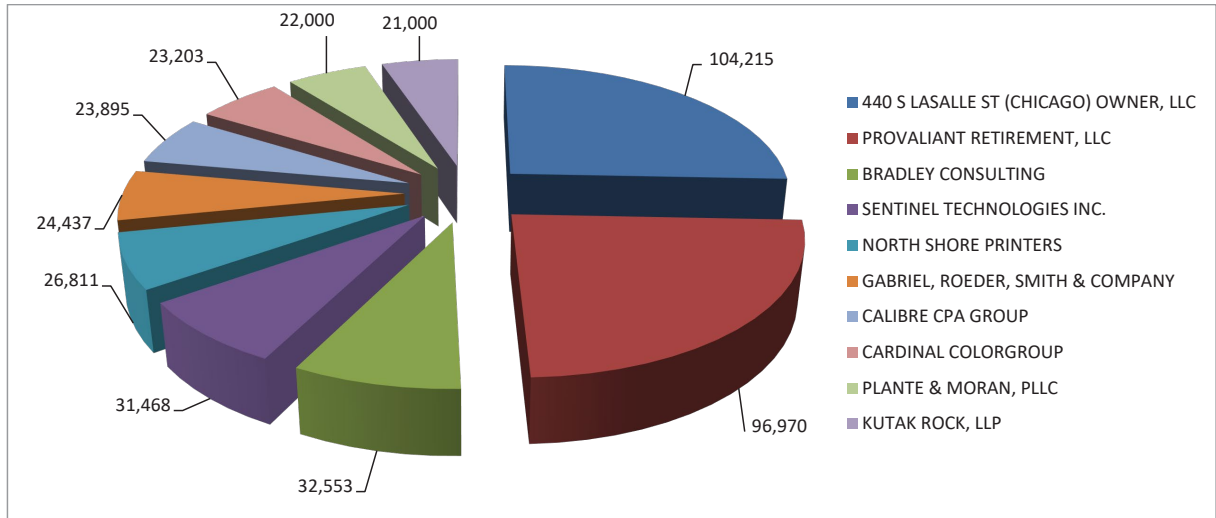


**REPORT OF THE COMMITTEE ON FINANCE AND AUDIT**

**Administrative Expenses**

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

The following chart represents the top 10 administrative expenses for the month of October 2021, comprising of 73.78% of the total administrative expenses.



1. **440 S LASALLE ST (CHICAGO) OWNER, LLC:** Rent and operating expenses for October 2021.
2. **PROVALIANT RETIREMENT, LLC:** Consulting services rendered in September 2021.
3. **BRADLEY CONSULTING:** Consulting services rendered in August 2021.
4. **SENTINEL TECHNOLOGIES INC:** Managed and professional services for July and August 2021.
5. **NORTH SHORE PRINTERS:** Printing and mailing services, 08/16/2021-10/19/2021.
6. **GABRIEL, ROEDER, SMITH & COMPANY:** Professional services for September 2021.
7. **CALIBRE CPA GROUP:** Payroll Audits rendered in August 2021.
8. **CARDINAL COLORGROUP:** Printing and mailing services, 08/31/2021 and 09/22/2021.
9. **PLANTE & MORAN, PLLC:** Professional Services, 09/30/2021.
10. **KUTAK ROCK, LLP:** Legal Services, 10/08/2021.

**Administrative Expenses  
10/1/2021 - 10/31/2021**

VENDOR	DESCRIPTION		Amount
440 S LASALLE ST (CHICAGO) OWNER, LLC	Tenant Services, October 2021		\$ 104,214.85
ADP SCREENING	Background Check for New Employees, 08/29/2021-09/25/2021		\$ 148.78
AJILON	Temporary Employee, L. Weiner, 09/13/2021-09/17/2021	\$ 980.84	
	Temporary Employee, L. Weiner, 09/20/2021-09/24/2021	\$ 1,226.05	
	Temporary Employee, L. Weiner, 09/27/2021-10/01/2021	\$ 1,226.05	
	Temporary Employee, L. Weiner, 10/04/2021-10/08/2021	\$ 1,103.45	
	Temporary Employee, L. Weiner, 10/11/2021-10/14/2021	\$ 980.84	\$ 5,517.23
AMERICAN EXPRESS	Registration, IFEBP Conference in Denver, CO for L. Nelson 10/17/2021-10/21/2021 - Gail Davis	\$ 2,125.00	
	Airfare, NCPERS Conference in Scottsdale, AZ for L. Nelson, 09/25/2021-09/29/2021 - Gail Davis	\$ 251.96	
	Amazon, Trustee Supplies, 09/14/2021 - Gail Davis	\$ 17.85	
	Garvey's, Office Supplies, 09/15/2021 - Gail Davis	\$ 66.04	
	Garvey's, Office Supplies, 09/15/2021 - Gail Davis	\$ 65.40	
	Amazon, Trustee Supplies, 09/17/2021 - Gail Davis	\$ 214.20	
	Garvey's, Office Supplies, 09/20/2021 - Gail Davis	\$ 70.29	
	Garvey's, Office Supplies, 09/23/2021 - Gail Davis	\$ 36.66	
	Airfare, IFEBP Conference in Denver, CO for L. Nelson, 10/17/2021-10/21/2021 - Gail Davis	\$ 333.96	
	Garvey's, Office Supplies, 09/24/2021 - Gail Davis	\$ 1,769.96	
	Wall Street, Refund for A. Miller-May, 09/10/2021-09/09/2022 - Gail Davis	\$ (447.77)	
	Wall Street, Subscription for A. Miller-May, 09/10/2021-09/09/2022 - Gail Davis	\$ 467.88	
	Wall Street, Refund for M. Reilly, 09/14/2021 - Gail Davis	\$ (83.92)	
	Chicago Tribune, Monthly Subscription for C. Lenoir, 09/15/2021-10/14/2021 - Gail Davis	\$ 3.99	
	Parking for Office Visit, 09/14/2021 - Vandana Vohra	\$ 37.00	
	Lodging, NCPERS Conference in Scottsdale, AZ for L. Nelson, 09/25/2021-09/29/2021	\$ 1,447.65	
	GoDaddy, Standard SSL Renewal, 09/01/2021-08/31/2023 - Vandana Vohra	\$ 127.98	
	Amazon, Monthly ERS Services, 08/01/2021-08/31/2021 - Vandana Vohra	\$ 2,280.26	
	GoDaddy, Standard Wildcard SSL Renewal, 09/14/2021-09/13/2022	\$ 449.99	
	Microsoft, Azure Website Services, 08/01/2021-08/31/2021 - Vandana Vohra	\$ 124.41	
	Zoom, Monthly Timer Charge, 09/22/2021-10/21/2021 - Vandana Vohra	\$ 179.90	
	Sprout Social, Software Renewal, 08/31/2021-08/31/2022 - Michelle Holleman	\$ 2,071.88	
	CISION, Press Release Distribution, 09/02/2021 - Michelle Holleman	\$ 1,200.00	
	CISION, Press Release Distribution, 09/02/2021 - Michelle Holleman	\$ 775.00	
	Ziprecruiter, Job Posting Package, 09/07/2021 - Amy Heine	\$ 261.60	
	SHRM, HR Membership, 08/01/2021-07/30/2022 - Amy Heine	\$ 219.00	
	Lodging, SHRM Conference in Las Vegas, NV for A. Heine, 09/08/2021-09/13/2021 - Amy Heine	\$ 255.10	
	Lodging, SHRM Conference in Las Vegas, NV for G. Perez, 09/08/2021-09/13/2022 - Amy Heine	\$ 255.10	
	Meal, SHRM Conference in Las Vegas NV for A. Heine and G. Perez, 09/08/2021 - Amy Heine	\$ 18.00	
	Transportation, SHRM Conference in Las Vegas, NV for A. Heine and G. Perez, 09/08/2021 - Amy Heine	\$ 36.09	
	Transportation, SHRM Conference in Las Vegas, NV for A. Heine and G. Perez, 09/13/2021 - Amy Heine	\$ 36.09	
	Transportation, SHRM Conference in Chicago, IL for A. Heine, 09/13/2021 - Amy Heine	\$ 124.00	
	Hubworks, Member Services Scheduling Tool, 09/01/2021-09/30/2021 - Jenn Pentangelo	\$ 29.00	
	Office Depot, Trustee Supplies, 09/22/2021 - Gervaise Clay	\$ 208.56	\$ 15,025.11
BNY MELLON	Monthly Service Fee, August 2021	\$ 807.02	
	Monthly Service Fee, September 2021	\$ 978.64	\$ 1,785.66
BRADLEY CONSULTING	Consulting Services, August 2021		\$ 32,552.50
CALIBRE CPA GROUP	Payroll Audits, August 2021		\$ 23,895.00
CARDINAL COLORGROUP	Printing and Mailing Services, 09/22/2021	\$ 19,773.70	
	Printing and Mailing Services, 08/31/2021	\$ 3,428.86	\$ 23,202.56
CDW, LLC	Computer Equipment & Accessories, 09/02/2021		\$ 365.74
CHICAGO MESSENGER	Delivery Service, 07/26/2021-07/30/2021	\$ 108.36	
	Delivery Service, 09/13/2021-09/17/2021	\$ 191.17	
	Delivery Service, 09/20/2021-09/24/2021	\$ 72.45	
	Delivery Service, 09/27/2021-10/01/2021	\$ 192.15	
	Delivery Service, 10/04/2021-10/08/2021	\$ 180.18	
	Delivery Service, 10/11/2021-10/15/2021	\$ 189.22	\$ 933.53
COGENT COMMUNICATIONS INC.	Internet Services, September 2021		\$ 1,875.00
COMCAST	Satellite Services, 09/13/2021-10/12/2021		\$ 179.06
COMED	Electricity Services for 14th Floor, 07/30/2021-08/30/2021	\$ 1,391.48	
	Electricity Services for 15th Floor, 07/30/2021-08/30/2021	\$ 252.57	\$ 1,644.05
COMGRAPHICS, INC	Processing, 1099R Forms, September 2021	\$ 1,321.49	
	Processing, Weekly LumpSum Payrolls, September 2021	\$ 640.27	
	Processing, Monthly Payroll Advices and Checks, September 2021	\$ 7,077.47	\$ 9,039.23
CONCUR TECHNOLOGIES	Travel Expense Tracker, October 2021		\$ 400.76
CROWE LLP	Professional Services, 09/30/2021		\$ 6,568.50
DONG, JEFFREY	Reimbursement, SQL Pass Summit Conference Registration, 11/08/2021		\$ 400.00
EFL ASSOCIATES INC	Recruitment Fee, 07/30/2021		\$ 123.00
ENVISION INFORMATION TECHNOLOGIES	Professional Services, 08/04/2021-08/30/2021		\$ 75.00
FOSTER GARVEY PC	Legal Services, 04/06/2021-04/19/2021		\$ 332.50
GABRIEL, ROEDER, SMITH & COMPANY	Professional Services, September 2021		\$ 24,436.75
GOLDSTINE, SKRODZKI, RUSSIAN, NEMEC & HOFF LTD.	Legal Services, 09/03/2021-09/23/2021		\$ 2,169.75
HEALTH EQUITY, INC	Employee Healthcare Benefits, July 2021	\$ 259.60	
	Employee Healthcare Benefits, September 2021	\$ 259.60	\$ 519.20
HEINE, AMY	Reimbursement, Meals, A. Heine and G. Perez, SHRM Conf. in Las Vegas, NV, 09/08/2021-09/13/2021	\$ 568.12	
	Reimbursement, Transportation, SHRM Conf. in Las Vegas, NV, 09/08/2021-09/13/2022	\$ 59.79	\$ 627.91
HURTADO, DANIEL	Reimbursement, ARDC Annual Renewal, 01/01/2021-12/31/2021		\$ 385.00
ICE MILLER	Legal Services, 09/03/2021	\$ 14.30	
	Legal Services, 09/01/2021-09/30/2021	\$ 9,697.50	\$ 9,711.80
INVESTMENTS & WEALTH INSTITUTE	CIMA Certification Renewal Fee for J. Binsfeld, 12/01/2021-11/30/2023		\$ 895.00
JACKSON LEWIS P.C.	Legal Services, 09/09/2021-09/30/2021		\$ 5,247.00
KNOBEL, ALYSSA	Consulting Services, September 2021		\$ 1,462.50
KUTAK ROCK, LLP	Legal Services, 10/08/2021		\$ 21,000.00
LEGACY PARKING COMPANY, LLC	Parking for Executive Director, October 2021	\$ 294.00	
	Parking for Executive Director, November 2021	\$ 294.00	\$ 588.00
LEXISNEXIS	Member Search, September 2021		\$ 511.00
MELTWATER NEWS US INC	Software Renewal, 10/01/2021-09/20/2022		\$ 8,500.00
NATIONAL ASSOCIATION FOR PUBLIC HEALTH STATISTICS	Member Search, September 2021		\$ 2,000.00
NORTH SHORE PRINTERS	Printing and Mailing Services, 08/16/2021-08/18/2021	\$ 5,188.20	
	Printing and Mailing Services, 09/17/2021-09/30/2021	\$ 11,209.87	

OAKES, DAN	Printing and Mailing Services, 10/04/2021-10/19/2021	\$ 10,413.12	\$ 26,811.19
	Reimbursement, ISC2 Membership Fee, 05/01/2021-04/30/2022	\$ 125.00	
	Reimbursement, ISCA Membership Fee, 08/01/2021-05/31/2022	\$ 185.00	
	Reimbursement, Parking for Office Visits, 09/05/2021 and 09/25/2021	\$ 51.00	\$ 361.00
PENSION BENEFIT INFORMATION	Member Search, September 2021		\$ 1,000.00
PEREZ, GRETA	Reimbursement, Transportation for SHRM Conference, 09/08/2021 and 09/13/2021		\$ 76.70
PLANTE & MORAN, PLLC	Professional Services, 09/30/2021		\$ 22,000.00
PROVALIANT RETIREMENT, LLC	Consulting Services, 09/30/2021		\$ 96,970.00
QIU, SUMMER	Reimbursement, Manager On-site Meeting in Phoenix, AZ, 08/24/2021-08/25/2021		\$ 89.11
QUADIENT, INC	Meter Maintenance Renewal, 08/02/2021-08/01/2022		\$ 1,428.84
QUEST SOFTWARE, INC	Software Subscription, 06/01/2021-05/26/2022		\$ 701.20
RICE MECHANICAL, INC.	Professional Services, 10/13/2021		\$ 1,000.00
ROSENDO, DANIEL	Reimbursement, Parking for Office Visits, 07/27/2021-08/11/2021		\$ 221.00
RSM US LLP	Professional Services, 08/18/2021-08/31/2021	\$ 739.20	
	Monthly Service Fee, AP Processing, August 2021	\$ 199.50	
	Professional Services, 09/16/2021-09/28/2021	\$ 808.50	
	Professional Services, 09/30/2021	\$ 5,250.00	
	Professional Services, 09/01/2021-09/14/2021	\$ 1,963.50	\$ 8,960.70
SANDSTORM DESIGN INC.	Website Support Services, 10/05/2021		\$ 2,250.00
SCHNEIDER ELECTRIC IT USA, INC	Professional Services, 04/29/2021		\$ 9,093.50
SENTINEL TECHNOLOGIES INC.	Managed and Telephony Services, August 2021	\$ 6,111.25	
	Professional Services, 03/29/2021-05/10/2021	\$ 2,000.00	
	Professional Services, 06/21/2021	\$ 625.00	
	Professional Services, 07/01/2021-07/22/2021	\$ 4,337.50	
	Software Subscription, 07/26/2021-07/25/2022	\$ 17,738.00	
	Professional Services, 08/03/2021-08/06/2021	\$ 656.25	\$ 31,468.00
SUBURBAN MAILING SERVICES, INC	Printing and Mailing Services, 10/08/2021		\$ 8,869.10
SUNLIFE ASSURANCE CO.	Employee Life Insurance, October 2021		\$ 5,115.12
THE SEGAL COMPANY	Consulting and Actuarial Services, 08/02/2021-08/30/2021		\$ 8,080.00
UNISHIPPERS	Delivery Services, 07/13/2021-07/29/2021	\$ 178.61	
	Delivery Services, 07/20/2021	\$ 62.43	
	Delivery Services, 08/06/2021	\$ 16.18	
	Delivery Services, 08/27/2021	\$ 4.99	
	Delivery Services, 08/27/2021-09/01/2021	\$ 108.15	
	Delivery Services, 09/01/2021	\$ 21.87	
	Delivery Services, 10/08/2021	\$ 8.55	\$ 400.78
VISION MAI LLC	Legislative Consulting, October 2021		\$ 8,083.32
WORKPLACE SOLUTIONS	EAP Service, October 2021		\$ 300.44
VERIZON COMMUNICATIONS	Telephone Services, 06/30/2021		\$ 6,675.27
ZAYO GROUP, LLC	Internet Services, September 2021	\$ 1,407.03	
	Internet Services, October 2021	\$ 1,386.24	\$ 2,793.27
CTPF STAFF PAYROLL	Staff Payroll, October 2021		\$ 1,127,545.08
<b>PHYSICIANS, DISABILITY APPLICANTS</b>			
ACCESS MEDICAL EVALUATION, INC	Medical Evaluation & Report, M. Santana by Dr. Mark Chien, 10/15/2021	\$ 800.00	
	Medical Evaluation & Report, M. Santana by Dr. Naresh Upadhyay, 10/15/2021	\$ 800.00	\$ 1,600.00
RECORD COPY SERVICES	Medical Records, Z. Perez by Dr. Melinda R. Ring, 09/21/2021	\$ 79.75	
	Medical Records, L. Shah by Dr. Sigrun Hallmeyer, 09/21/2021	\$ 256.50	\$ 336.25
	<b>Total Administrative Expenses for October 2021</b>		<b>\$ 1,678,561.84</b>

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**REPORT OF THE FINANCIAL SECRETARY**
**Financial Statements**

The Financial Secretary presented a report on the Fund's net assets, changes in net assets, and supporting reports for month ending July 31, 2021, with the recommendation that it be approved and printed in the proceedings of this meeting.

**Chicago Teachers' Pension Fund  
Monthly Financials - Statement of Plan Positions  
As of July 31, 2021**

Reporting Book: ACCRUAL  
As of Date: 7/31/2021

	Prelim Period Ended 7/31/2021	Final Year Ended 6/30/2021
	Actual	Actual
<b>Assets</b>		
Cash and cash equivalents	\$ 424,029,555	\$ 481,583,414
Prepays	826,409	753,553
Receivables		
CPS Required Contribution	901,531,320	235,183,471
CPS Normal Cost from State of Illinois	242,777,333	-
Employee	670,439	12,378,318
Accrued investment income	38,566,159	38,749,855
Participating teachers' accounts for contributions	7,256,775	7,207,694
Other receivables	71,873,825	73,614,376
<b>Total Receivables</b>	<b>1,262,675,851</b>	<b>367,133,714</b>
Investments, at fair value		
Equity	7,978,204,997	7,951,302,222
Public REITs	160,492,488	153,842,910
Bonds	2,633,235,262	2,605,485,755
Infrastructure	205,734,412	207,366,936
Real Estate	1,131,310,094	1,124,107,108
Private Equity	737,450,961	728,131,796
<b>Total Investments, at fair value</b>	<b>12,846,428,214</b>	<b>12,770,236,727</b>
Securities lending collateral received from borrowers	1,104,791,633	886,541,946
Fixed assets	1,335,968	1,335,968
<b>Total Assets</b>	<b>15,640,087,630</b>	<b>14,507,585,322</b>
<b>Liabilities</b>		
Securities lending collateral payable	1,113,983,654	896,023,737
Administrative/accounts payable	250,684,925	238,519,993
<b>Total Liabilities</b>	<b>1,364,668,579</b>	<b>1,134,543,730</b>
Net positions available for benefits		
<b>Total Net positions available for benefits</b>	<b>\$ 14,275,419,051</b>	<b>\$ 13,373,041,592</b>

Chicago Teachers' Pension Fund  
 Monthly Financials - Statement of Change in Plan Position

Reporting Book:

ACCRUAL

As of Date:

7/31/2021

	Prelim Fiscal Year To Date 7/31/2021	Final Fiscal Year Ended 6/30/2021
Change in Net Position		
Additions		
Employer		
State of Illinois	\$ 277,497,000	\$ 266,893,000
CPS Required Contribution	667,180,000	619,001,000
Total Employer	<u>944,677,000</u>	<u>885,894,000</u>
Employee	3,576,542	215,092,566
Income from investment activities		
Interest	9,626,623	78,672,576
Dividends	6,671,164	184,612,984
Realized gains (losses)	20,323,745	732,165,877
Unrealized gains (losses)	62,970,120	1,987,275,973
Miscellaneous investment income	65,336	985,739
Gross income from investment activities	<u>99,656,988</u>	<u>2,983,713,149</u>
Income from securities lending activities		
Securities lending income	289,142	3,398,048
Gross income from securities lending activities	<u>289,142</u>	<u>3,398,048</u>
Interest received on late contribution payments	-	1,761,509
Employer data/cash	-	35,414
Miscellaneous income	176	29,274
Total Additions	<u>1,048,199,848</u>	<u>4,089,923,960</u>
Deductions		
Refunds	3,883,653	18,225,462
Pension benefits	127,406,127	1,512,582,986
Death benefits	623,413	3,442,403
Health insurance	8,449,154	50,715,931
Investment advisory & custodial	3,944,487	51,320,396
Administrative & miscellaneous	1,515,555	17,657,211
Total Deductions	<u>145,822,389</u>	<u>1,653,944,389</u>
Total Change in Net Position	902,377,459	2,435,979,571
Net assets available for benefits at beginning of year	13,373,041,592	10,937,062,021
Net positions available for benefits at end of period	<u>\$ 14,275,419,051</u>	<u>\$ 13,373,041,592</u>

**Omnibus Vote, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to approve the Committee reports that were moved to the omnibus.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Philip Weiss – 11

Abstentions: Ms. Padilla – 1

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

Ms. Rodriguez made a motion, seconded by Mr. Weiss, to go into Executive Session, for the purpose of discussing litigation matters, personnel matters, review of Executive Session minutes, and internal control matters.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Philip Weiss – 12

The Executive Session lasted from 2:23 p.m. to 4:03 p.m.

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

Mr. Washington made a motion, seconded by Mr. Weiss, to go into Open Session.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Mr. del Valle and Dr. Travlos left the meeting during Executive Session.

**Motion to Approve CTPF's Participation in Amicus Brief, Approved**

Ms. Reilly made a motion, seconded by Mr. Weiss, to approve CTPF's participation in an amicus brief in the case of Peroni v. Slack Tech in the Federal Court of Appeals for the Ninth Circuit. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Abstentions: Ms. Padilla – 1

**Motion to Accept Executive Session Minutes for September 23, 2021, and October 21, 2021, Approved**

Ms. Reilly made a motion, seconded by Mr. Truss, to accept Executive Session minutes for September 23, 2021, and October 21, 2021.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 8

Nays: Ms. Padilla. Ms. Rodriguez – 2

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**UNFINISHED BUSINESS**

Ms. Padilla requested information regarding purchasing private school service credit.

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**NEW BUSINESS**

Ms. Rodriguez inquired about newly elected Trustees voting for Executive Session minutes for which they were not present.

Mr. Truss inquired about the possibility of a Fund-sponsored internship program that will give Chicago Public School students exposure in Investments and Finance.

**Motion to Adjourn, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Price Ward, to adjourn the meeting.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

The meeting adjourned at 4:23 p.m.

Respectfully submitted,



Lois Nelson  
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, November 18, 2021**

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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 18, 2021.

The President, Mr. Jeffery Blackwell, called the meeting to order at 2:23 p.m.

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**ROLL CALL**

Trustees present: Mr. Jeffery Blackwell, Mr. Miguel del Valle, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Mr. Dwayne Truss, Mr. Quentin S. Washington, Mr. Philip Weiss – 12

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Carlton W. Lenoir, Sr. (*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 Executive Session minutes. No action was taken.

There being no further business, the Executive Session adjourned at 4:03 p.m.

Respectfully submitted,



Lois Nelson  
Recording Secretary





## HEALTH INSURANCE SUB-COMMITTEE REPORT

**Date:** October 22, 2021  
**Submitted by:** Ms. Lois Nelson  
 Chairperson  
**Meeting Time:** 2:41 p.m.—4:21 p.m.

### ATTENDEES

TRUSTEES	STAFF	Consultants
<b>Ms. Lois Nelson,</b> Chairperson	Mr. Carlton W. Lenoir, Sr., Executive Director	Mr. Joseph Burns, Board Counsel
<b>Ms. Mary Sharon Reilly,</b> Committee member	Mr. Daniel J. Hurtado, Chief Legal Officer	Mr. Daniel A. Levin, Segal Consultant
<b>Ms. Maria J. Rodriguez,</b> Committee member	Ms. Jenn Pentangelo, Director of Benefit Services	
	Ms. Carrie Berkich, Health Insurance Manager	
	Ms. Adriane McCoy, Internal Audit Director	

### AGENDA ITEMS

- Health Insurance Bid Recommendations for 2022 (Part D)
- 2022 Health Insurance Survey - Preliminary Results

### DISCUSSIONS/ACTIONS

#### Health Insurance Sub-Committee Meeting Audio/Video Conferencing during COVID-19

Chairperson Nelson shared information regarding her recent attendance at the International Foundation Conference.

Ms. Nelson stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

#### Health Insurance Bid Recommendations for 2022 (part D)

Mr. Dan Levin, of Segal Consulting, reviewed a presentation of Health Insurance Bid Recommendations for 2022 (Part D). Segal recommended the Fund immediately attempt to negotiate favorable terms with

ESI for 2022 to 2024. To the extent negotiations do not produce a satisfactory result, Segal would recommend conducting a competitive bid process in early 2022 for 2023 to 2025 terms. Additionally, as a separate and independent option, the Fund can also conduct bidding for a fully insured replacement in early 2022. Mr. Levin addressed questions raised by the Committee.

Discussion ensued on details of steps to be taken regarding 2022 Health Insurance Bid Recommendations.

**Motion to Accept Staff Recommendations for 2022 Pharmacy Benefit Manager Negotiations,  
Approved**

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to recommend engaging Segal to conduct negotiations with Express Scripts at a cost not exceed \$30,000; subject to contract negotiations. If negotiations are not successful by February 1, 2022, the Fund is authorized to issue of an RFP for pharmacy benefit manager to be managed by Segal at a cost not to exceed \$30,000. The motion passed by the following roll call vote:

Ayes: Ms. Nelson, Ms. Rodriguez, Ms. Reilly—3

**2022 Health Insurance Survey – Preliminary Results**

Ms. Jenn Pentangelo, Director of Benefit Services, reviewed a presentation of 2022 Health Insurance Survey (Preliminary Results) reporting majority feedback responses in Medicare. Ms. Pentangelo stated final results will be compiled and shared with the Committee when the survey is closed and that a decision will be made regarding whether a focus group is needed for additional information. Ms. Pentangelo addressed questions raised by the Committee.

**Adjournment**

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to adjourn the meeting. The motion passed by the following roll call vote:

Ayes: Ms. Nelson, Ms. Rodriguez, Ms. Reilly—3

**The meeting adjourned at 4:21 p.m.**



Chicago Teachers' Pension Fund



## FINANCE & AUDIT COMMITTEE REPORT

**Date: October 26, 2021**

**Submitted by: Ms. Jacquelyn Price Ward, Chairperson**

**Meeting Time: 5:30 p.m.—8:08 p.m.**

### ATTENDEES

TRUSTEES	STAFF	Consultant (JBOH) Board Counsel
Ms. Jacquelyn Price Ward, Chairperson	Mr. Carlton Lenoir, Executive Director	Mr. Joseph Burns
Ms. Gervaise Clay, Committee member	Mr. Daniel J. Hurtado, Chief Legal Officer	Mr. Charles Burns
Ms. Mary Sharon Reilly, Committee member	Ms. Alise White, Chief Financial Officer	
Mr. Phillip Weiss, Committee member	Ms. Adriane McCoy, Internal Audit Director	
Mr. Jeffery Blackwell	Ms. Jenn Pentangelo, Director of Benefit Services	
Ms. Tina Padilla	Mr. Edgar Samayoa, Director of Data Services	
Ms. Maria J. Rodriguez	Ms. Ketki Shah, Senior Manager Compliance	
	Mr. David Sevier, Manager, Accounting Operations	
	Mr. Michael Aguilar, Manager Accounting and Reporting	

### AGENDA ITEMS

- Discussion of Fund Coverage of Military Instructors
- Discussion of Eligibility – Licensed and in a Covered Position
- CPS Part Time Reporting
- Year End Summary for Fiscal Year 2021 – for Non-CPS Employers
- CPS and Charter School Payroll Audit Status
- Board Action Request – Employers over the 45 days to Report Necessary Payroll Audit Adjustments
- FY 2021 Year-end Financial Statement Presentation
- Administrative and Investment Expense Report
- Employer Payroll Delinquencies and Payroll Audit Adjustments

### DISCUSSIONS/ACTIONS

**Finance & Audit Committee Meeting Audio/Video Conferencing during COVID-19**

Chairperson Price Ward stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

**Discussion of Fund Coverage of Military Instructors**

Discussion ensued regarding Fund coverage of military instructors.

**Discussion of Eligibility – Licensed and in a Covered Position**

Mr. Daniel J. Hurtado, Chief Legal Officer, reported that the Fund's interpretation has been communicated to schools. Mr. Hurtado addressed questions raised by the Committee.

Discussion ensued regarding eligibility.

**Motion to Table Discussion of Eligibility, Approved**

Ms. Price Ward made a motion, seconded by Ms. Reilly, to table discussion of eligibility—license and in covered position.

The motion passed by the following roll call vote:

Ayes: Clay, Price Ward, Reilly, Weiss—4

**CPS Part Time Reporting**

Mr. Edgar Samayoa, Director of Data Services, reported that CPS has submitted adjustments for FY 22. Mr. Samayoa reported that discussions are ongoing to establish requirements to submit adjustments for fiscal years prior to FY 11. Mr. Samayoa addressed questions raised by the Committee.

Mr. Daniel J. Hurtado, Chief Legal Officer, reported that CPS submitted a memo regarding adjustments pre FY 11.

Discussions ensued regarding adjustments for years prior to FY 11.

**Year End Summary for Fiscal Year 2021—for Non—CPS Employers**

Ms. Ketki Shah, Senior Manager Compliance and Mr. David Sevier, Manager Accounting Operations presented and reviewed the year end summary for FY21 for non-CPS employers. Ms. Shah reported on activities that included outside auditor and employer training, employer audits statuses, subpoena information, collections and late fee waivers. Ms. Shah addressed questions raised by the Committee.

**CPS and Charter Payroll Audit Status**

Ms. Shah, gave an update regarding the CPS payroll audit status.

Ms. Shah, gave an update on the progress of the charter school payroll audits as of August 31, 2021. Ms. Shah addressed questions raised by the Committee.

**FY 2021 Year—End Financial Statement Presentation**

Mr. Michael Aguilar, Manager Accounting Reporting presented the restated September 2020 Fund financial statements as well as the final June 30, 2021 year-end financial statements. Mr. Aguilar addressed questions raised by the Committee.

**Administrative and Investment Expense Report**

Mr. David Sevier, Manager Accounting Operations, reviewed the administrative and investment expense report. Mr. Sevier addressed questions raised by the Committee.

**Employer Payroll Delinquencies and Payroll Audit Adjustments**

Mr. Sevier, Manager Accounting Operations presented and reviewed the Monthly Aging Report for employer payroll delinquencies and payroll audit adjustments. Mr. Sevier addressed questions raised by the Committee.

**New Business**

Ms. Rodriguez reported that she has received a lot of calls from retirees that have not received their ballots for 2021 Pensioner Election.

Chairperson Price Ward stated that she is aware of the matter and is working on a resolution with staff.

**Adjournment**

Ms. Price Ward made a motion, seconded by Ms. Rodriguez, to adjourn the meeting. The motion passed by the following roll call vote:

Ayes: Ms. Clay, Ms. Price Ward, Ms. Reilly, Mr. Weiss—4

**The meeting adjourned at 8:08 p.m.**



**INVESTMENT COMMITTEE REPORT**

Department: October 28, 2021  
 Submitted by: Phillip Weiss, Chairperson  
 Meeting Time: 9:32 a.m. – 1:25 p.m.

**ATTENDEES**

<b>Trustees</b>	<b>Staff</b>	<b>Consultant</b>
Mr. Phillip Weiss, Chairperson	Mr. Carlton Lenoir, Executive Director, and Interim Chief Investment Officer	Ms. Jan Mende, Callan Associates
Mr. Jeffery Blackwell Ms. Gervaise Clay Ms. Tina Padilla Ms. Jacquelyn Price Ward Ms. Mary Sharon Reilly Ms. Maria J. Rodriguez	Ms. Adriane McCoy, Internal Audit Director Ms. Cheryl Rooks, Investment Compliance Manager Ms. Barbara Meyer, PM Mr. John Freihammer, PM Mr. Robert Dickman-Lopez, PM Ms. Kelly Paulk, Sr. PA Ms. Summer Qiu, PA Ms. Juventina Garcia, PA Mr. James Binsfeld, PA	Mr. Lauren Sertich, Callan Associates

**AGENDA ITEMS**

- Education Session: Real Assets Introduction and Asset Class Overview for Chicago Teachers’ Pension Fund
- Due Diligence Presentations

**Motion on Divestment of Fossil Fuels**

Mr. Weiss made a motion, seconded by Ms. Price Ward, to formalize the funds commitment and have the investment staff and consultants study the divestment from fossil fuel securities in a prudent manner, and to report to the board as soon as practical.

Executive Director Lenoir stated that this motion was intended to formally acknowledge the funds commitment to this study. Discussion ensued regarding the divestment from fossil fuels and the possible impact to the Fund’s portfolio

Trustee Clay stated that she is in full support of divestment from Fossil Fuels ,wanted to explain her “no” vote on the motion at the October 21, 2021, Board Meeting and wants to change her vote to “yes”.

This motion was not voted on.

## Education Session

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Ms. Jen Mende and Ms. Lauren Sertich presented the Real Assets Introduction and Asset Class Overview. They discussed types of real assets and the benefits of investing in real assets. Ms. Mende and Ms. Sertich addressed questions raised by the Board.

## Due Diligence

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Representatives from Prudential, JP Morgan, JLC and IFM presented to the Board.

- **Prudential PRISA-** As of 09/30/21, annualized performance since inception is 7.56% (net of fees) vs. the NCREIF ODCE Index return of 6.42%. Stable investment team with no material changes at the senior level
- **Prudential – PRISA II – Core Plus Real Estate-** As of 09/30/21, annualized performance since inception is 7.28% (net of fees) vs. the NCREIF ODCE Index return of 6.42%. Stable investment team with no material changes at the senior level
- **JP Morgan – Strategic Property Fund – Core Real Estate-** As of 06/30/21, annualized performance since inception is 7.9% (net of fees) vs. the NCREIF ODCE Index return of 7.5%.
- **JP Morgan – IIF – Core Infrastructure-** As of 06/30/21, the since inception net IRR is 5.4% with a total paid in multiple of 1.53x. Stable investment team with no material changes at the senior level
- **JLC – Non-core Infrastructure-** As of 06/31/21, the since inception net IRR is (8.45%). The fund is still in its investment phase and expects to be out of its J-curve effects from fees in the next 18 months. Stable investment team with no material changes at the senior level
- **IFM – Core Infrastructure-** As of 06/30/21, the since inception net IRR is 10.05%. The fund has held up well during the pandemic and is delivering on its performance objectives. Stable investment team with no material changes at the senior levels.

The managers reviewed organization, strategy, performance, firm diversity, and fees. The managers addressed questions raised by the Trustees.

**New Business**

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Executive Director Lenoir discussed the board's motion on divestment from fossil fuels.  
Discussion ensued.

**Adjournment**

On a motion by Ms. Rodriguez, seconded by Ms. Price Ward, the meeting adjourned at 1:25 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  
December 16, 2021**

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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 16, 2021.

The Vice-President, Mary Sharon Reilly, called the meeting to order at 9:33 a.m

**Board Meeting Audio/Video Conferencing during COVID-19**

Vice-President Reilly 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.

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**PUBLIC PARTICIPATION**

**Presentation by John Butterfield**

Mr. John Butterfield, President of the Retired Teachers Association, greeted the Board and welcomed Executive Director Carlton Lenoir. Mr. Butterfield addressed the Board regarding the disagreement on repayment of pension overpayments legislation and stated he would like to send RTAC's suggestions to Mr. Lenoir to share with the Board and see them integrated into the Board's 2022 legislative program. Mr. Butterfield stated CTPF and RTAC have almost always agreed on what is best for the Fund and he thanked the Board for allowing him to speak.

**ROLL CALL**

Trustees present: Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Dwayne Truss, Mr. Quentin S. Washington, Mr. Phillip Weiss – 9

Trustees absent: Mr. Jeffery Blackwell, Dr. Jerry Travlos – 2

Mr. del Valle joined the meeting after the roll call.

Also in attendance were Mr. Carlton W. Lenoir, Sr. (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Mr. Joseph Burns, of Jacobs, Burns (*Board Counsel*), and various observers and staff members.

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**VOTE AGENDA****Motion to Approve Today’s Timed Agenda and Fixed Time for Adjournment, Approved**

Ms. Rodriguez made a motion, seconded by Mr. Weiss, to approve today’s timed agenda and fixed time for adjournment.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

**Motion to Approve Minutes of the Regular Board Meeting on November 18, 2021, Approved**

Ms. Price Ward made a motion, seconded by Ms. Padilla, to approve the minutes of the Regular Board meeting held on November 18, 2021.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Abstentions: Ms. Padilla – 1

**Motion to Approve the Final FY 2021 Actuarial Valuation, Approved**

Ms. Amy Williams of Gabriel, Roeder, Smith and Company (GRS) reviewed a PowerPoint presentation updating the preliminary Actuarial results presented at the October Board meeting. Ms. Williams noted changes in the final fund financial statements asset values \$7.5 million lower than in the preliminary fund final statements, resulting in \$13.373 billion in total assets. Ms. Williams also noted the corresponding increase of \$7.65 million in the unfunded actuarial accrued liability. Ms. Williams addressed questions raised by the Board.

Mr. Weiss made a motion, seconded by Ms. Padilla, to approve FY 2021 Actuarial Valuation.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

**Motion to Approve the State of Illinois Actuary Report on the Public School Teachers' Pension and Retirement Fund of Chicago, Approved**

Mr. Carlton Lenoir, Executive Director, presented information on Cheiron's review of actuarial data and the GRS report. Mr. Lenoir referred to the summary on page 1 of the report stating "In summary we believe that the assumptions and methods used in the draft June 30, 2021.

Actuarial Valuation, which are used to determine the required Fiscal Year 2023 state contribution, are reasonable. We also find that the certified portion of the contribution which the state is responsible for was properly calculated."

Ms. Price Ward made a motion, seconded by Ms. Nelson, to approve the State of Illinois Actuary report on the Public School Teachers' Pension and Retirement Fund of Chicago Pursuant to the Illinois Act 100-0465.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Abstentions: Ms. Padilla – 1

**Motion to Approve Amendment to Bylaws for Board Meeting Schedule, Approved**

Mr. Carlton Lenoir, Executive Director, reviewed the recommendation that the bylaws be amended to provide flexibility in the regular Board meeting schedule to allow for observance of religious holidays, teacher attendance at school on report card pick-up day, and/or other scheduling conflicts. Mr. Lenoir and Chief Legal Officer, Dan Hurtado, addressed questions raised by the Board.

Mr. Weiss made a motion, seconded by Mr. Washington, to approve Amendment to Bylaws for Board meeting schedule to accommodate Trustee scheduling conflicts.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 9

**Motion to Approve Amendments to the Overpayment Recoupment Policy, Approved**

Mr. Ochoa made a motion, seconded by Mr. Weiss, to approve proposed amendments to the Overpayment Recoupment Policy.

Mr. Dan Hurtado reviewed the Board Action Request, to approve amendments to conform to the Illinois General Assembly revision to Section 17- 151.1 of the Pension Code providing, among other things, that the Fund must waive an overpayment of benefits where the overpayment is attributable to a mistake that was not the Member's fault, and that was not discovered until 3 years or more after the first mistaken payment was made. Mr. Hurtado, Mr. Joseph Burns, and Executive Director Lenoir, addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Philip – 8

Abstentions: Ms. Nelson, Ms. Padilla – 2

**Motion to Approve Amendments to the Employee Handbook, Approved**

Mr. Dan Hurtado, Chief Legal Officer, reviewed the motion to amend the Employee Handbook, to clarify the distinction between Human Resources complaints and Whistleblower complaints. Mr. Hurtado explained that Human Resources complaints include allegations of racial, ethnic, sexual and other illegal discrimination, sexual harassment, bullying, etc., as well as retaliation for having made any of those kinds of complaints. Human Resources complaints also include "grievances" with regard to other personnel issues, e.g., compensation issues, benefits issues, working conditions, and inter-personal issues among staff. Human Resources complaints should generally be submitted to Human Resources. Whistleblower complaints include allegations of fraud, ethics violations, and similar conduct that is potentially criminal in nature, as well as retaliation for having made a Whistleblower complaint. Whistleblower complaints should generally be submitted to the Internal Audit Director.

Ms. Price Ward made a motion, seconded by Mr. Washington, to approve the Amendments to the Employee Handbook.

Discussion ensued and Mr. Hurtado addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 8

Abstentions: Ms. Nelson, Ms. Padilla – 2

**Motion to Approve the Adjusted Pay Grade Structure for 2022, Approved**

Mr. Hurtado presented the recommendations from CBIZ regarding adjusted pay grades for 2022. Mr. Hurtado stated that in May 2019, the Board passed a motion regarding compensation providing that CBIZ would review recommended adjustments to the pay grades on an annual basis and that the Board would approve the adoption of the adjusted pay grade structure.

Mr. Weiss made a motion, seconded by Ms. Price Ward, to approve the Adjusted Pay Grade Structure for 2022.

Discussion ensued and Mr. Hurtado addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Washington, Mr. Weiss – 6

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

Mr. Truss was not present for the vote.

**Motion to Approve Technology Committee's Recommendation of Pension Administration Vendor, Approved**

Mr. Richard Anderson, Enterprise Program Management Office Director, gave an explanation/update on Project 125 proof of concept results, and introduced Mr. Jeff Adair and Mr. Jeff Bryce from selected finalist Sagitec Solutions, LLC.

Mr. Jeff Adair, Sagitec Solutions LLC reviewed a presentation giving a company overview and pension experience including a list of their clients. Mr. Adair highlighted areas of assigned resources & staffing, project implementation approach, project timeline, overview of technology solution, key features, functional capabilities, two-phase project schedule and timeline, and costs. Mr. Bryce and Mr. Adair addressed questions raised by the Committee.

Executive Director Lenoir thanked staff and the Board for their hard work, dedication and patience in the PAS vendor selection process. Mr. Lenoir reviewed an overview of implementation cost details.

Ms. Price Ward made a motion, seconded by Mr. Weiss, to approve The Project 125 Pension Administration System RFP Selection Committee recommendation that CTPF award the Pension Administration System modernization project to Sagitec Solutions, LLC to implement their Neospin™ Pension Administration System solution, subject to contract and negotiation, for a Fixed Price of a cost not to exceed \$18,309,816.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Washington, Mr. Weiss – 9

Mr. Truss was not present for the vote.

**Motion to Approve the Technology Committee Charter, Approved**

Executive Director Lenoir reviewed changes to the Technology Charter including minor edits and a change in Chair from Mr. James Cavallaro to Mr. Jeffery Blackwell.

Mr. Weiss made a motion, seconded by Ms. Price Ward, to approve the Technology Committee Charter.

Discussion ensued and Ms. Vandana Vohra, Chief Technology Officer, clarified the only changes made to the Charter were the date and Chair from Mr. Cavallaro to Mr. Blackwell.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Washington, Mr. Weiss – 6

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

Mr. Truss was not present for the vote.

**Motion to Approve Medicare Part B Subsidy Percentages, Approved**

Ms. Nelson made a motion, seconded by Ms. Price Ward, to approve subsidizing all members enrolled in Medicare Part B equally at 60% of \$167.10 per month (i.e., \$100.26). The cost of subsidizing eligible members at this amount is estimated to be approximately \$20,332,728 for the 2022 plan year (that is 16,900 members per member/per month, for 12 months). This approval will apply for 2022 and all future Medicare B premium increases.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Washington, Mr. Weiss – 9

Mr. Truss was not present for the vote.

**Approval of Trustee Training Hours, Approved**

Ms. Gail Davis, Director of Administrative Services, reviewed documents containing information on trainings listed for approval.

Discussion ensued and Ms. Davis addressed questions raised by the Board.

Mr. Weiss made a motion, seconded by Ms. Price Ward, to approve Mr. Philip Weiss' training hours for attending the 5th Annual Midwest Institutional Real Estate Investor Forum to count toward his required hours, and to also approve hours of training regarding Fiduciary, Ethics, CTPF iPad and International Travel, Security Awareness, Acceptable Usage, and Administrative Board Procedures Training conducted at the Regular Board Meeting on December 16, 2021, for compliance with statutory requirements.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Washington, Mr. Weiss – 9

Mr. Truss was not present for the vote.

**Conference Requests**

Ms. Price Ward stated, for the record, she is interested in attending the Opal Conference.

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**ITEMS TO MOVE TO THE OMNIBUS**

Chairperson Price Ward moved the November 30, 2021, Finance and Audit Committee Report to the Omnibus.

Committee Member Price Ward moved the December 8, 2021, Technology Committee Report to the Omnibus.

**Omnibus Vote, Approved**

Ms. Price Ward made a motion, seconded by Ms. Rodriguez, to approve the Omnibus.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Washington, Mr. Weiss – 8

Abstentions: Ms. Padilla – 1

Mr. Truss was not present for the vote.

Ms. Gail Davis asked for clarification on the topic of Trustee Conferences as it relates to Ms. Price Ward's statement regarding attendance of specific conferences. Discussion ensued and Ms. Davis and Mr. Joe Burns addressed questions raised by the Board.

The Board recessed for lunch from 12:39 p.m. to 1:25 p.m.

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**AFTERNOON ROLL CALL**

Trustees present: Mr. Miguel del Valle, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Quentin S. Washington, Mr. Philip Weiss – 9

Trustees absent: Mr. Jeffery Blackwell, Mr. Dwayne Truss, Dr. Jerry Travlos – 3

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## **REPORT OF THE INVESTMENT CONSULTANT, INVESTMENT STAFF, AND INVESTMENT MANAGERS**

### **2Q21 Private Equity Performance Report**

Gary Robertson, Callan, presented the 2Q Private Equity Performance Report highlighting private equity allocation overview including a summary, change in value, ratios and performance, additional performance metrics and addressed questions raised by the Board.

### **2Q21 Real Estate Performance Report**

Lauren Sertich, Callan, presented the 2Q21 Real Estate Performance Report highlighting U.S. private real estate market trends and uplift in returns, transaction volume, infrastructure fundraising. (Paused to address questions raised by the Board).

Ms. Sertich continued presenting an overview of CTPF's portfolio, portfolio diversification, beaten benchmark 3 and 5 year. She paused to address questions raised by the Board.

Ms. Sertich and Mr. Haddad summarized an explanation of core vs. non-core property types.

Ms. Sertich continued presenting highlighting Infrastructure portfolio summary, portfolio diversification based on market value, infrastructure portfolio performance benchmarks.

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## **REPORT OF THE TECHNOLOGY COMMITTEE**

### **Project 125 Update**

Mr. Richard Anderson, Enterprise Program Management Office Director, and representatives from Provaliant, gave an overview and update on Project 125, the Pension Administration System replacement project. Mr. Anderson addressed questions raised by the Board.

Executive Director Lenoir thanked the Provaliant team for hard work.

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## **REPORT OF THE EXECUTIVE DIRECTOR**

### **Executive Director Report**

Mr. Carlton W. Lenoir, Sr., Executive Director, reported on departmental efforts during the past month. He highlighted the contract school project, trustee leave update, CIO and HR Director search updates, trustee outreach and strategic sessions, holiday office early closing at 2:00 p.m. on Friday, December 17, 2021, and office closures on Friday, December 24, for the Christmas holiday and on Friday, December 31, for the New Year's Day holiday. He also reported on the Annual Comprehensive Financial Report, and stated he expects to present that to the Finance and Audit committee in March. Mr. Lenoir reported Governor's Annual Report on Diversity and Inclusion, and announced that Trustee resource binders were delivered.

Mr. Lenoir wished everyone a happy holiday season and a very happy New Year. Mr. Lenoir addressed questions raised by the Board.

Mr. Truss rejoined the meeting.



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## REPORT OF THE PRESIDENT

### **Fiduciary Training – Ice Miller (2:25 – 3:45 p.m.)**

Ms. Audra Ferguson-Allen and Mr. Robert Gauss, from Ice Miller presented a detailed PowerPoint training regarding fiduciary responsibilities. Mr. Gauss and Ms. Ferguson-Allen addressed questions raised by the Board.

### **Ethics Training**

Ethics Training was deferred to January by consent.

### **CTPF iPad and International Travel training – Vandana Vohra (3:45 – 3:55 p.m.)**

Ms. Vohra presented training on CTPF iPad and International Travel and addressed questions raised by the Board.

### **Security Awareness Training – Vandana Vohra (3:55 – 4:00 p.m.)**

Ms. Vohra presented training on Security Awareness and addressed questions raised by the Board.

### **Acceptable Usage Training – Vandana Vohra (4:00 – 4:10 p.m.)**

Ms. Vohra presented training on Acceptable Usage and addressed questions raised by the Board.

### **Administrative Board Procedures Training – Gail Davis/Cecilia Vega (4:10 - 4:25 p.m.)**

Ms. Davis and Ms. Vega presented training on Administrative Board Procedure and addressed questions raised by the Board.

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## REPORT OF THE COMMITTEE ON PENSION LAWS & ADMINISTRATIVE RULES

### **Lobbyist Presentation**

Ms. Bukola Bello, of Vision MAI, provided a legislative update. She reviewed the Governor's reissued disaster proclamation, identified important dates on the Spring 2022 Legislative Calendar, and the Spring 2022 Legislative Draft Agenda. Ms. Bello advised that the following legislative agendas should be targeted: Return to work clean-up, staffing agency education, board elections technical amendment, and opposing adverse legislation. Ms. Bello addressed questions raised by the Board.

Ms. Nelson made a motion, seconded by Mr. Washington, to approve the Legislative Agenda as written.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Washington, Mr. Weiss – 7

Abstentions: Ms. Padilla, Ms. Rodriguez – 2

Mr. Truss was not present for the vote.

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

Ms. Price Ward made a motion, seconded by Ms. Nelson, to go into Executive Session, for the purpose of discussing litigation matters and Executive Session minutes.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla Ms. Price Ward, Ms. Reilly, Mr. Washington, Mr. Weiss – 8

Ms. Rodriguez and Mr. Truss were not present for the vote.

The Executive Session lasted from 5:09 p.m. to 6:20 p.m.

**Open Session Roll Call**

Trustees present: Mr. Miguel del Valle, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Quentin S. Washington, Mr. Philip Weiss – 9

Trustees absent: Mr. Jeffery Blackwell, Dr. Jerry Travlos, Mr. Dwayne Truss – 3

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

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

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Washington, Mr. Weiss – 9

**Motion to Approve the Draft Executive Session Meeting Minutes from November 18, 2021, Board Meeting and the November 30, 2021, Finance & Audit Committee Meeting, Approved**

Mr. Weiss made a motion, seconded by Ms. Price Ward, to approve the Draft Executive Session minutes from the November 18, 2021, Board Meeting and the November 30, 2021, Finance & Audit Committee Meeting.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Washington, Mr. Weiss – 8

Abstentions: Ms. Padilla – 1

**Motion to Release the Identified Portions of Executive Session Minutes as to No Longer be Deemed as Confidential, Approved**

Mr. Weiss made a motion seconded by Mr. Ochoa, to release the identified portions of the following Executive Session minutes as to no longer be deemed as confidential: November 21, 2019, January 16, 2020, February 20, 2020, October 15, 2020, April 15, 2021, April 22, 2021, May 20, 2021, June 3, 2021, Special Meetings, June 17, 2021, June 22, 2021, Finance & Audit Committee Meeting, August 19, 2021.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Washington, Mr. Weiss – 7

Abstentions: Ms. Padilla, Ms. Rodriguez – 2

**Motion to Approve a Tentative Settlement with Credit Suisse in Accordance with the Fund's Guidance to Counsel, Approved**

Mr. Washington made a motion, seconded by Ms. Nelson, to approve a tentative settlement with Credit Suisse in accordance with the Fund's guidance to counsel.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Washington, Mr. Weiss – 7

Abstentions: Ms. Padilla, Ms. Rodriguez – 2

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**ADJOURNMENT****Motion to Adjourn, Approved**

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to adjourn the meeting.

The motion passed by the following roll call vote:

Ayes: Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Washington, Mr. Weiss – 9

The meeting adjourned at 6:31 p.m.

Respectfully submitted,



Lois Nelson  
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  
December 16, 2021**

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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 16, 2021.

The Vice-President, Ms. Mary Sharon Reilly, called the meeting to order at 5:09 p.m.

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**ROLL CALL**

Trustees present: Mr. Miguel del Valle, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Quentin S. Washington, Mr. Philip Weiss – 9

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

Discussion ensued regarding litigation matters and Executive Session minutes. No action was taken.

There being no further business, the Executive Session adjourned at 6:20 p.m.

Respectfully submitted,



Lois Nelson  
Recording Secretary



Chicago Teachers' Pension Fund



## FINANCE & AUDIT COMMITTEE REPORT

**Date: November 30, 2021**  
**Submitted by: Ms. Jacquelyn Price Ward, Chairperson**  
**Meeting Time: 5:30 p.m.—7:14 p.m.**

### ATTENDEES

TRUSTEES	STAFF	Consultant (JBOH) Board Counsel
Ms. Jacquelyn Price Ward, Chairperson	Mr. Carlton Lenoir, Executive Director	Mr. Joseph Burns
Ms. Mary Sharon Reilly, Committee member	Mr. Daniel J. Hurtado, Chief Legal Officer	Mr. Charles Burns
Mr. Quentin Washington, Committee member	Ms. Alise White, Chief Financial Officer	
Mr. Phillip Weiss, Committee member	Ms. Adriane McCoy, Internal Audit Director	
Mr. Jeffery Blackwell		
Ms. Tina Padilla		
Ms. Maria J. Rodriguez		

### AGENDA ITEMS

- Executive Session
  - Report of the Internal Audit Director (Section 2(c)(29) of the Open Meetings Act)

### DISCUSSIONS/ACTIONS

**Finance & Audit Committee Meeting Audio/Video Conferencing during COVID-19**

Chairperson Price Ward stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

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

Ms. Price Ward made a motion, seconded by Ms. Reilly, to move into Executive Session for the purpose of the report of the Internal Audit Director. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Weiss—3.

The Executive Session lasted from 5:39 p.m. to 7:10 p.m.

Mr. Blackwell, Ms. Padilla, Mr. Washington joined the meeting during Executive Session.

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

Ms. Price Ward made a motion, seconded by Ms. Reilly, to go into Open Session. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Washington, Mr. Weiss—4

Mr. Blackwell and Ms. Padilla left the meeting during Executive Session.

**Adjournment**

Mr. Weiss made a motion, seconded by Ms. Reilly, to adjourn the meeting. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Washington, Mr. Weiss—4

**The meeting adjourned at 7:14 p.m.**

November 30

2021

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, November 30, 2021

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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 Tuesday, November 30, 2021

Chairperson, Ms. Jacquelyn Price Ward called the meeting to order at 5:39 p.m.

**ROLL CALL**

**Trustees Present:** Mr. Jeffery Blackwell, Ms. Tina Padilla Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria Rodriguez, Mr. Quentin Washington, Mr. Philip Weiss—7.

**Trustees Absent:** Mr. Miguel del Valle, Ms. Lois Nelson, Mr. Victor Ochoa, , Mr. Jerry Travlos, Mr. Dwayne Truss—5.

Also in attendance of the Executive Session were Mr. Carlton W. Lenoir, Sr. (*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 internal control matters. No action was taken.

There being no further business, the Executive Session adjourned at 7:10 p.m.

Respectfully submitted,

Lois Nelson  
Recording Secretary



Chicago Teachers' Pension Fund



## TECHNOLOGY COMMITTEE REPORT

**Date:** December 8, 2021

**Submitted by:** Mr. Jeffery Blackwell,  
Chairperson

**Meeting Time:** 1:30 p.m.—3:20 p.m.

### ATTENDEES

TRUSTEES	STAFF	Sagitec Solutions, LLC
Mr. Jeffery Blackwell, Chairperson	Mr. Carlton Lenoir, Executive Director	Mr. Jeff Adair
Ms. Jacquelyn Price Ward, committee member	Mr. Daniel J. Hurtado, Chief Legal Officer	Mr. Jeff Bryce
Mr. Phillip Weiss, committee member	Ms. Vandana Vohra, Chief Technology Officer	
Ms. Mary Sharon Reilly, board member	Mr. Richard Anderson, Director - Enterprise Program Management Office	
Ms. Maria J. Rodriguez, board member	Ms. Adriane McCoy, Internal Audit Director	
Mr. Quentin Washington, board member		

### AGENDA ITEMS

- Approval of Project 125 - Pension Administration Finalist Presentation and Selection
- Technology Committee Charter Review
- Status Update – Project 125 – Data Assessment and Clean-up Project
- Status Update – Business Technology Projects
- Upcoming Technology Changes

### DISCUSSIONS/ACTIONS

#### Technology Committee Meeting Audio/Video Conferencing during COVID-19

Chairperson Blackwell stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.



**Approval of Project 125 - Pension Administration Finalist Presentation and Selection**

Mr. Jeff Adair, Sagitec Solutions LLC reviewed a presentation giving a company overview and pension experience including a list of their clients. Mr. Adair highlighted areas of assigned resources & staffing, project implementation approach, project timeline, overview of technology solution, key features, functional capabilities, two-phase project schedule and timeline, and costs. Mr. Adair addressed questions raised by the Committee.

**Motion to Recommend Board Approval of the Project 125 – Pension Administration Selection, Approved**

Ms. Price-Ward made a motion, seconded by Mr. Weiss, to recommend Board approval of The Project 125 Pension Administration System RFP Selection Committee’s recommendation that CTPF award the Pension Administration System modernization project to Sagitec Solutions, LLC to implement their Neospin™ Pension Administration System solution, subject to final contract and negotiation, for a Fixed Price of \$18,309,816.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Price Ward, Mr. Weiss—3

**Discussion**

There was a brief discussion regarding Sagitec Solutions’ employee diversity.

**Technology Committee Charter Review**

Ms. Vandana Vohra, Chief Technology Officer, stated that the Technology Committee (“Committee”) was commissioned to provide enterprise technology oversight. The Committee will provide strategic direction and guidance to the Board of Trustees (“Board”) and Fund staff. Effective alignment regarding strategic priorities will lead to improved alignment of information technology and business activities that will increase the value of technology to the Fund. Ms. Vohra reviewed the purpose, objectives, and governance of the Committee charter. Ms. Vohra addressed questions raised by the Committee.

**Motion to Recommend Approval of the Technology Committee Charter, Approved**

Ms. Price-Ward made a motion, seconded by Mr. Weiss, to recommend that the Board approve the Technology Committee Charter at the December 16, 2021, Board meeting. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Price-Ward, Mr. Weiss—3.

**Status Update – Project 125 Data Assessment and Clean-up Project**

Ms. Vohra reviewed a PowerPoint presentation demonstrating progress on data clean up and data assessment projects undertaken by CTPF. The Project 125 Data Assessment Clean-up projects include

Data Quality Improvements, Data Assessment, Staging, and Migration. Ms. Vohra addressed questions raised by the Committee.

#### **Status Update – Business Technology Projects**

Ms. Vohra reviewed a PowerPoint presentation demonstrating progress on various technology projects undertaken by IT staff. The Business Technology projects include Member Self-Service Portal—Phase 2, Rails Upgrade, Jira Service Desk, Refund Automation, Infrastructure Modernization, Employer Portal and Data Governance. Ms. Vohra addressed questions raised by the Committee.

#### **Upcoming Technology Changes**

Ms. Vohra gave an overview of upcoming Technology Improvements for iPads, stating Trustee iPads are due to be upgraded. A messenger will pick up your iPad device and return it to CTPF where we will install important upgrades. iPads will be securely remotely managed and configured with data encryption, app store enablement, policy management and location tracking. The iPads will be set up with remote inventory, lock, erase, reset, and password reset capabilities. Acquisition and deployment of the Mobile Device Management (MDM) platform is a Crowe audit recommendation. In the next few days, a communication will be sent out regarding this, and the admin team will coordinate scheduling messenger service to get possession of your iPad to install the solution. Ms. Vohra addressed questions raised by the Committee. iPads will also be set up with automated email signatures and 6-digit passcode requirement. Email password length are being increased to minimum 15-characters with this security upgrade. IT team wants to complete this upgrade during the period starting from December 17, 2021 through January 7, 2022.

#### **Unfinished Business**

Mr. Carlton Lenoir, Executive Director, stated Sagitec Solutions LLC responded to the Boards inquiry regarding diversity by informing that Sagitec’s Chief Information Officer, Warren Gordon is African American/Puerto Rican and considered the most influential person in the firm.

#### **Adjournment**

Mr. Blackwell made a motion, seconded by Ms. Price-Ward, to adjourn the meeting. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Price-Ward, Mr. Weiss—3

**The meeting adjourned at 3:20 p.m.**

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

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**Minutes for Release – Official Report  
CTPF Executive Session  
December 16, 2021**

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The following minutes, releasing either the remainder, portions, or all of the minutes from the listed meetings are submitted for review by the Board and for release pursuant to the Illinois Open Meetings Act. These minutes are being released pursuant to Section 2.06(d) of the Illinois Open Meetings Act (5 ILCS 120/) because the matters discussed no longer require confidential treatment.

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**NOVEMBER 21, 2019 – REGULAR MEETING**

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held on November 21, 2019, at 1:18 p.m.

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 Ms. Adriane McCoy (*Internal Audit Director*) and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez, LLP (Board Counsel).

The Trustees discussed write-offs recommended by the Finance Department. The Internal Audit Director recommended an Administrative Rule regarding approval of write-offs and adjustments and summary descriptions of financial transactions.

The Trustees discussed an external legal counsel's advice to change the whistleblower policy and process.

The Trustees discussed staff rescinding a job offer that the employee had accepted.

**Motion to Adjourn Executive Session**

At 3:44 p.m., Ms. Price Ward made a motion, seconded by Mr. Redfeairn, to adjourn the Executive Session.

The motion passed unanimously.

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**NOVEMBER 21, 2019 – REGULAR MEETING**

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held on November 21, 2019, at 4:51 p.m.

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Mr. Dwayne Truss, Ms. Jacquelyn Price Ward – 9

Also in attendance were Ms. Adriane McCoy (*Internal Audit Director*) and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez, LLP (*Board Counsel*).

The Trustees discussed internal control matters with the Internal Audit Director.

**Motion to Adjourn Executive Session**

At 5:47 p.m., Mr. Redfeairn made a motion, seconded by Mr. Cavallero, to adjourn the Executive Session.

The motion passed unanimously.

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**JANUARY 16, 2020 – REGULAR MEETING**

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held on January 16, 2020.

Members present: Ms. Lois Nelson, Ms. Jacquelyn Price Ward, Mr. Jeffery Blackwell, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Gregory Redfeairn, Ms. Tina Padilla, Mr. Jerry Travlos, Mr. Dwayne Truss, Ms. Gervaise Clay, Mr. James Cavallero, Mr. Miguel del Valle – 12

Also in attendance for portions 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 of Jacobs, Burns, Orlove and Hernandez, LLP (*Board Counsel*).

Mr. Charles Burns discussed litigation cases involving death overpayments related to Young, Wilson, and Miller.

The Trustees discussed the Return to Work appeals filed by three members.

Mr. Hurtado reported on the status of the mediation in the interest rates swaps litigation.

The Trustees agreed to defer approval of the November 19, 2019, executive session minutes to a later meeting.

**[CERTAIN PORTIONS OF THE EXECUTIVE SESSION REMAIN CONFIDENTIAL]**

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**FEBRUARY 20, 2020 – SPECIAL MEETING**

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.

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

Also in attendance for portions 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 of Jacobs, Burns, Orlove and Hernandez, LLP (*Board Counsel*).

**[CERTAIN PORTIONS OF THE EXECUTIVE SESSION REMAIN CONFIDENTIAL]**

The Trustees discussed the financial recording of fixed asset inventory. The asset inventory should be completed and financial reporting for assets on hand and assets disposed of should be reflected in the Fund's financial records. Supporting documentation from the IT and Administrative Services departments should be provided to the Finance department and approved by the CFO.

*Theresa Konrath:* The Trustees discussed various legal opinions regarding the purchase of service credit post-retirement to correct for a Fund error, recovery of the subsequent overpayment, and applicable IRS and Illinois Pension Code rules.

*Tony Fisher:* Mr. Hurtado referred to the Board Action Request regarding the appeal by disability pensioner Tony Fisher. (A copy is attached hereto.) Discussion ensued regarding Section III.A./204(b) of CTPF's disability policy, which was initially formalized on June 20, 2019. When reviewing current non-duty disabilities, staff noted that Mr. Fisher's non-duty disability pension had not been properly calculated, resulting in the need to adjust his pension down and to recover for prior overpayments. Counsel advised the Board on various interpretations of Section 17-5/117 of the Pension Code. The Trustees discussed whether Section III.A./204(b) should be applied prospectively only, thus being made inapplicable to Mr. Fisher and others.

**Motion to Adjourn Executive Session**

At 5:34 p.m., Mr. Redfeairn made a motion, seconded by Ms. Reilly, to adjourn the Executive Session.

The motion passed unanimously.

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**OCTOBER 15, 2020 – SEPCIAL MEETING**

An Executive Session of the Special Meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held on October 15, 2020.

The Executive Session began at 4:05 p.m.

Members present: Mr. Jeffery Blackwell, Ms. Lois Nelson, Mr. James Cavallero, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Miguel del Valle, Ms. Gervais Clay, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Dr. Jerry Travlos, Mr. Dwayne Truss – 12

Also in attendance for the Executive Session were Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns. Ms. Marisel Hernandez, Mr. Charles Burns, and Ms. Elisa Redish of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

**[CERTAIN PORTIONS OF THE EXECUTIVE SESSION REMAIN CONFIDENTIAL]**

The Trustees directed the court reporter to provide the IAD and Mr. Burns with copies of transcript of Executive Sessions.

Mr. J. Burns reported on the retention of an attorney to secure federal protection of the Fund's name and logos in light of the Equis matter and reported on the Mack and Robinson overpayment cases.

The Trustees discussed the appointment of Mary Cavallaro as the Interim Executive Director, the compensation of the Interim Executive Director, and the need for an executive search firm to conduct a national search for an Executive Director.

The Internal Audit Director reviewed the multi-factor ID process for access by Trustees, the schedule for Trustee security awareness training, various pending internal audits, and various penetration testing audits. The Internal Audit Director reported her findings supporting the reclassification of an employee as a Tier 1 employee and the two additional employees whose status needs to be reviewed. The Internal Audit Director reported on feedback provided during employee exit interviews.

Ms. Hernandez updated the Trustees on the status of her interviews of current employees.

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**APRIL 15, 2021 – REGULAR MEETING**

An Executive Session during the Meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held on April 15, 2021, at 2:13 p.m.

Members present: Mr. Jeffrey Blackwell, Ms. Mary Sharon Reilly, Ms. Lois Nelson, Ms. Jacquelyn Price Ward, Ms. Tina Padilla, Ms. Gervaise Clay, Mr. James Cavallero, Mr. Philip Weiss, Ms. Maria J. Rodriguez, Dr. Jerry Travlos, Mr. Miguel del Valle, and Mr. Dwayne Truss – 12

Also in attendance were: Mr. Daniel Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns and Mr. Charles Burns of Jacobs, Burns, Orlove and Hernandez LLP (*Board Counsel*).

Counsel noted that approval of the following Executive Session minutes for meetings in 2021 will be considered in open session: January 5 (Claims & Service), January 21 (Regular Board meeting), February 9 (Special Board meeting), February 16 (Finance & Audit), February 18 (Regular Board meeting), March 16 (Finance & Audit).

The Trustees discussed a compensation adjustment for a specific employee. The Trustees failed to reach a consensus as to who should remain in closed session during consideration of an employee's compensation.

Counsel suggested referring the litigation against Academy for Global Citizenship to the Finance & Audit Committee.

Counsel noted the need for approval of the repayment plan in the McMiller litigation and noted a recent recovery of \$184,000 in another case.

### **[CERTAIN PORTIONS OF THE EXECUTIVE SESSION REMAIN CONFIDENTIAL]**

The Trustees discussed an EEOC complaint filed in 2020. The Trustees discussed the process for investigating referrals to the Executive Committee and agreed that a Committee meeting was needed to resolve open matters.

#### **Motion to Adjourn Executive Session**

There being no further business, Trustee Reilly made a motion, seconded by Trustee Truss, to return to open session.

The motion passed with the following vote:

Ayes: Blackwell, Rodriguez, Travlos, Padilla, Nelson, Reilly, del Valle, Price Ward, Cavallero, and Truss.

The Executive Session was adjourned at 3:50 p.m.

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### **APRIL 22, 2021 – SPECIAL MEETING**

An Executive Session of the Special Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held on April 22, 2021, at 1:03 p.m.

Members present: Mr. Jeffrey Blackwell, Ms. Mary Sharon Reilly, Ms. Lois Nelson, Ms. Jacquelyn Price Ward, Ms. Tina Padilla, Ms. Gervaise Clay, Mr. James Cavallero, Mr. Philip Weiss, Ms. Maria J. Rodriguez, Dr. Jerry Travlos, and Mr. Dwayne Truss – 11

Also in attendance were: various members of CTPF staff, Mr. Daniel Cummings (*EFL*), Mr. Daniel Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez, LLP (*Board Counsel*).

The Trustees interviewed 4 candidates for the position of Executive Director. At the conclusion of the interviews, staff was excused; Mr. Cummings remained.

The Trustees discussed the candidates and procedures for the next stage in the process.

**Motion to Adjourn Executive Session**

There being no further business, Trustee Rodriguez made a motion, seconded by Trustee Nelson to adjourn the Executive Session.

The motion passed unanimously with Trustees Blackwell, Rodriguez, Nelson, Reilly, Clay, Padilla, Weiss, and Cavallero voting aye.

The Executive Session was adjourned at 5:35 p.m.

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**MAY 20, 2021 – REGULAR MEETING**

An Executive Session of the Executive Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held by Zoom on May 20, 2021, at 5:08 p.m.

Members present: Mr. Jeffrey Blackwell, Ms. Mary Sharon Reilly, Ms. Lois Nelson, Ms. Jacquelyn Price Ward, Mr. James Cavallero, Mr. Miguel del Valle, Ms. Tina Padilla, Ms. Gervais Clay, Ms. Maria J. Rodriguez, Mr. Phil Weiss, Mr. Dwayne Truss, and Dr. Jerry Travlos – 12

Also in attendance were: Mr. Daniel Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns and Mr. Charles Burns of Jacobs, Burns, Orlove and Hernandez LLP (*Board Counsel*).

Counsel noted the draft minutes of Executive Sessions that will require a motion to approve: January 5, 2021, January 21, 2021, February 9, 2021, February 16, 202, February 18, 2021, and March 16, 2021.

Counsel noted previously-approved Executive Session minutes that are appropriate for release in whole or in part and the need for a motion to release: April 16, 2020, May 21, 2020, and August 20, 2020.

Counsel reviewed the litigation matters that could be referred to the Finance & Audit Committee.

Ms. Hernandez reviewed the federal lawsuit filed by an employee for alleged race and age discrimination and that also alleged retaliation.

**[CERTAIN PORTIONS OF THE EXECUTIVE SESSION REMAIN CONFIDENTIAL]**

Ms. McCoy reviewed her report. The Trustees discussed whether portions of the report relating to the forensic audit project should be considered with the CLO present.

Trustee Truss made a motion, seconded by Trustee Price Ward to adjourn from the Executive Session.

The motion failed on the following tie vote:

Ayes: Truss, Blackwell, Reilly, Price Ward, del Valle, Travlos – 6

Nays: Padilla, Rodriguez, Nelson, Clay, Weiss, Cavallero – 6

Trustee Cavallero made a motion to allow the CLO to remain for the IAD's report. Trustee Price Ward seconded the motion. Before the motion was called for a vote, the President determined that the CLO should remain for the remainder of the report.



Ms. McCoy reviewed her report on the forensic audit project. Ms. McCoy reported that a supplemental statement of work will be required for the financial portion of the forensic review at an additional cost estimated at \$280,000.

**Motion to Adjourn Executive Session**

Trustee Reilly moved to go into open session, seconded by Trustee Price Ward.

The motion passed with the following vote:

Ayes: Price Ward, Nelson, Blackwell, Reilly, Weiss, Travlos, Truss, Cavallero – 8

Nays: Clay, Rodriguez, and Padilla – 3

The closed session ended at 6:30 p.m.

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**JUNE 3, 2021 – SPECIAL MEETING**

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held on June 3, 2021, at 3:00 p.m.

Members present: Mr. Jeffrey Blackwell, Ms. Mary Sharon Reilly, Ms. Lois Nelson, Ms. Jacquelyn Price Ward, Ms. Tina Padilla, Mr. Philip Weiss, Ms. Gervaise Clay, Mr. James Cavallero, Ms. Maria J. Rodriguez, and Dr. Jerry Travlos – 10

Also in attendance were: Mr. Daniel Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Joseph Burns of Jacobs, Burns, Orlove and Hernandez, LLP (*Board Counsel*), and Daniel Cummings (*EFL*).

The Trustees interviewed three candidates for the Executive Director position.

**Motion to Adjourn Executive Session**

There being no further business, Trustee Rodriguez made a motion, seconded by Trustee Padilla, to adjourn the Executive Session.

The motion passed unanimously.

The Executive Session was adjourned at 6:10 p.m.

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**JUNE 17, 2021 – REGULAR MEETING**

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held on June 17, 2021, at 4:06 p.m.

Members present: Mr. Jeffrey Blackwell, Ms. Mary Sharon Reilly, Ms. Lois Nelson, Ms. Jacquelyn Price Ward, Ms. Tina Padilla, Mr. James Cavallero, Ms. Maria J. Rodriguez, Mr. Miguel del Valle, and Mr. Dwayne Truss – 9

Also in attendance were: Mr. Daniel Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns, Ms. Marisel Hernandez, and Mr. Charles Burns of Jacobs, Burns, Orlove and Hernandez LLP (*Board Counsel*).

The Trustees reviewed draft Executive Session minutes.

The Trustees discussed the process for completing the Executive Director search.

**[CERTAIN PORTIONS OF THE EXECUTIVE SESSION REMAIN CONFIDENTIAL]**

The Trustees discussed the status of various whistleblower complaints.

**Motion to Adjourn Executive Session**

There being no further business, Trustee Rodriguez made a motion, seconded by Trustee Padilla, to adjourn the Executive Session.

The motion passed with the following vote:

Ayes: Blackwell, Cavallero, Del Valle, Price Ward, Reilly, Padilla, Rodriguez – 7

The Executive Session was adjourned at 4:49 p.m.

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**JUNE 22, 2021 – FINANCE AND AUDIT COMMITTEE MEETING**

An Executive Session of the Finance and Audit Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held on June 22, 2021, at 6:25 p.m.

Members present: Ms. Mary Sharon Reilly, Ms. Lois Nelson, Ms. Jacquelyn Price Ward, Ms. Tina Padilla, Mr. Philip Weiss, and Ms. Maria J. Rodriguez – 6

Also in attendance were: Mr. Daniel Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns and Mr. Charles Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

**[CERTAIN PORTIONS OF THE EXECUTIVE SESSION REMAIN CONFIDENTIAL]**

The Trustees discussed a settlement offer in the overpayment litigation against Lawrence Smith.

Mr. Joseph Burns updated the Trustees on the status of the audit litigation against Prologue Charter Schools, Academy for Global Citizenship, and Youth Connection Charter School.

The Trustees discussed the status of the Fund's death overpayment collection efforts and potential rules and procedures to prevent future overpayments.

**Motion to Adjourn Executive Session**

There being no further business, Trustee Weiss made a motion, seconded by Trustee Jaquelyn Price Ward, to adjourn the Executive Session.

The motion passed unanimously.

The Executive Session was adjourned at 7:55 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, January 20, 2022**

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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 20, 2022.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:35 a.m.

**Board Meeting Audio/Video Conferencing during COVID-19**

President Blackwell stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

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**PUBLIC PARTICIPATION**

**Presentation by James Edstrom**

Mr. James Edstrom, an active member, urged the Board to support SB 2989 which would allow teachers to purchase private school service credit.

**ROLL CALL**

Trustees present: Mr. Jeffery Blackwell, Mr. Miguel del Valle, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Dwayne Truss, Mr. Quentin Washington, Mr. Philip Weiss – 11

Trustees absent: Dr. Jerry Travlos – 1

Dr. Travlos subsequently joined the meeting during the vote agenda.

Also in attendance were Mr. Carlton W. Lenoir, Sr., (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Marisel Hernandez and Mr. Charles Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

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## VOTE AGENDA

### **Motion to Approve Today's Timed Agenda and Fixed Time for Adjournment, Approved**

Mr. Washington made a motion, seconded by Ms. Price Ward, to approve today's timed agenda and fixed time for adjournment.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

### **Motion to Approve Minutes of the Regular Board Meeting on December 16, 2021, Approved**

Mr. Weiss made a motion, seconded by Ms. Reilly, to approve the minutes of the Regular Board meeting held on December 16, 2021.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Padilla – 1

### **Proposed Amendments to the Election Policy**

Ms. Gail Davis, Election Coordinator, reviewed proposed amendments to the Election policy. Ms. Davis addressed questions raised by the Board.

### **Motion to Amend the Election Policy, Approved**

Ms. Reilly made a motion, seconded by Mr. Washington, to accept the Election Committee's recommendation to amend the Election Policy as presented.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

### **Proposed Amendments to the Bylaws**

Mr. Daniel J. Hurtado, Chief Legal Officer, reviewed amendments to the Bylaws covering Board and Committee meetings. Mr. Hurtado stated that the suggested amendments to the Bylaws will minimize the number of paid school days that will be required for trustee attendance at Board and committee meetings. Mr. Hurtado addressed questions raised by the Board.

### **Motion to Adopt Amendments to Bylaws Covering Board and Committee Meetings, Approved**

Mr. Truss made a motion, seconded by Ms. Reilly, to adopt amendments to the Bylaws covering Board and Committee meetings.

Discussion ensued.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington – 8

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Padilla, Mr. Weiss – 2

### **Proposed Changes to the 2022 Board and Committee Meeting Schedules**

Mr. Carlton Lenoir, Executive Director, reviewed the proposed changes to the 2022 Board and Committee meeting schedules. Mr. Lenoir addressed questions raised by the Board.

### **Motion to Approve 2022 Board and Committee Meeting Schedules, Approved**

Mr. Washington made a motion, seconded by Ms. Reilly, to approve the 2022 Board and Committee Meeting Schedules.

Discussion ensued regarding the proposed 2022 Board and Committee meeting schedule.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington – 7

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Nelson, Ms. Padilla, Mr. Weiss – 3

### **Proposed Amendment to Return to Work Policy**

Mr. Hurtado reviewed the Return to Work Committee's recommendation to amend the Return to Work Policy to include contract schools to conform to the fact that contract schools are now Employers under the Pension Code. Mr. Hurtado addressed questions raised by the Board.

### **Motion to Accept the Return to Work Committee's Recommendation to Amend Return to Work Policy, Approved**

Ms. Nelson made a motion, seconded by Ms. Reilly, to accept the Return to Work Committee's recommendation to amend the Return to Work Policy to include contract schools.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Abstentions: Ms. Padilla – 1

### **Return to Work Hearing Officer Renewal**

Mr. Hurtado stated that the Fund's administrative hearings for Return to Work and Disability Appeals are presided over by a hearing officer. He noted that for the past several years, the Fund has employed Retired Judge Russell Hartigan to preside over Return to Work and Disability hearings. The existing contract with Judge Hartigan does not have a specified term, and provides that Judge Hartigan is to be compensated at an hourly rate of \$175. Mr. Hurtado reported that Judge Hartigan has proposed a 2-year contract at an hourly

rate of \$195. Mr. Hurtado stated that the Legal team believes that Judge Hartigan has served the Fund reliably for the past 4 years, and that his request is reasonable. Mr. Hurtado reported that the Fund expects to have a substantial number of Return to Work hearings during the first quarter of 2022. Mr. Hurtado addressed questions raised by the Board.

### **Motion to Approve Return to Work Committee's Recommendation to Renew Contract with Hearing Officer Judge Russel Hartigan, Approved**

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to approve the Return to Work Committee's recommendation to renew the contract with Hearing Officer Judge Russell Hartigan.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

### **Calculation of Service Purchase Contracts for Leave of Absence**

Mr. Hurtado reviewed proposed new rule relating to the purchase of service credit for unpaid leaves of absence. Mr. Hurtado addressed questions raised by the Board.

### **Motion to Adopt New Rule Regarding the Calculation of Service Purchase Contracts for Leaves of Absence, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to approve adoption of rule regarding the calculation of service purchase contracts for leaves of absence or on an unpaid maternity or paternity leave.

Discussion ensued.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Weiss – 9

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

### **Motion to Approve Callan's Private Equity 2022 Pacing Study, Approved**

Mr. Weiss made a motion, seconded by Ms. Reilly, to approve Callan's Private Equity 2022 Pacing Study.

Mr. Gary Robertson of Callan Associates reviewed Callan's private equity 2022 pacing study.

Mr. Robertson stated that to bring the Private Equity portfolio down to and maintain its target allocation of 5.00% (with a range of 3% - 7%), Callan completes an annual pacing study as part of a disciplined implementation process that allows for fine-tuning allocations toward targets or taking corrective action when volatile capital markets produce extreme events. He stated that this study also guides CTPF staff with amounts of annual investments. He reported that over the last seven years, multiple private equity searches have been conducted, reallocations to achieve vintage year diversification to existing managers have been completed, partnerships have been built with outperforming General Partners, and increases to CTPF's investment exposure to minority managers have been made. All have provided attractive and competitive returns for CTPF.

Mr. Robertson stated that 2022 Private Equity Pacing Study includes a total investment of up to \$50 million via reinvestments with existing managers: a \$20 million total allocation to two MWDBE Private Equity managers, a \$15 million allocation to an existing majority owned buyout Developed Manager, and

a \$15 million allocation to an existing Venture Capital Fund-of-Fund manager. Callan and staff recommend approval of the 2022 Private Equity Pacing Study. Mr. Robertson addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Nays: Ms. Nelson – 1

Abstentions: Ms. Rodriguez – 1

### **Motion to Approve Posting of RFP for File Share and SharePoint Data Migration to Microsoft 365, Approved**

Mr. Weiss made a motion, seconded by Ms. Price Ward, to approve posting of RFP for file share and SharePoint data migration to Microsoft 365.

Ms. Vandana Vohra, Chief Technology Officer, stated that the Information Technology team recommends publishing an RFP for contracting professional services to migrate network file share and SharePoint data to the Microsoft 365 cloud platform following the guidance, recommendations, and strategies established in the Microsoft 365 Services and Roadmap. Ms. Vohra addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Weiss – 11

Abstentions: Ms. Padilla – 1

### **Motion to Approve Posting of RFP for Legislative Services (Lobbyist), Approved**

Ms. Nelson made a motion, seconded by Ms. Price Ward, to approve posting of RFP for legislative services (Lobbyist).

Mr. Hurtado reported that the Fund's contract with its current provider of legislative legal services, Vision MAI, LLC will expire June 30, 2022. Mr. Hurtado recommended that the Board approve posting of an RFP for Legislative Legal Services to complement the legislative calendar of the General Assembly, and prevent disruption of the advocacy of the Fund's legislative agenda and initiatives. This competitive solicitation will provide an opportunity to collect, compare and evaluate qualifications, experience, fees, and capacity of responsible and responsive firms. Mr. Hurtado addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

Dr. Travlos was not present for vote.

**Motion to Approve Disability Pensions, Approved**

Ms. Reilly made a motion, seconded by Mr. Ochoa, to approve disability pensions as presented at the January 20, 2022, Board meeting.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

Dr. Travlos was not present for vote.

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

Ms. Reilly made a motion, seconded by Mr. Ochoa, to approve the Ethics Training to be conducted at the January 20, 2022, Board meeting for compliance with statutory requirements.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Nays: Ms. Nelson – 1

Abstentions: Ms. Padilla, Ms. Rodriguez – 2

**Motion to Authorize Conference Requests and Trustee Travel, Approved**

Ms. Reilly made a motion, seconded by Mr. Weiss, to approve the conference request and Trustee travel listed below. Conference Requests

Mr. Blackwell rescinded his request for approval to attend the International Foundation 2022 Trustee Level I: Core Concepts conference in February 2022 in Orlando, Fla.

Mr. Blackwell requested approval to attend the Opal Group Investment Education Symposium in February 2022 in New Orleans, La.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Abstentions: Ms. Rodriguez – 1

Dr. Travlos was not present for vote.



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## **REPORT OF THE COMMITTEE ON PENSION LAWS & ADMINISTRATIVE RULES**

### **Lobbyist Presentation**

Ms. Bukola Bello, of Vision MAI, provided a legislative update. She reviewed the Governor's reissued disaster proclamation, identified important dates, and the bills of interests. Ms. Bello advised that the Fund remain neutral on SB 2989 which will allow teachers to purchase private school service credit. Ms. Bello addressed questions raised by the Board.

### **Motion that the Fund Remain Neutral on SB 2989, Approved**

Mr. Washington made a motion, seconded by Ms. Nelson, that the Fund remain neutral on SB 2989.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Abstentions: Ms. Padilla – 1

Dr. Travlos was not present during vote.

The Board recessed for lunch from 12:40 p.m. to 1:25 p.m.

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## **AFTERNOON ROLL CALL**

Trustees present: Mr. Jeffery Blackwell, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Dwayne Truss, Mr. Quentin Washington, Mr. Philip Weiss – 10

Trustees absent: Mr. Miguel del Valle, Dr. Jerry Travlos – 2

Mr. del Valle subsequently joined the meeting during the Report of the Investment Consultant.

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## **ITEMS TO MOVE TO THE OMNIBUS**

President Blackwell moved the following reports to the Omnibus.

- January 7, 2022, Return to Work Committee Meeting Report
- January 11, 2022, Election Committee Meeting Report
- Report of the Committee on Claims and Service Credits

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

**Application for Pensions**

The Committee on Claims and Service Credits report (Moved to the Omnibus) included the following applications for pensions for the persons, listed below, with a recommendation that the pensions be approved as listed.

**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, listed below, with a recommendation that the pensions be approved as listed.

<b>Retirement Pensions</b>					
<b>11/01-11/30/2021</b>		<b>1st</b>			
<b>Name of Member</b>	<b>School or Final Status</b>	<b>Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
* BOYD, SABRINA CARDOZA	MOZART	11-01-2021	34.29	08-09-2021	73,774.56
* CATTO, GERALDINE	YOUNG	11-01-2021	38.81	08-20-2021	73,730.28
* CULVERWELL-ENDRE, NANCY IRENE	DEVER	11-01-2021	34.25	07-04-2021	73,204.68
* DIAZ, JEWEL ANN	ASHBURN SCHOOL	11-01-2021	33.32	07-04-2021	116,258.40
* FLANAGAN, PAULETTE M	PRITZKER	11-01-2021	36.29	09-12-2021	75,035.76
* FRIDGE, ARNETTA MARIA	NATL TCHRS ACAD	11-01-2021	29.26	08-14-2021	60,498.60
* GARCIA, MARIA P	CLEMENTE COMM ACA	11-01-2021	5.53	10-05-2018	5,042.28
* GEDVILIENE, DALE	EDUC GENERAL	11-01-2021	7.93	10-08-2019	3,251.16
* GREENE, ELYSE MARIE	SPEC SVCS SUP	11-01-2021	21.45	11-29-2015	40,459.92
* HARRIS, DONNA YOLANDA	BEASLEY ACAD MAG	11-01-2021	29.64	07-31-2021	63,867.48
* HOWARD, RAYNALDO	DEPARTMENT OF JROTC	11-01-2021	22.53	09-12-2021	48,500.88
* KANIA, MARGARET	HURLEY/TARKINGTON	11-01-2021	34.00	09-26-2021	79,534.32
* LOCKE, GAIL ROBERTA	BOONE	11-01-2021	19.44	09-12-2021	42,741.00
* MARTENS, CARRIE ANN	PETERSON	11-01-2021	31.49	09-12-2021	73,713.72
* MASON, MAUREEN D		11-01-2021	13.92	08-28-2021	10,792.80

\* Denotes Preliminary Pension

<b>Retirement Pensions</b>					
<b>11/01-11/30/2021</b>		<b>1st</b>			
<b>Name of Member</b>	<b>School or Final Status</b>	<b>Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
* MCEWEN, HARRY	MORGAN PARK H S	11-01-2021	23.06	07-04-2021	58,238.64
* NEWMAN, CYNTHIA R	SPEC SVCS SUP	11-01-2021	26.38	09-15-2019	58,093.20
* PAULIN, MARIVEL	COURTENAY	11-01-2021	27.66	10-04-2021	39,827.04
* PETRASSI, BEATRICE LYNN	WASHINGTON G	11-01-2021	26.67	08-15-2021	59,179.32
* PIPES, VITA M.	GREGORY	11-01-2021	14.60	08-14-2021	27,512.04
* RANDOLPH, JANE	MORGAN PARK H S	11-01-2021	32.77	08-21-2021	73,617.12
* REDMOND, DANIEL JOSEPH	DURKIN PARK SCHOO	11-01-2021	28.31	08-01-2021	102,321.00
* SALGADO, JOSE L LUIS SIERRA	EDUC GENERAL	11-01-2021	9.05	06-23-2021	5,009.88
* SIMMONS, SHARON ANN	FINANCE GENL	11-01-2021	28.15	02-16-2021	61,831.20
* THORNTON, LEEANN	HIRSCH METRO H S	11-01-2021	22.84	07-04-2021	46,101.60
<b>Count of Pensions:</b>	<b>25</b>				
<b>Total Pensions:</b>	<b>1,372,136.88</b>				
<b>Average Pension:</b>	<b>54,885.48</b>				
<b>Average Service Years:</b>	<b>25.27</b>				

<b>Retirement Pensions</b>					
<b>12/01-12/31/2021</b>		<b>1st</b>			
<b>Name of Member</b>	<b>School or Final Status</b>	<b>Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
* ARELLANO, ROCIO C	HEALY	12-01-2021	24.88	10-24-2021	56,378.52
* AWAD, MIMI AMAL	EARLY CHILDHO	12-01-2021	26.59	11-09-2021	57,006.48
* BINDER, HOWARD M	AMUNDSEN H S	12-01-2021	29.95	07-04-2021	67,022.52
* BORTNICK, LORI LYN	BEETHOVEN	12-01-2021	17.46	07-06-2021	33,678.48
* CARTER, LA SHARON RENEE	GOMPERS	12-01-2021	36.55	09-13-2021	78,178.08
* CLARK, DEBORAH M	SKINNER	12-01-2021	51.98	11-07-2021	130,538.88
* CUELLAR, RUTH H		12-01-2021	16.83	06-10-2019	14,139.60
* DANIEL, JAMES ARTHUR	WHISTLER	12-01-2021	31.60	07-04-2021	65,644.08
* DUARTE, JULIETA P	EDUC GENERAL	12-01-2021	23.12	08-31-2021	17,988.96
* EDWARDS, STEVEN A	DEPARTMENT OF JROTC	12-01-2021	18.01	10-23-2021	35,923.08

\* Denotes Preliminary Pension

<b>Retirement Pensions</b>					
<b>12/01-12/31/2021</b>		<b>1st</b>			
<b>Name of Member</b>	<b>School or Final Status</b>	<b>Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
* ENGELS, JOHN WILLIAM	EDUC GENERAL	12-01-2021	22.70	01-17-2020	30,780.72
* GIPSON, REBECCA	LASALLE MG	12-01-2021	34.74	09-26-2021	74,934.60
* GOLLIAS, GEORGE STANLEY	EDUC GENERAL	12-01-2021	14.05	12-01-2021	16,890.84
* GROSSMANN, ANNE HITTLE	GARY	12-01-2021	30.59	08-03-2021	71,546.52
* HANSBERRY, KRISTINE VERNA	KING COLLEGE PREP	12-01-2021	20.47	08-23-2021	39,510.12
* HARMON, DEBORAH S	YOUTH CONNECTION COMM. ACADEMY	12-01-2021	14.69	08-16-2021	21,391.44
* HARPER, ANDREA MARIE	SPEC SVCS SUP	12-01-2021	51.22	10-10-2021	81,509.28
* HAYES, ELIZABETH	ANNA R LANGFORD COMM ACAD	12-01-2021	26.55	09-30-2021	58,935.84
* HERNANDEZ, ANA MARIA	PEREZ	12-01-2021	31.83	09-26-2021	59,454.48
* HERNANDEZ, RIGO	PICKARD	12-01-2021	30.03	09-12-2021	106,442.16
* HOBBS, REACY H	WADSWORTH	12-01-2021	20.96	11-12-2021	37,746.12
* JAMISON, MARVIN	SOUTH SHORE INTL COLG PREP HS	12-01-2021	22.64	09-12-2021	44,772.48
* JEFFERSON, ZENOBIAN	CHICAGO VOCATIONA	12-01-2021	20.57	11-07-2021	44,197.56
* JOHNSON, GREGORY	FARADAY	12-01-2021	25.08	10-24-2021	55,523.40
* JONES, LOIS	CHICAGO TEACHER'S UNION	12-01-2021	33.40	09-11-2021	110,099.88
* KARRIEM, NAEEM	MELODY	12-01-2021	24.45	10-10-2021	52,409.76
* LINDSEY, RUSSELL	EDUC GENERAL	12-01-2021	7.64	04-27-2019	8,794.44
* MAURO, FRANCES J	GALILEO SCHOLASTI	12-01-2021	30.49	07-04-2021	69,909.72
* MCGEE, LESLIE J		12-01-2021	6.80	08-13-2017	2,413.20
* NASIAKOS, MARY	EDUC GENERAL	12-01-2021	23.91	07-26-2021	30,135.60
* NEWMAN, MAUREEN E	MONROE	12-01-2021	27.21	08-23-2021	55,900.56
* ONUBOGU, FLORENCE CHIOMA	SOUTHSIDE ACAD	12-01-2021	21.18	08-29-2021	44,648.28
* REED, DONNA LOUISE	EDUC GENERAL	12-01-2021	15.58	10-17-2021	9,833.88
* ROGERS, BRIAN JOSEPH	WORLD LANG ACADEMY	12-01-2021	34.07	11-21-2021	118,424.28
* SCHALLER, CATHERINE ANNE	HOLDEN	12-01-2021	33.53	08-21-2021	74,951.76

\* Denotes Preliminary Pension

<b>Retirement Pensions</b>					
<b>12/01-12/31/2021</b>		<b>1st</b>	<b>Years of</b>	<b>Effective</b>	<b>Annual</b>
<b>Name of Member</b>	<b>School or Final Status</b>	<b>Check Date</b>	<b>Service</b>	<b>Date</b>	<b>Pension</b>
* SEALS, DONNA L	SULLIVAN SPECIALT	12-01-2021	22.58	09-11-2021	46,847.64
* THOMAS, LERETHA RENELL	SPECIAL SVCS ADM	12-01-2021	26.23	09-13-2021	64,919.52
* TROTTER, THOMAS CORNELIUS	NEW MILL SCH OF HL	12-01-2021	28.66	08-01-2021	90,366.84
* VAICEKAUSKAS, LAURA	EDUC GENERAL	12-01-2021	16.37	08-31-2021	12,174.36
* VAN STEEN, STEWART	LASALLE LANG ACAD	12-01-2021	37.25	07-04-2021	73,741.44
* VARELA, CARLOS RUBEN	ORIOLE PARK	12-01-2021	13.84	08-07-2021	22,872.24
* WARISI, DURDANA	EDUC GENERAL	12-01-2021	15.86	10-24-2021	6,862.68
* WARISI, SYED MAHBOOB ALI	EDUC GENERAL	12-01-2021	21.07	10-24-2021	13,632.48

<b>Count of Pensions:</b>	<b>43</b>
<b>Total Pensions:</b>	<b>2,209,072.80</b>
<b>Average Pension:</b>	<b>51,373.79</b>
<b>Average Service Years:</b>	<b>25.19</b>

<b>Pensions Finalized</b>					
<b>11/01-11/30/2021</b>		<b>1st</b>	<b>Years of</b>	<b>Month</b>	<b>Annual</b>
<b>Name of Member</b>	<b>School or Final Status</b>	<b>Check Date</b>	<b>Service</b>	<b>Finalized</b>	<b>Pension</b>
BINDER, MARY ANN	LOWELL	10-01-2020	34.31	11-2021	78,550.08
BONAMINIO, MARIE L	BURNHAM ACAD	09-01-2020	27.06	11-2021	51,931.32
CHAMBERS, ELIZABETH ANN	MARSHALL METRO H	08-01-2018	30.88	11-2021	69,089.28
CHAVEZ, VIRGINIA GARCIA	MCCORMICK	07-01-2020	24.75	11-2021	44,784.36
CONNELL, SUSAN M		12-02-2019	1.45	11-2021	1,225.32
FARMER, MICHAEL	EDUC GENERAL	09-01-2020	20.01	11-2021	39,927.00
GOEDERT, EILEEN SUZANNE	DEVER	09-01-2020	18.82	11-2021	36,447.36
HEALY, LISA ANNE	BARBARA VICK CENT	09-01-2020	36.39	11-2021	75,571.68
LEE, KATHERINE	EDUC GENERAL	10-01-2020	11.54	11-2021	5,199.84
LESLEY, CHARLES W	FINANCE GENL	04-01-2019	29.41	11-2021	61,594.44

\* Denotes Preliminary Pension

<b>Pensions Finalized</b>					
<b>11/01-11/30/2021</b>					
<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>
MAKERE, CAROLINE M	EDUC GENERAL	07-01-2020	17.16	11-2021	36,778.44
MOORE, DAPHNE JEAN	EARLE	05-03-2021	24.34	11-2021	52,142.16
NADERI, FAEGHEH	LANE TECH H S	02-01-2021	15.93	11-2021	34,054.32
NANESTA, LAURA P	RUIZ	10-01-2020	35.39	11-2021	71,125.32
NOBOA, MARTHA ALICIA	WHITTIER	09-01-2017	22.13	11-2021	50,161.56
NORRIS, MARY ELIZABETH	JUAREZ COMM ACAD	01-02-2020	20.82	11-2021	46,001.40
TURNER, DUANE D	BETTY SHABAZZ ICS	07-01-2020	26.79	11-2021	70,427.16
WARD, DEBRA ANNETTE	EDUC GENERAL	06-01-2020	22.59	11-2021	38,600.40
WATKINS, CHERYL DENISE	NETWORK 13	10-01-2020	34.32	11-2021	122,389.20
WEIN, ELLEN	REILLY	12-02-2019	29.45	11-2021	50,672.40

<b>Count of Pensions:</b>	<b>20</b>
<b>Total Pensions:</b>	<b>1,036,673.04</b>
<b>Average Pension:</b>	<b>51,833.65</b>
<b>Average Service Years:</b>	<b>24.18</b>

<b>Pensions Finalized</b>					
<b>12/01-12/31/2021</b>					
<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>
BANKS, ANDROMEDA	WARD LAURA	09-01-2020	23.04	12-2021	33,272.76
BARRETT, LINDA LEE	SMYTH	07-03-2017	32.75	12-2021	73,229.64
BRADLEY, HELLENA ORA	GOMPERS	03-02-2020	33.76	12-2021	71,495.28
CORRIGAN, MICHAEL JOSEPH	EDUC GENERAL	03-02-2020	11.39	12-2021	16,055.04
FACKLER, RITA JEAN	THORP J N	10-01-2020	35.46	12-2021	75,656.64
FERTEL, MARK E		10-01-2020	16.18	12-2021	45,791.76
KLEIN, MARY DENNISE	SPEC SVCS SUP	10-01-2020	31.36	12-2021	68,005.56
KULA, KATHY ANN	TWAIN	11-02-2020	36.15	12-2021	73,671.12
LEVEE, EUGENE	EDUC GENERAL	12-02-2019	12.50	12-2021	19,212.00
LEVIN, NORMA C	SIMEON CAREER ACA	02-03-2020	20.99	12-2021	45,870.12

LINNANE, CLARE MARY	CURIE METRO H S	07-01-2020	23.10	12-2021	51,787.08
MCCARTHY, MAUREEN ANN	BLAINE	10-01-2020	34.19	12-2021	78,530.76
MCGREGOR, MARGARET EDWARDS	NETWORK 2	12-01-2020	26.96	12-2021	70,454.76
STAMM, RICHARD I	COMMUNITY YOUTH DEVELOP INST	03-02-2020	9.24	12-2021	12,330.96
ZALUBA, ELIZABETH M	STEINMETZ A C	04-01-2020	25.11	12-2021	53,986.32

<b>Count of Pensions:</b>	<b>15</b>
<b>Total Pensions:</b>	<b>789,349.80</b>
<b>Average Pension:</b>	<b>52,623.32</b>
<b>Average Service Years:</b>	<b>24.81</b>

<b>Reciprocal Pensions</b>		<b>1st</b>	<b>Years of</b>	<b>Month</b>	<b>Annual</b>
<b>11/01/21-11/30/21</b>		<b>Check</b>	<b>Service</b>	<b>Finalized</b>	<b>Pension</b>
<b>Name of Member</b>	<b>School or Final Status</b>	<b>Date</b>			
* BRABAND, KATHLEEN MARY	HEALY	11-01-2021	32.78	07-04-2021	70,425.60
* CARTER, THERESE LYNN	EDUC GENERAL	11-01-2021	11.45	09-04-2021	17,486.28
* COLON, ESTHER		11-01-2021	14.28	11-01-2021	13,481.52
* CORREA, BARBARA M		11-01-2021	8.38	11-01-2021	18,404.52
* DILLON, BARBARA KAY	ALBANY PARK ACAD	11-01-2021	17.54	07-04-2021	37,744.68
* DUA, RAMINDER	CLARK MIDDLE	11-01-2021	18.26	07-04-2021	39,323.88
* FRAZIER, DARNELL	EDUC GENERAL	11-01-2021	4.70	11-01-2021	5,039.64
* GLINSEY, FRANCESCA	BOUCHET ACADEMY	11-01-2021	26.06	08-04-2021	53,351.28
* HARDEK, ROBERT J	C B YORK ALT HS	11-01-2021	10.98	05-06-2021	21,324.96
* HERNANDEZ, GUILLERMO	CHICAGO TEACHERS PENSION FUND	11-01-2021	16.10	09-13-2021	30,584.64
* HOME, EMILIA MARIA	SOUTH SHORE INTL COLG PREP HS	11-01-2021	22.56	09-12-2021	52,762.92
* MAYS, SANDRA D		11-01-2021	2.70	11-01-2021	4,816.80
* MCCARTHY, MARY E		11-01-2021	11.93	11-01-2021	5,412.72
* MCCLURE, VICKY TERESA	ESIGNED INST	11-01-2021	36.96	07-04-2021	81,096.24
* MCLAUGHLIN, MAUREEN T.	GAGE PARK H S	11-01-2021	5.29	07-22-2021	5,188.68

\* Denotes Preliminary Pension

* MITCHELL, STEPHANIE B		11-01-2021	2.00	11-01-2021	7,170.60
* PARRA, MARIA C	SPEC SVCS SUP	11-01-2021	26.51	07-04-2021	61,930.20
* PILGRIM, DENNIS K	LATINO YOUTH ALTERNATIVE H.S.	11-01-2021	9.06	02-25-2020	9,910.20
* POCHANAYON-MUI, WANHALEE D		11-01-2021	2.00	11-01-2021	3,977.52
* RIVARD, LYNDA S		11-01-2021	13.60	11-01-2021	21,888.60
* RODRIGUEZ, ANGELICA BERENICE		11-01-2021	17.62	11-01-2021	43,410.24
* SALAHUDDIN, RENEE FAHEEMAH	WOODLAWN COMM	11-01-2021	16.38	07-04-2021	33,309.84
* SANTIAGO, RENE P	SAUCEDO SCHOL ACA	11-01-2021	1.76	11-01-2021	3,216.36
* SCAVO, JOHN JOSEPH	KELLY H S	11-01-2021	23.69	09-12-2021	53,403.24
* SILVER, KIRK A	CLEMENTE COMM ACA	11-01-2021	6.82	07-30-2021	13,845.24
* THOMAS, GERALDINE L	EDUC GENERAL	11-01-2021	2.56	11-01-2021	2,602.92
TORRES, JOSE MANUEL	AREA INS OFFICE 14	11-01-2021	2.33	05-01-2021	14,600.04
* TOWNER, BARNELL		11-01-2021	9.18	11-01-2021	8,543.40
* TRAHEY, PATRICIA WALSH	SPEC SVCS SUP	11-01-2021	34.95	06-06-2021	74,788.68
* WHITE, KATHERINE LOIS	MAY COMM ACAD	11-01-2021	12.88	07-01-2021	19,068.24
* WRIGHT, ANTHONY G	EDUC GENERAL	11-01-2021	19.93	10-10-2021	17,016.72
* YOUNG, MICHAEL L		11-01-2021	9.55	11-01-2021	7,271.64

<b>Count of Pensions:</b>	<b>32</b>
<b>Total Pensions:</b>	<b>852,398.04</b>
<b>Average Pension:</b>	<b>26,637.44</b>
<b>Average Service Years:</b>	<b>14.09</b>



**SURVIVORS PENSIONS 11/01/21-11/30/21**

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
ARMSTRONG, FLOYD A . . . . . (HUSBAND OF MATTIE J ARMSTRONG)	11-01-2021	40.80	06-01-2020	36,851.04
BROCK, MARY B . . . . . (WIFE OF RALPH W BROCK)	11-01-2021	34.10	08-01-2021	20,386.56
BRYANT, ARIE . . . . . (HUSBAND OF KIM A AARONSON)	11-01-2021	1.03	05-01-2021	542.28
CARUSO, PHYLLIS JEAN . . . . . (WIFE OF RONALD RALPH CARUSO)	11-01-2021	37.38	06-01-2021	42,972.12
COSEY, SHARYON A . . . . . (WIFE OF JACQUES D COSEY)	11-01-2021	41.21	04-01-2021	41,346.72
ENOS, MARCI M . . . . . (WIFE OF MATTHEW ENOS)	11-01-2021	4.40	06-01-2020	7,697.40
JOY JR, EDWARD J . . . . . (HUSBAND OF MARJORIE ANN JOY)	11-01-2021	42.08	08-01-2021	76,183.32
KATZ, JOSEPH . . . . . (HUSBAND OF ROSAGITTA PODROVSKY)	11-01-2021	35.61	07-01-2021	40,328.40
KEMBLE, LEWIS D . . . . . (HUSBAND OF JEAN DIANE KEMBLE)	11-01-2021	15.24	07-01-2021	17,797.68
KOSTYCZ, PAULA . . . . . (WIFE OF JOHN S KOSTYCZ)	11-01-2021	35.60	08-01-2021	33,687.72
KRUSE, ROSEMARIE V . . . . . (WIFE OF GILES J KRUSE)	11-01-2021	34.60	06-01-2021	26,626.32
LEE, JANET M . . . . . (WIFE OF RODNEY C LEE)	11-01-2021	35.30	07-01-2021	36,454.92
MAPP JR, JAMES W . . . . . (HUSBAND OF BETTY A MAPP)	11-01-2021	33.98	05-01-2021	34,256.76
MENESES, TOMAS D . . . . . (HUSBAND OF DELIA L MENESES)	11-01-2021	24.20	05-01-2021	27,646.92
MONGOVEN, MARY ELLEN . . . . . (WIFE OF KARL-HEINZ E FIEDLER)	11-01-2021	34.70	06-01-2021	36,726.12

MUNGUIA, AURA MARINA . . . . .	11-01-2021	9.90	06-01-2021	8,849.76
(WIFE OF RUBEN D MUNGUIA)				
ORTIZ, RAQUEL . . . . .	11-01-2021	34.62	05-01-2020	36,152.16
(WIFE OF HECTOR ORTIZ)				
QUINN, AUDREY E. . . . .	11-01-2021	1.00	08-01-2021	1,140.84
(WIFE OF JAMES J QUINN)				
ROGERS, JIMMIE . . . . .	11-01-2021	32.20	10-01-2021	30,966.24
(HUSBAND OF VALENCIA LEONTYNE ROGERS)				
SHAH, RICHARD . . . . .	11-01-2021	34.71	11-01-2020	39,481.20
(HUSBAND OF ARLINE SHAH)				
TIPP, MICHAEL H. . . . .	11-01-2021	22.72	05-01-2021	31,440.12
(HUSBAND OF KAREN LYNN TIPP)				
WILSON, HENRY L . . . . .	11-01-2021	2.15	06-01-2021	1,540.68
(HUSBAND OF MARIA-ELENA L WILSON)				

<b>Count of Pensions</b>	<b>22</b>
<b>Total Pensions:</b>	<b>629,075.28</b>
<b>Average Pension:</b>	<b>28,594.33</b>
<b>Average Service Years:</b>	<b>26.70</b>

**SURVIVORS PENSIONS 12/01/21-12/31/21**

<b>Name of Member</b>	<b>1st Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
BEDA, JOANNE D. . . . .	12-01-2021	26.08	08-01-2021	29,006.40
(WIFE OF RONALD S BEDA)				
BURCKART, EDMUND J. . . . .	12-01-2021	20.60	08-01-2021	23,749.80
(HUSBAND OF MARY A BURCKART)				
CAMPBELL III, VIRGIL LEE . . . . .	12-01-2021	37.10	08-01-2021	42,780.96
(HUSBAND OF ANNETTE CAMPBELL)				
CARR, JULIA M . . . . .	12-01-2021	30.60	03-01-2021	23,083.56
(WIFE OF KENNETH J CARR)				
CATLOW, ANN P. . . . .	12-01-2021	10.50	07-01-2021	7,643.04
(WIFE OF PETER J CATLOW)				
DOBROSKI, MAVERICK JOHN . . . . .	12-01-2021	14.10	03-12-2020	3,595.32
(SON OF LAURA MARIE DOBROSKI)				
DOBROSKI, PAUL MICHAEL . . . . .	12-01-2021	14.10	03-12-2020	3,595.32
(HUSBAND OF LAURA MARIE DOBROSKI)				
DOBROSKI, MAXIMUS GEORGE . . . . .	12-01-2021	14.10	03-12-2020	3,595.32
(SON OF LAURA MARIE DOBROSKI)				
DOBROSKI, PAUL MAGNUS . . . . .	12-01-2021	14.10	03-12-2020	3,595.32
(SON OF LAURA MARIE DOBROSKI)				
GERALDI, JOAN . . . . .	12-01-2021	39.40	09-01-2021	57,834.12
(WIFE OF LUCIANO GERALDI)				

KELLEY, CASTLE . . . . .	12-01-2021	29.50	08-01-2021	22,261.68
(WIFE OF CLARENCE EDWARD KELLEY)				
LIEBERMAN, CARL P . . . . .	12-01-2021	20.90	05-01-2021	15,123.60
(HUSBAND OF ALICE L LIEBERMAN)				
LINDBLADE, WILHELMINE . . . . .	12-01-2021	10.10	09-01-2021	16,689.00
(WIFE OF CHARLES F LINDBLADE)				
LOFTON, ROBERT SPENCER . . . . .	12-01-2021	31.00	05-01-2021	30,348.24
(HUSBAND OF SHIRLEY F LOFTON)				
MAYES, DELORES L . . . . .	12-01-2021	30.28	10-01-2021	21,096.72
(WIFE OF JACOB MAYES)				
MORRIS, FLORITTA C . . . . .	12-01-2021	33.90	05-01-2021	34,062.96
(WIFE OF FRANK D MORRIS, JR.)				
NAWROCKI, DIANA M. . . . .	12-01-2021	38.40	09-01-2021	70,891.92
(WIFE OF RONALD J NAWROCKI)				
PORTER, MARGARETT . . . . .	12-01-2021	17.58	02-01-2021	20,218.08
(WIFE OF MOSES LOVELACE OLIVER)				
RATHNAU, LORENE J. . . . .	12-01-2021	11.80	08-01-2021	14,907.24
(WIFE OF JOSEPH N RATHNAU)				
RENIVA, AMANDO A . . . . .	12-01-2021	31.50	10-01-2020	14,751.24
(HUSBAND OF MINAFLOR JASKOWIAK-RENIVA)				
RIZZO, MARK R . . . . .	12-01-2021	14.42	01-22-2020	10,976.64
(HUSBAND OF DONNETTE ANNE RIZZO)				
ROBINSON, JACK . . . . .	12-01-2021	34.60	08-01-2021	26,218.44
(HUSBAND OF FLORA G ROBINSON)				
ROHDE JR, EDWIN B . . . . .	12-01-2021	23.42	01-01-2020	27,841.56
(HUSBAND OF GEORGETTE ROHDE)				
SANTIAGO, SARDA . . . . .	12-01-2021	11.60	04-01-2021	5,709.72
(WIFE OF JOSE SANTIAGO)				
SLACK, KATHERINE . . . . .	12-01-2021	42.40	07-01-2021	48,022.44
(WIFE OF LEROY SLACK)				
THOMAS, MALIK . . . . .	12-01-2021	14.27	06-14-2020	14,558.28
(HUSBAND OF ANNETTE HARRIS)				
WALSH, THOMAS P. . . . .	12-01-2021	10.98	07-01-2021	9,651.72
(HUSBAND OF ANN M WALSH)				
WELLER, MARSHALL . . . . .	12-01-2021	30.10	03-01-2021	35,320.92
(HUSBAND OF LEAH K WELLER)				
WOZNAK, JULIE A . . . . .	12-01-2021	38.74	09-01-2021	39,142.44
(WIFE OF STANLEY JOHN WOZNAK)				

<b>Count of Survivors' Pensions</b>	<b>29</b>
<b>Total Survivors' Pensions:</b>	<b>676,272.00</b>
<b>Average Pension:</b>	<b>23,319.72</b>
<b>Average Service Years:</b>	<b>24.01</b>

### CANCELLATION OF PENSIONS 11/01/21-11/30/21

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.

Name	Reason	Type of Pension	Rate of Pension	Date Cancelled
FLORES GABRIELA	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	392.35	11-30-2021
GOLLIAS GEORGE STANLEY	EXCEED AGE LIMIT	DUTY DISABILITY RETIREMENT	5,204.50	11-30-2021
STRZYKALSKI LILLIAN S.	EXCEED AGE LIMIT	SURVIVORSHIP - STEP W/2.2	300.00	11-30-2021

### CANCELLATION OF PENSIONS 12/01/21-12/31/21

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.

Name	Reason	Type of Pension	Rate of Pension	Date Cancelled
GREEN ANTHONY A	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	460.19	12-31-2021
MAGNUS AUDREY	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	266.81	12-31-2021

### OUTSIDE TIME

Name	Current Employer	Outside Time	Service
ALLEN, CHRISTOPHER	ARCHER HEIGHTS SCHOOL	TEACHING	3.5000
ANTZIS, DARREN	MATHER HIGH SCHOOL	TEACHING	1.0000
GREEN, CHARITY LYN	LIBBY ELEMENTARY	TEACHING	2.0000
KNIBBS, SUSAN	JACKSON ACADEMY	TEACHING	2.0000
LUDFORD-NAGGATZ, MICHELLE	BEAUBIEN SCHOOL	TEACHING	1.0000
SPEARS, KIENYA	ASHE ELEMENTARY SCHOOL	TEACHING	5.0000
WELCH, BRIDGET F.	AMUNDSEN HIGH SCHOOL	TEACHING	4.0000

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**SUMMARY OF PENSIONS GRANTED**
**11/01/21-11/30/21**

	<b>This meeting</b>	<b>Fiscal Year</b>
PENSIONS	25	255
RECIPROCAL SERVICE RETIREMENT PENSIONS	32	124
SURVIVOR PENSIONS	22	117
REVERSIONARY PENSIONS	0	1
FINALIZED PENSIONS	20	119
Total	99	616

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**SUMMARY OF PENSIONS GRANTED**
**12/01/21-12/31/21**

	<b>This meeting</b>	<b>Fiscal Year</b>
PENSIONS	43	298
RECIPROCAL SERVICE RETIREMENT PENSIONS	0	124
SURVIVOR PENSIONS	29	146
REVERSIONARY PENSIONS	0	1
FINALIZED PENSIONS	15	134
Total	87	703

**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.

**11/01/21-11/30/21**

**Single Payment of Death Benefit**

ANDERSON, NIKKI EARLINE	ALFRED L. ANDERSON . . . . .	625.00
	AZAR T. ANDERSON . . . . .	625.00
BEAVERS, DONALD E	ESTATE OF DONALD BEAVERS . . . . .	5,000.00
BEDA, RONALD S	JOANNE D. BEDA . . . . .	5,000.00
BOWMAN, PATRICIA ANN	ANGELA L HAZEN . . . . .	1,250.00
BROOKENS, MAMIE L	VANESSA A BROOKENS-WILLIAMS . . . . .	2,500.00
	GLENDA NARITA BROOKENS . . . . .	2,500.00
BURCKART, MARY A	EDMUND J. BURCKART . . . . .	5,000.00
CADE, JOHN ETHEL		
	KATHY JOAN CALAHAN . . . . .	1,666.67
	OIUDA YVONNE SIMMONS . . . . .	1,666.67
	ALEX H CADE IV . . . . .	1,666.67
CATLOW, PETER J	ANN P. CATLOW . . . . .	5,000.00
CHARLESTON, VERNITA		
	MELISSA CHARLESTON-WILLIAMS . . . . .	1,666.67
	WALTER R CHARLESTON . . . . .	1,666.67
CHATLIEN, EMILIE M	RITA MARIE CHATELAINE . . . . .	1,666.67
CROSS, LAURA	AARON MAURICE CROSS . . . . .	1,000.00
	RICHARD CROSS . . . . .	1,000.00
	WILLIE C CROSS JR. . . . .	1,000.00
	KENNETH CROSS . . . . .	1,000.00
	FELISA A CROSS . . . . .	1,000.00
DOBROSKI, LAURA MARIE	PAUL MICHAEL DOBROSKI . . . . .	10,000.00
FLEMING, ADRIENNE M	DION P FLEMING . . . . .	2,500.00
	DAWN L FLEMING . . . . .	2,500.00
FLENNOY, AUDREY J	MOSES CHARLES EVANS JR . . . . .	5,000.00
GARCIA, ZOILA	ANGELICA FRAGOSO . . . . .	1,500.00
GERALDI, LUCIANO	MATTHEW GERALDI . . . . .	1,666.66
	JOAN GERALDI . . . . .	1,666.67
	FRANK GERALDI . . . . .	1,666.67
GIBSON, MURIEL JOYCE	WALTER F GIBSON III . . . . .	2,500.00
GULLEY, ANNIE V	VICTOR GULLEY . . . . .	5,000.00
HARTMANN, JEREMIAH F	KRISTINA COCCARO . . . . .	1,650.00
	ALAN HARTMANN . . . . .	1,700.00
JONES, FANNIE F	DUANE GORDON JONES . . . . .	2,500.00

JONES, SHARON H	CHRISTOPHER DURAND HARRIS . . . . .	5,000.00
JOY, MARJORIE ANN	DANIEL RAYMOND JOY . . . . .	1,000.00
KEATING, MARY ANN	PIERCE V. KEATING, JR. . . . .	1,650.00
KELLEY, CLARENCE EDWARD	CASTLE KELLEY . . . . .	5,000.00
LANKTON, JOYCE B	RYAN A HEWITT. . . . .	5,000.00
LIEBERMAN, ALICE L	CARL P LIEBERMAN . . . . .	5,000.00
LOFTON, SHIRLEY F	ROBERT SPENCER LOFTON. . . . .	5,000.00
MACKEL, YVONNE J	YVETTE D MACKEL . . . . .	5,000.00
MAYES, JACOB	DELORES L MAYES . . . . .	5,000.00
MCDOWELL, MATTHEW	MARK-SAINT MCDOWELL . . . . .	1,250.00
	MARSHALL MCDOWELL . . . . .	1,250.00
MOORE, JOSEPH I	MARGUERITE MITCHEM . . . . .	5,000.00
MORAJDA, MARY P	ROBERT J TUOHY . . . . .	2,500.00
	ELAINE M TUOHY . . . . .	2,500.00
NICHOLS-SCOTT, JERRY L	ROBNEYCE D SCOTT . . . . .	2,500.00
	ZAIDWAYNAKA SCOTT . . . . .	2,500.00
OLIVER, MOSES LOVELACE	MARGARETT PORTER . . . . .	5,000.00
REAMON, KAREN KANKELBORG	RITA ANN KILLEAN . . . . .	3,333.50
	MARTIN RITCHEY . . . . .	833.33
	MILO J RITCHEY III . . . . .	833.33
RIZZO, DONNETTE ANNE	MARK R RIZZO. . . . .	10,000.00
ROBERTS, NARCISSA F	ALFRED W JACKSON . . . . .	2,500.00
ROHDE, GEORGETTE	EDWIN B ROHDE JR . . . . .	5,000.00
ROSE, PAULA M	ALLISON CELESTE ROSE. . . . .	1,666.67
SANTIAGO, JOSE	SARDA SANTIAGO. . . . .	5,000.00
SAWYER, PATRICIA ANNE	KELLY C SAWYER. . . . .	2,500.00
SMITH, LUCIOUS H	ROBERT L DADE . . . . .	2,500.00
SUMPTER, LUCY P	CHELSEA F HAWKINS. . . . .	2,500.00
VAZQUEZ, IVETTE	LISANDRA I VAZQUEZ . . . . .	1,171.24
	CTPF (TO OFFSET OVRPYMT). . . . .	2,657.53
	LYNETTE M VAZQUEZ . . . . .	1,171.23
WELLER, LEAH K	MARSHALL WELLER . . . . .	5,000.00
WERSELLS, MARY T	ELIZABETH A WERSELLS . . . . .	5,000.00
WOODING, ROCHELLE	MITCHELL L GEORGE. . . . .	1,000.00
WOZNAK, STANLEY JOHN	JULIE A WOZNAK. . . . .	5,000.00
ZANDERSONS, KENT	MILKA J ZANDERSON. . . . .	5,000.00
		<b>\$205,166.85</b>

**REFUND OF CONTRIBUTIONS**

DOBROSKI, LAURA MARIE	PAUL MICHAEL DOBROSKI. . . . .	73,776.18
RIZZO, DONNETTE ANNE	MARK R RIZZO. . . . .	57,801.97
		<b>\$131,578.15</b>

<b>GRAND TOTAL OF ALL DEATH BENEFITS</b>		<b>\$336,745.00</b>
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**12/01/21-12/31/21**

**Single Payment of Death Benefit**

ABELMAN, JOANNE	DAVID BARRY GOROFF . . . . .	2,500.00
BAKER, RODNEY JAMES	CHARMAINE GRANT . . . . .	2,500.00
	ONI GRANT . . . . .	2,500.00
BALDIE, DAPHNE J	MELVIN TURNER . . . . .	5,000.00
BANKS, SHERIDAN H	CTPF (TO OFFSET OVRPYMT). . . . .	5,000.00
BARRETT, LEONA L	KENNETH C BARRETT . . . . .	586.75
BERTHA, ADELL W	HERBERT EMIL BERTHA . . . . .	5,000.00
BLAIR, CLARA B	CLARA B BLAIR TRUST . . . . .	5,000.00
BONNER, WILLIAM PAUL	MALCOLM M BONNER. . . . .	5,000.00
BROWN, PEARLITA O	NICOLE A BROWN . . . . .	2,500.00
	THERRON W BROWN . . . . .	2,500.00
BURKE, SUZANNE M	MARGARET CATHERINE DREZNES. . . . .	714.29
	SHEILA A MCDONNELL . . . . .	714.29
	CTPF (TO OFFSET OVRPYMT). . . . .	5,000.00
BURNS, PATRICIA A	ELAINE J BUTLER . . . . .	1,666.67
BUTLER, EDDIE	LEONE K BUTLER . . . . .	5,000.00
BUTLER, JOHN D	ALICE WILLIAMS. . . . .	2,500.00
CAIN, GERALDINE BRAZLEY	EVONNE WILLIAMS . . . . .	2,500.00
	CTPF (TO OFFSET OVRPYMT). . . . .	1,073.87
CESTOU, SARA	KATHLEEN C SNOW . . . . .	2,500.00
COLLINS, MARY A	EDWARD A COLLINS. . . . .	2,500.00
	SIOBHAN FAITH HALDERSON . . . . .	2,500.00
DAHLIN, CURTIS J	DEKONTI DAVIES . . . . .	2,640.00
DAVIES, EMMANUEL NAH	PAUL T DELANEY . . . . .	5,000.00
DELANEY, JOANNE N	DWAYNE MENARD DUKE . . . . .	448.63
DUKE, PEGGY	CTPF (TO OFFSET OVRPYMT). . . . .	4,551.37
	LARRY J GARDNER SR. . . . .	1,666.66
FINLEY-GARDNER, BEVERLY LYNNETTE	SUZANNE MARIE FITZGIBBONS . . . . .	5,000.00
FITZGIBBONS, BARRY	GAYLE M FLEMING. . . . .	5,000.00
FLEMING, CHARLES E	THOMAS J FLEMING . . . . .	5,000.00
FLEMING, SUSAN JAYNE	MARVALYNE DAVIS . . . . .	5,000.00
FORD, LOIS W	AARON S GERBER. . . . .	1,666.66
GERBER, FRANKLIN E	WILLIAM GERBER. . . . .	1,666.67
	JOEL GERBER . . . . .	1,666.67
	KEVIN VERNARD BARNETTE. . . . .	1,250.00
HALE, PATRICIA	CTPF (TO OFFSET OVRPYMT). . . . .	5,000.00
HARRIS, COZY	FLOYD VIDELL HARRIS. . . . .	1,250.00
HARRIS, FLOYD V	LAMANDA HUNTER . . . . .	5,000.00
HUNTER, LAGEAN	KARL E JOHNSON . . . . .	60.30
JOHNSON, EDWARD VAN	CTPF (TO OFFSET OVRPYMT). . . . .	4,879.40



JONES, FANNIE F	PAMELA J KING . . . . .	2,500.00
JOY, MARJORIE ANN	ANN MARIE HEIAR . . . . .	1,000.00
JURASKA, CAROL F	VERA G FAIRBEE . . . . .	5,000.00
KATZ, SELMA D	JO-ANNE SCHWARTZMAN . . . . .	2,500.00
KENNEDY, JAMES P	JENNIFER KENNEDY HERNANDEZ . . . . .	5,000.00
LEWIS, NANCY R	SCOTT NELSON . . . . .	1,000.00
MCBURNEY, C LAWRENCE	DAVID JULIO GONZALES . . . . .	1,250.00
MCCALL, ANN MARIE	PHILLIP GONZALES . . . . .	1,250.00
MCDOWELL, MATTHEW	MATTHEW MCDOWELL III . . . . .	1,250.00
METZ, ROBERTA SUE	JOHN ROBERT METZ . . . . .	5,000.00
MIELKE, DONN N	MICHAEL T KIERPIEC . . . . .	5,000.00
MONDO, FRANCES J	GIA MONDO KUNKEL . . . . .	2,500.00
MORRIS, JR., FRANK D	ANDREAH MORRIS-NELSON . . . . .	2,500.00
NESSENSON, MAE	CTPF (TO OFFSET OVRPYMT) . . . . .	5,000.00
OCHWAT, KAREN	JAMES C OCHWAT . . . . .	5,000.00
PERLMAN, BELLA B	NOEL B PERLMAN . . . . .	2,500.00
PERRY, CHERYL	KRISTY MARCHE PERRY . . . . .	1,250.00
PIERCE, FRANKIE	ONDREA WILLIAMS-LOPEZ . . . . .	2,117.54
QUICK, THERESE	CTPF (TO OFFSET OVRPYMT) . . . . .	2,882.46
RAGLAND, SARAH C	PATRICIA A WARDASZKA . . . . .	1,650.00
RATHNAU, JOSEPH N	JOYCE E LINCOLN . . . . .	5,000.00
REID, JAMES VERNAL	JOY DAVID . . . . .	1,000.00
REIFFEL, FRANCES L	MICHAEL A REID . . . . .	1,875.00
RITCHEY, DOROTHY C	CHICAGO RET TEACH AID FUN . . . . .	5,000.00
ROBERTSON, ALYSON LEE	MARK RITCHEY . . . . .	833.35
RODRIGUEZ, JOSE O	ALYSON ROBERTSON ESTATE . . . . .	10,000.00
ROGERS, BARBARA	VICTORIA RODRIGUEZ . . . . .	2,500.00
SABERMAN, HENRY DEAN	CARLA REDMOND . . . . .	888.28
SAFRANEK, KATHLEEN J	MARILYN SABERMAN-WEISS ES . . . . .	5,000.00
SAWYER, PATRICIA ANNE	GERALD A SAFRANEK . . . . .	5,000.00
SCHREINER, MARLAN J	KATHLEEN DARLING . . . . .	2,500.00
SCULLEY, STEPHEN R	RITA D SCHREINER . . . . .	5,000.00
SEALS, IOLA LAGRETA	MARLA M SCULLEY . . . . .	5,000.00
SHIMABUKURO, HENRY T	AVONNE MICHELLE SEALS . . . . .	5,000.00
SIMMONS, SANDRA VERONICA	MIKIKO L. SHIMABUKURO . . . . .	1,666.67
SIMUEL, ARLELIA P	JON A SHIMABUKURO . . . . .	1,666.67
SINNOTT, GEORGE E	JULIE M SHIMABUKURO . . . . .	1,666.67
SNOREWICZ, KATHLEEN R	ASHANDA SIMMONS . . . . .	2,500.00
	CTPF (TO OFFSET OVRPYMT) . . . . .	2,876.70
	FRANCIS PAGE SIMUEL . . . . .	1,061.65
	MARY M BROWNE . . . . .	5,000.00
	KATHLEEN E SNOREWICZ . . . . .	2,500.00
	EDWARD M SNOREWICZ . . . . .	2,500.00

STEARNS, STANLEY BERNARD	TYREE THOMAS . . . . .	1,250.00
	SHALONDA MCNEIL . . . . .	1,250.00
STEIN, JUDY D		
	EVA B FISHER . . . . .	1,666.66
SULLIVAN, JOSEPH J		
	ERLINDA C. SULLIVAN . . . . .	5,000.00
TILGNER, JOHN	ABENI WHITFIELD . . . . .	2,500.00
TOWNSEND, LEON	LESTER SAWYER III . . . . .	4,000.00
TURNER, ARETHA YVONNE	ADRIAN R TURNER . . . . .	1,666.67
WAGER, MARY LOU	PAUL A ROEHRI . . . . .	5,000.00
WATSON, RICHARD JOUNOR	MARY A WATSON . . . . .	5,000.00
WEINER, WILLIAM	DENNIS D SUCEC . . . . .	5,000.00
WHEELER, THELBERT L	CTPF (TO OFFSET OVRPYMT) . . . . .	318.49
	YVONNE L WHEELER . . . . .	2,340.75
	MARY W CHARLES . . . . .	2,340.76
WHITE, JACQUELINE MAXINE	MALAIKA WHITE . . . . .	1,666.67
WOODS, JEAN W	MICHAEL VERNON WOODS-HAWKINS . . . . .	750.00
	MARK ELDRIDGE WOODS-HAWKINS . . . . .	750.00
	JACQUELIN ANN WOODS . . . . .	2,750.00
YEARGIN, GWENDOLYN S	JACQUELYN SIMS COPELAND . . . . .	1,000.00

\$302,937.22

**REFUND OF CONTRIBUTIONS**

ADAMS, GLEN S	TAMIA K HAWKINS . . . . .	586.17
	LEN ADAMS . . . . .	586.17
HARRIS, ANNETTE	ANNIE FULLER HARRIS . . . . .	73,111.01
	BENNIE LEE HARRIS . . . . .	3,847.95
REAVES, KAREN GISELLE	GEORGE N REAVES . . . . .	10,971.03
ROBERTSON, ALYSON LEE	ALYSON ROBERTSON ESTATE . . . . .	137,190.80

\$226,293.13

**GRAND TOTAL OF ALL DEATH BENEFITS**

\$529,230.35

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**REFUNDS**

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, were examined and verified, and recommends approval of the claims listed below.

**11/01/2021-11/30/2021**

ACAS, MICHAEL . . . . .	11,248.21
ANGEL, SPENSER C . . . . .	33,619.70
BODDIE, LORI CHARISE . . . . .	37,869.06
BRUEGGEMANN, LOUISE L . . . . .	2,640.00
BUCKNOR, REGINA . . . . .	4,666.75
CAVOTO, ANGELO . . . . .	30,570.24
CONROY, CATHERINE E . . . . .	9,181.60
DRUMMOND, DAVINA . . . . .	26,462.67
FALDUTO, DYLAN JAMES . . . . .	16,989.11
FITCH, CAROLYN ANN . . . . .	6,386.48
GODFREY, JANVIER . . . . .	17,130.85
HANRAHAN, JEAN B . . . . .	2,280.18
HEBERT, ALISON . . . . .	26,289.52
HENLEY, LAUREN . . . . .	114,801.40
HENRY, ALICE FELICE . . . . .	68,604.70
HICKS, JANET E. . . . .	12,912.28
HILL, MIRIAM ABNER . . . . .	76,979.06
HOLTHAUS, EMILY ANNA . . . . .	51,168.61
JAMES, SYDNEY . . . . .	2,833.38
JENNINGS, MARILYN . . . . .	6,480.00
JONES, KIARA . . . . .	22,874.98
JONES, KRYSTLE . . . . .	4,575.85
KIM, JANE C. . . . .	34,059.68
LE, FAITH . . . . .	37,511.10
OLATUNJI, ADISA . . . . .	3,412.51
PAGANO, ANTHONY . . . . .	11,270.67
PAWLOWSKI, CEZARY B . . . . .	1,463.52
QUAID-TODD, AMY L . . . . .	700.94
ROSS, ASHLEY LAINE . . . . .	18,593.30
ROTH, ANDREA C . . . . .	1,414.86
SULEIMAN, YASMIN . . . . .	99,732.26
TAIWO, KAYODE REMILEKUN . . . . .	215.15
TURTON, ASHLEY P . . . . .	22,084.41
UPCHURCH, DEMETRIUS D. . . . .	6,245.26

VIDICAN, LISA R. ....	33,208.60
VIVAS, HELEN A. ....	13,852.99
WHITEHURST, KATHERINE. ....	23,280.78
WIDERSKI, JODI. ....	28,646.25
WILSON, CHERISE L. ....	6,884.22
WUJKOWSKI, ARIEL A. ....	15,361.57
	<b>944,502.70</b>

**2.2 Excess Contributions**

KESSEY, MARK J. ....	5,450.16
<b>TOTAL 2.2 EXCESS CONTRIBUTIONS</b>	<b>5,450.16</b>

**Contract OverPayment**

JAMES, ANTHONY GERARD. ....	1,194.86
JARZEMBOWSKI, CELESTE MARIE. ....	4,483.28
MCCANN-STASSEN, MARY ERIN. ....	3,877.67
<b>TOTAL CONTRACT OVERPAYMENT</b>	<b>9,555.81</b>

**Excess Contributions**

COLLINS, CLAUDETTE. ....	18.70
DEVRIES, CHRISTINE M. ....	26.54
HOBBS-BROWN, JACQUELINE. ....	16.94
O'CONNELL, CAROL ANN. ....	89.61
OVIEDO, BEATRIZ E. ....	5.70
SALDANA, EDDIE. ....	47.18
WATKINS-HOLLOWAY, LETITIA ROSE. ....	15.81
<b>TOTAL EXCESS CONTRIBUTIONS</b>	<b>220.48</b>

**Survivor Contributions**

ATCHISON, DEREK LEROY . . . . .	9,937.64
BELL, BENNA LU . . . . .	25,689.51
BISHOP, MARILYN ELOISE . . . . .	21,595.56
BONAMINIO, MARIE L. . . . .	16,870.56
BREWTON, ALYCE . . . . .	17,883.48
CAFFEY, DOROTHY ANN. . . . .	2,850.32
CASANOVA, RICARDO . . . . .	3,165.79
CONTRERAS-ESPINOZA, JOSE ANGEL. . . . .	14,097.33
CORNELISON, BECKIE A. . . . .	10,405.77
COTHRAN, ANNE J . . . . .	733.80
GOODWIN, MARIE . . . . .	2,297.98
HARRIS, DONNA YOLANDA. . . . .	19,375.08
JACKSON, PATTI ANN . . . . .	22,704.73
JARZEMBOWSKI, CELESTE MARIE . . . . .	205.79
KRECZMER, RENEE MARIE . . . . .	15,200.82
LITMAN-WOODS, SALLY LOU . . . . .	18,449.61
MARKS, IRMA JEAN. . . . .	18,402.00
MIJANGOS, MARIA YOLANDA . . . . .	1,810.01
MIJANGOS, MARIA YOLANDA . . . . .	10,570.54
MIJANGOS, MARIA YOLANDA . . . . .	1,692.35
MONTEJANO, CONCEPCION . . . . .	6,795.81
PARSLEY, AUDREY L . . . . .	17,258.85
PUTTERMAN, MARLENE G. . . . .	2,345.91
RIVAS, LUZ M. . . . .	14,170.54
ROMAN, AIDA IVETTE. . . . .	19,357.84
SALAHUDDIN, RENEE FAHEEMAH . . . . .	11,084.33
SANTIAGO, MARITZA . . . . .	20,134.95
SCHLAMADINGER, DONNA LOUISE . . . . .	21,489.05
SMITH, ANTHONY JOSEPH. . . . .	266.41
SUKENIC, DEBORAH JOYCE . . . . .	9,372.24
TAYLOR, BRIDGET R . . . . .	5,162.57
THOMAS, GERALDINE L. . . . .	419.17
WALSH, PATRICIA ANN . . . . .	18,187.79
WARD, DEBRA ANNETTE . . . . .	10,726.87
YATES, DENISE ELIZABETH. . . . .	25,878.07
<b>TOTAL SURVIVOR CONTRIBUTIONS</b>	<b>416,589.07</b>
<b>GRAND TOTAL OF ALL REFUNDS</b>	<b>1,376,318.22</b>

**REFUNDS**

**12/01/2021-12/31/2021**

AGACHAN, BETUL . . . . .	1,829.23
ASHFORD-LAWRENCE, LETONYA L. . . . .	62,311.17
BENTLEY, NOREEN H. . . . .	8,597.70
BOYKINS, SARAH . . . . .	17,483.27
BRAGG, SHIRLEY A . . . . .	530.02
CAGE, NICOLE D. . . . .	28,126.01
CAMPBELL, ALLISON L. . . . .	9,988.57
CARMONA, SONIA . . . . .	16,922.15
CHIN, JESSICA . . . . .	11,640.45
COGGESHALL, MERRYLINN . . . . .	8,297.14
COLLINS, BARBARA B. . . . .	2,472.84
DENNING, TAYLOR N. . . . .	10,212.40
DUGLISS, PHILLIP . . . . .	8,672.38
EDELEN, ELIZABETH FRANCES . . . . .	9,805.05
EVANS, GLORIA E. . . . .	20.80
FERRERA, NITHYA A. . . . .	17,141.01
FISHER, ADAM D. . . . .	4,851.07
FORTON, JENNA L. . . . .	46,546.76
GIL, JASON P . . . . .	99,308.47
GRIFFIN, KEVIN MICHAEL . . . . .	12,620.55
HADNOTT, JONATHAN . . . . .	6,573.60
JONES, TORY D. . . . .	13,523.28
KAGAN, SOPHIA . . . . .	10,260.00
KEMP, JILLIAN L. . . . .	23,984.14
KHOSHABA, LAURA . . . . .	1,192.57
KING, AMBERLY . . . . .	44.32
KIRKLAND, KYRIE-ELEISON . . . . .	14,833.03
KIRSCH, CHRIS R . . . . .	14,850.30
KLISH, CHERYL . . . . .	4,303.05
KURTH, CAROL . . . . .	2,838.84
LANNAN, JESSICA . . . . .	4,023.68
LEHAR, SHANA . . . . .	7,821.11
LEWIS-JONES, LISA . . . . .	1,450.80
LYNN, ARICA C . . . . .	4,756.02
MARINO, REAGAN M. . . . .	3,396.81
MASSEY-SANFORD, YAMEKA D . . . . .	73,131.25
MCMANUS, CASSANDRA M. . . . .	18,011.06

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MCPHERSON, LYDIA R .....	41,711.56
MISSNER, JILL B .....	26,446.70
MITORAJ, PATRICK .....	13,363.90
MUNOZ, ELENA M .....	6,583.81
NAUGHTON, JACQUELINE S .....	3,873.39
OKARINEN, SARAH M. ....	19,497.27
ORGAD, SIGAL ZISEL.....	16,404.73
OZDIL, CAN .....	1,732.51
PATTERSON, RAYSHARD .....	14,163.13
PETERSON, PHILLIP .....	29,005.07
PHAM, PHI NGUYEN .....	3,738.83
PORTER, DANA R.....	45,842.98
POWELL, SIHDDAYE J.....	27,276.77
REED, STEPHANIE .....	12,838.09
ROBERTSON, CHARLOTTE .....	22,934.56
SAIDANE, SELMA A .....	86,276.39
SANCHEZ, ALEXANDRA .....	13,790.47
SMITH, NIA .....	19,747.97
STACK, BRIAN T.....	23,104.88
STRONG, TIMOTHY .....	30,740.51
TRAVAGLINI, VALERIE P.....	26,815.87
TSE, LESLIE .....	34,363.75
TUCKER- SMITH, VICTORIA .....	1,658.40
VALLIN, COLLEEN MARIE .....	55,811.91
VOYT, AMANDA L.....	1,458.52
WEISCHEDEL, JASON .....	4,680.92
WILLIAMS, ANTHONY M.....	1,837.44
WILLINGHAM, MARY .....	6,561.54
WILSON, MYSTEE .....	11,828.22

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**1,186,460.99**

**Contract Overpayment**

BARNES, JESSIE D .....	4,384.85
HALL, MAURA FOY .....	211.23
HIGGINS, THOMAS JOSEPH .....	5,959.75
MARTENS, CARRIE ANN .....	5,257.04
MORIN, PATRICIA ANNETTE .....	3,685.53
OLSON, LAUREN ELIZABETH .....	16.77
OLSON, LAUREN ELIZABETH .....	14.34
PAULETTE, NELLY CARMEN .....	9.00
PAULETTE, NELLY CARMEN .....	22.76
<b>TOTAL CONTRACT OVERPAYMENT</b>	<b>19,561.27</b>

**Excess Contributions**

BILAL, SAMUEL A. ....	22.69
COIN, M CATHERINE .....	24.91
CUISINIER, COLLEEN MARY .....	8.79
FLORES, MARIA .....	18.83
LUSTER, BARBARA SHEILA .....	84.88
MALDONADO, ENEIDA .....	37.54
PRICE, YOLANDA CAROL .....	33.35
SADOFSKY, SUSAN M .....	129.24
<b>TOTAL EXCESS CONTRIB.</b>	<b>360.23</b>

**Survivor Contributions**

AWAD, MIMI AMAL .....	17,426.12
BARNES, JESSIE D .....	20,173.26
BUFORD, VANESSA MARIE .....	12,473.88
CARTER, THERESE LYNN .....	5,620.11
CATTO, GERALDINE .....	21,927.71
COIN, M CATHERINE .....	58.78
CORREA, BARBARA M .....	6,994.86
CULVERWELL-ENDRE, NANCY IRENE .....	20,055.33
FLANAGAN, PAULETTE M .....	22,059.96



GARCIA, MARIA P . . . . .	2,118.80
GEE, CHARLENE R . . . . .	57.02
GLINSEY, FRANCESCA . . . . .	16,421.51
JAEGER, ANITA L . . . . .	1,330.74
KANIA, MARGARET . . . . .	22,348.55
LOZANO, DORIS IDALIA . . . . .	20,605.99
MAKERE, CAROLINE M . . . . .	3.76
MITCHELL, STEPHANIE B . . . . .	748.76
NIEVES-GARCIA, RAQUEL . . . . .	15,987.93
O'MALLEY, MARY . . . . .	492.59
O'MALLEY, MARY . . . . .	6,036.35
ONUBOGU, FLORENCE CHIOMA . . . . .	15,132.35
RANDOLPH, JANE . . . . .	21,038.65
REED, DONNA LOUISE . . . . .	3,959.27
REYES, MARTHA R . . . . .	18,734.52
ROETTIGER, LAURA . . . . .	5,197.55
SANTIAGO, RENE P . . . . .	1,438.57
STAFFORD, PAULA SUSAN . . . . .	96.85
THORNTON, LEEANN . . . . .	14,236.19
WHITE, KATHERINE LOIS . . . . .	5,289.70
WILLIAMS, GINA LOUISE . . . . .	252.12
WYATT, SHELBY THOMAS . . . . .	17,934.87
<b>TOTAL SURVIVOR CONTRIBUTIONS</b>	<b>316,252.65</b>
<b>GRAND TOTAL OF ALL REFUNDS</b>	<b>1,522,635.14</b>

**REPORT OF THE COMMITTEE ON INVESTMENTS**

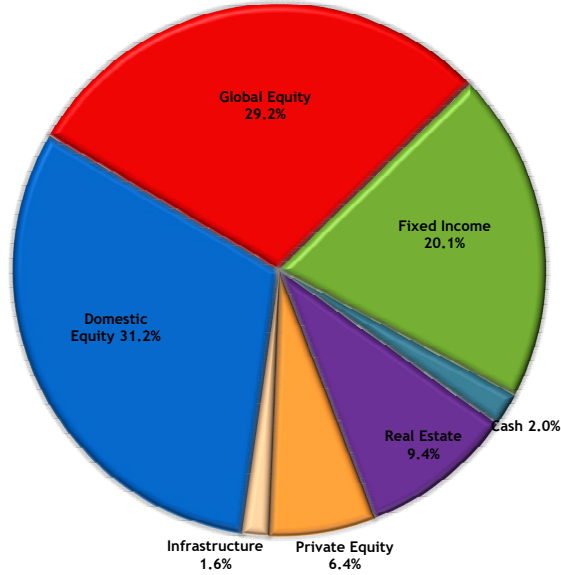
**Investment Committee Reports**

President Blackwell 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 November 30, 2021

	\$ Millions	% of Fund
Domestic Equity	\$ 4,094.5	31.2%
Global Equity	\$ 3,832.4	29.2%
Fixed Income	\$ 2,637.1	20.1%
Cash	\$ 263.0	2.0%
Real Estate	\$ 1,229.4	9.4%
Private Equity	\$ 841.1	6.4%
Infrastructure	\$ 210.3	1.6%
<b>Grand Total</b>	<b>\$ 13,107.7</b>	<b>100.0%</b>

**Asset Allocation**



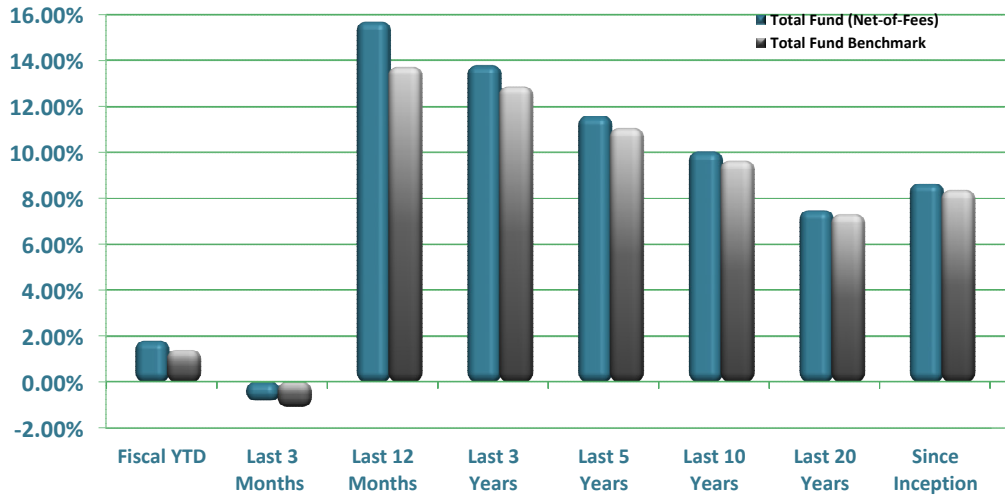
	Allocation		Policy		Allowable	
	Actual	Target	Target	Difference	Range	
Domestic Equity	31.2%	30.5%	30.5%	0.74%	+/- 2	
Global Equity	29.2%	30.5%	30.5%	-1.26%	+/- 5	
Fixed Income & Cash	22.1%	23.0%	23.0%	-0.88%	+/- 5	
Real Estate	9.4%	9.0%	9.0%	0.38%	+/- 2	
Private Equity	6.4%	5.0%	5.0%	1.42%	+/- 2	
Infrastructure	1.6%	2.0%	2.0%	-0.40%	+/- 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 November 30, 2021

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception (January, 1991)
Total Fund (Net-of-Fees)	1.81%	-0.83%	15.69%	13.80%	11.57%	10.04%	7.48%	8.66%
Total Fund Benchmark	1.39%	-1.09%	13.74%	12.88%	11.06%	9.64%	7.30%	8.35%



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

3  
(Investment Summary Report)

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

Reporting for the Period ending November 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021		
<b>DOMESTIC EQUITY</b>								
Gross-of-Fees	4.08%	-0.10%	26.04%	21.08%	17.89%	15.98%	11.23%	4/1990
Domestic Equity Benchmark	5.03%	0.42%	26.34%	20.20%	17.51%	15.95%	10.99%	
<b>GLOBAL EQUITY</b>								
Gross-of-Fees	-3.63%	-6.05%	11.50%	12.70%	10.98%	8.69%	7.53%	1/1996
Global Equity Benchmark	-4.90%	-5.51%	10.06%	10.33%	9.48%	6.81%	5.27%	
<b>FIXED INCOME</b>								
Gross-of-Fees	0.06%	-0.93%	-1.03%	6.27%	4.27%	3.70%	5.91%	1/1991
Fixed Income Benchmark	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	5.67%	
<b>REAL ESTATE</b>								
Gross-of-Fees	10.67%	8.93%	21.52%	9.37%	9.05%	10.40%	8.05%	1/2002
NFI-ODCE Value Weight Net	10.91%	6.41%	17.59%	7.24%	7.18%	9.18%	7.16%	
<b>PRIVATE EQUITY</b>								
Gross-of-Fees	13.93%	10.03%	58.74%	25.42%	21.48%	15.30%	11.44%	1/2002
<b>INFRASTRUCTURE</b>								
Gross-of-Fees	4.07%	2.05%	13.30%	16.50%	14.53%	10.21%	8.98%	11/2008
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	7.21%	

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 November 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								4/1990
Gross-of-Fees	4.08%	-0.10%	26.04%	21.08%	17.89%	15.98%	11.23%	
Domestic Equity Benchmark	5.03%	0.42%	26.34%	20.20%	17.51%	15.95%	10.99%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								6/2007
Gross-of-Fees	5.63%	0.58%	26.58%	20.55%	17.81%	16.13%	10.19%	
Russell 1000 Index	5.72%	0.66%	26.67%	20.65%	17.93%	16.18%	10.15%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								9/2017
Gross-of-Fees	10.37%	2.99%	30.60%	29.07%	N/A	N/A	24.57%	
Russell 1000 Growth Index	10.59%	3.20%	30.70%	29.21%	25.10%	19.50%	24.68%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</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	-2.95%	-4.86%	4.88%	39.84%	33.55%	22.93%	13.94%	
Russell 3000 Growth Index	9.45%	2.73%	29.39%	28.31%	24.37%	19.11%	10.97%	
<b>Channing US ACE<sup>M2</sup></b>								7/2009
Gross-of-Fees	-9.37%	-6.12%	15.72%	15.28%	11.41%	13.57%	14.52%	
Russell 3000 Value Index	0.36%	-2.13%	22.92%	11.44%	10.25%	12.44%	13.39%	
<b>BMO Global-Harris LCV<sup>3</sup></b>								7/1999
Gross-of-Fees	0.60%	-3.16%	28.12%	11.49%	11.15%	13.23%	8.03%	
Harris Benchmark	0.58%	-2.15%	22.25%	11.45%	10.36%	12.50%	6.02%	

<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, 2021								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021		
<b>DOMESTIC EQUITY</b>								
<b>NTGI Structured SCC</b>								
								4/1990
<b>7/1991</b>								
Gross-of-Fees	-1.97%	-2.06%	27.21%	14.18%	12.21%	13.73%	12.36%	
Russell 2000 Index	-4.45%	-3.04%	22.03%	14.22%	12.14%	13.06%	11.03%	
<b>BMO Disciplined SCG</b>								
								7/2018
<b>7/2018</b>								
Gross-of-Fees	-2.27%	-3.13%	23.75%	16.26%	N/A	N/A	11.52%	
Russell 2000 Growth Index	-6.06%	-4.25%	11.95%	16.08%	14.74%	14.06%	11.55%	
<b>Conestoga SCG</b>								
								7/2018
<b>7/2018</b>								
Gross-of-Fees	8.80%	2.57%	26.01%	21.26%	N/A	N/A	17.34%	
Russell 2000 Growth Index	-6.06%	-4.25%	11.95%	16.08%	14.74%	14.06%	11.55%	
<b>Phocas SCV</b>								
								7/2016
<b>7/2016</b>								
Gross-of-Fees	0.61%	1.26%	40.17%	14.08%	10.03%	N/A	12.14%	
Russell 2000 Value Index	-2.72%	-1.74%	33.01%	11.54%	9.08%	11.76%	11.94%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	Inception	Date
<b>GLOBAL EQUITY</b>								1/1996
Gross-of-Fees	-3.63%	-6.05%	11.50%	12.70%	10.98%	8.69%	7.53%	
Global Equity Benchmark	-4.90%	-5.51%	10.06%	10.33%	9.48%	6.81%	5.27%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Gross-of-Fees	-5.91%	-6.14%	5.11%	5.54%	6.44%	N/A	5.58%	
MSCI EAFE	-2.74%	-5.14%	10.77%	9.83%	9.19%	7.39%	8.89%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Gross-of-Fees	-6.75%	-4.68%	10.26%	10.14%	10.11%	N/A	4.65%	
MSCI Emerging Markets Index	-10.97%	-6.98%	2.70%	9.28%	9.52%	5.17%	4.05%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Gross-of-Fees	-3.83%	-4.62%	15.66%	11.72%	10.97%	8.36%	6.51%	
MSCI ACWI ex US Index	-5.14%	-5.35%	9.14%	9.95%	9.28%	6.73%	3.31%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021		
<b>GLOBAL EQUITY</b>								
<b>Lazard ILCE<sup>4</sup></b>								1/1996
Gross-of-Fees	-3.93%	-6.17%	7.21%	8.38%	8.00%	7.23%	5.99%	
Lazard Benchmark	-5.14%	-5.35%	9.14%	9.95%	9.28%	6.73%	5.05%	
<b>Morgan Stanley ILCE</b>								4/1995
Gross-of-Fees	-7.23%	-6.91%	5.83%	9.36%	9.45%	7.78%	8.64%	
MSCI EAFE Index	-2.74%	-5.14%	10.77%	9.83%	9.19%	7.39%	5.27%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Gross-of-Fees	-4.49%	-6.25%	9.37%	9.63%	9.11%	8.17%	6.39%	
MSCI ACWI ex US Index	-5.14%	-5.35%	9.14%	9.95%	9.28%	6.73%	5.32%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Gross-of-Fees	-3.46%	-6.40%	16.93%	7.23%	6.21%	N/A	9.12%	
MSCI World ex US Small Cap Value	-4.30%	-7.34%	14.72%	8.37%	7.89%	8.11%	8.80%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021		
<b>GLOBAL EQUITY</b>								1/1996
<b>Strategic Global EAFE</b>								7/2016
Gross-of-Fees	-3.52%	-5.81%	10.73%	7.99%	7.96%	N/A	7.56%	
MSCI EAFE Index	-2.74%	-5.14%	10.77%	9.83%	9.19%	7.39%	8.89%	
<b>William Blair ILCG</b>								2/2010
Gross-of-Fees	-0.52%	-6.46%	14.35%	21.50%	16.09%	11.65%	10.79%	
MSCI ACWI ex US IMI Growth	-3.94%	-5.02%	8.47%	15.03%	12.77%	8.77%	7.85%	
<b>William Blair ISCE<sup>6</sup></b>								4/2007
Gross-of-Fees	1.43%	-7.15%	19.03%	22.58%	15.21%	11.88%	7.50%	
William Blair Custom Benchmark	-2.22%	-5.78%	15.53%	16.10%	13.02%	9.58%	4.89%	

<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, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021		
<b>FIXED INCOME</b>								1/1991
Gross-of-Fees	0.06%	-0.93%	-1.03%	6.27%	4.27%	3.70%	5.91%	
Fixed Income Benchmark	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	5.67%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Gross-of-Fees	0.27%	-0.44%	-1.57%	5.00%	3.74%	4.30%	4.02%	
Bloomberg Aggregate Index	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	3.19%	
<b>LM Capital FIC<sup>M7</sup></b>								11/2004
Gross-of-Fees	-0.31%	-1.21%	-1.14%	5.98%	3.96%	3.49%	4.33%	
Bloomberg Aggregate Index	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	4.00%	
<b>Pugh FIC<sup>M</sup></b>								10/2010
Gross-of-Fees	0.32%	-0.56%	-0.85%	6.07%	4.03%	3.46%	3.60%	
Bloomberg Aggregate Index	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	3.19%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>Inception</u>	<u>Date</u>
<b>FIXED INCOME</b>								
<b>SSgA Agg Bond Index FI</b>								1/1991
Gross-of-Fees	0.29%	-0.57%	-1.19%	N/A	N/A	N/A	3.53%	8/2019
Bloomberg Aggregate Index	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	3.55%	
<b>BMO (formerly TCH)</b>								
Gross-of-Fees	-0.36%	-1.30%	-1.77%	5.61%	4.01%	3.75%	4.15%	11/2004
Bloomberg Aggregate Index	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	4.00%	
<b>WAMCO FICP</b>								
Gross-of-Fees	-0.03%	-1.35%	-0.73%	7.54%	5.21%	4.80%	5.39%	2/2003
Bloomberg Aggregate Index	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	4.07%	
<b>Wellington Core Bond</b>								
Gross-of-Fees	0.39%	-0.49%	-0.81%	N/A	N/A	N/A	4.53%	8/2019
Bloomberg Aggregate Index	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	3.55%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021		
<b>REAL ESTATE</b>								1/2002
Gross-of-Fees	10.67%	8.93%	21.52%	9.37%	9.05%	10.40%	8.05%	
NFI-ODCE Equal Weight Index <sup>8</sup>	10.91%	6.41%	17.59%	7.24%	7.18%	9.18%	7.16%	
<b>PRIVATE EQUITY</b>								1/2002
Gross-of-Fees	13.93%	10.03%	58.74%	25.42%	21.48%	15.30%	11.44%	

<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 November 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception
	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	Inception	Date
<b>INFRASTRUCTURE</b>								11/2008
Gross-of-Fees	4.07%	2.05%	13.30%	16.50%	14.53%	10.21%	8.98%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	7.21%	
<b>Brookfield Infra III</b>								11/2016
Gross-of-Fees	11.83%	5.53%	21.14%	14.62%	16.05%	N/A	15.77%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	5.99%	
<b>Brookfield Infra IV</b>								11/2016
Gross-of-Fees	9.54%	4.83%	35.10%	N/A	N/A	N/A	15.65%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	2.80%	
<b>IFM Global Fund</b>								11/2019
Gross-of-Fees	0.00%	0.00%	12.39%	N/A	N/A	N/A	8.09%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	2.59%	
<b>JLC Infrastructure Fd I</b>								1/2020
Gross-of-Fees	-4.50%	3.11%	4.18%	N/A	N/A	N/A	3.73%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	10.73%	10.46%	10.13%	13.00%	
<b>JP Morgan Infr-OE</b>								11/2008
Gross-of-Fees	1.51%	0.00%	6.90%	7.13%	8.31%	6.43%	5.71%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	7.21%	
<b>Macquarie (MIP II) Infr</b>								9/2008
Gross-of-Fees	8.48%	-1.66%	236.28%	93.60%	51.18%	28.09%	23.20%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	7.21%	
<b>Macquarie (MIP V) Infr</b>								1/2021
Gross-of-Fees	N/A	13.53%	N/A	N/A	N/A	N/A	12.18%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	6.95%	
<b>Ullico Taxable Fund</b>								9/2020
Gross-of-Fees	N/A	1.22%	3.88%	N/A	N/A	N/A	3.10%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	11.39%	

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 November 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</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	-1.01%	-3.56%	13.82%	13.04%	11.28%	N/A	8.65%	
Attucks Custom Benchmark	-2.04%	-3.44%	11.76%	12.28%	10.51%	N/A	7.84%	

<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 November 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021		
<b>DOMESTIC EQUITY</b>								
Net-of-Fees	4.00%	-0.14%	25.86%	20.90%	17.71%	15.79%	9.69%	1/2002
Domestic Equity Benchmark	5.03%	0.42%	26.34%	20.20%	17.51%	15.95%	9.71%	
<b>GLOBAL EQUITY</b>								
Net-of-Fees	-3.81%	-6.14%	11.10%	12.28%	10.57%	8.30%	7.71%	1/2002
Global Equity Benchmark	-4.90%	-5.51%	10.06%	10.33%	9.48%	6.81%	6.70%	
<b>FIXED INCOME</b>								
Net-of-Fees	0.00%	-0.96%	-1.15%	6.15%	4.16%	3.60%	4.68%	1/2002
Fixed Income Benchmark	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	4.36%	
<b>REAL ESTATE</b>								
Net-of-Fees	10.33%	8.71%	20.39%	8.51%	8.24%	9.62%	7.53%	1/2002
NFI-ODCE Equal Weight Index	10.91%	6.41%	17.59%	7.24%	7.18%	9.18%	7.16%	
<b>PRIVATE EQUITY</b>								
Net-of-Fees	13.64%	9.80%	57.07%	24.13%	20.57%	14.79%	11.18%	1/2002
<b>INFRASTRUCTURE</b>								
Net-of-Fees	3.65%	1.87%	11.33%	15.17%	13.52%	9.43%	8.28%	11/2008
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	7.21%	

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 November 30, 2021								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	11/30/2021	11/30/2021	11/30/2021	#####	11/30/2021	11/30/2021	Inception	Date
<b>DOMESTIC EQUITY</b>								1/2002
Net-of-Fees	4.00%	-0.14%	25.86%	20.90%	17.71%	15.79%	9.69%	
Domestic Equity Benchmark	5.03%	0.42%	26.34%	20.20%	17.51%	15.95%	9.71%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								6/2007
Net-of-Fees	5.62%	0.58%	26.57%	20.54%	17.80%	16.12%	10.18%	
Russell 1000 Index	5.72%	0.66%	26.67%	20.65%	17.93%	16.18%	10.15%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								9/2017
Gross-of-Fees	10.37%	2.99%	30.59%	29.06%	N/A	N/A	24.56%	
Russell 1000 Growth Index	10.59%	3.20%	30.70%	29.21%	25.10%	19.50%	24.68%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	11/30/2021	11/30/2021	11/30/2021	#####	11/30/2021	11/30/2021	Inception	Date
<b>Zevenbergen US ACE<sup>M</sup></b>								
Net-of-Fees	-3.15%	-4.96%	4.41%	39.29%	33.03%	22.45%	13.49%	9/1992
Russell 3000 Growth Index	9.45%	2.73%	29.39%	28.31%	24.37%	19.11%	10.97%	
<b>Channing US ACE<sup>M2</sup></b>								
Net-of-Fees	-9.61%	-6.25%	15.18%	14.75%	10.89%	13.04%	13.97%	6/2009
Russell 3000 Value Index	0.36%	-2.13%	22.92%	11.44%	10.25%	12.44%	13.39%	
<b>BMO Global-Harris LCV<sup>3</sup></b>								
Net-of-Fees	0.50%	-3.21%	27.87%	11.25%	10.91%	12.98%	7.76%	7/1999
Harris Benchmark	0.58%	-2.15%	22.25%	11.45%	10.36%	12.50%	6.02%	
<b>NTGI Structured SCC</b>								
Net-of-Fees	-2.01%	-2.08%	27.11%	14.08%	12.11%	13.65%	12.28%	1/1991
Russell 2000 Index	-4.45%	-3.04%	22.03%	14.22%	12.14%	13.06%	11.03%	

<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 November 30, 2021								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	11/30/2021	11/30/2021	11/30/2021	#####	11/30/2021	11/30/2021	Inception	Date
<b>BMO Disciplined SCG</b>								
Net-of-Fees	-2.60%	-3.32%	23.02%	15.59%	N/A	N/A	10.90%	7/2018
Russell 2000 Growth Index	-6.06%	-4.25%	11.95%	16.08%	14.74%	14.06%	11.55%	
<b>Conestoga SCG</b>								
Net-of-Fees	8.42%	2.40%	25.13%	20.40%	N/A	N/A	16.51%	7/2018
Russell 2000 Growth Index	-6.06%	-4.25%	11.95%	16.08%	14.74%	14.06%	11.55%	
<b>Phocas SCV</b>								
Net-of-Fees	0.18%	1.03%	39.07%	13.15%	9.13%	N/A	11.24%	7/2016
Russell 2000 Value Index	-2.72%	-1.74%	33.01%	11.54%	9.08%	11.76%	11.94%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021		
<b>GLOBAL EQUITY</b>								1/2002
Net-of-Fees	-3.81%	-6.14%	11.10%	12.28%	10.57%	8.30%	7.71%	
Global Equity Benchmark	-4.90%	-5.51%	10.06%	10.33%	9.48%	6.81%	6.70%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Net-of-Fees	-6.23%	-6.30%	4.42%	4.83%	5.73%	N/A	4.89%	
MSCI EAFE	-2.74%	-5.14%	10.77%	9.83%	9.19%	7.39%	8.89%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Net-of-Fees	-7.01%	-4.80%	9.70%	9.57%	9.54%	N/A	4.11%	
MSCI Emerging Markets Index	-10.97%	-6.98%	2.70%	9.28%	9.52%	5.17%	4.05%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Net-of-Fees	-4.03%	-4.72%	15.20%	11.28%	10.52%	7.92%	6.02%	
MSCI ACWI ex US Index	-5.14%	-5.35%	9.14%	9.95%	9.28%	6.73%	3.31%	

<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, 2021								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021		
<b>Lazard ILCE<sup>4</sup></b>								
Net-of-Fees	-4.00%	-6.20%	7.04%	8.19%	7.82%	7.05%	5.66%	1/2001
Lazard Benchmark	-5.14%	-5.35%	9.14%	9.95%	9.28%	6.73%	5.05%	
<b>Morgan Stanley ILCE</b>								
Net-of-Fees	-7.41%	-7.00%	5.43%	8.93%	9.01%	7.34%	8.18%	4/1995
MSCI EAFE Index	-2.74%	-5.14%	10.77%	9.83%	9.19%	7.39%	5.27%	
<b>Leading Edge IE MOM<sup>M</sup></b>								
Net-of-Fees	-4.87%	-6.44%	8.54%	8.77%	8.25%	7.32%	5.55%	4/2010
MSCI ACWI ex US Index	-5.14%	-5.35%	9.14%	9.95%	9.28%	6.73%	5.32%	
<b>DFA ISCV<sup>5</sup></b>								
Net-of-Fees	-3.46%	-6.40%	16.93%	7.23%	6.21%	N/A	9.10%	6/2012
MSCI World ex US Small Cap Value	-4.30%	-7.34%	14.72%	8.37%	7.89%	8.11%	8.80%	

<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 November 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>Inception</u>	<u>Date</u>
<b>Strategic Global EAFE</b>								
Net-of-Fees	-3.76%	-5.93%	10.20%	7.46%	7.43%	N/A	7.05%	7/2016
MSCI EAFE Index	-2.74%	-5.14%	10.77%	9.83%	9.19%	7.39%	8.89%	
<b>William Blair ILCG</b>								
Net-of-Fees	-0.69%	-6.54%	13.97%	21.10%	15.70%	11.26%	10.39%	2/2010
MSCI ACWI ex US IMI Growth	-3.94%	-5.02%	8.47%	15.03%	12.77%	8.77%	7.85%	
<b>William Blair ISCE<sup>6</sup></b>								
Net-of-Fees	1.03%	-7.34%	18.11%	21.61%	14.28%	10.95%	6.51%	4/2007
William Blair Custom Benchmark	-2.22%	-5.78%	15.53%	16.10%	13.02%	9.58%	4.89%	

<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 November 30, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021		
<b>FIXED INCOME</b>								1/2002
Net-of-Fees	0.00%	-0.96%	-1.15%	6.15%	4.16%	3.60%	4.68%	
Fixed Income Benchmark	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	4.36%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Net-of-Fees	0.21%	-0.47%	-1.70%	4.87%	3.60%	4.12%	3.86%	
Bloomberg Aggregate Index	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	3.19%	
<b>LM Capital FICP<sup>M7</sup></b>								11/2004
Net-of-Fees	-0.38%	-1.23%	-1.28%	5.84%	3.81%	3.33%	4.15%	
Bloomberg Aggregate Index	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	4.00%	

<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 November 30, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	Inception	Date
<b>Pugh FIC<sup>M</sup></b>								
								10/2010
Net-of-Fees	0.25%	-0.59%	-0.99%	5.92%	3.89%	3.30%	3.43%	
Bloomberg Aggregate Index	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	3.19%	
<b>SSgA Agg Bond Index FI</b>								
								8/2019
Net-of-Fees	0.26%	-0.58%	-1.23%	N/A	N/A	N/A	3.50%	
Bloomberg Aggregate Index	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	3.55%	
<b>BMO (formerly TCH)</b>								
								11/2004
Net-of-Fees	-0.46%	-1.37%	-1.93%	5.47%	3.87%	3.60%	3.99%	
Bloomberg Aggregate Index	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	4.00%	
<b>WAMCO FICP</b>								
								2/2003
Net-of-Fees	-0.11%	-1.39%	-0.88%	7.37%	5.04%	4.62%	5.20%	
Bloomberg Aggregate Index	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	4.07%	
<b>Wellington Core Bond</b>								
								8/2019
Net-of-Fees	0.31%	-0.53%	-0.98%	N/A	N/A	N/A	4.35%	
Bloomberg Aggregate Index	0.32%	-0.60%	-1.15%	5.52%	3.65%	3.04%	3.55%	

<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, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>11/30/2021</u>	<u>#####</u>	<u>#####</u>	<u>11/30/2021</u>	<u>Inception</u>	<u>Date</u>
<b>REAL ESTATE</b>								1/2002
Net-of-Fees	10.33%	8.71%	20.39%	8.51%	8.24%	9.62%	7.53%	
NFI-ODCE Equal Weight Index <sup>8</sup>	10.91%	6.41%	17.59%	7.24%	7.18%	9.18%	7.16%	
<b>PRIVATE EQUITY</b>								1/2002
Net-of-Fees	13.64%	9.80%	57.07%	24.13%	20.57%	14.79%	11.18%	

<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, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	Inception	Date
<b>INFRASTRUCTURE</b>								11/2008
Net-of-Fees	3.65%	1.87%	11.33%	15.17%	13.52%	9.43%	8.28%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	7.21%	
<b>Brookfield Infra III</b>								11/2016
Net-of-Fees	11.05%	5.16%	19.44%	12.78%	12.64%	N/A	12.42%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	5.99%	
<b>Brookfield Infra IV</b>								11/2016
Net-of-Fees	8.27%	4.22%	30.62%	N/A	N/A	N/A	11.69%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	2.80%	
<b>IFM Global Fund</b>								11/2019
Net-of-Fees	-0.06%	0.00%	12.32%	N/A	N/A	N/A	8.06%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	2.59%	
<b>JLC Infrastructure Fd I</b>								1/2020
Net-of-Fees	-5.99%	2.30%	0.81%	N/A	N/A	N/A	-10.69%	
Infrastructure Benchmark	-0.17%	-0.17%	20.07%	10.73%	10.46%	10.13%	13.00%	
<b>JP Morgan Infr-OE</b>								11/2008
Net-of-Fees	1.29%	0.00%	6.22%	6.43%	7.54%	5.44%	4.77%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	7.21%	
<b>Macquarie (MIP II) Infr</b>								9/2008
Net-of-Fees	8.48%	-1.66%	221.05%	89.56%	49.39%	27.30%	22.62%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	7.21%	
<b>Macquarie (MIP V) Infr</b>								1/2021
Net-of-Fees	12.38%	11.98%	N/A	N/A	N/A	N/A	-19.22%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	6.95%	
<b>Ullico Taxable Fund</b>								9/2020
Net-of-Fees	1.22%	1.22%	2.63%	N/A	N/A	N/A	3.10%	
Infrastructure Benchmark	0.72%	-2.96%	7.83%	7.22%	5.95%	6.97%	11.39%	

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 November 30, 2021								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	11/30/2021	Inception	Date
<b>MANAGER OF MANAGER COMPOSITE</b>								
<b>Attucks Asst Mgmt MOM<sup>M9</sup></b>								12/2013
Net-of-Fees	-1.30%	-3.70%	13.18%	12.40%	10.64%	N/A	8.03%	
Attucks Custom Benchmark	-2.04%	-3.44%	11.76%	12.28%	10.51%	N/A	7.84%	

<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, 2021								
<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>Diligence Presentation to Trustees</u>	<u>Last Monthly Watch List Manager Review</u>	<u>Notes</u>
<b>DFA ISCV</b>	\$ 172.9	August, 2019: Placed on Watch List and Monitor	Performance	August, 2019	28	April, 2021	November, 2021	AUM when placed on Watch List was \$143.8. DFA was placed on Watch List due to performance concerns.
<b>Ariel EAFE ILCV</b>	\$ 77.3	August, 2020: Placed on Watch List and Monitor	Organizational Changes	August, 2020	16	May, 2021	November, 2021	AUM when placed on Watch List was \$76.0. Ariel was placed on Watch List due to organizational changes.
<b>BMO (formerly TCH)</b>	\$ 0.0	August, 2020: Placed on Watch List and Monitor	Organizational Changes	August, 2020	16	February, 2021	November, 2021	AUM when placed on Watch List was \$263.0. BMO (formerly TCH) was placed on Watch List due to organizational changes.
<b>Earnest Ptrs EME</b>	\$ 205.8	December, 2020: Placed on Watch List and Monitor	Performance	December, 2020	12	October, 2021	November, 2021	AUM when placed on Watch List was \$205.2. Earnest Ptrs EME was placed on Watch List due to performance concerns.
<b>Strategic Global EAFE</b>	\$ 81.3	March, 2021: Placed on Watch List and Monitor	Performance	March, 2021	9	October, 2019	November, 2021	AUM when placed on Watch List was \$81.1. Strategic Global EAFE was placed on Watch List due to performance concerns.
<b>Lazard ILCE</b>	\$ 650.3	March, 2021: Placed on Watch List and Monitor	Performance	March, 2021	9	February, 2021	November, 2021	AUM when placed on Watch List was \$664.8. Lazard ILCE was placed on Watch List due to performance concerns.
<b>BMO DISC SCG</b>	\$ 40.1	April, 2021: Placed on Watch List and Monitor	Organizational Changes	April, 2021	8	February, 2021	October, 2021	AUM when placed on Watch List was \$56.5. BMO DISC SCG was placed on Watch List due to organizational changes.
<b>BMO Global LCV</b>	\$ 336.6	April, 2021: Placed on Watch List and Monitor	Organizational Changes	April, 2021	8	February, 2021	October, 2021	AUM when placed on Watch List was \$367.6. BMO Global LCV was placed on Watch List due to organizational changes.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending November 30, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				11/30/21	10/31/2021	\$	%
<b>Domestic Equity</b>							
Woman	1%	0%	Attucks-Lisanti	30.8	31.9	-1.0	-3%
Woman	0%	0%	Attucks-Matarin SCC	0.0	0.0	0.0	N/A
Majority	1%	0%	BMO SCG	40.1	42.0	-1.9	-5%
Majority	2%	1%	Conestoga SCG	66.7	67.8	-1.1	-2%
Majority	3%	1%	NTGI Structured SCC	103.8	107.3	-3.5	-3%
Asian American	3%	1%	Phocas SCV	<u>107.1</u>	<u>110.1</u>	-3.0	-3%
	<b>9%</b>	<b>3%</b>	<b>Subtotal - U.S. Small Capitalization Equity</b>	<b>348.6</b>	<b>359.1</b>	<b>-10.5</b>	<b>-3%</b>
African American	4%	1%	Channing US ACE	162.5	172.2	-9.6	-6%
African American	1%	0%	Attucks-Heard ACC	34.8	36.3	-1.5	-4%
Woman	4%	1%	Zevenbergen US ACE	<u>166.9</u>	<u>177.5</u>	-10.6	-6%
	<b>9%</b>	<b>3%</b>	<b>Subtotal - U.S. All Capitalization Equity</b>	<b>364.2</b>	<b>385.9</b>	<b>-21.7</b>	<b>-6%</b>
African American	0%	0%	Attucks-Paradigm LCV	13.9	14.4	-0.5	-3%
Majority	8%	3%	BMO Global-Harris LCV	336.6	352.0	-15.4	-5%
Woman	65%	20%	Rhumblin Rsl1000 LCC	2644.4	2680.9	-36.5	-1%
Woman	9%	3%	Rhumblin RSL1000 LCG	<u>386.8</u>	<u>384.4</u>	2.4	1%
			Rhumblin TOTAL	<u>3031.2</u>	<u>3065.3</u>		
	<b>83%</b>	<b>26%</b>	<b>Subtotal - U.S. Large Capitalization Equity</b>	<b>3,381.7</b>	<b>3,431.7</b>	<b>-50.0</b>	<b>-1%</b>

Source of Market Value data is the CTPF Custodian.  
 This report is unaudited and intended for informational purposes only (Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending November 30, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				11/30/21	10/31/2021	\$	%
			<b>Miscellaneous</b>				
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%
	0%	0%	Attucks -Transition Loop	0.1	0.0	0.0	N/A
	0%	0%	Subtotal - Miscellaneous	0.1	0.0	0.0	N/A
	100%	31%	Total Domestic Equity	4,094.5	4,176.7	-82.2	-2%

<b>Domestic Equity Totals</b>	% Asset		# of Accts	Market Value
	Class	Fund		
African American	5.2%		4	211.3
Asian or Pacific Islander	2.6%		1	107.1
Hispanic or Latino	0.0%		0	0.0
Woman	78.9%		5	3228.9
Disabled	0.0%		0	0.0
Multiple	0.0%		0	0.0
American Indian or Alaska Native	0.0%		0	0.0
Majority	13.4%		4	547.2
Asset Class Total	100.0%		14	\$4,094.5

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending November 30, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				11/30/21	10/31/2021	\$	%
<b>Global Equity</b>							
African American	1%	0%	Attucks-Brown Cap ISCG	31.0	32.6	-1.6	-5%
Majority	5%	1%	DFA ISCV	172.9	185.1	-12.2	-7%
Majority	8%	2%	William Blair ISCE	292.3	308.5	-16.3	-6%
	13%	4%	Subtotal - Global Small Cap Equity	496.2	526.3	-30.1	-6%
African American	2%	1%	Ariel EAFE ILCV	77.3	80.5	-3.3	-4%
Woman	1%	0%	Attucks-GlobeFlex Global	32.0	33.5	-1.5	-5%
African American	1%	0%	Attucks-Paradigm ILCC	27.5	29.0	-1.5	-5%
African American	18%	5%	Earnest Partners ILCE	686.6	717.6	-31.0	-5%
Majority	17%	5%	Lazard Asset Mgt ILCE	650.3	688.1	-37.7	-6%
Asian American	1%	0%	LEIA-ARGA	21.7	23.6	-1.9	-9%
Latino	0%	0%	LEIA-Ativo IE	18.1	18.6	-0.6	-3%
African American	1%	0%	LEIA-Brown IE	34.3	36.6	-2.3	-7%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	1%
African American	1%	0%	LEIA-Channing IE	34.8	36.9	-2.1	-6%
Asian American	0%	0%	LEIA-Foresight IE	13.8	14.6	-0.8	-6%
African American	0%	0%	LEIA-Haven Global Partners	12.7	13.2	-0.5	-4%
Majority	17%	5%	Morgan Stanley ILCE	636.1	674.1	-37.9	-6%
Woman	2%	1%	Strategic Global EAFE	81.3	86.0	-4.7	-6%
Majority	19%	6%	William Blair ILACG	723.6	758.6	-35.0	-5%
	80%	23%	Subtotal - Global Large Cap Equity	3,050.0	3,210.9	-160.9	-5%

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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)	
				11/30/21	10/31/2021	\$	%
Latino	1%	0%	Attucks-Ativo EME	19.3	19.9	-0.5	-3%
Latino	1%	0%	Attucks-GloVista EME	21.6	22.5	-0.9	-4%
Woman	1%	0%	Att Redwood IACC	29.9	31.3	-1.3	-4%
African American	5%	2%	Earnest Partners EME	205.8	211.4	-5.7	-3%
African American	0%	0%	LEIA-Metis EME	9.4	9.9	-0.5	-5%
	7%	2%	Subtotal - Emerging Managers	286.1	295.0	-8.9	-3%
	100%	29%	Total Global Equity	3,832.3	4,032.2	-199.9	-5%

	% Asset Class	# of Accts	Market Value
<b>Global Equity Totals</b>			
African American	29.2%	9	1119.3
Asian or Pacific Islander	0.9%	3	35.5
Hispanic or Latino	1.5%	3	59.0
Woman	3.7%	3	143.3
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.1
Majority	64.6%	5	2475.2
Asset Class Total	100.0%	23	\$3,832.3

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending November 30, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				11/30/21	10/31/2021	\$	%
<b>Fixed Income</b>							
Latino	1%	0%	Attucks-LM Capital EMD	21.1	21.4	-0.2	-1%
Latino	1%	0%	Attucks-Ramirez FIC	19.2	19.1	0.0	0%
Latino	10%	2%	Garcia Hamilton FIC	302.2	260.7	41.5	14%
Latino	12%	3%	LM Capital FICP	355.8	356.9	-1.0	0%
Woman	11%	2%	Pugh FIC	305.8	264.4	41.4	14%
Latino	4%	1%	RAMIREZ FIC	129.7	0.0	129.7	100%
Majority	16%	4%	SSGA	473.1	472.3	0.8	0%
Majority	0%	0%	BMO (formerly TCH)	0.0	253.9	-253.9	N/A
Majority	24%	5%	WAMCO FICP	698.2	699.3	-1.1	0%
Majority	11%	2%	Wellington Core Bond	309.5	268.5	41.1	13%
	90%	20%	Subtotal - US Fixed Income	2,614.6	2,616.3	-1.7	0%
Woman	1%	0%	Attucks-New Century GT	21.4	21.6	-0.2	-1%
	1%	0%	Subtotal - Non US Fixed Income	21.4	21.6	-0.2	-1%
	91%	20%	Total Fixed Income	2,636.0	2,637.9	-1.9	0%
<b>Cash</b>							
	9%	2%	Cash	263.0	337.9	-74.9	-22%
	0%	0%	Miscellaneous	0.1	0.1	0.0	-2%
	9%	2%	Subtotal - Cash	263.0	337.9	-74.9	-22%

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending November 30, 2021

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>		<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
				<u>11/30/21</u>	<u>10/31/2021</u>	<u>\$</u>	<u>%</u>
	100%	22%	Total - Fixed Income & Cash	2,899.1	2,975.9	-76.8	-3%

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending November 30, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			11/30/21	10/31/2021	\$	%

	<u>% Asset</u>	<u># of Accts</u>	<u>Market Value</u>
<b>Fixed Income Totals</b>	<b>Class</b>		
African American	0.0%	0	0.0
Asian or Pacific Islander	0.0%	0	0.0
Hispanic or Latino	28.6%	5	828.0
Woman	11.3%	2	327.2
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	51.1%	4	1480.8
Asset Class Total	90.9%	11	\$2,636.0
Cash, Miscellaneous, Other	9.1%		263.0

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending November 30, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				11/30/21	10/31/2021	\$	%
<b>Real Estate</b>							
African American	2%	0%	BIG RE Fd I	23.7	23.0	0.7	3%
African American	1%	0%	BIG RE Fd II	8.5	4.8	3.7	43%
Majority	2%	0%	BREDS HG LP	25.3	25.5	-0.3	-1%
African American	0%	0%	Capri Select Fd II PRE	0.0	0.0	0.0	0%
Majority	14%	1%	Clarion Lion Industrial	173.2	173.7	-0.5	0%
Multiple	0%	0%	EMREFF PRE FOF	2.7	2.7	0.1	2%
						0.0	
Majority	0%	0%	Fortress Japan Fd I PRE	1.0	1.0	0.0	0%
Majority	0%	0%	Fortress Japan Fd II PRE	2.0	1.9	0.0	0%
Majority	0%	0%	Fremont Realty II PRE	0.0	0.0	0.0	0%
Asian American	1%	0%	Green Oak US III	15.6	15.5	0.1	1%
Majority	0%	0%	Heitman Fd V	3.5	0.0	3.5	100%
Asian American	0%	0%	IC Berkeley III PRE	0.0	0.0	0.0	0%
Majority	16%	1%	JP Morgan Strat PRE-OE	190.7	183.2	7.5	4%
Majority	19%	2%	LaSalle Property PRE-OE	236.9	238.9	-2.0	-1%
Latino	2%	0%	Longpoint RE FD I	29.4	23.2	6.2	21%
Majority	0%	0%	ML Asian RE Fd PRE	0.3	0.3	0.0	0%
Latino	1%	0%	SASC II	15.3	15.3	0.0	0%
Latino	1%	0%	Oak Street RE Cap Fund IV	16.0	16.0	-0.1	0%
Latino	0%	0%	Southwest MF Ptrs PRE	0.3	0.4	0.0	-4%
Disabled	0%	0%	DV Urban Realty I PRE	0.0	0.0	0.0	0%
Disabled	2%	0%	Newport Cap Fund II	25.2	21.5	0.0	0%
Disabled	0%	0%	Newport Cap Fund III	4.1	5.1	0.0	0%
			Newport TOTAL	29.3	26.7	2.6	9%

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending November 30, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				11/30/21	10/31/2021	\$	%	
	Majority	0%	1%	PRISA Fd I PRE-OE	180.0	180.0	0.0	0%
	Majority	10%	1%	PRISA Fd II PRE-OE	124.4	124.4	0.0	0%
				<i>Prudential (Open-end) TOTAL</i>	304.4	304.4	0.0	0%
	Majority	4%	0%	TA Realty Fund XII	43.3	38.5	4.8	11%
	Majority	5%	0%	UBS TPF PRE-OE	61.2	61.2	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	0.2	0.2	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 November 30, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				11/30/21	10/31/2021	\$	%
Majority	0%	0%	Walton Strt Fd V PRE	2.4	2.4	0.0	0%
Majority	1%	0%	Walton Strt Fd VI PRE	8.6	8.3	0.3	3%
Majority	0%	0%	Walton Strt Mexico Fd 1 PRE	2.1	2.1	0.0	0%
			Walton Street TOTAL	13.4	13.1	0.0	0%
	100%	9%	<b>Total Real Estate</b>	<b>1,229.4</b>	<b>1,200.3</b>	<b>29.0</b>	<b>2%</b>

Real Estate Totals	% Asset		# of Accts	Market Value
	Class			
African American	2.6%		3	32.2
Asian or Pacific Islander	1.3%		1	15.6
Hispanic or Latino	5.8%		5	71.0
Woman	0.0%		0	0.0
Disabled	2.4%		2	29.3
Multiple	0.2%		1	2.7
American Indian or Alaska Native	0.0%		0	0.0
Majority	87.7%		19	1078.6
Asset Class Total	100.00%		31	\$1,229.4

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending November 30, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				11/30/21	10/31/2021	\$	%	
<b>Alternative Investments</b>								
<b>Private Equity</b>								
	Majority	44%	3%	Adams Strt Many Fd PE	370.0	367.8	2.2	1%
	Majority	1%	0%	AFIG Fund II Lp	7.1	8.5	-1.4	-19%
	Majority	0%	0%	Afrcn Dev Ptnrs II Lp	2.7	2.7	0.0	0%
African American	1%	0%	0%	Astra Partners I	7.7	7.7	0.0	0%
Latino	1%	0%	0%	AUA II	7.0	6.6	0.4	5%
	Majority	3%	0%	AVP XI LP	27.6	25.1	2.5	9%
	Majority	1%	0%	AVP XII LP	8.6	8.6	0.0	0%
African American	0%	0%	0%	Data Focus I	3.9	3.9	0.0	0%
	Majority	3%	0%	EQT Fd VIII	25.7	27.5	-1.7	-7%
	Majority	2%	0%	EQT IX LP	15.2	13.8	1.4	9%
Latino	1%	0%	0%	Estancia II	6.2	6.2	0.0	1%
	Majority			Harbourvest Ptrs VI Buyout Fund PE				
	Majority	0%	0%	Harbourvest Ptrs VI PE	0.1	0.1	0.0	12%
	Majority	3%	0%	Harbourvest Ptrs VII PE	24.7	26.7	-2.0	-8%
	Majority	0%	0%	Harbourvest Ptrs VIII PE	3.8	4.1	-0.3	-8%
	Majority	2%	0%	Harbourvest Ptrs Buyout X PE	16.5	17.2	-0.7	-4%
	Majority	2%	0%	Harbourvest Ptrs Venture X PE	17.1	17.5	-0.4	-2%
				Harbourvest TOTAL	62.3	65.7	-3.4	-5%
Latino	0%	0%	0%	Hispania Fd II PE	0.2	1.6	-1.4	-681%
African American	0%	0%	0%	ICV Capital Ptrs II PE	0.1	0.1	0.0	0%
African American	1%	0%	0%	ICV Capital Ptrs III PE	9.1	9.0	0.0	0%
African American	1%	0%	0%	ICV Capital Ptrs IV	12.0	7.4	4.6	38%

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Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				11/30/21	10/31/2021	\$	%
			<i>ICV TOTAL</i>	21.2	16.6	4.6	22%
Majority	4%	0%	<i>KKR Americas Fd XII</i>	36.8	34.4	2.5	7%
Majority	0%	0%	<i>Mesirow Fd II PE</i>	0.0	0.0	0.0	N/A
Majority	1%	0%	<i>Mesirow Fd IV PE</i>	6.3	6.5	-0.2	-3%
Majority	2%	0%	<i>Mesirow Fd V PE</i>	17.7	18.4	-0.7	-4%
Majority	2%	0%	<i>Mesirow Fd VII A PE</i>	16.6	16.6	0.0	0%
Majority	2%	0%	<i>Mesirow Fd VII B PE</i>	15.3	14.7	0.6	4%
Majority	1%	0%	<i>Mesirow Fd VIII PE</i>	10.1	9.9	0.2	2%
Majority	0%	0%	<i>Mesirow Fd IX PE</i>	0.2	0.2	0.0	7%
Majority	1%	0%	<i>Mesirow Fd X PE</i>	5.7	5.2	0.5	8%
			<i>Mesirow TOTAL</i>	71.8	71.5	0.3	0%

(Private Equity continued on next page)



**Chicago Teachers' Pension Fund**  
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 Reporting for the Period ending November 30, 2021

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)	
				11/30/21	10/31/2021	\$	%
African American	0%	0%	Muller M2 MPEFF PE FOF	0.2	0.2	0.0	0%
Latino	2%	0%	NMS Capital Fd III	15.4	15.4	0.0	0%
Latino	0%	0%	NMS Capital Fd IV	1.5	1.6	-0.1	-6%
Latino	0%	0%	Palladium Ptrs III PE	0.0	0.0	0.0	1%
Latino	1%	0%	Palladium Ptrs IV PE	9.5	9.3	0.2	2%
Latino	2%	0%	Palladium Ptrs V PE	13.4	13.1	0.3	2%
			<b>Palladium TOTAL</b>	<b>22.9</b>	<b>22.4</b>	<b>0.5</b>	<b>2%</b>
Majority	0%	0%	Pantheon Europe Fd II PE	0.0	0.0	0.0	-3%
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	1.4	1.4	0.0	0%
Majority	0%	0%	Pantheon Europe Fd VI PE	3.0	3.3	-0.2	-8%
Majority	4%	0%	Pantheon Global Fund 2014	32.0	32.0	0.0	0%
Majority	2%	0%	Pantheon Select Access	16.1	16.1	0.0	0%
			<b>Pantheon TOTAL</b>	<b>53.3</b>	<b>53.6</b>	<b>-0.2</b>	<b>0%</b>
African American	0%	0%	Pharos Fd II PE	3.6	4.1	-0.4	-12%
African American	2%	0%	Pharos Fd III PE	20.3	19.9	0.4	2%
			<b>Pharos TOTAL</b>	<b>23.9</b>	<b>24.0</b>	<b>-0.1</b>	<b>0%</b>
Woman	0%	0%	P4G I	0.9	1.0	-0.1	-9%
African American	1%	0%	RLJ Equity Fd II PE	12.5	12.4	0.1	1%
African American	0%	0%	Syncom Ptrs V PE	0.0	0.0	0.0	0%
Woman	1%	0%	Turning Rock FD I	7.6	7.5	0.1	2%
Woman	0%	0%	Turning Rock FD II	3.0	0.0	3.0	100%

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**Chicago Teachers' Pension Fund**  
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Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				11/30/21	10/31/2021	\$	%
Latino	1%	0%	WM Partners II	10.1	10.5	-0.4	-4%
	100%	6%	Total Private Equity	841.1	832.6	8.5	1%

	% Asset Class	# of Accts	Market Value
<b>Private Equity Totals</b>			
African American	9.8%	10	82.4
Asian or Pacific Islander	0.0%	0	0.0
Hispanic or Latino	7.5%	9	63.3
Woman	1.7%	4	14.0
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	81.0%	68	681.4
Asset Class Total	100.00%	91	\$841.1

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Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			11/30/21	10/31/2021	\$	%	
<b>Infrastructure</b>							
Majority	21%	0%	Brookfield Infr Fd III	43.4	41.7	1.7	0.0
Majority	7%	0%	Brookfield Infr Fd IV	15.2	14.7	0.5	0.0
Majority	18%	0%	IFM Global Fd LP	38.6	38.6	0.0	0.0
Majority	40%	1%	JP Morgan Infr-OE	84.5	84.5	0.0	0.0
African American	2%	0%	JLC INF FD I	4.8	4.7	0.1	0.0
Majority	0%	0%	Macquarie (MEIF III) Infr	0.4	0.4	0.0	0.0
Majority	0%	0%	Macquarie (MIP II) Infr	0.5	0.5	0.0	0.0
Majority	4%	0%	Macquarie (MIP V) Infr	7.8	7.0	0.8	0.1
			Macquaire TOTAL	8.6	7.9	0.8	0.1
Majority			Ullico	15.3	15.6	-0.3	0.0
	100%	2%	<b>Total - Infrastructure</b>	<b>210.3</b>	<b>207.6</b>	<b>2.8</b>	<b>1%</b>

<u>Infrastructure Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	2.3%	1	4.8
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%	8	210.3

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only (Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending November 30, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			11/30/21	10/31/2021	\$	%
<b>Grand Total Fund</b>			<b>13,106.7</b>	<b>13,425.2</b>	<b>-318.6</b>	<b>-2%</b>

<u>Fund Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	11.1%	27	1450.1
Asian or Pacific Islander	1.2%	5	158.2
Hispanic or Latino	7.8%	22	1021.3
Woman	28.3%	14	3713.3
Disabled	0.2%	2	29.3
Multiple	0.0%	1	2.7
American Indian or Alaska Native	0.0%	0	0.1
Majority	49.4%	108	6473.5
Asset Class Total	98.0%	179	\$12,848.5
Cash, Miscellaneous, Other	2.0%		263.02
Grand Total	100.0%		\$13,111.5

<b>Total Fund MWDBE Assets</b>	<b>\$6,375.0</b>	<b>MWDBE Assets as % of Total Fund</b>	<b>49%</b>
<b>MWDBE Active</b>	<b>\$3,343.8</b>	<b>MWDBE Assets as % of Active Assets</b>	<b>34%</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 November 30, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			11/30/21	10/31/2021	\$	%
<b>Total Fund</b>			\$13,106.7	Passive Assets as % of Total Fund	25%	
<b>Total Fund Active</b>			\$9,812.5	Active Assets as % of Total Fund	75%	

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 (Investment Summary Report)

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, 2021							
Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			11/30/2021	10/31/2021	\$	%	
<b>ATTUCKS</b>							
Latino	1%	0%	Attucks-Ativo EME	19.3	19.9	-0.5	-2.8%
African American	1%	0%	Attucks-Brown Cap ISCG	31.0	32.6	-1.6	-5.1%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	32.0	33.5	-1.5	-4.6%
Latino	1%	0%	Attucks-GloVista EME	21.6	22.5	-0.9	-4.1%
African American	1%	0%	Attucks-Heard ACC	34.8	36.3	-1.5	-4.2%
Latino	1%	0%	Attucks-LM Capital EMD	21.1	21.4	-0.2	-1.2%
Woman	1%	0%	Attucks-New Century GT	21.4	21.6	-0.2	-0.7%
African American	0%	0%	Attucks-Paradigm LCV	13.9	14.4	-0.5	-3.3%
African American	1%	0%	Attucks-Paradigm ILCC	27.5	29.0	-1.5	-5.4%
Latino	1%	0%	Attucks-Ramirez FIC	19.2	19.1	0.0	0.2%
Woman	1%	0%	Att Redwood IACC	29.9	31.3	-1.3	-4.4%
Woman	1%	0%	Attucks-Lisanti	30.8	31.9	-1.0	-3.3%
African American	0%	0%	Attucks -Transition Loop	0.1	0.0	0.0	N/A
			<b>Subtotal Attucks</b>	<b>302.8</b>	<b>313.4</b>	<b>-10.6</b>	<b>-3.5%</b>
<b>LEADING EDGE</b>							
Asian American	1%	0%	LEIA-ARGA	21.7	23.6	-1.9	-8.6%
Latino	0%	0%	LEIA-Ativo IE	18.1	18.6	-0.6	-3.1%
African American	1%	0%	LEIA-Brown IE	34.3	36.6	-2.3	-6.8%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	1.3%
African American	1%	0%	LEIA-Channing IE	34.8	36.9	-2.1	-6.0%
Asian American	0%	0%	LEIA-Foresight IE	13.8	14.6	-0.8	-5.8%
African American	0%	0%	LEIA-Haven Global Partners	12.7	13.2	-0.5	-4.2%
African American	0%	0%	LEIA-Metis EME	9.4	9.9	-0.5	-5.4%
			<b>Subtotal</b>	<b>144.8</b>	<b>153.5</b>	<b>-8.7</b>	<b>-6.0%</b>
<b>TOTAL - Manager of Managers Program</b>				<b>447.6</b>	<b>466.9</b>	<b>-19.3</b>	<b>-4.3%</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 November 30, 2021					
	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 6,375.0	\$ 13,106.7	49%	20%	29%
Total Active Assets	\$ 3,343.8	\$ 9,812.5	34%	25%	9%
<b>Total MWDBE Equity</b>	<b>\$ 4,904.5</b>	<b>\$ 7,926.8</b>	<b>62%</b>	<b>30%</b>	<b>32%</b>
Total Minority Equity	\$ 1,532.3	\$ 7,926.8	19%	25%	-6%
Total Woman Equity	\$ 3,372.1	\$ 7,926.8	43%	5%	38%
Total Disabled Equity	\$ -	\$ 7,926.8	0%	0%	0%
<b>Total MWDBE Fixed Income</b>	<b>\$ 1,155.2</b>	<b>\$ 2,899.1</b>	<b>40%</b>	<b>15%</b>	<b>25%</b>
Total Minority Fixed Income	\$ 828.0	\$ 2,899.1	29%	12%	17%
Total Woman Fixed Income	\$ 327.2	\$ 2,899.1	11%	3%	8%
Total Disabled Fixed Income	\$ -	\$ 2,899.1	0%	0%	0%
<b>Total MWDBE Alternatives</b>	<b>\$ 324.1</b>	<b>\$ 2,280.7</b>	<b>14%</b>	<b>12%</b>	<b>2%</b>
Total Minority Alternatives	\$ 280.8	\$ 2,280.7	12%	10%	2%
Total Woman Alternatives	\$ 14.0	\$ 2,280.7	1%	2%	(1%)
Total Disabled Alternatives	\$ 29.3	\$ 2,280.7	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 November 30, 2021

	Market Value (Current Month)	Year End 2020	Year End 2019	Year End 2018
Adams Strt Many Fd PE	\$370.0	225.5	\$183.9	\$168.0
Ariel EAFE ILCV <sup>M</sup>	77.3	80.1	77.1	69.8
Attucks Asset Mgmt DE MOM <sup>M</sup>	302.8	286.0	252.8	214.8
Ativo EME <sup>TM</sup>	see below	see below	see below	see below
BMO Global-Harris LCV	336.6	310.8	307.1	278.7
BMO Disciplined SCG	40.1	49.1	39.5	39.7
Capri Select Fd II PRE <sup>M</sup>	0.0	0.0	0.0	0.1
Channing US ACE <sup>M</sup>	162.5	180.3	161.0	118.7
Heitman IV	22.6	17.3	13.3	0.0
Heitman V	3.5	0.0	0.0	0.0
Hispania Capital Partners <sup>M</sup>	0.2	1.7	2.2	2.7
LaSalle PRE	236.9	208.0	208.2	107.6
Leading Edge IE MOM <sup>M</sup>	n/a	n/a	n/a	n/a
Ativo IE <sup>2M</sup>	18.1	21.8	22.4	19.2
Channing IE <sup>M</sup>	34.8	30.7	27.2	13.7
Mesirow	71.8	47.8	52.3	51.1
Muller & Monroe Asset Management <sup>M</sup>	0.2	1.5	2.1	2.3
Newport Capital Fund II <sup>M</sup>	25.2	20.3	19.1	25.6
Newport Capital Fund III <sup>M</sup>	4.1	0.0	0.0	0.0

<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 Channing IE 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 <b>Illinois Based Investment Managers</b> (in millions of dollars) Reporting for the Period ending November 30, 2021				
	Market Value (Current Month)	Year End 2020	Year End 2019	Year End 2018
Northern Trust Corporation	103.8	106.1	94.4	1,215.8
Oak Street Real Estate <sup>M</sup>	31.3	36.8	21.0	6.2
Walton Street Capital	13.4	13.0	15.8	24.0
William Blair & Company	1,015.8	1,008.3	874.0	684.5
<b>Total</b>	<b>\$2,871.1</b>	<b>\$2,645.3</b>	<b>\$2,373.5</b>	<b>\$3,042.5</b>
<b>Total Fund</b>	<b>\$13,107.7</b>	<b>\$12,231.2</b>	<b>\$11,111.6</b>	<b>\$9,786.3</b>
<b>IL Managed Assets as % of Total Fund</b>	<b>22%</b>	<b>22%</b>	<b>21%</b>	<b>31%</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 Channing IE 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

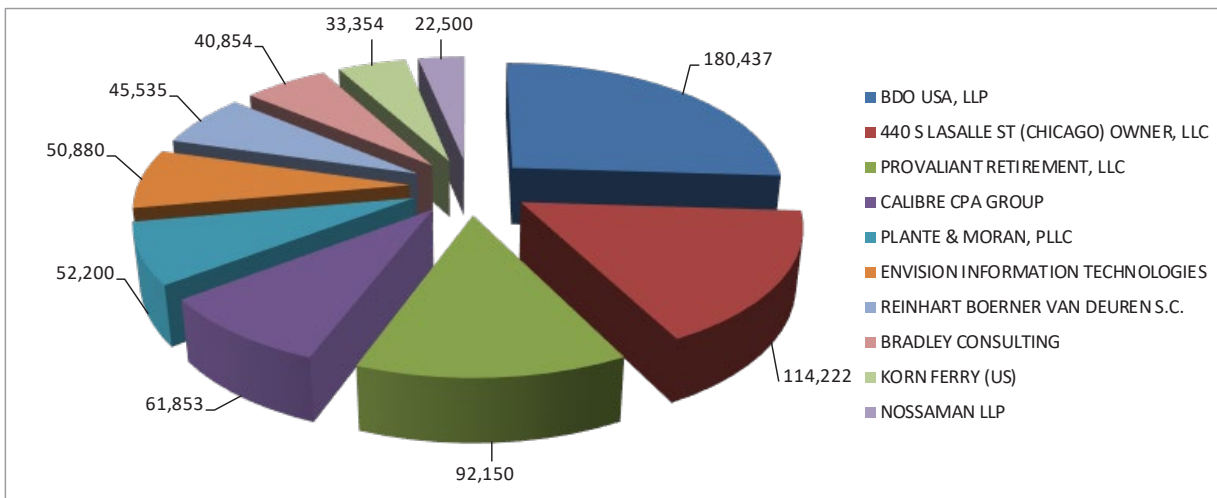
Note: Percentages may not add up due to rounding

## REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

### Administrative Expenses

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

The following chart represents the top 10 administrative expenses for the month of December 2021, comprising of 76.48% of the total administrative expenses.



1. **BDO USA, LLP:** Professional services, 06/01/2021-10/31/2021.
2. **440 S LASALLE ST (CHICAGO) OWNER, LLC:** Rent and operating expenses for December 2021
3. **PROVALIANT RETIREMENT, LLC:** Consulting services rendered in November 2021.
4. **CALIBRE CPA GROUP:** Payroll audit services for September and October 2021.
5. **PLANTE & MORAN, PLLC:** Professional services, 11/30/2021
6. **ENVISION INFORMATION TECHNOLOGIES:** Software renewal, 09/25/2021-09/27/2022.
7. **REINHART BOERNER VAN DEUREN S.C.:** Legal services, 09/30/2021-10/29/2021
8. **BRADLEY CONSULTING:** Consulting services rendered in October 2021.
9. **KORN FERRY (US):** Recruitment services, 11/18/2021
10. **NOSSAMAN LLP:** Legal services, 07/28/2021-09/24/2021

**Administrative Expenses  
12/1/2021 - 12/31/2021**

VENDOR	DESCRIPTION	Amount
440 S LASALLE ST (CHICAGO) OWNER, LLC	Tenant Services, December 2021	\$ 114,221.69
ABREGO, EVELYN	Reimbursement, Parking for Office Visits, 10/06/2021-11/23/2021	\$ 52.00
ADP SCREENING	Background Check for New Employees, 10/24/2021-11/27/2021	\$ 36.01
AJILON	Temporary Employee, L. Weiner, 11/15/2021-11/19/2021	\$ 1,226.05
	Temporary Employee, L. Weiner, 11/22/2021-11/24/2021	\$ 735.63
	Temporary Employee, L. Weiner, 11/29/2021-12/03/2021	\$ 1,226.05
	Temporary Employee, L. Weiner, 12/05/2021-12/10/2021	\$ 1,226.05
	Temporary Employee, L. Weiner, 12/13/2021-12/17/2021	\$ 1,138.48
AMERICAN EXPRESS	Parking for Office Visit, 11/01/2021-11/05/2021 - Gail Davis	\$ 121.00
	Chicago Tribune, Monthly Subscription for C. Lenoir, 11/11/2021-12/10/2021 - Gail Davis	\$ 15.96
	Parking for Office Visit, 11/16/2021 - Gail Davis	\$ 21.00
	Accents Floral & Gifts, Staff Sympathy Floral Arrangement, 11/18/2021 - Gail Davis	\$ 210.44
	Lodging, Due Diligence visit for Elections, New York, NY 10/30/2021 - Gail Davis	\$ 211.08
	Transportation, Due Diligence visit for Elections, New York, NY 10/30/2021 - Gail Davis	\$ 78.30
	Meals, Due Diligence visit for Elections, New York, NY 10/28/2021-10/30/2021 - Gail Davis	\$ 16.37
	Flower Shop Network, Sympathy Floral Arrangement, 11/09/2021 - Gail Davis	\$ 186.37
	Garvey's, Office Supplies, 11/15/2021 - Gail Davis	\$ 178.20
	Refreshments, Trustee Onboarding Meeting, 11/16/2021, Gail Davis	\$ 212.42
	Refreshments, Trustee Onboarding Meeting, 11/16/2021, Gail Davis	\$ (212.42)
	Refreshments, Trustee Onboarding Meeting, 11/16/2021, Gail Davis	\$ 133.90
	Refreshments, Trustee Onboarding Meeting, 11/16/2021, Gail Davis	\$ 213.64
	Garvey's, Office Supplies, 11/03/2021 - Gail Davis	\$ 145.24
	CFO Alliance, Membership Subscription, 08/06/2021-08/05/2022 - Alise White	\$ 500.00
	Amazon, Monthly ERS Services, 10/01/2021-10/31/2021 - Vandana Vohra	\$ 2,312.21
	Twilio, API Service Renewal, 11/01/2021-11/16/2021 - Vandana Vohra	\$ 280.06
	Zoom, Monthly Licenses Renewal, 11/18/2021-12/21/2021 - Vandana Vohra	\$ 258.33
	Microsoft, Azure Website Services, 10/01/2021-10/31/2021 - Vandana Vohra	\$ 125.69
	Amazon, AWS Service Charge, 11/22/2021 - Vandana Vohra	\$ 12.00
	Amazon, AWS Service Charge, 11/22/2021 - Vandana Vohra	\$ 12.00
	Zoom, Monthly Timer Charge, 11/22/2021-12/21/2021 - Vandana Vohra	\$ 179.90
	ARDC, Annual License Registration, 01/01/2022-12/31/2022 - Daniel Hurtado	\$ 385.00
	SHRM, Recruitment Services, 11/15/2021 - Daniel Hurtado	\$ 299.00
	Ziprecruiter, Recruitment Services, 11/19/2021 - Daniel Hurtado	\$ 523.20
	NAPPA, Annual Membership, 01/01/2022-12/31/2022 - Daniel Hurtado	\$ 350.00
	Society for HR, Staff Training, 11/24/2021 - Daniel Hurtado	\$ 219.00
	Amazon, Supplies for Election Drop Sites, 10/28/2021-11/11/2021 - Michelle Holleman	\$ 363.09
	FedEx, Mailing Services for Election Ballot Returns, 11/01/2021-11/04/2021 - Michelle Holleman	\$ 302.00
	Parking for Office Visit, 11/11/2021 - Michelle Holleman	\$ 37.00
	OnTimeTel, Election Robo Calls, 11/01/2021 - Michelle Holleman	\$ 4,545.64
	Staples, Supplies for Election Drop Sites, 10/31/2021	\$ 167.36
	Target, Supplies for Election Drop Sites, 10/31/2021	\$ 124.78
	Walgreens, Supplies for Election Drop Sites and Employee Town Hall, 11/11/2021 - Michelle Holleman	\$ 220.71
	DigitMarketing, Membership Renewal, 11/01/2021-10/31/2022 - Richard Anderson	\$ 115.00
	Hubworks, Member Services Scheduling Tool, 11/01/2021-11/30/2021 - Jenn Pentangelo	\$ 29.00
	Hilton, Rental for Election Drop Off Site, 11/01/2021-11/05/2021 - Carlton Lenoir	\$ 1,220.00
	Lodging, Private Equity Meeting for S. Qiu in New York, NY, 10/27/2021 - Carlton Lenoir	\$ 197.43
	Lodging, Private Equity Meeting for B. Meyer in New York, NY, 10/27/2021 - Carlton Lenoir	\$ 178.03
ARHAT	Digitizing of Microfilm & Microfiche, 08/24/2021-08/23/2021	\$ 416.66
AVTECH SOFTWARE, INC	Computer and Equipment Supplies, 11/16/2021	\$ 767.05
BDO USA, LLP	Professional Services, October 2021	\$ 57,848.00
	Professional Services, 06/01/2021-09/30/2021	\$ 122,589.43
BLACKWELL, JEFFERY	Reimburse, Meeting Travel Expense, 07/01/2021-09/30/2021	\$ 150.00
BERG, BRYAN	Reimbursement, Parking for Office Visits, 10/25/2021-11/16/2021	\$ 63.00
BNY MELLON	Monthly Service Fee, October 2021	\$ 1,059.08
BRADLEY CONSULTING	Consulting Services, October 2021	\$ 40,853.75
BRIDGMON, SHARENA	Reimbursement, Parking for Office Visits, 11/01/2021-11/16/2021	\$ 104.00
CALIBRE CPA GROUP	Payroll Audits, September 2021	\$ 51,165.00
	Payroll Audits, October 2022	\$ 10,687.50
CARDINAL COLORGROUP	Printing and Mailing Services, 10/27/2021	\$ 61,852.50
CASTELLAN SOLUTIONS LLC	Software Renewal, 05/13/2022-05/12/2023	\$ 1,471.25
CAVALLERO, JAMES	Reimburse, Meeting Travel Expense, 07/01/2021-09/30/2021	\$ 10,800.00
CDW, LLC	Computer Equipment & Accessories, 11/05/2021	\$ 75.00
	Computer Equipment & Accessories, 11/08/2021	\$ 2,032.53
	Computer Equipment & Accessories, 11/04/2021	\$ 1,674.55
	Computer Equipment & Accessories, 11/11/2021	\$ 706.40
	Computer Equipment & Accessories, 12/01/2021	\$ 6,506.91
CHICAGO MESSENGER	Computer Equipment & Accessories, 12/01/2021	\$ 3,104.93
	Delivery Service, 11/22/2021-11/24/2021	\$ 112.86
	Delivery Service, 11/15/2021-11/19/2021	\$ 98.17
	Delivery Service, 12/06/2021-12/10/2021	\$ 258.93
	Delivery Service, 11/08/2021-11/12/2021	\$ 139.65
	Delivery Service, 12/13/2021-12/17/2021	\$ 105.58
	Delivery Service, 11/29/2021-12/03/2021	\$ 246.90
CLAY, GERVAISE	Reimburse, Meeting Travel Expense, 07/01/2021-09/30/2021	\$ 962.09
COFFEE UNLIMITED	Water Machine Services, October 2021	\$ 75.00
	Water Machine Services, December 2021	\$ 197.70
COMED	Electricity Services for 14th Floor, 10/28/2021-11/30/2021	\$ 1,235.89
	Electricity Services for 15th Floor, 10/28/2021-11/30/2021	\$ 255.38
COMGRAPHICS, INC	Processing, 1099R Forms, November 2021	\$ 1,300.90
	Processing, Weekly LumpSum Payrolls, November 2021	\$ 996.69
	Processing, Monthly Payroll Advices and Checks, November 2021	\$ 17,888.87
CONCUR TECHNOLOGIES	Travel Expense Tracker, December 2021	\$ 333.96
CROWE LLP	Professional Services, 11/18/2021	\$ 4,370.00
DOCUSIGN INC	Software Renewal, 11/10/2021-11/09/2022	\$ 3,200.45
ENVISION INFORMATION TECHNOLOGIES	Software Renewal, 09/25/2021-09/27/2022	\$ 50,880.00
HEALTHEQUITY, INC	Employee Healthcare Benefits, November 2021	\$ 264.00
ICE MILLER, LLP	Legal Services, 10/01/2021-10/27/2021	\$ 1,785.00
	Legal Services, 10/13/2020-11/30/2020	\$ 457.50

**Administrative Expenses  
12/1/2021 - 12/31/2021**

VENDOR	DESCRIPTION		Amount
	Legal Services, 11/03/2021-11/30/2021	\$ 20,017.50	\$ 22,260.00
IMAGING OFFICE SYSTEMS, INC	Maintenance Contract, 02/09/2022-02/08/2023		\$ 1,948.00
JACKSON LEWIS P.C.	Legal Services, 10/01/2021-10/29/2021	\$ 12,622.50	
	Legal Services, 11/01/2021-11/30/2021	\$ 4,158.00	\$ 16,780.50
JETBRAINS AMERICAS INC.	Annual Software Subscription, 01/06/2022-01/05/2023		\$ 595.00
KNOBEL, ALYSSA	Consulting Services, November 2021		\$ 937.50
KORN FERRY (US)	Recruitment Services, 11/18/2021		\$ 33,354.00
LAKE MISSOULA GROUP, LLC	Professional Services, 12/09/2021		\$ 5,200.00
LEGACY PARKING COMPANY, LLC	Parking for Executive Director, January 2022		\$ 294.00
LEXISNEXIS	Member Search, November 2021		\$ 511.00
MCDONALD HOPKINS LLC	Legal Services, 09/09/2021-10/26/2021		\$ 2,795.00
MEYER, BARBARA	Reimbursement, Transportation for EQT Investor Conf., New York, NY, 10/27/2021-10/28/2021	\$ 89.40	
	Reimbursement, Meals for EQT Investor Conf., New York, NY, 10/27/2021-10/28/2022	\$ 19.16	\$ 108.56
NATIONAL ASSOCIATION FOR PUBLIC HEALTH STATISTICS	Member Search, November 2021		\$ 2,000.00
NELSON, LOIS	Reimburse, Meeting Travel Expense, 07/01/2021-09/30/2021		\$ 125.00
NORTH SHORE PRINTERS	Printing and Mailing Services, 10/13/2021	\$ 412.70	
	Printing and Mailing Services, 11/17/2021-11/30/2021	\$ 2,980.85	
	Printing and Mailing Services, 12/07/2021-12/21/2021	\$ 11,686.84	\$ 15,080.39
NOSSAMAN LLP	Legal Services, 07/28/2021-09/24/2021		\$ 22,500.00
OAKES, DANIEL	Reimbursement, Staff Training, 12/01/2021		\$ 99.00
PADILLA, TINA	Reimburse, Meeting Travel Expense, 04/01/2021-06/30/2021		\$ 150.00
PLANTE & MORAN, PLLC	Professional Services, 11/30/2021	\$ 36,000.00	
	Professional Services, 11/30/2021	\$ 16,200.00	\$ 52,200.00
PRICE WARD, JACQUELYN	Reimburse, Meeting Travel Expense, 07/01/2021-09/30/2021		\$ 200.00
PROVALIANT RETIREMENT, LLC	Consulting Services, 11/30/2021		\$ 92,150.00
RADENCIC, FRANCES	Consulting Services, 10/19/2021-10/31/2021	\$ 1,162.50	
	Consulting Services, November 2022	\$ 2,343.75	\$ 3,506.25
REILLY, MARY SHARON	Reimburse, Meeting Travel Expense, 07/01/2021-09/30/2021		\$ 200.00
REINHART BOERNER VAN DEUREN S.C.	Legal Services, 09/30/2021	\$ 22,500.00	
	Legal Services, 09/30/2021	\$ 534.70	
	Legal Services, 10/29/2021	\$ 22,500.00	\$ 45,534.70
RODRIGUEZ, MARIA	Reimburse, Meeting Travel Expense, 07/01/2021-09/30/2021		\$ 175.00
ROMAY CORP	Reporting Services, Board of Trustees Meeting, 11/18/2021		\$ 1,425.00
ROSENDO, DANIEL	Reimbursement, Parking for Office Visits, 09/13/2021-11/05/2021		\$ 191.75
RSM US LLP	Professional Services, 09/21/2021	\$ 118.13	
	Monthly Service Fee, AP Processing, October 2021	\$ 328.22	\$ 446.35
SANDSTORM DESIGN INC.	Website Support Services, 12/01/2021		\$ 2,250.00
SEAN SU PHOTOGRAPHY	Trustee Photo Services, 11/16/2021		\$ 1,930.00
SENTINEL TECHNOLOGIES INC.	Supplies, DUO Digipass Tokens	\$ 765.00	
	Managed and Telephony Services, October 2021	\$ 6,015.32	
	Managed Services, November 2021	\$ 4,151.36	\$ 10,931.68
SMITH, DANIELLE	Reimbursement, Office Visits, 11/01/2021-11/05/2021		\$ 98.80
SOFTWARE ONE INC.	Software Support and Subscription, 11/20/2021-12/19/2021		\$ 9,093.54
SUBURBAN MAILING	Printing and Mailing Services, 12/21/2021		\$ 2,467.97
SUNLIFE ASSURANCE CO.	Employee Life Insurance, November 2021	\$ 7,242.72	
	Employee Life Insurance, December 2021	\$ 5,001.53	\$ 12,244.25
TIME VALUE SOFTWARE	Software Renewal, 01/09/2022-01/08/2023		\$ 99.00
TRAVLOS, JERRY	Reimburse, Meeting Travel Expense, 07/01/2021-09/30/2021		\$ 25.00
TRUSS, DWAYNE	Reimburse, Meeting Travel Expense, 07/01/2021-09/30/2021		\$ 50.00
UNISHIPPERS	Delivery Services, 10/01/2021	\$ 42.51	
	Delivery Services, 10/20/2021	\$ 44.02	
	Delivery Services, 10/27/2021	\$ 18.14	
	Delivery Services, 11/18/2021	\$ 28.07	
	Delivery Services, 11/23/2021	\$ 24.45	
	Delivery Services, 12/02/2021	\$ 83.36	\$ 240.55
VISION MAI LLC	Legislative Consulting, December 2021		\$ 7,083.33
WEISS, PHILLIP	Reimburse, Meeting Travel Expense, 07/01/2021-09/30/2021		\$ 175.00
WIPFLI LLP	Software Subscription, 07/01/2020-06/30/2022		\$ 9,086.97
WORKPLACE SOLUTIONS	EAP Service, December 2021		\$ 300.44
ZAYO GROUP, LLC	Internet Services, December 2021		\$ 1,386.24
CTPF STAFF PAYROLL	Staff Payroll, December 2021		\$ 691,560.27
<b>PHYSICIANS, DISABILITY APPLICANTS</b>			
RECORD COPY SERVICES	Medical Records, M. Santana by Dr. Sarah Lagedrost, 11/04/2021	\$ 157.75	
	Medical Records, Z. Hernandez by Dr. Randy L. Calisoff, 11/08/2021	\$ 175.75	
	Medical Records, M. Santana by Dr. Kevin Barton, 12/07/2021	\$ 267.25	\$ 600.75
	<b>Total Administrative Expenses for December 2021</b>		<b>\$ 1,598,974.35</b>

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**REPORT OF THE FINANCIAL SECRETARY**
**Financial statements**

The Financial Secretary presented a report on the Fund's net assets, changes in net assets, and supporting reports for the month ending August 31, 2021, with the recommendation that it be approved and printed in the proceedings of this meeting.

**Chicago Teachers' Pension Fund**  
**Monthly Financials - Statement of Plan Positions**  
**As of August 31, 2021**

Reporting Book:

ACCRUAL

As of Date:

8/31/2021

	Prelim Period Ended 8/31/2021	Final Year Ended 6/30/2021
	Actual	Actual
<b>Assets</b>		
Cash and cash equivalents*	\$ 408,959,427	\$ 481,583,414
Prepays	768,881	753,553
Receivables		
CPS Required Contribution	901,349,467	235,183,471
CPS Normal Cost from State of Illinois	220,706,667	-
Employee	3,887,575	12,378,318
Accrued investment income	42,925,271	38,749,855
Participating teachers' accounts for contributions	7,232,750	7,207,694
Other receivables	63,081,811	73,614,376
Total Receivables	<u>1,239,183,541</u>	<u>367,133,714</u>
Investments, at fair value		
Equity	8,081,058,516	7,951,302,222
Public REITs	156,635,767	153,842,910
Bonds	2,625,454,005	2,605,485,755
Infrastructure	211,127,866	207,366,936
Real Estate	1,144,165,120	1,124,107,108
Private Equity	750,515,676	728,131,796
Total Investments, at fair value	<u>12,968,956,950</u>	<u>12,770,236,727</u>
Securities lending collateral received from borrowers	1,113,175,502	886,541,946
Fixed assets	1,335,968	1,335,968
<b>Total Assets</b>	<u><u>15,732,380,269</u></u>	<u><u>14,507,585,322</u></u>
<b>Liabilities</b>		
Securities lending collateral payable	1,122,029,928	896,023,737
Administrative/accounts payable	226,272,367	238,519,993
<b>Total Liabilities</b>	<u>1,348,302,295</u>	<u>1,134,543,730</u>
Net positions available for benefits		
Total Net positions available for benefits	<u>\$ 14,384,077,974</u>	<u>\$ 13,373,041,592</u>

## Chicago Teachers' Pension Fund

### Monthly Financials - Statement of Change in Plan Position

Reporting Book: ACCRUAL  
As of Date: 8/31/2021

	Prelim Fiscal Year To Date 8/31/2021	Final Fiscal Year Ended 6/30/2021
Change in Net Position		
Additions		
Employer		
State of Illinois	\$ 277,497,000	\$ 266,893,000
CPS Required Contribution	667,180,000	619,001,000
Total Employer	<u>944,677,000</u>	<u>885,894,000</u>
Employee	9,948,947	215,092,566
Income from investment activities		
Interest	16,328,298	78,672,576
Dividends	26,951,038	184,612,984
Realized gains (losses)	116,225,751	732,165,877
Unrealized gains (losses)	184,390,895	1,987,275,973
Miscellaneous investment income	207,346	985,739
Gross income from investment activities	<u>344,103,328</u>	<u>2,983,713,149</u>
Income from securities lending activities		
Securities lending income	<u>625,074</u>	<u>3,398,048</u>
Gross income from securities lending activities	625,074	3,398,048
Interest received on late contribution payments	-	1,761,509
Employer data/cash	-	35,414
Miscellaneous income	237	29,274
Total Additions	<u>1,299,354,586</u>	<u>4,089,923,960</u>
Deductions		
Refunds	4,203,204	18,225,462
Pension benefits	254,523,462	1,512,582,986
Death benefits	906,947	3,442,403
Health insurance	17,279,805	50,715,931
Investment advisory & custodial	7,903,670	51,320,396
Administrative & miscellaneous	3,501,116	17,657,211
Total Deductions	<u>288,318,204</u>	<u>1,653,944,389</u>
Total Change in Net Position	1,011,036,382	2,435,979,571
Net assets available for benefits at beginning of year	13,373,041,592	10,937,062,021
Net positions available for benefits at end of period	<u>\$ 14,384,077,974</u>	<u>\$ 13,373,041,592</u>

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**OMNIBUS VOTE, APPROVED**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to approve the Committee reports that were moved to the omnibus.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Abstentions: Ms. Padilla – 1

Mr. del Valle was not present during vote.

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**REPORT OF THE COMMITTEE ON INVESTMENTS**

Mr. Weiss presented and reviewed the December 3, 2021, First Friday Report.

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**REPORT OF THE INVESTMENT CONSULTANT AND INVESTMENT STAFF****Callan & Associates****Review of 3rd Quarter Performance Report**

Ms. Brianne Weymouth of Callan Associates reviewed the third quarter performance report ending September 30, 2021. Ms. Weymouth reported that the Fund was valued at \$12,982M at the end of the third quarter, representing a decrease of approximately \$162.8M from June 30, 2021. She stated that negative net cash flows of \$221.7 million exceeded investment gains of \$55.9 million over the period. She reported that the Fund had a net return of 0.37% over the quarter (0.44% gross of fees), outperforming the Policy Target by 54 basis points and ranking within the top 31% of peers. Ms. Weymouth stated that Callan continues to evaluate opportunities to rebalance the portfolio, consistent with the Fund's long-term objectives and best practices. Ms. Weymouth addressed questions raised by the Board.

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**REPORT OF THE TECHNOLOGY COMMITTEE****Project 125 Update**

Mr. Richard Anderson, Enterprise Program Management Office Director, and representatives from Provaliant, gave an overview and update on Project 125, the Pension Administration System replacement project. Mr. Anderson, Ms. Pentangelo, and Ms. Vohra addressed questions raised by the board.

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## REPORT OF THE EXECUTIVE DIRECTOR

### Executive Director Report

Mr. Carlton W. Lenoir, Sr., Executive Director, reported on departmental efforts during the past month. He highlighted activities during the months of December 2021 and January 2022. Mr. Lenoir addressed questions raised by the Board.

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## REPORT OF THE PRESIDENT

### Ethics Training (2:15 p.m. – 2:50 p.m.)

Mr. Daniel J. Hurtado, Chief Legal Officer, presented training on ethics and addressed questions raised by the Board.

### Motion to go into Executive Session, Approved

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

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

The Executive Session lasted from 2:50 p.m. to 4:45 p.m.

### Motion to go into Open Session, Approved

Ms. Reilly made a motion, seconded by Mr. Ochoa, to go into Open Session.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

### Motion to Authorize Settlement and Consent Judgement Against Prologue, Approved

Mr. Weiss made a motion, seconded by Ms. Price Ward, to authorize Board counsel to enter a settlement and consent judgement against Prologue and Jackson, to write off as uncollectible the judgment against prologue, to conduct a brief investigation into Jackson's ability to satisfy any portion of the judgement, and to take no further action to reinstate or appeal the dismissed claim against Prologues former CFO and Pension Officer, Jack Robertson.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Abstentions: Ms. Rodriguez – 1



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**Motion to Authorize Board Counsel to Accept Proposed Return to Work Settlement with Sylester Williams, Approved**

Ms. Nelson made a motion, seconded by Ms. Reilly, to authorize Board counsel to accept proposed return to work settlement with Sylester Williams.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

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**UNFINISHED BUSINESS****Conference Requests (Continued)**

Ms. Price Ward, Ms. Reilly, Ms. Nelson, Mr. Washington, and Mr. Weiss requested approval to attend Callan Institute's 2022 National Conference in April 2022 in San Francisco, Calif.

**Motion to Authorize Conference Requests and Trustee Travel, Approved**

Ms. Reilly made a motion, seconded by Mr. Weiss, to approve the conference request and Trustee travel as listed above.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Abstentions: Ms. Rodriguez – 1

**Status of Forensic Audit**

Ms. Rodriguez inquired about the status of the forensic audit.

Ms. Adriane McCoy, Internal Audit Director, reported that the forensic audit is ongoing and has not been finalized.

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**NEW BUSINESS****Deputy Executive Director Hiring Inquiry**

Mr. Weiss inquired about hiring a Deputy Executive Director to assist the Executive Director since he has a dual role as the Chief Investment Officer.

Mr. Lenoir stated that he would like to focus on hiring the Human Resource Director and then hire the Chief Investment Officer followed by the Deputy Executive Director.

**ADJOURNMENT****Motion to Adjourn the Meeting, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to adjourn the meeting.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

The meeting adjourned at 5:08 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Lois Nelson". The signature is written in black ink and is positioned above the printed name.

Lois Nelson,  
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, January 20, 2022**

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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 20, 2022

The President, Mr. Jeffery Blackwell, called the meeting to order at 2:50 p.m.

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**ROLL CALL**

Trustees Present: Mr. Jeffery Blackwell, Mr. Miguel del Valle, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Dwayne Truss, Mr. Philip Weiss – 11

Trustees absent: Dr. Jerry Travlos – 1

Also in attendance for all or part of the Executive Session were Mr. Carlton W. Lenoir, Sr., (*Executive Director*), Mr. Daniel Hurtado (*Chief Legal Officer*), Ms. Adriane D. McCoy (*Internal Audit Director*), Ms. Marisel Hernandez and Mr. Charles Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding review of Executive Session minutes, personnel matters, and litigation matters. No action was taken.

There being no further business, the Executive Session adjourned at 4:45 p.m.

Respectfully submitted,



Lois Nelson,  
Recording Secretary



Chicago Teachers' Pension Fund



## RETURN TO WORK COMMITTEE REPORT

**Date:** January 7, 2022

**Submitted by:** Ms. Lois Nelson,  
Chairperson

**Meeting Time:** 1:32 p.m.—2:10 p.m.

### ATTENDEES

TRUSTEES	STAFF	Consultant (JBOH) Board Counsel
Ms. Lois Nelson, Chairperson	Mr. Carlton Lenoir, Executive Director	Mr. Charles Burns
Ms. Mary Sharon Reilly, committee member	Ms. Rebecca Gonzales, Associate General Counsel	
Ms. Maria J. Rodriguez, committee member	Ms. Jenn Pentangelo, Director Benefit Services Pension	
Mr. Phillip Weiss, board member	Mr. Richard Anderson, Director - Enterprise Program Management Office	
Ms. Jacquelyn Price Ward, board member		
Mr. Jeffery Blackwell, board member		
Mr. Quentin Washington, board member		

### AGENDA ITEMS

- Discussion of the Proposed Amendments to the Return to Work Rules
- Discussion of Hearing Officer Contract

### DISCUSSIONS/ACTIONS

#### Technology Committee Meeting Audio/Video Conferencing during COVID-19

Chairperson Nelson stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

#### **Discussion of the Proposed Amendments to the Return-to-Work Rules**

Executive Director Carlton W. Lenoir Sr. presented information regarding the Illinois General Assembly enacted revisions to Article 17 of the Pension Code providing that CPS contract schools are “Employers” within the meaning of the Pension Code, and that otherwise eligible employees of contract schools will become members of the Fund. With these changes to the statutes, our Return-to-Work Policy must be amended to follow the statute.

#### **Motion to Recommend Adoption Proposed Amendments to the Return-to-Work Rules, Approved**

Ms. Nelson made a motion, seconded by Ms. Reilly, to recommend that the Board approve the proposed amendments to the Return-to-Work Policy.

The motion passed by the following roll call vote:

Ayes: Ms. Nelson, Ms. Reilly, Ms. Rodriguez—3

#### **Discussion of Hearing Officer Contract**

Ms. Rebecca Gonzales reviewed details on agreement to enter a new (2 year) contract with Judge Hartigan with an increase in compensation rate from \$175 per hour to \$195 per hour. Discussion ensued regarding contract renewal schedules. Ms. Gonzales and Ms. Jenn Pentangelo addressed questions raised by the Trustees.

#### **Motion to Recommend Approval of Proposed Extended Hearing Officer Contract, Approved**

Ms. Nelson made a motion, seconded by Ms. Reilly, to recommend that the Board approve extending the contract with Judge Russell Hartigan.

The motion passed by the following roll call vote:

Ayes: Ms. Nelson, Ms. Reilly, Ms. Rodriguez—3.

#### **Unfinished Business**

Ms. Lois Nelson thanked Trustees who attended the meeting.

Ms. Maria J. Rodriguez requested schedule updates for Return to Work meetings.

#### **Adjournment**

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to adjourn the meeting. The motion passed by the following roll call vote:

Ayes: Ms. Nelson, Ms. Reilly, Ms. Rodriguez—3

**The meeting adjourned at 2:10 p.m.**



## ELECTION COMMITTEE REPORT

**Date:** January 11, 2022  
**Submitted by:** Ms. Gail Davis, Election Coordinator  
**Meeting Time:** 5:00 p.m. – 5:37 p.m.

### ATTENDEES

TRUSTEES	STAFF	CONSULTANT (JBOH)
Ms. Mary Sharon Reilly, Committee Chairperson	Mr. Carlton Lenoir, Executive Director	Ms. Marisel Hernandez
Dr. Jerry Travlos, Committee Member	Ms. Gail Davis, Election Coordinator	
Mr. Philip Weiss, Committee Member	Ms. Rebecca Gonzales, Associate General Counsel	
Ms. Jacquelyn Price Ward, Trustee	Ms. Michelle Holleman, Communications Director	
Ms. Maria J. Rodriguez, Trustee	Ms. Adriane McCoy, Internal Audit Director	
	Ms. Cecilia Vega, Senior Executive Assistant	

#### Election Committee Meeting Audio/Video Conferencing during COVID-19

Chairperson Reilly stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

### AGENDA ITEMS

- Review of Proposed Changes to Election Policy

### DISCUSSION/ACTIONS

#### Review of Proposed Changes to Election Policy

Ms. Gail Davis, Election Coordinator, reviewed proposed changes to the Election Policy.

**Article 1**

**II.B/107 Notice of Election.** The Fund’s Notice of Election shall contain the date(s) of each election, eligibility criteria for candidates and voters, information on howto obtain a candidate nomination packet, instructions on the nomination process, this policy, and the schedule of election events. The Election Coordinator shall post the Notice of Election on the Fund’s website no later than ~~May 1st~~February 15th in each calendar year.

**Article 2**

**Nomination Process**

**II.B/201 Distribution of Nomination Packet.** Beginning ~~May 1st~~February 15th through September 15th, the Election Coordinator shall provide candidate nomination packets to Members and Pensioners who request a packet. If ~~May 1st~~February 15th falls on a weekend or holiday, then packets may be picked ~~up starting~~up starting the first business day after ~~May 1st~~February 15th. If September 15th falls on a weekend or holiday, then the last day for packet pick-up will be the last business day before September 15.

**Article 3**

**Campaign Process**

**II.B/301 Request for Member Mailing Lists**

- (b) No later than ~~October~~September 1st of each election year, the Election Coordinator shall have all pre-approved print/mail vendors provide updated data security, certificates of insurance, and other internal controls as further detailed below.
- (f) The Fund shall not provide the list of eligible voters to any print/mail vendor until the both the vendor and the candidate or sponsoring organization signs a Confidentiality Agreement agreeing to use the list for the sole purpose of sending campaign materials and agreeing to maintain confidentiality and operational safeguards.
- (g) All requests for mailing lists shall be made to the Fund in writing by the candidate or sponsoring organization.

**Article 4**

**The Election Process**

**II. B/403 Ballot Distribution**

(c) Unique voter identification numbers for voters in a Teacher Trustee Election shall be distributed as follows **[Note: The distribution of unique voter identification numbers at schools shall be suspended for the 20221 election and all eligible voters will receive a unique voter identification number by mail and, if available, by email.**

Ms. Davis addressed questions raised by the Committee.

Discussion ensued regarding the proposed date change of May 1<sup>st</sup> reflected in Article 1 II.B/107 Notice of Election and Article 2 II.B/201 Distribution of Nomination Packet. The Committee and staff discussed alternative date options and recommended changing the proposed date from May 1<sup>st</sup> to April 1<sup>st</sup>. The Committee accepted the change.

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The Committee also discussed alternative language to the proposed change in Article 1 II.B/301(g) to reflect that “all requests for mailing lists shall be made to the Fund in writing by the candidate or sponsoring organization”. The Committee accepted the change.

**Motion to Recommend to the Full Board Approval of Proposed Changes to the Election Policy,  
Approved**

Dr. Travlos made a motion, seconded by Mr. Weiss, to recommend to the full Board to approve proposed changes as presented and revised to the Election Policy as follows: Article 1 II.B/107 Notice of Election, Article 2 II.B/201 Distribution of Nomination Packet, Article 3 II.B/301 Request for Mailing List (b) (f) and (g) and Article 4 II. B/403 Ballot Distribution at the January 20, 2022, Board Meeting.

The motion passed by the following roll call vote:

Ayes: Ms. Reilly, Dr. Travlos, Mr. Weiss—3

**Motion to Adjourn, Approved**

Mr. Weiss made a motion, seconded by Dr. Travlos, to adjourn the meeting. The motion passed by the following roll call vote:

Ayes: Ms. Reilly, Dr. Travlos, Mr. Weiss—3

**The meeting adjourned at 5:37 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, February 17, 2022**

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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, February 17, 2022.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:35 a.m.

**Board Meeting Audio/Video Conferencing during COVID-19**

President Blackwell stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

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**PUBLIC PARTICIPATION**

**Presentation by Debra Blackmon-Parrish**

Ms. Debra Blackmon Parrish, a retired member, requested information regarding the finalization of her pension. Ms. Blackmon-Parrish stated that she retired in 2017 and expressed concern regarding the amount of time that it has taken for the finalization of her pension. Ms. Blackmon-Parrish acknowledged that she received documentation that she requested regarding the finalization and amounts she owes the fund. She mentioned that she would need time to discuss with CPS.

**Presentation by Patricia Kubistal**

Dr. Patricia Kubistal, a retired member, thanked Ms. Evelyn Abrego, CTPF staff, for responding to her inquiry concerning withholding taxes. Dr. Kubistal also shared with the Board an incident regarding Express Scripts in which Ms. Carrie Berkich, CTPF staff, assisted her with. She thanked Ms. Berkich for her assistance.

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## ROLL CALL

Trustees present: Mr. Jeffery Blackwell, Mr. Miguel del Valle, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Dr. Jerry Travlos, Mr. Dwayne Truss, Mr. Quentin Washington, Mr. Philip Weiss – 12

Also in attendance were Mr. Carlton W. Lenoir, Sr., (*Executive Director and Interim Chief Investment Officer*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Mr. Joseph Burns, Ms. Marisel Hernandez and Mr. Charles Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

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## VOTE AGENDA

### **Motion to Approve Today’s Timed Agenda and Fixed Time for Adjournment, Approved**

Ms. Reilly made a motion, seconded by Ms. Nelson, to approve today’s timed agenda and fixed time for adjournment.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Weiss – 12

### **Motion to Approve Minutes of the Regular Board Meeting on January 20, 2022, Approved**

Ms. Price Ward made a motion, seconded by Ms. Reilly, to approve the minutes of the Regular Board meeting held on January 20, 2022.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Padilla – 1

Dr. Travlos left the meeting.

### **Motion to Adopt Policy and Procedures for Hybrid Return to the Office, Approved**

Ms. Reilly made a motion, seconded by Ms. Nelson, to adopt the Policy and Procedures for Hybrid Return to the Office.

Mr. Carlton W. Lenoir, Executive Director, presented the Return to Office Policy and the return to office plans. Mr. Lenoir stated that the safety of Chicago Teachers’ Pension Fund (CTPF) employees is a top priority and creating a safe, secure, and healthy workplace is our goal. Since the onset of the COVID-19 pandemic in March 2020, CTPF has operated remotely, with staff generally working from their homes. Certain employees from Member Records, IT, Finance, Administrative Services, and other departments have come to the office intermittently to perform services that cannot be performed remotely. Over the last nearly two years, staff have worked very hard and creatively to ensure that the Fund’s operations and services to members have continued seamlessly. Staff have been diligent about protecting the health and safety of those employees who have come to the office to perform work that could not be performed remotely.

This COVID-19 Pandemic Plan is intended to provide guidance to employees, trustees, and visitors to the office. The plan prescribes vaccination and testing requirements, pre-screening requirements, protocol to be followed in the event a staff member contracts or is exposed to others who have contracted COVID-19, and protocol to be followed by visitors to the Fund's offices. The policy developed with the assistance of Colden Corporation, an occupational health, safety and environmental consultant, relies on guidance from the CDC to determine when quarantine or isolation periods can end. The policy also outlines training requirements, ensures clear communication, and addresses recordkeeping and reporting as required by OSHA. This policy offers strategies that CTPF may implement to control COVID-19 hazards at work. The CTPF Senior Leadership Team will be responsible for reviewing and monitoring changes and communicating them to employees. Under the plan, HR has primary responsibility for managing employee documentation and needs. Mr. Lenoir reviewed in detail the pandemic plan and recommended the Board adopt the policy and plan. Mr. Lenoir addressed questions raised by the Board.

Mr. Doug Fallon, of Colden Corporation, spoke about his firm's credentials which include Certified Industrial Hygienists, Certified Safety Professionals, Certified Professional Environmental Auditors, and doctoral-trained environmental and occupational health scientists. He mentioned that Colden ensures the latest techniques, procedures and laws to help ensure a safe and healthy workplace.

Mr. Fallon addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

### **Motion to Approve Resolution to Adopt Revised 457(b) Retirement Plan, Approved**

Ms. Reilly made a motion, seconded by Mr. Ochoa, to approve the resolution to adopt revised 457(b) retirement plan.

Mr. Hurtado, Chief Legal Officer, presented the Resolution to Adopt the 457(b) Retirement Plan. Mr. Hurtado stated that in 2004, the Board adopted a 457(b) retirement plan for Fund employees who wished to participate. The plan is administered by one or more third-party vendors, and is fully funded by the participants' contributions to the plan, which are deducted from participants' salary. The plan was supported by a plan document that was adopted by the Board. In 2018, a restated 457(b) plan document was prepared in order to bring it into compliance with changes in applicable federal law. Although the Fund has administered the plan in accordance with the 2018 draft plan document, it does not appear that the restated plan was formally adopted by the Board. Accordingly, the Fund's outside counsel at Ice Miller has reviewed and revised the plan document to make sure that it complies with current law and the Fund's current practices. If formally adopted by the Board, the plan document will be retroactively effective as of January 1, 2018. The formal adoption of the 457(b) plan is required by the IRS. It is recommended that the Board approve the proposed resolution adopting the restated 457(b) plan document. Mr. Hurtado addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Abstentions: Ms. Padilla – 1

### **Motion to Approve Staff's Recommendation to Invest \$15M with Aberdeen Venture Partners Fund XIII, Approved**

Mr. Weiss made a motion, seconded by Ms. Reilly, to invest \$15M with Aberdeen Venture Partners Fund XIII.

Ms. Summer Qiu, CTPF Portfolio Analyst, presented the recommendation to invest \$15M with Aberdeen Partners. Aberdeen Venture Partners operates a global investment platform with experienced investment expertise spanning across geographies, stage, strategies, and industry sectors with a commitment to deliver the highest levels of investor service and is one of the core pillars of the Private Equity portfolio. The Fund previously committed \$25M to Aberdeen Venture Partners Fund XI ("AVP") in 2019, and in 2021, did a reallocation (re-up) to AVP XII for another \$25M. As of June 30, 2021, the IRR on the two vehicles was a net 67.5% IRR with a 1.56x TVPI (Total Value Paid In). The trend, based on Aberdeen's top tier Fund VIII at a 34% IRR and a 6.0x multiple, shows strong growth potential for the more recent Funds. To continue the pacing that is extremely important in top performing Private Equity programs and maintain CTPF's target allocation of 5.00%, staff is seeking approval to reallocate \$15M to Aberdeen Venture Partners Fund XIII. The Fund is a strategically concentrated portfolio of today's leading early-stage, tech-focused, life sciences, and blockchain focused venture managers. AVP XIII anticipates its approach to portfolio construction will achieve sufficient diversification across sector, stage, and geography without diluting the opportunity for outperformance. This affords CTPF the opportunity to achieve vintage year diversification to existing managers and to selectively add to the private equity portfolio top performing funds that have high conviction. Ms. Qiu addressed questions from the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Abstentions: Ms. Padilla – 1

### **Motion to Approve Investing \$35 million in the TA Realty Fund XIII, Approved**

Mr. Weiss made a motion, seconded by Ms. Reilly, to invest \$35M in the TA Realty Fund XIII.

Ms. Lauren Sertich, Callan Associates, presented the recommendation to invest 35M with TA Realty. Ms. Sertich stated that in 2018, CTPF invested \$35M with TA Realty Fund XII, a majority-owned Real Estate Manager based in Boston, MA. The non-core, closed-end fund with a value-add strategy increased CTPF's exposure to industrial, multifamily, and office property types. TA Realty Fund XIII is a vertically integrated owner-operator with offices in Boston, Dallas, Palm Beach Gardens and Newport Beach. Fund

XII has proven to be a good investment and a strong partner. As of 09/30/2021, TA Realty Fund XII had a 43.4% Net IRR and a 1.27x Equity Multiple. Fund XII has 52 investments remaining and is nearing the end of the investment period. Fund XIII will continue the strategy implemented in TA Realty Fund XII by targeting mid-sized industrial properties in well-located areas along with multifamily and office investments targeting strong demographic growth and characteristics. For a value-add strategy, Fund XIII utilizes a lower level of leverage than most of its peers and the team focuses on redeveloping, repositioning, and retaining assets. Fund XIII has a consistent strategy that the firm has applied to 12 previous funds over three decades and \$10.5B in real estate investments. As in previous funds, the main focus of Fund XIII will be opportunities in the industrial property sector. Fund XIII is targeting \$1.25B and will seek to achieve a gross IRR of 12.5% - 15% (10 - 12% net) return. Investment Staff and Callan have completed rigorous due diligence on the manager and the opportunity including a strategy review, investment process review, on-site meetings, asset tours and team member meetings. Investment Staff and Callan recommend investing \$35M to TA Realty Fund XIII continuing the Fund XII strategy, which has performed well for CTPF. This will benefit CTPF by adding vintage year diversification, providing additional exposure to industrial, multifamily, and office sectors. Ms. Sertich addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Abstentions: Ms. Rodriguez – 1

### **Motion to Accept Callan and Staff's Recommendation to Approve the 2022-2023 Infrastructure Pacing Study, Approved**

Mr. Weiss made a motion, seconded by Ms. Price Ward, to approve the 2022-2023 Infrastructure Pacing Study.

Ms. Sertich and Ms. Sally Haskins, Callan Associates, presented the 2022-2023 Infrastructure pacing study. The pacing study forecasts how much additional capital is required annually to keep CTPF invested close to its 2% infrastructure target and within the asset allocation range of 0-4%. Over a span of six years (2015-2021), CTPF has invested in 6 new Infrastructure fund, 4 managers were hired from investment searches and 2 were reallocations to existing managers; all done to achieve vintage year diversification, build partnerships with strong General Partners, and identify diverse minority infrastructure managers. In diversifying the portfolio across core infrastructure sectors and strategies and maintaining the portfolio targets, the pacing model is updated annually. Callan and staff recommend approval of the 2022-2023 Infrastructure Pacing Study. The 2022-2023 Infrastructure Pacing Study includes the total investment of up to \$50M to infrastructure to maintain exposure in the non-core investment market. CTPF will continue to commit to closed-end funds to ensure vintage year diversification in the portfolio. As part of implementing the 2022-2023 Infrastructure Pacing Study, Investment staff and Callan will (i) Evaluate opportunities to invest in the next fund in the series for existing managers, (ii) Evaluate opportunities to invest with MWDBE Infrastructure managers and (iii) evaluate whether existing managers have available products in the market that are suitable, and if required, conduct an infrastructure search for up to \$50M. Ms. Sertich and Ms. Haskins addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

### **Motion to Authorize Conference Requests and Trustee Travel, Approved**

Ms. Price Ward made a motion, seconded by Ms. Reilly, to approve the conference request and Trustee travel listed below.

#### **Conference Requests**

Ms. Rodriguez requested approval to attend the Callan National Conference in April 2022 in San Francisco. Trustee Rodriguez noted that she will pay all cost for attendance.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

## REPORT OF THE COMMITTEE ON PENSION LAW & RULES

Mr. Lenoir updated the Board on the Legislative agenda. Mr. Lenoir stated Ms. Bukola Bello, Fund Lobbyist, is working on CTPF's 2022 Legislative agenda and will be updating the Board on any significant changes. Mr. Lenoir also stated that Ms. Bello will update the Board regarding the legislative emergency order. Mr. Lenoir addressed questions raised by the Board regarding SB 4000/HB 4554 and SB 3465.

## ITEMS TO MOVE TO THE OMNIBUS

- Chairperson Reilly moved the January 26, 2022, Health Insurance Committee Meeting Report to the Omnibus.
- Chairperson Weiss moved the January 27, 2022, Investment Committee Meeting Report to the Omnibus.
- Chairperson Nelson moved the February 1, 2022, Pension Laws and Rules Committee Meeting Report to the Omnibus.
- President Blackwell moved the February 3, 2022, Executive Committee Meeting Report to the Omnibus.
- Report of the Committee on Claims and Service Credits

## REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

### Application for Pensions

The Committee on Claims and Service Credits report (Moved to the Omnibus) included the following applications for pensions for the persons, listed below, with a recommendation that the pensions be approved as listed.

Retirement Pensions 01/01/2022-01/31/2022			1st			
Name of Member	School or Final Status	Check Date	Years of Service	Effective Date	Annual Pension	
* AYRES, HEATHER W	MORRILL	01-03-2022	13.70	11-02-2021	20,872.92	
* BANSLEY, ANNE H	EDUC GENERAL	01-03-2022	6.11	10-27-2021	6,384.24	
* BOERNER, JOANNE	EVERS	01-03-2022	25.38	12-19-2021	54,385.20	
* CIUMMO, VITTORIO TOBIA	PROSSER CAREER AC	01-03-2022	29.20	10-24-2021	50,436.84	
* COLE, PHYLLIS R	EARNER SUPPORT	01-03-2022	34.19	09-26-2021	80,956.32	
* COPPER, ELIZABETH SCOTT	LINDBLOM MTH & SCI	01-03-2022	20.72	08-14-2021	45,200.52	
* DANAHER, SHEILA LYNNE	AUDUBON	01-03-2022	25.90	12-13-2021	54,495.48	
* DESANTIS, MARIA ELIZABETH	SPEC SVCS SUP	01-03-2022	21.61	11-21-2021	39,543.12	
* FATTORE, MARIBETH A	ADDAMS	01-03-2022	30.93	12-05-2021	72,496.44	
* GEDGAUDAS, RAMUNE	SOUTH	01-03-2022	21.61	09-16-2021	48,609.24	
* GENELL, JOHN PETER	MORGAN PARK H S	01-03-2022	20.24	12-05-2021	46,049.04	
* GINES, MARTHA RIVERA	AMES SCHOOL	01-03-2022	39.31	08-15-2021	76,627.08	
* HAMP, MYRA WADE	WHISTLER	01-03-2022	26.56	07-04-2021	54,273.00	
* HARRIS, PATRICIA A	ADA S. MCKINLEY LAKESIDE	01-03-2022	9.54	10-20-2021	7,377.48	
* HOWARD, NADINE DUCETTE	MOLLISON	01-03-2022	26.05	11-07-2021	58,424.76	



<b>Retirement Pensions</b>					
<b>01/01/2022-01/31/2022</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>
* JAKLIN, ROGER L	FINKL	01-03-2022	12.46	12-22-2021	26,482.32
* KOWALEWICZ, AGNES PAULINA	SPEC SVCS SUP	01-03-2022	20.88	09-12-2021	48,670.68
* LASSALLE-WRIGHT, IRIS DELIA	FINANCE GENL	01-03-2022	12.66	06-25-2021	24,330.24
* LEE, JIH-CHIUN	HAINES	01-03-2022	23.89	10-10-2021	46,048.92
* LOPEZ, DONAIDA	EDUC GENERAL	01-03-2022	17.38	09-06-2020	10,175.64
* LUGO, RAUL	UNO SOCCER ACADEMY HIGH SCHOOL	01-03-2022	21.43	08-01-2021	41,196.96
* MCDANIEL-HALL, GLORIA	BASIL CAMPUS	01-03-2022	11.41	05-06-2017	25,049.04
* MEAGHER, PATRICIA JOAN	HAYT	01-03-2022	22.09	08-06-2021	48,429.60
* MICEK, MICHAEL JOHN	EDUC GENERAL	01-03-2022	30.53	12-19-2021	69,607.68
* MILES, ANDRE	EDUC GENERAL	01-03-2022	10.35	09-14-2019	6,304.92
* MURPHY, DIANE DENICE	WENTWORTH	01-03-2022	35.91	08-06-2021	73,754.88
* MYERS, AVA DENISE	EARNER SUPPORT	01-03-2022	33.77	12-05-2021	73,236.00
* NUNEZ, MYRNA	SPEC SVCS SUP	01-03-2022	30.66	09-26-2021	73,423.68
* O'CONNOR, MARY NOREEN	LAKE VIEW H S	01-03-2022	16.66	11-07-2021	33,730.44
* REID, ETHEL EVA	ESIGNED INST	01-03-2022	25.61	12-05-2021	54,696.00
* RIZZO, ANNETTE MARIE	CHICAGO TEACHER'S UNION	01-03-2022	35.44	09-04-2021	121,022.28
* ROSS, LESLIE Y	RYDER	01-03-2022	31.34	11-07-2021	65,531.88
* SCOTT, SHIRLEY MARIE	ELLINGTON	01-03-2022	43.70	09-26-2021	125,550.60
* SILVA, NANCY	H B STOWE	01-03-2022	30.92	11-07-2021	48,763.44
* SISTO, ANNA	YOUNG MAGNET H S	01-03-2022	10.95	10-26-2021	18,635.52
* SMART, LARRY LEWIS	LELAND	01-03-2022	26.45	10-10-2021	57,245.64
* SMITH, KENNETH W	GALE COMM ACAD YOUTH CONNECTION	01-03-2022	11.07	09-10-2019	19,189.20
* WATKINS, STEPHANIE	COMM. ACADEMY	01-01-2022	11.55	08-18-2018	16,787.76
* WILBORN WATSON, JUNE	EDUC GENERAL	01-03-2022	8.10	07-21-2021	3,340.08
* ZAVALA, ROSE MARIA	HANSON PARK	01-03-2022	35.12	07-04-2021	70,801.80
<b>Count of Pensions:</b>			40		
<b>Total Pensions:</b>			1,918,136.88		
<b>Average Pension:</b>			47,953.42		
<b>Average Service Years:</b>			23.03		

\* Denotes Preliminary Pension

<b>Finalized Pensions</b>					
<b>01/01/2022-01/31/2022</b>		<b>1st</b>			
<b>Name of Member</b>	<b>School or Final Status</b>	<b>Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
ANSONG, OWUSU	EL CUARTO ANO/ ASSOC. HOUSE	10-01-2019	2.60	01-2022	4,430.88
BANKS, DONNA L	EDUC GENERAL	11-01-2017	6.80	01-2022	2,838.60
BATOR-OSSES, MARY JOHANNE	GRAHAM TRAINING C	07-01-2020	35.71	01-2022	75,577.80
BITOY, DARIO M	SUB TEACHER POSTAL	05-03-2021	1.43	01-2022	501.84
BOND, LINDA JEAN	SPENCER	10-01-2019	20.01	01-2022	41,403.72
BROOKS, GWENDOLYN	SIMEON CAREER ACA NORTH KENWOOD	09-01-2020	7.03	01-2022	11,681.88
BROWN, ELIZABETH J	OAKLAND CHARTER SC	09-01-2020	18.82	01-2022	44,574.48
BYRD, ALLEN COLLINS	EDUC GENERAL	09-04-2018	18.59	01-2022	33,035.16
COOPER, CHARLES DAVID	GAGE PARK H S	08-01-2019	22.14	01-2022	51,983.88
DUSEK, LORI K	UNKNOWN	10-01-2019	1.60	01-2022	2,511.96
ELIAS, BETTY GLASER	ONAHAN	07-01-2019	25.96	01-2022	57,100.92
GOLLIAS, GEORGE STANLEY	EDUC GENERAL	12-01-2021	22.17	01-2022	26,428.56
GRANT-NILES, KAREN C	SPEC SVCS SUP CHICAGO TEACHERS	02-03-2020	22.47	01-2022	49,722.96
HERNANDEZ, GUILLERMO	PENSION FUND	11-01-2021	16.10	01-2022	30,584.64
HILL, ROBERT JOSEPH	BOGAN TECH H S	11-01-2019	23.31	01-2022	32,578.56
KENNY, PAUL DAMIEN	EDUC GENERAL	05-01-2020	23.00	01-2022	14,881.80
KINNEY, DIANE LYNN	DEVER	05-01-2020	16.85	01-2022	34,328.04
MARKS, IRMA JEAN	MCNAIR ACAD CTR	10-01-2019	27.49	01-2022	44,834.04
MCKNUCKLES, DEBORAH ANN	SMYTH	07-01-2020	34.03	01-2022	70,887.84
MILLS, NANCY A	UNKNOWN	09-01-2020	2.69	01-2022	4,000.44



<b>Finalized Pensions</b>					
<b>01/01/2022-01/31/2022</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>
PARK, KYU Y	SUB POSTAL SERVICE	09-04-2018	17.18	01-2022	14,647.32
PLEDGER MCCAUSTLE, DONNA M	POWELL	09-01-2020	34.78	01-2022	97,775.88
QUILLIN, DENNA KAY	CARVER MILITARY	10-01-2020	20.17	01-2022	43,890.24
RODRIGUEZ, GLORIA ESTHER	CAMERON	08-02-2021	40.30	01-2022	73,000.68
SUMMERS, SANDRA MARIE	HARTE	10-01-2020	21.82	01-2022	48,916.92
TOTINO-ROHL, LAURIE R	MCDOWELL SCHOOL	12-01-2021	1.05	01-2022	1,780.68
TSANG, KA-LING PEGGY	EDUC GENERAL	11-02-2020	15.64	01-2022	36,354.84
WEE SIT, ELMA CHRISTINA	BARBARA VICK CENT	09-01-2021	26.96	01-2022	61,799.04
WHITE, JOAN L	CHICAGO AGR H S	10-01-2020	10.22	01-2022	16,924.32
ZELEK, LAWRENCE C	MARSHALL METRO H	02-01-2019	10.16	01-2022	6,033.84
<b>Count of Pensions</b>	30				
<b>Total Finalized Retirement Pensions:</b>	1,035,011.76				
<b>Average Pension:</b>	34,500.39				
<b>Average Service Years:</b>	18.24				

<b>Reciprocal Retirement Pensions</b>					
<b>01/01/2022-01/31/2022</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>
* BOYLE, VIRGINIA A	DR PEDRO ALBIZU CMP PUERTO RIC	01-01-2022	9.71	12-01-2021	10,843.32
CAUTHENS, CASSANDRA		01-03-2022	1.20	12-24-2021	809.28
* CRAWFORD, LAURA M	FRAZIER INTL BACCL MAG SCH NOBLE STREET	01-03-2022	6.83	08-01-2021	14,826.60
* DUNLEAVY, JOHN	CHARTER	01-03-2022	7.19	01-01-2022	13,598.88
* ESTRADA, ELIAS	ALCOTT	01-03-2022	33.92	12-19-2021	124,000.80
* FRYS, ANELIYA	COLUMBUS	01-03-2022	21.59	10-24-2021	46,653.60
* GERARD, GAYLE ANN	GARVEY	01-01-2022	6.14	01-01-2022	8,115.84
* HALL, MAURA FOY	VANDERPOEL MAGNET	01-03-2022	34.26	08-01-2021	78,205.68
* JANKOWSKI, EVE J	GRIMES	01-03-2022	19.11	09-26-2021	39,807.24
* KENNEDY, DENISE	SPEC SVCS SUP	01-03-2022	21.26	09-12-2021	48,973.20
* MULLANEY, DEBRA ANN	CASELL	01-03-2022	33.16	11-07-2021	76,698.24
* O'BRIEN, JOAN MARIE	WELLS HS	01-03-2022	36.01	09-26-2021	75,465.24
* REPETNY, DAVID JOE	HUBBARD H S	01-03-2022	33.83	08-24-2021	77,610.48
* TAYLOR, MARGARET BYRNE	FOREMAN H S	01-03-2022	24.36	10-24-2021	55,594.68
* WOODS, LINDA	ANNA R LANGFORD COMM ACAD	01-03-2022	17.60	07-04-2021	51,812.04
<b>Count of Pensions</b>	<b>15</b>				
<b>Total Reciprocal Retirement Pensions:</b>	<b>723,015.12</b>				
<b>Average Pension:</b>	<b>48,201.01</b>				
<b>Average Service Years:</b>	<b>20.41</b>				

\* Denotes Preliminary Pension

**SURVIVORS PENSIONS 01/01/22-01/31/22**

<b>Name of Member</b>	<b>1st Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
BUTLER, ELAINE J . . . . . (WIFE OF EDDIE BUTLER)	01-01-2022	38.00	08-01-2021	35,862.36
BUTLER, LEONE K . . . . . (WIFE OF JOHN D BUTLER)	01-03-2022	2.20	11-01-2021	2,309.28
FLEMING, THOMAS J . . . . . (HUSBAND OF SUSAN JAYNE FLEMING)	01-03-2022	21.46	11-01-2021	25,837.92
HARPER-YOUNG, KIMBERLY ADRIAN . . . . . (WIFE OF JOSEPH H YOUNG)	01-03-2022	30.00	09-11-2021	33,887.52
HOBBS SR, DAVID L. . . . . (HUSBAND OF BARBARA E HOBBS)	01-03-2022	33.47	08-01-2021	34,188.24
MALHAS, WADDAH S. . . . . (HUSBAND OF KATHERINE MARIE MALHAS)	01-03-2022	15.53	01-01-2021	18,136.08
MCBURNEY, NANCY ROSE . . . . . (WIFE OF CHARLES LAWRENCE MCBURNEY)	01-03-2022	2.00	10-01-2021	1,335.60
OCHWAT, JAMES C . . . . . (HUSBAND OF KAREN OCHWAT)	01-03-2022	39.01	11-01-2021	21,474.60
PANARAS, VICTOR A . . . . . (HUSBAND OF REGINA IDALIJA PANARAS)	01-03-2022	31.66	07-01-2021	41,568.36
PERLMAN, NOEL B . . . . . (HUSBAND OF BELLA B PERLMAN)	01-03-2022	6.10	07-01-2021	5,443.20
WALKER, BRYANT E. . . . . (HUSBAND OF TINA N BUMPERS-WALKER)	01-03-2022	17.12	01-01-2021	7,318.80
WARD, BETTYANN . . . . . (WIFE OF IRVING M WARD)	01-03-2022	35.50	04-01-2021	25,647.36
<b>Count of Survivors' Pensions</b>		12		
<b>Total Survivors' Pensions:</b>		253,009.32		
<b>Average Pension:</b>		21,084.11		
<b>Average Service Years:</b>		22.67		

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**CANCELLATION OF PENSIONS 01/01/22-01/31/22**

The Committee on Claims and Service Credits reported that the pensions of the following persons were cancelled upon the date of attainment of legal age.

<b>Name</b>	<b>Reason</b>	<b>Type of Pension</b>	<b>Rate of Pension</b>	<b>Date Cancelled</b>
PADILLA AIDAN ANDREW	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	490.08	01-31-2022

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**SUMMARY OF PENSIONS GRANTED**
**01/01/22-01/31/22**

	<b>At this Meeting</b>	<b>Fiscal Year</b>
PENSIONS	40	338
RECIPROCAL SERVICE RETIREMENT PENSIONS	15	139
SURVIVOR PENSIONS	12	158
REVERSIONARY PENSIONS	0	1
FINALIZED PENSIONS	30	164
<b>Total</b>	<b>97</b>	<b>800</b>

**DEATH BENEFITS**

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommends approval of the claims listed below.

**01/01/22-01/31/22**

**Single Payment of Death Benefit**

ABBOTT, THOMAS J	ANNE MARIE ABBOTT . . . . .	2,500.00
ACKERMANN, MARGARET P	MARY CHRISTINE PACER . . . . .	5,000.00
ADLER, GERALD R	IRENE T. ADLER . . . . .	5,000.00
ALI, LUISA P	WILLIAM V ALI . . . . .	5,000.00
ALLEN, HELEN M	RUSSELL J ALLEN . . . . .	1,250.00
BREWER, WILLIAM C	CTPF (TO OFFSET OVRPYMT) . . . . .	4,761.36
BYRNE, ALICE G	PETER FRANCIS BYRNE. . . . .	1,250.00
	JOSEPH STEPHEN BYRNE . . . . .	1,250.00
CARR, KENNETH J	JULIA M CARR . . . . .	5,000.00
COZZA, ANNA F	JOHN MICHAEL COZZA . . . . .	5,000.00
DANIEL, BRENDA	TREMEL DANIEL . . . . .	5,000.00
DASAKY, FLORENCE	ROXANNE FRANKLIN. . . . .	5,000.00
DERR, GARY L	BRIAN EDWARD DERR. . . . .	5,000.00
DUNGILL, BARBARA J	CHARLES DUNGILL ESTATE . . . . .	5,000.00
EISEN, SARA Z	JAMES L PORILE . . . . .	5,000.00
ELDER, CHARLES H	ORA M ELDER. . . . .	5,000.00
EVANS, JOHN DWAYNE	LARRY S DAVIS . . . . .	5,000.00
FAUST, ANN	KENNETH CECIL FAUST. . . . .	5,000.00
GAUDIO, LOUISE M	ANTHONY V GAUDIO . . . . .	5,000.00
GERSTEL, PETER S	MARY J GERSTEL. . . . .	5,000.00
HAMMOND, BRENDA ANDREA	CTPF (TO OFFSET OVRPYMT) . . . . .	5,000.00
HARRISON, ULYSSES	DORTHENE HARRISON. . . . .	5,000.00
HARTMANN, JEREMIAH F	DENNIS E HARTMANN. . . . .	1,650.00
HILL-TUBBS, NICOLE DENISE	WILLIE R TUBBS . . . . .	4,000.00
	NAJEE Z TUBBS . . . . .	3,000.00
	CTPF (TO OFFSET OVRPYMT). . . . .	5,000.00
HUNTER, ELAINE A	NAPOLEON HUNTER. . . . .	1,250.00
HUNTER, PINKIE BELL	CTPF (TO OFFSET OVRPYMT). . . . .	5,000.00
JACKSON, PAMELA L	TORIN VAN JOHNSON. . . . .	60.30
JOHNSON, EDWARD VAN	KEVIN MICHAEL JOY . . . . .	1,000.00
JOY, MARJORIE ANN	MARLENE T KURLAND . . . . .	5,000.00
KURLAND, HOWARD	RODNEY C LEE TRUST. . . . .	5,000.00
LEE, RODNEY C		

MADEYSKI, TERESA M	GEORGE JOHN MADEYSKI . . . . .	5,000.00
MALHAS, KATHERINE MARIE	ELEANOR FRANCES EVAVOLD . . . . .	1,650.00
MALLES, LOUISE P	EDWARD J MALLES . . . . .	5,000.00
MALLES, MARILYN J	PAUL EMERY MALLES . . . . .	5,000.00
MAPP, BETTY A	JEFFRY ANDERSON . . . . .	2,500.00
MARSHALL, LOUISE	FORESTINE JOHNSON . . . . .	5,000.00
MONDO, FRANCES J	ROBERT J MONDO JR . . . . .	2,500.00
MULLON, NORMA T	CECILIA MULLON . . . . .	5,000.00
NAKAMOTO, LILIAN Y	TOKUMASA NAKAMOTO . . . . .	5,000.00
NAUDZIUS, ALDONA K	RENATA V STANKUS . . . . .	2,500.00
O'CONNOR, MARY E	JOHN P O'CONNOR . . . . .	1,250.00
	EDMUND G O'CONNOR . . . . .	1,250.00
	KATHLEEN M HARTMANN . . . . .	1,250.00
	MARIANNE BYRNE . . . . .	1,250.00
OLSEN, MARY A	DONALD A OLSEN . . . . .	1,666.67
OWENS, CAROLINE M	JAMES H OWENS . . . . .	5,000.00
PARR, MINCY MAXINE	ELIZABETH ANN ROGERS . . . . .	2,500.00
PETERSON, LAURENCE A	LYDIE MAE PETERSON . . . . .	5,000.00
POLK, MARY R	KAREN POLK . . . . .	5,000.00
QUICK, THERESE	THOMAS QUICK . . . . .	1,650.00
REID, JAMES VERNAL	EDITH M LEE . . . . .	3,125.00
RODRIGUEZ, JOSE O	JOSE P RODRIGUEZ III . . . . .	2,500.00
ROOKS, MINNIE L	YVETTE LOUISA HOWARD . . . . .	5,000.00
ROSNER, JOSEPHINE R	NEAL ROSNER . . . . .	1,666.67
	DEAN C ROSNER . . . . .	1,666.66
SCANNELL, MARY E	JOSEPH PETER ZUNIC . . . . .	5,000.00
SIMMONS, SANDRA VERONICA	ATRINA WYNN . . . . .	2,500.00
SKINNER, BARBARA JEAN	DONNA SKINNER . . . . .	1,250.00
SMOLENSKY, BEN	BEVERLY R. SMOLENSKY . . . . .	5,000.00
SODERBERG, JOAN M	SHARON KAY QUINTERO . . . . .	2,500.00
SPIRRISON, CONRAD	EVAN BASILE SPIRRISON . . . . .	1,666.67
	SOPHIA SPIRRISON . . . . .	1,666.67
STENSON, MICHAEL J	STENSON REVOCABLE TRUST . . . . .	5,000.00
STEWART, ARNOLD	CTPF (TO OFFSET OVRPYMT) . . . . .	5,000.00
SYKES, VELMA G	BOBBIE G DEWITT . . . . .	5,000.00
THOMAS, HELEN H	DOZIER BRUCE THOMAS . . . . .	1,250.00
	FREDERICK W THOMAS . . . . .	1,250.00
TURNER, ELOISE	MARQUITA TURNER . . . . .	2,500.00
USELMANN, THERESE M	CTPF (TO OFFSET OVRPYMT) . . . . .	2,705.95
WALKER, JOHN C	CTPF (TO OFFSET OVRPYMT) . . . . .	5,000.00

WHITE, JACQUELINE MAXINE	MICHELE LAREE WOODS .....	1,666.67
WILLIAMS, AUDREY W	ESTATE OF AUDREY WILLIAMS .....	5,000.00
WILLIAMS, ELLEN	RANDOLPH KEITH WILLIAMS .....	2,500.00
WILLIAMS, LATHERIA	KATHLEEN L JOHNSON .....	1,000.00
	SHERISE PEARSON .....	1,500.00
	JOANN W FUSI .....	1,000.00
WILLY, ALAN PETER	ANDREA FRANCES SABO .....	5,000.00
XIQUES, JULIA M	JULIE A XIQUES-PRIETO .....	5,000.00
ZANSITIS, PETER	ESTATE OF PETER PAUL ZANS .....	5,000.00
		<b>\$280,852.62</b>

**REFUND OF CONTRIBUTIONS**

HILL-TUBBS, NICOLE DENISE	WILLIE R TUBBS .....	49,276.50
	NAJEE Z TUBBS .....	36,957.37
		<b>\$86,233.87</b>

<b>GRAND TOTAL OF ALL DEATH BENEFITS</b>		<b>\$367,086.49</b>
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**REFUNDS 01/01/2022 - 01/31/2022**

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, were examined and verified, and recommends approval of the claims listed below.

AJISHEGIRI, KAYODE MICHAEL .....	13,783.92
ANDERSON, AMY L .....	18,879.06
ANGUS, REBECCA JEAN .....	35,218.84
ARCHIE, PAUL T .....	49,914.13
BOWERS, SHENA .....	5,749.88
BRACEY, ROMNEY .....	2,241.91
BRAMLETT, JASMINE .....	24,910.18
BRONZO, ANTHONY .....	10,525.46
BRUTT, STEPHANIE .....	15,705.50
BURTON, TUCKER R. ....	3,870.10
CANAVAN, EILEEN M. ....	4,139.80
CLAUS, CORTNEY .....	15,039.67
COBB, ALLISON S .....	4,054.06
CZERWIEC, PATRICK .....	23,953.14
EVANS, LISA .....	290.49
FERGUSON, ERICA JATAUN .....	58,087.46
FICHTER, CHRISTOPHER J .....	3,878.78
GARDNER, ROCHELLE L. ....	17,505.51
GORHAM, JUREMA .....	62,777.21
GRIFFIN, BRITTYNE J .....	5,313.54
HANRAHAN, DEBORAH .....	4,095.10
HARLEY, RACHEL R. ....	8,486.90
HARRIS, DARRELL .....	1,038.25
HAYMOND, ONEIDA CHANEL .....	29,283.41
HAZLETT, DEBORAH A .....	15,367.31
KANDELMAN, BARBARA .....	2,056.54
KELSEN, ANDREW K .....	65,075.37
KLEIN, DARA S .....	49,463.86
KOLBE, ALANA M. ....	9,429.74
KRAUSE, CLAIRE .....	31,297.47
LANKIN, MARILYN .....	2,161.44
LEPOW, HALLIE .....	20,166.49
LUTFI, GHANIYYA JALILA .....	127,422.53
MACK, MARTHA .....	5,445.06
MAYO, SARA M .....	8,794.03
MCALEY, DAVID W. ....	492.49



MESSAMORE, SAMANTHA ANN .....	3,196.66
MILLER, GRIFFIN R .....	9,477.55
MOORE, SESALEE .....	357.62
MYINT, CHRISTINE MARIE.....	21,867.62
NOGGLE, KATHRYN E .....	15,985.80
PETRIKAS, JULIANNE E. ....	10,127.27
PRELLETZ, LAURA B .....	13,883.35
RICHARD, KATRINA D. ....	58,997.98
ROBBINS, ELIZABETH .....	24,011.64
ROY, OMANA E .....	321.46
SALES, CHERYL L.....	7,918.80
SASAKI, JEAN L. ....	1,143.52
SCOTT, BRAD .....	17,291.30
SHIRLEY, ROBERT L. ....	1,938.44
SMITH, KRISTA .....	9,777.38
STAMPER, JOHN .....	6,849.91
THOMAS, RODNEY .....	4,019.53
TOKARZ, PATRICIA J .....	563.69
TORRES-VELAZQUEZ, MYRA E.....	10,538.90
VOGT FRANKENBURGER, LAUREN .....	36,215.53
WHITNEY, MICHOL MARLENE .....	75,182.58
WILLIAMS, CHERYL .....	1,418.51
WIRTZ, ANN M.....	3,350.87
WOLF BELDA, JENNIFER A.....	12,401.34
YOUNG, ELIZABETH L.....	15,517.05

**1,118,268.93**

**Contract OverPayment**

ANTZIS, DARREN REED .....	20.94
AYRES, HEATHER W.....	1,206.80
HIGHTOWER, ZIPPORAH KAY .....	573.69
RAMOS, NOEMI .....	27.19
ROGERS-GREEN, CLARA DEBORAH .....	82.57

**1,911.19**

**Contract Refund**

CHAMBERS, ELIZABETH ANN.....	52,966.38
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**52,966.38**

**Excess Contributions**

BODNAR, KATHERINE .....	50.68
BROWN, DARRYL WAYNE .....	82.68
BUCHANAN, SUSAN MARIE.....	58.83
DENNEY, DONNA ANDREA.....	16.03
DOMINGUEZ-BARAJAS, YULIA .....	32.72
ERBER, NATALIE F .....	14.13
FADIYA, SUNDAY O .....	47.98
ITURRALDE, VERONICA M.....	81.99
KELLY, LINDA M .....	21.11
PARSLEY, AUDREY L .....	8.29
PLUMLEY, LISA LYNN .....	8.66
ROTONDI-COLE, MARIELLA I .....	83.66
WARREN, JUDITH E .....	22.67
WOOD, BERNADETTE EILEEN.....	7.37
	<b>536.80</b>

**Survivor Contributions**

AYRES, HEATHER W.....	6,358.79
BARRETT, LINDA LEE .....	153.81
BECKMAN, RONALD .....	607.55
BORTNICK, LORI LYN .....	11,059.58
CARTER, LA SHARON RENEE .....	22,283.52
ENGELS, JOHN WILLIAM .....	13,262.97
GIPSON, REBECCA .....	20,370.34
HANSBERRY, KRISTINE VERNA .....	12,658.87
HARPER, ANDREA MARIE .....	27,330.73
HAYES, ELIZABETH .....	17,739.93
HERNANDEZ, RIGO .....	29,482.00
HERRON, LINDA KAY.....	2,970.56
JEFFERSON, ZENOBIA N .....	14,123.72
JONES, LOIS .....	10,996.09
JONES, LOIS .....	13,762.73
KARRIEM, NAEEM .....	20,039.97
LINDSEY, RUSSELL .....	3,287.45
LOCHMILLER, LINDA MAE .....	11,459.76
LUGO, RAUL .....	9,432.07
LUGO, RAUL .....	3,538.43
MAURO, FRANCES J.....	20,413.74
MCCLINTON, DEBORAH D.....	12,784.94
MCGREGOR, MARGARET EDWARDS.....	10.79
MCKNUCKLES, DEBORAH ANN .....	163.16
MOORE, DAPHNE JEAN.....	15,398.97

NASIAKOS, MARY .....	12,326.87
O'BRIEN, JOAN MARIE .....	21,669.71
PITTS, CHERYL .....	13,261.10
SEALS, DONNA L. ....	12,583.95
VAICEKAUSKAS, LAURA .....	4,915.89
VARELA, CARLOS RUBEN .....	7,132.35
<b>TOTAL SURVIVOR CONTRIBUTIONS</b>	<b>371,580.34</b>
<b>GRAND TOTAL OF ALL REFUNDS</b>	<b>1,545,263.64</b>

**REPORT OF THE COMMITTEE ON INVESTMENTS**

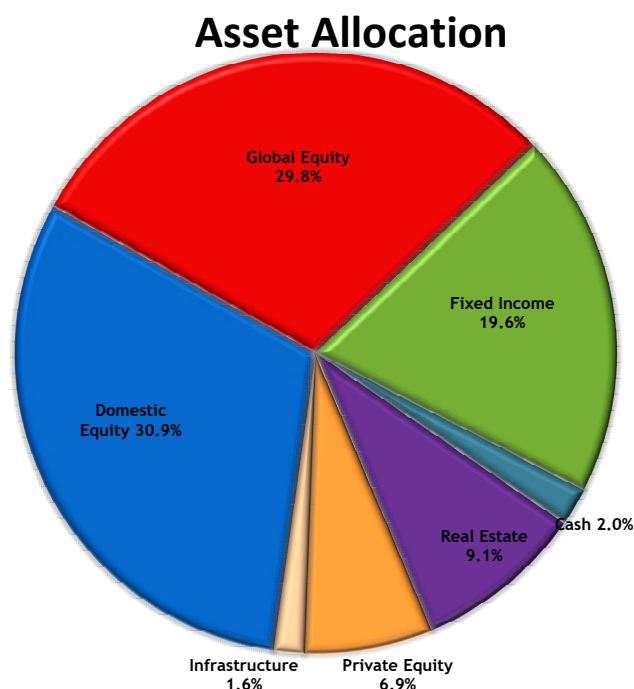
**Investment Committee Reports**

Chairperson Weiss 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 December 31, 2021

	\$ Millions	% of Fund
Domestic Equity	\$ 4,137.7	30.9%
Global Equity	\$ 3,983.4	29.8%
Fixed Income	\$ 2,628.5	19.6%
Cash	\$ 268.1	2.0%
Real Estate	\$ 1,223.0	9.1%
Private Equity	\$ 919.8	6.9%
Infrastructure	\$ 219.2	1.6%
<b>Grand Total</b>	<b>\$ 13,379.6</b>	<b>100.0%</b>

	Allocation	Policy	Allowable	
	Actual	Target	Difference	Range
Domestic Equity	30.9%	30.5%	0.43%	+/- 2
Global Equity	29.8%	30.5%	-0.73%	+/- 5
Fixed Income & Cash	21.6%	23.0%	-1.35%	+/- 5
Real Estate	9.1%	9.0%	0.14%	+/- 2
Private Equity	6.9%	5.0%	1.87%	+/- 2
Infrastructure	1.6%	2.0%	-0.36%	+/- 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  
**Investment Manager Performance Report**  
**Domestic Equity | Gross-of-Fees**

Reporting for the Period ending December 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</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	-10.30%	-6.32%	-8.85%	42.23%	31.52%	22.29%	13.59%	
Russell 3000 Growth Index	11.66%	10.89%	25.85%	33.21%	24.56%	19.39%	11.01%	
<b>Channing US ACE<sup>M2</sup></b>								7/2009
Gross-of-Fees	-2.38%	4.41%	16.82%	23.14%	12.82%	14.37%	15.22%	
Russell 3000 Value Index	6.54%	7.54%	25.37%	17.65%	11.00%	12.89%	13.94%	
<b>BMO Global-Harris LCV<sup>3</sup></b>								7/1999
Gross-of-Fees	7.69%	7.47%	30.31%	17.85%	12.08%	13.68%	8.33%	
Harris Benchmark	6.93%	7.77%	25.16%	17.64%	11.16%	12.97%	6.29%	

<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 December 31, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								4/1990
<b>NTGI Structured SCC</b>								1/1991
Gross-of-Fees	1.73%	4.28%	22.11%	20.29%	12.39%	14.07%	12.46%	
Russell 2000 Index	-2.31%	2.14%	14.82%	20.02%	12.02%	13.23%	11.08%	
<b>BMO Disciplined SCG</b>								7/2018
Gross-of-Fees	1.40%	4.60%	17.33%	22.62%	N/A	N/A	12.44%	
Russell 2000 Growth Index	-5.64%	0.01%	2.83%	21.17%	14.53%	14.14%	11.39%	
<b>Conestoga SCG</b>								7/2018
Gross-of-Fees	10.32%	5.72%	18.14%	26.02%	N/A	N/A	17.36%	
Russell 2000 Growth Index	-5.64%	0.01%	2.83%	21.17%	14.53%	14.14%	11.39%	
<b>Phocas SCV</b>								7/2016
Gross-of-Fees	5.23%	6.33%	33.52%	21.36%	10.26%	N/A	12.86%	
Russell 2000 Value Index	1.24%	4.36%	28.27%	17.99%	9.07%	12.03%	12.56%	

<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 December 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021	Inception	Date
<b>GLOBAL EQUITY</b>								
Gross-of-Fees	0.30%	1.43%	8.95%	16.19%	11.37%	9.25%	7.67%	1/1996
Global Equity Benchmark	-0.96%	1.64%	8.53%	13.62%	9.83%	7.37%	5.42%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								
Gross-of-Fees	-0.43%	3.66%	5.96%	9.49%	7.04%	N/A	6.59%	7/2016
MSCI EAFE	2.24%	2.69%	11.26%	13.54%	9.55%	8.03%	9.74%	
<b>Earnest Partners EME<sup>M</sup></b>								
Gross-of-Fees	-4.24%	0.53%	3.17%	12.18%	10.79%	N/A	4.92%	3/2013
MSCI Emerging Markets Index	-9.30%	-1.31%	-2.54%	10.94%	9.88%	5.49%	4.23%	
<b>Earnest Partners ILCE<sup>M</sup></b>								
Gross-of-Fees	0.72%	1.75%	11.67%	15.63%	11.48%	8.88%	6.81%	4/2007
MSCI ACWI ex US Index	-1.22%	1.82%	7.82%	13.18%	9.61%	7.28%	3.57%	

<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.

8  
(Investment Summary Report)

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

Reporting for the Period ending December 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021	Inception	Date
<b>GLOBAL EQUITY</b>								
<b>Lazard ILCE<sup>4</sup></b>								1/1996
Gross-of-Fees	0.21%	0.78%	6.40%	11.52%	8.35%	7.84%	6.18%	
Lazard Benchmark	-1.22%	1.82%	7.82%	13.18%	9.61%	7.28%	5.23%	
<b>Morgan Stanley ILCE</b>								4/1995
Gross-of-Fees	-2.11%	2.32%	5.34%	13.20%	9.80%	8.37%	8.83%	
MSCI EAFE Index	2.24%	2.69%	11.26%	13.54%	9.55%	8.03%	5.45%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Gross-of-Fees	0.28%	2.04%	9.69%	13.24%	9.75%	8.87%	6.79%	
MSCI ACWI ex US Index	-1.22%	1.82%	7.82%	13.18%	9.61%	7.28%	5.65%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Gross-of-Fees	2.45%	1.84%	15.69%	11.99%	6.82%	N/A	9.71%	
MSCI World ex US Small Cap Value	0.84%	0.72%	13.27%	12.59%	8.30%	8.85%	9.32%	

<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 December 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021		
<b>GLOBAL EQUITY</b>								
<b>Strategic Global EAFE</b>								7/2016
Gross-of-Fees	1.87%	1.96%	11.88%	11.81%	8.45%	N/A	8.51%	
MSCI EAFE Index	2.24%	2.69%	11.26%	13.54%	9.55%	8.03%	9.74%	
<b>William Blair ILCG</b>								2/2010
Gross-of-Fees	1.58%	1.13%	10.44%	24.65%	16.27%	12.11%	10.90%	
MSCI ACWI ex US IMI Growth	-0.99%	2.13%	5.97%	18.09%	13.12%	9.28%	8.07%	
<b>William Blair ISCE<sup>6</sup></b>								4/2007
Gross-of-Fees	3.57%	-0.54%	12.45%	25.92%	15.42%	12.39%	7.61%	
William Blair Custom Benchmark	1.10%	0.74%	11.53%	19.79%	13.43%	10.16%	5.10%	

<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 December 31, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>FIXED INCOME</b>								
Gross-of-Fees	0.01%	-0.01%	-1.47%	5.64%	4.19%	3.56%	5.89%	1/1991
Fixed Income Benchmark	0.06%	0.01%	-1.54%	4.79%	3.57%	2.90%	5.64%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								
Gross-of-Fees	0.00%	0.16%	-1.99%	4.50%	3.66%	4.06%	3.97%	10/2010
Bloomberg Aggregate Index	0.06%	0.01%	-1.54%	4.79%	3.57%	2.90%	3.14%	
<b>LM Capital FICP<sup>M7</sup></b>								
Gross-of-Fees	-0.05%	0.06%	-1.33%	5.70%	3.93%	3.38%	4.32%	11/2004
Bloomberg Aggregate Index	0.06%	0.01%	-1.54%	4.79%	3.57%	2.90%	3.97%	
<b>Pugh FIC<sup>M</sup></b>								
Gross-of-Fees	0.05%	0.07%	-1.31%	5.35%	3.95%	3.32%	3.54%	10/2010
Bloomberg Aggregate Index	0.06%	0.01%	-1.54%	4.79%	3.57%	2.90%	3.14%	

<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 | Gross-of-Fees**

Reporting for the Period ending December 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</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	-0.02%	0.05%	-1.61%	N/A	N/A	N/A	3.28%	
Bloomberg Aggregate Index	0.06%	0.01%	-1.54%	4.79%	3.57%	2.90%	3.32%	
<b>WAMCO FICP</b>								2/2003
Gross-of-Fees	0.15%	-0.03%	-1.34%	6.82%	5.12%	4.69%	5.37%	
Bloomberg Aggregate Index	0.06%	0.01%	-1.54%	4.79%	3.57%	2.90%	4.04%	
<b>Wellington Core Bond</b>								8/2019
Gross-of-Fees	0.26%	0.27%	-1.19%	N/A	N/A	N/A	4.31%	
Bloomberg Aggregate Index	0.06%	0.01%	-1.54%	4.79%	3.57%	2.90%	3.32%	

<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 December 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021		
<b>REAL ESTATE</b>								1/2002
Gross-of-Fees	10.88%	8.38%	21.57%	9.38%	9.09%	10.35%	8.03%	
NFI-ODCE Equal Weight Index <sup>8</sup>	14.59%	7.69%	21.05%	8.24%	7.75%	9.44%	7.30%	
<b>PRIVATE EQUITY</b>								1/2002
Gross-of-Fees	22.20%	9.54%	57.64%	27.61%	22.46%	16.36%	11.78%	

<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 December 31, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception
	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021	Inception	Date
<b>INFRASTRUCTURE</b>								11/2008
Gross-of-Fees	5.66%	3.62%	14.39%	16.98%	14.91%	10.35%	9.05%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	7.76%	
<b>Brookfield Infra III</b>								11/2016
Gross-of-Fees	11.83%	5.53%	21.15%	14.13%	16.05%	N/A	15.49%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	7.40%	
<b>Brookfield Infra IV</b>								11/2016
Gross-of-Fees	9.54%	4.83%	21.83%	N/A	N/A	N/A	15.02%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	6.08%	
<b>IFM Global Fund</b>								11/2019
Gross-of-Fees	5.07%	5.07%	18.09%	N/A	N/A	N/A	10.26%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	6.00%	
<b>JLC Infrastructure Fd I</b>								1/2020
Gross-of-Fees	-4.50%	3.11%	4.18%	N/A	N/A	N/A	3.57%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	15.71%	11.39%	9.92%	14.19%	
<b>JP Morgan Infr-OE</b>								11/2008
Gross-of-Fees	3.14%	1.61%	8.63%	7.70%	8.66%	6.60%	5.80%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	7.76%	
<b>Macquarie (MIP II) Infr</b>								9/2008
Gross-of-Fees	8.48%	-1.66%	236.28%	93.60%	51.18%	27.66%	23.04%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	7.76%	
<b>Macquarie (MIP V) Infr</b>								1/2021
Gross-of-Fees	N/A	13.53%	N/A	N/A	N/A	N/A	12.18%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	15.05%	
<b>Ullico Taxable Fund</b>								9/2020
Gross-of-Fees	N/A	1.22%	3.88%	N/A	N/A	N/A	2.90%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	16.88%	

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 December 31, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>		
<b>MANAGER OF MANAGER COMPOSITE</b>								
<b>Attucks Asst Mgmt MOM<sup>M9</sup></b>								12/2013
Gross-of-Fees	1.48%	2.57%	11.07%	16.14%	11.58%	N/A	8.89%	
Attucks Custom Benchmark	0.75%	2.46%	9.65%	15.20%	10.74%	N/A	8.13%	

<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 December 31, 2021

	Fiscal YTD Ending 12/31/2021	3 Months Ending 12/31/2021	12 Months Ending 12/31/2021	3 Years Ending 12/31/2021	5 Years Ending 12/31/2021	10 Years Ending 12/31/2021	Since Inception	Inception Date
<b>DOMESTIC EQUITY</b>								
Net-of-Fees	7.79%	8.29%	24.28%	26.57%	18.11%	16.15%	9.85%	1/2002
Domestic Equity Benchmark	9.17%	9.28%	25.66%	25.79%	17.97%	16.30%	9.88%	
<b>GLOBAL EQUITY</b>								
Net-of-Fees	0.12%	1.34%	8.56%	15.76%	10.96%	8.85%	7.89%	1/2002
Global Equity Benchmark	-0.96%	1.64%	8.53%	13.62%	9.83%	7.37%	6.88%	
<b>FIXED INCOME</b>								
Net-of-Fees	-0.06%	-0.04%	-1.59%	5.52%	4.08%	3.46%	4.66%	1/2002
Fixed Income Benchmark	0.06%	0.01%	-1.54%	4.79%	3.57%	2.90%	4.33%	
<b>REAL ESTATE</b>								
Net-of-Fees	10.52%	8.16%	20.43%	8.51%	8.28%	9.56%	7.50%	1/2002
NFI-ODCE Equal Weight Index	14.59%	7.69%	21.05%	8.24%	7.75%	9.44%	7.30%	
<b>PRIVATE EQUITY</b>								
Net-of-Fees	21.73%	9.29%	56.09%	26.23%	21.52%	15.83%	11.52%	1/2002
<b>INFRASTRUCTURE</b>								
Net-of-Fees	5.12%	3.32%	12.32%	15.60%	13.89%	9.55%	8.34%	11/2008
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	7.76%	

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 December 31, 2021								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	12/31/2021	12/31/2021	12/31/2021	#####	12/31/2021	12/31/2021	Inception	Date
<b>DOMESTIC EQUITY</b>								1/2002
Net-of-Fees	7.79%	8.29%	24.28%	26.57%	18.11%	16.15%	9.85%	
Domestic Equity Benchmark	9.17%	9.28%	25.66%	25.79%	17.97%	16.30%	9.88%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								6/2007
Net-of-Fees	9.98%	9.85%	26.52%	26.12%	18.31%	16.48%	10.42%	
Russell 1000 Index	10.01%	9.78%	26.45%	26.21%	18.43%	16.54%	10.39%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								9/2017
Gross-of-Fees	12.83%	11.68%	27.75%	33.98%	N/A	N/A	24.67%	
Russell 1000 Growth Index	12.93%	11.64%	27.60%	34.08%	25.32%	19.79%	24.76%	

<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 December 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	12/31/2021	12/31/2021	12/31/2021	#####	12/31/2021	12/31/2021	Inception	Date
<b>Zevenbergen US ACE<sup>M</sup></b>								
Net-of-Fees	-10.49%	-6.42%	-9.25%	41.67%	31.01%	21.81%	13.14%	9/1992
Russell 3000 Growth Index	11.66%	10.89%	25.85%	33.21%	24.56%	19.39%	11.01%	
<b>Channing US ACE<sup>M2</sup></b>								
Net-of-Fees	-2.63%	4.26%	16.27%	22.57%	12.30%	13.83%	14.68%	6/2009
Russell 3000 Value Index	6.54%	7.54%	25.37%	17.65%	11.00%	12.89%	13.94%	
<b>BMO Global-Harris LCV<sup>3</sup></b>								
Net-of-Fees	7.58%	7.42%	30.05%	17.60%	11.84%	13.43%	8.05%	7/1999
Harris Benchmark	6.93%	7.77%	25.16%	17.64%	11.16%	12.97%	6.29%	
<b>NTGI Structured SCC</b>								
Net-of-Fees	1.68%	4.25%	22.01%	20.19%	12.29%	13.99%	12.38%	1/1991
Russell 2000 Index	-2.31%	2.14%	14.82%	20.02%	12.02%	13.23%	11.08%	

<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 December 31, 2021								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	12/31/2021	12/31/2021	12/31/2021	#####	12/31/2021	12/31/2021		
<b>BMO Disciplined SCG</b>								
Net-of-Fees	1.06%	4.40%	16.64%	21.91%	N/A	N/A	11.82%	7/2018
Russell 2000 Growth Index	-5.64%	0.01%	2.83%	21.17%	14.53%	14.14%	11.39%	
<b>Conestoga SCG</b>								
Net-of-Fees	9.94%	5.54%	17.31%	25.12%	N/A	N/A	16.55%	7/2018
Russell 2000 Growth Index	-5.64%	0.01%	2.83%	21.17%	14.53%	14.14%	11.39%	
<b>Phocas SCV</b>								
Net-of-Fees	4.77%	6.09%	32.48%	20.36%	9.35%	N/A	11.97%	7/2016
Russell 2000 Value Index	1.24%	4.36%	28.27%	17.99%	9.07%	12.03%	12.56%	

<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 December 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021		
<b>GLOBAL EQUITY</b>								1/2002
Net-of-Fees	0.12%	1.34%	8.56%	15.76%	10.96%	8.85%	7.89%	
Global Equity Benchmark	-0.96%	1.64%	8.53%	13.62%	9.83%	7.37%	6.88%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Net-of-Fees	-0.77%	3.48%	5.26%	8.75%	6.32%	N/A	5.90%	
MSCI EAFE	2.24%	2.69%	11.26%	13.54%	9.55%	8.03%	9.74%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Net-of-Fees	-4.50%	0.40%	2.64%	11.60%	10.21%	N/A	4.39%	
MSCI Emerging Markets Index	-9.30%	-1.31%	-2.54%	10.94%	9.88%	5.49%	4.23%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Net-of-Fees	0.51%	1.64%	11.23%	15.17%	11.03%	8.44%	6.32%	
MSCI ACWI ex US Index	-1.22%	1.82%	7.82%	13.18%	9.61%	7.28%	3.57%	

<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 December 31, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021	Inception	Date
<b>Lazard ILCE<sup>4</sup></b>								
Net-of-Fees	0.13%	0.74%	6.23%	11.32%	8.17%	7.66%	5.85%	1/2001
Lazard Benchmark	-1.22%	1.82%	7.82%	13.18%	9.61%	7.28%	5.23%	
<b>Morgan Stanley ILCE</b>								
Net-of-Fees	-2.30%	2.22%	4.94%	12.75%	9.36%	7.92%	8.37%	4/1995
MSCI EAFE Index	2.24%	2.69%	11.26%	13.54%	9.55%	8.03%	5.45%	
<b>Leading Edge IE MOM<sup>M</sup></b>								
Net-of-Fees	-0.12%	1.83%	8.86%	12.36%	8.90%	8.03%	5.95%	4/2010
MSCI ACWI ex US Index	-1.22%	1.82%	7.82%	13.18%	9.61%	7.28%	5.65%	
<b>DFA ISCV<sup>5</sup></b>								
Net-of-Fees	2.45%	1.84%	15.69%	11.99%	6.82%	N/A	9.69%	6/2012
MSCI World ex US Small Cap Valu	0.84%	0.72%	13.27%	12.59%	8.30%	8.85%	9.32%	

<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 December 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021	Inception	Date
<b>Strategic Global EAFE</b>								7/2016
Net-of-Fees	1.62%	1.83%	11.34%	11.27%	7.92%	N/A	8.00%	
MSCI EAFE Index	2.24%	2.69%	11.26%	13.54%	9.55%	8.03%	9.74%	
<b>William Blair ILCG</b>								2/2010
Net-of-Fees	1.41%	1.04%	10.07%	24.24%	15.88%	11.72%	10.50%	
MSCI ACWI ex US IMI Growth	-0.99%	2.13%	5.97%	18.09%	13.12%	9.28%	8.07%	
<b>William Blair ISCE<sup>6</sup></b>								4/2007
Net-of-Fees	3.17%	-0.74%	11.58%	24.93%	14.50%	11.45%	6.62%	
William Blair Custom Benchmark	1.10%	0.74%	11.53%	19.79%	13.43%	10.16%	5.10%	

<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-of-Fees**  
 Reporting for the Period ending December 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>FIXED INCOME</b>								1/2002
Net-of-Fees	-0.06%	-0.04%	-1.59%	5.52%	4.08%	3.46%	4.66%	
Fixed Income Benchmark	0.06%	0.01%	-1.54%	4.79%	3.57%	2.90%	4.33%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Net-of-Fees	-0.06%	0.13%	-2.12%	4.37%	3.52%	3.89%	3.80%	
Bloomberg Aggregate Index	0.06%	0.01%	-1.54%	4.79%	3.57%	2.90%	3.14%	
<b>LM Capital FICP<sup>M7</sup></b>								11/2004
Net-of-Fees	-0.12%	0.03%	-1.47%	5.55%	3.78%	3.22%	4.14%	
Bloomberg Aggregate Index	0.06%	0.01%	-1.54%	4.79%	3.57%	2.90%	3.97%	

<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 December 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>Pugh FIC<sup>M</sup></b>								
Net-of-Fees	-0.02%	0.03%	-1.45%	5.20%	3.80%	3.16%	3.38%	10/2010
Bloomberg Aggregate Index	0.06%	0.01%	-1.54%	4.79%	3.57%	2.90%	3.14%	
<b>SSgA Agg Bond Index FI</b>								
Net-of-Fees	-0.05%	0.04%	-1.65%	N/A	N/A	N/A	3.24%	8/2019
Bloomberg Aggregate Index	0.06%	0.01%	-1.54%	4.79%	3.57%	2.90%	3.32%	
<b>WAMCO FICP</b>								
Net-of-Fees	0.08%	-0.06%	-1.50%	6.65%	4.95%	4.51%	5.19%	2/2003
Bloomberg Aggregate Index	0.06%	0.01%	-1.54%	4.79%	3.57%	2.90%	4.04%	
<b>Wellington Core Bond</b>								
Net-of-Fees	0.17%	0.22%	-1.36%	N/A	N/A	N/A	4.14%	8/2019
Bloomberg Aggregate Index	0.06%	0.01%	-1.54%	4.79%	3.57%	2.90%	3.32%	

<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 December 31, 2021

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>#####</u>	<u>#####</u>	<u>12/31/2021</u>	<u>Inception</u>	<u>Date</u>
<b>REAL ESTATE</b>								1/2002
Net-of-Fees	10.52%	8.16%	20.43%	8.51%	8.28%	9.56%	7.50%	
NFI-ODCE Equal Weight Index <sup>8</sup>	14.59%	7.69%	21.05%	8.24%	7.75%	9.44%	7.30%	
<b>PRIVATE EQUITY</b>								1/2002
Net-of-Fees	21.73%	9.29%	56.09%	26.23%	21.52%	15.83%	11.52%	

<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 December 31, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021	12/31/2021	Inception	Date
<b>INFRASTRUCTURE</b>								11/2008
Net-of-Fees	5.12%	3.32%	12.32%	15.60%	13.89%	9.55%	8.34%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	7.76%	
<b>Brookfield Infra III</b>								11/2016
Net-of-Fees	11.05%	5.16%	19.44%	12.29%	13.22%	N/A	12.21%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	7.40%	
<b>Brookfield Infra IV</b>								11/2016
Net-of-Fees	8.27%	4.22%	18.71%	N/A	N/A	N/A	11.23%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	6.08%	
<b>IFM Global Fund</b>								11/2019
Net-of-Fees	4.79%	4.86%	17.78%	N/A	N/A	N/A	10.12%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	6.00%	
<b>JLC Infrastructure Fd I</b>								1/2020
Net-of-Fees	-5.99%	2.30%	0.81%	N/A	N/A	N/A	-10.25%	
Infrastructure Benchmark	-0.17%	-0.17%	20.07%	15.71%	11.39%	9.92%	14.19%	
<b>JP Morgan Infr-OE</b>								11/2008
Net-of-Fees	2.71%	1.40%	7.70%	6.92%	7.84%	5.59%	4.85%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	7.76%	
<b>Macquarie (MIP II) Infr</b>								9/2008
Net-of-Fees	8.48%	-1.66%	221.05%	89.56%	49.37%	26.87%	22.46%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	7.76%	
<b>Macquarie (MIP V) Infr</b>								1/2021
Net-of-Fees	12.38%	11.98%	N/A	N/A	N/A	N/A	-19.22%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	15.05%	
<b>Ullico Taxable Fund</b>								9/2020
Net-of-Fees	1.22%	1.22%	2.63%	N/A	N/A	N/A	2.90%	
Infrastructure Benchmark	8.35%	7.72%	15.05%	11.46%	7.38%	7.69%	16.88%	

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 December 31, 2021								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</u>	<u>12/31/2021</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	1.19%	2.42%	10.45%	15.48%	10.94%	N/A	8.28%	
Attucks Custom Benchmark	0.75%	2.46%	9.65%	15.20%	10.74%	N/A	8.13%	

<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**  
**Market Values & Diversity by Manager**

(in millions of dollars)  
 Reporting for the Period ending December 31, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				12/31/21	11/30/2021	\$	%
<b>Domestic Equity</b>							
Woman	1%	0%	Attucks-Lisanti	30.5	30.8	-0.3	-1%
Majority	0%	0%	BMO SCG	0.0	40.1	-40.1	N/A
Majority	3%	1%	Conestoga SCG	122.8	66.7	56.1	46%
Majority	3%	1%	NTGI Structured SCC	107.6	103.8	3.8	4%
Asian American	3%	1%	Phocas SCV	<u>111.9</u>	<u>107.1</u>	4.8	4%
	<b>9%</b>	<b>3%</b>	<b>Subtotal - U.S. Small Capitalization Equity</b>	<b>372.8</b>	<b>348.6</b>	<b>24.3</b>	<b>7%</b>
African American	4%	1%	Channing US ACE	174.8	162.5	12.3	7%
African American	1%	0%	Attucks-Heard ACC	35.1	34.8	0.3	1%
Woman	4%	1%	Zevenbergen US ACE	<u>154.2</u>	<u>166.9</u>	-12.6	-8%
	<b>9%</b>	<b>3%</b>	<b>Subtotal - U.S. All Capitalization Equity</b>	<b>364.1</b>	<b>364.2</b>	<b>-0.1</b>	<b>0%</b>
African American	0%	0%	Attucks-Paradigm LCV	14.6	13.9	0.7	5%
Majority	0%	0%	BMO Global-Harris LCV	0.1	336.6	-336.5	N/A
Woman	64%	20%	Rhumblin Rsl1000 LCC	2648.1	2644.4	3.7	0%
Woman	10%	3%	Rhumblin RSL1000 LCG	395.2	386.8	8.4	2%
Woman	8%	3%	Rhumblin LCV	<u>342.2</u>	<u>0.0</u>	342.2	100%
			Rhumblin TOTAL	<u>3385.5</u>	<u>3031.2</u>		
	<b>82%</b>	<b>25%</b>	<b>Subtotal - U.S. Large Capitalization Equity</b>	<b>3,400.3</b>	<b>3,381.7</b>	<b>18.6</b>	<b>1%</b>

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only (Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending December 31, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				12/31/21	11/30/2021	\$	%
			<b>Miscellaneous</b>				
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%
	0%	0%	Attucks -Transition Loop	0.4	0.1	0.3	N/A
	0%	0%	Subtotal - Miscellaneous	0.4	0.1	0.3	N/A
	100%	31%	<b>Total Domestic Equity</b>	<b>4,137.7</b>	<b>4,094.5</b>	<b>43.1</b>	<b>1%</b>

<b>Domestic Equity Totals</b>	<u>% Asset</u>		<u># of Accts</u>	<u>Market Value</u>
	<u>Class</u>			
African American	5.4%		4	224.9
Asian or Pacific Islander	2.7%		1	111.9
Hispanic or Latino	0.0%		0	0.0
Woman	86.3%		5	3570.3
Disabled	0.0%		0	0.0
Multiple	0.0%		0	0.0
American Indian or Alaska Native	0.0%		0	0.0
Majority	5.6%		4	230.6
Asset Class Total	100.0%		14	\$4,137.7

Source of Market Value data is the CTPF Custodian.  
 This report is unaudited and intended for informational purposes only (Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending December 31, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				12/31/21	11/30/2021	\$	%
<b>Global Equity</b>							
African American	1%	0%	Attucks-Brown Cap ISCG	32.0	31.0	0.9	3%
Majority	5%	1%	DFA ISCV	183.4	172.9	10.6	6%
Majority	7%	2%	William Blair ISCE	<u>298.4</u>	<u>292.3</u>	6.1	2%
	13%	4%	<b>Subtotal - Global Small Cap Equity</b>	<b>513.8</b>	<b>496.2</b>	<b>17.6</b>	<b>3%</b>
African American	2%	1%	Ariel EAFE ILCV	81.7	77.3	4.5	5%
Woman	1%	0%	Attucks-GlobeFlex Global	34.0	32.0	2.0	6%
African American	1%	0%	Attucks-Paradigm ILCC	28.9	27.5	1.4	5%
Woman	0%	0%	Attucks-ARI	19.6	0.0	19.6	100%
African American	18%	5%	Earnest Partners ILCE	717.8	686.6	31.2	4%
Majority	17%	5%	Lazard Asset Mgt ILCE	677.4	650.3	27.1	4%
Asian American	1%	0%	LEIA-ARGA	23.1	21.7	1.4	6%
Latino	0%	0%	LEIA-Ativo IE	19.0	18.1	0.9	5%
African American	1%	0%	LEIA-Brown IE	35.4	34.3	1.1	3%
African American	1%	0%	LEIA-Channing IE	36.7	34.8	1.9	5%
Asian American	0%	0%	LEIA-Foresight IE	14.5	13.8	0.7	5%
Woman	0%	0%	LEIA GlobeFlex IE	0.1	0.1	0.0	1%
Woman	2%	1%	Strategic Global EAFE	85.7	81.3	4.5	5%
Majority	19%	6%	William Blair ILACG	<u>738.6</u>	<u>723.6</u>	15.0	2%
	80%	24%	<b>Subtotal - Global Large Cap Equity</b>	<b>3,195.6</b>	<b>3,050.0</b>	<b>145.5</b>	<b>5%</b>

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending December 31, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				12/31/21	11/30/2021	\$	%
Latino	0%	0%	Attucks-Ativo EME	0.0	19.3	-19.3	N/A
Latino	1%	0%	Attucks-GloVista EME	22.0	21.6	0.4	2%
Woman	1%	0%	Att Redwood IACC	31.0	29.9	1.1	3%
African American	5%	2%	Earnest Partners EME	211.2	205.8	5.4	3%
African American	0%	0%	LEIA-Metis EME	9.7	9.4	0.3	3%
	7%	2%	<b>Subtotal - Emerging Managers</b>	<b>274.0</b>	<b>286.1</b>	<b>-12.1</b>	<b>-4%</b>
	100%	30%	<b>Total Global Equity</b>	<b>3,983.4</b>	<b>3,832.3</b>	<b>151.1</b>	<b>4%</b>

<u>Global Equity Totals</u>	<u>% Asset</u>		<u># of Accts</u>	<u>Market Value</u>
	<u>Class</u>	<u>Fund</u>		
African American	29.3%		8	1166.7
Asian or Pacific Islander	0.9%		2	37.7
Hispanic or Latino	1.0%		3	41.1
Woman	4.3%		4	170.4
Disabled	0.0%		0	0.0
Multiple	0.0%		0	0.0
American Indian or Alaska Native	0.0%		0	0.1
Majority	64.5%		4	2567.5
Asset Class Total	100.0%		21	\$3,983.4

Source of Market Value data is the CTPF Custodian.  
 This report is unaudited and intended for informational purposes only (Investment Summary Report)

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

(in millions of dollars)  
 Reporting for the Period ending December 31, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				12/31/21	11/30/2021	\$	%
<b>Fixed Income</b>							
Latino	1%	0%	Attucks-LM Capital EMD	21.3	21.1	0.2	1%
Latino	0%	0%	Attucks-Ramirez FIC	0.0	19.2	-19.1	N/A
Woman	1%	0%	Attucks-Barksdale	19.1	0.0	19.1	100%
Woman	11%	2%	Pugh FIC	304.5	305.8	-1.3	0%
Latino	4%	1%	RAMIREZ FIC	129.4	129.7	-0.4	0%
Majority	16%	4%	SSGA	470.1	473.1	-2.9	-1%
Majority	0%	0%	BMO (formerly TCH)	0.0	0.0	0.0	N/A
Majority	24%	5%	WAMCO FICP	697.9	698.2	-0.3	0%
Majority	11%	2%	Wellington Core Bond	308.5	309.5	-1.0	0%
	90%	19%	<b>Subtotal - US Fixed Income</b>	<b>2,607.0</b>	<b>2,614.6</b>	<b>-7.6</b>	<b>0%</b>
Woman	1%	0%	Attucks-New Century GT	21.5	21.4	0.1	0%
	1%	0%	<b>Subtotal - Non US Fixed Income</b>	<b>21.5</b>	<b>21.4</b>	<b>0.1</b>	<b>0%</b>
	91%	20%	<b>Total Fixed Income</b>	<b>2,628.5</b>	<b>2,636.0</b>	<b>-7.5</b>	<b>0%</b>
<b>Cash</b>							
	9%	2%	Cash	268.1	263.0	5.1	2%
	0%	0%	Loop Global Transition	0.9	0.0	0.9	N.A
	0%	0%	Miscellaneous	0.1	0.1	0.0	-1%
	9%	2%	<b>Subtotal - Cash</b>	<b>269.0</b>	<b>263.0</b>	<b>5.9</b>	<b>2%</b>
	100%	22%	<b>Total - Fixed Income &amp; Cash</b>	<b>2,897.5</b>	<b>2,899.1</b>	<b>-1.6</b>	<b>0%</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 December 31, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			12/31/21	11/30/2021	\$	%

	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
<b>Fixed Income Totals</b>			
African American	0.0%	0	0.0
Asian or Pacific Islander	0.0%	0	0.0
Hispanic or Latino	27.8%	3	806.9
Woman	11.9%	3	345.0
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	51.0%	4	1476.6
Asset Class Total	90.7%	10	\$2,628.5
Cash, Miscellaneous, Other	9.3%		269.0
Grand Total	100.0%		\$2,897.5

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 December 31, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				12/31/21	11/30/2021	\$	%
<b>Real Estate</b>							
African American	2%	0%	BIG RE Fd I	23.1	23.7	-0.6	-3%
African American	1%	0%	BIG RE Fd II	11.7	8.5	3.3	28%
Majority	14%	1%	Clarion Lion Industrial	173.2	173.2	0.0	0%
Multiple	0%	0%	EMREFF PRE FOF	2.7	2.7	0.0	0%
Majority	0%	0%	Europa Fd III PRE	0.9	0.9	0.0	1%
Majority	0%	0%	Fortress Japan Fd I PRE	1.0	1.0	0.0	0%
			Fortress Japan TOTAL	3.0	3.0	0.0	0%
Asian American	1%	0%	Green Oak US III	15.6	15.6	0.0	0%
Majority	2%	0%	Heitman Fd IV	25.9	22.6	3.3	13%
Majority	0%	0%	Heitman Fd V	3.5	3.5	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	16%	1%	JP Morgan Strat PRE-OE	195.7	190.7	5.0	3%
Majority	19%	2%	LaSalle Property PRE-OE	236.9	236.9	0.0	0%
Latino	0%	0%	Longpoint RE FD I	1.9	29.4	-27.5	-1451%
Majority	0%	0%	ML Asian RE Fd PRE	0.3	0.3	0.0	0%
Latino	1%	0%	SASC II	15.8	15.3	0.5	3%
Latino	1%	0%	Oak Street RE Cap Fund IV	16.2	16.0	0.2	1%
Latino	0%	0%	Southwest MF Ptrs PRE	0.3	0.3	0.0	0%
Latino	1%	0%	LONG WHARF VI	13.3	9.9	3.4	26%
Disabled	0%	0%	DV Urban Realty I PRE	0.0	0.0	0.0	0%
Disabled	2%	0%	Newport Cap Fund II	25.0	25.2	0.0	0%
Disabled	0%	0%	Newport Cap Fund III	<u>4.8</u>	<u>4.1</u>	0.0	0%

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 December 31, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				12/31/21	11/30/2021	\$	%
			<i>Newport TOTAL</i>	29.8	29.3	0.4	1%
Majority	0%	1%	<i>PRISA Fd I PRE-OE</i>	178.3	180.0	0.0	0%
Majority	10%	1%	<i>PRISA Fd II PRE-OE</i>	<u>124.4</u>	<u>124.4</u>	0.0	0%
			<i>Prudential (Open-end) TOTAL</i>	302.8	304.4	-1.6	-1%
Majority	4%	0%	<i>TA Realty Fund XII</i>	43.3	43.3	0.0	0%
Majority	5%	0%	<i>UBS TPF PRE-OE</i>	61.2	61.2	0.0	0%
Majority	0%	0%	<i>Walton Strt Fd III PRE</i>	0.1	0.1	0.0	0%
Majority	0%	0%	<i>Walton Strt Fd IV PRE</i>	0.2	0.2	0.0	0%

*(Real Estate 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 December 31, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				12/31/21	11/30/2021	\$	%
Majority	0%	0%	Walton Strt Fd V PRE	2.2	2.4	-0.2	-10%
Majority	1%	0%	Walton Strt Fd VI PRE	8.6	8.6	0.0	0%
Majority	0%	0%	Walton Strt Mexico Fd 1 PRE	2.1	2.1	0.0	0%
			Walton Street TOTAL	13.2	13.4	0.0	0%
	100%	9%	<b>Total Real Estate</b>	<b>1,223.0</b>	<b>1,229.4</b>	<b>-6.4</b>	<b>-1%</b>

<u>Real Estate Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	2.9%	2	34.9
Asian or Pacific Islander	1.3%	0	15.6
Hispanic or Latino	4.5%	6	55.0
Woman	0.0%	0	0.0
Disabled	2.4%	2	29.8
Multiple	0.2%	1	2.7
American Indian or Alaska Native	0.0%	0	0.0
Majority	88.7%	17	1085.0
Asset Class Total	100.00%	28	\$1,223.0

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 December 31, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			12/31/21	11/30/2021	\$	%
<b>Alternative Investments</b>						
<b>Private Equity</b>						
Majority	44%	3%	Adams Strt Many Fd PE	409.0	370.0	39.0 10%
Majority	1%	0%	AFIG Fund II Lp	6.3	7.1	-0.9 -14%
Majority	0%	0%	Afrcn Dev Ptnrs II Lp	2.7	2.7	0.0 0%
African American	1%	0%	Astra Partners I	7.7	7.7	0.0 0%
Latino	1%	0%	AUA II	7.4	7.0	0.4 5%
Majority	3%	0%	AVP XI LP	31.3	27.6	3.7 12%
African American	0%	0%	Data Focus I	4.0	3.9	0.0 1%
Majority	3%	0%	EQT Fd VIII	25.0	25.7	-0.7 -3%
Majority	2%	0%	EQT IX LP	20.2	15.2	5.0 25%
Latino	1%	0%	Estancia II	7.3	6.2	1.1 15%
African American	2%	0%	Farol FD II	14.7	13.0	1.7 12%
Majority			Harbourvest Ptrs VI Buyout Fund PE			
Majority	0%	0%	Harbourvest Ptrs VI PE	0.1	0.1	0.0 0%
Majority	3%	0%	Harbourvest Ptrs VII PE	25.8	24.7	1.1 4%
Majority	0%	0%	Harbourvest Ptrs VIII PE	3.3	3.8	-0.5 -14%
Majority	2%	0%	Harbourvest Ptrs Buyout X PE	17.6	16.5	1.1 6%
Majority	2%	0%	Harbourvest Ptrs Venture X PE	19.4	17.1	2.3 12%
			Harbourvest TOTAL	66.4	62.3	4.1 6%
Latino	0%	0%	Hispania Fd II PE	0.2	0.2	0.0 0%
African American	0%	0%	ICV Capital Ptrs II PE	0.1	0.1	0.0 0%
Woman	0%	0%	H Venture Fund II	0.2	0.0	0.2 100%

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(in millions of dollars)  
Reporting for the Period ending December 31, 2021

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>		<u>Market Value</u>		<u>Difference</u>		
				<u>(in millions)</u>		<u>(mth-to-mth)</u>		
				<u>12/31/21</u>	<u>11/30/2021</u>	<u>\$</u>	<u>%</u>	
African American	1%	0%	ICV Capital Ptrs III PE	9.1	9.1	0.0	0%	
African American	1%	0%	ICV Capital Ptrs IV	<u>12.0</u>	<u>12.0</u>	0.0	0%	
			ICV TOTAL		21.4	21.2	0.2	1%
Majority	4%	0%	KKR Americas Fd XII		37.8	36.8	1.0	3%
Asian American	1%	0%	Long Arc Fund I		9.1	0.0	9.1	100%
Woman	0%	0%	MB SpO Fd II		2.4	2.4	0.0	0%
Majority	0%	0%	Mesirow Fd I PE	0.0	0.0	0.0	N/A	
Majority	0%	0%	Mesirow Fd II PE	0.0	0.0	0.0	N/A	
Majority	1%	0%	Mesirow Fd IV PE	5.9	6.3	-0.4	-7%	
Majority	2%	0%	Mesirow Fd V PE	17.1	17.7	-0.6	-3%	
Majority	2%	0%	Mesirow Fd VII A PE	18.5	16.6	1.9	10%	
Majority	2%	0%	Mesirow Fd VII B PE	15.0	15.3	-0.4	-2%	
Majority	1%	0%	Mesirow Fd VIII PE	10.1	10.1	0.0	0%	
Majority	0%	0%	Mesirow Fd IX PE	0.2	0.2	0.0	0%	
Majority	1%	0%	Mesirow Fd X PE	<u>5.7</u>	<u>5.7</u>	0.0	0%	
			Mesirow TOTAL		72.4	71.8	0.6	1%

(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 (Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending December 31, 2021

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)	
				12/31/21	11/30/2021	\$	%
African American	0%	0%	Muller M2 MPEFF PE FOF	0.2	0.2	0.0	0%
Latino	2%	0%	NMS Capital Fd III	16.1	15.4	0.7	4%
Latino	1%	0%	NMS Capital Fd IV	5.2	1.5	3.7	71%
Latino	0%	0%	Palladium Ptrs III PE	0.0	0.0	0.0	0%
Latino	1%	0%	Palladium Ptrs IV PE	9.1	9.5	-0.4	-5%
Latino	1%	0%	Palladium Ptrs V PE	13.2	13.4	-0.2	-1%
			<b>Palladium TOTAL</b>	<b>22.3</b>	<b>22.9</b>	<b>-0.6</b>	<b>-3%</b>
Majority	0%	0%	Pantheon Europe Fd II PE	0.0	0.0	0.0	1%
Majority	0%	0%	Pantheon USA Fd III PE	0.2	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	1.2	1.4	-0.2	-21%
Majority	0%	0%	Pantheon Europe Fd VI PE	3.2	3.0	0.2	5%
Majority	4%	0%	Pantheon Global Fund 2014	33.8	32.0	1.8	5%
Majority	2%	0%	Pantheon Select Access	16.6	16.1	0.4	3%
			<b>Pantheon TOTAL</b>	<b>55.5</b>	<b>53.3</b>	<b>2.1</b>	<b>4%</b>
African American	0%	0%	Pharos Fd II PE	3.6	3.6	0.0	0%
African American	2%	0%	Pharos Fd III PE	20.2	20.3	0.0	0%
			<b>Pharos TOTAL</b>	<b>23.9</b>	<b>23.9</b>	<b>0.0</b>	<b>0%</b>
Woman	0%	0%	P4G I	0.9	0.9	0.0	0%
African American	1%	0%	Red Arts Opp Fund I	6.7	0.0	6.7	100%
African American	1%	0%	RLJ Equity Fd II PE	12.5	12.5	0.0	0%
African American	0%	0%	Syncom Ptrs V PE	0.0	0.0	0.0	0%
Woman	1%	0%	Turning Rock FD I	7.6	7.6	0.0	0%

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 December 31, 2021

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				12/31/21	11/30/2021	\$	%
Woman	0%	0%	Turning Rock FD II	3.0	3.0	0.0	0%
Latino	1%	0%	WM Partners II	10.1	10.1	0.0	0%
	100%	7%	<b>Total Private Equity</b>	<b>920.4</b>	<b>841.5</b>	<b>78.9</b>	<b>9%</b>

	% Asset Class	# of Accts	Market Value
<b>Private Equity Totals</b>			
African American	9.9%	11	90.8
Asian or Pacific Islander	1.0%	1	9.1
Hispanic or Latino	7.5%	9	68.6
Woman	1.5%	5	14.1
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%	68	737.1
Asset Class Total	99.93%	94	\$919.8

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 December 31, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			12/31/21	11/30/2021	\$	%	
<b>Infrastructure</b>							
Majority	20%	0%	Brookfield Infr Fd III	43.0	43.4	-0.3	0.0
Majority	8%	0%	Brookfield Infr Fd IV	16.8	15.2	1.7	0.1
Majority	18%	0%	IFM Global Fd LP	40.0	38.6	1.4	0.0
Majority	38%	1%	JP Morgan Infr-OE	83.4	84.5	-1.1	0.0
African American	2%	0%	JLC INF FD I	4.8	4.8	0.0	0.0
Majority	0%	0%	Macquarie (MEIF III) Infr	0.4	0.4	0.0	0.0
Majority	0%	0%	Macquarie (MIP II) Infr	0.5	0.5	0.0	0.0
Majority	7%	0%	Macquarie (MIP V) Infr	15.0	7.8	7.2	0.5
			Macquaire TOTAL	<u>15.8</u>	<u>8.6</u>	<u>7.2</u>	<u>0.5</u>
Majority			Ullico	15.3	15.3	0.0	0.0
	<b>100%</b>	<b>2%</b>	<b>Total - Infrastructure</b>	<b>219.2</b>	<b>210.3</b>	<b>8.9</b>	<b>4%</b>
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>97.8%</u>	<u>8</u>	<u>214.4</u>		
Asset Class Total			100.0%	9	\$219.2		

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 December 31, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			12/31/21	11/30/2021	\$	%
<b>Grand Total Fund</b>			<b>13,381.0</b>	<b>13,107.1</b>	<b>274.0</b>	<b>2%</b>

<u>Fund Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	11.4%	26	1522.1
Asian or Pacific Islander	1.3%	4	174.2
Hispanic or Latino	7.3%	21	971.6
Woman	30.6%	17	4099.9
Disabled	0.2%	2	29.8
Multiple	0.0%	1	2.7
American Indian or Alaska Native	0.0%	0	0.1
Majority	<u>47.2%</u>	<u>105</u>	<u>6311.1</u>
Asset Class Total	98.0%	176	\$13,111.5
Cash, Miscellaneous, Other	<u>2.0%</u>		<u>268.97</u>
Grand Total	100.0%		\$13,380.4

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 December 31, 2021

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			12/31/21	11/30/2021	\$	%
Total Fund MWDBE Assets		\$6,800.4	MWDBE Assets as % of Total Fund		51%	
MWDBE Active		\$3,414.9	MWDBE Assets as % of Active Assets		34%	
Total Fund		\$13,381.0	Passive Assets as % of Total Fund		25%	
Total Fund Active		\$10,068.8	Active Assets as % of Total Fund		75%	

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							
Manager of Managers Summary Sheet - Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending December 31, 2021							
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				12/31/2021	11/30/2021	\$	%
<b>ATTUCKS</b>							
Latino	0%	0%	Attucks-Ativo EME	0.0	19.3	-19.3	N/A
Woman	0%	0%	Attucks-ARI	19.6	0.0	19.6	100.0%
Woman	1%	0%	Attucks-Barksdale	19.1	0.0	19.1	4.3%
African American	1%	0%	Attucks-Brown Cap ISCG	32.0	31.0	0.9	100.0%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	34.0	32.0	2.0	6.0%
Latino	1%	0%	Attucks-GloVista EME	22.0	21.6	0.4	1.9%
African American	1%	0%	Attucks-Heard ACC	35.1	34.8	0.3	0.9%
Latino	1%	0%	Attucks-LM Capital EMD	21.3	21.1	0.2	0.8%
Woman	1%	0%	Attucks-New Century GT	21.5	21.4	0.1	0.3%
African American	0%	0%	Attucks-Paradigm LCV	14.6	13.9	0.7	4.9%
African American	1%	0%	Attucks-Paradigm ILCC	28.9	27.5	1.4	4.9%
Woman	0%	0%	Attucks-Matarin SCC	0.0	0.0	0.0	N/A
Woman	1%	0%	Attucks-Lisanti	30.5	30.8	-0.3	-1.0%
African American	0%	0%	Attucks -Transition Loop	0.4	0.1	0.3	N/A
<b>Subtotal Attucks</b>				<b>310.2</b>	<b>302.8</b>	<b>7.4</b>	<b>2.4%</b>
<b>LEADING EDGE</b>							
Asian American	1%	0%	LEIA-ARGA	23.1	21.7	1.4	6.2%
Latino	0%	0%	LEIA-Ativo IE	19.0	18.1	0.9	4.9%
African American	1%	0%	LEIA-Brown IE	35.4	34.3	1.1	3.1%
African American	1%	0%	LEIA-Channing IE	36.7	34.8	1.9	5.2%
Asian American	0%	0%	LEIA-Foresight IE	14.5	13.8	0.7	4.9%
Woman	0%	0%	LEIA GlobeFlex IE	0.1	0.1	0.0	N/A
African American	0%	0%	LEIA-Haven Global Partners	13.3	12.7	0.7	5.0%
African American	0%	0%	LEIA-Metis EME	9.7	9.4	0.3	3.4%
<b>Subtotal</b>				<b>151.9</b>	<b>144.8</b>	<b>7.1</b>	<b>4.6%</b>
<b>TOTAL - Manager of Managers Program</b>				<b>462.1</b>	<b>447.6</b>	<b>14.5</b>	<b>3.1%</b>

Source of Market Value data is the CTPF Custodian.  
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Chicago Teachers' Pension Fund								
Watch List Summary								
Reporting for the Period ending December 31, 2021								
<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>Diligence Presentation to Trustees</u>	<u>Last Monthly Watch List Manager Review</u>	<u>Notes</u>
DFA ISCV	\$ 183.4	August, 2019: Placed on Watch List and Monitor	Performance	August, 2019	29	April, 2021	November, 2021	AUM when placed on Watch List was \$143.8. DFA was placed on Watch List due to performance concerns.
Ariel EAFE ILCV	\$ 81.7	August, 2020: Placed on Watch List and Monitor	Organizational Changes	August, 2020	17	May, 2021	November, 2021	AUM when placed on Watch List was \$76.0. Ariel was placed on Watch List due to organizational changes.
Earnest Ptrs EME	\$ 211.2	December, 2020: Placed on Watch List and Monitor	Performance	December, 2020	13	October, 2021	January, 2022	AUM when placed on Watch List was \$205.2. Earnest Ptrs EME was placed on Watch List due to performance concerns.
Strategic Global EAFE	\$ 85.7	March, 2021: Placed on Watch List and Monitor	Performance	March, 2021	10	October, 2019	January, 2021	AUM when placed on Watch List was \$81.1. Strategic Global EAFE was placed on Watch List due to performance concerns.
Lazard ILCE	\$ 677.4	March, 2021: Placed on Watch List and Monitor	Performance	March, 2021	10	February, 2021	January, 2021	AUM when placed on Watch List was \$664.8. Lazard ILCE was placed on Watch List due to performance concerns.

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

(in millions of dollars)

Reporting for the Period ending December 31, 2021

	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 6,800.4	\$ 13,381.0	51%	20%	31%
Total Active Assets	\$ 3,414.9	\$ 10,068.8	34%	25%	9%
<b>Total MWDBE Equity</b>	<b>\$ 5,323.0</b>	<b>\$ 8,121.0</b>	<b>66%</b>	<b>30%</b>	<b>36%</b>
Total Minority Equity	\$ 1,582.3	\$ 8,121.0	19%	25%	-6%
Total Woman Equity	\$ 3,740.7	\$ 8,121.0	46%	5%	41%
Total Disabled Equity	\$ -	\$ 8,121.0	0%	0%	0%
<b>Total MWDBE Fixed Income</b>	<b>\$ 1,151.9</b>	<b>\$ 2,897.5</b>	<b>40%</b>	<b>15%</b>	<b>25%</b>
Total Minority Fixed Income	\$ 806.9	\$ 2,897.5	28%	12%	16%
Total Woman Fixed Income	\$ 345.0	\$ 2,897.5	12%	3%	9%
Total Disabled Fixed Income	\$ -	\$ 2,897.5	0%	0%	0%
<b>Total MWDBE Alternatives</b>	<b>\$ 334.2</b>	<b>\$ 2,362.6</b>	<b>14%</b>	<b>12%</b>	<b>2%</b>
Total Minority Alternatives	\$ 290.3	\$ 2,362.6	12%	10%	2%
Total Woman Alternatives	\$ 14.1	\$ 2,362.6	1%	2%	(1%)
Total Disabled Alternatives	\$ 29.8	\$ 2,362.6	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 December 31, 2021

	Market Value (Current Month)	Year End 2020	Year End 2019	Year End 2018
Adams Strt Many Fd PE	\$409.0	225.5	\$183.9	\$168.0
Ariel EAFE ILCV <sup>M</sup>	81.7	80.1	77.1	69.8
Attucks Asset Mgmt DE MOM <sup>M</sup>	310.2	286.0	252.8	214.8
Ativo EME <sup>TM</sup>	see below	see below	see below	see below
BMO Global-Harris LCV	0.1	310.8	307.1	278.7
BMO Disciplined SCG	0.0	49.1	39.5	39.7
Capri Select Fd II PRE <sup>M</sup>	0.0	0.0	0.0	0.1
Channing US ACE <sup>M</sup>	174.8	180.3	161.0	118.7
Heitman IV	25.9	17.3	13.3	0.0
Heitman V	3.5	0.0	0.0	0.0
Hispania Capital Partners <sup>M</sup>	0.2	1.7	2.2	2.7
LaSalle PRE	236.9	208.0	208.2	107.6
Leading Edge IE MOM <sup>M</sup>	n/a	n/a	n/a	n/a
Ativo IE <sup>2M</sup>	19.0	21.8	22.4	19.2
Channing IE <sup>M</sup>	36.7	30.7	27.2	13.7
Mesirow	72.4	47.8	52.3	51.1
Muller & Monroe Asset Management <sup>M</sup>	0.2	1.5	2.1	2.3
Newport Capital Fund II <sup>M</sup>	25.0	20.3	19.1	25.6
Newport Capital Fund III <sup>M</sup>	4.8	0.0	0.0	0.0

<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 Channing IE 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 December 31, 2021

	Market Value (Current Month)	Year End 2020	Year End 2019	Year End 2018
Northern Trust Corporation	107.6	106.1	94.4	1,215.8
Oak Street Real Estate <sup>M</sup>	32.0	36.8	21.0	6.2
Red Arts Opp Fund I	6.7	0.0	0.0	0.0
Walton Street Capital	13.2	13.0	15.8	24.0
William Blair & Company	1,037.0	1,008.3	874.0	684.5
<b>Total</b>	<b>\$2,640.4</b>	<b>\$2,645.3</b>	<b>\$2,373.5</b>	<b>\$3,042.5</b>
<b>Total Fund</b>	<b>\$13,379.6</b>	<b>\$12,231.2</b>	<b>\$11,111.6</b>	<b>\$9,786.3</b>
<b>IL Managed Assets as % of Total Fund</b>	<b>20%</b>	<b>22%</b>	<b>21%</b>	<b>31%</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.

advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup> = Minority Manager

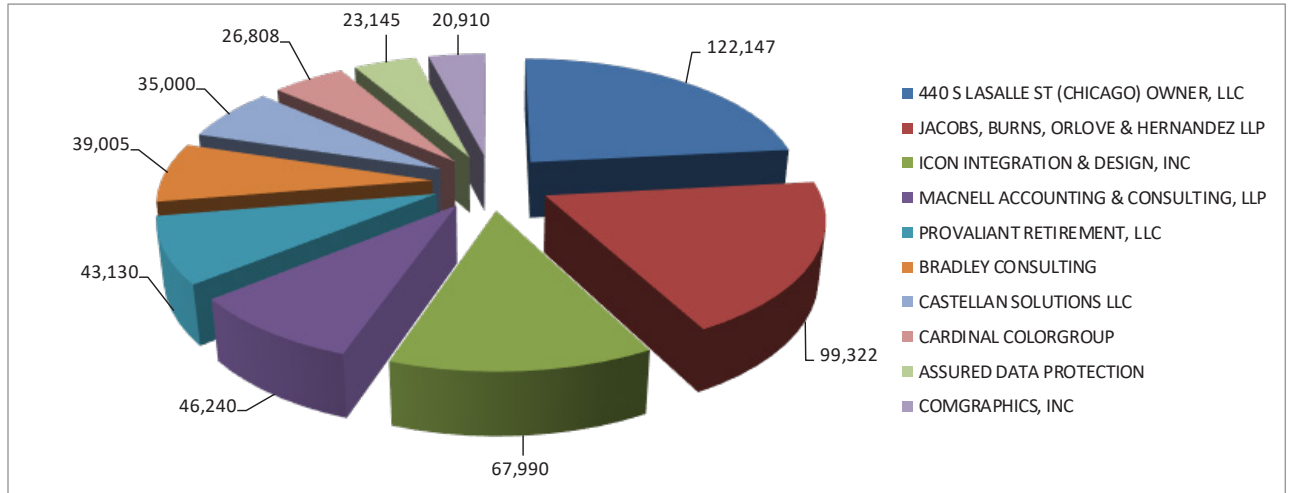
Note: Percentages may not add up due to rounding

**REPORT OF THE COMMITTEE ON FINANCE AND AUDIT**

**Administrative Expenses**

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

The following chart represents the top 10 administrative expenses for the month of January 2022, comprising of 75.24% of the total administrative expenses.



1. **440 S LASALLE ST (CHICAGO) OWNER, LLC:** Rent and operating expenses for January 2022.
2. **JACOB, BURNS, ORLOVE & HERNANDEZ LLP:** Legal services, 09/01/2021-11/30/2021.
3. **ICON INTEGRATION & DESIGN, INC:** Consulting services, 10/01/2021-12/31/2021.
4. **MACNELL ACCOUNTING & CONSULTING, LLP:** Payroll audit services, December 2021.
5. **PROVALIANT RETIREMENT, LLC:** Consulting services rendered in December 2021.
6. **BRADLEY CONSULTING:** Consulting services rendered in November 2021.
7. **CASTELLAN SOLUTIONS LLC:** Consulting services, 01/07/2022-07/06/2022.
8. **CARDINAL COLORGROUP:** Printing and mailing services, 12/30/2021 and 01/07/2022.
9. **ASSURED DATA PROTECTION:** Disaster recovery and storing data services for November 2021.
10. **COMGRAPHICS, INC:** Processing of pension payroll and tax forms in December 2021.

**Administrative Expenses**  
**1/1/2022 - 1/31/2022**

VENDOR	DESCRIPTION	Amount
440 S LASALLE ST (CHICAGO) OWNER, LLC	Tenant Services, January 2022	\$ 122,146.69
ADP SCREENING	Background Check for New Employees, 11/28/2021-12/25/2021	\$ 147.20
ALIENVAULT, INC.	Software Renewal, 04/03/2022-04/02/2023	\$ 6,003.00
ALLIED UNIVERSAL TECHNOLOGY SERVICES	Software Renewal, 11/24/2021-11/23/2022	\$ 3,996.00
AMERICAN EXPRESS	Parking for Office Visit, 12/03/2021 - Gail Davis	\$ 21.00
	American Express, Annual Membership Fee, 01/01/2022-12/31/2022 - Gail Davis	\$ 55.00
	Chicago Tribune, Monthly Subscription for C. Lenoir, 12/09/2021-01/08/2022 - Gail Davis	\$ 15.96
	Crain's, Annual Subscription for M. Rodriguez, 12/08/2021-12/07/2022 - Gail Davis	\$ 169.00
	Westgate Flowers, Staff Sympathy Floral Arrangement, 12/07/2021 - Gail Davis	\$ 73.27
	USPS, PO Box Lockbox Renewal, 11/01/2021-10/31/2022	\$ 1,340.00
	Garvey's, Office Supplies, 12/15/2021 - Gail Davis	\$ 274.20
	Parking for Office Visit, 12/20/2021 - Gail Davis	\$ 37.00
	American Express, Annual Membership Fee, 01/01/2022-12/31/2022 - Alise White	\$ 55.00
	P2F2, Annual Membership Fee, 01/01/2022-12/31/2022 - Alise White	\$ 200.00
	American Express, Annual Membership Fee, 01/01/2022-12/31/2022 - Vandana Vohra	\$ 55.00
	GoDaddy, Annual SSL Renewal, 12/02/2021-12/01/2022 - Vandana Vohra	\$ 94.99
	Amazon, Monthly ERS Services, 11/01/2021-11/30/2021 - Vandana Vohra	\$ 2,328.47
	ACMP, Annual Membership Renewal, 01/01/2022-12/31/2022 - Vandana Vohra	\$ 732.00
	Atlassian, Software Licensing and Support, 12/12/2021-04/02/2022 - Vandana Vohra	\$ 450.00
	Microsoft, Azure Website Services, 11/01/2021-11/30/2021 - Vandana Vohra	\$ 125.71
	Zoom, Monthly Licenses Renewal, 12/18/2021-01/17/2022 - Vandana Vohra	\$ 258.33
	Parking for Office Visit, 12/20/2021 - Vandana Vohra	\$ 21.00
	Bluesky, Monthly Zoom Timer, 12/22/2021-01/21/2022 - Vandana Vohra	\$ 179.90
	FRISM, Annual Membership Fee, 01/01/2022-12/31/2022 - Vandana Vohra	\$ 300.00
	American Express, Annual Membership Fee, 01/01/2022-12/31/2022 - Adriane McCoy	\$ 55.00
	IIA, Annual Membership Fee, 02/01/2022-01/31/2023 - Adriane McCoy	\$ 175.00
	ISAC, Annual Membership Fee, 01/01/2022-12/31/2022 - Adriane McCoy	\$ 230.00
	American Express, Annual Membership Fee, 01/01/2022-12/31/2022 - Daniel Hurtado	\$ 55.00
	Ziprecruiter, Recruitment Services, 11/30/2021 - Daniel Hurtado	\$ 575.52
	JJ Keller, Compliance Posters, 11/26/2021 and 12/06/2021 - Daniel Hurtado	\$ 63.54
	Ziprecruiter, Recruitment Services, 12/12/2021 - Daniel Hurtado	\$ 558.08
	Ziprecruiter, Recruitment Services, 12/19/2021 - Daniel Hurtado	\$ 156.96
	American Express, Annual Membership Fee, 01/01/2022-12/31/2022 - Michelle Holleman	\$ 55.00
	Amazon, Town Hall Meeting Supplies, 12/03/2021 - Michelle Holleman	\$ 166.25
	USPS, Mailing Services, 12/02/2021 - Michelle Holleman	\$ 16.25
	Parking for Office Visit, 12/02/2021-12/03/2021 - Michelle Holleman	\$ 58.00
	Walgreens, Meeting Supplies, 12/02/2021 - Michelle Holleman	\$ (16.18)
	FedEx, Town Hall Meeting Supplies, 11/29/2021 - Michelle Holleman	\$ 15.60
	Amazon, Meeting Supplies, 11/30/2021 - Michelle Holleman	\$ (41.85)
	Walgreens, Town Hall Meeting Supplies, 11/30/2021 - Michelle Holleman	\$ (73.73)
	Amazon, Town Hall Meeting Gift Card, 12/22/2021 - Michelle Holleman	\$ 25.00
	American Express, Annual Membership Fee, 01/01/2022-12/31/2022 - Richard Anderson	\$ 55.00
	American Express, Annual Membership Fee, 01/01/2022-12/31/2022 - Jenn Pentangelo	\$ 55.00
	Hubworks, Member Services Scheduling Tool, 12/01/2021-12/31/2021 - Jenn Pentangelo	\$ 29.00
	American Express, Annual Membership Fee, 01/01/2022-12/31/2022 - Edgar Samayoa	\$ 55.00
	American Express, Annual Membership Fee, 01/01/2022-12/31/2022 - Carlton Lenoir	\$ 55.00
	Women in Invest, Annual Membership for C. Rooks, 12/23/2021-12/22/2022 - Carlton Lenoir	\$ 175.00
	Women in Invest, Annual Membership for S. Qiu, 12/23/2021-12/22/2022 - Carlton Lenoir	\$ 140.00
ASSURED DATA PROTECTION	Managed Services, Disaster Recovery & Storing Data, November 2021	\$ 23,144.96
AT&T MOBILITY, LLC	iPad Data Services, 10/25/2021-11/24/2021	\$ 342.20
	iPad Data Services, 11/25/2021-12/24/2021	\$ 357.94
	Monthly Service Fee, November 2021	\$ 1,256.35
	Monthly Service Fee, December 2021	\$ 936.61
BNY MELLON	Consulting Services, November 2021	\$ 39,005.00
BRADLEY CONSULTING	Printing and Mailing Services, 12/30/2021	\$ 14,819.93
CARDINAL COLORGROUP	Printing and Mailing Services, 01/07/2022	\$ 11,988.00
CASTELLAN SOLUTIONS LLC	Consulting Services, 01/07/2022-07/06/2022	\$ 26,807.93
CBIZ TALENT AND COMPENSATION SOLUTIONS	Professional Services, 12/15/2021	\$ 35,000.00
CDW, LLC	Computer Equipment & Accessories, 12/17/2021	\$ 225.29
	Computer Equipment & Accessories, 12/15/2021	\$ 6,322.86
	Computer Equipment & Accessories, 12/28/2021	\$ 1,149.51
CHICAGO MESSENGER	Delivery Service, 12/20/2021-12/23/2021	\$ 340.24
	Delivery Service, 12/27/2021-12/30/2021	\$ 191.42
	Delivery Service, 01/03/2022-01/07/2022	\$ 225.06
COFFEE UNLIMITED	Water Machine Services, January 2022	\$ 756.72
COGENT COMMUNICATIONS INC.	Internet Services, December 2021	\$ 197.70
	Internet Services, January 2022	\$ 1,875.00
	Internet Services, January 2022	\$ 1,875.00
COMCAST	Satellite Services, 12/13/2021-01/12/2022	\$ 180.17
COMGRAPHICS, INC	Processing, 1099R Forms, December 2021	\$ 330.75
	Processing, Weekly LumpSum Payrolls, December 2021	\$ 3,309.51
	Processing, Monthly Payroll Advices and Checks, December 2021	\$ 17,269.41
CROWE LLP	Professional Services, 12/16/2021	\$ 16,815.00
DAVIS, GAIL	Transportation, Election Services, Mineola, NY 10/28/2021-10/30/2021	\$ 251.66
ELECTION-AMERICA INC.	Meal, Election Services, Mineola, NY 10/28/2021	\$ 86.74
EY FORD RHODES	Trustee Election Services, 01/04/2022	\$ 338.40
GABRIEL, ROEDER, SMITH & COMPANY	Professional Services, 04/28/2021	\$ 2,400.00
	Professional Services, 07/01/2021-08/31/2021	\$ 12,321.00
	Professional Services, 11/01/2021-12/31/2021	\$ 4,397.50
HEALTHEQUITY, INC	Employee Healthcare Benefits, December 2021	\$ 264.00
ICE MILLER, LLP	Legal Services, 11/15/2021-11/29/2021	\$ 6,130.80
ICON INTEGRATION & DESIGN, INC	Consulting Services, 10/01/2021-12/31/2021	\$ 67,990.00
JACOBS, BURNS, ORLOVE & HERNANDEZ LLP	Legal Services, September 2021	\$ 33,948.67
	Legal Services, October 2021	\$ 31,019.82
	Legal Services, November 2021	\$ 34,353.74
KNOBEL, ALYSSA	Consulting Services, December 2021	\$ 862.50
KUSCH, DAVID	Reimbursement, Software Renewal, 12/14/2021-12/13/2023	\$ 189.98
LAKE MISSOULA GROUP, LLC	Professional Services, 12/21/2021	\$ 568.75
	Professional Services, 01/05/2022	\$ 325.00
LEGACY PARKING COMPANY, LLC	Parking for Executive Director, February 2022	\$ 893.75
LEXISNEXIS	Member Search, December 2021	\$ 294.00
MACHNELL ACCOUNTING & CONSULTING, LLP	Payroll Audits, December 2021	\$ 511.00
MCDONALD HOPKINS LLC	Legal Services, 11/01/2021-11/23/2021	\$ 46,240.00
MICROSYSTEMS INC.	Annual Storage Charges, 01/01/2022-12/31/2022	\$ 3,009.50
NATIONAL ASSOCIATION FOR PUBLIC HEALTH STATISTICS	Member Search, July 2021	\$ 4,518.67
	Member Search, December 2021	\$ 89.60
NATIONAL CONFERENCE ON PUBLIC EMPLOYEE RETIREMENT SYSTEMS	Annual Membership Renewal, 01/01/2022-12/31/2022	\$ 2,000.00
NORTH SHORE PRINTERS	Printing and Mailing Services, 12/27/2021-12/31/2021	\$ 2,089.60
	Printing and Mailing Services, 01/04/2022-01/17/2022	\$ 6,467.84
	Printing and Mailing Services, 01/04/2022-01/17/2022	\$ 6,511.20
PENSION BENEFIT INFORMATION	Member Search Services, 10/01/2021-09/30/2022	\$ 12,979.04
PEREZ, GRETA	Tuition Reimbursement, 01/12/2022	\$ 4,050.00
PROVARIANT RETIREMENT, LLC	Legal Services, November 2021	\$ 680.00
REX ELECTRIC & TECHNOLOGIES, LLC	Consulting Services, 12/31/2021	\$ 43,130.00
ROMAY CORP	Computer Supplies, 12/14/2021	\$ 1,654.85
	Reporting Services, Board of Trustees Meeting, 11/30/2021	\$ 1,290.00
	Reporting Services, Board of Trustees Meeting, 12/16/2021	\$ 1,280.00
ROOKS, CHERYL	Reimbursement, Parking for Office Visits, 12/07/2021-12/17/2021	\$ 2,570.00
RSM US LLP	Professional Services, 12/06/2021-12/10/2021	\$ 39.52
	Professional Services, 11/03/2021-11/30/2021	\$ 69.30
	Professional Services, 11/03/2021-11/30/2021	\$ 1,131.90
	Monthly Service Fee, AP Processing, November 2021	\$ 287.00
SANDSTORM DESIGN INC.	Website Support Services, 01/03/2022	\$ 1,488.20
	Website Support Services & Maintenance, 01/03/2022	\$ 2,250.00
	Website Support Services & Maintenance, 01/03/2022	\$ 7,000.00
SCHIELE GRAPHICS INC.	Printing and Mailing Services, 01/17/2022	\$ 9,250.00
SENTINEL TECHNOLOGIES INC.	Professional Services, 11/04/2021-11/17/2021	\$ 2,285.00
	Professional Services, 12/28/2021	\$ 843.75
SOFTWARE ONE INC.	Professional Services, 12/28/2021	\$ 450.00
	Software Support and Subscription, 12/20/2021-01/19/2022	\$ 9,093.54
	Software Renewal, 12/01/2021-11/30/2022	\$ 4,160.20
	Software Renewal, 01/01/2022-12/30/2022	\$ 4,204.56
SUNLIFE ASSURANCE CO.	Employee Life Insurance, January 2022	\$ 17,458.30
THE SEGAL COMPANY	Consulting and Actuarial Services, 10/11/2021-10/29/2021	\$ 5,057.98
	Consulting and Actuarial Services, 10/23/2021-11/19/2021	\$ 2,034.25
	Consulting and Actuarial Services, 10/23/2021-11/19/2021	\$ 2,575.00
VEGA, CECILIA	Reimbursement, Parking for Office Visits, 11/01/2021-11/16/2021	\$ 4,609.25
VISION MAI LLC	Legislative Consulting, January 2022	\$ 71.50
WORKPLACE SOLUTIONS	EAP Service, January 2022	\$ 7,083.33
	EAP Service, January 2022	\$ 300.44
CTPF STAFF PAYROLL	Staff Payroll, January 2022	\$ 707,955.56
	<b>Total Administrative Expenses for January 2022</b>	<b>\$ 1,403,964.46</b>



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**REPORT OF THE FINANCIAL SECRETARY**


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**Financial statements**

Chairperson Price Ward presented a report on the Fund's net assets, changes in net assets, and supporting reports for the month ending September 30, 2021, with the recommendation that it be approved and printed in the proceedings of this meeting.

**Chicago Teachers' Pension Fund**  
**Monthly Financials - Statement of Plan Positions**  
**As of September 30, 2021**

Reporting Book:

ACCRUAL

As of Date:

9/30/2021

	Prelim Period Ended 9/30/2021	Final Year Ended 6/30/2021
	Actual	Actual
<b>Assets</b>		
Cash and cash equivalents*	\$ 498,225,814	\$ 481,583,414
Prepays	711,109	753,553
Receivables		
CPS Required Contribution	806,577,268	235,183,471
CPS Normal Cost from State of Illinois	198,636,000	-
Employee	8,661,349	12,378,318
Accrued investment income	37,744,093	38,749,855
Participating teachers' accounts for contributions	7,216,448	7,207,694
Other receivables	103,959,348	73,614,376
<b>Total Receivables</b>	<b>1,162,794,506</b>	<b>367,133,714</b>
Investments, at fair value		
Equity	7,699,305,794	7,951,302,222
Public REITs	146,397,105	153,842,910
Bonds	2,571,015,809	2,605,485,755
Infrastructure	207,151,861	207,366,936
Real Estate	1,164,203,073	1,124,107,108
Private Equity	805,373,784	728,131,796
<b>Total Investments, at fair value</b>	<b>12,593,447,426</b>	<b>12,770,236,727</b>
Securities lending collateral received from borrowers	1,032,834,711	886,541,946
Fixed assets	1,335,968	1,335,968
<b>Total Assets</b>	<b>15,289,349,534</b>	<b>14,507,585,322</b>
<b>Liabilities</b>		
Securities lending collateral payable	1,040,451,050	896,023,737
Administrative/accounts payable	280,628,213	238,519,993
<b>Total Liabilities</b>	<b>1,321,079,263</b>	<b>1,134,543,730</b>
Net positions available for benefits		
<b>Total Net positions available for benefits</b>	<b>\$ 13,968,270,271</b>	<b>\$ 13,373,041,592</b>

Notes to financial statements:

Chicago Teachers' Pension Fund  
 Monthly Financials - Statement of Plan Positions  
 As of September 30, 2021

Reporting Book:  
 As of Date:

ACCRUAL  
 9/30/2021

	Prelim Period Ended 9/30/2021	Final Year Ended 6/30/2021
	Actual	Actual
<b>Assets</b>		
Cash and cash equivalents*	\$ 498,225,814	\$ 481,583,414
Prepays	711,109	753,553
Receivables		
CPS Required Contribution	806,577,268	235,183,471
CPS Normal Cost from State of Illinois	198,636,000	-
Employee	8,661,349	12,378,318
Accrued investment income	37,744,093	38,749,855
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Net positions available for benefits		
Total Net positions available for benefits	<u>\$ 13,968,270,271</u>	<u>\$ 13,373,041,592</u>

Notes to financial statements:

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## **OMNIBUS VOTE, APPROVED**

Ms. Price Ward made a motion, seconded by Ms. Nelson, to approve the Committee reports that were moved to the omnibus.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Abstentions: Ms. Padilla – 1

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

Mr. Weiss presented the January 27, 2022, Investment Committee Meeting Report and the February 4, 2022, First Friday Report. Mr. Weiss also reminded the Trustees of the March 1, 2022, Investment Committee meeting.

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## **TRUSTEE RECOGNITION: DISTINGUISHED SERVICE AWARDS**

President Jeffery Blackwell thanked former Trustees James Cavallero and Gervaise Clay for volunteering their time as Trustees and presented them with Distinguished Service Awards on behalf of the Board of Trustees, and they received plaques honoring their service to CTPF.

James Cavallero was elected to represent teachers from 2018-2021, he served on several committees including Communications, Elections, Return to Work, and chaired the Technology Committee.

Gervaise Clay was elected to represent active teachers from 2018-2021, she served on several committees including Claims and Service Credit, Finance and Audit, Pension Laws and Administrative Rules, Technology, and Chaired the Disability Committee.

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## **REPORT OF THE TECHNOLOGY COMMITTEE**

### **Project 125 Update**

Mr. Richard Anderson, CTPF Enterprise Program Management Office Director, and representatives from Provaliant, gave an overview and update on Project 125, the Pension Administration System replacement project. Mr. Anderson, Ms. Jennefir Pentangelo, and Ms. Vandana Vohra, CTPF staff, addressed questions raised by the Board.

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## REPORT OF THE EXECUTIVE DIRECTOR

### Executive Director Report

Mr. Carlton W. Lenoir, Sr., Executive Director, presented the Executive Director Report Summary. Mr. Lenoir reported on the employer contribution as of February 11, 2022. Mr. Lenoir also gave a brief investment update and highlighted activities during the months of January 2022 and February 2022. Mr. Lenoir addressed questions raised by the Board.

The Board recessed for lunch from 12:12 p.m. to 1:05 p.m.

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## AFTERNOON ROLL CALL

Trustees present: Mr. Jeffery Blackwell, Mr. Miguel del Valle, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Dwayne Truss, Mr. Quentin Washington, Mr. Philip Weiss – 11

Trustees absent: Dr. Jerry Travlos – 1

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## REPORT OF THE PRESIDENT

### Election Committee Appointment

President Blackwell appointed Quentin Washington to the Election Committee, replacing Jerry Travlos.

### Motion to go into Executive Session, Approved

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

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Washington, Mr. Weiss – 10

Mr. Truss was not present for this vote.

The Executive Session lasted from 1:10 p.m. to 2:42 p.m.

### Motion to go into Open Session, Approved

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

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

**Motion to Adopt Executive Committee's Recommendation of No Merit, Approved**

Mr. Washington made a motion, seconded by Ms. Nelson, to adopt the Executive Committee's recommendation of No Merit regarding a complaint against an employee and to close this matter.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Ms. Reilly was not present for this vote.

**Motion to Approve Settlement Agreement with the Board of Education, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Nelson, to approve the settlement agreement with the Board of Education in the Diane Ranos matter to resolve overpayment. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Abstentions: Ms. Padilla – 1

**Motion to Approve Draft Executive Session Minutes, Approved**

Ms. Reilly made a motion seconded by Mr. Truss, to approve the draft executive session minutes from the December 16, 2021, Board Meeting. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Abstentions: Ms. Padilla – 1

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**UNFINISHED BUSINESS****Forensic Audit**

Ms. Rodriguez inquired about the status of the forensic audit request sent to the Attorneys.

Mr. Lenoir responded that Ms. Rodriguez's request will be discussed at the March 1, 2022, Finance and Audit Committee Meeting.

**CPS Agreement Update**

Mr. Weiss requested an update on the agreement with CPS regarding days needed to conduct Fund business.

Mr. Lenoir reported that the Fund received a response from CPS and will reach out to decision makers at CPS.

Discussion ensued.

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**NEW BUSINESS**

Ms. Rodriguez made a motion, seconded by Ms. Padilla, to move that all pensioners who receive preliminary pensions for 6 months or longer receive interest retroactive on the amount withheld by the Pension Fund at a set rate of 3% compounded annually.

Mr. Joseph Burns, Board Counsel, advised the Board that this motion was out of order.

This motion was not voted on.

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**ADJOURNMENT****Motion to Adjourn the Meeting, Approved**

Ms. Price Ward made a motion, seconded by Ms. Reilly, to adjourn the meeting.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

The meeting adjourned at 2:57 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Lois Nelson". The signature is written in black ink and is positioned to the right of the typed name.

Lois Nelson,  
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, February 17, 2022**

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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, February 17, 2022.

The President, Mr. Jeffery Blackwell, called the meeting to order at 1:10 p.m.

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**ROLL CALL**

Trustees Present: Mr. Jeffery Blackwell, Mr. Miguel del Valle, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Dwayne Truss, Mr. Quentin Washington, Mr. Philip Weiss – 11

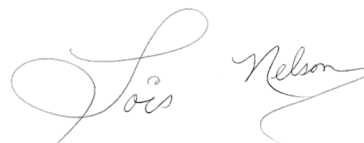
Trustees absent: Dr. Jerry Travlos – 1

Also in attendance for all or part of the Executive Session were Mr. Carlton W. Lenoir, Sr., (*Executive Director*), Mr. Daniel Hurtado (*Chief Legal Officer*), Ms. Adriane D. McCoy (*Internal Audit Director*), Mr. Joseph Burns, Ms. Marisel Hernandez and Mr. Charles Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding review of Executive Session minutes, personnel matters, and litigation matters. No action was taken.

There being no further business, the Executive Session adjourned at 2:42 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Lois Nelson". The signature is written in black ink and is positioned above the printed name of the Recording Secretary.

Lois Nelson,  
Recording Secretary



**Date:** January 26, 2022  
**Submitted by:** Ms. Mary Sharon Reilly Chairperson  
**Meeting Time:** 2:00 p.m.—2:33 p.m.

## HEALTH INSURANCE SUB-COMMITTEE REPORT

### ATTENDEES

TRUSTEES	STAFF	Consultants
<b>Ms. Mary Sharon Reilly, Chairperson</b>	Mr. Carlton W. Lenoir, Sr., Executive Director	Mr. Charles Burns, Board Counsel
<b>Ms. Lois Nelson, Committee member</b>	Mr. Daniel J. Hurtado, Chief Legal Officer	Mr. Daniel A. Levin, Segal Consultant
<b>Ms. Maria J. Rodriguez, Committee member</b>	Ms. Jenn Pentangelo, Director of Benefit Services	
<b>Ms. Jacquelyn Price Ward</b>	Ms. Carrie Berkich, Health Insurance Manager	
	Ms. Adriane McCoy, Internal Audit Director	

### AGENDA ITEMS

- Results of Express Scripts Contract Negotiation
- COVID at Home Tests Update

### DISCUSSIONS/ACTIONS

#### Health Insurance Sub-Committee Meeting Audio/Video Conferencing during COVID-19

Chairperson Reilly stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

#### Express Scripts 2022-2023 Renewal Negotiation Results

Mr. Dan Levin, of Segal Consulting, reviewed the Express Scripts 2022-2023 Renewal Negotiation Results. Mr. Levin stated that Express Scripts (ESI) covers prescriptions for members in UHC Medicare Advantage and the AARP Medicare Supplement Plan F medical plans, which is about 16,000 lives combined. ESI current contract terms ended December 31, 2021. The Board of Trustees authorized Segal to engage ESI in renewal negotiations for the two-year period January 2022 through December 2023. ESI’s most recent proposal produces an estimated net plan savings of \$2.3 million during 2022 and an



estimated net plan savings of \$3.1 million during 2023. This equates to an estimated 6.4% reduction in Medicare eligible net drug spend for 2022 and 7.9% for 2023. Mr. Levin also reported on additional non-financial improvements in key contract terms and conditions, which includes diabetic test strips, that will be included as part of both the pricing and rebate guarantees and quarterly rebate payments guaranteed to be disbursed to the Fund within 90 days following the close of each quarter (150 days in current contract). Therefore, Segal recommended that the Fund sign an amendment to the current ESI contract, which: Implements the proposed pricing and terms for 2022 and 2023 and extends the ESI agreement through December 31, 2023. Mr. Levin addressed questions raised by the Board.

#### **COVID at Home Tests Update**

Ms. Jenn Pentangelo, Benefits Director, updated the board on the COVID at -home Tests. Ms. Pentangelo reported the at-home test kit coverage through Public Health Emergency (PHE) is required for commercial fully insured and group health plans, level-funded plans, many individual plans including exchange, FEHB, COBRA and Student Resources. The at-home test kit coverage through PHE is optional for Medicare Advantage, and EGWP (Express Scripts) plans. Ms. Pentangelo addressed questions raised by the Board.

#### **Adjournment**

Ms. Rodriguez made a motion, seconded by Ms. Nelson, to adjourn the meeting. The motion passed by the following roll call vote:

Ayes: Ms. Nelson, Ms. Rodriguez, Ms. Reilly—3

**The meeting adjourned at 2:33 p.m.**



**INVESTMENT COMMITTEE REPORT**

Department: January 27, 2022  
 Submitted by: Phillip Weiss, Chairperson  
 Meeting Time: 4:30 p.m. – 6:23 p.m.

**ATTENDEES**

<b>Trustees</b>	<b>Staff</b>	<b>Consultant</b>
Mr. Phillip Weiss, Chairperson	Mr. Carlton Lenoir, Executive Director, and Interim Investment Chief Officer	Ms. Brianne Weymouth, Callan Associates
Mr. Jeffery Blackwell Ms. Lois Nelson Ms. Tina Padilla Ms. Jacquelyn Price Ward Ms. Mary Sharon Reilly Ms. Maria J. Rodriguez Mr. Quentin S. Washington	Ms. Cheryl Rooks, Investment Compliance Manager Ms. Adriane McCoy, Internal Audit Director Mr. Daniel Hurtado, Chief Legal Officer	Mr. Angel Haddad, Callan Associates Mr. Mark Wood, Callan Associates

**AGENDA ITEMS**

- CTPF Investment Beliefs Presentation and Discussion
- Education Session: CTPF Fossil Fuel Exposure and ESG Education Presentation and Discussion

**Investment Committee Meeting Audio/Video Conferencing during COVID-19**

Chairperson Weiss stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

**CTPF Investment Beliefs Statement Presentation and Discussion**

Ms. Brianne Weymouth, of Callan Associates, presented a draft of CTPF’s Investment Beliefs. This draft was formulated by Callan and staff as what was believed to a reflection of the Board’s mission and values. Ms. Weymouth stated that the purpose of the Investment beliefs is to provide a consistent and transparent framework to guide CTPF’s investment decision-making process. They should reflect the

Board's fiduciary responsibility to participants and beneficiaries and include the Board's commitment to CTPF's Mission and Values. Each of the proposed beliefs were discussed, questions were addressed, and feedback was gathered from the Committee. The Investment Beliefs Statement will be revised to include the feedback received from the Committee.

### **Education Session**

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#### **CTPF Fossil Fuel Exposure**

Ms. Cheryl Rooks, Investment Compliance Manager, reviewed the Funds exposure to Fossil Fuel securities. The report presented the portfolio exposure as a percentage of the Total portfolio as of December 31, 2021 by industry sectors, number of companies, classification of the company's function in Oil, Coal and Gas industry, industry intensity classification and market value. Ms. Rooks explained some industry terms and addressed questions raised by the Committee.

#### **CTPF ESG Education**

Mr. Angel Haddad and Mr. Mark Wood, of Callan Associates, presented the ESG Education to the Committee. They reviewed and discussed the ESG strategy in detail and addressed questions by the Committee.

#### **New Business**

Mr. Washington requested information about the Divestment of Fossil Fuel. He inquired about whether the Fund had established a timeline for the divestment of Fossil Fuel or if there will be divestment from Fossil Fuels

Discussion ensued.

#### **Adjournment**

Ms. Rodriguez made a motion, seconded by Mr. Weiss, to adjourn the meeting. The motion passed by the following roll call vote:

Mr. Blackwell, Ms. Nelson, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Washington, Mr. Weiss—8.

The meeting adjourned at 6:23 p.m.



Chicago Teachers' Pension Fund



## PENSION LAW & RULES COMMITTEE REPORT

Date: February 1, 2022

Submitted by: Ms. Lois Nelson,  
Chairperson

Meeting Time: 4:36 p.m.—6:51 p.m.

### ATTENDEES

TRUSTEES	STAFF	JBOH
Ms. Lois Nelson, Chairperson	Mr. Carlton Lenoir, Executive Director	Mr. Charles Burns, Outside Counsel
Mr. Jeffery Blackwell, Board President and Committee Member	Mr. Daniel J. Hurtado, Chief Legal Officer	
Mr. Victor Ochoa, Board and Committee Member	Ms. Adriane McCoy, Internal Audit Director	
Ms. Tina Padilla, Board and Committee Member		
Mr. Phillip Weiss, Board and Committee Member		
Ms. Jacquelyn Price Ward, Board and Committee Member		
Ms. Mary Sharon Reilly, Board Member		
Ms. Maria J. Rodriguez, Board Member		
Mr. Quentin Washington, Board Member		

### AGENDA ITEMS

- Review and Discuss Travel and Expense Policy
- Review and Discuss Ethics Policy

### DISCUSSIONS/ACTIONS

#### Pension Laws and Administrative Rules Audio/Video Conferencing during COVID-19

Chairperson Nelson stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

#### **Consideration of Amount of Trustee Meeting Per Diem Allowance**

The current Travel and Expense Policy regarding Trustee meetings was reviewed. The Committee and staff discussed modifying the Trustee meeting *per diem* allowance, per Department of Labor standards, IRS codes, and Illinois Pension Laws. Discussion ensued with Mr. Charles Burns, Outside Legal Counsel, commenting on per diem allowance as it relates to Trustee meeting reimbursements and the statute.

The Committee and staff proposed reviewing current Department of Labor and IRS rules and gathering data from other Illinois pension funds and not-for-profit organizations in Illinois for reference and comparison in determining policy modifications to recommend in Committee.

#### **Consideration of Number of Educational Seminars and Conferences Trustees May Attend Per Year and Clarification of “Year”**

The Committee and staff reviewed and discussed modifying the current policy regarding the number of educational seminars and conferences Trustees may attend per year and clarification of the language “Year” concerning Fiscal vs. Calendar.

Executive Director Lenoir recommended review of past practice for what has been meant by year and then return to the Board with a recommendation for using Fiscal or Calendar year to count meetings. Mr. Lenoir also recommended that for the three pre-approved educational seminars or conferences the following language be added to the policy: Any additional conferences, in addition to those pre-approved, can be attended by Trustees if approved by the Board. (Attendance at local or online conferences would not require Board approval if the cost of the conference does not exceed \$250.)

#### **Clarification of Fund’s Code of Conduct-Ethics Policy**

The Committee and staff reviewed and discussed the Funds Ethics policy. Mr. Dan Hurtado, Chief Legal Officer, addressed questions raised by the Committee and staff.

The Committee and staff discussed revisions to make the Executive Committee a Committee of the Whole. Decisions would be made by a majority of a quorum of the entire Board of Trustees. Mr. Burns addressed concerns raised by the Committee.

#### **Unfinished Business**

The Committee and staff agreed to meet after the February 17, 2022 Board Meeting to discuss bylaw modifications. The changes could then be presented for Board approval at the April 21, 2022, Board Meeting.

#### **Adjournment**

Ms. Padilla made a motion, seconded by Ms. Rodriguez, to adjourn the meeting.

The motion passed by the following roll call vote:

Ayes: Ms. Nelson, Mr. Blackwell, Mr. Ochoa, Ms. Padilla, Mr. Weiss—5

Non-Committee Members voting to adjourn:

Ayes: Ms. Price-Ward, Ms. Reilly, Ms. Rodriguez—3

Mr. Washington left the meeting before adjournment.

**The meeting adjourned at 6:51 p.m.**



Chicago Teachers' Pension Fund



## EXECUTIVE COMMITTEE REPORT

**Date: February 3, 2022**

**Submitted by: Mr. Jeffery Blackwell, Chairperson**

**Meeting Time: 4:40 p.m.—5:15 p.m.**

### ATTENDEES

TRUSTEES	STAFF	Consultant (JBOH) Board Counsel
Mr. Jeffery Blackwell, Chairperson	Mr. Carlton Lenoir, Executive Director	Mr. Joseph Burns
Ms. Jacqueline Price Ward, Committee Member	Mr. Daniel J. Hurtado, Chief Legal Officer	Ms. Marisel Hernandez
Ms. Mary Sharon Reilly, Committee Member	Ms. Adriane McCoy, Internal Audit Director	
Mr. Philip Weiss, Committee Member		
Ms. Tina Padilla		
Mr. Quentin Washington		

### AGENDA ITEMS

- Executive Session
  - Personnel Matters (Section 2(c)(1) of the Open Meetings Act)

### DISCUSSIONS/ACTIONS

**Executive Committee Meeting Audio/Video Conferencing during COVID-19**

Chairperson Blackwell stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

**Public Participation**

**Presentation by Anne Hopkins**

Ms. Anne Hopkins, an active member, questioned when the Executive Committee was created and its purpose. She asked who the members of the Executive Committee are and expressed her concern about information not being posted on the CTPF website.

**Presentation by Jerry Skinner**

Mr. Jerry Skinner, an active member, expressed his concerns regarding the Executive Committee and its ability to censure trustees.

**Presentation by Lois Jones**

Ms. Lois Jones, an active member, expressed her concern regarding the Executive Committee.

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

Ms. Reilly made a motion, seconded by Mr. Weiss, to move into Executive Session for the purpose of discussing personnel matters pursuant to Section 2 (c)(1) of the Open Meetings Act. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Price Ward, Ms. Reilly, Mr. Weiss—4

The Executive Session lasted from 4:53 p.m. to 5:14 p.m.

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

Ms. Price Ward made a motion, seconded by Ms. Reilly, to go into Open Session. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Price Ward, Ms. Reilly, Mr. Weiss—4

**Motion to Accept Report by Ms. Marisel Hernandez, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to accept the report by Ms. Marisel Hernandez of JBOH with its recommendation of no merit. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Price Ward, Ms. Reilly, Mr. Weiss—4

**Adjournment**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to adjourn the meeting. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Price Ward, Ms. Reilly, Mr. Weiss—4

**The meeting adjourned at 5:15 p.m.**



February 3

2022

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

Wednesday, February 3, 2022

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An Executive Session of the Executive Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, February 3, 2022.

Chairperson, Mr. Jeffery Blackwell called the meeting to order at 4:53 p.m.

**ROLL CALL**

**Trustees Present:** Mr. Jeffery Blackwell, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Mr. Quentin Washington, Mr. Philip Weiss—6

**Trustees Absent:** Mr. Miguel del Valle, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Maria Rodriguez, Mr. Jerry Travlos, Mr. Dwayne Truss—6

Also in attendance of the Executive Session were Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Marisel Hernandez, and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding personnel matters. No action was taken.

There being no further business, the Executive Session adjourned at 5:14 p.m.

Respectfully submitted,

Lois Nelson  
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**  
**Thursday, March 10, 2022**

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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, March 10, 2022.

The President, Mr. Jeffery Blackwell, called the meeting to order at 5:33 p.m.

**Board Meeting Audio/Video Conferencing during COVID-19**

President Blackwell stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

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**ROLL CALL**

Trustees present: Mr. Jeffery Blackwell, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Dr. Jerry Travlos, Mr. Dwayne Truss, Mr. Quentin S. Washington, Mr. Philip Weiss – 10

Trustees absent: Mr. Victor Ochoa, Ms. Tina Padilla – 2

Also in attendance were Mr. Carlton W. Lenoir, Sr., (*Executive Director and Interim Chief Investment Officer*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

**Resolution Withdrawing CTPF Investments in Russia and Supporting the Ukrainian People**

President Blackwell thanked the Board for their time to meet in the wake of unprecedented events that have taken place in eastern Europe, with Russia's invasion of Ukraine having caused significant disruption to the CTPF's investments in Russia due to global outrage and the international community's response and sanctions. He stated that the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) prohibited certain investments in Russia due to a round of international sanctions. President Blackwell reported that pension funds across the country have moved to divest from Russian assets to demonstrate solidarity with the Ukrainian people, to protect their Funds' assets, and to send an unequivocal response that Russia's aggression will not be tolerated. He urged that the Board of Trustees, in its role as fiduciaries, act in the best interest of the Fund, that investments in Russia present an unacceptable level of investment risk and are no longer prudent investments for the Fund's portfolio, and this is an unprecedented crisis which requires immediate action to protect CTPF's investments. President Blackwell further stated that this divestment from Russia is a message that the Fund condemns Russia's invasion of Ukraine and supports its people.

Mr. Weiss read the resolution as follows:

**WHEREAS**, the Chicago Teachers' Pension Fund (CTPF) Board of Trustees utilizes professional investment managers to prudently invest the Fund's assets, and implement the Fund's Investment Policy, designed to obtain the highest expected return on investments with an acceptable level of risk; and

**WHEREAS**, CTPF invests prudently in a diversified portfolio designed to weather market volatility over the long term; and

**WHEREAS**, CTPF has diligently examined its investment portfolio and identified \$4.5 million in securities of corporations domiciled in Russia; and

**WHEREAS**, the Chicago metropolitan area hosts the second-largest Ukrainian population in the nation, with more than 54,000 people identifying as having Ukrainian ancestry; and

**WHEREAS**, in the wake of unprecedented events that have taken place in eastern Europe, with Russia's invasion of Ukraine having caused significant disruption to the CTPF's investments in Russia due to global outrage and the international community's response and sanctions; and

**WHEREAS**, this crisis is an unprecedented threat and risk to all aspects of the rules-based international order including global financial markets; and

**WHEREAS**, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) prohibited certain investments in Russia due to a round of international sanctions; and

**WHEREAS**, pension funds across the country have moved to divest from Russian assets to demonstrate solidarity with the Ukrainian people, to protect their Funds' assets, and to send an unequivocal response that Russia's aggression will not be tolerated; and

**WHEREAS**, the Board of Trustees, in its role as fiduciaries, acting in the best interest of the Fund, concludes that investments in Russia presents an unacceptable level of investment risk and are no longer prudent investments for the Fund's portfolio; and

**WHEREAS**, this is an unprecedented crisis which requires immediate action to protect CTPF's investments;

**THEREFORE**, the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago hereby resolves, as follows:

1. The Trustees hereby amend CTPF's Investment Policy Statement and applicable Investment Guidelines to prohibit the purchase of securities of corporations domiciled in Russia, and of securities of any OFAC-sanctioned companies or individuals, without further direction from the Board.
2. The Trustees hereby direct CTPF Staff and applicable Investment Managers, without further direction from the Board, to carry out the orderly divestment of any such securities with the goal of reducing risk and possibility of loss to the portfolio, as quickly as possible.
3. The Trustees, consistent with their fiduciary duties, direct CTPF Staff and Investment Managers to reinvest these divested assets in accordance with CTPF's Investment Policy Statement and applicable Investment Guidelines.
4. The Trustees recognize and acknowledge that as citizens of the global community we stand united with and in support of the heroic people of Ukraine during this difficult and uncertain time and send an unequivocal response that Russia's aggression will not be tolerated.

### **Motion to Adopt Resolution Withdrawing CTPF Investments in Russia and Supporting the Ukrainian People, Approved**

Mr. Weiss made a motion, seconded by Ms. Price Ward, to adopt resolution withdrawing CTPF investments in Russia and supporting the Ukrainian people.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Weiss – 10

President Blackwell thanked the Board for their time and the symbolic action taken to stand united with people of Ukraine during this devastating period.

Mr. Carlton Lenoir, Executive Director and Interim Chief Investment Officer, thanked the Board for taking time from their full schedules to attend this special meeting. Mr. Lenoir stated that the action has given CTPF's Investment department direction and will proceed quickly working with the investment managers to withdraw from Russian assets and to redirect the assets in accordance with CTPF's Investment Policy. He noted that the Fund will notify the governor, mayor, and stakeholders that the Fund has taken unequivocal action to protect the Fund and demonstrate our support for the Ukrainian people and will continue to keep the people of Ukraine and the Ukrainian community at large in our thoughts, prayers and our hearts.

Ms. Rodriguez stated that she is pleased that the Fund acted on divesting assets from Russia and inquired if local pension funds have taken similar actions.

Mr. Lenoir responded that locally the governor has called on the five state funds to take action and is aware that action is happening across the country.

### **Motion to Adjourn the Meeting, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to adjourn the meeting.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Dr. Travlos, Mr. Truss, Mr. Washington, Mr. Weiss – 10

The meeting adjourned at 5:49 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, April 21, 2022**

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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 April 21, 2022.

The President, Jeffery Blackwell, called the meeting to order at 9:33 a.m.

**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.

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**PUBLIC PARTICIPATION**

**Moment of Silence Observed**

Trustees Rodriguez, Padilla, and Nelson asked the Board for a moment of silence in memory of members Julia Watkins and Ms. Helen Ramirez Odell, who recently passed away.

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**ROLL CALL**

Trustees present: Mr. Jeffery Blackwell, Mr. Miguel del Valle, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Dwayne Truss, Mr. Quentin S. Washington, Mr. Phillip Weiss – 11

Trustees absent: Dr. Jerry Travlos – 1

Also in attendance were Mr. Carlton W. Lenoir, Sr. (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Mr. Joseph Burns, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

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## VOTE AGENDA

### **Motion to Approve Today's Timed Agenda and Fixed Time for Adjournment, Approved**

Ms. Price-Ward made a motion, seconded by Ms. Reilly, to approve today's timed agenda and fixed time for adjournment.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

### **Motion to Approve Minutes of the Regular Board Meeting on February 17, 2022, as Amended, Approved**

Mr. Weiss made a motion, seconded by Ms. Price-Ward, to approve the minutes of the Regular Board meeting held on February 17, 2022, as amended.

Ms. Rodriguez stated that 2 motions were inaccurately recorded on pages 6 and 12 of the hard copy materials. Ms. Rodriguez asked that corrections be made regarding a conference request and the wording of statements made by Board Counsel.

Ms. Nelson asked that corrections be made on pages 6 and 7 to accurately reflect the current Health Insurance Committee Chairperson as Ms. Reilly. Ms. Nelson also requested a correction regarding the February 1, 2022, Pension Laws and Administrative Rules Committee Meeting Report being moved to the Omnibus.

Executive Director Lenoir responded stating that the noted corrections will be made.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Abstentions: Ms. Padilla – 1

### **Motion to Approve the Minutes of the March 10, 2022, Special Board Meeting, Approved**

Mr. Ochoa made a motion, seconded by Mr. Weiss, to approve the minutes of the March 10, 2022, Special Board meeting.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

### **Motion to Approve Proposed Amendments to Travel and Expense Policy, Approved**

Mr. Washington made a motion, seconded by Ms. Price Ward, to approve proposed Amendments to the Travel and Expense Policy.

Executive Director Lenoir reviewed the following proposed changes approved by the Pension Laws and Administrative Rules Committee at the March 8, 2022, meeting for recommendation to the full Board: (1) provide that Board may approve attendance at more than 3 educational seminars in a year on a case-by-case



basis; and (2) provide that the Fund will pay up to \$250 in registration fees for online educational seminars, in addition to local educational seminars.

Discussion ensued regarding defining “year” in the Travel Policy as Calendar Year. Questions were raised by the Board.

Mr. Joseph Burns, Board Counsel, stated that the discussion regarding Calendar vs. Fiscal year is relevant to an item listed to be presented later in the agenda.

Mr. Burns recommended that the red-lined Travel and Expense Policy be edited deleting the language referencing the “3 pre-approved conferences” and changed to state “any expenses related to educational seminars must be approved by the majority of Trustees.”

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington – 6

Nays: Ms. Nelson, Ms. Rodriguez – 2

Abstentions: Mr. del Valle, Ms. Padilla, Mr. Weiss – 3

### **Motion to Approve Amendment to Rule on Development, Amendment and Repeal of Administrative Rules “Rule on Rules,” Approved**

Ms. Reilly made a motion, seconded by Mr. Truss, to adopt amendments to the Rule on Rules.

Mr. Dan Hurtado, Chief Legal Officer, presented the recommendation to amend the Rule on Rules to permit the Executive Director to approve certain policies that are operational in nature.

Discussion ensued regarding implications of the policy amendment.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 8

Nays: Ms. Nelson, Ms. Rodriguez – 2

Abstentions: Ms. Padilla – 1

### **Motion to Approve Amendments to Rule on Board of Trustees’ Delegation of Authority to Executive Director, Approved**

Mr. Weiss made a motion, seconded by Ms. Reilly, to approve proposed amendments to Rule on Trustees’ Delegation of Authority to Executive Director.

Mr. Dan Hurtado reviewed the Board Action Request to approve amendments to the Rule on the Board of Trustees’ Delegation of Authority to Executive Director. Mr. Hurtado stated the purpose of this motion is to amend the Delegation Policy so that it is consistent with the approved vote on the Rule on Rules and to add the language that the Executive Director is authorized to establish all necessary operational rules and policies, as defined in the Fund’s Rule on the Development, Amendment and Repeal of Administrative Rules.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 8

Nays: Ms. Nelson, Ms. Rodriguez – 2

Abstentions: Ms. Padilla – 1

### **Motion to Approve EQT X Re-up Proposal, Approved**

Mr. Weiss made a motion, seconded by Mr. Truss, to approve Investment staff recommendation to invest \$15 million with EQT X.

Ms. Summer Qui, CTPF Portfolio Analyst, reviewed a presentation including the CTPF Private Equity Overview, EQT AB Overview Summary, Investment Strategy, Track Record on EQT Equity Funds Gross MOIC and Gross IRR. Ms. Qui noted that the CTPF has a 5% allocation to Private Equity, the Plan is currently above target and that CTPF Total Private Equity portfolio is cash flow positive and diversified. EQT Partners was established in 1994, invests across multiple strategies including its flagship funds, and EQT AB was listed on Nasdaq Stockholm Stock Exchange in 2019. EQT Equity focuses on larger end of the buyout market that buys control and co-control stakes in high quality businesses. In 2017 the Board approved €20 million commitment to EQT VIII. Then in 2020 CTPF re-upped with EQT IX for another \$25 million. EQT VIII is a €10.75 billion fund that has fully committed; EQT IX is a €15.6 billion that is 57% committed. Based on 2022 Callan PE Pacing Study, staff recommends a \$15-million re-up with EQT X. Ms. Qui addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Abstentions: Ms. Padilla, Ms. Rodriguez – 2

### **Motion to Approve Brookfield Infrastructure Partners V Re-up, Approved**

Mr. Weiss made a motion, seconded by Ms. Reilly, to approve Investment staff and Callan recommendation to invest \$25 million in the Brookfield Infrastructure Fund V.

Ms. Sally Haskins, Callan Real Assets, reviewed a presentation including an overview Infrastructure, Performance Review, Portfolio Summary and Brookfield V Recommendation. The Portfolio has an allocation of 2% to infrastructure and it is global with a North American tilt. As of December 31, 2021, the benchmark is public-markets based and reflects public markets volatility in the past year but, CTPF has outperformed the benchmark over the longer term (5 and 10 year). Callan's recommends that CTPF commit \$25 million (of the \$50 million identified in the Pacing Study) to the Brookfield Infrastructure Fund V, a continuation of the Brookfield Infrastructure Fund III and IV strategy, which has performed well and is offering a fee discount of 10% for first closers at this time.

Discussion ensued. Ms. Haskins and Mr. John Freihammer, CTPF Investment Portfolio Manager, addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Abstentions: Ms. Nelson – 1

Ms. Haskins introduced Callan Client Team's new member Ms. Bernie Bazile.

### **Motion to Approve 2022 Real Estate Pacing Study, Approved**

Mr. Weiss made a motion, seconded by Mr. Ochoa, to accept Callan and staff's recommendation to approve the 2022 Real Estate Pacing Study.

Ms. Haskins presented a Portfolio Review and Pacing Study Recommendation including Market Overview, Real Estate, Performance Review, and Portfolio Summary. Ms. Haskins highlighted the past year's ODCE benchmark of 21% and in 4Q21 core real estate of 7.7% as the best returns ever because we are in a recovery mode being led by industrial and multifamily. Demand for real assets helps support pricing in the sector. CTPF Total Real Estate Portfolio 1 year returns of 25.51% outperformed the benchmark of 21.02%. Ms. Haskins gave a recap of activity from 2016 to 2021 stating that CTPF has committed \$435 million to 14 funds and restructured the core and core plus portfolios. A review of the Pacing Model recommends allocating up to \$70 million for the 2023/2024 fiscal year and to elect to receive dividends in cash from 2 core-plus funds: Clarion Lion Industrial Trust and PRISA II.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 8

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

### **Motion to Approve the Removal of Ernest Partners and Addition of SSGA to the CTPF Watch List, Approved**

Mr. Weiss made a motion, seconded by Ms. Price Ward, to approve removing Ernest Partners from and adding SSGA to the CTPF Watch List.

Mr. Angel Haddad, Callan Senior Vice President, reviewed a 4Q21 Executive Summary presentation of the total Fund performance and outlined the reasons for Ernest Partners removal from the watch list as improved performance and adding SSGA to the list for failure to meet the minimum brokerage requirements of 25%.

Discussion ensued and Mr. Haddad addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Abstentions: Ms. Padilla – 1

Mr. del Valle was not present for the vote.

**Motion to Accept Investment Committee Recommendation to Adopt CTPF's Investment Belief Statement, Approved**

Mr. Weiss made a motion, seconded by Ms. Price Ward, to adopt CTPF's Investment Belief Statement.

Ms. Brianne Weymouth, Callan Senior Vice President, reviewed a presentation of an updated version of the Investment Belief Statement. The purpose is to have a statement of philosophy that oversees governance and implementation of the investment program. Based on discussion and feedback from the Investment Committee, staff and Callan revised the DEI and ESG Investment Beliefs to create a final version for the Board's review and consideration. Ms. Weymouth gave an overview of the areas of Mission, Governance, Stewardship, Asset Allocation, Risk, Diversity Equity and Inclusion, and Environmental Social and Governance.

Ms. Weymouth addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Abstentions: Ms. Rodriguez – 1

Mr. del Valle was not present for the vote.

**Motion to Approve Disability Applicants, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to approve disability applicants as presented at the April 21, 2022, Board Meeting.

Ms. Jenn Pentangelo, Director of Benefit Services, stated that the applicants have met the statutory requirements to be approved for disability pensions.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

**Motion to Approve Amendments to Election Policy, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to approve the proposed amendment to Section II.B/105 of the Election Policy.

Ms. Gail Davis, Election Coordinator, reviewed the proposed changes to the Election Policy. Under the current policy, if November 7th is a Monday, the election shall end at 5:00 p.m. on Monday. Historically elections have ended on Fridays. For purposes of historical consistency and member familiarity with the close of elections being on a Friday, as well as to allow for any newly-elected trustees to be sufficiently onboarded, staff believes it would be preferable and a best practice for elections not to end on a day other than Friday, as it will under the current policy. Accordingly, staff proposes that the Election Policy be amended to provide that the Election will end on the first Friday in November. The Election Policy would be amended as follows:

**LB/105** **Date of Elections.** The online election of Teacher Trustees shall occur during the first week of November ~~(unless otherwise noted, November 1st through 7th the "Election Period")~~ and shall end at 5:00 p.m. Central Time on ~~the first Friday in November, 7th, or at 5:00 p.m. Central Time on the Friday preceding November 7th if November 7th is a Saturday or Sunday.~~ At the discretion of the Board, the election may be held over consecutive, multiple days. Election materials, if any, shall be mailed as soon as possible following the certification of candidates, and votes shall be accepted so long as they are received by mail by the Election Agent by 5:00 p.m. Central Time on ~~the first Friday in November. Online election of Trustees shall commence no earlier than the date that voting materials are mailed 7th, or at 5:00 p.m. Central Time on the Friday preceding November 7th if November 7th is a Saturday or Sunday. Online election of Trustees shall commence no earlier than the date that voting materials are mailed to eligible voters and shall end at 5:00p.m. Central Time on the first Friday in November, 7th, or at 5:00 p.m. Central Time on the Friday preceding November 7th if November 7th is a Saturday or Sunday.~~

Ms. Davis addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

### **Approval of Trustee Training Hours, No Vote Taken**

Ms. Rodriguez made a motion, seconded by Ms. Price Ward, to approve Trustee training hours.

Ms. Davis stated the list is presented to Trustees to request approval for conference and educational training hours. No additional requests were received from Trustees to add training hours for this fiscal year.

Discussion ensued: Ms. Davis and Mr. Hurtado addressed questions raised by the Board.

Ms. Rodriguez withdrew the motion.

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

Ms. Price Ward requested approval to attend the NCPERS Conference May 22-25, 2022.

Ms. Rodriguez withdrew her previous request to attend the April 24-27, 2022, Callan Conference.

Ms. Padilla, Mr. Blackwell, and Mr. Weiss requested approval to attend 22nd Annual NCTR Conference, July 24-27, 2022.

Executive Director Lenoir informed the Board that he will attend the April 24-27 2022, Callan Conference.

Mr. Weiss made a motion, seconded by Ms. Padilla, to approve requested conferences for Trustee attendance.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Abstentions: Ms. Rodriguez – 1

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## REPORT OF THE COMMITTEE ON PENSION LAWS & ADMINISTRATIVE RULES

### Lobbyist Presentation

Ms. Bukola Bello, of Vision MAI, provided a legislative update. On April 9, 2022, the Illinois General Assembly adjourned. In total, 402 bills passed the legislature. The Chicago Teachers' Pension Fund concluded the Truncated 2022 Spring Legislative session with secured state funding for FY 2023. HB 900 now Public Act 102-0698, appropriated to CTPF certified amounts of \$295,302,000 for normal cost and health insurance, and an additional State contribution of \$13,371,000 which is .544% of payroll for the Fund.

SB 4000/HB 5554 addresses the substitute teacher shortage by increasing the number of days a pensioner can return to work as a teacher or administrator from 120 to 140 days, through June 30, 2024.

SB 3957/HB 4672 amended the statute on elections to include a safeguard that provides the Board of Trustees with a mechanism to address extenuating circumstances that might delay an election.

Ms. Bello identified and gave an update on the following Additional Tracked Bills of Interest: HB 4231 Teacher Forfeiture of Benefits, SB 2989 Private School Service Credit, SB 3465 Subject Shortage Reemployment, and HB 5472 TRS Re-employment/Substitute Shortage.

Ms. Bello addressed questions raised by the Board.

### Motion to Amend Travel and Expense Policy to Define Year as Calendar, Failed

Ms. Nelson made a motion, seconded by Ms. Padilla, to amend the Travel and Expense Policy to define year as Calendar Year (January 1 – December 31).

Discussion ensued regarding amending the policy.

The motion failed by the following vote:

Ayes: Ms. Nelson, Ms. Padilla – 2

Nays: Mr. Blackwell, Mr. del Valle, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 9

### Motion to Amend Travel and Expense Policy to Define Year as Fiscal, Approved

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to amend the Travel and Expense Policy to define year as Fiscal Year (July 1 – June 30).

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. del Valle, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Nays: Ms. Nelson – 1

**Motion to Adopt Proposed Amendments to Bylaws, Failed**

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to approve the proposed amendments to Section II.A.807 of the Bylaws to provide that the Executive Committee will be a committee of the whole.

Mr. Hurtado reviewed a redlined version of Bylaws. Discussion ensued regarding changing the composition of the Executive Committee and its purpose. Mr. Burns and Mr. Hurtado addressed questions raised by the Board.

The motion failed by the following vote:

Ayes: Ms. Nelson, Ms. Padilla, Ms. Rodriguez – 3

Nays: Mr. Blackwell, Mr. del Valle, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss–8

The Board recessed for lunch from 1:53 p.m. to 2:35 p.m.

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**AFTERNOON ROLL CALL**

Trustees present: Mr. Jeffery Blackwell, Mr. Miguel del Valle, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Quentin S. Washington, Mr. Philip Weiss – 11

Trustees absent: Dr. Jerry Travlos – 1

Mr. Victor Ochoa joined the meeting following roll call.

**Motion to Approve Conference Request, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to approve Mr. Blackwell's request to attend the April 2022 Callan Conference.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Abstentions: Ms. Rodriguez – 1

President Blackwell changed the order of business and moved to agenda Item 7 to accommodate a vendor presentation.

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**REPORT OF THE TECHNOLOGY COMMITTEE****Approval of Organizational Change Management (RFP) Vendor Finalist Presentation and Selection**

Mr. Richard Anderson, Enterprise Program Management Office (EPMO) Director, presented the Board Action Request for procurement of Project 125 Organizational Change Management services. An evaluation committee comprised of staff members from IT, Human Resources, Benefits, the EPMO, Communications,



and Internal Audit departments participated in the evaluation of the RFP. CTPF received two proposals in response to the RFP. They were evaluated and scored by the committee with focus on the scope of work, qualifications, and cost proposals. The finalist was chosen based upon an aggregate score of the written proposals, oral presentations, and overall costs. The Organizational Change Management RFP Evaluation Committee recommends engaging Illuminative Strategies, Inc. (subject to contract negotiation) for fixed price services of \$990,000 encompassing a 34-month engagement, which is a part of the overall Project 125 budget previously approved by the Board of Trustees in the amount of \$1,000,000.

Mr. Anderson introduced Mr. Kent James of Illuminative Strategies (ISI), Inc who gave an overview of PAS System Modernization – Organizational Change Management Services, introduced the ISI team and explained OCM methodologies and Best Practices. He identified key success factors and a three-year time span between releases (Pilot 1, 2 and 3). Discussion ensued and Mr. James answered questions raised by the Board.

### **Motion to Approve OCM Vendor Finalist, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to approve Illuminative Strategies, Inc. (subject to contract negotiation) for fixed price services not to exceed \$990,000 encompassing a 34-month engagement.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Abstentions: Ms. Padilla, Ms. Rodriguez – 2

### **Project 125 Update**

Mr. Anderson reviewed a presentation highlighting the following key updates: The contract with Sagitec has been signed and the project began on April 18, 2022. The Board has approved an OCM vendor and contract negotiations will begin. Data assessment/Migration update: All CTPF data categorized into nine categories called Data Levels, each level contains business rules that the data must conform to. The business rules are called Data Quality Check Points (DQCP).

Kris Valenta of Provaliant gave an Employer Outreach Update. The team is preparing for project start with Sagitec while providing CPS leadership with monthly updates on the latest data cleansing information and preparing initial Project 25 updates to employers.

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### **ITEMS TO MOVE TO THE OMNIBUS**

- Chairperson Weiss moved the March 1, 2022, Investment Committee Meeting Report to the Omnibus.
- Chairperson Price Ward moved the March 1, 2022, Finance and Audit Committee Report to the Omnibus.
- Chairperson Nelson moved the March 8, 2022, Pension Laws and Administrative Rules Committee Meeting Report to the Omnibus.
- Chairperson Reilly moved the Report of the Committee on Claims and Service Credits to the Omnibus.



## 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, listed below, with a recommendation that the pensions be approved as listed.

Retirement Pensions 02/01-03/31/2021		1st	Years of	Effective	Annual
Name of Member	School or Final Status	Check Date	Service	Date	Pension
* AYALA, MARLENE	WEST PARK ACADEMY	03-01-2022	21.81	09-01-2021	43,487.04
* BERGER-DAAR, DALE SHARON	ESIGNED INST	03-01-2022	21.94	01-30-2022	46,342.20
* BIEGERT, DIANE	FINANCE GENL	02-01-2022	5.14	09-01-2019	6,745.92
* BRAMLETT, ANN M	HITCH	03-01-2022	20.70	02-13-2022	43,086.12
* BURRELL, CURTIS ANTONE	FINANCE GENL	02-01-2022	30.94	03-11-2021	53,569.92
* CAIN, KATHLEEN	EDUC GENERAL	02-01-2022	7.55	12-19-2021	4,766.88
* CHAMBERS-MALEWIG, DORSEY JEANNE	12 CURRICULUM	02-01-2022	34.23	01-02-2022	82,584.00
* CHEN, JIALING	SKINNER	03-01-2022	14.46	01-30-2022	28,254.96
* COLEMAN, ANGELA LYNN	HARLAN COMM ACAD	03-01-2022	20.26	01-30-2022	44,037.00
* COVALCIC-GUTIU, ILEANA VALENTINA	AMUNDSEN H S	02-01-2022	31.05	01-30-2022	70,733.64
* DAVIS, GINA RENEE	EDUC GENERAL	02-01-2022	31.71	07-19-2020	59,435.04
* ENGELS, LINDA SUSAN	PALMER	03-01-2022	34.27	01-16-2022	70,700.16
* FAFORE, OLUFEMI D	EDUC GENERAL	02-01-2022	6.81	12-05-2021	4,912.08
* FORBES, KIMBERLY R	EDUC GENERAL	02-01-2022	26.95	04-01-2020	36,515.76
* FORD, WILLIE E	HUBBARD H S	02-01-2022	10.10	09-27-2020	19,443.72
* GREEN, SUSAN	MELODY	03-01-2022	20.73	01-16-2022	43,498.20
* GRIFFIN, STANLEY T	DEPARTMENT OF JROTC	02-01-2022	7.45	09-15-2021	14,335.92
* GRINNARD-DAVIS, MARCIA YVETTE	MELODY	02-01-2022	36.05	10-24-2021	74,521.80
* HITZKE, JEANNINE RENE	SMYSER	02-01-2022	30.31	08-29-2021	66,718.32
* HOBBS, KEITH	EDUC GENERAL	03-01-2022	20.78	01-16-2022	42,563.04
* HOBBS, RELANDA MARGUERITA	ROBINSON	03-01-2022	32.54	02-18-2022	108,883.08
* HOPSON, JOANNA DENISE	WACKER	03-01-2022	23.35	02-13-2022	39,523.44
* JOHANSSON, LARS PETER	ARIEL COMM	03-01-2022	25.33	01-16-2022	57,591.72
* JONES, STANLEIGH DEWITT	KENWOOD ACAD H S	03-01-2022	9.09	05-10-2020	10,997.76
* KACHAOCHANA, MAROSA L	AGASSIZ	03-01-2022	27.50	02-20-2022	58,760.52
* KAINER, LYNN MAE	MCPHERSON	02-01-2022	18.67	01-30-2022	40,873.56
* KARLICIC, VESNA	HAUGAN	02-01-2022	25.38	01-16-2022	57,651.96
* LARMON, ELIZABETH ANN	DURKIN PARK SCHOO	03-01-2022	9.59	02-05-2022	15,490.92
* LEDERHOUSE, JILLIAN L		02-01-2022	8.00	01-12-2016	2,653.32
* LOUIE, KATHLEEN	REINBERG	02-01-2022	24.90	01-21-2022	50,701.56
* MACKIN, RENEE P	LINNE	02-01-2022	32.37	01-02-2022	113,257.44

\* Denotes Preliminary Pension

<b>Retirement Pensions</b>					
<b>02/01/22 - 03/31/22</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>
* MAHMUD, SHAMSA	COONLEY	02-01-2022	28.57	01-02-2022	64,326.12
* MAILMAN, MINDY JO	ASHE	03-01-2022	5.32	10-15-2016	5,495.52
* MALINOWSKI, MARY BETH	ESIGNED INST	03-01-2022	29.79	01-30-2022	72,369.36
* MALUEG, DIANNE RAE	NORTHSIDE COL PRE	03-01-2022	19.01	11-10-2021	38,183.40
* MARTINEZ, JUANITA	BATEMAN	03-01-2022	21.79	12-05-2021	44,591.28
* MCCLORY, BETH ANNE	LEE	02-01-2022	35.09	01-02-2022	79,091.28
* MCGUIRE, RUTH SIMONSON	SAUCEDO SCHOL ACA	03-01-2022	25.91	02-09-2022	49,967.28
* MCKNIGHT, PAMELA JEAN	CARROLL	03-01-2022	30.14	01-22-2022	66,389.52
* MCNULTY, JOHN WILLIAM	CHOPIN	02-01-2022	24.02	12-19-2021	51,389.64
* MOORE, TRACEY R	EDUC GENERAL	03-01-2022	21.41	02-13-2022	38,307.12
* MORALES, VERONICA	LOGANDALE MIDDLE	02-01-2022	25.83	01-02-2022	58,250.16
* NASH, VERONICA	MAGNET, GIFTED & TALENTED	02-01-2022	34.48	01-02-2022	106,756.08
* NEPOMUCENO-BEDNARZ, MARIE E	BRONZEVILLE ALT ACADEMIC	03-01-2022	10.72	01-04-2022	11,721.60
* NEVILLE, SHEILA M	JEFFERSON N	02-01-2022	23.71	01-02-2022	56,046.96
* OLEJNICZAK, SHARON HELEN	HAINES	03-01-2022	26.69	01-30-2022	61,691.16
* OSHANA, BERONIA Y	SUB TEACHER POSTAL	03-01-2022	7.80	07-01-2021	4,312.80
* PARA, JEANNE M		02-01-2022	7.50	08-28-2013	2,301.12
* PERALES, SUSAN		03-01-2022	9.31	11-10-2016	7,981.68
* PETERS, THEODORE	PHILLIPS ACAD	03-01-2022	13.59	02-10-2022	26,538.84
* RICE, MARY ELLEN	BLAINE	03-01-2022	27.61	01-16-2022	63,677.04
* ROSS, CALVIN	GOUDY	03-01-2022	31.71	01-30-2022	70,585.80
* SADOFF, JEFFREY BARRY	JACKSON ACAD	03-01-2022	28.87	02-04-2022	65,575.44
* SANDIFER, HILDA COOK	CATHER	03-01-2022	8.74	10-02-2017	11,134.68
* SHEEHAN, MICHAEL PATRICK	CHRISTOPHER	02-01-2022	28.18	01-30-2022	64,930.44
* TWARDZIK, ROBERT S		03-01-2022	11.99	09-19-2021	8,310.48
* WALLER-MARSHALL, ROSE ELIZABETH	GREEN WENDELL	02-01-2022	36.35	01-02-2022	77,652.00
* WARD, DEBORAH A.	SPEC SVCS SUP	03-01-2022	9.40	01-02-2022	17,379.72
* WELLBORN, JANICE LYNN	IRENE C. HERNANDEZ MIDDLE SCHOO	03-01-2022	15.14	01-16-2022	33,053.16
* ZUNIGA, CARMEN B	EDUC GENERAL	02-01-2022	14.98	01-02-2022	9,657.96
<b>Count of Pensions:</b>	<b>60</b>				
<b>Total Pensions:</b>	<b>2,680,304.64</b>				
<b>Average Pension:</b>	<b>44,671.74</b>				
<b>Average Service Years:</b>	<b>21.39</b>				

\* Denotes Preliminary Pension

<b>Pensions Finalized 02/01/22 - 03/31/22</b>		<b>1st Check Date</b>	<b>Years of Service</b>	<b>Month Finalized</b>	<b>Annual Pension</b>
<b>Name of Member</b>	<b>School or Final Status</b>				
ALFONSO, MIRTA ANDREA	STONE ACAD	11-02-2020	34.85	03-2022	78,481.92
AMSTADTER, DEBBIE JOY	REILLY	07-01-2020	27.54	03-2022	62,674.80
AVILA, DALIA MARIA	WASHINGTON G	11-01-2018	23.26	02-2022	45,293.76
BLAIR, ELAINE JOY	CARVER MILITARY	09-01-2021	29.98	03-2022	62,913.60
BLUING, ACQUANETTA B	SPEC SVCS SUP	12-01-2020	9.87	03-2022	17,887.56
BORAN, KAREN MCVEIGH	HANCOCK H S	11-02-2020	13.73	02-2022	41,831.52
CARLSEN, RUBY T	TAFT H S	11-02-2020	41.57	03-2022	71,039.64
CASTRO, HECTOR	OROZCO ACADEMY	02-01-2021	25.80	02-2022	50,002.08
CLARKE, ESPERIANA ICILMA	EDUC GENERAL	11-02-2020	26.18	03-2022	17,600.16
COBB-EVANS, TRACI ELIZABETH	ESIGNED INST	07-01-2020	33.94	03-2022	78,545.28
COLLINS, CLAUDETTE	EDUC GENERAL	12-01-2020	18.95	02-2022	35,565.60
CRAIG, JILL T		09-01-2021	11.22	03-2022	14,481.36
CUPP, DOLORES	SAWYER	01-04-2021	26.32	03-2022	90,944.40
DEVRIES, CHRISTINE M	GOMPERS	07-01-2019	8.07	03-2022	12,242.64
DIAZ GEMMATI, GRISELLE MARITZA	NORWOOD PARK	03-01-2021	30.45	03-2022	62,449.80
DONNELLA, ADONIA C	SMYTH	06-03-2019	33.56	03-2022	95,177.88
DONOVAN, KATHERINE	ROBINSON	01-02-2020	33.01	02-2022	70,266.72
DOSU, MUINAT GBOLAHAN	EDUC GENERAL	05-01-2018	20.32	02-2022	40,481.88
DRAKE, ADRIENNE YOLANDA	NICHOLSON	02-03-2020	10.59	02-2022	18,390.12
DRNOVSEK, SANJA	EDUC GENERAL	04-01-2020	14.66	03-2022	20,259.24
DUNN, SUZANNE	EDUC GENERAL	05-01-2020	20.22	02-2022	41,987.40
EARLY, CASSANDRA	EDUC GENERAL	05-03-2021	13.36	02-2022	5,920.92
EDOHEN, ELIZABETH	GRAHAM TRAINING C	08-03-2020	25.22	03-2022	57,112.44
EDWARDS-MOORE, ALICIA KAYE	RANDOLPH ELEMENTA	09-01-2020	35.01	02-2022	77,058.84
FERRER, BELLASANTA	HAINES	07-01-2020	17.79	02-2022	40,460.88
FIELDS, REGINA ANN	KELLMAN CORP COMM	02-03-2020	28.32	03-2022	60,975.12
GALLUS, SCOTT LOUIS	EDUC GENERAL	06-01-2020	31.00	03-2022	73,825.08
GARNER-MERCHANT, BRIDGETT RENEE	PARKER COMM ACAD	08-01-2021	32.16	03-2022	68,784.96
GELDMYER, FREDERICK J	EDUC GENERAL	05-03-2021	7.11	03-2022	3,123.24
GLINSEY, FRANCESCA	BOUCHET ACADEMY	11-01-2021	26.13	03-2022	55,156.56
HAMMAN, JEANNETTE EILEEN	YATES	03-02-2020	20.39	03-2022	44,359.68
HAYES, TOMMIE LEE	EDUC GENERAL	10-01-2019	20.38	03-2022	42,896.64
HENDERSON-JOHNSON, SANDRA	HOLMES	01-01-2021	32.04	02-2022	69,387.96
HERRERA, MARTHA	WHITTIER	02-01-2020	18.92	03-2022	36,875.40
HILL, MARJORIE	EDUC GENERAL	04-01-2020	13.03	03-2022	5,633.28
HOBBS-BROWN, JACQUELINE	EDUC GENERAL	07-01-2019	6.96	02-2022	13,194.48

<b>Pensions Finalized 02/01/22 - 03/31/22</b>					
<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>
HOLMES, ARTHUR D		03-02-2020	18.87	03-2022	10,422.60
INGEBRETSEN, JULIA	CLAY	09-02-2019	8.61	03-2022	14,378.52
JACHIM, ROMAN E		01-02-2020	5.08	03-2022	1,694.04
JAMISON, ANTHONY	STOCK	02-01-2021	23.46	03-2022	47,867.88
JANICEK, MARY ELIZABETH	TAFT H S	07-01-2020	24.04	02-2022	51,189.00
JASSO, SANDRA LOUISE	BELL	08-03-2020	34.03	02-2022	75,506.28
JOHNSON-GOLDSMITH, MICHELLE CHERIE	DUNNE	08-03-2020	21.09	03-2022	43,396.44
KIFERBAUM, SANDRA K		04-01-2020	2.02	03-2022	224.28
KITCHEN-FITZPATRICK, DARLENE K	BEIDLER	03-01-2019	24.70	03-2022	48,647.28
LEIGH, JESSICA HONG	DEPT OF EARLY CHI	03-01-2018	8.61	02-2022	12,525.84
LUSTER, BARBARA SHEILA	ERICSON	10-01-2018	24.23	03-2022	58,687.68
LYNCH, MARY REIDY	MT GREENWOOD	09-01-2021	36.00	02-2022	73,011.96
MABRY, ROBERT E	JEFFERSON N	04-01-2020	23.35	03-2022	67,025.16
MASON, CARL DWAIN	EDUC GENERAL	08-01-2019	28.21	03-2022	55,968.84
MASON, LEDELL	HUGHES/DAVIS	02-03-2020	25.24	02-2022	49,871.88
MCSPADDEN, DONNA RAE	SKINNER	07-01-2020	35.21	02-2022	78,510.60
MORENO-HEIN, MARTHA YOLANDA	GRAHAM TRAINING C	07-01-2021	29.05	03-2022	63,691.20
NAVAS DE RENTAS, NELY	FALCONER	07-01-2020	36.70	03-2022	81,593.76
NAVIN, JOHN LINDSAY	ESIGNED INST	02-03-2020	29.55	03-2022	63,315.72
NELSON, SCOTT REED	CHICAGO AGR H S	03-01-2018	14.44	03-2022	37,439.52
O'GORMAN, SHEILA ANN	WASHINGTON H S	07-02-2018	13.06	02-2022	26,463.12
OCASIO, JUDY ANN	HOPE COLLEGE PREP	09-01-2020	18.11	03-2022	38,473.68
OVEROM, KORNELIA	YOUNG MAGNET H S	08-02-2021	28.14	03-2022	78,082.68
PACYNIAK, BASIA BRONISLAWA	SCHUBERT	08-01-2018	27.19	03-2022	83,128.56
PALM, DYLESTER C		09-01-2021	16.72	03-2022	40,599.72
PLOUS, ANNE LISA	PROSSER CAREER AC	12-01-2020	33.08	03-2022	69,223.32
REARDON, EILEEN PATRICIA	FORT DEARBORN	12-02-2019	23.23	03-2022	50,591.64
RICHTER, GREGORY M		09-01-2020	2.09	03-2022	5,443.68
SALDANA, EDDIE		10-01-2020	8.13	03-2022	13,926.24
SANCHEZ, LINDA	SPEC SVCS SUP	04-01-2020	34.03	03-2022	81,515.88
SAURI, JUDITH MARIE	EDUC GENERAL	11-01-2020	32.83	03-2022	123,661.56
SCHLAMADINGER, DONNA LOUISE	SEWARD	10-01-2021	35.38	03-2022	81,910.92
SIMMS, RENEE ARNETTE	JULIAN H S	01-04-2021	6.60	03-2022	25,157.16
STETSON, JENNIFER PRIDGEN	ODLSS NETWORK SUPPORTS	09-01-2020	16.43	03-2022	35,529.24
SULLIVAN, LILLIAN		11-01-2020	1.17	03-2022	1,715.76
THOMAS, CALVIN	EDUC GENERAL	04-01-2020	14.15	02-2022	26,160.84

<b>Pensions Finalized</b>					
<b>02/01/22 - 03/31/22</b>					
<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>
WALKER, DEBORAH OLIVIA	HYDE PARK ACAD H	10-01-2020	34.69	03-2022	74,182.92
WANG, SHAN	SOUTH SHORE INTL COLG PREP HS	12-02-2019	19.46	03-2022	41,182.32
WATKINS, STEPHANIE	YOUTH CONNECTION COMM. ACADEMY	01-01-2022	11.55	02-2022	16,787.76
WATKINS-HOLLOWAY, LETITIA ROSE	TILDEN H S	12-02-2019	7.67	03-2022	8,793.96
ZAHEDI-BIRJANDI, NAHID	COMMUNITY CHRISTIAN ACADEMY	11-02-2020	17.84	02-2022	43,646.76
<b>Count of Pensions:</b>	77				
<b>Total Pensions:</b>	3,584,429.04				
<b>Average Pension:</b>	46,551.03				
<b>Average Service Years:</b>	21.77				

<b>Reciprocal Retirement Pensions</b>		<b>1st</b>	<b>Years of</b>	<b>Month</b>	<b>Annual</b>
<b>02/01/22-03/31/22</b>		<b>Check</b>	<b>Service</b>	<b>Finalized</b>	<b>Pension</b>
<b>Name of Member</b>	<b>School or Final Status</b>	<b>Date</b>			
* ADAMS, ARMA JEANNIE	CARNEGIE	02-01-2022	32.92	12-05-2021	75,324.84
* ALBERT, LAURA E		02-01-2022	2.87	02-01-2022	2,402.64
* ANDERSON, HEATHER ANDREA	EDUC GENERAL	03-01-2022	27.16	01-30-2022	37,724.04
* AZEEZ, EUNICE B	CHICAGO PUBLIC SCHOOLS	02-01-2022	2.65	02-01-2022	1,889.88
* BADILLO, ROSARIO	LARA ACADEMY	02-01-2022	15.86	12-05-2021	35,417.88
* BALL, VINCENT	EDUC GENERAL	03-01-2022	9.46	11-05-2019	6,173.88
* BARANOWSKI, ANGELA JOSEPHINE	ORTIZ DE DOMINGUE	03-01-2022	31.51	01-30-2022	68,304.24
* COLON, DRAGICA	BURBANK	02-01-2022	23.11	01-02-2022	49,111.20
* GAITHER, MICHELLE MCCRAY	SPEC SVCS SUP	02-01-2022	29.47	01-02-2022	66,826.56
* GIGLIO, GERALDINE	CHICAGO PUBLIC SCHOOLS	03-01-2022	2.68	03-01-2022	3,311.40
* HARTH, LUCILE CAROLINE FERBINGER	SMYSER	02-01-2022	11.59	10-24-2021	23,908.32
* HUNT, ERNEST HARRIS	AVALON PARK	03-01-2022	30.87	01-02-2022	51,623.04
* JEON, MARY K	SPEC SVCS SUP	02-01-2022	15.37	09-01-2021	24,695.52
* KELLY, KATHLEEN M	CHICAGO PUBLIC SCHOOLS	02-01-2022	8.31	02-01-2022	12,453.12
* KYKTA, MARGUERITE FRANCES	SPEC SVCS SUP	02-01-2022	23.82	10-10-2021	50,346.72
* MCQUEEN, DIANE RAE	CURIE METRO H S	03-01-2022	18.60	01-02-2022	41,075.40
* PANDIS, JOHN NICHOLAS	TILDEN H S	03-01-2022	2.48	02-25-2022	1,766.76
* PATTERSON, YVETTE	EDWARDS	02-01-2022	24.39	09-26-2021	54,003.60
* ROJAS, LOURDES M	CHICAGO PUBLIC SCHOOLS	02-01-2022	4.75	02-01-2022	6,524.52
* RUBINSON, DONNA JO	MARSHALL MIDDLE	03-01-2022	4.22	01-01-2019	4,978.68
* SZYMAN, ROBERT J	CHICAGO AGR H S	03-01-2022	3.30	03-01-2022	5,906.28
* TJARKSEN, KAREN J	CHICAGO PUBLIC SCHOOLS	03-01-2022	2.00	03-01-2022	2,989.80
* TRENT, RICHARD S	UNKNOWN	03-01-2022	1.00	03-01-2022	1,566.24
* VILLALOBOS, GINEVIVE M L	TONTI	03-01-2022	30.96	01-16-2022	64,855.44
* WALTON, JAMES M	EDUC GENERAL	02-01-2022	19.32	09-01-2020	48,655.32

\* WILSON, STACEY L CHICAGO PUBLIC SCHOOLS 02-01-2022 3.28 01-09-2022 4,507.56

<b>Count of Pensions:</b>	26
<b>Total Pensions:</b>	746,342.88
<b>Average Pension:</b>	28,705.50
<b>Average Service Years:</b>	14.69

**SURVIVORS PENSIONS 02/01/22-03/31/22**

<b>Name of Member</b>	<b>1st Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
ADLER, IRENE T. <i>(WIFE OF GERALD R ADLER)</i>	03-01-2022	38.00	12-01-2021	38,925.60
BERTHA, HERBERT EMIL <i>(HUSBAND OF ADELL W BERTHA)</i>	02-01-2022	38.00	01-01-2021	35,241.36
BURNS, BURRELL B. <i>(HUSBAND OF PATRICIA A BURNS)</i>	03-01-2022	38.00	10-01-2021	36,180.00
CARLINS, SUSAN DEBORAH <i>(WIFE OF BRADLEY H CARLINS)</i>	03-01-2022	37.50	12-01-2021	36,716.52
COLE, DELORES J. <i>(WIFE OF MICHAEL WAYNE COLE)</i>	03-01-2022	23.05	06-01-2021	26,280.96
EDWARDS, MARY L <i>(WIFE OF GEORGE P EDWARDS)</i>	03-01-2022	12.95	07-01-2019	3,493.80
ELDER, ORA M. <i>(WIFE OF CHARLES H ELDER)</i>	03-01-2022	35.40	01-01-2021	40,610.88
FADHEL SR., CARLOS A. <i>(HUSBAND OF CLARA L FADHEL)</i>	03-01-2022	21.40	11-01-2021	18,543.12
FLEMING, GAYLE M. <i>(WIFE OF CHARLES E FLEMING)</i>	02-01-2022	2.60	10-01-2021	4,190.52
GARDNER SR, LARRY J. <i>(HUSBAND OF BEVERLY LYNNETTE FINLEY-GARDNER)</i>	02-01-2022	23.46	04-01-2021	25,596.24

GEHRMAN, JANICE M . . . . .	03-01-2022	38.60	10-01-2021	56,123.40
<i>(WIFE OF JOSEPH GEHRMAN)</i>				
GERSTEL, MARY J. . . . .	02-01-2022	34.40	10-01-2021	40,562.88
<i>(WIFE OF PETER S GERSTEL)</i>				
GUPTA, SANGITA . . . . .	02-01-2022	1.65	05-01-2020	284.40
<i>(WIFE OF PREM S GUPTA)</i>				
HARRISON, DORTHENE . . . . .	02-01-2022	15.10	09-01-2021	16,197.00
<i>(WIFE OF ULYSSES HARRISON)</i>				
HOLLIDAY, ROBERT R . . . . .	03-01-2022	20.09	12-01-2021	11,850.24
<i>(HUSBAND OF PATRICIA ANN HOLLIDAY)</i>				
HUNTER, NAPOLEON . . . . .	02-01-2022	15.00	11-01-2021	17,513.76
<i>(HUSBAND OF PINKIE BELL HUNTER)</i>				
JAHRKE, VIRGINIA E . . . . .	03-01-2022	20.50	11-01-2019	16,199.28
<i>(WIFE OF WALTER JOSEPH JAHRKE)</i>				
KURLAND, MARLENE T . . . . .	02-01-2022	31.50	09-01-2021	33,060.12
<i>(WIFE OF HOWARD KURLAND)</i>				
LINDSEY, EULA M. . . . .	03-01-2022	29.80	06-01-2021	12,385.08
<i>(WIFE OF WILLIE C LINDSEY)</i>				
MADISON, LORRAINE HARRIS . . . . .	03-01-2022	26.05	07-01-2021	18,938.52
<i>(WIFE OF JERRY LEE MADISON)</i>				
MIGDOW, JANET S . . . . .	03-01-2022	20.26	01-01-2022	25,599.00
<i>(WIFE OF DAVID PATRICK CORZINE)</i>				
NAKAMOTO, TOKUMASA . . . . .	02-01-2022	26.5	08-01-2020	24,225.12
<i>(HUSBAND OF LILIAN Y NAKAMOTO)</i>				
OWENS, JAMES H . . . . .	02-01-2022	7.00	01-01-2021	3,035.52
<i>(HUSBAND OF CAROLINE M OWENS)</i>				
PETERSON, LYDIE MAE . . . . .	02-01-2022	38.30	08-01-2021	35,543.16
<i>(WIFE OF LAURENCE A PETERSON)</i>				
REDMOND, MICHAEL P . . . . .	03-01-2022	23.54	03-01-2021	26,442.12
<i>(HUSBAND OF PAMELA JEAN REDMOND)</i>				
RODRIGUEZ, VICTORIA . . . . .	02-01-2022	32.02	10-01-2021	23,594.64
<i>(WIFE OF JOSE O RODRIGUEZ)</i>				
SAFRANEK, GERALD A . . . . .	02-01-2022	7.98	11-01-2021	1,486.44
<i>(HUSBAND OF KATHLEEN J SAFRANEK)</i>				
SCHREINER, RITA D . . . . .	03-01-2022	38.80	11-01-2021	50,094.72
<i>(WIFE OF MARLAN J SCHREINER)</i>				
SCULLEY, MARLA M . . . . .	03-01-2022	20.00	09-01-2021	11,186.64
<i>(WIFE OF STEPHEN R SCULLEY)</i>				
SMOLENSKY, BEVERLY R . . . . .	02-01-2022	29.80	11-01-2021	30,617.52
<i>(WIFE OF BEN SMOLENSKY)</i>				
SPIRRISON, SOPHIA . . . . .	02-01-2022	9.60	11-01-2021	12,597.00
<i>(WIFE OF CONRAD SPIRRISON)</i>				



THOMAS, DOZIER .....	03-01-2022	36.70	05-01-2021	35,796.84
<i>(HUSBAND OF HELEN H THOMAS)</i>				
TUBBS, WILLIE R .....	02-01-2022	24.83	02-14-2021	13,197.24
<i>(HUSBAND OF NICOLE DENISE HILL-TUBBS)</i>				
ZANDERSON, MILKA J. ....	03-01-2022	8.48	08-01-2021	3,295.56
<i>(WIFE OF KENT ZANDERSONS)</i>				
ZUNIC, JOSEPH PETER. ....	03-01-2022	34.40	11-01-2021	62,747.52
<i>(HUSBAND OF MARY E SCANNELL)</i>				

<b>Count of Pensions</b>	<b>35</b>
<b>Total Pensions:</b>	<b>848,352.72</b>
<b>Average Pension:</b>	<b>24,238.65</b>
<b>Average Service Years:</b>	<b>24.61</b>

**CANCELLATION OF PENSIONS 02/01/22 - 03/31/22**

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.

<b>Name</b>	<b>Reason</b>	<b>Type of Pension</b>	<b>Rate of Pension</b>	<b>Date Cancelled</b>
HAQ NABIHAH	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	688.71	03-31-2022
SCOTT SOPHIA	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	200.00	03-31-2022
VERBRICK NOAH P	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	889.45	03-31-2022

**OUTSIDE TIME - 02/01/22 - 03/31/22**

<b>Name</b>	<b>Current Employer</b>	<b>Outisde Time</b>	<b>Service</b>
COX, MARTHA ELAINE	SKINNER NORTH CLASSICAL SCHOOL	TEACHING	2.0000

**SUMMARY OF PENSIONS GRANTED****2/01/22 - 03/31/22**

	<b>This meeting</b>	<b>Fiscal Year</b>
PENSIONS	60	398
RECIPROCAL SERVICE RETIREMENT PENSIONS	26	165
SURVIVOR PENSIONS	35	193
REVERSIONARY PENSIONS	0	1
FINALIZED PENSIONS	77	214
<b>Total</b>	<b>121</b>	<b>757</b>

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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 recommends approval of the claims listed below.

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**02/01/22 - 03/31/22**
**Single Payment of Death Benefits**

ADAMS, AUDELL MARILYN CHRISTINA LOUISE ADAMS	2,500.00	
AHERN, MARY MARGARET	JOHN T AHERN JR	5,000.00
ALEXANDER, THERESA B	KAREN YVONNE ALEXANDER	2,500.00
ALLEN, HELEN M	ELIZABETH M ALLEN	1,250.00
ALVAREZ, MIGDALIA	MARIA ELENA PONTON	5,000.00
ANDREWS, SETHERINE CLARETTE	SELWYN ANDREWS	2,500.00
	SETH ANDREWS	2,500.00
ANSELMINI, RICHARD J	NANCY MAY ANSELMINI	5,000.00
APILADO, RUTH	MYRON APILADO	5,000.00
BANNISTER, ANNIE P	TERRY LEE HARPER	5,000.00
BARNES, ADRIAN C	VERNITA G BARNES	5,000.00
BARON, SENEN F	ZAYDA O BARON	1,000.00
	SENEN ORDONEZ BARON JR	1,000.00
	MARIA RITA ORDONEZ BARON	1,000.00
BECIC, MARILYN J	STEVEN J STIERS	5,000.00
BELL, GENEVA C	LUCIUS B BELL	5,000.00
BENNETT, MELIA WENETTE	DARLENE FRANCES BENNETT	1,173.50
	CTPF(TO OFFSET OVRPYMT)	2,653.00
	VEADA R SERCYE	1,173.50
BERGMAN, LEONIE	ADELLE BERGMAN	2,500.00
BLACK, EVELYN L	EVELYN BLACK TRUST	5,000.00
BOGUES, JOSEPHINE	LAKIMBRA J MEEKS	1,666.67
BOLTON, FLORENCE B	TAMARA DENISE TUCKER	1,666.67
BRANDO, STELLA	STELLA BRANDO TRUST	4,612.68
	CTPF (TO OFFSET OVRPYMT)	387.32
BRASINI, JULIUS E	JOYCELYN L BRASINI	5,000.00
BREWINGTON, HELEN A	CTPF (TO OFFSET OVRPYMT)	5,000.00
BROWN, EVELYN A	BENJAMIN BROWN	865.29
	PAMELA BROWN	865.29
	CTPF (TO OFFSET OVRPYMT)	1,538.84
	LAURA BROWN	865.29
	MARTIN A BROWN	865.29
BUCHANAN, SUSIE MAE	JALYLA LANAE MARIAM BUCHANAN	1,250.00
BYRNE, ALICE G	ROBERT GARFIELD BYRNE	1,250.00
CAGE, CHERYL EILEEN	MILES K CAGE JR	5,000.00
CAIN, ELIZABETH W	CTPF (TO OFFSET OVRPYMT)	4,457.71
CALLAHAN, LINDA D	CAROLYN PRINTUP	5,000.00
CAMPBELL, JEAN Y	JEAN Y CAMPBELL TRUST	5,000.00
CARLINS, BRADLEY H	SUSAN DEBORAH CARLINS	5,000.00

CARSON, GAYLANE	COLETTE AILEEN CARSON	1,666.67
	GAYLANE CARSON	1,666.66
	CROSBY CARSON III	1,666.67
CESTOU, SARA	JOSE A MARTINEZ	3,926.13
CHAMBERS, CHARLES L	CASSIUS MACEO CHAMBERS	1,250.00
	CHARLES M CHAMBERS	1,250.00
	CHEZ DIAN CHAMBERS	1,250.00
CHATLIEN, EMILIE M	THERESE CHATELAINE	1,666.66
CLARK, DOROTHYE B	RICHARD L CLARK	5,000.00
COHEN, SANDRA R	MARILYN LEVIN	2,500.00
	LARRY D COHEN	2,500.00
COLE, MICHAEL WAYNE	DELORES J COLE	5,000.00
CORONADO, ANTONIETA	SERGIO B CORONADO	1,666.66
COSS, JAIME A	RICHARD K SWISSHELM	5,000.00
COTTON, CORNELIA A	CTPF (TO OFFSET OVRPYMT)	5,000.00
DANESE, BIANCA M	ANNAMARIE M KONAR	5,000.00
DAVIDSON, FLOZELL	DAVID BIBLO	1,666.67
	MARY BIBLO	1,666.67
	LISA BIBLO	1,666.66
DAVIES, EMMANUEL NAH	LUCILLE J DAVIES	2,640.00
	EMMANUEL DAVIES	2,720.00
DEPAUL, CONSTANCE S	NANCY SHEA DEPAUL ARENT	2,500.00
DERIKRAVA, SANDRA J	SAM DARIKRAVA	2,500.00
DOLAN, TED	TOM DOLAN	5,000.00
DOLGIN, JOANNA L	DAVID D DOLGIN	5,000.00
EDWARDS, GEORGE P	MARY L EDWARDS	5,000.00
EDWARDS, ISAIAH E	JAVARRO M EDWARDS	2,000.00
ESTES, HELEN M	DIANE R FRANK	1,000.00
	RUTH R DEHNE	1,000.00
	JULIA E FRANK	1,000.00
	ERIC GEORGE ESTES	1,000.00
	CHRISTIAN FRANK	1,000.00
FADHEL, CLARA L	CARLOS A. FADHEL SR	5,000.00
FARNAN, MARY T	DAVID L FARNAN	2,500.00
FLEX, JEAN D	CTPF (TO OFFSET OVRPYMT)	1,915.11
FLYNN, DELORES	CTPF (TO OFFSET OVRPYMT)	2,366.30
FRIGO, SYLVIA A	PETER THOMAS FRIGO	5,000.00
FRIZELL, HENRY W	HENRY CHRISTOPHER FRIZELL	5,000.00
GEHRMAN, JOSEPH	JANICE M GEHRMAN	5,000.00
GILL, MARY F	THE COLUMBAN FATHERS	5,000.00
GRAY, CHARLOTTE L	DARRYL PAUL GRAY	1,250.00
	LOUIS GRAY	1,250.00
GRAY, WILMA CAROL	CYDNEY E GRAY	10,000.00
GRAYER, LUTHER C	JENNIFER GRAYER	561.10

GREENE, BERNICE A	HAROLD I GREENE	1,666.66
GREENE, JOAQUINA L	CTPF (TO OFFSET OVRPYMT)	5,000.00
GUTSELL, IRENE	DOUGLAS GUTSELL	2,500.00
HALL, YVETTA J	YVETTA HALL ESTATE	10,000.00
HARDEY-BEY, KATHERINE	SAUNDRA HARDEY CLARK	2,500.00
HARRINGTON, DARLENE	CTPF (TO OFFSET OVRPYMT)	3,766.44
HARRIS, MARION R	KATHERINE JOHNSON	5,000.00
HAYNES, ROBERT H	DRUE E HAYNES	5,000.00
HENSEL, LORRAINE	HERMAN&LORRAINE HEN TRUST	5,000.00
HILL, CARLEE E	CTPF (TO OFFSET OVRPYMT)	5,000.00
HILL-TUBBS, NICOLE DENISE	JA'NAE NECOLE TUBBS	3,000.00
HOBBS, BARBARA E	JOSEPH B HOBBS	1,000.00
	SHAHIDAH ASABI HOBBS	4,000.00
HOLLIDAY, PATRICIA ANN	CTPF (TO OFFSET OVRPYMT)	3,553.19
HUNT, CARLA MUIRHEID	RONALD E HUNT	5,000.00
HUNTER, PINKIE BELL	GERVAISE VOLETTE HUNTER-MORRIS	1,250.00
	GERARD LEON HUNTER	1,250.00
HYMAN, EVELYN	EVELYN HYMAN REV. TRUST	5,000.00
JEFFERSON, HELEN C	CTPF (TO OFFSET OVRPYMT)	3,633.25
JOHNSON, JANET M	CARL EVALD JOHNSON	2,500.00
JOLLY, LAURA W	DELIA J GRAY	2,500.00
	JACQUELINE D COY GIST	2,500.00
JONES, GERALDINE D	CTPF (TO OFFSET OVRPYMT)	5,000.00
JORDAN, MYRTLE K	DEREK WILBERT JORDAN	5,000.00
KEENAN, ROBERT A	KATHERINE J. KEENAN	5,000.00
KNIGHT, RUTH L	JAMES E KNIGHT	5,000.00
KOPERNIAK, ROSE H	JULIE ANN NILES	2,500.00
	MICHAEL J KOPERNIAK	2,500.00
KOZAK, FRANK E	ELEANOR A KOZAK	5,000.00
KREDA, MORTON	RITA F KREDA	5,000.00
KULL, MARY PATRICIA	JENNA KULL	5,000.00
LAMAR, CAROLYN B	MAURICE V LAMAR	2,500.00
LAMAR, WILLYE B	CTPF (TO OFFSET OVRPYMT)	4,290.00
LAPORTE, JACQUELINE MARIE	JOHN S LAPORTE	5,000.00
LEE, ELINOR	JOHN U LEE	1,670.00
	JULIA A LEE	1,665.00
LEVY, ROSE D	ROSLYN FAY BROMBERG	5,000.00
LINDSEY, WILLIE C	EULA M LINDSEY	5,000.00
LISKA, PATRICIA A	PATRICIA LISKA TRUST	5,000.00
LITZKOW, GEORGE O	GARY OTTO LITZKOW	2,500.00
LOCKWOOD, FLORENCE MICHELE	CHESTER C LOCKWOOD	5,000.00
LOPEZ, MARIA M	MARIA DEWOLF	1,666.67
LYONS, MAUREEN R	MAUREEN R LYONS LIV.TRUST	5,000.00
MADISON, JERRY LEE	LORRAINE HARRIS MADISON	5,000.00
MAGNUSON, MARILYN	CTPF (TO OFFSET OVRPYMT)	4,890.10
MARTIN, RENA G	RENATE P MARTIN	5,000.00

MARTINEZ, MERCEDES.....	CTPF (TO OFFSET OVRPYMT) .....	5,000.00
MCCALL, ANN MARIE .....	ROBIN A GONZALES .....	1,250.00
MCCANN, JOHN M .....	KEVIN MICHAEL MCCANN .....	5,000.00
MCELROY, YVONNE D.....	ROY ROBINSON .....	5,000.00
MILHOUSE, LUCY A .....	PATRICK M MILHOUSE .....	1,523.77
.....	CTPF (TO OFFSET OVRPYMT) .....	382.52
.....	MICHAEL P MILHOUSE .....	1,523.77
.....	SUZANNE ULANOWSKI .....	1,569.94
MILLER, JOYCE A .....	AUNDRE MILLER SR. ....	5,000.00
MINDY, ROBERT R .....	ESTATE OF ROBERT R MINDY .....	5,000.00
MOGILL, SUSAN G .....	EUNICE M WASSERMAN .....	5,000.00
MONTEZDEOCA, SUSAN.....	ANASTACIO MONTEZ-DEOCA .....	439.68
MOSS, BETTY J .....	VIKKI MOSS .....	5,000.00
MURRAY, LINDA GRAY .....	LEONARD MURRAY .....	1,000.00
.....	.....	.....
MYLROIE, AUGUSTA A .....	LINDA M DANIELEY .....	2,500.00
NALBANDIAN, ROSE .....	ROBERT MARCINKIEWICZ .....	5,000.00
NICHOLSON, MARY C .....	JOHN D NICHOLSON .....	5,000.00
.....	.....	.....
NURULLAH, SEITU.....	RAHSAAN NURULLAH.....	401.44
.....	CTPF (TO OFFSET OVRPYMT) .....	3,394.27
.....	MANSUR NURULLAH .....	722.58
O'BRIEN, THOMAS J.....	MARY M O'BRIEN .....	5,000.00
ODEN, JEAN P .....	PAMELA DIANE FIELDS .....	2,000.00
.....	PATRICIA PHIFER .....	1,500.00
PARR, MINCY MAXINE .....	SARAH HARRIETT BORDERS .....	2,500.00
PERLMAN, BELLA B.....	SAMUEL BERNARD PERLMAN.....	2,500.00
PITTMAN, IDA .....	LIONEL O PITTMAN .....	833.33
PITTMAN, LORENA.....	CTPF (TO OFFSET OVRPYMT) .....	4,764.67
PRENTISS, ROBERTA A.....	ROBERT W PRENTISS .....	1,666.66
QUICK, THERESE .....	KEVIN QUICK .....	1,700.00
RATLIFF, FRANCES W .....	CYNTHIA R LEWIS .....	1,250.00
REDMOND, PAMELA JEAN .....	MICHAEL P REDMOND.....	10,000.00
RICHARDSON, BARBARA FRANCES .....	ALLISON MARGARITA STEVENS.....	1,500.00
RICHARDSON, GLOSTER .....	BETTYE N RICHARDSON .....	5,000.00
RILEY, LURA B.....	BRITAIN D RILEY.....	714.29
.....	BRITTANY Y DAVIS .....	714.29
.....	KRISTIN D ALLEN .....	714.29
.....	YVETTE M RILEY .....	714.29
.....	FREDERICK LEROY JR .....	714.29
ROBINSON, BRUCE E.....	JON ROBINSON .....	5,000.00
ROBINSON, MICHAEL A .....	LILLIAN A ROBINSON.....	5,000.00
RODDA, AVICE M .....	CTPF (TO OFFSET OVRPYMT) .....	165.67
ROMAN, LYDIA .....	RAQUEL M. ROMAN .....	5,000.00
RUBINELLI, FRANCES M.....	PETER RUBINELLI .....	1,250.00
.....	LISA RUBINELLI.....	1,250.00

RUSSELL, LUCILLE B.	CANNUTTE N RUSSELL	5,000.00
RUSSELL, SHIRLEY A.	MARTHA DUBOSE	5,000.00
SCHAEFER, MARY H	MARK A SCHAEFER	1,666.67
SCHNEEMANN, COLLEEN C.	LOUISE P SCHNEEMANN	2,500.00
	MARGARET SCHNEEMANN	2,500.00
SCHWARTZMAN, CAROL	JESSE SCHWARTZMAN	1,250.00
SCOTT, GAIL LOUISE	KYLE M SCOTT	5,000.00
SHANE, VIVIAN SYBIL	KENNETH SHANE	2,500.00
SMITH, ANN R	WILLIAM TIMOTHY SMITH	2,500.00
SMITH, CORALIE S	HOLLY C MAZUR	2,500.00
	BRYON D MAZUR	2,500.00
SMITH, EDWARD R.	CTPF (TO OFFSET OVRPYMT)	5,000.00
SMITH, LUCIOUS H.	DANIEL Z SMITH	2,500.00
SNODGRASS, PATRICIA ANN	TERRY R SNODGRASS	5,000.00
SODERBERG, JOAN M	CLIFFORD J SODERBERG	2,500.00
SPIRRISON, CONRAD	HELENA ATHENE BAKER	1,666.66
SPREITZER, MARGARET C	THOMAS N SPREITZER	5,000.00
STARNES WADE, LYNN	ALLEN WADE	4,250.00
	BRIAN WADE	750.00
STATEN, SUSIE A.	KIMBERLY A STATEN-HAYES	2,500.00
	PAMELA P STATEN	2,500.00
STAUFFER, HENRY D	BARBARA G STAUFFER	5,000.00
STRONG, THELMA JEAN	CTPF (TO OFFSET OVRPYMT)	5,000.00
SUMMerville, MICHAEL J.	JACQUELINE SUMMerville	4,239.93
SWANSON, SUSAN M	CHARLENE SWANSON LEWIS	5,000.00
TERRY, JOE F	MARY E TERRY	5,000.00
THOMAS, HELEN H	DOZIER THOMAS	1,250.00
	RODNEY E THOMAS	1,250.00
TOMLINSON, JOANN	CTPF (TO OFFSET OVRPYMT)	3,001.66
USELMANN, THERESE M	JEAN M DALLESKA	573.51
	FRANCES USELMANN	573.52
VEGA, ELEANOR M	MICHAELE J PEREZ	5,000.00
WAALER, MARGARET H.	GEOFFREY L WAALER	2,500.00
WALKER, CHRISTINE J	SHEILA ALLEN	1,666.67
	JAMES STEWART	1,666.66
	ADRIANE HARPER	1,666.67
WALKER, NELSON G	VALERIE C WALKER	2,500.00
WALKER-RIVERS, LONNIE M.	ALLISON DANIELLE CARTER	1,250.00
	WINSTON DAVID WALKER	1,250.00
	NICHOLAS JAMES CARTER	1,250.00
	SOPHIE ANN WALKER	1,250.00

WALLACE, LIZZIE MARIE	CTPF (TO OFFSET OVRPYMT)	1,177.85
	VALARIE D TUCKER	1,911.07
	ERIC A WALLACE	1,911.08
WALSH, ANN M	THOMAS P. WALSH	5,000.00
WATSON-FOSTER, GABRIELYN	ADAM R-L WATSON	4,000.00
WEBB, FERN E	BYRON ANDREW WEBB	894.70
WEIMAN, NATALIE K	DARRYL SETH WEIMAN	2,500.00
WEISS, MARILYN SABERMAN	MARILYN S WEISS ESTATE	8,000.00
WEITZENFELD, STANLEY C	SCOTT WEITZENFELD	2,500.00
	STEVEN C WEITZENFELD	2,500.00
WILLIAMS, ROBERT C	RODGER S WILLIAMS	2,500.00
	DONOVAN STENNIS WILLIAMS	2,500.00
WILSON-CARR, DORETTA MARIA	DENITRA A CARR	5,000.00
WOLEN, ARNOLD RANDALL	SHARON ZELDA COHEN	5,000.00
WOODING, ROCHELLE	MITCHELL L GEORGE	5,000.00
WOODS, JEAN W	MARSHA M ABBOTT	750.00
YOUNG, VANESSA ANN	TROY YOUNG	2,500.00
ZACHARY, DANIEL E	RITA M ZACHARY	5,000.00
ZADURA, VALERIE	BRUNO STEFAN ZADURA	5,000.00

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**\$725,330.72**

### REFUND OF CONTRIBUTIONS

HALL, YVETTA J	YVETTA HALL ESTATE	49,371.54
HILL-TUBBS, NICOLE DENISE	JA'NAE NECOLE TUBBS	36,957.36
KULL, MARY PATRICIA	JENNA KULL	52,140.25
REDMOND, PAMELA JEAN	MICHAEL P REDMOND	124,552.46
WATSON-FOSTER, GABRIELYN	ADAM R-L WATSON	22,937.63
WEISS, MARILYN SABERMAN	MARILYN S WEISS ESTATE	112,856.05
WILSON-CARR, DORETTA MARIA	DENITRA A CARR	39,932.61

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**\$438,747.90**

### GRAND TOTAL OF ALL DEATH BENEFITS

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**\$1,164,078.62**



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**REFUNDS**

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, were examined and verified, and recommends approval of the claims listed below.

**02/01/2022-03/31/22**

**Contract OverPayment**

ALTER, NICOLE S .....	223.38
BARANOWSKI, ANGELA JOSEPHINE .....	5,188.29
BURRELL, CURTIS ANTONE .....	6,211.23
CLARK, TAMIKO CHANTEZ .....	5.89
COLEMAN, ANGELA LYNN .....	13.90
DUNN, SUZANNE .....	1,127.72
GARCIA, ROSARIO .....	15.12
GRIDLEY JR., JOHN W .....	25.62
GUENDICA, GLORIA CAMELO .....	3.45
HALL, MAURA FOY .....	10,437.79
HENDERSON-JOHNSON, SANDRA .....	10,459.10
HOUGARD, MEGAN JEAN .....	22.98
LEVIN, NORMA C .....	1,953.51
LOZADA, MARIBEL .....	140.26
TIBBS, DELLENA MARIA .....	16.92
VILLALOBOS, MARIA CRISTINA .....	36.73
WELCHKO, KRISTINA J. ....	57.15
ZALUBA, ELIZABETH M .....	3,271.91
<b>TOTAL CONTRACT OVERPAYMENT</b>	<b>39,210.95</b>

**Contract Refund**

FACKLER, RITA JEAN .....	6,431.43
KULA, KATHY ANN .....	13,532.41
SANCHEZ, LINDA .....	4,723.94
<b>TOTAL CONTRACT REFUND</b>	<b>24,687.78</b>

**Excess Contributions**

AVILA, DALIA MARIA . . . . .	7.86
BAILEY, CHYRISSE LAVONNE . . . . .	33.01
BARDNEY, PERRY LEE . . . . .	7.70
BONET, MARIA DE LOS ANGELES . . . . .	44.76
BROWN, DEMETRIA M . . . . .	7.28
CARIOSCIA, MARY ANN . . . . .	8.37
CLARKE, ESPERIANA ICILMA . . . . .	14.42
CONCEPCION, MARIA I . . . . .	36.51
DANDARYPEN, LISA . . . . .	20.72
FENTON, JANET . . . . .	46.00
FIELDS, REGINA ANN . . . . .	43.62
GALLUS, SCOTT LOUIS . . . . .	8.93
GROSSETT-HILL, JOY LYNN . . . . .	8.26
HARDISON, SUSAN DENISE . . . . .	13.65
HOLMES, ARTHUR D . . . . .	6.99
KHAN, MAHPARA . . . . .	9.13
KWIECINSKI, BRUCE GERARD . . . . .	63.79
LITTLEJOHN, WILLIAM W . . . . .	9.94
MONTOYA, ARACELI B . . . . .	33.02
NEWMAN, ELIZABETH ANN . . . . .	8.83
NUNEZ, WANDA IVELISSE . . . . .	8.02
REED, ALDEN SCOTT . . . . .	23.99
SANDERS, ARLICIA L . . . . .	40.20
SANNA, NORBERTA J . . . . .	23.56
SANTOS, VIRGILIO . . . . .	16.73
SLAMKOWSKI, MARGARET ANNE . . . . .	6.57
SOUTHERN, PORTLAND B . . . . .	8.47
WALKER, DEBORAH OLIVIA . . . . .	8.24
<b>TOTAL EXCESS CONTRIB.</b>	<b>568.57</b>

**Survivor Contributions**

ALFONSO, MIRTA ANDREA . . . . .	0.11
BANKS, DONNA L . . . . .	65.63
BANSLEY, ANNE H . . . . .	2,667.04
BIEGERT, DIANE . . . . .	2,726.90
BITOY, DARIO M . . . . .	170.92
BRABAND, KATHLEEN MARY . . . . .	11,973.79
CAIN, KATHLEEN . . . . .	1,941.86
COLE, PHYLLIS R . . . . .	22,149.01
COPPER, ELIZABETH SCOTT . . . . .	14,949.53
DAVIS, GINA RENEE . . . . .	15,279.14
DESANTIS, MARIA ELIZABETH . . . . .	16,391.83
DOSU, MUINAT GBOLAHAN . . . . .	36.99
DRUCKER, LAURIE BEA . . . . .	0.98
FAFORE, OLUFEMI D . . . . .	1,931.58
FORD, WILLIE E . . . . .	7,723.99
FRYS, ANELIYA . . . . .	15,176.95
GERARD, GAYLE ANN . . . . .	2,289.40
GOLLIAS, GEORGE STANLEY . . . . .	4,164.49
GRINNARD-DAVIS, MARCIA YVETTE . . . . .	21,358.78
HALL, FRANKIE . . . . .	0.80
HALL, FRANKIE . . . . .	0.94
HALL, FRANKIE . . . . .	0.94
HALL, FRANKIE . . . . .	0.60
HALL, FRANKIE . . . . .	1.12
HALL, FRANKIE . . . . .	0.91
HALL, FRANKIE . . . . .	1.15
HARRIS, PATRICIA A . . . . .	3,021.97
HITZKE, JEANNINE RENE . . . . .	19,881.45
JANICEK, MARY ELIZABETH . . . . .	192.07
KENNEDY, DENISE . . . . .	16,142.56
KYKTA, MARGUERITE FRANCES . . . . .	16,317.05
LASSALLE-WRIGHT, IRIS DELIA . . . . .	7,074.84
LINDSKOG, JEANNIE MARIE . . . . .	12,495.51

LINNANE, CLARE MARY . . . . .	247.20
LOUIE, KATHLEEN . . . . .	15,652.20
LUSTER, BARBARA SHEILA . . . . .	168.11
MASON, CARL DWAIN . . . . .	13,819.21
MCGUIRE, RUTH SIMONSON . . . . .	13,405.47
MCSPADDEN, DONNA RAE . . . . .	275.97
MORALES, VERONICA . . . . .	17,738.10
NASH, VERONICA . . . . .	27,625.80
NAVIN, JOHN LINDSAY . . . . .	18,067.71
NEVILLE, SHEILA M. . . . .	15,615.73
NEWELL, CANDACE A. . . . .	12,378.47
NUNEZ, MYRNA . . . . .	21,011.30
REID, ETHEL EVA . . . . .	17,343.75
ROJAS, LOURDES M. . . . .	1,354.63
ROSS, LESLIE Y. . . . .	18,889.09
RUBINSON, DONNA JO . . . . .	2,065.90
SILVA, NANCY . . . . .	19,816.69
SMITH, DELORES REED . . . . .	11,398.59
TAYLOR, MARGARET BYRNE . . . . .	17,790.19
TJARKSEN, KAREN J . . . . .	481.56
WATKINS, STEPHANIE . . . . .	3,854.33
WATKINS, STEPHANIE . . . . .	2,209.97
WOODS, LINDA . . . . .	15,489.41
ZAVALA, ROSE MARIA . . . . .	20,122.03
<b>TOTAL SURVIVOR CONTRIBUTIONS</b>	<b>502,952.24</b>

### Termination Refunds

AGNEW, BRITTANY S. . . . .	3,873.60
AHO, MATT . . . . .	1,730.56
ALBERCHT, DANIELLE . . . . .	661.84
ALBRITTON, PRESSLY MILLER . . . . .	23,592.98
ALCAZAR, THOMAS . . . . .	323.33
ALFARAH, CHARLIE J. . . . .	11,577.84
ALI, NASIM . . . . .	570.68
ALONSO, ABIGAIL . . . . .	1,869.52
ALSTADT, JEFFREY . . . . .	51,176.61
ALTIMAS, ALYSSA . . . . .	16,452.28
ANDERSON, SHELLY . . . . .	3,253.70
AQUINO, LETICIA . . . . .	11,374.43
ARNOLD, JEANNINE . . . . .	2,234.65
BALDWIN, CHRISTINA G. . . . .	17,597.89
BANERJEE, RESHMI . . . . .	1,159.27

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BARNES, LISA . . . . .	1,103.57
BEAN, CHRISTOPHER . . . . .	10,550.69
BELCHER, JULIE R . . . . .	773.38
BELL, NICHELLE . . . . .	3,536.10
BENTON, FENITRIEUS . . . . .	9,497.99
BERNADEL, SMITH . . . . .	1,687.50
BESIREVIC, AIDA . . . . .	15,336.01
BIDDANDA, HALEY C. . . . .	19,938.01
BILAL, SAMUEL A. . . . .	6,557.96
BILYK, RICHARD . . . . .	21,121.39
BLACK, PAUL C. . . . .	400.94
BLACKMAN, WILLIAM . . . . .	9,782.42
BLAHNIK, SUZANNE R. . . . .	43,049.67
BRADSHAW, DEIDRE . . . . .	2,651.28
BRINSON, SAMUEL . . . . .	472.07
BROWN, LATONYA PATRICE . . . . .	12,498.87
BULLERMAN, KRISTEN A. . . . .	18,798.26
BYRDSONG, KELLEY M . . . . .	22,270.29
CALDWELL, LOLA T. . . . .	226.90
CAMPBELL, CARDELIA . . . . .	9,992.65
CAPSAY, TERRY BALABAN . . . . .	45.50
CASTELAZ, ISAAC DANIEL . . . . .	180,742.51
CASTELLANOS, MARCK . . . . .	14,418.59
CHECCHIN, ADAM E. . . . .	16,925.91
CHILD, CLAIRE M. . . . .	15,848.57
CHO, SARA H. . . . .	17,110.64
CLARK, GREGORY JEROME . . . . .	743.71
COBB, AVIANCE N . . . . .	10,073.15
COLLINS, DANIEL . . . . .	5,315.55
CRAVEN, JANICE A. . . . .	7,398.94
CURRY, MARCIE . . . . .	1,276.32
DABROWSKI, SYLVIA R . . . . .	99,702.05
DAVIS, ADDIE L. . . . .	129.59
DAVIS, DEBORAH . . . . .	33,759.74
DE PETTUS, ANDRIEVIA F . . . . .	734.15
DEADERICK-DEMARTRA, DIANE . . . . .	2,898.07
DEVAUL, ABDUS-SALAM IBRAHIM . . . . .	20,205.35
DIEDRICK, MAGGIE M. . . . .	26,695.15
DOBROV, TAMARA A . . . . .	7,098.28
DONOVAN, JOHNATHAN A . . . . .	2,548.60
DOUGLAS, ARABELLA . . . . .	15,387.18
FARRUGGIA, STEPHANIE ANNA . . . . .	12,654.37
FLOWERS, KATHLEEN . . . . .	19,639.07

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FORESTER, SEAN . . . . .	52,029.48
FRANEK, LAURA E . . . . .	1,078.67
FREEMAN, CHARITY E . . . . .	12,574.28
GANCI, KAREN E . . . . .	51,541.66
GARNETT, SALEETRA SHARELLE . . . . .	10,874.06
GENGLER, CARRIE M . . . . .	2,101.79
GILKEY, ANITA D . . . . .	337.94
GREGOIRE, DIANNE Y . . . . .	135.42
HALL, SHANTAY L . . . . .	15,356.13
HANSEN, KAITLYN M . . . . .	7,596.14
HAYWOOD, AUDREY . . . . .	31,968.63
HAZE, PAMELA R . . . . .	366.58
HAZLIP, LAUREN E . . . . .	26,956.24
HEINE, AMY KRYSTINA . . . . .	23,005.84
HENSON, KAREN MARIE . . . . .	1,767.40
HICKS-SKINNER, ANGELA H . . . . .	13,941.30
HOFFMAN, LAURA A . . . . .	4,732.15
HOGUE-BONDS, TRISTA LORRAINE . . . . .	7,455.25
HURSEY, MADISEN Y . . . . .	10,449.74
JACKSON, DENISE . . . . .	15,284.59
JOHNSON, NASHA . . . . .	15,533.27
KOKER, VALENCIA T . . . . .	31,336.03
LAMPKIN, CRYSTAL . . . . .	22,333.82
LANE, BAILEY A . . . . .	26,416.47
LAUESEN, ERIN . . . . .	28,513.84
LEE, PETER . . . . .	14,365.28
LUESSE, RACHAEL . . . . .	6,611.27
LUTZ, SARAH T . . . . .	10,047.47
MACK, ANDREW C . . . . .	14,730.25
MARYE, SARA . . . . .	9,156.87
MCCALL, AMBER ELIZABETH . . . . .	5,601.50
MCDEVITT, LAURIE . . . . .	25,263.68
MCNEALEY, JAMES . . . . .	37,503.51
MENDEZ-DUARTE, MARCO . . . . .	22,590.64
MORRIS, KAITLIN S . . . . .	8,521.82
MURPHY, BIANCA . . . . .	2,945.26
NORMAN, ELLICE MICHELLE . . . . .	81,152.78
ONDERDONK, KARINA A . . . . .	20,434.45
ONYEMA - JONES, UCHENNA N . . . . .	4,752.90
ORTEGA, DESTINY . . . . .	7,864.78
OSBORNE, MAURICE CLARK . . . . .	796.17
PALOS, MARY THERESA . . . . .	24,460.59
PANFIL, DANIEL J . . . . .	10,340.30

PATTERSON, LANE .....	10,415.73
PESTINE, MAUREEN M .....	113.61
PETERS, MARIAN F .....	406.64
PLENTY, ANDREA R .....	23,413.74
POLK, IESHA .....	9,305.45
PUCCI, FRANK C .....	1,149.53
RADTKE, KIMBERLY ANN .....	5,389.21
RAPIER, WILLIAM ALLEN .....	5,501.66
REDD, LUCY H .....	15,496.16
REDMOND, THELMA M .....	34,965.33
REYNOSO, ALFREDO R .....	1,541.43
RICHMOND, JULIA I .....	12,180.11
ROSENBLAT, ANDREW JOSEPH .....	2,836.15
SALAZAR, JO A .....	5,595.24
SCHMITT, MICHAEL .....	4,100.85
SCOLLARD, ASHLEY L .....	67,866.28
SEARS, ELIZABETH .....	2,932.59
SILVERS, ESTHER R .....	1,768.56
SLINE, KHY .....	22,115.04
SMITH, ALLISON PRECIOUS .....	881.09
SOREY, CYNTHIA L .....	17,150.27
SRBENY, CAROLINE J .....	3,241.35
STAROPOLI, MARIELLE E .....	11,113.50
STEPHENS, SHERRY L .....	42,756.66
STOVALL, LINDA L .....	3,837.05
STOVALL, YASMIN CECELIA .....	2,909.42
STRICKLEY, MICHAEL S .....	10,875.07
SULYMAN, DYMOND D .....	5,301.65
TAN, SOPHIA Z .....	34,081.78
TARRELL, AMANDA J .....	21,675.09
TJEPKEMA, JENNIFER A .....	24,654.83
TOWNLEY, JOHN A .....	23,469.93
TURNER, CHANEL .....	2,749.57
UWAKWE, PATRICIA PERPETUAL .....	113.61
WALKER, LATRICIA DENISE .....	33,886.02
WILSON, MARY E .....	641.74
WOJCIK, JORDAN .....	8,953.46
WOODS, LARRY G .....	3,065.50
<b>TOTAL TERMINATION REFUNDS</b>	<b>2,068,323.26</b>
<b>GRAND TOTAL OF ALL REFUNDS</b>	<b>2,635,742.80</b>

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

## REPORT OF THE COMMITTEE ON INVESTMENTS

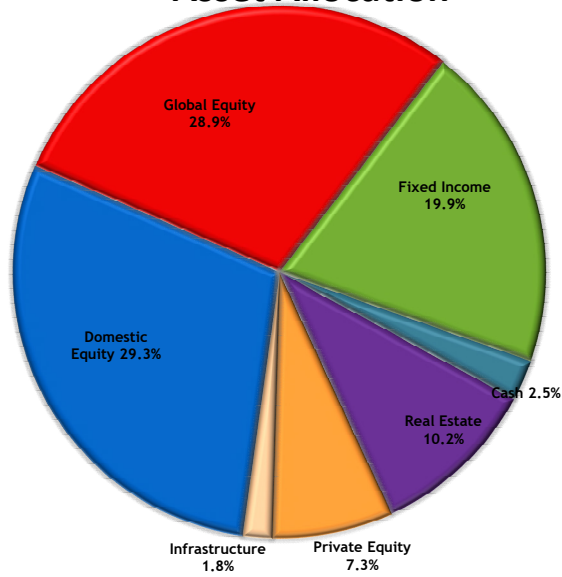
### Investment Committee Reports

President Blackwell 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 28, 2022

	\$ Millions	% of Fund
Domestic Equity	\$ 3,720.4	29.3%
Global Equity	\$ 3,669.3	28.9%
Fixed Income	\$ 2,527.7	19.9%
Cash	\$ 313.0	2.5%
Real Estate	\$ 1,292.8	10.2%
Private Equity	\$ 929.1	7.3%
Infrastructure	\$ 224.7	1.8%
<b>Grand Total</b>	<b>\$ 12,677.1</b>	<b>100.0%</b>

### Asset Allocation



	Allocation		Policy		Allowable	
	Actual	Target	Difference	Range		
Domestic Equity	29.3%	30.5%	-1.15%	+/- 2		
Global Equity	28.9%	30.5%	-1.56%	+/- 5		
Fixed Income & Cash	22.4%	23.0%	-0.59%	+/- 5		
Real Estate	10.2%	9.0%	1.20%	+/- 2		
Private Equity	7.3%	5.0%	2.33%	+/- 2		
Infrastructure	1.8%	2.0%	-0.23%	+/- 2		
	100.0%	100.0%				

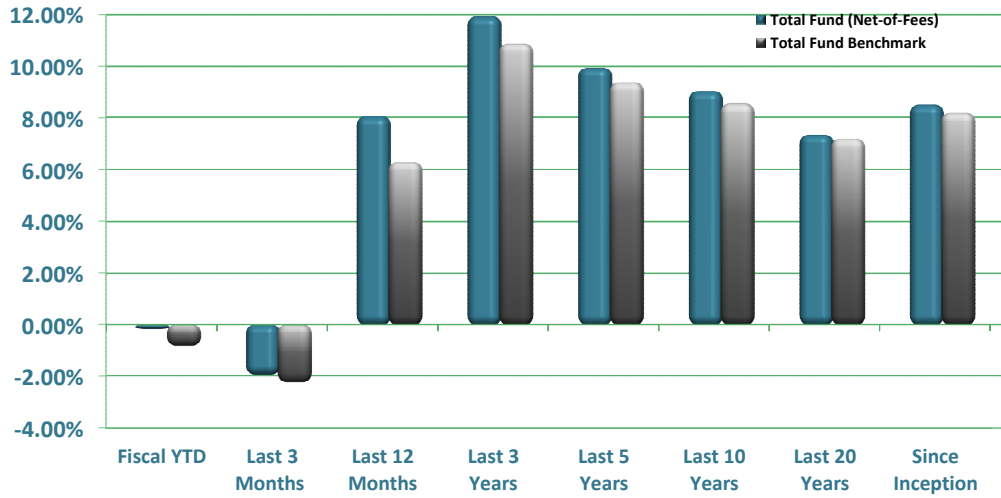
Note: Percentages may not add up due to rounding

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 28, 2022

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception (January, 1991)
Total Fund (Net-of-Fees)	-0.19%	-1.96%	8.06%	11.94%	9.95%	9.03%	7.36%	8.52%
Total Fund Benchmark	-0.81%	-2.24%	6.29%	10.89%	9.38%	8.56%	7.19%	8.20%



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

3  
(Investment Summary Report)

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

Reporting for the Period ending February 28, 2022

	Fiscal YTD Ending <u>2/28/2022</u>	3 Months Ending <u>2/28/2022</u>	12 Months Ending <u>2/28/2022</u>	3 Years Ending <u>2/28/2022</u>	5 Years Ending <u>2/28/2022</u>	10 Years Ending <u>2/28/2022</u>	Since Inception	Inception Date
<b>DOMESTIC EQUITY</b>								
Gross-of-Fees	-0.94%	-4.82%	10.57%	18.09%	15.00%	14.27%	10.97%	4/1990
Domestic Equity Benchmark	0.16%	-4.64%	12.29%	17.56%	14.68%	14.27%	10.73%	
<b>GLOBAL EQUITY</b>								
Gross-of-Fees	-6.84%	-3.33%	0.49%	9.78%	8.63%	7.17%	7.31%	1/1996
Global Equity Benchmark	-6.77%	-1.96%	-0.20%	7.97%	7.38%	5.45%	5.14%	
<b>FIXED INCOME</b>								
Gross-of-Fees	-3.46%	-3.51%	-2.41%	3.90%	3.22%	3.04%	5.74%	1/1991
Fixed Income Benchmark	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	5.50%	
<b>REAL ESTATE</b>								
Gross-of-Fees	17.76%	6.40%	27.17%	11.23%	9.81%	10.90%	8.28%	1/2002
NFI-ODCE Value Weight Net	20.33%	7.66%	25.54%	9.72%	8.58%	9.79%	7.50%	
<b>PRIVATE EQUITY</b>								
Gross-of-Fees	24.26%	9.07%	59.73%	28.15%	23.10%	16.51%	11.77%	1/2002
<b>INFRASTRUCTURE</b>								
Gross-of-Fees	8.42%	4.18%	11.41%	18.38%	15.82%	10.43%	9.14%	11/2008
Infrastructure Benchmark	4.32%	3.58%	14.24%	6.37%	6.29%	7.14%	7.36%	

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.

4

(Investment Summary Report)

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Domestic Equity   Gross-of-Fees</b>								
Reporting for the Period ending February 28, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>		
<b>DOMESTIC EQUITY</b>								4/1990
Gross-of-Fees	-0.94%	-4.82%	10.57%	18.09%	15.00%	14.27%	10.97%	
Domestic Equity Benchmark	0.16%	-4.64%	12.29%	17.56%	14.68%	14.27%	10.73%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								6/2007
Gross-of-Fees	1.09%	-4.29%	14.01%	18.07%	15.01%	14.48%	9.68%	
Russell 1000 Index	0.95%	-4.51%	13.72%	18.08%	15.07%	14.51%	9.62%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								9/2017
Gross-of-Fees	-0.93%	-10.24%	12.98%	23.20%	N/A	N/A	20.06%	
Russell 1000 Growth Index	-1.15%	-10.61%	12.55%	23.18%	20.24%	16.97%	20.05%	
<b>Rhumblin LCV<sup>M</sup></b>								12/2021
Gross-of-Fees	N/A	N/A	N/A	N/A	N/A	N/A	-3.59%	
Russell 1000 Value Index	3.23%	2.63%	14.99%	12.22%	9.45%	11.71%	-3.46%	

<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 28, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</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	-27.59%	-25.39%	-29.10%	22.34%	23.12%	18.06%	12.69%	
Russell 3000 Growth Index	-2.30%	-10.73%	10.31%	22.21%	19.56%	16.58%	10.44%	
<b>Channing US ACE<sup>M2</sup></b>								7/2009
Gross-of-Fees	-1.03%	9.22%	11.58%	17.11%	11.97%	13.46%	15.12%	
Russell 3000 Value Index	2.80%	2.43%	14.42%	12.11%	9.34%	11.63%	13.31%	

<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)

<b>NTGI Structured SCC</b>								1/1991
Gross-of-Fees	-5.44%	-3.54%	0.46%	11.66%	10.38%	12.24%	12.13%	
Russell 2000 Index	-10.77%	-6.62%	-6.01%	10.50%	9.50%	11.18%	10.70%	

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 28, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								4/1990
<b>Conestoga SCG</b>								7/2018
Gross-of-Fees	-6.38%	-13.94%	-4.94%	14.09%	N/A	N/A	11.27%	
Russell 2000 Growth Index	-17.93%	-12.64%	-17.40%	9.22%	10.49%	11.38%	6.60%	
<b>Phocas SCV</b>								7/2016
Gross-of-Fees	3.83%	3.22%	15.47%	14.97%	9.58%	N/A	12.19%	
Russell 2000 Value Index	-3.08%	-0.37%	6.63%	10.91%	7.97%	10.66%	11.31%	

<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 28, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>		
<b>GLOBAL EQUITY</b>								1/1996
Gross-of-Fees	-6.84%	-3.33%	0.49%	9.78%	8.63%	7.17%	7.31%	
Global Equity Benchmark	-6.77%	-1.96%	-0.20%	7.97%	7.38%	5.45%	5.14%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Gross-of-Fees	-2.56%	3.56%	4.18%	6.35%	5.64%	N/A	5.98%	
MSCI EAFE	-4.43%	-1.73%	2.83%	7.78%	7.16%	6.15%	8.15%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Gross-of-Fees	-3.13%	3.88%	0.15%	8.76%	9.11%	N/A	4.96%	
MSCI Emerging Markets Index	-13.67%	-3.04%	-10.69%	6.04%	7.00%	3.25%	3.58%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Gross-of-Fees	-1.17%	2.76%	6.55%	11.10%	9.81%	7.38%	6.59%	
MSCI ACWI ex US Index	-6.75%	-1.69%	-0.40%	7.67%	7.27%	5.39%	3.13%	

<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 28, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>		
<b>GLOBAL EQUITY</b>								
<b>Lazard Asset Mgt ILCE<sup>4</sup></b>								1/1996
Gross-of-Fees	-4.14%	-0.22%	2.19%	6.77%	6.64%	6.07%	5.90%	
Lazard Benchmark	-6.75%	-1.69%	-0.40%	7.67%	7.27%	5.39%	4.90%	
<b>Morgan Stanley ILCE</b>								4/1995
Gross-of-Fees	-6.36%	0.93%	2.62%	8.45%	7.70%	6.73%	8.59%	
MSCI EAFE Index	-4.43%	-1.73%	2.83%	7.78%	7.16%	6.15%	5.15%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Gross-of-Fees	-7.25%	-2.88%	-0.02%	6.99%	6.80%	6.67%	5.99%	
MSCI ACWI ex US Index	-6.75%	-1.69%	-0.40%	7.67%	7.27%	5.39%	5.06%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Gross-of-Fees	0.41%	4.01%	8.84%	7.78%	5.25%	N/A	9.31%	
MSCI World ex US Small Cap Value	-2.36%	2.03%	5.30%	7.94%	6.48%	6.94%	8.79%	

<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 28, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>		
<b>GLOBAL EQUITY</b>								1/1996
<b>Strategic Global Adv. EAFE</b>								7/2016
Gross-of-Fees	-3.86%	-0.35%	5.56%	6.03%	6.24%	N/A	7.15%	
MSCI EAFE Index	-4.43%	-1.73%	2.83%	7.78%	7.16%	6.15%	8.15%	
<b>William Blair ILCG</b>								2/2010
Gross-of-Fees	-13.94%	-13.49%	-6.75%	13.76%	11.47%	8.82%	9.24%	
MSCI ACWI ex US IMI Growth	-11.63%	-8.01%	-5.93%	9.95%	9.27%	6.75%	6.94%	
<b>William Blair ISCE<sup>6</sup></b>								4/2007
Gross-of-Fees	-17.53%	-18.69%	-9.94%	12.29%	9.12%	8.55%	5.89%	
William Blair Custom Benchmark	-10.44%	-8.41%	-3.55%	11.13%	9.37%	7.38%	4.19%	

<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 28, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>		
<b>FIXED INCOME</b>								1/1991
Gross-of-Fees	-3.46%	-3.51%	-2.41%	3.90%	3.22%	3.04%	5.74%	
Fixed Income Benchmark	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	5.50%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Gross-of-Fees	-2.36%	-2.62%	-2.23%	3.33%	2.95%	3.53%	3.69%	
Bloomberg Aggregate Index	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	2.80%	
<b>LM Capital FIC<sup>M7</sup></b>								11/2004
Gross-of-Fees	-3.21%	-2.90%	-2.35%	3.84%	3.06%	2.92%	4.09%	
Bloomberg Aggregate Index	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	3.73%	
<b>Pugh FIC<sup>M</sup></b>								10/2010
Gross-of-Fees	-3.29%	-3.60%	-2.27%	3.81%	3.05%	2.83%	3.18%	
Bloomberg Aggregate Index	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	2.80%	
<b>Ramirez FIC<sup>M</sup></b>								11/2021
Gross-of-Fees	N/A	N/A	N/A	N/A	N/A	N/A	-3.30%	
Bloomberg Aggregate Index	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	-3.49%	

<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 28, 2022

	Fiscal YTD Ending <u>2/28/2022</u>	3 Months Ending <u>2/28/2022</u>	12 Months Ending <u>2/28/2022</u>	3 Years Ending <u>2/28/2022</u>	5 Years Ending <u>2/28/2022</u>	10 Years Ending <u>2/28/2022</u>	Since Inception	Inception Date
<b>FIXED INCOME</b>								1/1991
<b>SSgA Agg Bond Index FI</b>								8/2019
Gross-of-Fees	-3.31%	-3.58%	-2.39%	N/A	N/A	N/A	1.74%	
Bloomberg Aggregate Index	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	1.79%	
<b>WAMCO FICP</b>								2/2003
Gross-of-Fees	-4.26%	-4.22%	-2.66%	4.50%	3.87%	3.94%	5.08%	
Bloomberg Aggregate Index	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	3.82%	
<b>Wellington Core Bond</b>								8/2019
Gross-of-Fees	-3.35%	-3.73%	-2.33%	N/A	N/A	N/A	2.56%	
Bloomberg Aggregate Index	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	1.79%	

<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 28, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>Inception</u>	<u>Date</u>
<b>REAL ESTATE</b>								1/2002
Gross-of-Fees	17.76%	6.40%	27.17%	11.23%	9.81%	10.90%	8.28%	
NFI-ODCE Equal Weight Index <sup>8</sup>	20.33%	7.66%	25.54%	9.72%	8.58%	9.79%	7.50%	
<b>PRIVATE EQUITY</b>								1/2002
Gross-of-Fees	24.26%	9.07%	59.73%	28.15%	23.10%	16.51%	11.77%	

<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 28, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>Inception</u>	<u>Date</u>
<b>INFRASTRUCTURE</b>								
Gross-of-Fees	8.42%	4.18%	11.41%	18.38%	15.82%	10.43%	9.14%	11/2008
Infrastructure Benchmark	4.32%	3.58%	14.24%	6.37%	6.29%	7.14%	7.36%	
<b>Brookfield Infra III</b>								
Gross-of-Fees	16.39%	4.08%	16.89%	16.15%	16.98%	N/A	15.84%	11/2016
Infrastructure Benchmark	4.32%	3.58%	14.24%	6.37%	6.29%	7.14%	6.40%	
<b>Brookfield Infra IV</b>								
Gross-of-Fees	13.97%	4.04%	22.94%	N/A	N/A	N/A	15.80%	11/2016
Infrastructure Benchmark	4.32%	3.58%	14.24%	6.37%	6.29%	7.14%	4.01%	
<b>IFM Global Fund</b>								
Gross-of-Fees	9.14%	9.14%	17.68%	N/A	N/A	N/A	11.29%	11/2019
Infrastructure Benchmark	4.32%	3.58%	14.24%	6.37%	6.29%	7.14%	3.86%	
<b>JLC Infrastructure Fd I</b>								
Gross-of-Fees	-4.50%	0.00%	4.18%	N/A	N/A	N/A	3.28%	1/2020
Infrastructure Benchmark	4.32%	3.58%	14.24%	10.89%	9.38%	8.56%	10.19%	
<b>JP Morgan Infr-OE</b>								
Gross-of-Fees	4.98%	3.42%	4.66%	8.34%	9.17%	6.66%	5.86%	11/2008
Infrastructure Benchmark	4.32%	3.58%	14.24%	6.37%	6.29%	7.14%	7.35%	
<b>Macquarie (MIP V) Infr</b>								
Gross-of-Fees	N/A	0.00%	N/A	N/A	N/A	N/A	10.36%	1/2021
Infrastructure Benchmark	4.32%	3.58%	14.24%	6.37%	6.29%	7.14%	9.16%	
<b>Ullico Taxable Fund</b>								
Gross-of-Fees	N/A	1.88%	5.81%	N/A	N/A	N/A	3.85%	9/2020
Infrastructure Benchmark	4.32%	3.58%	14.24%	6.37%	6.29%	7.14%	12.00%	

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 28, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>		
<b>MANAGER OF MANAGER COMPOSITE</b>								
<b>Attucks Asst Mgmt MOM<sup>M9</sup></b>								12/2013
Gross-of-Fees	-7.92%	-6.98%	-1.60%	9.06%	8.55%	N/A	7.43%	
Attucks Custom Benchmark	-5.68%	-3.71%	-0.14%	9.50%	8.42%	N/A	7.10%	

<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 28, 2022

	Fiscal YTD Ending 2/28/2022	3 Months Ending 2/28/2022	12 Months Ending 2/28/2022	3 Years Ending 2/28/2022	5 Years Ending 2/28/2022	10 Years Ending 2/28/2022	Since Inception	Inception Date
<b>DOMESTIC EQUITY</b>								
Net-of-Fees	-1.04%	-4.84%	10.43%	17.91%	14.83%	14.08%	9.30%	1/2002
Domestic Equity Benchmark	0.16%	-4.64%	12.29%	17.56%	14.68%	14.27%	9.32%	
<b>GLOBAL EQUITY</b>								
Net-of-Fees	-7.02%	-3.34%	0.21%	9.40%	8.25%	6.79%	7.43%	1/2002
Global Equity Benchmark	-6.77%	-1.96%	-0.20%	7.97%	7.38%	5.45%	6.51%	
<b>FIXED INCOME</b>								
Net-of-Fees	-3.55%	-3.54%	-2.53%	3.77%	3.11%	2.94%	4.43%	1/2002
Fixed Income Benchmark	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	4.12%	
<b>REAL ESTATE</b>								
Net-of-Fees	17.21%	6.24%	25.96%	10.32%	8.99%	10.11%	7.75%	1/2002
NFI-ODCE Equal Weight Index	20.33%	7.66%	25.54%	9.72%	8.58%	9.79%	7.50%	
<b>PRIVATE EQUITY</b>								
Net-of-Fees	23.74%	8.88%	58.17%	26.76%	22.19%	15.97%	11.51%	1/2002
<b>INFRASTRUCTURE</b>								
Net-of-Fees	7.63%	3.84%	9.38%	16.88%	14.76%	9.63%	8.43%	11/2008
Infrastructure Benchmark	4.32%	3.58%	14.24%	6.37%	6.29%	7.14%	7.36%	

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 28, 2022								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>		
<b>DOMESTIC EQUITY</b>								1/2002
Net-of-Fees	-1.04%	-4.84%	10.43%	17.91%	14.83%	14.08%	9.30%	
Domestic Equity Benchmark	0.16%	-4.64%	12.29%	17.56%	14.68%	14.27%	9.32%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								6/2007
Net-of-Fees	1.08%	-4.30%	14.00%	18.06%	15.00%	14.47%	9.67%	
Russell 1000 Index	0.95%	-4.51%	13.72%	18.08%	15.07%	14.51%	9.62%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								9/2017
Gross-of-Fees	-0.94%	-10.24%	12.97%	23.19%	N/A	N/A	20.05%	
Russell 1000 Growth Index	-1.15%	-10.61%	12.55%	23.18%	20.24%	16.97%	20.05%	
<b>Rhumblin LCV<sup>M</sup></b>								12/2021
Gross-of-Fees	N/A	N/A	N/A	N/A	N/A	N/A	-3.59%	
Russell 1000 Value Index	3.23%	2.63%	14.99%	12.22%	9.45%	11.71%	-3.46%	

<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 28, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>
<b>Zevenbergen US ACE<sup>M</sup></b>								9/1992
Net-of-Fees	-27.83%	-25.49%	-29.43%	21.84%	22.62%	17.59%	12.24%	
Russell 3000 Growth Index	-2.30%	-10.73%	10.31%	22.21%	19.56%	16.58%	10.44%	
<b>Channing US ACE<sup>M2</sup></b>								6/2009
Net-of-Fees	-1.28%	9.22%	11.18%	16.62%	11.47%	12.94%	14.58%	
Russell 3000 Value Index	2.80%	2.43%	14.42%	12.11%	9.34%	11.63%	13.31%	
<b>NTGI Structured SCC</b>								1/1991
Net-of-Fees	-5.48%	-3.54%	0.39%	11.57%	10.29%	12.16%	12.04%	
Russell 2000 Index	-10.77%	-6.62%	-6.01%	10.50%	9.50%	11.18%	10.70%	

<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 28, 2022								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>Inception</u>	<u>Date</u>
<b>Conestoga SCG</b>								
Net-of-Fees	-6.82%	-14.05%	-5.56%	13.29%	N/A	N/A	10.50%	
Russell 2000 Growth Index	-17.93%	-12.64%	-17.40%	9.22%	10.49%	11.38%	6.60%	
<b>Phocas SCV</b>								
Net-of-Fees	3.39%	3.22%	14.78%	14.11%	8.73%	N/A	11.34%	7/2016
Russell 2000 Value Index	-3.08%	-0.37%	6.63%	10.91%	7.97%	10.66%	11.31%	

<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 28, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>Inception</u>	<u>Date</u>
<b>GLOBAL EQUITY</b>								1/2002
Net-of-Fees	-7.02%	-3.34%	0.21%	9.40%	8.25%	6.79%	7.43%	
Global Equity Benchmark	-6.77%	-1.96%	-0.20%	7.97%	7.38%	5.45%	6.51%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Net-of-Fees	-3.06%	3.39%	3.49%	5.63%	4.93%	N/A	5.29%	
MSCI EAFE	-4.43%	-1.73%	2.83%	7.78%	7.16%	6.15%	8.15%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Net-of-Fees	-3.39%	3.88%	-0.24%	8.24%	8.57%	N/A	4.44%	
MSCI Emerging Markets Index	-13.67%	-3.04%	-10.69%	6.04%	7.00%	3.25%	3.58%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Net-of-Fees	-1.38%	2.76%	6.22%	10.69%	9.39%	6.96%	6.11%	
MSCI ACWI ex US Index	-6.75%	-1.69%	-0.40%	7.67%	7.27%	5.39%	3.13%	

<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 28, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>
<b>Lazard Asset Mgt ILCE<sup>4</sup></b>								1/2001
Net-of-Fees	-4.21%	-0.22%	2.07%	6.60%	6.47%	5.90%	5.58%	
Lazard Benchmark	-6.75%	-1.69%	-0.40%	7.67%	7.27%	5.39%	4.90%	
<b>Morgan Stanley ILCE</b>								4/1995
Net-of-Fees	-6.54%	0.93%	2.33%	8.06%	7.29%	6.30%	8.14%	
MSCI EAFE Index	-4.43%	-1.73%	2.83%	7.78%	7.16%	6.15%	5.15%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Net-of-Fees	-7.61%	-2.88%	-0.60%	6.23%	6.01%	5.86%	5.18%	
MSCI ACWI ex US Index	-6.75%	-1.69%	-0.40%	7.67%	7.27%	5.39%	5.06%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Net-of-Fees	0.41%	4.01%	8.84%	7.78%	5.25%	N/A	9.29%	
MSCI World ex US Small Cap Value	-2.36%	2.03%	5.30%	7.94%	6.48%	6.94%	8.79%	

<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 28, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>Inception</u>	<u>Date</u>
<b>Strategic Global Adv. EAFE</b>								
Net-of-Fees	-4.10%	-0.35%	5.17%	5.55%	5.75%	N/A	6.66%	7/2016
MSCI EAFE Index	-4.43%	-1.73%	2.83%	7.78%	7.16%	6.15%	8.15%	
<b>William Blair ILCG</b>								
Net-of-Fees	-14.08%	-13.49%	-6.98%	13.41%	11.11%	8.45%	8.85%	2/2010
MSCI ACWI ex US IMI Growth	-11.63%	-8.01%	-5.93%	9.95%	9.27%	6.75%	6.94%	
<b>William Blair ISCE<sup>6</sup></b>								
Net-of-Fees	-17.85%	-18.69%	-10.46%	11.48%	8.29%	7.67%	4.93%	4/2007
William Blair Custom Benchmark	-10.44%	-8.41%	-3.55%	11.13%	9.37%	7.38%	4.19%	

<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 28, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>
<b>FIXED INCOME</b>								1/2002
Net-of-Fees	-3.55%	-3.54%	-2.53%	3.77%	3.11%	2.94%	4.43%	
Fixed Income Benchmark	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	4.12%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Net-of-Fees	-2.45%	-2.65%	-2.36%	3.20%	2.81%	3.36%	3.52%	
Bloomberg Aggregate Index	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	2.80%	
<b>LM Capital FICP<sup>M7</sup></b>								11/2004
Net-of-Fees	-3.31%	-2.95%	-2.50%	3.70%	2.91%	2.76%	3.91%	
Bloomberg Aggregate Index	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	3.73%	

<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 28, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>Inception</u>	<u>Date</u>
<b>Pugh FIC<sup>M</sup></b>								
								10/2010
Net-of-Fees	-3.39%	-3.63%	-2.40%	3.67%	2.91%	2.67%	3.02%	
Bloomberg Aggregate Index	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	2.80%	
<b>Ramirez FIC<sup>M</sup></b>								
								11/2021
Net-of-Fees	N/A	N/A	N/A	N/A	N/A	N/A	-3.32%	
Bloomberg Aggregate Index	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	-3.49%	
<b>SSgA Agg Bond Index FI</b>								
								8/2019
Net-of-Fees	-3.34%	-3.59%	-2.43%	N/A	N/A	N/A	1.70%	
Bloomberg Aggregate Index	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	1.79%	
<b>WAMCO FICP</b>								
								2/2003
Net-of-Fees	-4.37%	-4.26%	-2.81%	4.33%	3.70%	3.76%	4.89%	
Bloomberg Aggregate Index	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	3.82%	
<b>Wellington Core Bond</b>								
								8/2019
Net-of-Fees	-3.47%	-3.77%	-2.50%	N/A	N/A	N/A	2.39%	
Bloomberg Aggregate Index	-3.18%	-3.49%	-2.64%	3.30%	2.71%	2.47%	1.79%	

<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 February 28, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>
<b>REAL ESTATE</b>								1/2002
Net-of-Fees	17.21%	6.24%	25.96%	10.32%	8.99%	10.11%	7.75%	
NFI-ODCE Equal Weight Index <sup>8</sup>	20.33%	7.66%	25.54%	9.72%	8.58%	9.79%	7.50%	
<b>PRIVATE EQUITY</b>								1/2002
Net-of-Fees	23.74%	8.88%	58.17%	26.76%	22.19%	15.97%	11.51%	

<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 28, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>Inception</u>	<u>Date</u>
<b>INFRASTRUCTURE</b>								11/2008
Net-of-Fees	7.63%	3.84%	9.38%	16.88%	14.76%	9.63%	8.43%	
Infrastructure Benchmark	4.32%	3.58%	14.24%	6.37%	6.29%	7.14%	7.36%	
<b>Brookfield Infra III</b>								11/2016
Net-of-Fees	15.19%	3.73%	15.29%	14.15%	14.05%	N/A	12.57%	
Infrastructure Benchmark	4.32%	3.58%	14.24%	6.37%	6.29%	7.14%	6.40%	
<b>Brookfield Infra IV</b>								11/2016
Net-of-Fees	12.07%	3.52%	20.06%	N/A	N/A	N/A	12.01%	
Infrastructure Benchmark	4.32%	3.58%	14.24%	6.37%	6.29%	7.14%	4.01%	
<b>IFM Global Fund</b>								11/2019
Net-of-Fees	8.63%	8.70%	17.14%	N/A	N/A	N/A	11.07%	
Infrastructure Benchmark	4.32%	3.58%	14.24%	6.37%	6.29%	7.14%	3.86%	
<b>JLC Infrastructure Fd I</b>								1/2020
Net-of-Fees	-5.99%	0.00%	0.81%	N/A	N/A	N/A	-9.47%	
Infrastructure Benchmark	-0.17%	-0.17%	20.07%	12.16%	10.16%	9.07%	10.19%	
<b>JP Morgan Infr-OE</b>								11/2008
Net-of-Fees	4.31%	2.98%	3.77%	7.48%	8.35%	5.67%	4.91%	
Infrastructure Benchmark	4.32%	3.58%	14.24%	6.37%	6.29%	7.14%	7.35%	
<b>Macquarie (MIP V) Infr</b>								1/2021
Net-of-Fees	12.47%	0.07%	N/A	N/A	N/A	N/A	-16.67%	
Infrastructure Benchmark	4.32%	3.58%	14.24%	6.37%	6.29%	7.14%	9.16%	
<b>Ullico Taxable Fund</b>								9/2020
Net-of-Fees	3.12%	1.88%	2.63%	N/A	N/A	N/A	3.85%	
Infrastructure Benchmark	4.32%	3.58%	14.24%	6.37%	6.29%	7.14%	12.00%	

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 February 28, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</u>	<u>2/28/2022</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	-8.33%	-7.13%	-2.17%	8.44%	7.92%	N/A	6.82%	
Attucks Custom Benchmark	-5.68%	-3.71%	-0.14%	9.50%	8.42%	N/A	7.10%	

<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**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending February 28, 2022

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				2/28/22	1/31/2022	\$	%
<b>Domestic Equity</b>							
Woman	1%	0%	Attucks-Lisanti	25.7	25.5	0.3	1%
Majority	3%	1%	Conestoga SCG	104.0	106.0	-2.0	-2%
Majority	3%	1%	NTGI Structured SCC	99.8	98.8	1.0	1%
Asian American	3%	1%	Phocas SCV	<u>95.1</u>	<u>107.4</u>	-12.3	-13%
	9%	3%	<b>Subtotal - U.S. Small Capitalization Equity</b>	<b>324.6</b>	<b>337.7</b>	<b>-13.1</b>	<b>-4%</b>
African American	4%	1%	Channing US ACE	136.7	178.3	-41.6	-30%
African American	1%	0%	Attucks-Heard ACC	32.1	33.2	-1.1	-3%
Woman	3%	1%	Zevenbergen US ACE	<u>124.3</u>	<u>125.2</u>	-0.8	-1%
	8%	2%	<b>Subtotal - U.S. All Capitalization Equity</b>	<b>293.1</b>	<b>336.7</b>	<b>-43.5</b>	<b>-15%</b>
African American	0%	0%	Attucks-Paradigm LCV	14.1	14.3	-0.1	-1%
Woman	65%	19%	Rhumblin Rsl1000 LCC	2427.5	2497.7	-70.2	-3%
Woman	9%	3%	Rhumblin RSL1000 LCG	346.5	361.9	-15.4	-4%
Woman	8%	2%	Rhumblin LCV	<u>314.5</u>	<u>334.1</u>	-19.6	-6%
			Rhumblin TOTAL	<u>3088.5</u>	<u>3193.7</u>		
	83%	24%	<b>Subtotal - U.S. Large Capitalization Equity</b>	<b>3,102.7</b>	<b>3,208.0</b>	<b>-105.4</b>	<b>-3%</b>

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only (Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending February 28, 2022

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				2/28/22	1/31/2022	\$	%
<b>Miscellaneous</b>							
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%
	0%	0%	Attucks -Transition Loop	0.0	0.4	-0.4	N/A
	0%	0%	Subtotal - Miscellaneous	0.0	0.4	-0.4	N/A
	100%	29%	<b>Total Domestic Equity</b>	<b>3,720.4</b>	<b>3,882.7</b>	<b>-162.3</b>	<b>-4%</b>

<b>Domestic Equity Totals</b>	% Asset		# of Accts	Market Value
	Class			
African American	4.9%		4	182.9
Asian or Pacific Islander	2.6%		1	95.1
Hispanic or Latino	0.0%		0	0.0
Woman	87.0%		5	3238.6
Disabled	0.0%		0	0.0
Multiple	0.0%		0	0.0
American Indian or Alaska Native	0.0%		0	0.0
Majority	5.5%		2	203.8
Asset Class Total	100.0%		12	\$3,720.4

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(in millions of dollars)  
**Reporting for the Period ending February 28, 2022**

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				2/28/22	1/31/2022	\$	%
<b>Global Equity</b>							
African American	1%	0%	Attucks-Brown Cap ISCG	26.3	26.8	-0.5	-2%
Majority	5%	1%	DFA ISCV	176.1	176.6	-0.6	0%
Majority	6%	2%	William Blair ISCE	<u>236.8</u>	<u>250.9</u>	-14.1	-6%
	12%	3%	Subtotal - Global Small Cap Equity	439.2	454.4	-15.2	-3%
Woman	0%	0%	LEIA Promethos	<u>16.57</u>	0.0	16.6	100%
	0%	0%	Subtotal - Global All Cap Equity	16.57	0.0	16.6	100%
African American	2%	1%	Ariel EAFE ILCV	79.5	82.0	-2.6	-3%
Woman	1%	0%	Attucks-GlobeFlex Global	31.7	32.1	-0.4	-1%
African American	1%	0%	Attucks-Paradigm ILCC	26.7	27.5	-0.8	-3%
Woman	0%	0%	Attucks-ARI	4.3	17.1	-12.8	-301%
African American	19%	6%	Earnest Partners ILCE	701.3	696.9	4.4	1%
Majority	18%	5%	Lazard Asset Mgt ILCE	642.2	652.8	-10.5	-2%
Asian American	1%	0%	LEIA-ARGA	22.9	23.6	-0.8	-3%
Latino	1%	0%	LEIA-Ativo IE	20.6	18.1	2.5	12%
African American	1%	0%	LEIA-Brown IE	24.6	30.0	-5.4	-22%
Asian American	0%	0%	LEIA-Cash Acct IE	0.3	0.0	0.3	87%
African American	1%	0%	LEIA-Channing IE	28.9	34.8	-5.9	-20%
American Indian	0%	0%	LEIA Denali IE	0.1	0.1	0.0	1%
Asian American	0%	0%	LEIA-Foresight Gbl IE	0.1	14.2	-14.1	-10490%
Woman	0%	0%	LEIA GlobeFlex IE	0.1	0.1	0.0	2%

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

(in millions of dollars)

Reporting for the Period ending February 28, 2022

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>		<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
				<u>2/28/22</u>	<u>1/31/2022</u>	<u>\$</u>	<u>%</u>
African American	0%	0%	LEIA-Haven Global Partners	16.5	12.8	3.7	22%
Majority	17%	5%	Morgan Stanley ILCE	639.4	650.9	-11.6	-2%
Woman	2%	1%	Strategic Global EAFE	80.6	82.3	-1.6	-2%
Majority	17%	5%	William Blair ILCG	625.1	645.4	-20.3	-3%
	<b>80%</b>	<b>23%</b>	<b>Subtotal - Global Large Cap Equity</b>	<b>2,944.9</b>	<b>3,020.9</b>	<b>-75.9</b>	<b>-3%</b>
Latino	1%	0%	Attucks-GloVista EME	20.8	21.9	-1.1	-5%
Woman	1%	0%	Att Redwood IACC	25.8	27.4	-1.6	-6%
African American	6%	2%	Earnest Partners EME	212.4	213.0	-0.7	0%
African American	0%	0%	LEIA-Metis Global EME	9.5	9.7	-0.2	-2%
	<b>7%</b>	<b>2%</b>	<b>Subtotal - Emerging Managers</b>	<b>268.6</b>	<b>272.1</b>	<b>-3.5</b>	<b>-1%</b>
	<b>100%</b>	<b>29%</b>	<b>Total Global Equity</b>	<b>3,669.2</b>	<b>3,747.3</b>	<b>-78.1</b>	<b>-2%</b>

<u>Global Equity Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	30.7%	9	1125.8
Asian or Pacific Islander	0.6%	2	23.3
Hispanic or Latino	1.1%	2	41.4
Woman	4.3%	5	159.0
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0

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 February 28, 2022

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			2/28/22	1/31/2022	\$	%
American Indian or Alaska Native		0.0%	0	0.1		
Majority		63.2%	5	2319.6		
Asset Class Total		100.0%	23	\$3,669.2		

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 February 28, 2022

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				2/28/22	1/31/2022	\$	%
			<b>Fixed Income</b>				
Latino	1%	0%	Attucks-LM Capital EMD	20.4	20.9	-0.4	-2%
Woman	1%	0%	Attucks-Barksdale	18.4	18.6	-0.2	-1%
Latino	10%	2%	Garcia Hamilton FIC	292.8	296.0	-3.2	-1%
Latino	12%	3%	LM Capital FICP	342.7	347.2	-4.5	-1%
Woman	10%	2%	Pugh FIC	293.1	297.3	-4.2	-1%
Latino	4%	1%	RAMIREZ FIC	125.2	126.9	-1.6	-1%
Majority	16%	4%	SSGA Agg Bond Index FI	453.2	459.5	-6.3	-1%
Majority	23%	5%	WAMCO FICP	664.1	677.9	-13.8	-2%
Majority	10%	2%	Wellington Core Bond	<u>296.3</u>	<u>301.2</u>	-4.8	-2%
	<b>88%</b>	<b>20%</b>	<b>Subtotal - US Fixed Income</b>	<b>2,506.3</b>	<b>2,545.4</b>	<b>-39.1</b>	<b>-2%</b>
Woman	1%	0%	Attucks-New Century GT	<u>21.4</u>	<u>21.2</u>	<u>0.2</u>	<u>1%</u>
	1%	0%	<b>Subtotal - Non US Fixed Income</b>	<b>21.4</b>	<b>21.2</b>	<b>0.2</b>	<b>1%</b>
	<b>89%</b>	<b>20%</b>	<b>Total Fixed Income</b>	<b>2,527.7</b>	<b>2,566.6</b>	<b>-39.0</b>	<b>-2%</b>
			<b>Cash</b>				
	11%	2%	Cash	313.0	248.5	64.6	26%
	0%	0%	Loop Global Transition	0.8	0.8	0.0	N.A
	0%	0%	Miscellaneous	0.3	<u>0.1</u>	0.2	408%
	<b>11%</b>	<b>2%</b>	<b>Subtotal - Cash</b>	<b>314.1</b>	<b>249.3</b>	<b>64.8</b>	<b>26%</b>
	<b>100%</b>	<b>22%</b>	<b>Total - Fixed Income &amp; Cash</b>	<b>2,841.8</b>	<b>2,815.9</b>	<b>25.8</b>	<b>1%</b>

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only (Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(in millions of dollars)  
Reporting for the Period ending February 28, 2022

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
			<u>2/28/22</u>	<u>1/31/2022</u>	<u>\$</u>	<u>%</u>

<u>Fixed Income Totals</u>	<u>% Asset 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	27.5%	4	781.2
Woman	11.7%	3	332.9
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	49.7%	3	1413.6
Asset Class Total	88.9%	10	\$2,527.7
Cash, Miscellaneous, Other	11.1%		314.1
Grand Total	100.0%		\$2,841.8

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 February 28, 2022

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				2/28/22	1/31/2022	\$	%
<b>Real Estate</b>							
African American	2%	0%	BIG RE Fd I	23.1	23.1	0.0	0%
African American	1%	0%	BIG RE Fd II	11.0	11.7	-0.8	-7%
Majority	2%	0%	BREDS HG LP	25.0	25.3	-0.2	-1%
Majority	15%	2%	Clarion Lion Industrial	196.0	196.0	0.0	0%
Multiple	0%	0%	EMREFF PRE FOF	2.5	2.7	-0.2	-10%
Majority	0%	0%	Europa Fd III PRE	0.7	0.7	0.0	0%
						0.0	
Majority	0%	0%	Fortress Japan Fd I PRE	1.0	1.0	0.0	0%
Majority	0%	0%	Fortress Japan Fd II PRE	<u>2.0</u>	<u>2.0</u>	0.0	0%
			Fortress Japan TOTAL	3.0	3.0	0.0	0%
Asian American	1%	0%	Green Oak US III	15.6	15.6	0.0	0%
Majority	2%	0%	Heitman Fd IV	29.1	29.1	0.0	0%
Majority	0%	0%	Heitman Fd V	3.5	3.5	0.0	0%
Latino	0%	0%	Hudson Realty Fd V PRE	0.0	0.0	0.0	0%
Majority	16%	2%	JP Morgan Strat PRE-OE	201.8	196.3	5.5	3%
Majority	19%	2%	LaSalle Property PRE-OE	247.5	236.9	10.6	4%
Latino	0%	0%	Longpoint RE FD I	1.9	1.9	0.0	0%
Latino	1%	0%	Longpoint RE FD II	7.5	7.5	0.0	0%
Majority	0%	0%	ML Asian RE Fd PRE	0.3	0.3	0.0	0%
Latino	1%	0%	SASC II	15.8	15.8	0.0	0%
Latino	1%	0%	Oak Street RE Cap Fund IV	13.6	16.1	-2.6	-19%
Latino	0%	0%	Southwest MF Ptrs PRE	0.3	0.3	0.0	-6%
Latino	1%	0%	LONG WHARF VI	14.0	14.9	-0.9	-6%

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

(in millions of dollars)  
**Reporting for the Period ending February 28, 2022**

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				2/28/22	1/31/2022	\$	%	
	Disabled	0%	0%	DV Urban Realty I PRE	0.0	0.0	0.0	0%
	Disabled	2%	0%	Newport Cap Fund II	25.0	25.0	0.0	0%
	Disabled	1%	0%	Newport Cap Fund III	8.5	4.8	0.0	0%
				Newport TOTAL	33.5	29.8	3.7	11%
	Majority	0%	1%	PRISA Fd I PRE-OE	189.5	189.5	0.0	0%
	Majority	10%	1%	PRISA Fd II PRE-OE	132.5	132.5	0.0	0%
				Prudential (Open-end) TOTAL	322.0	322.0	0.0	0%
	Majority	4%	0%	TA Realty Fund XII	48.3	43.3	5.0	10%
	Majority	5%	1%	UBS TPF PRE-OE	63.7	63.7	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	0.2	0.2	0.0	0%

(Real Estate continued on next page)

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only (Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending February 28, 2022

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				2/28/22	1/31/2022	\$	%
Majority	0%	0%	Walton Strt Fd V PRE	2.2	2.2	0.0	0%
Majority	1%	0%	Walton Strt Fd VI PRE	8.6	8.6	0.0	0%
Majority	0%	0%	Walton Strt Mexico Fd 1 PRE	2.1	2.1	0.0	0%
			Walton Street TOTAL	13.2	13.2	0.0	0%
	100%	10%	<b>Total Real Estate</b>	<b>1,292.8</b>	<b>1,272.7</b>	<b>20.1</b>	<b>2%</b>

<u>Real Estate Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	2.6%	2	34.1
Asian or Pacific Islander	1.2%	1	15.6
Hispanic or Latino	4.1%	6	53.1
Woman	0.0%	0	0.0
Disabled	2.6%	2	33.5
Multiple	0.2%	1	2.5
American Indian or Alaska Native	0.0%	0	0.0
Majority	89.3%	19	1154.1
Asset Class Total	100.00%	31	\$1,292.8

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(in millions of dollars)  
Reporting for the Period ending February 28, 2022

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				2/28/22	1/31/2022	\$	%
<b><u>Alternative Investments</u></b>							
<b><u>Private Equity</u></b>							
Majority	44%	3%	Adams Strt Many Fd PE	408.5	409.0	-0.5	0%
Majority	1%	0%	AFIG Fund II Lp	5.8	6.1	-0.3	-5%
Majority	0%	0%	Afrcn Dev Ptnrs II Lp	3.1	2.7	0.4	12%
African American	1%	0%	Astra Partners I	7.7	7.7	0.0	0%
Latino	1%	0%	AUA II	7.4	7.4	0.0	0%
Majority	3%	0%	AVP XI LP	31.2	31.3	-0.1	0%
Majority	1%	0%	AVP XII LP	11.6	10.4	1.2	10%
African American	1%	0%	Data Focus I	5.9	4.0	1.9	33%
Majority	3%	0%	EQT Fd VIII	31.9	31.9	0.1	0%
Majority	2%	0%	EQT IX LP	20.2	20.2	0.0	0%
Latino	1%	0%	Estancia II	7.3	7.3	0.0	0%
African American	2%	0%	Farol FD II	14.7	14.7	0.0	0%
Majority			Harbourvest Ptrs VI Buyout Fund PE				
Majority	0%	0%	Harbourvest Ptrs VI PE	0.1	0.1	0.0	0%
Majority	3%	0%	Harbourvest Ptrs VII PE	25.8	25.8	0.0	0%
Majority	0%	0%	Harbourvest Ptrs VIII PE	3.2	3.3	-0.2	-6%
Majority	2%	0%	Harbourvest Ptrs Buyout X PE	17.0	17.0	0.0	0%
Majority	2%	0%	Harbourvest Ptrs Venture X PE	19.4	19.4	0.0	0%
<b>Harbourvest TOTAL</b>				65.6	65.8	-0.2	0%
Latino	0%	0%	Hispania Fd II PE	0.2	0.2	0.0	0%
Woman	0%	0%	H Venture Fund II	0.2	0.2	0.0	18%

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending February 28, 2022

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)	
				2/28/22	1/31/2022	\$	%
African American	0%	0%	ICV Capital Ptrs II PE	0.1	0.1	0.0	0%
African American	1%	0%	ICV Capital Ptrs III PE	9.1	9.1	0.0	0%
African American	1%	0%	ICV Capital Ptrs IV	<u>12.0</u>	<u>12.0</u>	0.0	0%
			<b>ICV TOTAL</b>	21.2	21.2	0.0	0%
Majority	5%	0%	KKR Americas Fd XII	43.0	43.0	0.0	0%
Asian American	1%	0%	Long Arc Fund I	9.1	9.1	0.0	0%
Woman	0%	0%	MB SpO Fd II	2.3	2.4	-0.1	-3%
Majority	0%	0%	Mesirow Fd I PE	0.0	0.0	0.0	N/A
Majority	0%	0%	Mesirow Fd II PE	0.0	0.0	0.0	N/A
Majority	1%	0%	Mesirow Fd IV PE	5.9	5.9	0.0	0%
Majority	2%	0%	Mesirow Fd V PE	16.3	16.6	-0.3	-2%
Majority	2%	0%	Mesirow Fd VII A PE	18.2	18.5	-0.2	-1%
Majority	2%	0%	Mesirow Fd VII B PE	15.0	15.0	0.0	0%
Majority	1%	0%	Mesirow Fd VIII PE	10.1	10.1	0.0	0%
Majority	0%	0%	Mesirow Fd IX PE	0.2	0.2	0.0	0%
Majority	1%	0%	Mesirow Fd X PE	<u>5.5</u>	<u>5.5</u>	0.0	0%
			<b>Mesirow TOTAL</b>	71.2	71.7	-0.5	-1%

(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 February 28, 2022

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)	
				2/28/22	1/31/2022	\$	%
African American	0%	0%	Muller M2 MPEFF PE FOF	0.2	0.2	0.0	0%
Latino	2%	0%	NMS Capital Fd III	16.1	16.1	0.0	0%
Latino	1%	0%	NMS Capital Fd IV	5.1	5.1	0.0	0%
Latino	0%	0%	Palladium Ptrs III PE	0.0	0.0	0.0	0%
Latino	1%	0%	Palladium Ptrs IV PE	9.1	9.1	0.0	0%
Latino	1%	0%	Palladium Ptrs V PE	13.2	13.2	0.0	0%
			<b>Palladium TOTAL</b>	22.3	22.3	0.0	0%
Majority	0%	0%	Pantheon Europe Fd II PE	0.0	0.0	0.0	0%
Majority	0%	0%	Pantheon USA Fd III PE	0.2	0.2	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	1.1	1.1	0.0	0%
Majority	0%	0%	Pantheon Europe Fd VI PE	3.0	3.0	0.0	0%
Majority	4%	0%	Pantheon Global Fund 2014	33.8	33.8	0.0	0%
Majority	2%	0%	Pantheon Select Access	17.2	17.2	0.0	0%
			<b>Pantheon TOTAL</b>	55.8	55.8	0.0	0%
African American	0%	0%	Pharos Fd II PE	3.6	3.6	0.0	0%
African American	2%	0%	Pharos Fd III PE	20.2	20.2	0.0	0%
			<b>Pharos TOTAL</b>	23.9	23.9	0.0	0%
Woman	0%	0%	P4G I	1.0	1.0	0.0	0%
African American	1%	0%	Red Arts Opp Fund I	6.7	6.7	0.0	0%
African American	1%	0%	RLJ Equity Fd II PE	9.3	9.3	0.0	0%
African American	0%	0%	Syncom Ptrs V PE	0.0	0.0	0.0	0%
Woman	1%	0%	Turning Rock FD I	7.3	7.4	-0.1	-2%

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 February 28, 2022

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				2/28/22	1/31/2022	\$	%
Woman	0%	0%	Turning Rock FD II	3.2	3.0	0.2	7%
Latino	1%	0%	WM Partners II	10.1	10.1	0.0	0%
	100%	7%	Total Private Equity	929.1	927.1	2.0	0%

	% Asset Class	# of Accts	Market Value
<b>Private Equity Totals</b>			
African American	9.6%	11	89.5
Asian or Pacific Islander	1.0%	1	9.1
Hispanic or Latino	7.4%	9	68.5
Woman	1.5%	5	14.0
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	80.5%	67	748.0
Asset Class Total	100.00%	93	\$929.1

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 February 28, 2022

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			2/28/22	1/31/2022	\$	%	
<b>Infrastructure</b>							
Majority	20%	0%	Brookfield Infr Fd III	44.3	43.0	1.3	0.0
Majority	8%	0%	Brookfield Infr Fd IV	18.0	16.8	1.2	0.1
Majority	18%	0%	IFM Global Fd LP	41.5	40.0	1.5	0.0
Majority	38%	1%	JP Morgan Infr-OE	84.7	83.4	1.3	0.0
African American	2%	0%	JLC INF FD I	4.8	4.8	0.0	0.0
Majority	0%	0%	Macquarie (MEIF III) Infr	0.4	0.4	0.0	0.0
Majority	0%	0%	Macquarie (MIP II) Infr	0.5	0.5	0.0	0.0
Majority	7%	0%	Macquarie (MIP V) Infr	15.0	15.0	0.0	0.0
			<b>Macquaire TOTAL</b>	<u>15.8</u>	<u>15.8</u>	<u>0.0</u>	<u>0.0</u>
Majority			Ullico	15.6	15.6	0.0	0.0
	100%	2%	<b>Total - Infrastructure</b>	<b>224.7</b>	<b>219.5</b>	<b>5.2</b>	<b>2%</b>

<u>Infrastructure Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	2.2%	1	4.8
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

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 February 28, 2022

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			2/28/22	1/31/2022	\$	%
Majority		97.8%	8	219.9		
Asset Class Total		100.0%	9	\$224.7		

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 February 28, 2022

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
			<u>2/28/22</u>	<u>1/31/2022</u>	<u>\$</u>	<u>%</u>
<b>Grand Total Fund</b>			<b>12,677.1</b>	<b>12,865.3</b>	<b>-188.2</b>	<b>-1%</b>

<u>Fund Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	11.3%	27	1437.2
Asian or Pacific Islander	1.1%	5	143.0
Hispanic or Latino	7.4%	21	944.2
Woman	29.5%	18	3744.5
Disabled	0.3%	2	33.5
Multiple	0.0%	1	2.5
American Indian or Alaska Native	0.0%	0	0.1
Majority	<u>47.8%</u>	<u>104</u>	<u>6059.0</u>
Asset Class Total	97.5%	178	\$12,364.0
Cash, Miscellaneous, Other	<u>2.5%</u>		<u>314.09</u>
Grand Total	100.0%		\$12,678.1

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 February 28, 2022

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			2/28/22	1/31/2022	\$	%
Total Fund MWDBE Assets		\$6,305.0	MWDBE Assets as % of Total Fund		50%	
MWDBE Active		\$3,216.4	MWDBE Assets as % of Active Assets		34%	
Total Fund		\$12,677.1	Passive Assets as % of Total Fund		24%	
Total Fund Active		\$9,588.9	Active Assets as % of Total Fund		76%	

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 February 28, 2022							
Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			2/28/2022	1/31/2022	\$	%	
<b>ATTUCKS</b>							
Latino	0%	0%	Attucks-Ativo EME	0.0	0.0	0.0	N/A
Woman	0%	0%	Attucks-ARI	4.3	17.1	-12.8	-301.0%
Woman	1%	0%	Attucks-Barksdale	18.4	18.6	-0.2	0.6%
African American	1%	0%	Attucks-Brown Cap ISCG	26.3	26.8	-0.5	-1.2%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	31.7	32.1	-0.4	-1.3%
Latino	1%	0%	Attucks-GloVista EME	20.8	21.9	-1.1	-5.3%
African American	1%	0%	Attucks-Heard ACC	32.1	33.2	-1.1	-3.5%
Latino	1%	0%	Attucks-LM Capital EMD	20.4	20.9	-0.4	-2.2%
Woman	1%	0%	Attucks-New Century GT	21.4	21.2	0.2	0.8%
African American	0%	0%	Attucks-Paradigm LCV	14.1	14.3	-0.1	-1.1%
African American	1%	0%	Attucks-Paradigm ILCC	26.7	27.5	-0.8	-2.8%
Woman	0%	0%	Attucks-Matarin SCC	0.0	0.0	0.0	N/A
Woman	1%	0%	Attucks-Lisanti	25.7	25.5	0.3	1.1%
African American	0%	0%	Attucks -Transition Loop	0.0	0.4	-0.4	N/A
			<b>Subtotal Attucks</b>	<b>267.8</b>	<b>286.9</b>	<b>-19.1</b>	<b>-7.1%</b>
<b>LEADING EDGE</b>							
Asian American	1%	0%	LEIA-ARGA	22.9	23.6	-0.8	-3.4%
Latino	1%	0%	LEIA-Ativo IE	20.6	18.1	2.5	12.0%
African American	1%	0%	LEIA-Brown IE	24.6	30.0	-5.4	-21.9%
African American	1%	0%	LEIA-Channing IE	28.9	34.8	-5.9	-20.5%
Asian American	0%	0%	LEIA-Foresight Gbl IE	0.1	14.2	-14.1	-10490.5%
Woman	0%	0%	LEIA-GlobeFlex IE	0.1	0.1	0.0	N/A
African American	0%	0%	LEIA-Haven Global Partners	16.5	12.8	3.7	22.3%
African American	0%	0%	LEIA-Metis Global EME	9.5	9.7	-0.2	-1.7%
			<b>Subtotal</b>	<b>123.6</b>	<b>143.6</b>	<b>-20.0</b>	<b>-16.2%</b>
<b>TOTAL - Manager of Managers Program</b>				<b>391.4</b>	<b>430.4</b>	<b>-39.0</b>	<b>-10.0%</b>

Source of Market Value data is the CTPF Custodian.  
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Chicago Teachers' Pension Fund Watch List Summary Reporting for the Period ending February 28, 2022								
<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>Diligence Presentation to Trustees</u>	<u>Last Monthly Watch List Manager Review</u>	<u>Notes</u>
<b>DFA ISCV</b>	\$ 176.1	August, 2019: Placed on Watch List and Monitor	Performance	August, 2019	31	April, 2021	February, 2022	AUM when placed on Watch List was \$143.8. DFA was placed on Watch List due to performance concerns.
<b>Ariel EAFE ILCV</b>	\$ 79.5	August, 2020: Placed on Watch List and Monitor	Organizational Changes	August, 2020	19	May, 2021	February, 2022	AUM when placed on Watch List was \$76.0. Ariel was placed on Watch List due to organizational changes.
<b>Earnest Ptrs EME</b>	\$ 212.4	December, 2020: Placed on Watch List and Monitor	Performance	December, 2020	15	October, 2021	February, 2022	AUM when placed on Watch List was \$205.2. Earnest Ptrs EME was placed on Watch List due to performance concerns.
<b>Strategic Global Adv. EAFE</b>	\$ 80.6	March, 2021: Placed on Watch List and Monitor	Performance	March, 2021	12	October, 2019	January, 2022	AUM when placed on Watch List was \$81.1. Strategic Global EAFE was placed on Watch List due to performance concerns.
<b>Lazard Asset Mgt ILCE</b>	\$ 642.2	March, 2021: Placed on Watch List and Monitor	Performance	March, 2021	12	February, 2021	January, 2022	AUM when placed on Watch List was \$664.8. Lazard ILCE was placed on Watch List due to performance concerns.

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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 28, 2022

	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 6,305.0	\$ 12,677.1	50%	20%	30%
Total Active Assets	\$ 3,216.4	\$ 9,588.9	34%	25%	9%
<b>Total MWDBE Equity</b>	<b>\$ 4,866.3</b>	<b>\$ 7,389.7</b>	<b>66%</b>	<b>30%</b>	<b>36%</b>
Total Minority Equity	\$ 1,468.6	\$ 7,389.7	20%	25%	-5%
Total Woman Equity	\$ 3,397.6	\$ 7,389.7	46%	5%	41%
Total Disabled Equity	\$ -	\$ 7,389.7	0%	0%	0%
<b>Total MWDBE Fixed Income</b>	<b>\$ 1,114.0</b>	<b>\$ 2,841.8</b>	<b>39%</b>	<b>15%</b>	<b>24%</b>
Total Minority Fixed Income	\$ 781.2	\$ 2,841.8	27%	12%	15%
Total Woman Fixed Income	\$ 332.9	\$ 2,841.8	12%	3%	9%
Total Disabled Fixed Income	\$ -	\$ 2,841.8	0%	0%	0%
<b>Total MWDBE Alternatives</b>	<b>\$ 333.7</b>	<b>\$ 2,446.7</b>	<b>14%</b>	<b>12%</b>	<b>2%</b>
Total Minority Alternatives	\$ 286.2	\$ 2,446.7	12%	10%	2%
Total Woman Alternatives	\$ 14.0	\$ 2,446.7	1%	2%	(1%)
Total Disabled Alternatives	\$ 33.5	\$ 2,446.7	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 February 28, 2022

	Market Value (Current Month)	Year End 2021	Year End 2020	Year End 2019
Adams Strt Many Fd PE	\$408.5	409.0	225.5	\$183.9
Ariel EAFE ILCV <sup>M</sup>	79.5	81.7	80.1	77.1
Attucks Asset Mgmt DE MOM <sup>M</sup>	267.8	310.2	286.0	252.8
Ativo EME <sup>TM</sup>	see below	see below	see below	see below
BMO Global-Harris LCV	0.0	0.1	310.8	307.1
BMO Disciplined SCG	0.0	0.0	49.1	39.5
Capri Select Fd II PRE <sup>M</sup>	N/A	0.0	0.0	0.0
Channing US ACE <sup>M</sup>	136.7	174.8	180.3	161.0
Heitman IV LP	29.1	25.9	17.3	13.3
Heitman V	3.5	3.5	0.0	0.0
Hispania Capital Partners <sup>M</sup>	0.2	0.2	1.7	2.2
LaSalle PRE	247.5	236.9	208.0	208.2
Leading Edge IE MOM <sup>M</sup>	n/a	n/a	n/a	n/a
Ativo IE <sup>2M</sup>	20.6	19.0	21.8	22.4
Channing IE <sup>M</sup>	28.9	36.7	30.7	27.2
Mesirow	71.2	72.4	47.8	52.3
Muller & Monroe Asset Management <sup>M</sup>	0.2	0.2	1.5	2.1
Newport Capital Fund II <sup>M</sup>	25.0	25.0	20.3	19.1
Newport Capital Fund III <sup>M</sup>	8.5	4.8	0.0	0.0

<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 Channing IE 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. 49

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(Investment Summary Report)

Chicago Teachers' Pension Fund  
**Illinois Based Investment Managers**  
(in millions of dollars)  
Reporting for the Period ending February 28, 2022

Market Value (Current Month)	Year End 2021	Year End 2020	Year End 2019
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<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 February 28, 2022

	Market Value (Current Month)	Year End 2021	Year End 2020	Year End 2019
Northern Trust Corporation	99.8	107.6	106.1	94.4
Oak Street Real Estate <sup>M</sup>	29.3	32.0	36.8	21.0
Red Arts Opp Fund I	6.7	6.7	0.0	0.0
Walton Street Capital	13.2	13.2	13.0	15.8
William Blair & Company	862.0	1,037.0	1,008.3	874.0
<b>Total</b>	<b>\$2,380.3</b>	<b>\$2,640.4</b>	<b>\$2,645.3</b>	<b>\$2,373.5</b>
<b>Total Fund</b>	<b>\$12,677.1</b>	<b>\$13,379.6</b>	<b>\$12,231.2</b>	<b>\$11,111.6</b>
<b>IL Managed Assets as % of Total Fund</b>	<b>19%</b>	<b>20%</b>	<b>22%</b>	<b>21%</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.

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

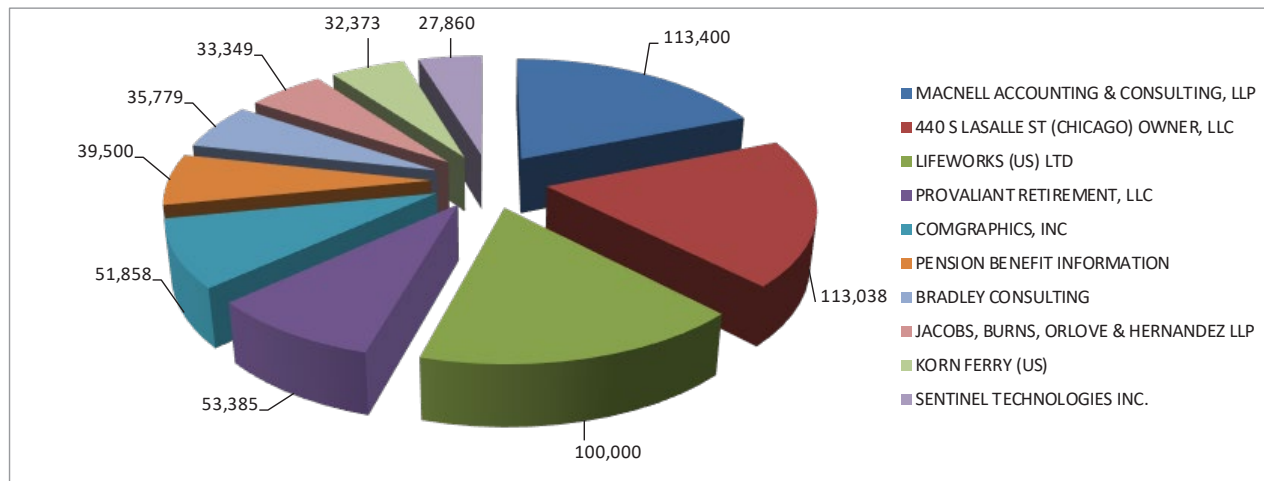
Chairperson Price Ward moved the Report of the Committee on Finance to the Omnibus.

## REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

### Administrative Expenses

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

The following chart represents the top 10 administrative expenses for the month of February 2022, comprising of 74.33% of the total administrative expenses.

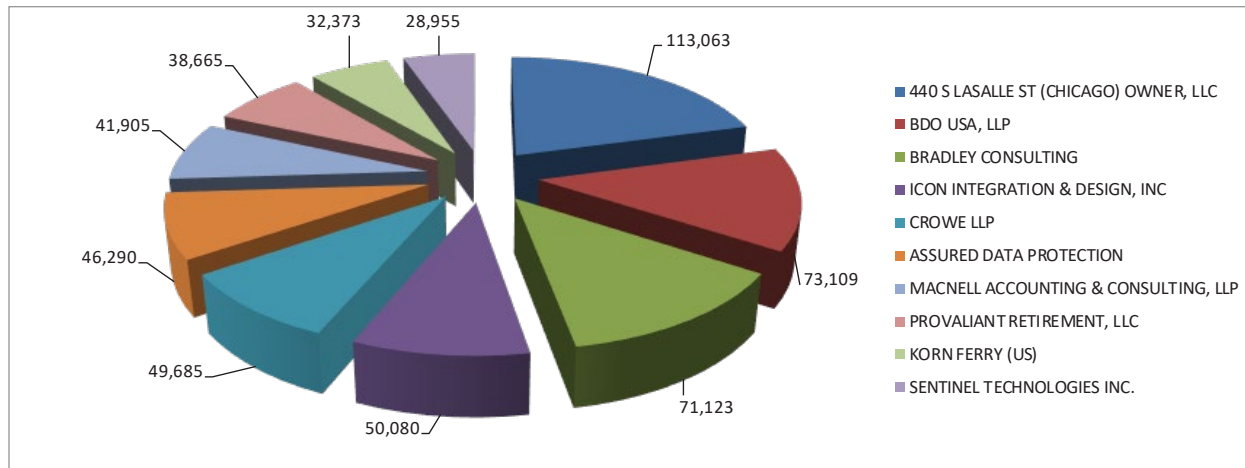


1. **MACNELL ACCOUNTING & CONSULTING, LLP:** Payroll audit services, October 2021, November 2021, and January 2022.
2. **440 S LASALLE ST (CHICAGO) OWNER, LLC:** Rent and operating expenses for February 2022.
3. **LIFEWORCS (US) LTD:** Professional services for Project 125, 11/30/2021
4. **PROVALIANT RETIREMENT, LLC:** Consulting services rendered in January 2021.
5. **COMGRAPHICS, INC:** Processing of pension payroll and tax forms in January 2021.
6. **PENSION BENEFIT INFORMATION:** Annual Membership Fee, 01/01/2022-12/31/2022
7. **BRADLEY CONSULTING:** Consulting services rendered in December 2021.
8. **JACOB, BURNS, ORLOVE & HERNANDEZ LLP:** Legal services rendered in December 2021.
9. **KORN FERRY (US):** Recruitment services, 01/04/2022
10. **SENTINEL TECHNOLOGIES INC:** Annual subscription and services, December 2021, and January 2022

**Administrative Expenses  
2/1/2022 - 2/28/2022**

VENDOR	DESCRIPTION	Amount
440 S LASALLE ST (CHICAGO) OWNER, LLC	Tenant Services, February 2022	\$ 113,037.66
ABREGO, EVELYN	Reimbursement, Parking for Office Visits	\$ 35.36
	Reimbursement, 1099NEC Forms for 2021	\$ 35.27
ADAMS, DON	Reimbursement, Parking for Office Visits, 01/19/2022-01/24/2022	\$ 70.63
ADP SCREENING & SELECTION SERVICES, INC	Background Check for New Employees, 12/26/2021-01/22/2022	\$ 55.00
AMERICAN EXPRESS	Chicago Tribune, Monthly Subscription for C. Lenoir, 01/06/2022-02/05/2022 - Gail Davis	\$ 225.50
	IFEBN Annual Membership, 01/01/2022-12/31/2022 - Gail Davis	\$ 15.96
	SOS, Annual Entity Registration, 01/01/2022-12/31/2022 - Gail Davis	\$ 1,730.00
	Ashland Addison, Staff Sympathy Floral Arrangement, 01/19/2022 - Gail Davis	\$ 306.75
	Airfare, Opal Investment Conf for J. Blackwell, New Orleans, LA, 02/22/2022-02/25/2022 - Gail Davis	\$ 110.25
	Wall Street Journal, Monthly Subscription for M. Reilly, 01/06/2022-02/05/2022 - Gail Davis	\$ 293.95
	AGA, Annual Membership, 04/01/2022-03/31/2023 - Adriane McCoy	\$ 4.00
	Amazon, Monthly ERS Services, 12/01/2021-12/31/2021 - Vandana Vohra	\$ 107.00
	Zoom, Monthly Licenses Renewal, 01/18/2022-02/17/2022 - Vandana Vohra	\$ 2,375.37
	Microsoft, Azure Website Services, 12/01/2021-12/31/2021 - Vandana Vohra	\$ 258.33
	Bluesky, Monthly Zoom Timer, 01/22/2022-02/21/2022 - Vandana Vohra	\$ 124.67
	Atlasian, Software Licensing and Support, 01/28/2022-01/27/2023 - Vandana Vohra	\$ 179.90
	Ziprecruiter, Recruitment Services, 12/30/2021-01/19/2022 - Daniel Hurtado	\$ 8,000.00
	SHRM, Annual Memberships for HR, 01/21/2022-01/21/2023 - Daniel Hurtado	\$ 973.37
	Pryor Learning Solutions, Annual Memberships and Upgrades, 01/25/2022-01/24/2023 - Daniel Hurtado	\$ 369.00
	Amazon, Office Supplies, 01/05/2022-01/12/2022 - Michelle Holleman	\$ 3,463.00
	Addvent, Website Calendar, 01/12/2022 - Michelle Holleman	\$ 142.05
	Survey Monkey, Software Renewal, 01/05/2022-01/04/2023	\$ 228.00
	Hubworks, Member Services Scheduling Tool, 01/01/2022-01/31/2022 - Jenn Pentangelo	\$ 1,373.40
ASSURED DATA PROTECTION	Managed Services, Disaster Recovery & Storing Data, December 2021	\$ 29.00
ARHAT	Digitizing of Microfilm & Microfiche, 05/24/2021-06/23/2021	\$ 20,084.00
	Digitizing of Microfilm & Microfiche, 09/24/2021-10/23/2021	\$ 416.66
	Digitizing of Microfilm & Microfiche, 10/24/2021-11/23/2021	\$ 416.66
	Digitizing of Microfilm & Microfiche, 11/24/2021-12/23/2021	\$ 416.66
	Digitizing of Microfilm & Microfiche, 12/24/2021-01/23/2022	\$ 416.66
BERG, BRYAN	Reimbursement, Parking for Office Visits, 12/07/2021-01/20/2022	\$ 2,083.30
BNY MELLON	Monthly Service Fee, January 2022	\$ 142.00
BRADLEY CONSULTING	Consulting Services, December 2021	\$ 963.65
CALIBRE CPA GROUP	Payroll Audits, December 2021	\$ 35,778.75
CDW, LLC	Computer Equipment & Accessories, 01/18/2022	\$ 10,597.50
CHICAGO MESSENGER	Delivery Service, 01/10/2022-01/14/2022	\$ 110.44
	Delivery Service, 01/18/2022-01/21/2022	\$ 143.69
	Delivery Service, 01/24/2022-01/28/2022	\$ 187.38
	Delivery Service, 01/03/2022-01/07/2023	\$ 73.10
	Internet Services, February 2022	\$ 197.70
COGENT COMMUNICATIONS INC.	Electricity Services for 14th Floor, 11/30/2021-01/03/2022	\$ 601.85
COMED	Electricity Services for 15th Floor, 11/30/2021-01/03/2022	\$ 1,875.00
COMGRAPHICS, INC	Processing, 1099R Forms, January 2022	\$ 1,271.64
	Processing, 1099R Forms, January 2022	\$ 274.62
	Processing, Weekly LumpSum Payrolls, January 2022	\$ 4,320.00
	Processing, Annual Member Statements, 10/31/2021	\$ 661.49
	Travel Expense Tracker, November 2021	\$ 611.24
	Travel Expense Tracker, January 2022	\$ 46,265.76
CONCUR TECHNOLOGIES INC.	Recruitment Services, 02/14/2022	\$ 51,858.49
EFL ASSOCIATES, INC	Legal Services, 01/07/2022-01/14/2022	\$ 333.96
FOSTER GARVEY PC	Legal Services, 01/25/2022-01/27/2022	\$ 484.26
	General Supplies, 12/02/2021	\$ 818.22
FW PROMO	Professional Services, January 2022	\$ 15,000.00
GABRIEL, ROEDER, SMITH & COMPANY	Reimbursement, Annual Attorney License & Registration, 01/01/2022-12/31/2022	\$ 12,540.00
GARCIA, MARIA	Healthcare Admin Fee, January 2022	\$ 715.00
GCG FINANCIAL	Legal Services, 12/13/2021-12/16/2021	\$ 13,255.00
HEALTHEQUITY, INC	Legal Services, 12/01/2021-12/21/2021	\$ 3,301.24
RCE MILLER, LLP	Legal Services, 12/02/2021-12/22/2021	\$ 8,042.50
	Legal Services, 01/31/2022	\$ 385.00
	Legal Services, 01/06/2022-01/21/2022	\$ 3,250.00
	Legal Services, 01/05/2022-01/31/2022	\$ 206.80
	Legal Services, 01/06/2022-01/31/2022	\$ 450.00
	Legal Services, 01/05/2022-01/31/2022	\$ 90.07
	Legal Services, 01/05/2022-01/31/2022	\$ 1,020.00
	Legal Services, 01/06/2022-01/31/2022	\$ 6,779.25
ICON INTEGRATION & DESIGN, INC	Consulting Services, January 2022	\$ 21,746.97
IPPFA	Annual Membership Renewal, 01/01/2022-12/31/2022	\$ 24,220.00
ISI TELEMANAGEMENT SOLUTIONS, LLC	Software Renewal, 03/14/2022-03/13/2023	\$ 795.00
JACKSON LEWIS P.C.	Legal Services, 01/03/2022-01/31/2022	\$ 3,390.56
JACOBS, BURNS, ORLOVE & HERNANDEZ LLP	Legal Services, December 2021	\$ 5,593.50
KNOBEL, ALYSSA	Consulting Services, January 2022	\$ 33,348.95
KORN FERRY (US)	Recruitment Services, 01/04/2022	\$ 1,012.50
LEGACY PARKING COMPANY, LLC	Parking for Executive Director, March 2022	\$ 32,373.00
LEXISNEXIS	Member Search, January 2022	\$ 294.00
LIFEWORX (US) LTD	Professional Services for Project 125, 11/30/2021	\$ 511.00
MACNELL ACCOUNTING & CONSULTING, LLP	Payroll Audits, January 2022	\$ 100,000.00
	Payroll Audits, November 2021	\$ 44,862.50
	Payroll Audits, October 2021	\$ 37,123.75
	Printing and Mailing Services, 01/24/2022-01/31/2022	\$ 31,413.75
NORTH SHORE PRINTERS	Printing and Mailing Services, 02/07/2022-02/17/2022	\$ 113,400.00
OAKES, DANIEL	Reimbursement, NCH Software, 01/12/2022	\$ 6,301.00
PENSION BENEFIT INFORMATION	Member Search Services, 01/01/2022-12/31/2022	\$ 7,249.26
PROVALIANT RETIREMENT, LLC	Consulting Services, 01/31/2022	\$ 13,550.26
RADENCIC, FRANCES	Consulting Services, December 2021	\$ 203.66
	Consulting Services, January 2022	\$ 39,500.00
REINHART BOERNER VAN DEUREN S.C.	Consulting Services, 01/31/2022	\$ 53,385.00
	Legal Services, 01/19/2022	\$ 2,193.75
	Legal Services, 10/11/2021-11/09/2021	\$ 2,981.25
ROMAY CORP	Reporting Services, Board of Trustees Meeting, 01/20/2022	\$ 521.97
	Reporting Services, Board of Trustees Meeting, 02/03/2022	\$ 1,243.91
ROSENDO, DANIEL	Reimbursement, Parking for Office Visits, 11/23/2021-01/03/2022	\$ 1,765.88
RSM US LLP	Professional Services, 01/06/2022	\$ 620.00
	Professional Services, 01/18/2022-01/31/2022	\$ 2,250.00
SANDSTORM DESIGN INC.	Monthly Service Fee, AP Processing, December 2021	\$ 98.00
SENTINEL TECHNOLOGIES INC.	Website Support Services, 02/01/2022	\$ 69.30
	Annual Subscription Fee, 12/10/2021-10/09/2022	\$ 808.50
	Managed and Telephony Services, December 2021	\$ 295.34
	Professional Services, January 2022	\$ 1,173.14
	General Supplies, 02/07/2022	\$ 2,250.00
SPORTS AWARD COMPANY	Employee Life Insurance, February 2022	\$ 14,323.10
SUNLIFE ASSURANCE CO.	Consulting and Actuarial Services, 12/09/2021-12/14/2021	\$ 6,237.13
THE SEGAL COMPANY	Consulting and Actuarial Services, 12/03/2021 & 12/13/2021	\$ 7,300.00
UNISHIPPERS	Delivery Services, 01/12/2022	\$ 27,860.23
	Delivery Services, 11/05/2021-11/10/2021	\$ 155.36
	Delivery Services, 01/03/2022	\$ 5,044.32
	Delivery Services, 01/19/2022	\$ 3,256.25
VISION MAI LLC	Legislative Consulting, February 2022	\$ 146.57
WORKPLACE SOLUTIONS	EAP Service, February 2022	\$ 123.11
ZAYO GROUP, LLC	Internet Services, January 2022	\$ 47.41
	Staff Payroll, February 2022	\$ 25.81
CTPF STAFF PAYROLL		\$ 342.90
		\$ 7,083.33
		\$ 300.44
		\$ 1,421.46
		\$ 742,886.54
	<b>Total Administrative Expenses for February 2022</b>	<b>\$ 1,550,821.00</b>

The following chart represents the top 10 administrative expenses for the month of March 2022, comprising of 80.61% of the total administrative expenses.



1. **440 S LASALLE ST (CHICAGO) OWNER, LLC:** Rent and operating expenses for March 2022.
2. **BDO USA, LLP:** Professional Services, 02/15/2022.
3. **BRADLEY CONSULTING:** Consulting services rendered in January and February 2022.
4. **ICON INTEGRATION & DESIGN, INC:** Consulting services rendered in February 2022.
5. **CROWE LLP:** Professional Services, 10/15/2021 and 02/23/2022
6. **ASSURED DATA PROTECTION:** Disaster recovery and data storing services for January and February 2022.
7. **MACNELL ACCOUNTING & CONSULTING, LLP:** Payroll audit services for February 2022.
8. **PROVALIANT RETIREMENT, LLC:** Consulting services rendered in February 2022.
9. **KORN FERRY (US):** Recruitment services, 12/06/2021
10. **SENTINEL TECHNOLOGIES INC:** Professional Services for January and February 2022.

**Administrative Expenses  
3/1/2022-3/31/2022**

VENDOR	DESCRIPTION	Amount
440 S LASALLE ST (CHICAGO) OWNER, LLC	Tenant Services, March 2022	\$ 113,062.66
ADAMS, DON	Reimbursement, Parking for Office Visit, 02/09/2022	\$ 21.00
AMERICAN EXPRESS	Chicago Tribune, Monthly Subscription for C. Lenoir, 01/06/2022-02/04/2022-03/03/2022 - Gail Dav	\$ 15.96
	Wall Street Journal, Monthly Subscription for M. Reilly, 02/06/2022-03/05/2022 - Gail Dav	\$ 4.00
	Direct Relief, Donation, 02/08/2022	\$ 100.00
	Ambassador Floral, Staff Sympathy Floral Arrangement, 02/11/2022 - Gail Dav	\$ 163.11
	Parking for Office Visit, 02/16/2022 - Gail Dav	\$ 37.00
	Asset Tags, Tags for CTPF Property, 09/23/2021	\$ 435.00
	Alonti Catering, Senior Leadership Lunch, 02/23/2022	\$ 333.86
	Parking for Office Visit, 02/23/2022 - Gail Dav	\$ 19.76
	Survey Monkey, Annual Membership, 02/19/2022-02/18/2023 - Gail Dav	\$ 384.00
	Promenade Group, Staff Sympathy Floral Arrangement, 02/11/2022 - Gail Dav	\$ 110.25
	Airfare, Callan Conf for C. Lenoir, San Francisco, CA, 04/24/2022-04/28/2022 - Gail Dav	\$ 887.20
	Airfare, Callan Conf for P. Weiss, San Francisco, CA, 04/24/2022-04/28/2022 - Gail Dav	\$ 628.20
	Institute of Internal Auditors, Staff Training, 04/04/2022 - Adriane McCo	\$ 275.00
	Amazon, Monthly ERS Services, 01/01/2022-01/31/2022 - Vandana Vohr	\$ 2,373.80
	Amazon, Additional ERS Services, 02/01/2022-02/28/2022 - Vandana Vohr	\$ 12.00
	GoDaddy, Software Licensing and Support, 02/12/2022-02/13/2024 - Vandana Vohr	\$ 999.96
	ALUTH0, MSS Annual Subscription, 02/15/2022-02/15/2023 - Vandana Vohr	\$ 683.43
	Zoom, Monthly Licenses Renewal, 02/08/2022-02/15/2023 - Vandana Vohr	\$ 258.33
	Microsoft, Azure Website Services, 01/01/2022-01/31/2022 - Vandana Vohr	\$ 124.39
	Bluesky, Monthly Zoom Timer, 02/22/2022-03/21/2022 - Vandana Vohr	\$ 179.90
	Ziprecruiter, Recruitment Services, 02/04/2022-02/28/2022 - Daniel Hurtad	\$ 2,284.64
	LinkedIn, Recruitment Services, 02/02/2022-02/20/2022 - Daniel Hurtad	\$ 1,489.89
	Huworks, Member Services Scheduling Tool, 02/01/2022-02/28/2022 - Jenn Pentange	\$ 29.00
	Meals, Opal Conf. in New Orleans, LA, 02/22/2022-02/25/2022 - Jeffery Blackw	\$ 132.31
	Transportation, Opal Conf. in New Orleans, LA, 02/22/2022-02/25/2022 - Jeffery Blackw	\$ 132.26
	Lodging, Opal Conf. in New Orleans, LA, 02/22/2022-02/25/2022 - Jeffery Blackw	\$ 908.88
ASSURED DATA PROTECTION	Managed Services, Disaster Recovery & Storing Data, January 202	\$ 23,144.96
	Managed Services, Disaster Recovery & Storing Data, February 202	\$ 23,144.96
AT&T MOBILITY, LLC	IPad Data Services, 12/25/2021-01/24/2022	\$ 307.83
	IPad Data Services, 01/25/2022-02/24/2022	\$ 299.84
BDO USA, LLP	Professional Services, 02/15/2022	\$ 607.67
BEAR CONSTRUCTION	Professional Services, 02/28/2022	\$ 73,108.70
BIBBS, LATOYA	Reimbursement, Parking for Office Visits, 02/23/2022-02/28/2022	\$ 2,744.00
BINSFELD, JAMES	Reimbursement, Parking for Office Visit, 03/07/2022	\$ 60.52
BLACKWELL, JEFFERY	Reimburse, Meeting Travel Expense, 10/01/2021-12/31/202	\$ 21.00
BRADLEY CONSULTING	Consulting Services, January 2022	\$ 250.00
	Consulting Services, February 2022	\$ 32,806.25
	Payroll Audits, January 2022	\$ 38,316.25
CALIBRE CPA GROUP	Printing and Mailing Services, 03/10/2022	\$ 71,122.50
CARDINAL COLORGROUP	Printing and Mailing Services, 03/30/2022	\$ 12,825.00
CAVALLERO, JAMES	Reimburse, Meeting Travel Expense, 10/01/2021-12/31/202	\$ 3,740.57
CDW, LLC	Computer Equipment & Accessories, 02/15/2022	\$ 1,782.23
	Computer Equipment & Accessories, 03/03/2022	\$ 803.95
CHICAGO MESSENGER	Delivery Service, 02/07/2022-02/11/2022	\$ 304.14
	Delivery Service, 02/14/2022-02/18/2022	\$ 552.54
	Delivery Service, 02/22/2022-02/25/2022	\$ 155.41
	Delivery Service, 03/07/2022-03/11/2022	\$ 207.86
CLAY, GERVAISE	Reimburse, Meeting Travel Expense, 10/01/2021-12/31/202	\$ 206.85
COFFEE UNLIMITED	Water Machine Services, March 2022	\$ 100.00
COLDEN CORPORATION	Professional Services, 02/01/2022	\$ 197.70
COMCAST	Satellite Services, 01/13/2022-02/12/2022	\$ 8,235.50
	Satellite Services, 02/13/2022-03/12/2022	\$ 197.16
COMED	Electricity Services for 14th Floor, 01/03/2022-02/02/2022	\$ 197.95
	Electricity Services for 14th Floor, 01/03/2022-02/02/2022	\$ 1,277.11
	Electricity Services for 14th Floor, 02/02/2022-03/03/2022	\$ 267.36
	Electricity Services for 15th Floor, 02/02/2022-03/03/2022	\$ 1,267.94
	Processing, Monthly Payroll Advances and Checks, February 202	\$ 268.84
COMGRAPHICS, INC	Processing, 1099R Forms, February 2022	\$ 7,908.83
	Processing, Weekly LumpSum Payrolls, February 202	\$ 330.97
	Professional Services, 10/15/2021	\$ 600.69
CROWE LLP	Professional Services, 02/23/2022	\$ 4,465.00
	Professional Services, 02/23/2022	\$ 45,220.00
DDC ADVOCACY LLC	Professional Services, 02/24/2022	\$ 49,685.00
EFL ASSOCIATES, INC	Recruitment Services, 02/28/2022	\$ 6,745.92
ELIZONDO, ALEJANDRA	Reimbursement, Parking for Office Visit, 02/23/2022	\$ 240.37
GOLDSTINE, SKRODZKI, RUSSIAN, NEMEC & HOFF LTD.	Legal Services, 02/17/2022-02/18/2022	\$ 19.76
HEALTHEQUITY, INC	Healthcare Admin Fee, February 2022	\$ 1,487.50
ICE MILLER, LLP	Legal Services, 08/20/2021	\$ 206.80
	Legal Services, 02/02/2022-02/22/2022	\$ 38.60
ICON INTEGRATION & DESIGN, INC	Consulting Services, February 2022	\$ 47.12
KNOBEL, ALYSSA	Consulting Services, February 2022	\$ 85.72
KORN FERRY (US)	Recruitment Services, 12/06/2021	\$ 50,080.00
LEGACY PARKING COMPANY, LLC	Parking for Executive Director, April 2022	\$ 750.00
LEXISNEXIS	Member Search, February 2022	\$ 32,373.00
MACNELL ACCOUNTING & CONSULTING, LLP	Payroll Audits, February 2022	\$ 294.00
MALLETT, PHYLLIS	Reimburse, Parking for Office Visits, 02/08/2022 & 03/03/2022	\$ 511.00
NATIONAL COUNCIL TEACHER RETIREMENT	Membership Renewal, 01/01/2022-12/31/2022	\$ 41,905.00
NATIONAL PENSION EDUCATION ASSOCIATION	Membership Renewal, 01/01/2022-12/31/2022	\$ 38.00
NELSON, LOIS	Reimburse, Meeting Travel Expense, 10/01/2021-12/31/202	\$ 225.00
NORTH SHORE PRINTERS	Printing and Mailing Services, 01/13/2022-01/17/2022	\$ 800.00
	Printing and Mailing Services, 02/21/2022-02/28/2022	\$ 150.00
	Printing and Mailing Services, 03/07/2022-03/14/2022	\$ 832.75
OCHOA, VICTOR	Reimburse, Meeting Travel Expense, 10/01/2021-12/31/202	\$ 4,342.50
PADILLA, TINA	Reimburse, Meeting Travel Expense, 10/01/2021-12/31/202	\$ 6,286.36
PENSION REAL ESTATE ASSOCIATES	Membership Renewal, 01/01/2022-12/31/2022	\$ 11,461.61
PEREZ, GRETA	Reimburse, Parking for Office Visit, 02/23/2022 & 03/07/2022	\$ 50.00
PRICE WARD, JACQUELYN	Reimburse, Meeting Travel Expense, 10/01/2021-12/31/202	\$ 225.00
PROVARIANT RETIREMENT, LLC	Consulting Services, 02/28/2022	\$ 330.00
REILLY, MARY	Reimburse, Meeting Travel Expense, 10/01/2021-12/31/202	\$ 39.52
RODRIGUEZ, MARIA	Reimburse, Meeting Travel Expense, 10/01/2021-12/31/202	\$ 300.00
ROMAY CORP	Reporting Services, Board of Trustees Meeting, 02/17/202	\$ 38,665.00
RSM US LLP	Professional Services, 02/11/2022-02/15/2022	\$ 275.00
	Monthly Service Fee, AP Processing, January 2022	\$ 275.00
SANDSTORM DESIGN INC.	Website Support Services, 03/01/2022	\$ 1,230.00
SENTINEL TECHNOLOGIES INC.	Managed and Telephony Services, January 2022	\$ 877.80
	Managed and Telephony Services, 01/06/2022-01/10/2022	\$ 265.22
	Managed Services, January 2022	\$ 1,143.02
	Professional Services, 12/29/2021-01/24/2022	\$ 2,250.00
	Professional Services, February 2022	\$ 6,210.00
	Managed Services, February 2022	\$ 112.50
	Managed and Telephony Services, February 2022	\$ 4,116.16
SOFTWARE ONE INC.	Software Support and Subscription, 01/20/2022-02/19/2022	\$ 2,700.00
	Software Support and Subscription, 02/20/2022-03/19/2022	\$ 4,900.00
SUNLIFE ASSURANCE CO.	Employee Life Insurance, March 2022	\$ 4,498.96
THE SEGAL COMPANY	Consulting and Actuarial Services, 01/13/2022-01/27/2022	\$ 6,417.40
TRAVALOS, JERRY	Reimburse, Meeting Travel Expense, 10/01/2021-12/31/202	\$ 28,955.02
TRUSS, DWAYNE	Reimburse, Meeting Travel Expense, 10/01/2021-12/31/202	\$ 9,093.54
UNISHIPERS	Delivery Services, 02/23/2022	\$ 9,093.54
	Delivery Services, 01/26/2022 & 02/08/2022	\$ 18,187.08
	Delivery Services, 01/28/2022-01/31/2022	\$ 3,753.10
	Delivery Services, 03/02/2022	\$ 3,976.25
	Delivery Services, 03/02/2022	\$ 100.00
VISION MAI LLC	Legislative Consulting, March 2022	\$ 125.00
WASHINGTON, QUENTIN	Reimburse, Meeting Travel Expense, 10/01/2021-12/31/202	\$ 275.00
WEISS, PHILIP	Reimburse, Meeting Travel Expense, 10/01/2021-12/31/202	\$ 300.44
WORKPLACE SOLUTIONS	EAP Service, March 2022	\$ 1,421.99
ZAYO GROUP, LLC	Internet Services, February 2022	\$ 1,400.67
CTPF STAFF PAYROLL	Staff Payroll, March 2022	\$ 2,822.66
PHYSICIANS, DISABILITY APPLICANTS		\$ 898,778.98
ACCESS MEDICAL EVALUATIONS, INC	Medical Evaluation & Report, Z. Perez by Dr. Mark Chien, 12/06/202	\$ 800.00
	Medical Evaluation & Report, Z. Perez by Dr. Naresh Upadhyay, 12/10/202	\$ 800.00
<b>Total Administrative Expenses for March 2022</b>		<b>\$ 1,575,178.98</b>

Chairperson Price Ward moved the Report of the Financial Secretary to the Omnibus.

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## REPORT OF THE FINANCIAL SECRETARY

### Financial statements

The Financial Secretary presented a report on the Fund's net assets, changes in net assets, and supporting reports for the month ending November 30, 2021, with the recommendation that it be approved and printed in the proceedings of this meeting.

### Chicago Teachers' Pension Fund Monthly Financials - Statement of Plan Positions As of November 30, 2021

Reporting Book:

ACCRUAL

As of Date:

11/30/2021

	Prelim Period Ended 11/30/2021	Final Year Ended 6/30/2021
	Actual	Actual
<b>Assets</b>		
Cash and cash equivalents*	\$ 483,548,450	\$ 481,583,414
Prepays	652,553	753,553
Receivables		
CPS Required Contribution	659,173,869	235,183,471
CPS Normal Cost from State of Illinois	176,565,333	-
Employee	8,086,280	12,378,318
Accrued investment income	38,552,851	38,749,855
Participating teachers' accounts for contributions	7,270,768	7,207,694
Other receivables	123,486,209	73,614,376
Total Receivables	<u>1,013,135,310</u>	<u>367,133,714</u>
Investments, at fair value		
Equity	7,649,128,017	7,951,302,222
Public REITs	154,299,917	153,842,910
Bonds	2,629,247,901	2,605,485,755
Infrastructure	210,318,037	207,366,936
Real Estate	1,241,512,578	1,124,107,108
Private Equity	830,945,255	728,131,796
Total Investments, at fair value	<u>12,715,451,705</u>	<u>12,770,236,727</u>
Securities lending collateral received from borrowers	722,598,542	886,541,946
Fixed assets	1,335,968	1,335,968
<b>Total Assets</b>	<u><u>14,936,722,528</u></u>	<u><u>14,507,585,322</u></u>
<b>Liabilities</b>		
Securities lending collateral payable	730,006,412	896,023,737
Administrative/accounts payable	286,558,809	238,519,993
<b>Total Liabilities</b>	<u>1,016,565,221</u>	<u>1,134,543,730</u>
Net positions available for benefits		
Total Net positions available for benefits	<u>\$ 13,920,157,307</u>	<u>\$ 13,373,041,592</u>

## Chicago Teachers' Pension Fund

### Monthly Financials - Statement of Change in Plan Position

Reporting Book:

ACCRUAL

As of Date:

11/30/2021

	Prelim Fiscal Year To Date 11/30/2021	Final Fiscal Year Ended 6/30/2021
Change in Net Position		
Additions		
Employer		
State of Illinois	\$ 277,497,000	\$ 266,893,000
CPS Required Contribution	667,180,000	619,001,000
Total Employer	<u>944,677,000</u>	<u>885,894,000</u>
Employee	72,968,984	215,092,566
Income from investment activities		
Interest	37,356,595	78,672,576
Dividends	91,359,624	184,612,984
Realized gains (losses)	223,575,738	732,165,877
Unrealized gains (losses)	(110,225,263)	1,987,275,973
Miscellaneous investment income	376,819	985,739
Gross income from investment activities	<u>242,443,513</u>	<u>2,983,713,149</u>
Income from securities lending activities		
Securities lending income	<u>2,348,314</u>	<u>3,398,048</u>
Gross income from securities lending activities	2,348,314	3,398,048
Interest received on late contribution payments	4,082,945	1,761,509
Employer data/cash	24,991	35,414
Miscellaneous income	803	29,274
Total Additions	<u>1,266,546,550</u>	<u>4,089,923,960</u>
Deductions		
Refunds	7,753,735	18,225,462
Pension benefits	636,639,516	1,512,582,986
Death benefits	1,801,620	3,442,403
Health insurance	43,088,553	50,715,931
Investment advisory & custodial	21,080,707	51,320,396
Administrative & miscellaneous	8,871,662	17,657,211
Employer late fees	195,042	-
Total Deductions	<u>719,430,835</u>	<u>1,653,944,389</u>
Total Change in Net Position	547,115,715	2,435,979,571
Net assets available for benefits at beginning of year	13,373,041,592	10,937,062,021
Net positions available for benefits at end of period	<u>\$ 13,920,157,307</u>	<u>\$ 13,373,041,592</u>

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## **OMNIBUS VOTE, APPROVED**

Ms. Nelson made a motion, seconded by Mr. Ochoa, to approve the Committee reports that were moved to the omnibus.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Abstentions: Ms. Padilla – 1

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## **REPORT OF THE INVESTMENT COMMITTEE**

### **Report of the Investment Committee Chair**

Mr. Weiss presented the March 1, 2022, Investment Committee Meeting Report and the April 4, 2022, First Friday Report.

### **Ariel Investments Due Diligence Presentation**

Representatives from Ariel Investments presented to the Board. Ariel Investments reviewed organization, strategies, performance, and fees and addressed questions raised by the Board.

### **Callan Associates: ESG Education Presentation**

Ms. Brianne Weymouth and Mr. Mark Wood of Callan, gave an overview of the ESG Education Presentation covering Climate aware investing, including NetZero Carbon, Carbon Offset, COP21/Paris Aligned, and Greenhouse Gas Measurement. Mr. Wood stated that asset owners must consider all sides when making divestment and decarbonization decision and addressed questions raised by the Board.

Trustee Padilla left the meeting.

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## **REPORT OF THE EXECUTIVE DIRECTOR**

### **Executive Director Report**

Mr. Carlton W. Lenoir, Sr., Executive Director, presented the Executive Director's report. Mr. Lenoir summarized activity since the last meeting on February 17, 2022. Mr. Lenoir reported information on the following: Strategic Plan, Return to Office, Search Updates, 2023 Budget, Annual Comprehensive Financial Report, BradPen Automation for Refunds, CTPF Forms Distribution, Retirement Season, Project 125, Employee Performance Reviews, Upcoming Meetings and Office Closings. Mr. Lenoir addressed questions raised by the Board.

Ms. Gail Davis gave an update on the 2022 Trustee Election. Ms. Davis reported that CTPF will hold elections for two Teacher Trustees and one Principal/Administrator Trustee who will serve three-year terms beginning November 2022 through November 2025. Candidate Nomination packets are now available



through September 15, 2022. Voting credentials will be mailed the week of October 17, 2022, and voting closes on November 4, 2022, at 5:00 p.m. (CT). Ms. Davis addressed questions raised by the Board. Ms. Davis reminded the Board and Staff that the SEI compliance filing deadline is Monday, May 2, 2022, and answered questions raised by the Board.

### **Motion to Extend Adjournment Time, Approved**

Mr. Washington made a motion, seconded by Mr. Ochoa, to extend adjournment time for purposes of Executive Session and Unfinished Business.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Washington, Mr. Weiss – 9

Ms. Padilla and Mr. Truss left the meeting and were not present for the vote.

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

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to go into Executive Session for the purpose of discussing Executive Session minutes, personnel matters, and litigation matters.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Washington, Mr. Weiss – 9

The Executive Session lasted from 5:01 p.m. to 6:16 p.m.

Ms. Padilla and Mr. Truss were not available for the vote.

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## **OPEN SESSION ROLL CALL**

Trustees present: Mr. Jeffery Blackwell Mr. Miguel del Valle, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Quentin S. Washington, Mr. Philip Weiss – 9

Trustees absent: Ms. Tina Padilla, Dr. Jerry Travlos, Mr. Dwayne Truss – 3

### **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.

**Motion to Approve the Draft Executive Session Meeting Minutes, Approved**

Mr. Ochoa made a motion, seconded by Mr. Weiss, to approve the Draft Executive Session confidential minutes from the Regular Board Meetings held on January 20, 2022, and February 17, 2022, and the Finance and Audit Committee Meeting held on March 1, 2022.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Washington, Mr. Weiss – 8

Abstentions: Ms. Rodriguez – 1

**Motion to Provide 3% Interest to Members on Preliminary Pensions, Withdrawn**

Ms. Rodriguez made a motion to provide 3% interest to Members on preliminary pensions for greater than six months. After discussions with Executive Director Lenoir, Ms. Rodriguez withdrew the motion. Board members discussed presenting the idea to the Fund's lobbyist for further discussion.

**Motion to Adjourn, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Nelson, to adjourn the meeting.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Washington, Mr. Weiss – 9

The meeting adjourned at 6:21 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Lois Nelson". The signature is written in black ink and is positioned above the typed name.

Lois Nelson,  
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 21, 2022**

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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 21, 2022.

President, Mr. Jeffery Blackwell, called the meeting to order at 5:01 p.m.

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**ROLL CALL**

Trustees present: Mr. Jeffery Blackwell, Mr. Miguel del Valle, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Quentin S. Washington, Mr. Philip Weiss -- 9

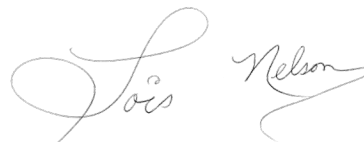
Trustees Absent: Ms. Tina Padilla, Dr. Jerry Travlos, Mr. Dwayne Truss – 3

Also in attendance of Executive Session were Mr. Carlton W. Lenoir, Sr. (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Mr. Charles Burns and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (Board Counsel).

Discussion ensued regarding Executive Session minutes, personnel matters, and litigation matters. Thursday, April 21, 2022 No action was taken.

There being no further business, the Executive Session adjourned at 6:16 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Lois Nelson". The signature is written in black ink and is positioned above the typed name of the Recording Secretary.

Lois Nelson,  
Recording Secretary



## INVESTMENT COMMITTEE REPORT

Department: March 1, 2022  
 Submitted by: Phillip Weiss, Chairperson  
 Meeting Time: 9:30 a.m. – 11:07 a.m.

## ATTENDEES

Trustees	Staff	Consultant (Callan Associates)
Mr. Phillip Weiss, Chairperson	Mr. Carlton Lenoir, Executive Director and Interim Chief Investment Officer	Ms. Brianne Weymouth,
Mr. Jeffery Blackwell Mr. Victor Ochoa Ms. Jacquelyn Price Ward Ms. Mary Sharon Reilly Ms. Maria J. Rodriguez Mr. Quentin S. Washington	Ms. Cheryl Rooks, Investment Compliance Manager Ms. Adriane McCoy, Internal Audit Director Mr. Daniel Hurtado, Chief Legal Officer	Mr. Angel Haddad Mr. Tom Shingler

## AGENDA ITEMS

- CTPF Investment Beliefs Presentation and Discussion
- Education Session: CTPF Fossil Fuel Exposure and ESG Education Presentation and Discussion Part 2

## DISCUSSIONS/ACTIONS

### Investment Committee Meeting Audio/Video Conferencing during COVID-19

Chairperson Weiss stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

### Statement by Executive Director on Global Situation in Ukraine

Mr. Carlton Lenoir, Executive Director and Interim CIO, gave an update on the global situation in Ukraine including the international sanctions and the prohibitions on certain investments placed by The US Treasury Department's Office of Foreign Assets Control. Mr. Lenoir stated that the Fund's exposure is approximately \$4.5M. Mr. Lenoir stated that CTPF invests prudently in a

diversified portfolio designed to weather market volatility over the long-term. CTPF has stressed test this policy with a variety of scenarios and remain confident in the strategy. Mr. Lenoir also stated that at this moment, the world faces increased threats to our cyber security. The Fund has systems and processes in place to monitor these threats. CTPF staff is on high alert for the warning signs of these attacks during the volatile period and understands the reality and importance of these measures. Mr. Lenoir stated that we appreciate and sympathize with the human cost of this unprecipitated war. Chicago's metropolitan area hosts the second largest Ukrainian population in the nation with more than 54k people identified having Ukrainian ancestry. Chicago is a sister city to Kyiv, the capital of Ukraine, currently under siege and we know this war is personal to so many who have family and loved ones in Ukraine. Mr. Lenoir stated that as citizens of the global community we share our thoughts and prayers and wish strength and support to the heroic people of Ukraine during this difficult and uncertain time.

#### **CTPF Investment Beliefs Presentation and Discussion**

Ms. Brianne Weymouth, of Callan Associates, presented CTPF's Investment Beliefs. She stated that investment beliefs are developed to provide a consistent and transparent framework to guide CTPF's investment decision-making process. Investment beliefs should reflect the Board's fiduciary responsibility to participants and beneficiaries and include the Board's commitment to CTPF's Mission and Values. CTPF Staff and Callan presented a draft version of beliefs at the January Investment Committee Meeting. Based on discussion and feedback from the January Investment Committee Meeting, Staff and Callan revised the DEI and ESG Investment Beliefs.

Mr. Rodriguez mentioned the need for a redline version of investment beliefs presentation to note the changes. She requested this be done going forward and would like more time to review the changes.

#### **Motion to Adopt CTPF's Investment Beliefs, Approved**

Ms. Reilly made a motion, seconded by Mr. Weiss, to approve and adopt CTPF's Investment Beliefs as presented by Callan, and recommend adoption at the April 21, 2022, full Board meeting. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Washington, Mr. Weiss—6

Abstentions: Ms. Rodriguez—1

#### **CTPF Fossil Fuel Exposure**

Ms. Cheryl Rooks, Investment Compliance Manager, reviewed the Funds exposure in Fossil Fuel. She reported on the number of companies and the market value for each company with exposure in Fossil Fuel. Ms. Rooks reviewed the percentage of Fossil Fuel in CTPF's portfolio as

of January 2022. Ms. Rooks addressed questions raised by the Committee. Discussion ensued regarding the paths and timeline of divesting from Fossil Fuel.

### **CTPF ESG Education**

Mr. Angel Haddad and Mr. Tom Shingler, of Callan Associates, presented the ESG Education Part 2 to the Committee. They reviewed and discussed the ESG strategy in detail and addressed questions by the Committee.

### **New Business**

Mr. Carlton Lenoir, Executive Director and Interim CIO, reported on the internship opportunity for CPS students. He stated that he will be working with asset managers to develop the internship program and that the program has a target date to start in the new fiscal year.

Ms. Rodriguez requested that this program be diversified and include minorities and non-minorities. She also requested that the Fund and Legal make sure there is no conflict of interest.

### **Adjournment**

Ms. Rodriguez made a motion, seconded by Ms. Price Ward, to adjourn the meeting. The motion passed by the following roll call vote:

Mr. Blackwell, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Washington, Mr. Weiss—7.

The meeting adjourned at 11:07 a.m.



Chicago Teachers' Pension Fund



## FINANCE & AUDIT COMMITTEE REPORT

**Date: March 1, 2022**

**Submitted by: Ms. Jacquelyn Price Ward, Chairperson**

**Meeting Time: 1:00 p.m.—3:36 p.m.**

### ATTENDEES

TRUSTEES	STAFF	Consultant (JBOH) Board Counsel
Ms. Jacquelyn Price Ward, Chairperson	Mr. Carlton Lenoir, Executive Director	Mr. Joseph Burns
Ms. Mary Sharon Reilly, Committee member	Mr. Daniel J. Hurtado, Chief Legal Officer	Mr. Charles Burns
Mr. Quentin Washington, Committee member	Ms. Alise White, Chief Financial Officer	
Mr. Phillip Weiss, Committee member	Ms. Adriane McCoy, Internal Audit Director	
Mr. Jeffery Blackwell	Mr. Frederick Yates, Manager, Employer Services	
Mr. Victor Ochoa	Ms. Reba Hughes, Operations Accountant	
Ms. Maria J. Rodriguez		

### AGENDA ITEMS

- Employer Reporting and Status Update
  - Charter School Payroll Audit Status
- Employer Payroll Delinquencies and Payroll Audit Adjustments
- CPS and Charter School Payroll Audit Status
- CPS Payroll Audit Status
- Board Action Request – Jane Addams Audit Report
- Board Action Request – Academy of Scholastic Achievement (Revised)
- Executive Session
  - Litigation Matters (Section 2(c)(11) of the Open Meetings Act)
  - Report of the Internal Audit Director (Section 2(c)(29) of the Open Meetings Act)
  - Internal Controls (Section 2(c)(29) of the Open Meetings Act)

## DISCUSSIONS/ACTIONS

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### **Finance & Audit Committee Meeting Audio/Video Conferencing during COVID-19**

Chairperson Price Ward stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

### **Employer Reporting and Audit Status Update**

Mr. Frederick Yates, Manager, Employer Services reported that CPS and CTPF staff continue to meet on a weekly basis. Mr. Yates stated that weekly updates include first participation date, high level update on the CPS audit project, expectations on Project 125, outstanding exceptions and days worked greater than expected. Mr. Yates reported that CPS has been submitting payroll files on a timely basis and reviewed and updated CPS exception status over the past year. He updated the Committee on the charter holder late fees and penalties for FY 22. He reviewed the non-CPS exception count as of January 28, 2022. Mr. Yates updated the Committee on the contract schools that were onboarded in January 2022. Mr. Yates gave an update on the charter school audit status. He also gave an update on audits being conducted on closed schools. Mr. Yates addressed questions raised by the Committee.

### **Employer Payroll Delinquencies and Payroll Audit Adjustments**

Ms. Reba Hughes, Operations Accountant, presented and reviewed the Monthly Aging Report for employer payroll delinquencies and payroll audit adjustments. Ms. Hughes addressed questions raised by the Committee.

### **CPS Payroll Audit Status**

Mr. Yates gave an update regarding the CPS payroll audit status. Mr. Yates addressed questions raised by the Committee.

Mr. Joseph Burns, Board Counsel noted that CTPF has received a letter from CPS' Legal Department that they will not be providing detailed third-party employee information as they disagree with CTPF's interpretation of the Pension Code. Mr. Burns deferred further discussion to Executive Session.

### **Board Action Request – Jane Addams Audit Report**

Mr. Yates reviewed Board Action Request regarding Jane Addams Audit. Mr. Yates reported that the audit report is complete and that he would like to issue the report. He stated that staff recommends that the Board instruct the Executive Director to issue the audit report to Jane Addams and request that the school make the adjustments to contributions as described in the audit report.

### **Motion to Accept Staff Recommendation to Issue Jane Addams Audit Report, Approved**

Ms. Price Ward made a motion, seconded by Mr. Weiss, to accept staff's recommendation to issue the audit report for Jane Addams and request that the school make adjustments to contributions as described in the audit report. The motion passed by the following roll call vote:



Ayes: Ms. Price Ward, Ms. Reilly, Mr. Washington, Mr. Weiss – 4

**Board Action Request – Academy of Scholastic Achievement Audit Report (Revised)**

Mr. Yates reviewed Board Action Request regarding Academy of Scholastic Achievement (ASA). Mr. Yates reported that the report was approved by the board in the past, but due to clarification of the CTPF Eligibility Rule's effective date, it was determined that some of the over-reporting findings should be removed. He stated that staff recommends that the Board instruct the Executive Director to issue the revised audit report to ASA and request that the school make the adjustments to contributions as described in the audit report.

**Motion to Accept Staff Recommendation to Issue Academy of Scholastic Achievement Audit Report (Revised) Audit Report, Approved**

Ms. Price Ward made a motion, seconded by Ms. Reilly, to accept staff's recommendation that the Board instruct the Executive Director to issue the audit report for ASA and request that the school make the adjustments to contributions as described in the audit report. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Washington, Mr. Weiss – 4

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

Ms. Price Ward made a motion, seconded by Mr. Washington, to move into Executive Session for the purpose of litigation matters, report of the Internal Audit Director and internal controls. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Washington, Mr. Weiss – 4

The Executive Session lasted from 2:10 p.m. to 3:34 p.m.

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

Ms. Reilly made a motion, seconded by Mr. Weiss, to go into Open Session. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Washington, Mr. Weiss—4

Ms. Reilly left the meeting after Executive Session.

**Motion to Authorize Board Counsel to Initiate Lawsuits Against Presence Learning INC and The Futures Health Core LLC, Approved**

Mr. Weiss made a motion, seconded by Ms. Price Ward, to authorize Board Counsel to initiate lawsuits to compel responses to CTPF subpoenas against Presence Learning INC and The Futures Health Core LLC. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Mr. Washington, Mr. Weiss—3

**Adjournment**

Mr. Weiss made a motion, seconded by Ms. Price Ward, to adjourn the meeting. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Mr. Washington, Mr. Weiss—3

**The meeting adjourned at 3:36 p.m.**

March 1

2022

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, March 1, 2022

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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 Tuesday, March 1, 2022

Chairperson, Jacquelyn Price Ward called the meeting to order at 2:10 p.m.

**ROLL CALL**

**Trustees Present:** Mr. Jeffery Blackwell, Mr. Victor Ochoa, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria Rodriguez, Mr. Quentin Washington, Mr. Philip Weiss—7

Also in attendance of the Executive Session were Mr. Carlton W. Lenoir, Sr. (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns and Mr. Charles Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters, report of the Internal Audit Director, and internal controls. No action was taken.

There being no further business, the Executive Session adjourned at 3:34 p.m.

Respectfully submitted,

Jacquelyn Price Ward  
Committee Chairperson



Chicago Teachers' Pension Fund

## PENSION LAW & RULES COMMITTEE REPORT

Date: March 8, 2022

Submitted by: Ms. Lois Nelson,  
Chairperson

Meeting Time: 4:32 p.m.—6:01 p.m.

### ATTENDEES

A quorum was present. Roll call attendance was taken with the following committee members and trustees present:

TRUSTEES	STAFF	JBOH Board Counsel
Ms. Lois Nelson, Chairperson	Mr. Carlton W. Lenoir Sr., Executive Director	Mr. Charles Burns
Mr. Jeffery Blackwell, Committee Member	Mr. Daniel J. Hurtado, Chief Legal Officer	Mr. Joseph Burns
Mr. Victor Ochoa, * Committee Member		
Ms. Tina Padilla, Committee Member		
Mr. Phillip Weiss, Committee Member		
Ms. Jacquelyn Price Ward		
Ms. Mary Sharon Reilly		
Ms. Maria J. Rodriguez		

### AGENDA ITEMS

- Approval of Recommendation to Amend Travel and Expense Policy
- Approval of Recommendation to Amend Bylaws with Regard to Composition of the Executive Committee

### DISCUSSIONS/ACTIONS

#### Pension Laws and Administrative Rules Audio/Video Conferencing during COVID-19

Chairperson Nelson stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

### **Travel and Expense Policy Amendment Recommendations**

#### **Motion to Recommend the Board Approve Proposed Amendments to Travel and Expense Policy**

Ms. Padilla made a motion, seconded by Mr. Weiss, to recommend that the Board approve the proposed amendments to the Travel and Expense Policy. The following discussion ensued:

Mr. Charles Burns, of JBOH, reviewed a memo to the Board of Trustees dated February 28, 2022, and provided additional legal background on the Pension Code as it relates to stipends. Mr. Burns summarized specifics in the memo which concluded that increasing the stipend could create risks that might conflict with the Pension Code. Mr. Burns acknowledged that language in Article I of the Pension Code allows provisions for reimbursement of out-of-pocket expenses and processing reimbursements on a case-by-case basis. However, these could create administrative burdens, and Mr. Burns recommended continuing the use of a flat-rate stipend or per diem to cover routine expenses.

Discussion ensued regarding increasing mileage reimbursement due to an increase in gas prices and analysis of historical stipend policies. Mr. Joseph Burns, of JBOH, addressed questions raised by the Board.

Mr. Dan Hurtado, Chief Legal Officer, reviewed a Survey of Public Pension Fund Travel Expense policies conducted by the Fund that included responses from major pension systems governed by the Pension Code in the state of Illinois and several outside of Illinois. Mr. Hurtado referenced language in the Travel and Expense Policy that allows Trustees to be reimbursed for all reasonable out-of-pocket expenses greater than the established per diem.

Discussion ensued regarding specific items under consideration in the motion above to be addressed separately.

Ms. Padilla withdrew the motion to recommend that the Board approve the proposed amendments to the Travel and Expense Policy.

Mr. Hurtado reviewed the proposed revised policy regarding the number of educational seminars and conferences Trustees may attend per year, and a proposed clarification of the language “Year” being defined as “Calendar Year”. Mr. Hurtado noted that the policy also states that the Board may approve attendance for educational seminars in excess of the three pre-approved seminars, on a case-by-case basis.

The Committee and staff discussed the proposed policy revisions.

#### **Motion to Clarify the Term “Year” as Used in the Policy to “Calendar Year”, Failed**

Ms. Padilla made a motion, seconded by Mr. Weiss, to amend the Travel and Expense Policy to clarify that the term “Year,” as used in the policy, refers to calendar year.

The motion failed by the following roll call vote:

Ayes: Ms. Nelson, Ms. Padilla—2

Nays: Mr. Blackwell, Mr. Weiss—2

Attorney Burns clarified that a tied vote fails.

\* Mr. Ochoa joined the meeting following the roll call vote.

**Approval of Recommendation to Amend Travel and Expense Policy to add Language that the Board may Approve Attendance for Educational Seminars in Excess of 3 Per Year on a Case-by-Case Basis, Approved**

Mr. Blackwell made a motion, seconded by Ms. Padilla, to amend the Travel and Expense Policy to add language that the Board may approve attendance for educational seminars, in excess of the three (3) pre-approved seminars, on a case-by-case basis and that the Fund shall pay up to \$250.00 per Trustee, per conference, in registration fees for local or online educational seminars.

The motion passed by the following roll call vote:

Ayes: Ms. Nelson, Mr. Blackwell, Mr. Ochoa, Ms. Padilla—4

Abstentions: Mr. Weiss—1

**Approval of Recommendation to Amend Bylaws with Regard to Composition of the Executive Committee**

Ms. Padilla made a motion to approve the recommendation to amend the Bylaws with regard to composition of the Executive Committee.

The motion did not receive a second.

Mr. Burns explained that because the motion was not seconded, there is no motion to vote on. The motion may be presented to the full Board for a vote.

**Adjournment**

Ms. Padilla made a motion, seconded by Mr. Blackwell, to adjourn the meeting.

The motion passed by the following roll call vote:

Ayes: Ms. Nelson, Mr. Blackwell, Mr. Ochoa, Ms. Padilla, Mr. Weiss—5

**The meeting adjourned at 6:01 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, June 16, 2022**

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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 June 16, 2022.

The President, Jeffery Blackwell, called the meeting to order at 9:31 a.m.

**Board Meeting Audio/Video Conferencing during COVID-19**

President Blackwell stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

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**PUBLIC PARTICIPATION**

**Presentation by Ayesha Qazi-Lampert**

Ms. Ayesha Qazi-Lampert, an active member, expressed her concern regarding investments in fossil fuels. Ms. Qazi-Lampert questioned whether there is a timeline for divestment from fossil fuels.

Mr. Carlton W. Lenoir, Executive Director, informed Ms. Qazi-Lampert that the matter will be addressed at the July 7, 2022, Investment Committee meeting.

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## ROLL CALL

Trustees present: Mr. Jeffery Blackwell, Mr. Miguel del Valle, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Dwayne Truss, Mr. Quentin Washington, Mr. Philip Weiss – 11

Trustees absent: Dr. Jerry Travlos – 1

Also in attendance were Mr. Carlton W. Lenoir, Sr., (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), and various observers and staff members.

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## VOTE AGENDA

### **Motion to Approve Today’s Timed Agenda and Fixed Time for Adjournment, Approved**

Ms. Nelson made a motion, seconded by Ms. Price Ward, to approve today’s timed agenda and fixed time for adjournment.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Nays: Ms. Padilla – 1

### **Motion to Approve Minutes of the Regular Board Meeting on April 21, 2022, Approved**

Mr. Truss made a motion, seconded by Ms. Price Ward, to approve the minutes of the Regular Board meeting held on April 21, 2022.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

### **Motion to Approve Scheduling Special Board Meetings, Approved**

Mr. Washington made a motion, seconded by Ms. Rodriguez, to approve scheduling Special Board meetings on August 17, 2022, and September 15, 2022.

Mr. Carlton Lenoir, Executive Director, stated that there is a need to schedule two Special Board meetings, one for the month of August and one for the month of September. The Special Board meeting in August will address health insurance matters and the one in September will address the actuarial valuation.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

### **Motion to Approve FY 2023 Budget, Approved**

Ms. Price Ward made a motion, seconded by Ms. Nelson, to approve the recommendation of the Finance and Audit Committee to approve FY 2023 budget.



Mr. Lenoir gave an overview of the proposed FY 2023 budget. Mr. Lenoir addressed questions raised by the Board.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Padilla – 1

### **Motion to Approve FY 2023-2025 Strategic Plan, Approved**

Ms. Price Ward made a motion, seconded by Mr. Weiss, to approve the FY 2023-2025 Strategic Plan.

Mr. Lenoir reviewed the FY 2023-2025 Strategic Plan for CTPF. Mr. Lenoir stated that over the last nine months, the board of trustees and the senior leadership team engaged in a process to evaluate and build a thoughtful and relevant strategic plan that will guide the organization for the next three fiscal years. He stated that it is a road map to guide the Fund and the decisions that will be made. Mr. Lenoir addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

### **Motion to Approve Amendment to Eligibility Policy, Approved**

Mr. Weiss made a motion, seconded by Mr. Washington, to approve the recommendation of the Finance and Audit Committee to amend the Eligibility Policy regarding third-party staffing agencies and hourly employees.

Mr. Daniel Hurtado, Chief Legal Officer, reviewed proposed amendments to the eligibility policy, which remove the provision that employees of third-party vendors are presumptively covered by the Fund, and simplifies the criteria for determining whether an employee of an Employer is an hourly employee. Mr. Hurtado addressed questions raised by the Board.

Discussion ensued.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

Ms. Price Ward was not present for the vote.

### **Motion to Approve Amendments to Record Retention Policy, Approved**

Mr. Truss made a motion, seconded by Ms. Reilly, to approve amendments to the Record Retention Policy.

Mr. Hurtado reviewed proposed amendments to the Record Retention Policy. Mr. Hurtado addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

**Motion to Approve Amendments to the Bylaws Regarding Closed Session Minutes and Recordings, Approved**

Ms. Price Ward made a motion, seconded by Mr. Ochoa, to approve amendments to the Bylaws regarding Closed Session minutes and recordings.

Mr. Hurtado reviewed proposed amendment to the Bylaws regarding closed session minutes and recordings for the purpose of preparing executive session minutes. Mr. Hurtado addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

**Motion to Approve Amendment to the Board of Trustees' Delegation Policy, Approved**

Mr. Weiss made a motion, seconded by Ms. Price Ward, to approve amendment to the Board of Trustees' Delegation Policy to clarify the relationship between the Executive Director and the Internal Audit Director.

Mr. Hurtado reviewed the proposed amendments to the Delegation Policy. Mr. Hurtado stated that the amendments clarify that the Internal Audit Director is accountable to the Executive Director in the same manner that other directors (or chiefs) are accountable to the Executive Director, subject to the provision that the Internal Audit Director must be able to conduct internal audits independently of management and will report to the Chair of the Finance & Audit Committee with regard to the results of internal audits. Mr. Hurtado addressed questions raised by the Board.

Discussion ensued.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Nays: Ms. Padilla – 1

Abstentions: Ms. Nelson – 1

**Motion to Select Korn Ferry to Recruit an Internal Audit Director, Approved**

Ms. Price Ward made a motion, seconded by Ms. Rodriguez, to approve staff's recommendation to select Korn Ferry to conduct an executive search to fill the position of Internal Audit Director.

Ms. Lupe Garcia, Counsel, reviewed the Board Action Request regarding retaining a talent acquisition firm to recruit an Internal Audit Director. Ms. Garcia addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Washington, Mr. Weiss – 9

Abstentions: Ms. Padilla – 1

Mr. Truss was not present during the vote.

### **Fiduciary Counsel Legal Services**

Mr. Hurtado reviewed the Board Action Request regarding Fiduciary Counsel Legal Services. Mr. Hurtado stated that on November 18, 2021, the Board authorized the advertisement of a public solicitation in the form of a Request for Proposals (RFP) inviting qualified law firms to submit proposals to provide CTPF with Fiduciary Counsel Legal services beginning July 1, 2022. He stated that the RFP was publicly advertised on January 10, 2022. Mr. Hurtado reviewed the process and presented the staff evaluation committee's evaluation of three qualified law firms to serve as fiduciary legal counsel. He stated that three qualified law firms, Ottosen Dinolfo Hasenbalg & Castaldo, Ltd., Tressler and Burke Burns & Pinelli will present to the Board. Mr. Hurtado addressed questions raised by the Board.

Representatives from Ottosen Dinolfo Hasenbalg & Castaldo, Ltd., Tressler and Burke, Burns & Pinelli presented to the Board. Each firm reviewed organization, performance, fees and addressed questions raised by the Board.

### **Motion to Retain Ottosen Dinolfo Hasenbalg & Castaldo, Ltd. as Board Fiduciary Counsel, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Nelson, to retain Ottosen Dinolfo Hasenbalg & Castaldo, Ltd. as Board fiduciary counsel, subject to final contract negotiations.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. del Valle, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 11

The Board recessed for lunch from 12:40 p.m. to 1:27 p.m.

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### **AFTERNOON ROLL CALL**

Trustees Present: Mr. Jeffery Blackwell, Mr. Miguel del Valle, Ms. Lois Nelson, Mr. Victor Ochoa, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Quentin S. Washington, Mr. Philip Weiss – 10

Trustees Absent: Dr. Jerry Travlos, Mr. Dwayne Truss – 2

Mr. Truss subsequently joined after roll call.

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## CONTINUATION OF VOTE AGENDA

Ms. Garcia reviewed a Board Action Request regarding legislative liaison services. Ms. Garcia stated that at the January 20, 2022 Board Meeting, the Board authorized the issuance of an RFP for legislative services consultants to submit proposals to provide CTPF with legislative consulting services beginning July 1, 2022. The RFP was subsequently advertised on January 28, 2022. Two qualified consultants, Clayborne & Wagner and Vision M.A.I. will present to the Board for consideration following this competitive solicitation. Ms. Garcia addressed questions raised by the Board.

Representatives from Vision M.A.I and Clayborne & Wagner LLP presented to the Board. Each firm reviewed organization, performance, fees and addressed questions raised by the Board.

The Board deferred selection of a legislative consultant to after the Legislative Update.

### **Motion to Approve Amendments to the Return to Work Policy, Approved**

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to approve amendments to the Return to Work Policy.

Mr. Hurtado reviewed the proposed amendments to the Return to Work Policy. Mr. Hurtado stated that in the last legislative session, the Illinois General Assembly enacted amendments to the Return to Work provisions of Article 17 of the Pension Code providing that, for the next two school years, CTPF retirees may return to work on a temporary and non-annual basis, with the days worked limitation being increased from 120 days to 140 days, and the compensation limit being eliminated; and providing that CTPF retirees may return to work in certain subject-matter shortage areas with no limitations on days worked or compensation earned, provided that the Employer establishes a genuine need for their services. The Fund's Return to Work Policy needs to be amended to incorporate the statutory amendments. Mr. Hurtado also noted that staff thinks it's prudent to amend the Return to Work Policy's Third-Party Vendor and Independent Contractor provisions to be consistent with changes to the Eligibility Policy with regard to those same topics. Mr. Hurtado addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Abstentions: Ms. Padilla – 1

Mr. del Valle left the meeting.

### **Motion to Accept External Auditor Opinion and Approve FY 2021 Annual Comprehensive Financial Report, Approved**

Ms. Price Ward made a motion, seconded by Ms. Nelson, to approve the External Auditor opinion and approve the FY 2021 Annual Comprehensive Financial Report.

Mr. Joe Kowalski and Michelle Watterworth of Plante Moran presented the results of the 2021 audit of the Fund's financial statements. They recommended the Board accept the External Auditor opinion and approve the FY 21 Annual Comprehensive Financial Report. They addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 7

Nays: Ms. Nelson, Ms. Rodriguez – 2

Abstentions: Ms. Padilla – 1

**Motion to Accept Staff Recommendation to Approve \$10M Re-up to WM Partners III, Approved**

Mr. Weiss made a motion, seconded by Mr. Ochoa, to accept staff's recommendation to approve \$10M re-up to WM Partners III.

Ms. Summer Qui, Investment Portfolio Analyst, gave an overview of CTPF's 2022 private equity re-up process and reviewed the CTPF Private Equity asset class life-to-date performance. Ms. Qui stated that based on Callan's 2022 private equity pacing study, staff recommends a \$10M re-up with WM Partners Fund III. Ms. Qui addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 8

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Padilla – 1

**Motion to Accept Recommendation for Distributions of BCBS Premium Stabilization Reserve, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to approve the May 17, 2022, Health Insurance Committee recommendation for distribution of the BCBS premium stabilization Reserve.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Abstentions: Ms. Padilla – 1

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**REPORT OF THE COMMITTEE ON PENSION LAWS & ADMINISTRATIVE RULES**

**Lobbyist Presentation**

Ms. Bukola Bello, of Vision MAI, provided a legislative update. Ms. reviewed the Governor's reissued disaster proclamation, identified important dates, and the bills of interest. She advised that feedback was requested on the Open Meetings Act proposed legislation. She informed the Board that thank you letters were sent to legislators on behalf of CTPF. Ms. Bello addressed questions raised by the Board.

**Motion to Retain James Clayborne & Wagner as Legislative Consultant, Approved**

Ms. Price Ward made a motion, seconded by Ms. Rodriguez, to retain James Clayborne & Wagner as legislative consultant, subject to final contract negotiations.

Discussion ensued. Ms. Nelson stated that she would like to make a motion to retain Vision M.A.I.

Ms. Nelson was advised that she could make the motion if the previously stated motion failed.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Washington, Mr. Weiss – 8

Nays: Ms. Nelson – 1

Abstentions: Mr. Truss – 1

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## **CONTINUATION OF VOTE AGENDA**

### **Motion to Accept Recommendation Regarding Plan G, Approved**

Ms. Reilly made a motion, seconded by Ms. Nelson, to approve the recommendation of the May 17, 2022, Health Insurance Committee regarding Plan G.

Ms. Jenn Pentangelo, Director of Benefit Services, reviewed a Board Action Request regarding Plan G for Medicare eligible retirees. Ms. Pentangelo stated that based on CTPF staff's review of the analysis presented at the May 17, 2022 Meeting the Health Insurance Committee recommends not moving forward with adding Plan G as a retiree health insurance option at this time. She reported that the committee requested that staff continue to evaluate options for a comparable supplemental plan offering, where CTPF would have input on plan design and cost, with a target date of January 2024. Ms. Pentangelo addressed questions raised by the Board.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

### **Motion to Approve Disability Pensions, Approved**

Ms. Reilly made a motion, seconded by Ms. Rodriguez, to approve disability pensions as presented at the June 16, 2022 Board meeting.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

### **Motion to Accept the Election Coordinator Recommendation, Approved**

Ms. Price Ward made a motion, seconded by Mr. Ochoa, to accept the Election Coordinator's recommendation that the 2021 election materials be destroyed in accordance with the Election Policy.

Ms. Gail Davis, Election Coordinator, reviewed a Board Action Request regarding disposal of the 2021 election materials. Ms. Davis requested approval to dispose of the 2021 election material. Ms. Davis stated that this is done annually and that all reports and records have been maintained as provided by the statute.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

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

Ms. Rodriguez made a motion, seconded by Ms. Price Ward, to approve 7.5 hours of training for Ms. Padilla's attendance at the 9th Annual Hispanic Heritage Investors Forum held on June 8, 2022.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Ms. Padilla recused herself from the vote.

### **Motion to Authorize Conference Requests and Trustee Travel, Approved**

Mr. Weiss made a motion, seconded by Mr. Ochoa, to approve the conference request and Trustee travel listed below.

### **Conference Requests**

Ms. Price Ward requested approval to attend the NCTR Annual Trustee Workshop in July 2022 in Berkley, Calif.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 9

Abstentions: Ms. Rodriguez – 1

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## **ITEMS TO MOVE TO THE OMNIBUS**

- Chairperson Blackwell moved the May 3, 2022, Technology Committee Meeting Report to the Omnibus.
- Chairperson Price Ward moved the May 3, 2022, Finance and Audit Committee Meeting Report to the Omnibus.
- Chairperson Reilly moved the May 17, 2022, Health Insurance Committee Meeting Report to the Omnibus.
- Chairperson Reilly moved the report of the Committee on Claims and Service Credits to the Omnibus.

## REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

### Application for Pensions

The Committee on Claims and Service Credits report (Moved to the Omnibus) included the following applications for pensions for the persons, listed below, with a recommendation that the pensions be approved as listed.

Retirement Pensions 04/01/2022-05/31/2022		1st	Years of	Effective	Annual
Name of Member	School or Final Status	Check Date	Service	Date	Pension
* ALI, BRIAN M.	QUALITY	04-01-2022	8.08	12-05-2021	20,759.88
* ANDERSON, DAVINA M	PRAIRIE CAMPUS	04-01-2022	10.45	06-27-2018	9,748.32
* BARNETT, SHANTELL	MOZART	04-01-2022	24.81	08-25-2018	51,993.36
* BRYERS-SCHROEDER, MAUREEN ANNE	BEAUBIEN	04-01-2022	31.39	01-30-2022	59,142.96
* CAMBRY, EMILY DIANE	SPEC SVCS SUP	05-02-2022	27.33	01-30-2022	65,418.24
* CORRIGAN, WALTER FRANCIS	MCCLELLAN	05-02-2022	27.76	02-27-2022	64,320.48
* DAHL, JILL CHRISTINE	MATHER H S	04-01-2022	32.19	02-13-2022	59,434.56
* DARNALL, MARK ALAN	KELLY H S	04-01-2022	34.28	01-30-2022	75,020.16
* DOHERTY, JOYCE ANN	EDUC GENERAL	04-01-2022	10.01	02-27-2022	6,124.44
FADIYA, SUNDAY O	HIRSCH METRO H S	04-01-2022	5.65	07-31-2011	4,296.36
* FOWLER, MIRTA P	HAUGAN	04-01-2022	28.20	03-13-2022	62,606.64
* GONZALEZ, JUAN MANUEL	DRUMMOND	05-02-2022	29.99	04-11-2022	67,995.00
* GOVEA, MICHELE ANN	CARDENAS	04-01-2022	33.96	03-13-2022	79,318.32
* GYFTAKOS, PEGGY	WATERS	04-01-2022	32.15	02-13-2022	71,747.88
* HARRIS, JANIS	DIRKSEN	04-01-2022	35.05	01-16-2022	75,937.20
* LANGLAND, KEVIN J	EDUC GENERAL	04-01-2022	10.62	03-07-2022	15,496.32
* LENNIX, LORI ANN	SEXTON A O	04-01-2022	33.00	03-08-2022	107,289.72
* MALONE, ANNIE G	SUTHERLAND	04-01-2022	20.00	03-08-2022	38,375.28
* MASON, EDWIN B	ESMOND	04-01-2022	29.69	02-13-2022	86,046.72
* MASON-WALKER, GWYNETH DENISE	SPEC SVCS SUP	04-01-2022	24.81	02-13-2022	56,214.96
* MCCOY, KATHY	SULLIVAN SPECIALT	04-01-2022	21.56	01-02-2022	74,496.00
* MICKLEWRIGHT, DONNA K	UNKNOWN	04-01-2022	12.83	03-17-2022	16,926.60
* MORENO, MARY	SUB TEACHER POSTAL	05-02-2022	10.28	09-15-2018	5,159.52
* MORROW, REGINA L	HAUGAN	05-02-2022	8.18	12-21-2020	4,929.60
* PAJKOS, DIANE CATHERINE	KELLOGG	05-02-2022	34.52	02-10-2022	81,126.48

\* Denotes Preliminary Pension



<b>Retirement Pensions</b>					
<b>04/01/2022-05/31/2022</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>
* PETERSON, MARGARITA	OTIS	05-02-2022	20.46	03-27-2022	41,639.52
* RICHARDSON, HELEN DARLENE	WHISTLER	04-01-2022	22.55	04-01-2022	41,295.72
* RYAN, KATHLEEN M	DAWES	04-01-2022	30.55	02-27-2022	69,334.92
* SCHRECK, THOMAS JOSEPH	EDUC GENERAL	05-02-2022	33.92	12-25-2021	79,261.08
* SKELTON, RUSSELL G	SONGHAI	04-01-2022	12.15	09-27-2019	10,285.92
* STRZALKA, DIANA L	FOREMAN H S	04-01-2022	15.23	11-03-2021	28,764.12
* SUCHAN-PICKERT, MARGARET M	EDUC GENERAL	05-02-2022	8.62	03-13-2022	6,522.48
* TABLERION, JEFFREY MARK	JUAREZ COMM ACAD	05-02-2022	34.04	04-24-2022	75,312.48
* TOBIN, DOROTHEA OC	EDUC GENERAL	05-02-2022	21.06	11-26-2021	40,595.76
* TOLMAIRE, JACQUELINE D	EDUC GENERAL	04-01-2022	17.34	02-27-2022	11,462.52
* WILLIAMS, IDA MAE	CLARK MIDDLE	04-01-2022	12.45	11-21-2021	17,871.00

<b>Count of Pensions:</b>	36
<b>Total Pensions:</b>	1,682,270.52
<b>Average Pension:</b>	46,729.74
<b>Average Service Years:</b>	22.37

<b>Finalized Pensions</b>					
<b>04/01/2022-05/31/2022</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>
AGUILAR, DAWN MARIE	PORTAGE PARK	09-01-2020	20.86	04-2022	45,267.00
ALEXANDROFF, PAM	DE DIEGO COMM ACA	08-03-2020	26.56	05-2022	60,360.72
AMPUDIA, MARGARITA	MONROE	03-01-2021	29.45	05-2022	54,262.92
ANDERSEN, MARIANNA WAGNER	FOREMAN H S	10-02-2017	15.91	04-2022	30,753.84
ARCEO, RENE HUGO	MONROE	11-02-2020	17.71	04-2022	34,370.76
AUGUSTINE, SUSAN L	CHOPIN	11-01-2019	7.23	04-2022	13,443.48
BABALOLA, ADEOLA OLU	MATHER H S	07-01-2020	27.60	05-2022	59,453.76
BARDNEY, PERRY LEE	HYDE PARK ACAD H	10-01-2020	22.90	05-2022	47,120.76
BEAUDETTE, WALTER E	EDUC GENERAL	05-01-2018	9.41	05-2022	4,650.24
BECK, MICHAEL H	SULLIVAN H S	06-01-2021	15.39	05-2022	30,248.40

\* Denotes Preliminary Pension

<b>Finalized Pensions</b>					
<b>04/01/2022-05/31/2022</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>
BERRY, STEVE WAYNE	LOCKE	09-02-2019	20.91	04-2022	45,250.56
BESENJAK, JILL MARIE	EDUC GENERAL	07-01-2021	29.73	05-2022	102,938.88
BINNS, SHARON PATRICIA	THORP O A ACAD	12-01-2020	23.77	05-2022	48,543.84
BODY, JERLINE	BROWN	10-02-2017	18.15	04-2022	32,307.24
BONATSOS, VLASSIOS C	EDUC GENERAL	08-03-2020	17.50	05-2022	11,916.24
BONET, MARIA DE LOS ANGELES	GOETHE	08-01-2020	33.96	04-2022	77,031.72
BROYLS, HIRAM	BURBANK	02-01-2021	66.77	05-2022	132,831.00
BRUNSON, DONNA L	MCKAY	02-01-2021	15.76	05-2022	32,787.00
CABAN, SONIA	MOZART	06-03-2019	20.40	05-2022	73,206.84
CALDERON-REYES, ALICIA	IRVING	10-01-2020	31.23	04-2022	66,162.60
CAMPBELL, MICHAEL ANTHONY	LLOYD BOND CAMPUS	11-02-2020	2.80	04-2022	9,084.60
CARAHER, JEANNE MARIE	SAWYER	08-02-2021	30.98	05-2022	56,453.28
CARIOSCIA, MARY ANN	DAVIS	01-04-2021	21.30	05-2022	30,472.44
CARTER, CORLISS LEE	ROGERS	04-01-2021	40.17	05-2022	76,657.20
CASTILLON, MANUEL HUARDE	MATHER H S	08-02-2021	22.04	05-2022	45,339.96
CASTO, DIRK ALBAN	SULLIVAN H S	10-01-2019	28.49	05-2022	57,014.52
CHAPMAN, BONITA	KENWOOD ACAD H S	12-01-2020	9.56	04-2022	10,518.84
CLARKE, ESPERIANA ICILMA	EDUC GENERAL	11-02-2020	26.18	04-2022	17,600.16
COBBS, VALESTA	BOND	08-03-2020	32.40	04-2022	103,343.76
COHEN, ANDREA MERLE	DECATUR CLASSICAL	04-01-2020	14.11	05-2022	28,227.72
CONNIE, LESLIE LYNN	UNKNOWN	02-01-2021	3.23	05-2022	7,143.24
COOPER, DEBORAH	HAMILTON	05-03-2021	3.59	05-2022	3,635.40
DANDARYPEN, LISA	SUB TEACHER	01-02-2020	8.97	04-2022	7,275.96
DAVIS, ADRIANA MARGARITA	EDUC GENERAL	07-01-2021	19.07	04-2022	37,716.84
DAVIS, SHARON DENICE	LEE	08-03-2020	33.92	05-2022	78,489.00
DAVIS, THERESA ANTOINETTE	EBERHART	08-02-2021	34.84	05-2022	77,482.32
DAYE, BRENDER UNDGERA	BATEMAN	08-01-2021	34.51	05-2022	74,172.84
DEMPSEY, KAREN K	RUGGLES	09-01-2020	5.10	04-2022	6,169.92
DHOOGHE, NANCY J	Code	12-02-2019	4.40	05-2022	8,473.80
DIAZ, ANTONIA VAZQUEZ	DAVIS	02-01-2019	23.21	04-2022	46,396.56

<b>Finalized Pensions</b>					
<b>04/01/2022-05/31/2022</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>
DONALD, LOJUANA J	CALDWELL	05-01-2020	31.50	04-2022	69,485.16
DUVALL, DAVID ERIC	SENN METRO ACAD	08-03-2020	35.80	04-2022	77,065.32
ELISCO, DEBORAH JOYCE	FARNSWORTH	08-02-2021	43.41	05-2022	76,035.12
ESCALANTE, ANNA LESLIE	RAVENSWOOD	06-01-2018	21.85	04-2022	27,986.04
ESSIG, JEAN MARIE	EDUC GENERAL	07-01-2019	15.47	04-2022	26,899.08
FATTA, KATHLEEN M	SPENCER	08-03-2020	19.55	04-2022	39,082.80
FERNANDEZ, FRANCISCO FIDEL	H B STOWE	02-01-2021	25.84	05-2022	38,667.48
FIGUEROA, YOLANDA	NIXON	09-01-2020	9.10	05-2022	19,997.40
FLEMING-JONES, ERNESTINE MARIE	KENWOOD ACAD H S	08-03-2020	31.44	04-2022	68,271.84
FLOWERS, RAI D	STEINMETZ A C	11-01-2020	8.17	05-2022	23,211.48
FRANCIS, JAMES R	MAYER	04-01-2021	33.41	05-2022	68,809.08
FRANCO-FERRARI, MONICA	SMYSER	10-01-2020	28.05	04-2022	64,190.76
FRANK, BARBARA SPRING	SPEC SVCS SUP	07-02-2018	28.37	05-2022	62,990.40
GARCIA, DELIA LIZETTE	SPRY	12-01-2020	23.43	04-2022	60,983.88
GARITI, KATHLEEN MARY	HENRY	06-01-2021	21.01	05-2022	45,546.84
GERALD-GUYTON, SHERRE MARIE	JEFFERSON N	01-04-2021	22.59	05-2022	56,869.08
GERLACH, DANUSIA THERESE	HAWTHORNE ACAD	12-01-2020	16.82	05-2022	36,542.04
GILMORE, GREER EARLENE	ESIGNED INST	08-01-2021	43.77	05-2022	75,969.48
GIRMA, KONGIT M	GALE COMM ACAD	06-01-2020	4.88	05-2022	4,989.60
GOLDBERG-KATZ, MARLA A	STONE ACAD	08-03-2020	29.04	05-2022	61,269.48
GORDILS, BETSY	WEST PARK ACADEMY	09-01-2020	28.59	05-2022	65,385.12
GOTTSCHALK, DANIEL	HAY COMM ACAD	10-01-2019	24.77	04-2022	53,454.24
GUZMAN, BRUNILDA	CHOPIN	08-01-2019	24.89	04-2022	50,224.80
GUZMAN, ELAINE THERESA	EDUC GENERAL	10-01-2020	22.53	05-2022	39,827.16
HALL, FRANKIE	REVERE	07-02-2018	25.03	04-2022	50,631.84
HAM, KURT MICHAEL	KENWOOD ACAD H S	01-04-2021	23.76	04-2022	52,687.92
HARITOS, PENELOPE	SCHUBERT	07-01-2020	31.30	04-2022	71,658.00
HASSAN, AMY DEAN	TONTI	08-02-2021	21.74	05-2022	45,157.80
HAUSER, STACY ELLEN	BELL	08-03-2020	34.59	05-2022	73,990.20
HENDERSON, TERRELL A	EDUC GENERAL	07-01-2020	17.22	05-2022	35,249.64

<b>Finalized Pensions</b>					
<b>04/01/2022-05/31/2022</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>
HENSLEY, JUSTINE KATHRYN	PARKSIDE COMM ACA	10-01-2018	8.10	05-2022	7,148.40
HERBECK, EDWARD LAWRENCE	HEARST	10-01-2021	33.91	04-2022	76,057.80
HERNANDEZ, JOSE HECTOR	ROOSEVELT H S	08-03-2020	22.83	05-2022	48,395.40
HILL, CHERYL A	BASS	09-01-2020	13.55	05-2022	22,700.52
HUCK, CAROL	LEARN 8	05-03-2021	5.95	05-2022	8,395.80
HUTTON, MARY ANNE	SAUGANASH	09-01-2020	25.12	04-2022	54,799.32
JAMISON, ANTHONY	STOCK	02-01-2021	23.46	04-2022	47,867.88
JENKINS, RUBY ANN	ESIGNED INST	01-02-2020	30.01	04-2022	67,648.44
JONES, BERTHA M	NEIL	02-03-2020	25.10	05-2022	55,220.76
KAMINSKI, EUGENE A	EDUC GENERAL	02-01-2021	10.81	04-2022	19,166.52
KANE, MARGARET MARY	SPEC SVCS SUP	12-01-2020	30.41	05-2022	69,738.84
KARLIN, SARA ANN	CHOPIN	10-01-2019	18.98	05-2022	37,632.84
KELBER, UDO G.	KENNEDY H S	08-01-2020	13.64	04-2022	26,488.92
KENNEDY, JOAN G	CICS WRIGHTWOOD	09-01-2020	2.41	04-2022	2,920.08
KHANI, KOUROSH	MORGAN PARK H S	10-01-2020	35.46	04-2022	78,493.44
KIM, EUNSOOK E	SUB POSTAL SERVICE	07-01-2020	10.24	04-2022	7,746.24
KITSUSE, ELSA	CLEVELAND	10-01-2020	25.47	05-2022	52,356.00
KNIBBS, SUSAN MARY	JACKSON ACAD	09-01-2021	33.94	05-2022	82,119.00
KOMORECH, BARBARA ANNE	BRIGHTON PARK	08-01-2018	29.11	05-2022	62,526.24
KOSIEK, JAMES A	STEINMETZ A C	10-01-2021	7.89	04-2022	13,292.28
KRUPA, BETTY	FARNSWORTH	07-01-2020	31.00	05-2022	64,686.96
KUHL, WAYNE M	SUB POSTAL SERVICE	02-01-2021	18.37	05-2022	15,700.44
LACUNZA, MARTHA B	HAUGAN	06-01-2021	31.09	05-2022	72,495.24
LEBLANC, MERI LYNN	CHICAGO ACADEMY	09-01-2020	23.46	04-2022	60,104.40
LINSON, SHARON M	EDUC GENERAL	08-01-2019	12.65	05-2022	10,768.32
LITTLEJOHN, WILLIAM W	FOREMAN H S	05-03-2021	12.58	05-2022	24,183.48
LOGAN, DAVID	GAGE PARK H S	01-02-2020	24.74	04-2022	48,499.44
LOPEZ, MARINA	EDUC GENERAL	04-01-2021	23.91	05-2022	54,434.52
MALDONADO, ENEIDA	LOZANO BILINGUAL	10-01-2020	25.84	05-2022	56,794.68
MALONEY, ROBERT E	SUB TEACHER POSTAL	03-01-2021	4.24	04-2022	7,840.68

<b>Finalized Pensions</b>					
<b>04/01/2022-05/31/2022</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>
MANNION, JAMES E	SOUTH SHORE CAMPUS	12-01-2020	15.61	04-2022	28,224.72
MARTIN, SUSAN WEVER	SPEC SVCS SUP	09-01-2020	34.33	04-2022	81,583.44
MCCANN-STASSEN, MARY ERIN	REINBERG	10-01-2021	29.20	05-2022	64,764.72
MCCLAIN, HELEN KATE	LELAND	05-03-2021	25.43	04-2022	55,062.84
MCDERMOTT, DANIEL J	PRITZKER	11-01-2019	7.89	05-2022	16,277.88
MERMELSTEIN, BARBARA S	UNKNOWN	08-03-2020	9.40	05-2022	3,331.32
MONTERROSO, JORGE	SWIFT	09-01-2020	23.92	05-2022	50,959.44
MORRISON, CYNTHIA	HSA SOUTHWEST	01-02-2020	20.86	04-2022	41,506.80
MUGAVERO, DANIEL PETER	GREENE	04-01-2021	34.01	05-2022	79,352.04
MURDOCK, LINDA M	DR. JORGE PRIETO MATCH & SCI AC	06-01-2021	19.43	05-2022	44,130.84
MURPHY, MARY E	LOCKE	11-01-2019	15.69	04-2022	31,606.08
MURROW, DONNA MARIE	HAYT	01-02-2020	28.35	05-2022	45,934.20
NASSHAN, THOMAS A	PETERSON	09-01-2020	3.07	05-2022	4,426.08
NELSON, INGRID C	MURRAY LANG	05-01-2020	6.24	04-2022	6,870.60
OCAMPO, CARLOS	H B STOWE	11-01-2019	5.65	05-2022	5,078.28
OESTERREICHER, JAY SCOTT	EDUC GENERAL	07-01-2020	28.03	04-2022	60,499.92
OHARE, COLLEEN MARIE	JONES COLL PREP H	08-03-2020	34.14	05-2022	74,095.44
OQUENDO, DORIS E	JAHN	08-03-2020	8.90	05-2022	9,408.00
OSBORNE, SHERYL L	JUAREZ COMM ACAD	07-01-2020	26.43	04-2022	61,242.72
OUTLAW, CASSANDRA	STEVENSON	12-01-2020	17.60	05-2022	37,485.84
PALMER, SHERYL L	EDUC GENERAL	06-01-2021	9.41	04-2022	6,059.64
PANDIS, JOHN NICHOLAS	TILDEN H S	03-01-2022	2.48	04-2022	1,766.76
PANTALEO, DEBORAH J	WORLD LANG ACADEMY	08-01-2018	17.45	04-2022	32,397.72
PAULA, FULVIO	SUB POSTAL SERVICE	07-01-2020	5.17	05-2022	5,508.00
PAULINSKI, JUANITA NINI	MURRAY LANG ACAD	09-02-2019	29.07	05-2022	64,641.48
PENDERS, CHARLES WILLIAM	MCKAY	03-01-2021	34.31	05-2022	71,410.44
PEPKE, LAURA L	Unknown	09-01-2020	2.51	04-2022	5,419.08
PINCHAM, ROBERT EUGENE	EDUC GENERAL	11-01-2020	23.64	05-2022	50,522.76
POBST, AMY	SPEC SVCS SUP	03-01-2021	15.52	05-2022	36,162.24
PORTER, ADRIENNE A.	EDUC GENERAL	10-01-2021	6.56	05-2022	11,560.80

<b>Finalized Pensions</b>					
<b>04/01/2022-05/31/2022</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>
POSZEPCZYNSKA, ANNA M	EDUC GENERAL	06-01-2020	20.29	04-2022	33,578.52
QUINONES, SHERRI BELINDA	RICHARDS CAR ACAD	01-02-2019	25.29	04-2022	44,592.60
RAMOS, OSCAR E	LOGANDALE MIDDLE	01-04-2021	30.15	05-2022	68,362.56
REED, ALDEN SCOTT	AMUNDSEN H S	11-01-2020	20.88	05-2022	44,388.00
REYES, LILL THAMAR	TALCOTT	08-02-2021	34.82	05-2022	80,597.04
RICHARDS-MORRIS, CLAUDETTE OPHELIA	SPEC SVCS SUP	09-01-2021	18.40	05-2022	43,060.20
RIVAS, LUZ M	FINANCE GENL	10-01-2021	23.01	05-2022	46,329.36
ROBINSON, NORITA JEAN	DRAKE	10-01-2020	33.30	04-2022	68,533.32
RODE, GLENN GERARD	WALTER PAYTON	12-01-2020	29.24	05-2022	64,490.16
RODRIGUEZ, SOPHIA ESPERANZA	ARMSTRONG G	07-01-2020	21.64	04-2022	34,821.12
RODRIGUEZ, WANDA NOEMI	LYON	01-02-2020	21.20	04-2022	47,236.80
RODRIGUEZ-RUIZ, MIRIAM CHRISTIAN	REILLY	08-02-2021	35.26	05-2022	76,057.80
ROGERS-GREEN, CLARA DEBORAH	IRVING	11-01-2017	24.89	04-2022	55,428.60
SALINAS-REILLY, OLGA LIDIA	ASHBURN SCHOOL	02-01-2021	21.54	05-2022	43,908.00
SANCHEZ, LORA	MIRELES	06-01-2021	33.90	05-2022	71,130.72
SANTOS, VIRGILIO	RAND H.S.	02-03-2020	16.25	04-2022	20,008.80
SCHECHTMAN, JUDITH BETH	SPEC SVCS SUP	08-03-2020	34.17	05-2022	79,281.84
SHANNON, VENUS E	EDUC GENERAL	11-01-2018	9.70	04-2022	25,040.52
SIERRA, PABLO	NOBEL ADMINISTRATORS	06-01-2018	24.06	05-2022	69,531.36
SINGER, KAREN ALEXANDRA	SPEC SVCS SUP	05-01-2020	26.10	05-2022	60,709.80
SMITH, MORGAN EDWARD	RICKOVER NAVAL ACADEMY	07-01-2019	11.72	04-2022	20,519.16
STRONG, CHERYL LYNNE	BOONE	08-02-2021	34.53	05-2022	78,973.08
STRZEPEK-NAVARRO, ROCIO	WILDWOOD	10-01-2020	25.70	05-2022	52,830.60
SUAREZ, IRENE	SPEC SVCS SUP	01-02-2020	29.40	05-2022	69,318.60
SULLIVAN, LORRAINE ADDLE	BOGAN TECH H S	12-01-2020	33.85	05-2022	75,603.60
SUWE, NEAL HAIG	KELLY H S	10-01-2021	31.41	05-2022	70,073.88
TARIQ, HAMIDA	NORTHWEST MIDDLE	02-01-2021	21.53	05-2022	47,162.40
TERRY, LYNETTE M	VANDERPOEL MAGNET	04-01-2019	14.24	05-2022	16,973.16
THAMES, DEWAIN G	BURBANK	03-01-2021	47.35	04-2022	98,773.44
TILLMAN, SARAH ANN	L.E.A.R.N.	09-02-2019	14.46	04-2022	22,557.84

<b>Finalized Pensions</b>					
<b>04/01/2022-05/31/2022</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>
TONIETTO, LEONITA	WILDWOOD	03-01-2021	23.96	04-2022	49,362.12
UNDERLY, CHARLENE R.	EDUC GENERAL	12-01-2020	6.79	05-2022	4,549.68
VALDEZ, ROSA	HAUGAN	04-01-2021	36.00	05-2022	125,073.60
VEAZEY-JONES, ALISON ANNETTE	CARVER PRIMARY	08-02-2021	28.36	05-2022	65,361.48
VELEZ, GILBERT JOAQUIN	EDUC GENERAL	11-01-2019	20.01	05-2022	20,880.84
VISINAIZ, ROSA	OROZCO ACADEMY	11-02-2020	29.55	05-2022	61,336.68
WAGNER, PHYLLIS A	J. RICHARDSON MIDDLE	08-03-2020	18.43	05-2022	30,843.12
WALKER, STEPHANIE DENISE	STEINMETZ A C	09-01-2021	29.00	05-2022	51,657.36
WALKER-QUALLS, GWENDOLYNE MARICIA	OSS CLUSTER SIX	09-01-2020	19.63	05-2022	89,410.92
WALSH, MARGARET EILEEN	HAMILTON	07-01-2020	27.54	04-2022	56,502.00
WALSH, PATRICIA ANN	DARWIN	10-01-2021	30.40	05-2022	64,627.08
WALTON, PETER NICHOLAS	WHITNEY	08-02-2021	32.55	05-2022	71,412.36
WARGO, JOHN STEPHEN	HUBBARD H S	08-01-2020	25.51	04-2022	75,414.84
WARREN, SUSANNE E	CHICAGO VIRTUAL CHARTER SCHOOL	05-01-2020	2.05	04-2022	1,403.76
WASHINGTON, CARMEN B	EDUC GENERAL	01-02-2020	15.68	05-2022	16,015.20
WATERS, CYNTHIA R	NEW ORR HS	05-03-2021	20.99	05-2022	43,092.48
WELCHKO, KRISTINA J.	HEARST	08-02-2021	14.80	05-2022	29,554.32
WILKISON, ELIZABETH VICTORIA	CHAVEZ	08-03-2020	13.31	05-2022	28,363.80
WILLIAMS, JEAN	EDUC GENERAL	11-01-2017	18.25	04-2022	31,905.36
ZARATE, PATRICIA LILLIAN	SEWARD	08-02-2021	33.51	04-2022	101,436.72
ZUPAN, SUSAN LOUISE	TAYLOR	05-03-2021	35.43	05-2022	76,863.72
<b>Count of Pensions</b>	<b>181</b>				
<b>Total Reciprocal Retirement Pensions:</b>	<b>8,396,158.56</b>				
<b>Average Pension:</b>	<b>46,387.62</b>				
<b>Average Service Years:</b>	<b>22.22</b>				

<b>Reciprocal Pension 04/01/2022-05/31/2022 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>
* AMADOR, LAURA E	EDUC GENERAL	05-02-2022	13.70	05-01-2022	12,437.40
* BILLINGSLEA, CAMILLE L	UNKNOWN	05-01-2022	5.73	05-01-2022	24,025.32
* BOLANO, CARLOS A	EDUC GENERAL	05-02-2022	11.77	05-01-2022	13,833.00
* BOOSEL, BONNIE E	SUB TEACHER POSTAL	04-01-2022	1.35	04-01-2022	1,838.16
* BRUSCATO, ROBIN L	SPECIAL SVCS ADMI	04-01-2022	16.03	01-16-2022	40,207.20
* GIL, VICTORIA	UNKNOWN	05-02-2022	2.73	05-01-2022	3,507.24
* HILL, MIMI CORLISS	NICHOLSON	05-02-2022	3.67	11-07-2021	3,309.00
* LEON, CATALINA	ARMSTRONG G	05-02-2022	20.60	04-10-2022	43,497.36
* MAKOWSKI, DENISE	MCCORMICK	04-01-2022	26.89	01-16-2022	85,290.96
* MCDONOUGH, THOMAS EDWARD	EDUC GENERAL	04-01-2022	18.22	01-11-2022	26,135.16
* MILERIS, DAINA KRISTINA	CITY WIDE HUMAN RESOURCES	04-01-2022	1.27	04-01-2022	2,945.04
* MOLNAR, DANIEL	EDUC GENERAL	05-02-2022	17.67	01-03-2021	33,704.64
* NEWELL, CANDACE A	HUBBARD H S	04-01-2022	15.79	11-21-2021	34,437.48
* NEWSOM, TINA MARIE	SULLIVAN SPECIALT	04-01-2022	25.14	01-16-2022	50,879.28
* OTTO, DANA A	NEAR NO SP ED CTR	04-01-2022	11.55	04-01-2022	33,754.92
* PEREZ, SONIA LAURA	EDUC GENERAL	05-01-2022	21.93	05-01-2022	42,234.72
* RABADI, SUMMER JERYIES	LANG & CULTUR	04-01-2022	21.58	02-13-2022	46,062.00
* ROBINSON, THELMA	HIRSCH METRO H S	04-01-2022	27.96	02-27-2022	64,595.52
* RODRIGUEZ, REBECCA	SABIN MAGNET	05-02-2022	7.07	02-08-2022	8,209.20
* ROMERO, BLANCA DORIS	EDUC GENERAL	04-01-2022	18.85	12-19-2021	12,407.52
* SMITH JR, GERALD ADRIAN	CARNEGIE	05-02-2022	4.60	05-01-2022	5,155.92
SUPER, CAROL A	MAYS ACAD	04-01-2022	4.00	07-24-2011	3,166.92
<b>Count of Pensions</b>	<b>22</b>				
<b>Total Reciprocal Retirement Pensions:</b>	<b>591,633.96</b>				
<b>Average Pension:</b>	<b>26,892.45</b>				
<b>Average Service Years:</b>	<b>13.55</b>				

\* Denotes Preliminary Pension



**SURVIVORS PENSIONS 04/01/22-05/31/22**

<b>Name of Member</b>	<b>1st Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
AHERN JR, JOHN T . . . . . <i>(HUSBAND OF MARY MARGARET AHERN)</i>	04-01-2022	27.85	02-01-2022	37,065.84
ALLEN, WALTER L . . . . . <i>(HUSBAND OF CHARLIE R ALLEN)</i>	05-02-2022	22.70	10-01-2021	21,615.36
ANSELMINI, NANCY MAY . . . . . <i>(WIFE OF RICHARD J ANSELMINI)</i>	04-01-2022	36.70	07-01-2021	41,756.52
BARNES, VERNITA G . . . . . <i>(WIFE OF ADRIAN C BARNES)</i>	04-01-2022	20.15	01-01-2022	15,858.00
BARON, ZAYDA O . . . . . <i>(WIFE OF SENEN F BARON)</i>	04-01-2022	25.70	10-01-2021	27,154.44
BRASINI, JOYCELYN L . . . . . <i>(WIFE OF JULIUS E BRASINI)</i>	05-02-2022	41.00	01-01-2022	39,808.44
CAGE SR., MILES K . . . . . <i>(HUSBAND OF CHERYL EILEEN CAGE)</i>	04-01-2022	36.68	10-01-2021	41,538.60
COHEN, SHARON ZELDA . . . . . <i>(WIFE OF ARNOLD RANDALL WOLEN)</i>	04-01-2022	21.85	03-01-2022	24,537.00
CORCORAN, THOMAS E . . . . . <i>(HUSBAND OF BARBARA BARKULIS CORCORAN)</i>	05-02-2022	35.36	02-01-2022	37,564.32
EDWARDS, DOROTHY M . . . . . <i>(WIFE OF ISAIAH E EDWARDS)</i>	05-02-2022	39.30	12-01-2021	47,712.60
FARNAN, DAVID L . . . . . <i>(HUSBAND OF MARY T FARNAN)</i>	04-01-2022	38.00	01-01-2022	36,298.56
FRIGO, PETER THOMAS . . . . . <i>(HUSBAND OF SYLVIA A FRIGO)</i>	04-01-2022	1.70	06-01-2021	2,968.32
FRYER, MICHAEL E . . . . . <i>(HUSBAND OF STEPHANIE ANN FRYER)</i>	05-02-2022	32.22	01-01-2022	35,486.04
HARRISON, JANICE C . . . . . <i>(WIFE OF WENDELL L HARRISON)</i>	05-02-2022	21.78	03-01-2022	22,585.92
HAYNES, DRUE E . . . . . <i>(WIFE OF ROBERT H HAYNES)</i>	04-01-2022	25.47	01-01-2022	32,054.16
HORNE, JOYCE E . . . . . <i>(WIFE OF WILLIAM S HORNE)</i>	04-01-2022	39.50	12-01-2021	49,751.52
HUNT, RONALD E . . . . . <i>(HUSBAND OF CARLA MUIRHEID HUNT)</i>	04-01-2022	16.05	11-01-2021	20,513.64
KEENAN, KATHERINE J . . . . . <i>(WIFE OF ROBERT A KEENAN)</i>	05-02-2022	36.90	01-01-2022	42,883.56

KNIGHT, JAMES E. . . . .	04-01-2022	35.60	12-01-2021	57,853.92
<i>(HUSBAND OF RUTH L KNIGHT)</i>				
KOZAK, ELEANOR A . . . . .	04-01-2022	34.00	10-01-2021	37,480.92
<i>(WIFE OF FRANK E KOZAK)</i>				
KREDA, RITA F. . . . .	04-01-2022	35.30	10-01-2021	29,663.76
<i>(WIFE OF MORTON KREDA)</i>				
LAPORTE, JOHN S. . . . .	05-02-2022	18.13	01-01-2022	21,408.72
<i>(HUSBAND OF JACQUELINE MARIE LAPORTE)</i>				
LOCKWOOD, CHESTER C . . . . .	04-01-2022	1.40	02-01-2022	292.68
<i>(HUSBAND OF FLORENCE MICHELE LOCKWOOD)</i>				
MATHIAS, MARY BETH . . . . .	05-02-2022	32.50	03-01-2022	37,058.04
<i>(WIFE OF ROBERT MATHIAS)</i>				
MCNEIL, SHALONDA . . . . .	04-01-2022	29.43	09-01-2021	32,773.20
<i>(WIFE OF STANLEY BERNARD STEARNS)</i>				
MILLER SR., AUNDRE . . . . .	05-01-2022	21.40	02-01-2022	26,630.76
<i>(HUSBAND OF JOYCE A MILLER)</i>				
MOSCOWITZ, FRANK. . . . .	05-02-2022	33.50	11-01-2021	30,959.88
<i>(HUSBAND OF CYNTHIA MOSCOWITZ)</i>				
MULVIHILL, THERESE B. . . . .	05-02-2022	37.60	01-01-2022	59,857.32
<i>(WIFE OF DONALD MULVIHILL)</i>				
MURRAY, LEONARD. . . . .	04-01-2022	39.71	07-01-2021	65,245.08
<i>(HUSBAND OF LINDA GRAY MURRAY)</i>				
NGUYEN, MARY THERESE . . . . .	05-02-2022	26.25	01-01-2022	31,522.08
<i>(WIFE OF PETER PLUNKETT NGUYEN)</i>				
NICHOLSON, JOHN D. . . . .	04-01-2022	2.30	02-01-2022	2,028.72
<i>(HUSBAND OF MARY C NICHOLSON)</i>				
O'BRIEN, MARY M . . . . .	04-01-2022	12.10	08-01-2021	11,372.16
<i>(WIFE OF THOMAS J O'BRIEN)</i>				
RICHARDSON, BETTYE N. . . . .	04-01-2022	16.05	03-01-2020	18,273.00
<i>(WIFE OF GLOSTER RICHARDSON)</i>				
ROBINSON, LILLIAN A. . . . .	04-01-2022	31.93	11-01-2021	31,547.64
<i>(WIFE OF MICHAEL A ROBINSON)</i>				
RODRIGUEZ, LINDA L . . . . .	05-02-2022	40.83	03-01-2022	42,164.88
<i>(WIFE OF EUGENE MARK RODRIGUEZ)</i>				
RUSSELL, CANNUTTE N . . . . .	04-01-2022	36.60	10-01-2019	34,377.72
<i>(HUSBAND OF LUCILLE B RUSSELL)</i>				
SAIEVA, MARGARET M. . . . .	05-02-2022	40.56	01-01-2022	38,744.76
<i>(WIFE OF CHARLES J SAIEVA)</i>				
SIMPSON, ANTOINE J. . . . .	05-02-2022	34.23	03-01-2022	55,163.52
<i>(HUSBAND OF SHARON ELAINE SIMPSON)</i>				
SIMS, WILLIAM M. . . . .	05-01-2022	5.10	02-01-2022	1,699.68
<i>(HUSBAND OF MARY JANE SIMS)</i>				

SMITH, GERALDINE F. . . . .	05-02-2022	29.00	02-01-2022	12,894.36
<i>(WIFE OF ROBERT E SMITH)</i>				
SOMDAY, JAMES BENJAMIN . . . . .	04-01-2022	23.81	03-01-2020	27,734.16
<i>(HUSBAND OF FRANCISCA CACERES SOMDAY)</i>				
SPREITZER, THOMAS N. . . . .	04-01-2022	35.80	01-01-2022	39,466.08
<i>(HUSBAND OF MARGARET C SPREITZER)</i>				
STAUFFER, BARBARA G . . . . .	04-01-2022	33.90	02-01-2022	26,461.80
<i>(WIFE OF HENRY D STAUFFER)</i>				
STEWART, CHRISTOPHER . . . . .	05-02-2022	1.95	07-01-2021	1,558.32
<i>(HUSBAND OF THERESA M STEWART)</i>				
TUBBS, JA'NAE NECOLE . . . . .	04-01-2022	24.83	02-14-2021	13,197.24
<i>(DAUGHTER OF NICOLE DENISE HILL-TUBBS)</i>				
UNDERWOOD, HERBERT N. . . . .	05-02-2022	25.10	01-01-2022	22,257.72
<i>(HUSBAND OF BEVERLY FERN UNDERWOOD)</i>				
WADE, ALLEN . . . . .	04-01-2022	22.44	11-01-2021	26,330.16
<i>(HUSBAND OF LYNN STARNES WADE)</i>				
WILLIAMS SR, EDWARD CHARLES . . . . .	05-02-2022	36.60	01-01-2022	37,678.08
<i>(HUSBAND OF JEANIE M WILLIAMS)</i>				
ZADURA, BRUNO STEFAN . . . . .	04-01-2022	36.00	12-01-2021	38,125.92
<i>(HUSBAND OF VALERIE ZADURA)</i>				
ZEVIN, DAVID . . . . .	05-02-2022	22.40	02-01-2022	24,395.52
<i>(HUSBAND OF ESTHER ZEVIN)</i>				

<b>Count of Survivors' Pensions</b>	50
<b>Total Survivors' Pensions:</b>	1,513,370.64
<b>Average Pension:</b>	30,267.41
<b>Average Service Years:</b>	27.50

**REVERSIONARY PENSIONS 04/01/22-05/31/22**

<b>Name of Member</b>	<b>1st Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
BRASINI, JOYCELYN L. . . . .	05-02-2022	41.00	01-01-2022	18,000.00
<i>(WIFE OF JULIUS E BRASINI)</i>				

**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 of Member	Employer	Outside Time	Service
KELLEY, ELIZABETH	BACK OF THE YARDS COLLEGE PREP. . . . .	TEACHING	4.4000

**SUMMARY OF PENSIONS GRANTED**

**04/01/22-05/31/22**

	This meeting	Fiscal Year
PENSIONS	36	398
RECIPROCAL SERVICE RETIREMENT PENSIONS	22	165
SURVIVOR PENSIONS	50	193
REVERSIONARY PENSIONS	1	1
FINALIZED PENSIONS	181	241
	290	998

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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 recommends approval of the claims listed below.

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**04/01/22-05/31/22**
**Single Payment of Death Benefit**

ADAMS, LEONARD . . . . .	CTPF (TO OFFSET OVERPYMT) . . . . .	.2,441.82
ADLER, HELEN S . . . . .	CRAIG ADLER . . . . .	.2,500.00
. . . . .	DARCY A GANS . . . . .	.2,500.00
ALLEN, HELEN M . . . . .	JEROME R ALLEN JR. . . . .	.1,250.00
. . . . .	ROBERT J ALLEN . . . . .	.1,250.00
ARMOUR, PHYLLIS F . . . . .	REGINA C ARMOUR . . . . .	.5,000.00
ARNOLD, SYLVIA . . . . .	PAUL ARNOLD . . . . .	.2,500.00
ASHFORD, CARRIE D . . . . .	JOYCE M MEREDITH . . . . .	.5,000.00
BACOYIANIS, HELEN G. . . . .	KATERINA E PETRONOTIS . . . . .	.5,000.00
BAUMHARDT, BARBARA E . . . . .	MEGAN BUECHNER . . . . .	.1,666.67
. . . . .	KATHERINE L BAUMHARDT . . . . .	.1,666.67
BEATON, NATALIA MARIA . . . . .	JUSTIN KEE . . . . .	.2,500.00
BECHINA, MARGARET M . . . . .	JOSEPH M BECHINA . . . . .	.5,000.00
BEINKE, TREYE . . . . .	SALLY BEINKE . . . . .	.2,066.43
. . . . .	AARON BEINKE . . . . .	.2,066.42
. . . . .	DOUGLAS R BEINKE . . . . .	.2,066.42
BERLIN, BEATRICE . . . . .	JORDAN D BERLIN . . . . .	.5,000.00
BERRY, SUSAN ANNE . . . . .	MICHAEL J BERRY JR. . . . .	.1,650.00
. . . . .	BRIGID BERRY . . . . .	.1,700.00
. . . . .	THOMAS BERRY . . . . .	.1,650.00
BLACK, TIMUEL D . . . . .	ZENOBIA JOHNSON-BLACK . . . . .	.5,000.00
BRANTON, VIVIAN B . . . . .	GAYLE B WILLIAMS . . . . .	.1,650.00
. . . . .	PAULA L BRANTON . . . . .	.1,700.00
BROWN, ANNIE LEE . . . . .	ANNIE CATHERINE BROWN . . . . .	.1,250.00
. . . . .	LYNN DAVID IRBY . . . . .	.1,250.00
BROWN, PATRICIA MARIE . . . . .	DAVID A BROWN . . . . .	.4,250.00
BRUNER, BARRY . . . . .	ERMA REESE-JAUBERT . . . . .	.5,000.00
BUNNELL, JEANNE L . . . . .	STEVEN BUNNELL . . . . .	.1,666.67
CAIRO, JO-ANNE . . . . .	PAUL M CAIRO . . . . .	.1,700.00
CAMPBELL, ROSALIND G . . . . .	REGINA RENEE FOREMAN . . . . .	.1,500.00
CASEY, ELIZABETH H . . . . .	WILLIAM J HURLEY . . . . .	.2,500.00
CATER, LULA M . . . . .	KIMBERLY C JONES . . . . .	.1,666.67

CHOCOLA, JOSEPH B . . . . .	DAVID J CHOCOLA . . . . .	1,000.00
. . . . .	MICHELLE SPEARS . . . . .	1,000.00
. . . . .	DAWN MARIE MARTIN . . . . .	1,000.00
. . . . .	PAUL J CHOCOLA . . . . .	1,000.00
CLAYTON, WILLIS . . . . .	VANESSA C CAMERON . . . . .	5,000.00
COBB, JAMES . . . . .	CTPF (TO OFFSET OVRPYMT) . . . . .	5,000.00
COPELAND, CHARLENE C . . . . .	CTPF (TO OFFSET OVRPYMT) . . . . .	308.12
CORCORAN, BARBARA BARKULIS . . . . .	THOMAS E CORCORAN . . . . .	5,000.00
CRIBBEN, MARGARET A . . . . .	PATRICIA H CRIBBEN . . . . .	2,500.00
. . . . .	ANGELA M CRIBBEN . . . . .	2,500.00
CROSS, NORMAN A . . . . .	CTPF (TO OFFSET OVRPYMT) . . . . .	4,347.22
CUTTONE, PATRICIA A . . . . .	JOSEPH L. BORSKI . . . . .	5,000.00
DAVIS, MILDRED . . . . .	CTPF (TO OFFSET OVRPYMT) . . . . .	4,524.90
DAVIS, RUBY B . . . . .	BRIAN DAVIS JR. . . . .	1,666.67
DERIKRAVA, SANDRA J . . . . .	VIDA GEORGACOPULOS . . . . .	2,500.00
DIVOKY, DENNIS R . . . . .	DEBRA J. DIVOKY . . . . .	5,000.00
EDWARDS, JEANNE L . . . . .	ANDERSON M EDWARDS . . . . .	2,500.00
EHRENBERG, ALVIN F . . . . .	ALAN F EHRENBERG . . . . .	2,500.00
EMERY, CHARLOTTE ANN . . . . .	BLAIR ANTHONY CHEEK . . . . .	1,250.00
EVAN, ELIZABETH A . . . . .	MARY EVAN BROWNELL . . . . .	5,000.00
FORD, AUSBRA . . . . .	RANGI M FORD . . . . .	2,500.00
FOX, JEANNE M . . . . .	MARY E LONG . . . . .	5,000.00
FOX, MARILYN . . . . .	JAMES STEVENS . . . . .	1,666.67
FRIEND, HANNELORE O . . . . .	ANDREA S FRIEND . . . . .	2,500.00
FRYER, STEPHANIE ANN . . . . .	MICHAEL E FRYER . . . . .	2,500.00
GARDNER, BURGESS L . . . . .	MARIAN A FREEMAN . . . . .	1,666.67
. . . . .	VINCENT R GARDNER . . . . .	1,666.67
GIERKE, WILLIAM NORMAN . . . . .	ASHLEY KAY BARBARA GIERKE . . . . .	2,500.00
GRANT, ROSEMARY E . . . . .	MICHAEL P GRANT . . . . .	5,000.00
GRAY, CHARLOTTE L . . . . .	DUANE GRAY . . . . .	1,250.00
. . . . .	WALTER ALONZO GRAY . . . . .	1,250.00
GREENE, ISAAC . . . . .	ROSE N GREENE . . . . .	5,000.00
GUZMAN, LIDIA . . . . .	MARIA ASUNCION PORTALATIN GUZMAN . . . . .	1,666.67
. . . . .	RAUL E PORTALATIN GUZMAN . . . . .	1,666.66
. . . . .	BLANCA R PORTALATIN VAZQUEZ . . . . .	1,666.67
HANSEN, ROBERT L . . . . .	SHIRLEY LORAIN JOINER . . . . .	5,000.00
HARRIS, MARY E . . . . .	CTPF(TO OFFSET OVRPYMT) . . . . .	5,000.00
HARRISON, WENDELL L . . . . .	JANICE C HARRISON . . . . .	5,000.00
HART, HELEN M . . . . .	DONNA J KNEPPER . . . . .	2,500.00
. . . . .	GERALDINE A HOLLISTER . . . . .	2,500.00
HENNEIN, SAMEERA . . . . .	MARGUERITE H DOYLE . . . . .	1,666.67
. . . . .	MAGDONLINE VANHOUTEN . . . . .	1,666.67
HERNANDEZ, JOHN JOSEPH . . . . .	MILDRED D WYDRINSKI . . . . .	5,000.00
HIGGS, ELIJAH . . . . .	LOUELLA T HIGGS . . . . .	5,000.00
HUTCHINSON, GLORIA W . . . . .	OBIE HUTCHINSON . . . . .	5,000.00
JACKSON, ANDREW RAY . . . . .	ANDRE D JACKSON . . . . .	5,000.00

JAKUBIEC, TERRANCE E . . . . .	NICOLE JOYCE CHASE . . . . .	2,500.00
. . . . .	ABIGAIL LEE CHASE . . . . .	2,500.00
JARRETT, TERESA LENETTE . . . . .	NHYLA ADDASSA REID . . . . .	5,000.00
JEFFERSON, MELVINIA . . . . .	CTPF (TO OFFSET OVRPYMT) . . . . .	4,191.52
JOHNSON, JANET M . . . . .	CARYL M RING . . . . .	2,500.00
JONES, THEOLA PATRA . . . . .	PATRA H BROWN . . . . .	4,000.00
JORDAK, WILLIAM LOUIS . . . . .	JANINA J. JORDAK . . . . .	5,000.00
KANNER, RICHARD . . . . .	BONNIE KANNER . . . . .	5,000.00
KEIL, RUDOLPH C . . . . .	HEIDI WENZEL-SANDGATHE . . . . .	5,000.00
KELLY, MARGARET . . . . .	MIKE KELLY . . . . .	1,666.67
. . . . .	MAX KELLY . . . . .	1,666.68
. . . . .	CLARE KELLY . . . . .	1,666.65
KEPKA, MARGERY E . . . . .	ALAN GEORGE KEPKA . . . . .	5,000.00
KEY, BILLY . . . . .	CTPF (TO OFFSET OVRPYMT) . . . . .	4,803.99
KING, RAYMOND BRUCE . . . . .	CIDNEY MICHELL FARLEY . . . . .	5,000.00
KIRSHENBAUM, MYRNA LEE . . . . .	CTPF(TO OFFSET OVRPYMT) . . . . .	5,000.00
KNIPMEYER, DORIS P . . . . .	MARIANN KNIPMEYER LIVINGSTON . . . . .	1,250.00
. . . . .	SHARON KNIPMEYER-ROGAK . . . . .	1,250.00
LABONTE, DONALD J . . . . .	DEBORAH MARIE MARTIN . . . . .	5,000.00
LAZANAS, GLORIA P . . . . .	GEORGANNE L ZEIGER . . . . .	5,000.00
LEBED, RENEE . . . . .	RENEE R LEBED ESTATE . . . . .	5,000.00
LEE, ELINOR . . . . .	MICHAEL C LEE . . . . .	1,665.00
LESNICK, AGNES J . . . . .	KENNETH W LESNICK . . . . .	5,000.00
LEVIN, MINNETTE . . . . .	ARNOLD L. LEVIN . . . . .	2,500.00
. . . . .	NADYNE MERLE RUMACK . . . . .	2,500.00
LOPEZ, MARIA M . . . . .	ANA MARIA MULHERN . . . . .	1,666.67
LUCAS, MARY J . . . . .	BRYANNA E LUCAS . . . . .	2,500.00
MACDONALD, ROBERT . . . . .	KAZU ROBERT TIBBETTS . . . . .	5,000.00
MANDEL, PAUL . . . . .	PAUL N MANDEL . . . . .	1,666.67
MATHIAS, ROBERT . . . . .	MARY BETH MATHIAS . . . . .	5,000.00
MCCABE, GARY . . . . .	LINDA B. MCCABE . . . . .	10,000.00
MCDEVITT, JOANNE K . . . . .	CTPF (TO OFFSET OVRPYMT) . . . . .	1,529.39
MCDOWELL, MATTHEW . . . . .	YOLANDA RENEE MCDOWELL-STOKES . . . . .	1,250.00
MCNAB, PATRICIA A . . . . .	MARTIN B MCNAB . . . . .	1,666.67
MCWORTER, PATRICIA ANN . . . . .	RONALD M SHEPARD . . . . .	5,000.00
MILANO, PHILIP WILLIAM . . . . .	ROSEMARY F MILANO . . . . .	5,000.00
MOORE, MILDRED . . . . .	FREDERICK A MOORE . . . . .	5,000.00
MOSCOWITZ, CYNTHIA . . . . .	FRANK MOSCOWITZ . . . . .	2,500.00
MULVIHILL, DONALD . . . . .	THERESE B MULVIHILL . . . . .	5,000.00
NAFTILAN, LORRAINE . . . . .	MATTHEW O NAFTILAN . . . . .	5,000.00
NAUDZIUS, ALDONA K . . . . .	INGRID NAUDZIUS . . . . .	2,500.00
NOCULA, JOSEPHINE THERESA . . . . .	GLORIA M OLEKSYK . . . . .	5,000.00
OCHOA, MARIBEL . . . . .	ADILENE GISELLE MARTINEZ . . . . .	2,500.00
. . . . .	VIVIANA ARELLANO . . . . .	2,500.00
. . . . .	OCTAVIO MARTINEZ . . . . .	2,500.00
. . . . .	AIMEE BUSTAMANTE . . . . .	2,500.00

ODEM, DORIS J . . . . .	KEVIN M ODEM . . . . .	5,000.00
ODEN, JEAN P . . . . .	JEANETTE WRIGHT . . . . .	1,500.00
OLSEN, MARY A . . . . .	KRISTEN MARY VANDEN-BRANDEN . . . . .	1,666.67
O'NEILL, KENNETH . . . . .	KATHLEEN STALZER . . . . .	1,650.00
. . . . .	MARY E VOGWILL . . . . .	1,650.00
. . . . .	KENNETH O'NEILL . . . . .	1,700.00
PITTMAN, IDA . . . . .	ANTHONY J PITTMAN . . . . .	833.33
. . . . .	PAMELA DANDRIDGE . . . . .	833.33
. . . . .	SHARON RENEE WEST . . . . .	833.33
. . . . .	IRIS CAMPBELL . . . . .	833.33
PLUTZ, MARY ANNE . . . . .	EDWARD R PLUTZ . . . . .	1,000.00
. . . . .	LAWRENCE J PLUTZ . . . . .	1,000.00
. . . . .	MARITA T EPPENSTEIN . . . . .	1,000.00
. . . . .	DANIEL T PLUTZ . . . . .	1,000.00
. . . . .	LAURA A HEATH . . . . .	1,000.00
QUIROGA, OLGA LILIA . . . . .	GENESIS QUIROGA . . . . .	2,500.00
. . . . .	GIOVANNA QUIROGA . . . . .	2,500.00
. . . . .	GLADYS QUIROGA WATTS . . . . .	2,500.00
. . . . .	JUAN G QUIROGA . . . . .	2,500.00
RICCIO, FELICIA P . . . . .	GREGORY J RICCIO . . . . .	5,000.00
RILEY, LURA B . . . . .	RODNEY D RILEY . . . . .	714.29
ROTMAN, FRANCES J . . . . .	SUSAN B ROTMAN . . . . .	5,000.00
RUFFIN, SUSAN R . . . . .	AMANI MITCHELL . . . . .	2,500.00
. . . . .	JANSSEN G MITCHELL JR . . . . .	2,500.00
RUSHDAN, SYVILLA NAIMAH . . . . .	TIM TATUM . . . . .	1,250.00
SAENZ, FRANCES . . . . .	ELENA JUAREZ . . . . .	5,000.00
SAIEVA, CHARLES J . . . . .	MARGARET M SAIEVA . . . . .	5,000.00
SAMUELS, CAROL M . . . . .	EMMA KAPLAN . . . . .	1,000.00
SCHWARTZMAN, CAROL . . . . .	ESTHER BRAUNSTEIN . . . . .	1,250.00
SHANE, VIVIAN SYBIL . . . . .	STEPHANIE B SHANE . . . . .	2,500.00
SIMPSON, SHARON ELAINE . . . . .	ANTOINE J. SIMPSON . . . . .	5,000.00
SIMS, MARY JANE . . . . .	WILLIAM M SIMS . . . . .	5,000.00
SINGER, FLORENCE E . . . . .	NANCY JANE WILLIAMS . . . . .	2,500.00
. . . . .	DAVID MICHAEL WILLIAMS . . . . .	2,500.00
SKAU, PATRICIA MARIE . . . . .	JOSEPH T BAFIA . . . . .	5,000.00
SLEDGE, JUANITA . . . . .	CTPF(TO OFFSET OVRPMT) . . . . .	5,000.00
SMITH, JANE M . . . . .	LESLIE SMITH . . . . .	5,000.00
SMITH, ROBERT E . . . . .	GERALDINE F. SMITH . . . . .	5,000.00
STANCY, WALTER T . . . . .	SANDRA L STANCY . . . . .	5,000.00
STERN, SANDRA . . . . .	JAY MAGIDSON . . . . .	5,000.00
STEWART, THERESA M . . . . .	CHRISTOPHER STEWART . . . . .	5,000.00
SWEENEY, MURIEL M . . . . .	MAUREEN S HINDS . . . . .	5,000.00
TANNER, MERNIEJANE . . . . .	NOEL R TANNER . . . . .	2,500.00
THOMAS, JUDY A . . . . .	JULIA L LEWIS . . . . .	5,000.00
THORNTON, JAMES F . . . . .	FRANK THORNTON . . . . .	1,250.00



USELMANN, THERESE M	CAROLANNE REILLY	573.52
WALKER, MARIA P	PROVI JANET CARRASQUILLO DIAZ	2,500.00
	JUAN WALKER	2,500.00
WALKER, NELSON G	WENDY T JENKINS	2,500.00
WARD, BARBARA JEAN	JAMES WARD	5,000.00
WARD, IRVING M	SUSAN E WARD	5,000.00
WATT, LORRAINE A	ROBYN MAXINE WATT	5,000.00
WEBER, JEANNE W	BARBARA JEAN WEBER-FERRIER	1,666.67
	CARI POVENZ	1,666.67
WEIMAN, NATALIE K	MARK M WEIMAN	2,500.00
WHITE, EVELYN	AUDREY JE'MILLE BRIDGEMON	2,500.00
	TONTILO A WHITE	2,500.00
WILLIAMS, DOROTHY L	LAURIE LUBIRDIA WILLIAMS	5,000.00
WILLIAMS, MICHAEL J	FAYE B WILLIAMS	5,000.00
WINTON, LEILA F	LAURIE WINTON LICHKO	1,666.67
	DIANE HANIK	1,666.67
	DONALD WINTON	1,666.66
WOLL, AVIVA M	DEBORAH ISAACS	1,250.00
YEARGIN, GWENDOLYN S	WILLIAM M MCARTHUR JR	1,000.00
ZEVIN, ESTHER	DAVID ZEVIN	5,000.00
		<b>\$571,099.08</b>

**REFUND OF CONTRIBUTIONS**

BEINKE, TREYE	AARON BEINKE	1,782.34
	DOUGLAS R BEINKE	1,782.34
	SALLY BEINKE	1,782.34
HAWKINS, TONI LYNN	DERRICK S RED	58,921.66
HAYSE, RAYMOND K	CONNIE HAYSE HUGHES	3,365.45
	LUESTER V HAYES-DAVIS	3,365.43
JARRETT, TERESA LENETTE	NHYLA ADDASSA REID	12,146.84
OCHOA, MARIBEL	ADILENE GISELLE MARTINEZ	26,713.77
	VIVIANA ARELLANO	26,713.75
	AIMEE BUSTAMANTE	26,713.75
	OCTAVIO MARTINEZ	26,713.75
QUIROGA, OLGA LILIA	GIOVANNA QUIROGA	25,235.91
	GENESIS QUIROGA	25,235.91
	GLADYS QUIROGA WATTS	25,235.91
	JUAN G QUIROGA	25,235.89
WALLACE, MICHAEL JAMES	AMY WYNIA	21,020.97
		<b>\$311,966.01</b>
<b>GRAND TOTAL OF ALL DEATH BENEFITS</b>		<b>\$883,065.09</b>

**REFUNDS**

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, were examined and verified, and recommends approval of the claims listed below.

**04/01/22 - 05/31/22**

AMOAKON, BRENDA F .....	847.35
ANAND, LAUREN ELISE .....	17,801.51
ANDERSON, GLORIA D .....	620.38
ARCENEAX, JOI N .....	20,882.08
AVINGER, LANADA MOTON .....	8,032.32
BACH, MICHAEL .....	8,631.79
BARAJAS, WILSON .....	12,217.31
BARNES, JAMAL M. ....	34,046.06
BARNETT, MARLO .....	39,694.40
BATTIESTE, JAMES .....	376.25
BECKWITH, KENNETH GLENN .....	11,303.16
BEEEMSTERBOER, SARAH E .....	35,193.61
BERBA, RYAN AVELINO .....	41,457.61
BERMAN, EMILY .....	12,900.91
BERZANSKI, LEANNE E .....	8,216.63
BOLTHOUSE, MICHAEL .....	41,847.52
BOSTIC, BRIANA S. ....	9,192.57
BOURNE, CHAD .....	7,437.99
BOYDEN, ALEXIS A .....	13,998.30
BOYLE, LILY .....	11,935.09
BUISHAS, ERICA .....	50,557.23
BURKE, KAITLYN .....	15,926.78
BUZZARD, KEITH .....	14,015.34
CALLAHAN, BARBARA A .....	917.18
CARCANAQUEZ, VANESSA .....	13,628.90
CARRIZALES, MICHELLE .....	19,922.04
CARRIZALES, RYAN .....	35,609.61
CHERRY, TIERA .....	11,499.28
CLARK, HOLLY .....	6,972.81
CLAY, BEDDAR MIELE. ....	29,029.54
COBBS, KRISTI .....	19,890.68
COCKERILL, KELLY E. ....	46,882.75
COLEMAN, ANTHONY E .....	8,299.99
COLLINS, OLIVIA .....	16,920.76
COLUCCI, JOHN P. ....	13,098.73
CREAMER JR., BERNARD O. ....	12,604.91
CRESPI, EMMELIN .....	36,178.98
CUEBAS, YAMILETH .....	26,083.52

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DANA, LORI	13,427.20
DARDEN, JOLYNN	13,405.18
DASGUPTA, SHUMIT	22,401.12
DAVID, LISA M.	2,349.74
DAVIS, KADERRICKA M.	668.95
DAVIS, LONNIE A	2,710.07
DEGEN, ELYSE	3,798.31
DELVECCHIO, AKLI	48,310.13
DOBINE, SHAMIRA H.	18,440.64
DREVLIN, ABBEY	7,759.75
EDMOND, DEBRA D.	1,252.80
EL-MOFTY, LAUREN	60,206.13
ELIZONDO, ROBERTO J.	21,813.90
ESPINOZA, LAURA	20,612.71
FATIMA, NABEELA	8,375.21
FIELD, JORDIE L	1,081.55
FLORES, OLIVIA	14,180.42
FRANKLIN, RONALD W.	1,810.80
FROST, AMY	2,283.75
FUJIMOTO, CAROL R	1,671.26
FUNKE, CAROLYN L.	6,054.79
GALPER, MARLEE	16,671.82
GARCIA, LINDSEY	24,007.18
GEORGIA, REGINALD	14,931.78
GIES, KRISTA S	6,175.82
GLAWE, KIRSTIN	34,032.63
GOMEZ KIM, HANNAH	13,317.65
GOOD, GERALD B.	1,583.28
GRAHAM, CAITLIN	90,310.43
GREEN, MICHELLE R.	1,550.25
GRIMES, JUANITA	9,046.28
GUIDER, SAMUEL R.	35,352.23
HAMILTON, ELENA RAHNE	8,722.46
HARRIS, THEA N.	25,150.47
HAWKINS, WITT	9,158.24
HAWTHORNE, TRACEE J.	2,045.85
HEALY, ALICIA MARIE.	10,743.06
HELAKU, KIT	10,815.81
HODGMAN, AMANDA M.	11,248.35
HUFF, ABIGAIL	14,120.66
HULSEMAN, PATRICE M.	13,544.35
HUNT, ELYSE D.	14,268.07

HYATT, TIFFINI M.	23,975.13
IFFRAIJ, AIDA	3,100.26
JAROSZ, KAREN M.	24,022.98
JENSEN, MEGHAN	15,150.69
JOHNSON, ANDREA LYNN	14,474.06
JOHNSON, DWAN	5,802.02
JOHNSON, HELEN G.	67.71
JOHNSON, STEPHEN M.	14,090.53
JONES-WILLIS, BRENDA	4,673.74
JORDAN, CHARLO	9,835.63
JUODKA, PATRICIA A.	3,601.10
KANG, GEORGE S.	1,286.59
KHARZO, SONNY J.	516.42
KILLIAN, LISA M.	9,126.57
KIMBLE, ANN-KATHERINE	13,397.15
LASSON, MADELINE	15,745.00
LEAL, MARGARET M.	16,983.16
LEE, SPENCER	7,994.66
LEHRFIELD, SHALVA	11,856.78
LEVENDA, NICHOLAS PETER	81,035.23
LEWIS, MARIAH	26,913.63
LIGHTHALL, BEVERLY A.	1,136.00
MACK, SARAH	3,355.55
MAGUIRE, KATHLEEN	4,841.04
MAINS, KRISTIN	10,392.86
MARKS, AMANDA EVAN.	8,700.31
MARKSON, ALICE S.	6,508.15
MARTIN, ISIS	2,223.67
MARTIN, TAMARA	6,091.63
MARTINEZ, JAZMIN	16,362.08
MARTINEZ-CUADRADO, MARIA JESUS	8,673.78
MASSONBURG, LA TOYA M.	13,748.52
MCGILL, SEAN T.	13,268.18
MCWEENEY, MEGAN A.	48,661.10
MESSINA, ELIZABETH	5,433.66
MIEKLEY, NATHAN T.	23,431.52
MINER, STEFANIE	29,696.19
MORRISON, HILLARY L.	27,132.71
MUTHU, KUMAR G.	1,880.95
NOE, DEBRA J.	11,077.20
NYKIEL, JACKIE N.	74,097.48
O'NEIL, MICHELENE M.	1,311.16
ORDEANU, ALLEN A.	4,395.95

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ORTEGA, NUBIA .....	2,468.74
OTTO, JAMES C .....	4,562.81
PAIGE, DIONA D .....	1,060.80
PALOMO, MARC .....	2,107.56
PARISI, CHRISTINE .....	5,904.75
PEACOCK, JOHN M .....	12,604.45
PERUCCI, HOLLY M .....	5,505.38
PETERSON, HALEY A .....	24,283.14
PHILLIPS, FELICIA A .....	616.60
PICARDI, NICOLE M .....	33,941.52
PINTO, MICHAEL .....	4,594.56
PODCZERWINSKI, COURTNEY .....	5,557.17
PRICE, BRANDI .....	6,982.51
PROPER, RICKI .....	25,132.68
PRYOR, VEEDA D .....	1,008.43
RAGLAND, CHERYL L .....	14,687.85
RAHIMI, MARNEL M .....	4,611.86
RAYBURN, CLAIRE E .....	12,134.39
RAYOME, ANTHONY J .....	5,910.29
REED, SHIYA .....	4,898.66
REESE, LAURA .....	22,550.36
REYES, ERIC .....	19,250.94
REYES, FERNANDO DOMINGO .....	25,459.77
RISLEY, MOLLY A .....	19,988.99
RIVERA, HUDSON .....	1,066.50
ROBERS, ERIKA .....	11,411.57
ROBINSON, ANGELA .....	3,608.14
ROLNICK, ALEXANDER .....	22,345.99
ROMANO, TOMAS .....	50,312.16
ROSADO, VINCENT .....	51,768.80
RUBIO, IRMA C .....	2,868.80
RUIZ, NATALIA .....	717.60
RUSSO, HANNAH .....	1,917.54
RYAN, BRIDGET .....	33,394.16
SACKS, LAINIE R .....	22,089.28
SAIYED, SHAISTA .....	27,570.86
SCHNITZER, RICHARD .....	10.34
SERTUCHE, MELANIE P .....	27,410.57
SHERLEY-PEARSON, HELENE INEZ .....	106,611.17
SIMMONS, BONITA L .....	1,011.77
SMITH, ANDREA M .....	16,715.31
SMITH, CAROLINE .....	8,980.36
SMITH, KINDALL .....	8,193.32

SOUKUP, PETER J.....	598.05
SPANN, ROBIN G.....	10,966.79
SPOKAS, JACQUELYN A.....	33,889.66
STAMER, DAN E.....	8,713.28
STAMPS, DANA D.....	2,592.16
STELNICKI, ANNE A.....	16,082.36
STOTT, ELENA M.....	58,266.01
SULLIVAN, MEGHANN O.....	4,436.80
SULLIVAN, RICHARD E.....	13,301.49
SUMANG, VINCENT.....	14,190.61
SWEIS, LINDSEY.....	4,608.26
TARBHAI, MOIZ A.....	29,884.09
TILGHMAN, BRADEN J.....	21,336.63
TIMMS, MYRA D.....	32,485.61
TITUS, MEREDITH C.....	38,761.75
TRASK, WANAKEE M.....	12,893.26
TRESSA, MICHAEL P.....	38,065.22
VILLWOCK, LAUREN.....	70,473.62
VITTORIO, JILL ANN.....	34,203.52
VOGELSINGER, AGNIESZKA.....	49,303.38
VRANAS, AFRODITE H.....	1,192.00
VRIEND, GERTJAN.....	842.97
WEST, TAMIA LILTRICE.....	59,951.31
WEST FRAZIER, ELISSA J.....	34,104.85
WILLIAMS, WILLIE H.....	31,148.74
WILLIS, JASON M.....	48,175.26
WOJCIK, LISA M.....	874.36
WOODLOCK, ROBERT M.....	2,187.68
ZIMMETH, CHLOE E.....	10,809.69

**3,328,319.54**

**2.2 Excess Contributions**

CARLSEN, RUBY T.....	6,339.33
RODRIGUEZ, GLORIA ESTHER.....	4,935.29
<b>TOTAL 2.2 EXCESS CONTRIBUTIONS</b>	<b>11,274.62</b>

**Contract Overpayment**

CARIOSCIA, MARY ANN.....	149.31
DHOOGHE, NANCY J.....	6,286.55
ESCALANTE, ANNA LESLIE.....	3,203.61
JENKINS, RUBY ANN.....	6,917.82
MABRY, ROBERT E.....	0.01
MABRY, ROBERT E.....	592.99

PAULINSKI, JUANITA NINI . . . . .	15.37
WALSH, MARGARET EILEEN . . . . .	2,079.14
WARGO, JOHN STEPHEN . . . . .	2,173.98
<b>TOTAL CONTRACT OVERPAYMENT</b>	<b>21,418.78</b>

**Contract Refund**

COBB-EVANS, TRACI ELIZABETH . . . . .	2,290.73
HERBECK, EDWARD LAWRENCE . . . . .	582.12
KNIBBS, SUSAN MARY . . . . .	2,739.33
<b>TOTAL CONTRACT REFUND</b>	<b>5,612.18</b>

**Excess Contributions**

ACEVEDO-VALERIO, ARACELI . . . . .	14.10
BEKIER, LISA MARIE . . . . .	75.02
BELL, BENNA LU . . . . .	121.18
BROWN, GREGORY CLIFT . . . . .	40.24
BRYANT, ALLEN . . . . .	40.92
BURKE, THERESE ANN . . . . .	18.74
DABROWSKI, JOLANTA . . . . .	30.97
DENISON, SUSAN L . . . . .	11.45
DERUSHA, NANCY IRENE . . . . .	8.37
DUSEK DEVENS, JULIA MARIE . . . . .	8.61
DZIEDZIC, EDWARD J . . . . .	9.01
FORST, ROBERT JOHN . . . . .	26.88
GOODRICH, PATRICIA ELAYNE . . . . .	28.64
GREEN, MICHELLE R . . . . .	7.65
IDSTEIN, ANNA ELIZABETH . . . . .	20.83
JOHNSON, TERRY L . . . . .	44.88
KAIM, CAROL FERN . . . . .	22.40
KANE, JEAN MICHAELLE . . . . .	5.26
LEBLANC, MERI LYNN . . . . .	8.54
LINN, JAMES E . . . . .	17.52
MATTHEWS, YATTA PATRICE . . . . .	118.23
O'ROURKE, THERESA ANN . . . . .	15.63
PARKER, MARILYNN . . . . .	76.11
PINEDA, CLAUDIA ALEJANDRA . . . . .	35.17
RAMIREZ-DIAZ, MARIA MAGDELENA . . . . .	23.30
REYNOLDS-FEFLES, CHERYL LYNN . . . . .	39.14
RINCON, ROGELIO R . . . . .	41.87
SCHMITT, MARY THERESE . . . . .	65.79
SILVA, SOILA ROSE . . . . .	12.49
SPARKS, JERI LEE . . . . .	47.23

TAYLOR, BRIDGET R . . . . .	16.84
TUNKL, SUSAN R. . . . .	11.78
VEGA, PAULA CORTES . . . . .	14.15
WALTON, ROBERT AVENE. . . . .	56.68
WASH, CORTEZ JAVEZ. . . . .	62.26
WEISBERGER, SUZANNE . . . . .	25.23
ZBOREK, MARIA . . . . .	23.71
<b>TOTAL EXCESS CONTRIB.</b>	<b>1,246.82</b>

**Survivor Contributions**

ALEXANDROFF, PAM . . . . .	4.94
AYALA, MARLENE . . . . .	13,812.10
BERGER-DAAR, DALE SHARON . . . . .	13,921.36
BLACK, PAMELA E . . . . .	15,894.32
BLOUNTT, ELOISE . . . . .	8,830.98
BRAMLETT, ANN M . . . . .	13,564.11
BRUSCATO, ROBIN L . . . . .	13,414.90
CHEN, JIALING . . . . .	9,669.42
COBBS, VALESTA . . . . .	110.21
DAHL, JILL CHRISTINE . . . . .	21,255.03
DONALD, LOJUANA J . . . . .	107.12
DONNELLA, ADONIA C . . . . .	227.91
DUVALL, DAVID ERIC . . . . .	78.33
ENGELS, LINDA SUSAN. . . . .	20,035.33
FIELDS, REGINA ANN . . . . .	69.04
GERALD-GUYTON, SHERRE MARIE. . . . .	0.02
GERLACH, DANUSIA THERESE . . . . .	0.54
GIGLIO, GERALDINE . . . . .	714.03
GOVEA, MICHELE ANN . . . . .	22,031.20
GREEN, SUSAN . . . . .	13,657.25
GREEN, SUSAN . . . . .	152.64
GUZMAN, BRUNILDA . . . . .	47.64
HALL, FRANKIE . . . . .	3,560.91
HARRINGTON, DARLENE . . . . .	13,677.51
HERNANDEZ, JOSE HECTOR . . . . .	108.10
HOBBS, KEITH . . . . .	15,270.95
HOPSON, JOANNA DENISE . . . . .	15,990.53
HUNT, ERNEST HARRIS. . . . .	18,725.17
JOHANSSON, LARS PETER . . . . .	17,101.37
KNIBBS, SUSAN MARY . . . . .	2,466.36
LANGLAND, KEVIN J . . . . .	186.00
LANGLAND, KEVIN J . . . . .	4,748.58
LANGLAND, KEVIN J . . . . .	423.00



MAILMAN, MINDY JO .....	2,180.10
MAKOWSKI, DENISE .....	22,402.38
MALINOWSKI, MARY BETH .....	20,603.59
MALONE, ANNIE G.....	11,035.30
MANNION, JAMES E.....	2,488.98
MARQUEZ, CARMEN .....	725.27
MARTINEZ, CARMEN BETH.....	77.60
MARTINEZ, JUANITA .....	14,447.07
MASON, AUDREY M.....	12,095.64
MCKNIGHT, PAMELA JEAN .....	19,536.60
MCQUEEN, DIANE RAE.....	14,147.07
NELSON, SCOTT REED.....	53.96
NEWSOM, TINA MARIE .....	17,033.82
OESTERREICHER, JAY SCOTT .....	15,654.76
OHARE, COLLEEN MARIE .....	76.22
OQUENDO, DORIS E.....	3,358.13
PALOMINO VILLAMONTE, WALTER .....	17,179.09
PANTALEO, DEBORAH J .....	32.61
PAULINSKI, JUANITA NINI .....	18,740.74
PERALES, SUSAN .....	3,250.21
PETERS, THEODORE .....	10,362.83
PLOUS, ANNE LISA.....	161.11
QUINONES, SHERRI BELINDA.....	1.28
RICE, MARY ELLEN .....	19,107.43
ROMERO, BLANCA DORIS .....	5,540.35
ROSS, CALVIN .....	20,126.71
RYAN, KATHLEEN M .....	20,451.47
SANDIFER, HILDA COOK .....	4,140.76
SCHECHTMAN, JUDITH BETH.....	90.54
SHANNON, VENUS E .....	707.81
STRZALKA, DIANA L .....	9,210.69
TILLMAN, SARAH ANN.....	0.06
WANG, SHAN .....	1.91
WARD, DEBORAH A.....	8,207.14
WILLIAMS, DEBBIE Y .....	5,350.72
ZARATE, PATRICIA LILLIAN.....	19.57
<b>TOTAL SURVIVOR CONTRIBUTIONS</b>	<b>558,456.42</b>
<b>GRAND TOTAL OF ALL REFUNDS</b>	<b>3,926,328.36</b>

**REPORT OF THE COMMITTEE ON INVESTMENTS**

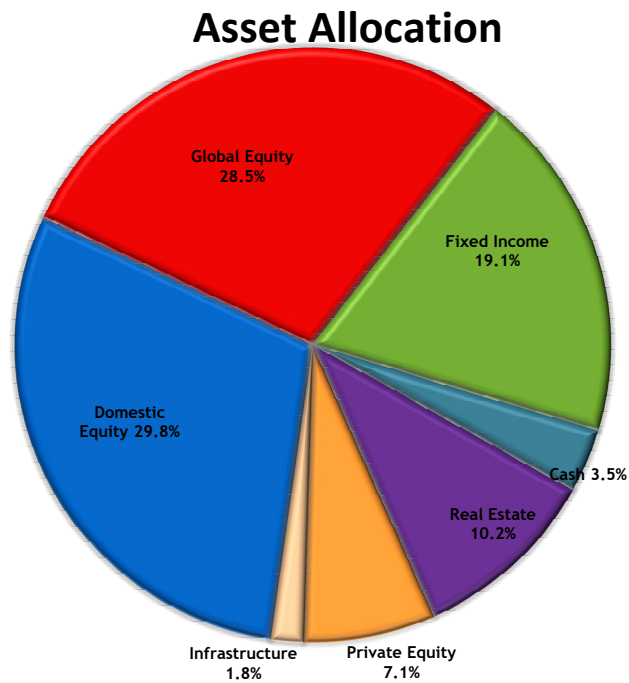
Chairperson Weiss moved the Report of the Committee on Investments to the Omnibus.

**Investment Committee Reports**

Chairperson Weiss 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 March 31, 2022

	\$ Millions	% of Fund
Domestic Equity	\$ 3,824.8	29.8%
Global Equity	\$ 3,649.8	28.5%
Fixed Income	\$ 2,452.4	19.1%
Cash	\$ 442.6	3.5%
Real Estate	\$ 1,307.8	10.2%
Private Equity	\$ 915.8	7.1%
Infrastructure	\$ 224.5	1.8%
<b>Grand Total</b>	<b>\$ 12,817.7</b>	<b>100.0%</b>



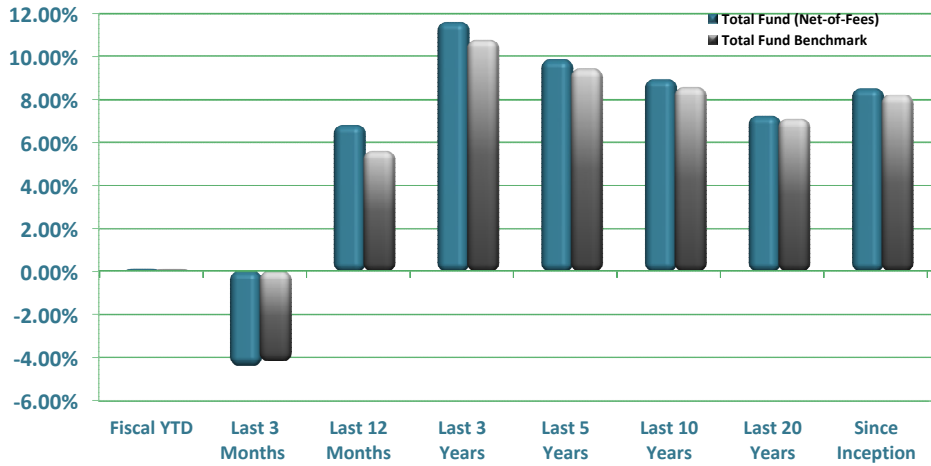
	Allocation	Policy	Allowable	
	Actual	Target	Difference	Range
Domestic Equity	29.8%	30.5%	-0.66%	+/- 2
Global Equity	28.5%	30.5%	-2.03%	+/- 5
Fixed Income & Cash	22.6%	23.0%	-0.41%	+/- 5
Real Estate	10.2%	9.0%	1.20%	+/- 2
Private Equity	7.1%	5.0%	2.14%	+/- 2
Infrastructure	1.8%	2.0%	-0.25%	+/- 2
	100.0%	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 March 31, 2022

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception (January, 1991)
Total Fund (Net-of-Fees)	0.13%	-4.37%	6.81%	11.61%	9.84%	8.93%	7.24%	8.51%
Total Fund Benchmark	0.12%	-4.18%	5.60%	10.78%	9.41%	8.55%	7.09%	8.21%



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

3  
(Investment Summary Report)

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

Reporting for the Period ending March 31, 2022

	Fiscal YTD Ending <u>3/31/2022</u>	3 Months Ending <u>3/31/2022</u>	12 Months Ending <u>3/31/2022</u>	3 Years Ending <u>3/31/2022</u>	5 Years Ending <u>3/31/2022</u>	10 Years Ending <u>3/31/2022</u>	Since Inception	Inception Date
<b>DOMESTIC EQUITY</b>								
Gross-of-Fees	1.90%	-5.53%	10.36%	18.81%	15.66%	14.22%	11.04%	4/1990
Domestic Equity Benchmark	3.40%	-5.28%	11.92%	18.24%	15.40%	14.28%	10.81%	
<b>GLOBAL EQUITY</b>								
Gross-of-Fees	-7.17%	-7.45%	-0.78%	9.17%	8.00%	7.14%	7.27%	1/1996
Global Equity Benchmark	-6.50%	-5.60%	-1.27%	7.87%	6.92%	5.62%	5.13%	
<b>FIXED INCOME</b>								
Gross-of-Fees	-6.11%	-6.12%	-4.05%	2.27%	2.64%	2.81%	5.63%	1/1991
Fixed Income Benchmark	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	5.39%	
<b>REAL ESTATE</b>								
Gross-of-Fees	18.89%	7.23%	27.98%	11.49%	9.98%	10.96%	8.30%	1/2002
NFI-ODCE Value Weight Net	22.77%	7.17%	27.29%	10.31%	8.91%	9.92%	7.57%	
<b>PRIVATE EQUITY</b>								
Gross-of-Fees	25.21%	2.46%	45.69%	28.35%	23.02%	16.45%	11.76%	1/2002
<b>INFRASTRUCTURE</b>								
Gross-of-Fees	9.12%	3.28%	12.02%	18.52%	15.82%	10.33%	9.13%	11/2008
Infrastructure Benchmark	12.31%	3.66%	15.23%	7.97%	7.73%	7.87%	7.90%	

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, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>		
<b>DOMESTIC EQUITY</b>								4/1990
Gross-of-Fees	1.90%	-5.53%	10.36%	18.81%	15.66%	14.22%	11.04%	
Domestic Equity Benchmark	3.40%	-5.28%	11.92%	18.24%	15.40%	14.28%	10.81%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								6/2007
Gross-of-Fees	4.47%	-5.01%	13.48%	18.70%	15.75%	14.50%	9.86%	
Russell 1000 Index	4.36%	-5.13%	13.27%	18.71%	15.82%	14.53%	9.81%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								9/2017
Gross-of-Fees	2.92%	-8.78%	15.33%	23.62%	N/A	N/A	20.67%	
Russell 1000 Growth Index	2.72%	-9.04%	14.98%	23.60%	20.88%	17.04%	20.67%	
<b>Rhumblin LCV<sup>M</sup></b>								12/2021
Gross-of-Fees	N/A	N/A	N/A	N/A	N/A	N/A	-0.89%	
Russell 1000 Value Index	6.14%	-0.74%	11.67%	13.02%	10.29%	11.70%	-0.74%	

<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, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</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	-28.17%	-19.91%	-21.58%	22.24%	22.70%	17.68%	12.62%	
Russell 3000 Growth Index	1.33%	-9.25%	12.86%	22.68%	20.16%	16.64%	10.55%	
<b>Channing US ACE<sup>M2</sup></b>								7/2009
Gross-of-Fees	0.57%	3.04%	6.19%	17.33%	12.35%	13.26%	15.16%	
Russell 3000 Value Index	5.64%	-0.85%	11.10%	12.99%	10.16%	11.61%	13.50%	

<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)

<b>NTGI Structured SCC</b>								1/1991
Gross-of-Fees	-4.40%	-6.02%	-0.18%	12.89%	10.62%	12.05%	12.13%	
Russell 2000 Index	-9.66%	-7.53%	-5.79%	11.74%	9.74%	11.04%	10.71%	

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, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								4/1990
<b>Conestoga SCG</b>								7/2018
Gross-of-Fees	-6.07%	-14.84%	-2.56%	14.54%	N/A	N/A	11.10%	
Russell 2000 Growth Index	-17.56%	-12.63%	-14.33%	9.88%	10.33%	11.21%	6.58%	
<b>Phocas SCV</b>								7/2016
Gross-of-Fees	3.80%	-1.33%	10.01%	15.57%	9.89%	N/A	12.00%	
Russell 2000 Value Index	-1.18%	-2.40%	3.32%	12.73%	8.57%	10.54%	11.51%	

<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, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>
<b>GLOBAL EQUITY</b>								1/1996
Gross-of-Fees	-7.17%	-7.45%	-0.78%	9.17%	8.00%	7.14%	7.27%	
Global Equity Benchmark	-6.50%	-5.60%	-1.27%	7.87%	6.92%	5.62%	5.13%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Gross-of-Fees	-1.92%	-1.49%	3.71%	6.32%	5.18%	N/A	6.02%	
MSCI EAFE	-3.81%	-5.91%	1.16%	7.78%	6.72%	6.27%	8.14%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Gross-of-Fees	-4.22%	0.03%	0.23%	7.76%	8.32%	N/A	4.79%	
MSCI Emerging Markets Index	-15.62%	-6.97%	-11.37%	4.94%	5.98%	3.36%	3.29%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Gross-of-Fees	-1.42%	-2.12%	5.88%	10.60%	9.21%	7.50%	6.54%	
MSCI ACWI ex US Index	-6.60%	-5.44%	-1.48%	7.51%	6.76%	5.55%	3.13%	

<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, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>		
<b>GLOBAL EQUITY</b>								1/1996
<b>Lazard Asset Mgt ILCE<sup>4</sup></b>								1/2001
Gross-of-Fees	-5.25%	-5.45%	-1.44%	6.15%	5.85%	5.93%	5.82%	
Lazard Benchmark	-6.60%	-5.44%	-1.48%	7.51%	6.76%	5.55%	4.89%	
<b>Morgan Stanley ILCE</b>								4/1995
Gross-of-Fees	-7.43%	-5.43%	-1.31%	7.20%	6.83%	6.55%	8.52%	
MSCI EAFE Index	-3.81%	-5.91%	1.16%	7.78%	6.72%	6.27%	5.16%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Gross-of-Fees	-6.61%	-6.87%	-0.72%	6.92%	6.48%	6.88%	6.01%	
MSCI ACWI ex US Index	-6.60%	-5.44%	-1.48%	7.51%	6.76%	5.55%	5.04%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Gross-of-Fees	-0.26%	-2.63%	4.21%	8.12%	4.70%	N/A	9.16%	
MSCI World ex US Small Cap Value	-2.10%	-2.92%	2.15%	8.27%	6.26%	7.01%	8.74%	

<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, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>		
<b>GLOBAL EQUITY</b>								1/1996
<b>Strategic Global Adv. EAFE</b>								7/2016
Gross-of-Fees	-3.42%	-5.19%	2.75%	6.12%	5.77%	N/A	7.13%	
MSCI EAFE Index	-3.81%	-5.91%	1.16%	7.78%	6.72%	6.27%	8.14%	
<b>William Blair ILCG</b>								2/2010
Gross-of-Fees	-13.54%	-14.88%	-5.03%	13.07%	10.98%	8.83%	9.21%	
MSCI ACWI ex US IMI Growth	-11.61%	-10.72%	-5.75%	9.43%	8.67%	6.84%	6.89%	
<b>William Blair ISCE<sup>6</sup></b>								4/2007
Gross-of-Fees	-16.66%	-19.53%	-8.12%	12.31%	8.89%	8.61%	5.93%	
William Blair Custom Benchmark	-9.39%	-10.38%	-3.28%	11.36%	9.07%	7.58%	4.25%	

<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   Gross-of-Fees</b>								
Reporting for the Period ending March 31, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>		
<b>FIXED INCOME</b>								1/1991
Gross-of-Fees	-6.11%	-6.12%	-4.05%	2.27%	2.64%	2.81%	5.63%	
Fixed Income Benchmark	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	5.39%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Gross-of-Fees	-4.25%	-4.25%	-3.03%	2.15%	2.55%	3.32%	3.49%	
Bloomberg Aggregate Index	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	2.53%	
<b>LM Capital FIC<sup>M7</sup></b>								11/2004
Gross-of-Fees	-5.40%	-5.36%	-3.67%	2.45%	2.56%	2.73%	3.93%	
Bloomberg Aggregate Index	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	3.55%	
<b>Pugh FIC<sup>M</sup></b>								10/2010
Gross-of-Fees	-5.88%	-5.93%	-3.88%	2.20%	2.52%	2.58%	2.92%	
Bloomberg Aggregate Index	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	2.53%	
<b>Ramirez FIC<sup>M</sup></b>								11/2021
Gross-of-Fees	N/A	N/A	N/A	N/A	N/A	N/A	-6.28%	
Bloomberg Aggregate Index	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	6.17%	

<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 | Gross-of-Fees**

Reporting for the Period ending March 31, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</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	-5.88%	-5.86%	-4.03%	N/A	N/A	N/A	0.66%	
Bloomberg Aggregate Index	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	0.67%	
<b>WAMCO FICP</b>								2/2003
Gross-of-Fees	-7.56%	-7.70%	-4.74%	2.61%	3.08%	3.61%	4.86%	
Bloomberg Aggregate Index	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	3.65%	
<b>Wellington Core Bond</b>								8/2019
Gross-of-Fees	-6.14%	-6.38%	-4.38%	N/A	N/A	N/A	1.36%	
Bloomberg Aggregate Index	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	0.67%	

<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 March 31, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>		
<b>REAL ESTATE</b>								1/2002
Gross-of-Fees	18.89%	7.23%	27.98%	11.49%	9.98%	10.96%	8.30%	
NFI-ODCE Equal Weight Index <sup>8</sup>	22.77%	7.17%	27.29%	10.31%	8.91%	9.92%	7.57%	
<b>PRIVATE EQUITY</b>								1/2002
Gross-of-Fees	25.21%	2.46%	45.69%	28.35%	23.02%	16.45%	11.76%	

<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, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception
	3/31/2022	3/31/2022	3/31/2022	3/31/2022	3/31/2022	3/31/2022	Inception	Date
<b>INFRASTRUCTURE</b>								
Gross-of-Fees	9.12%	3.28%	12.02%	18.52%	15.82%	10.33%	9.13%	11/2008
Infrastructure Benchmark	12.31%	3.66%	15.23%	7.97%	7.73%	7.87%	7.90%	
<b>Brookfield Infra III</b>								
Gross-of-Fees	16.39%	4.08%	16.89%	16.15%	13.97%	N/A	15.58%	11/2016
Infrastructure Benchmark	12.31%	3.66%	15.23%	7.97%	7.73%	7.87%	7.75%	
<b>Brookfield Infra IV</b>								
Gross-of-Fees	13.97%	4.04%	22.94%	N/A	N/A	N/A	15.24%	11/2016
Infrastructure Benchmark	12.31%	3.66%	15.23%	7.97%	7.73%	7.87%	6.98%	
<b>IFM Global Fund</b>								
Gross-of-Fees	9.14%	3.87%	17.68%	N/A	N/A	N/A	10.88%	11/2019
Infrastructure Benchmark	12.31%	3.66%	15.23%	7.97%	7.73%	7.87%	6.94%	
<b>JLC Infrastructure Fd I</b>								
Gross-of-Fees	6.19%	11.20%	8.19%	N/A	N/A	N/A	8.33%	1/2020
Infrastructure Benchmark	12.31%	3.66%	15.23%	10.78%	9.41%	8.55%	10.25%	
<b>JP Morgan Infr-OE</b>								
Gross-of-Fees	4.98%	1.78%	4.66%	7.94%	9.17%	6.49%	5.83%	11/2008
Infrastructure Benchmark	12.31%	3.66%	15.23%	7.97%	7.73%	7.87%	7.90%	
<b>Macquarie (MIP V) Infr</b>								
Gross-of-Fees	N/A	2.65%	N/A	N/A	N/A	N/A	14.25%	1/2021
Infrastructure Benchmark	12.31%	3.66%	15.23%	7.97%	7.73%	7.87%	15.13%	
<b>Ullico Taxable Fund</b>								
Gross-of-Fees	N/A	5.35%	9.30%	N/A	N/A	N/A	5.86%	9/2020
Infrastructure Benchmark	12.31%	3.66%	15.23%	7.97%	7.73%	7.87%	16.65%	

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 March 31, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>		
<b>MANAGER OF MANAGER COMPOSITE</b>								
<b>Attucks Asst Mgmt MOM<sup>M9</sup></b>								12/2013
Gross-of-Fees	-7.94%	-9.28%	-1.99%	8.78%	8.35%	N/A	7.35%	
Attucks Custom Benchmark	-5.26%	-5.96%	-0.22%	9.40%	8.36%	N/A	7.08%	

<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 March 31, 2022

	Fiscal YTD Ending 3/31/2022	3 Months Ending 3/31/2022	12 Months Ending 3/31/2022	3 Years Ending 3/31/2022	5 Years Ending 3/31/2022	10 Years Ending 3/31/2022	Since Inception	Inception Date
<b>DOMESTIC EQUITY</b>								
Net-of-Fees	1.79%	-5.57%	10.20%	18.63%	15.48%	14.04%	9.41%	1/2002
Domestic Equity Benchmark	3.40%	-5.28%	11.92%	18.24%	15.40%	14.28%	9.46%	
<b>GLOBAL EQUITY</b>								
Net-of-Fees	-7.43%	-7.54%	-1.14%	8.76%	7.60%	6.75%	7.38%	1/2002
Global Equity Benchmark	-6.50%	-5.60%	-1.27%	7.87%	6.92%	5.62%	6.49%	
<b>FIXED INCOME</b>								
Net-of-Fees	-6.20%	-6.15%	-4.17%	2.15%	2.53%	2.71%	4.27%	1/2002
Fixed Income Benchmark	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	3.96%	
<b>REAL ESTATE</b>								
Net-of-Fees	18.30%	7.04%	26.94%	10.58%	9.15%	10.16%	7.77%	1/2002
NFI-ODCE Equal Weight Index	22.77%	7.17%	27.29%	10.31%	8.91%	9.92%	7.57%	
<b>PRIVATE EQUITY</b>								
Net-of-Fees	24.63%	2.38%	44.50%	26.96%	22.10%	15.91%	11.50%	1/2002
<b>INFRASTRUCTURE</b>								
Net-of-Fees	8.27%	3.00%	10.88%	17.00%	14.77%	9.52%	8.42%	11/2008
Infrastructure Benchmark	12.31%	3.66%	15.23%	7.97%	7.73%	7.87%	7.90%	

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 March 31, 2022								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>
<b>DOMESTIC EQUITY</b>								1/2002
Net-of-Fees	1.79%	-5.57%	10.20%	18.63%	15.48%	14.04%	9.41%	
Domestic Equity Benchmark	3.40%	-5.28%	11.92%	18.24%	15.40%	14.28%	9.46%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								6/2007
Net-of-Fees	4.46%	-5.02%	13.47%	18.69%	15.74%	14.49%	9.85%	
Russell 1000 Index	4.36%	-5.13%	13.27%	18.71%	15.82%	14.53%	9.81%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								9/2017
Gross-of-Fees	2.92%	-8.78%	15.32%	23.61%	N/A	N/A	20.66%	
Russell 1000 Growth Index	2.72%	-9.04%	14.98%	23.60%	20.88%	17.04%	20.05%	
<b>Rhumblin LCV<sup>M</sup></b>								12/2021
Gross-of-Fees	N/A	N/A	N/A	N/A	N/A	N/A	-0.89%	
Russell 1000 Value Index	6.14%	-0.74%	11.67%	13.02%	10.29%	11.70%	-3.46%	

<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, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	3/31/2022	3/31/2022	3/31/2022	3/31/2022	3/31/2022	3/31/2022	Inception	Date
<b>Zevenbergen US ACE<sup>M</sup></b>								
Net-of-Fees	-28.40%	-20.02%	-21.94%	21.75%	22.21%	17.21%	12.17%	9/1992
Russell 3000 Growth Index	1.33%	-9.25%	12.86%	22.68%	20.16%	16.64%	10.55%	
<b>Channing US ACE<sup>M2</sup></b>								
Net-of-Fees	0.17%	2.88%	5.65%	16.77%	11.82%	12.72%	14.62%	6/2009
Russell 3000 Value Index	5.64%	-0.85%	11.10%	12.99%	10.16%	11.61%	13.50%	
<b>NTGI Structured SCC</b>								
Net-of-Fees	-4.47%	-6.05%	-0.27%	12.79%	10.52%	11.97%	12.05%	1/1991
Russell 2000 Index	-9.66%	-7.53%	-5.79%	11.74%	9.74%	11.04%	10.70%	

<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)

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Domestic Equity   Net-of-Fees</b>								
Reporting for the Period ending March 31, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	3/31/2022	3/31/2022	3/31/2022	3/31/2022	3/31/2022	3/31/2022	Inception	Date
<b>Conestoga SCG</b>								
Net-of-Fees	-6.51%	-14.95%	-3.20%	13.75%	N/A	N/A	10.36%	7/2018
Russell 2000 Growth Index	-17.56%	-12.63%	-14.33%	9.88%	10.33%	11.21%	6.58%	
<b>Phocas SCV</b>								
Net-of-Fees	3.12%	-1.56%	9.09%	14.61%	8.98%	N/A	11.12%	7/2016
Russell 2000 Value Index	-1.18%	-2.40%	3.32%	12.73%	8.57%	10.54%	11.51%	

<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, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>Inception</u>	<u>Date</u>
<b>GLOBAL EQUITY</b>								1/2002
Net-of-Fees	-7.43%	-7.54%	-1.14%	8.76%	7.60%	6.75%	7.38%	
Global Equity Benchmark	-6.50%	-5.60%	-1.27%	7.87%	6.92%	5.62%	6.49%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Net-of-Fees	-2.41%	-1.65%	3.01%	5.60%	4.47%	N/A	5.33%	
MSCI EAFE	-3.81%	-5.91%	1.16%	7.78%	6.72%	6.27%	8.14%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Net-of-Fees	-4.60%	-0.10%	-0.29%	7.20%	7.75%	N/A	4.25%	
MSCI Emerging Markets Index	-15.62%	-6.97%	-11.37%	4.94%	5.98%	3.36%	3.29%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Net-of-Fees	-1.72%	-2.22%	5.45%	10.15%	8.77%	7.07%	6.05%	
MSCI ACWI ex US Index	-6.60%	-5.44%	-1.48%	7.51%	6.76%	5.55%	3.13%	

<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, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>
<b>Lazard Asset Mgt ILCE<sup>4</sup></b>								1/2001
Net-of-Fees	-5.36%	-5.49%	-1.60%	5.97%	5.68%	5.75%	5.50%	
Lazard Benchmark	-6.60%	-5.44%	-1.48%	7.51%	6.76%	5.55%	4.89%	
<b>Morgan Stanley ILCE</b>								4/1995
Net-of-Fees	-7.70%	-5.53%	-1.69%	6.78%	6.41%	6.11%	8.06%	
MSCI EAFE Index	-3.81%	-5.91%	1.16%	7.78%	6.72%	6.27%	5.16%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Net-of-Fees	-7.19%	-7.08%	-1.52%	6.08%	5.64%	6.04%	5.18%	
MSCI ACWI ex US Index	-6.60%	-5.44%	-1.48%	7.51%	6.76%	5.55%	5.04%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Net-of-Fees	-0.26%	-2.63%	4.21%	8.12%	4.70%	N/A	9.14%	
MSCI World ex US Small Cap Value	-2.10%	-2.92%	2.15%	8.27%	6.26%	7.01%	8.74%	

<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, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>Inception</u>	<u>Date</u>
<b>Strategic Global Adv. EAFE</b>								
Net-of-Fees	-3.79%	-5.32%	2.24%	5.59%	5.25%	N/A	6.62%	7/2016
MSCI EAFE Index	-3.81%	-5.91%	1.16%	7.78%	6.72%	6.27%	8.14%	
<b>William Blair ILCG</b>								
Net-of-Fees	-13.77%	-14.97%	-5.36%	12.69%	10.60%	8.45%	8.82%	2/2010
MSCI ACWI ex US IMI Growth	-11.61%	-10.72%	-5.75%	9.43%	8.67%	6.84%	6.89%	
<b>William Blair ISCE<sup>6</sup></b>								
Net-of-Fees	-17.20%	-19.74%	-8.89%	11.40%	8.01%	7.70%	4.96%	4/2007
William Blair Custom Benchmark	-9.39%	-10.38%	-3.28%	11.36%	9.07%	7.58%	4.25%	

<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, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>
<b>FIXED INCOME</b>								1/2002
Net-of-Fees	-6.20%	-6.15%	-4.17%	2.15%	2.53%	2.71%	4.27%	
Fixed Income Benchmark	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	3.96%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Net-of-Fees	-4.34%	-4.28%	-3.15%	2.02%	2.42%	3.15%	3.32%	
Bloomberg Aggregate Index	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	2.53%	
<b>LM Capital FICP<sup>M7</sup></b>								11/2004
Net-of-Fees	-5.51%	-5.39%	-3.81%	2.30%	2.41%	2.58%	3.75%	
Bloomberg Aggregate Index	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	3.73%	

<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, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>Inception</u>	<u>Date</u>
<b>Pugh FIC<sup>M</sup></b>								
Net-of-Fees	-5.97%	-5.96%	-4.00%	2.06%	2.38%	2.43%	2.75%	10/2010
Bloomberg Aggregate Index	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	2.53%	
<b>Ramirez FIC<sup>M</sup></b>								
Net-of-Fees	N/A	N/A	N/A	N/A	N/A	N/A	-6.30%	11/2021
Bloomberg Aggregate Index	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	-6.17%	
<b>SSgA Agg Bond Index FI</b>								
Net-of-Fees	-5.92%	-5.87%	-4.07%	N/A	N/A	N/A	0.62%	8/2019
Bloomberg Aggregate Index	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	1.79%	
<b>WAMCO FICP</b>								
Net-of-Fees	-7.67%	-7.74%	-4.89%	2.44%	2.92%	3.43%	4.68%	2/2003
Bloomberg Aggregate Index	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	3.82%	
<b>Wellington Core Bond</b>								
Net-of-Fees	-6.26%	-6.42%	-4.55%	N/A	N/A	N/A	1.20%	8/2019
Bloomberg Aggregate Index	-5.87%	-5.93%	-4.15%	1.69%	2.14%	2.24%	1.79%	

<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, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>		
<b>REAL ESTATE</b>								1/2002
Net-of-Fees	18.30%	7.04%	26.94%	10.58%	9.15%	10.16%	7.77%	
NFI-ODCE Equal Weight Index <sup>8</sup>	22.77%	7.17%	27.29%	10.31%	8.91%	9.92%	7.57%	
<b>PRIVATE EQUITY</b>								1/2002
Net-of-Fees	24.63%	2.38%	44.50%	26.96%	22.10%	15.91%	11.50%	

<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, 2022								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>Inception</u>	<u>Date</u>
<b>INFRASTRUCTURE</b>								11/2008
Net-of-Fees	8.27%	3.00%	10.88%	17.00%	14.77%	9.52%	8.42%	
Infrastructure Benchmark	12.31%	3.66%	15.23%	7.97%	7.73%	7.87%	7.90%	
<b>Brookfield Infra III</b>								11/2016
Net-of-Fees	15.19%	3.73%	15.29%	14.15%	11.62%	N/A	12.37%	
Infrastructure Benchmark	12.31%	3.66%	15.23%	7.97%	7.73%	7.87%	6.40%	
<b>Brookfield Infra IV</b>								11/2016
Net-of-Fees	12.07%	3.52%	20.06%	N/A	N/A	N/A	11.59%	
Infrastructure Benchmark	12.31%	3.66%	15.23%	7.97%	7.73%	7.87%	4.01%	
<b>IFM Global Fund</b>								11/2019
Net-of-Fees	8.63%	3.66%	17.14%	N/A	N/A	N/A	10.67%	
Infrastructure Benchmark	12.31%	3.66%	15.23%	7.97%	7.73%	7.87%	3.86%	
<b>JLC Infrastructure Fd I</b>								1/2020
Net-of-Fees	3.72%	10.34%	4.84%	N/A	N/A	N/A	-4.91%	
Infrastructure Benchmark	-0.17%	-0.17%	20.07%	12.16%	10.16%	9.07%	10.19%	
<b>JP Morgan Infr-OE</b>								11/2008
Net-of-Fees	4.31%	1.56%	3.77%	7.08%	8.35%	5.50%	4.88%	
Infrastructure Benchmark	12.31%	3.66%	15.23%	7.97%	7.73%	7.87%	7.35%	
<b>Macquarie (MIP V) Infr</b>								1/2021
Net-of-Fees	14.81%	2.16%	N/A	N/A	N/A	N/A	-16.67%	
Infrastructure Benchmark	12.31%	3.66%	15.23%	7.97%	7.73%	7.87%	9.16%	
<b>Ullico Taxable Fund</b>								9/2020
Net-of-Fees	6.63%	5.35%	2.63%	N/A	N/A	N/A	5.86%	
Infrastructure Benchmark	12.31%	3.66%	15.23%	7.97%	7.73%	7.87%	12.00%	

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, 2022

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>	<u>3/31/2022</u>		
<b>MANAGER OF MANAGER COMPOSITE</b>								
<b>Attucks Asst Mgmt MOM<sup>M9</sup></b>								12/2013
Net-of-Fees	-8.35%	-9.42%	-2.56%	8.16%	7.72%	N/A	6.75%	
Attucks Custom Benchmark	-5.26%	-5.96%	-0.22%	9.40%	8.36%	N/A	7.08%	

<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**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending March 31, 2022

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				3/31/22	2/28/2022	\$	%
<b>Domestic Equity</b>							
Woman	1%	0%	Attucks-Lisanti SMIDG	27.0	25.7	1.3	5%
Majority	3%	1%	Conestoga SCG	104.4	104.0	0.3	0%
Majority	3%	1%	NTGI Structured SCC	100.8	99.8	1.0	1%
Asian American	2%	1%	Phocas SCV	<u>94.8</u>	<u>95.1</u>	-0.3	0%
	9%	3%	<b>Subtotal - U.S. Small Capitalization Equity</b>	<b>326.9</b>	<b>324.6</b>	<b>2.3</b>	<b>1%</b>
African American	4%	1%	Channing US ACE	138.6	136.7	1.8	1%
African American	1%	0%	Attucks-Heard ACC	32.4	32.1	0.3	1%
Woman	3%	1%	Zevenbergen US ACE	<u>123.4</u>	<u>124.3</u>	-1.0	-1%
	8%	2%	<b>Subtotal - U.S. All Capitalization Equity</b>	<b>294.4</b>	<b>293.1</b>	<b>1.2</b>	<b>0%</b>
African American	0%	0%	Attucks-Paradigm LCV	14.4	14.1	0.2	2%
Woman	66%	20%	Rhumblin Rsl1000 LCC	2506.4	2427.5	78.9	3%
Woman	9%	3%	Rhumblin RSL1000 LCG	359.8	346.5	13.3	4%
Woman	8%	3%	Rhumblin LCV	<u>322.9</u>	<u>314.5</u>	8.4	3%
			Rhumblin TOTAL	<u>3189.2</u>	<u>3088.5</u>		
	84%	25%	<b>Subtotal - U.S. Large Capitalization Equity</b>	<b>3,203.5</b>	<b>3,102.7</b>	<b>100.9</b>	<b>3%</b>

Source of Market Value data is the CTPF Custodian.  
 This report is unaudited and intended for informational purposes only (Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending March 31, 2022

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				3/31/22	2/28/2022	\$	%
<b>Miscellaneous</b>							
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%
African American	0%	0%	Attucks -Transition Loop	0.0	0.0	0.0	-4%
	0%	0%	Subtotal - Miscellaneous	0.0	0.0	0.0	-4%
	100%	30%	<b>Total Domestic Equity</b>	<b>3,824.8</b>	<b>3,720.4</b>	<b>104.4</b>	<b>3%</b>

<b>Domestic Equity Totals</b>	% Asset		# of Accts	Market Value
	Class			
African American	4.8%		5	185.4
Asian or Pacific Islander	2.5%		1	94.8
Hispanic or Latino	0.0%		0	0.0
Woman	87.3%		5	3339.5
Disabled	0.0%		0	0.0
Multiple	0.0%		0	0.0
American Indian or Alaska Native	0.0%		0	0.0
Majority	5.4%		2	205.1
Asset Class Total	100.0%		13	\$3,824.8

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending March 31, 2022

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				3/31/22	2/28/2022	\$	%
<b>Global Equity</b>							
African American	1%	0%	Attucks-Brown Cap ISCG	26.9	26.3	0.7	2%
Majority	5%	1%	DFA ISCV	174.9	176.1	-1.2	-1%
Majority	7%	2%	William Blair ISCE	<u>238.7</u>	<u>236.8</u>	1.8	1%
	12%	3%	Subtotal - Global Small Cap Equity	440.5	439.2	1.3	0%
Woman	0%	0%	LEIA Promethos	<u>16.71</u>	16.6	0.1	1%
	0%	0%	Subtotal - Global All Cap Equity	16.71	16.6	0.1	1%
African American	2%	1%	Ariel EAFE ILCV	80.0	79.5	0.5	1%
Woman	1%	0%	Attucks-GlobeFlex Global	32.8	31.7	1.2	4%
African American	1%	0%	Attucks-Paradigm ILCC	26.4	26.7	-0.3	-1%
African American	19%	5%	Earnest Partners ILCE	698.8	701.3	-2.5	0%
Majority	17%	5%	Lazard Asset Mgt ILCE	634.3	642.2	-7.9	-1%
Asian American	1%	0%	LEIA-ARGA	22.5	22.9	-0.3	-1%
Latino	1%	0%	LEIA-Ativo IE	21.0	20.6	0.4	2%
African American	1%	0%	LEIA-Brown IE	24.8	24.6	0.1	0%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	298.5	-298.5	-694728461%
African American	1%	0%	LEIA-Channing IE	28.8	28.9	-0.1	0%
American Indian	0%	0%	LEIA Denali IE	0.1	0.1	0.0	-1%
Asian American	0%	0%	LEIA-Foresight Gbl IE	0.1	0.1	0.0	-1%
Woman	0%	0%	LEIA GlobeFlex IE	0.1	0.1	0.0	-1%
African American	0%	0%	LEIA-Haven Global Partners	16.9	16.5	0.4	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, 2022

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				3/31/22	2/28/2022	\$	%
Majority	17%	5%	Morgan Stanley ILCE	631.0	639.4	-8.3	-1%
Woman	2%	1%	Strategic Global Adv. EAFE	80.9	80.6	0.2	0%
Majority	17%	5%	William Blair ILCG	627.2	625.1	2.1	0%
	80%	23%	Subtotal - Global Large Cap Equity	2,925.8	3,243.1	-317.3	-11%
Latino	1%	0%	Attucks-GloVista EME	20.4	20.8	-0.5	-2%
Woman	1%	0%	Att Redwood IACC	26.9	25.8	1.0	4%
African American	6%	2%	Earnest Partners EME	209.7	212.4	-2.7	-1%
African American	0%	0%	LEIA-Metis Global EME	9.7	9.5	0.2	2%
	7%	2%	Subtotal - Emerging Managers	266.7	268.6	-1.9	-1%
	100%	28%	Total Global Equity	3,649.7	3,967.4	-317.7	-9%

Global Equity Totals	% Asset Class	# of Accts	Market Value
African American	30.7%	9	1122.1
Asian or Pacific Islander	0.6%	2	22.7
Hispanic or Latino	1.1%	2	41.4
Woman	4.3%	5	157.3
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.1

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending March 31, 2022

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			3/31/22	2/28/2022	\$	%
Majority		63.2%	5	2306.1		
Asset Class Total		100.0%	23	\$3,649.7		

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending March 31, 2022

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				3/31/22	2/28/2022	\$	%
<b>Fixed Income</b>							
Latino	1%	0%	Attucks-LM Capital EMD	20.2	20.4	-0.2	-1%
Woman	1%	0%	Attucks-Barksdale FICP	18.9	18.4	0.5	3%
Latino	10%	2%	Garcia Hamilton FIC	286.3	292.8	-6.5	-2%
Latino	12%	3%	LM Capital FICP	333.3	342.7	-9.4	-3%
Woman	10%	2%	Pugh FIC	284.6	293.1	-8.5	-3%
Latino	4%	1%	RAMIREZ Fixed Income	121.0	125.2	-4.2	-3%
Majority	15%	3%	SSGA Agg Bond Index FI	440.0	453.2	-13.3	-3%
Majority	22%	5%	WAMCO FICP	639.8	664.1	-24.3	-4%
Majority	10%	2%	Wellington Core Bond	287.1	296.3	-9.2	-3%
	<b>84%</b>	<b>19%</b>	<b>Subtotal - US Fixed Income</b>	<b>2,431.3</b>	<b>2,506.3</b>	<b>-75.0</b>	<b>-3%</b>
Woman	1%	0%	Attucks-New Century GT	21.2	21.4	-0.2	-1%
	1%	0%	<b>Subtotal - Non US Fixed Income</b>	<b>21.2</b>	<b>21.4</b>	<b>-0.2</b>	<b>-1%</b>
	<b>85%</b>	<b>19%</b>	<b>Total Fixed Income</b>	<b>2,452.4</b>	<b>2,527.7</b>	<b>-75.2</b>	<b>-3%</b>
<b>Cash</b>							
	15%	3%	Cash	442.6	312.0	130.6	42%
	0%	0%	Loop Global Transition	0.0	0.8	-0.8	-99%
	0%	0%	Miscellaneous	0.3	0.1	0.2	409%
	15%	3%	<b>Subtotal - Cash</b>	<b>442.9</b>	<b>312.8</b>	<b>130.1</b>	<b>42%</b>
	<b>100%</b>	<b>23%</b>	<b>Total - Fixed Income &amp; Cash</b>	<b>2,895.4</b>	<b>2,840.5</b>	<b>54.9</b>	<b>2%</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 March 31, 2022

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			3/31/22	2/28/2022	\$	%

	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
<b>Fixed Income Totals</b>			
African American	0.0%	0	0.0
Asian or Pacific Islander	0.0%	0	0.0
Hispanic or Latino	26.3%	4	760.9
Woman	11.2%	3	324.7
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	47.2%	3	1366.9
Asset Class Total	84.7%	10	\$2,452.4
Cash, Miscellaneous, Other	15.3%		442.9
Grand Total	100.0%		\$2,895.4

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending March 31, 2022

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				3/31/22	2/28/2022	\$	%
<b>Real Estate</b>							
African American	2%	0%	BIG RE Fd I	22.7	23.1	-0.4	-2%
African American	1%	0%	BIG RE Fd II	10.9	11.0	0.0	0%
Majority	2%	0%	BREDS HG LP	25.4	25.0	0.3	1%
Majority	15%	2%	Clarion Lion Industrial	196.0	196.0	0.0	0%
Multiple	0%	0%	EMREFF PRE FOF	2.5	2.5	0.0	0%
Majority	0%	0%	Europa Fd III PRE	1.0	0.7	0.3	33%
						0.0	
Majority	0%	0%	Fortress Japan Fd I PRE	1.0	1.0	0.0	0%
Majority	0%	0%	Fortress Japan Fd II PRE	<u>2.0</u>	<u>2.0</u>	0.0	0%
			Fortress Japan TOTAL	3.0	3.0	0.0	1%
Asian American	1%	0%	Green Oak US III	15.6	15.6	0.0	0%
Majority	2%	0%	Heitman Fd IV	27.6	29.1	-1.4	-5%
Majority	0%	0%	Heitman Fd V	3.5	3.5	0.0	0%
Latino	0%	0%	Hudson Realty Fd V PRE	0.0	0.0	0.0	0%
Majority	16%	2%	JP Morgan Strat PRE-OE	206.6	201.8	4.8	2%
Majority	19%	2%	LaSalle Property PRE-OE	247.5	247.5	0.0	0%
Latino	0%	0%	Longpoint RE FD I	4.4	1.9	2.5	56%
Latino	1%	0%	Longpoint RE FD II	9.9	7.5	2.4	24%
Majority	0%	0%	ML Asian RE Fd PRE	0.3	0.3	0.0	3%
Latino	1%	0%	SASC II	15.8	15.8	0.0	0%
Latino	1%	0%	Oak Street RE Cap Fund IV	13.5	13.6	0.0	0%
Latino	0%	0%	Southwest MF Ptrs PRE	0.3	0.3	0.0	0%
Latino	1%	0%	LONG WHARF VI	18.0	14.0	4.0	22%

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending March 31, 2022

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)		
				3/31/22	2/28/2022	\$	%	
	Disabled	0%	0%	DV Urban Realty I PRE	0.0	0.0	0.0	0%
	Disabled	2%	0%	Newport Cap Fund II	28.5	25.0	0.0	0%
	Disabled	1%	0%	Newport Cap Fund III	8.4	8.5	0.0	0%
				<b>Newport TOTAL</b>	36.9	33.5	3.4	9%
	Majority	0%	1%	PRISA Fd I PRE-OE	188.1	189.5	0.0	0%
	Majority	10%	1%	PRISA Fd II PRE-OE	132.5	132.5	0.0	0%
				<b>Prudential (Open-end) TOTAL</b>	320.6	322.0	-1.4	0%
	Majority	4%	0%	TA Realty Fund XII	48.3	48.3	0.0	0%
	Majority	5%	0%	UBS TPF PRE-OE	63.7	63.7	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	0.2	0.2	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, 2022

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				3/31/22	2/28/2022	\$	%
Majority	0%	0%	Walton Strt Fd V PRE	1.9	2.2	-0.3	-14%
Majority	1%	0%	Walton Strt Fd VI PRE	9.3	8.6	0.7	8%
Majority	0%	0%	Walton Strt Mexico Fd 1 PRE	2.1	2.1	0.0	0%
			Walton Street TOTAL	13.7	13.2	0.0	0%
	100%	10%	<b>Total Real Estate</b>	<b>1,307.8</b>	<b>1,292.8</b>	<b>15.0</b>	<b>1%</b>

Real Estate Totals	% Asset		# of Accts	Market Value
	Class			
African American	2.6%		2	33.7
Asian or Pacific Islander	1.2%		1	15.6
Hispanic or Latino	4.7%		6	61.9
Woman	0.0%		0	0.0
Disabled	2.8%		2	36.9
Multiple	0.2%		1	2.5
American Indian or Alaska Native	0.0%		0	0.0
Majority	88.5%		19	1157.3
Asset Class Total	100.00%		31	\$1,307.8

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending March 31, 2022

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			3/31/22	2/28/2022	\$	%	
<b><u>Alternative Investments</u></b>							
<b><u>Private Equity</u></b>							
Majority	44%	3%	Adams Strt Many Fd PE	398.5	408.5	-10.0	-3%
Majority	1%	0%	AFIG Fund II Lp	5.4	5.8	-0.4	-7%
Majority	0%	0%	Afrcn Dev Ptnrs II Lp	3.1	3.1	0.0	0%
Asian American	0%	0%	Aldrich II	0.1	0.0	0.1	100%
African American	1%	0%	Astra Partners I	7.7	7.7	0.0	0%
Latino	1%	0%	AUA II	7.4	7.4	0.1	1%
Majority	3%	0%	AVP XI LP	31.2	31.2	0.0	0%
Majority	1%	0%	AVP XII LP	11.6	11.6	0.0	0%
African American	1%	0%	Data Focus I	5.9	5.9	0.0	0%
Majority	3%	0%	EQT Fd VIII	31.6	31.9	-0.3	-1%
Majority	3%	0%	EQT IX LP	23.7	20.2	3.5	15%
Latino	1%	0%	Estancia II	7.3	7.3	0.0	0%
African American	2%	0%	Farol FD II	14.7	14.7	0.0	0%
Majority			Harbourvest Ptrs VI Buyout Fund PE				
Majority	0%	0%	Harbourvest Ptrs VI PE	0.1	0.1	0.0	0%
Majority	3%	0%	Harbourvest Ptrs VII PE	24.8	25.8	-1.0	-4%
Majority	0%	0%	Harbourvest Ptrs VIII PE	3.1	3.2	-0.1	-3%
Majority	2%	0%	Harbourvest Ptrs Buyout X PE	17.0	17.0	0.0	0%
Majority	2%	0%	Harbourvest Ptrs Venture X PE	19.0	19.4	-0.4	-2%
			<b>Harbourvest TOTAL</b>	<b>64.1</b>	<b>65.6</b>	<b>-1.5</b>	<b>-2%</b>
Latino	0%	0%	Hispania Fd II PE	0.2	0.2	0.0	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, 2022

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)	
				3/31/22	2/28/2022	\$	%
Woman	0%	0%	<i>H Venture Fund II</i>	0.2	0.2	0.0	0%
African American	0%	0%	<i>ICV Capital Ptrs II PE</i>	0.1	0.1	0.0	0%
African American	1%	0%	<i>ICV Capital Ptrs III PE</i>	9.0	9.1	0.0	0%
African American	1%	0%	<i>ICV Capital Ptrs IV</i>	10.7	12.0	-1.3	-12%
			<b>ICV TOTAL</b>	19.9	21.2	-1.3	-7%
Majority	5%	0%	<i>KKR Americas Fd XII</i>	42.7	43.0	-0.3	-1%
Asian American	1%	0%	<i>Long Arc Fund I</i>	10.1	9.1	1.0	10%
Woman	0%	0%	<i>MB SpO Fd II</i>	2.3	2.3	0.0	0%
Majority	0%	0%	<i>Mesirow Fd I PE</i>	0.0	0.0	0.0	N/A
Majority	0%	0%	<i>Mesirow Fd II PE</i>	0.0	0.0	0.0	N/A
Majority	1%	0%	<i>Mesirow Fd IV PE</i>	5.6	5.9	-0.3	-6%
Majority	2%	0%	<i>Mesirow Fd V PE</i>	16.0	16.3	-0.3	-2%
Majority	2%	0%	<i>Mesirow Fd VII A PE</i>	18.2	18.2	0.0	0%
Majority	2%	0%	<i>Mesirow Fd VII B PE</i>	15.1	15.0	0.1	1%
Majority	1%	0%	<i>Mesirow Fd VIII PE</i>	10.1	10.1	0.0	0%
Majority	0%	0%	<i>Mesirow Fd IX PE</i>	0.2	0.2	0.0	0%
Majority	1%	0%	<i>Mesirow Fd X PE</i>	5.5	5.5	0.0	0%
			<b>Mesirow TOTAL</b>	70.6	71.2	-0.6	-1%

(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 (Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending March 31, 2022

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)	
				3/31/22	2/28/2022	\$	%
African American	0%	0%	Muller M2 MPEFF PE FOF	0.2	0.2	0.0	0%
Latino	2%	0%	NMS Capital Fd III	16.1	16.1	0.0	0%
Latino	1%	0%	NMS Capital Fd IV	5.6	5.1	0.5	9%
Latino	0%	0%	Palladium Ptrs III PE	0.0	0.0	0.0	1%
Latino	1%	0%	Palladium Ptrs IV PE	9.1	9.1	0.0	0%
Latino	1%	0%	Palladium Ptrs V PE	13.6	13.2	0.5	3%
			<b>Palladium TOTAL</b>	22.7	22.3	0.5	2%
Majority	0%	0%	Pantheon Europe Fd II PE	0.0	0.0	0.0	-1%
Majority	0%	0%	Pantheon USA Fd III PE	0.2	0.2	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	1.0	1.1	-0.1	-10%
Majority	0%	0%	Pantheon Europe Fd VI PE	2.8	3.0	-0.2	-7%
Majority	4%	0%	Pantheon Global Fund 2014	34.8	33.8	0.9	3%
Majority	2%	0%	Pantheon Select Access	18.0	17.2	0.8	5%
			<b>Pantheon TOTAL</b>	57.3	55.8	1.5	3%
African American	0%	0%	Pharos Fd II PE	3.6	3.6	0.0	0%
African American	2%	0%	Pharos Fd III PE	13.9	20.2	-6.3	-46%
			<b>Pharos TOTAL</b>	17.5	23.9	-6.3	-36%
Woman	0%	0%	P4G I	0.8	1.0	-0.2	-20%
African American	1%	0%	Red Arts Opp Fund I	6.7	6.7	0.0	0%
African American	1%	0%	RLJ Equity Fd II PE	9.3	9.3	0.0	0%
African American	0%	0%	Syncom Ptrs V PE	0.0	0.0	0.0	0%
Woman	1%	0%	Turning Rock FD I	7.6	7.3	0.3	4%
Woman	0%	0%	Turning Rock FD II	3.2	3.2	0.0	0%

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 March 31, 2022

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				3/31/22	2/28/2022	\$	%
Latino	1%	0%	WM Partners II	10.4	10.1	0.3	3%
	100%	7%	<b>Total Private Equity</b>	<b>915.8</b>	<b>929.1</b>	<b>-13.3</b>	<b>-1%</b>

Private Equity Totals	% Asset		# of Accts	Market Value
	Class			
African American	8.9%		11	81.9
Asian or Pacific Islander	1.1%		2	10.1
Hispanic or Latino	7.6%		9	69.7
Woman	1.5%		5	14.2
Disabled	0.0%		0	0.0
Multiple	0.0%		0	0.0
American Indian or Alaska Native	0.0%		0	0.0
Majority	80.8%		67	739.9
Asset Class Total	100.00%		94	\$915.8

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 March 31, 2022

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			3/31/22	2/28/2022	\$	%	
<b>Infrastructure</b>							
Majority	20%	0%	Brookfield Infra III	44.3	44.3	0.0	0.0
Majority	8%	0%	Brookfield Infra IV	18.0	18.0	0.0	0.0
Majority	18%	0%	IFM Global Fund	41.5	41.5	0.0	0.0
Majority	37%	1%	JP Morgan Infr-OE	83.2	84.7	-1.4	0.0
African American	2%	0%	JLC Infrastructure Fund I	5.3	4.8	0.5	0.1
Majority	0%	0%	Macquarie (MEIF III) Infr	0.4	0.4	0.0	0.0
Majority	0%	0%	Macquarie (MIP II) Infr	0.5	0.5	0.0	0.0
Majority	7%	0%	Macquarie Infrastructure V	15.2	15.0	0.2	0.0
			<b>Macquaire TOTAL</b>	<u>16.0</u>	<u>15.8</u>	<u>0.2</u>	<u>0.0</u>
Majority			Ullico Taxable Fund	16.1	15.6	0.5	0.0
	<b>100%</b>	<b>2%</b>	<b>Total - Infrastructure</b>	<b>224.5</b>	<b>224.7</b>	<b>-0.2</b>	<b>0%</b>

<u>Infrastructure Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	2.4%	1	5.3
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

Source of Market Value data is the CTPF Custodian.  
 This report is unaudited and intended for informational purposes only (Investment Summary Report)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending March 31, 2022

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			3/31/22	2/28/2022	\$	%
Majority		97.6%	8	219.2		
Asset Class Total		100.0%	9	\$224.5		

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 March 31, 2022

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			3/31/22	2/28/2022	\$	%
<b>Grand Total Fund</b>			<b>12,817.7</b>	<b>12,975.0</b>	<b>-157.2</b>	<b>-1%</b>

<u>Fund Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	11.1%	28	1428.3
Asian or Pacific Islander	1.1%	6	143.1
Hispanic or Latino	7.3%	21	934.0
Woman	29.9%	18	3835.7
Disabled	0.3%	2	36.9
Multiple	0.0%	1	2.5
American Indian or Alaska Native	0.0%	0	0.1
Majority	<u>46.8%</u>	<u>104</u>	<u>5994.4</u>
Asset Class Total	96.5%	180	\$12,375.0
Cash, Miscellaneous, Other	<u>3.5%</u>		<u>442.92</u>
Grand Total	100.0%		\$12,817.9

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 March 31, 2022

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			3/31/22	2/28/2022	\$	%
<b>Total Fund MWDBE Assets</b>		\$6,380.6	<b>MWDBE Assets as % of Total Fund</b>		50%	
<b>MWDBE Active</b>		\$3,191.4	<b>MWDBE Assets as % of Active Assets</b>		34%	
<b>Total Fund</b>		\$12,817.7	<b>Passive Assets as % of Total Fund</b>		26%	
<b>Total Fund Active</b>		\$9,508.6	<b>Active Assets as % of Total Fund</b>		74%	

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 (Investment Summary Report)

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, 2022							
Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			3/31/2022	2/28/2022	\$	%	
<b>ATTUCKS</b>							
Latino	0%	0%	Attucks-Ativo EME	0.0	0.0	0.0	N/A
Woman	0%	0%	Attucks-ARI	0.0	4.3	-4.3	-108365.8%
Woman	1%	0%	Attucks-Barksdale FICP	18.9	18.4	0.5	-0.4%
African American	1%	0%	Attucks-Brown Cap ISCG	26.9	26.3	0.7	2.6%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	32.8	31.7	1.2	3.5%
Latino	1%	0%	Attucks-GloVista EME	20.4	20.8	-0.5	-2.3%
African American	1%	0%	Attucks-Heard ACC	32.4	32.1	0.3	1.0%
Latino	1%	0%	Attucks-LM Capital EMD	20.2	20.4	-0.2	-0.9%
Woman	1%	0%	Attucks-New Century GT	21.2	21.4	-0.2	-1.0%
African American	0%	0%	Attucks-Paradigm LCV	14.4	14.1	0.2	1.6%
African American	1%	0%	Attucks-Paradigm ILCC	26.4	26.7	-0.3	-1.2%
Woman	0%	0%	Attucks-Matarin SCC	0.0	0.0	0.0	N/A
Woman	1%	0%	Attucks-Lisanti SMIDG	27.0	25.7	1.3	4.6%
African American	0%	0%	Attucks -Transition Loop	0.0	0.0	0.0	N/A
			<b>Subtotal Attucks</b>	<b>267.5</b>	<b>267.8</b>	<b>-0.3</b>	<b>-0.1%</b>
<b>LEADING EDGE</b>							
Asian American	1%	0%	LEIA-ARGA	22.5	22.9	-0.3	-1.4%
Latino	1%	0%	LEIA-Ativo IE	21.0	20.6	0.4	2.1%
African American	1%	0%	LEIA-Brown IE	24.8	24.6	0.1	0.4%
African American	1%	0%	LEIA-Channing IE	28.8	28.9	-0.1	-0.5%
Asian American	0%	0%	LEIA-Foresight Gbl IE	0.1	0.1	0.0	-1.2%
Woman	0%	0%	LEIA-GlobeFlex IE	0.1	0.1	0.0	N/A
African American	0%	0%	LEIA-Haven Global Partners	16.9	16.5	0.4	2.4%
African American	0%	0%	LEIA-Metis Global EME	9.7	9.5	0.2	2.3%
			<b>Subtotal</b>	<b>124.0</b>	<b>123.2</b>	<b>0.8</b>	<b>0.6%</b>
<b>TOTAL - Manager of Managers Program</b>				<b>391.6</b>	<b>391.1</b>	<b>0.5</b>	<b>0.1%</b>

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

Chicago Teachers' Pension Fund								
Watch List Summary								
Reporting for the Period ending March 31, 2022								
<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>Diligence Presentation to Trustees</u>	<u>Last Monthly Watch List Manager Review</u>	<u>Notes</u>
DFA ISCV	\$ 174.9	August, 2019: Placed on Watch List and Monitor	Performance	August, 2019	32	April, 2021	April, 2022	AUM when placed on Watch List was \$143.8.
Ariel EAFE ILCV	\$ 80.0	August, 2020: Placed on Watch List and Monitor	Organizational Changes/ Performance	August, 2020	20	April, 2022	April, 2022	AUM when placed on Watch List was \$76.0.
Strategic Global Adv. EAFE	\$ 80.9	March, 2021: Placed on Watch List and Monitor	Performance	March, 2021	13	October, 2019	April, 2022	AUM when placed on Watch List was \$81.1.
Lazard Asset Mgt ILCE	\$ 634.3	March, 2021: Placed on Watch List and Monitor	Performance	March, 2021	13	February, 2021	April, 2022	AUM when placed on Watch List was \$664.8.
SSGA	\$ 440.0	April, 2022: Placed on Watch List and Monitor	MWDBE Brokerage utilization	April, 2022	1		February, 2022	AUM when placed on Watch List was \$420.0.

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

(in millions of dollars)

Reporting for the Period ending March 31, 2022

	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 6,380.6	\$ 12,817.7	50%	20%	30%
Total Active Assets	\$ 3,191.4	\$ 9,508.6	34%	25%	9%
<b>Total MWDBE Equity</b>	<b>\$ 4,963.2</b>	<b>\$ 7,474.5</b>	<b>66%</b>	<b>30%</b>	<b>36%</b>
Total Minority Equity	\$ 1,466.3	\$ 7,474.5	20%	25%	-5%
Total Woman Equity	\$ 3,496.9	\$ 7,474.5	47%	5%	42%
Total Disabled Equity	\$ -	\$ 7,474.5	0%	0%	0%
<b>Total MWDBE Fixed Income</b>	<b>\$ 1,085.6</b>	<b>\$ 2,895.4</b>	<b>37%</b>	<b>15%</b>	<b>22%</b>
Total Minority Fixed Income	\$ 760.9	\$ 2,895.4	26%	12%	14%
Total Woman Fixed Income	\$ 324.7	\$ 2,895.4	11%	3%	8%
Total Disabled Fixed Income	\$ -	\$ 2,895.4	0%	0%	0%
<b>Total MWDBE Alternatives</b>	<b>\$ 340.8</b>	<b>\$ 2,448.1</b>	<b>14%</b>	<b>12%</b>	<b>2%</b>
Total Minority Alternatives	\$ 289.7	\$ 2,448.1	12%	10%	2%
Total Woman Alternatives	\$ 14.2	\$ 2,448.1	1%	2%	(1%)
Total Disabled Alternatives	\$ 36.9	\$ 2,448.1	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 March 31, 2022

	Market Value (Current Month)	Year End 2021	Year End 2020	Year End 2019
Adams Strt Many Fd PE	\$398.5	409.0	225.5	\$183.9
Ariel EAFE ILCV <sup>M</sup>	80.0	81.7	80.1	77.1
Attucks Asset Mgmt DE MOM <sup>M</sup>	267.5	310.2	286.0	252.8
Ativo EME <sup>TM</sup>	see below	see below	see below	see below
BMO Global-Harris LCV	0.0	0.1	310.8	307.1
BMO Disciplined SCG	0.0	0.0	49.1	39.5
Capri Select Fd II PRE <sup>M</sup>	0.0	0.0	0.0	0.0
Channing US ACE <sup>M</sup>	138.6	174.8	180.3	161.0
Heitman IV LP	27.6	25.9	17.3	13.3
Heitman V	3.5	3.5	0.0	0.0
Hispania Capital Partners <sup>M</sup>	0.2	0.2	1.7	2.2
LaSalle PRE	247.5	236.9	208.0	208.2
Leading Edge IE MOM <sup>M</sup>	n/a	n/a	n/a	n/a
Ativo IE <sup>2M</sup>	21.0	19.0	21.8	22.4
Channing IE <sup>M</sup>	28.8	36.7	30.7	27.2
Mesirow	70.6	72.4	47.8	52.3
Muller & Monroe Asset Management <sup>M</sup>	0.2	0.2	1.5	2.1
Newport Capital Fund II <sup>M</sup>	28.5	25.0	20.3	19.1
Newport Capital Fund III <sup>M</sup>	8.4	4.8	0.0	0.0

<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 Channing IE 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. 49

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(Investment Summary Report)

Chicago Teachers' Pension Fund  
**Illinois Based Investment Managers**  
(in millions of dollars)  
Reporting for the Period ending March 31, 2022

Market Value  
(Current Month)

Year End 2021

Year End 2020

Year End 2019

<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 March 31, 2022

	Market Value (Current Month)	Year End 2021	Year End 2020	Year End 2019
Northern Trust Corporation	100.8	107.6	106.1	94.4
Oak Street Real Estate <sup>M</sup>	29.3	32.0	36.8	21.0
Red Arts Opp Fund I	6.7	6.7	0.0	0.0
Walton Street Capital	13.7	13.2	13.0	15.8
William Blair & Company	865.9	1,037.0	1,008.3	874.0
<b>Total</b>	<b>\$2,387.4</b>	<b>\$2,640.4</b>	<b>\$2,645.3</b>	<b>\$2,373.5</b>
<b>Total Fund</b>	<b>\$12,817.7</b>	<b>\$13,379.6</b>	<b>\$12,231.2</b>	<b>\$11,111.6</b>
<b>IL Managed Assets as % of Total Fund</b>	<b>19%</b>	<b>20%</b>	<b>22%</b>	<b>21%</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.

advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup> = Minority Manager

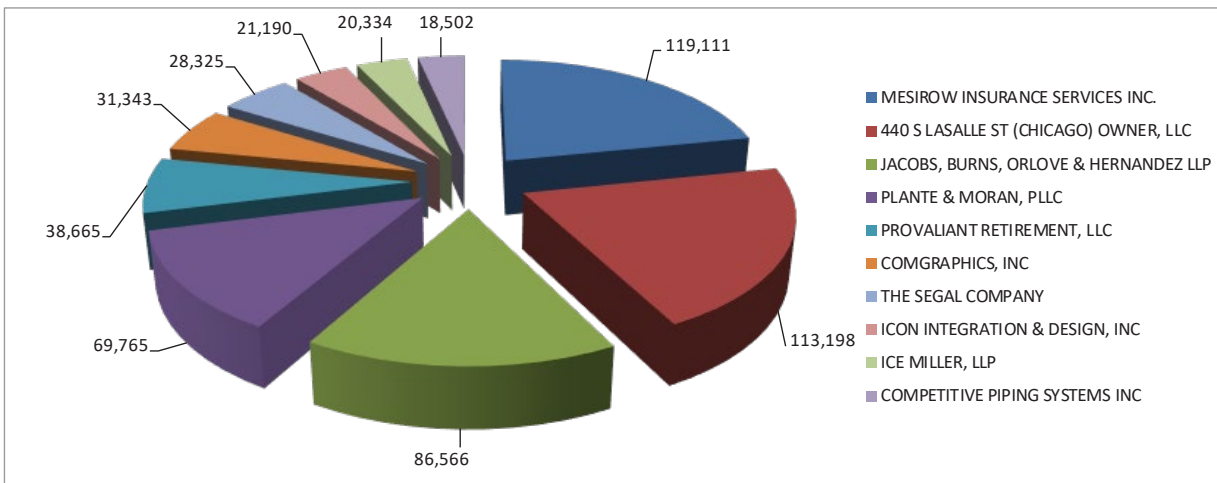
Note: Percentages may not add up due to rounding

## REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

### Administrative Expenses

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

The following chart represents the top 10 administrative expenses for the month of April 2022, comprising of 75.30% of the total administrative expenses.



1. **MESIROW INSURANCE SERVICES INC:** Cyber liability insurance policy, 03/31/2022-03/31/2023
2. **440 S LASALLE ST (CHICAGO) OWNER, LLC:** Rent and operating expenses for April 2022.
3. **JACOBS, BURNS, ORLOVE & HERNANDEZ LLP:** Legal services rendered in January and February 2022.
4. **PLANTE & MORAN, PLLC:** Professional services rendered in February and March 2022.
5. **PROVALIANT RETIREMENT, LLC:** Consulting services rendered in March 2022.
6. **COMGRAPHICS, INC:** Processing of monthly and weekly payrolls, March 2022.
7. **THE SEGAL COMPANY:** Consulting services rendered in January and February 2022.
8. **ICON INTEGRATION & DESIGN, INC:** Consulting services rendered in March 2022.
9. **ICE MILLER, LLP:** Legal services rendered in February 2022.
10. **COMPETITIVE PIPING SYSTEMS INC:** Labor and repair services, 11/23/2021

**Administrative Expenses  
4/1/2022-4/30/2022**

VENDOR	DESCRIPTION	Amount
440 S LASALLE ST (CHICAGO) OWNER, LLC	Tenant Services, April 2022	\$ 113,197.85
AMERICAN EXPRESS	Chicago Tribune, Monthly Subscription for C. Lenoir, 03/03/2022-04/02/2022 - Gail Davis	\$ 15.96
	Parking for Office Visit, 03/04/2022 - Gail Davis	\$ 21.00
	Wall Street Journal, Monthly Subscription for M. Reilly, 03/06/2022-04/05/2022 - Gail Davis	\$ 4.00
	Parking for Office Visit, 03/25/2022 - Gail Davis	\$ 37.00
	Airfare, Callan National Conf., San Francisco, CA for Q. Washington, 04/25/2022-04/27/2022 - Gail Davis	\$ 647.20
	Garvey's, Office Supplies, 03/03/2022 - Gail Davis	\$ 966.57
	Airfare, Callan National Conf., San Francisco, CA for L. Nelson, 04/25/2022-04/27/2022 - Gail Davis	\$ 25.00
	Airfare, Callan National Conf., San Francisco, CA for L. Nelson, 04/25/2022-04/27/2022 - Gail Davis	\$ 25.00
	Airfare, Callan National Conf., San Francisco, CA for L. Nelson, 04/25/2022-04/27/2022 - Gail Davis	\$ 632.96
	Garvey's, Office Supplies, 03/16/2022 - Gail Davis	\$ 136.50
	Amazon, Monthly ERS Services, 02/01/2022-02/28/2022 - Vandana Vohra	\$ 2,216.57
	Twilo, Software Support, 03/01/2022 - Vandana Vohra	\$ 40.00
	Zoom, Annual Licenses Renewal, 03/18/2022-03/17/2022 - Vandana Vohra	\$ 7,233.13
	Twilo, Software Support, 03/01/2022-03/25/2022 - Vandana Vohra	\$ 280.01
	Microsoft, Azure Website Services, 02/01/2022-02/28/2022 - Vandana Vohra	\$ 100.02
	Microsoft, Azure Website Services, 02/01/2022-02/28/2022 - Vandana Vohra	\$ 22.01
	Bluesky, Monthly Zoom Timer, 03/22/2022-04/21/2022 - Vandana Vohra	\$ 179.90
	Amazon, Office Supplies, 03/23/2022 - Vandana Vohra	\$ 202.72
	Boxcast Inc, Streaming Subscription, 03/24/2022-02/23/2023 - Vandana Vohra	\$ 1,228.00
	Parking for Office Visit, 03/23/2022 - Vandana Vohra	\$ 37.00
	Parking for Office Visit, 03/28/2022 - Vandana Vohra	\$ 21.00
	ACFE, Staff Training, 06/20/2022-06/22/2022 - Adriane McCoy	\$ 795.00
	ISACA, Staff Training, 05/04/2022-05/06/2022 - Adriane McCoy	\$ 795.00
	IA, Staff Training, 04/28/2022 - Adriane McCoy	\$ 599.00
	Ziprecruiter, Recruitment Services, 03/08/2022 - Daniel Hurtado	\$ 558.08
	AIG, Staff Training, 01/04/2022 - Michelle Holleman	\$ 208.33
	PMI, Membership Fee for S. King, 03/31/2022-03/30/2023 - Richard Anderson	\$ 129.00
	Chicago Hearing Society, Services for Retirement Seminar, 03/10/2022 - Jenn Pentangelo	\$ 242.00
	Hubworks, Member Services Scheduling Tool, 03/01/2022-03/31/2022 - Jenn Pentangelo	\$ 29.00
	American Express, Membership Fee, 02/01/2022-12/31/2022 - LaToya Bibbs	\$ 45.83
	American Express, Delivery Fee, 02/28/2022 - LaToya Bibbs	\$ 15.00
	Parking for Office Visit, 03/07/2022 - LaToya Bibbs	\$ 15.60
	Parking for Office Visit, 03/10/2022 - LaToya Bibbs	\$ 15.60
	Parking for Office Visit, 03/15/2022 - LaToya Bibbs	\$ 15.60
	Ziprecruiter, Recruitment Services, 03/18/2022 - LaToya Bibbs	\$ 627.84
	Parking for Office Visit, 03/01/2022 - LaToya Bibbs	\$ 19.76
	Ecornell, Course Enrollment Registration L. Bibbs, 04/27/2022-06/08/2022 - LaToya Bibbs	\$ 1,920.00
	Ecornell, Course Enrollment Registration G. Perez, 04/27/2022-06/08/2022 - LaToya Bibbs	\$ 1,920.00
	Ecornell, Course Enrollment Registration A. Elizando, 04/27/2022-06/08/2022 - LaToya Bibbs	\$ 1,920.00
	Parking for Office Visit, 03/28/2022 - LaToya Bibbs	\$ 19.76
	Linkedin, Recruitment Services, 03/30/2022 - LaToya Bibbs	\$ 489.25
	Airfare, Callan National Conf., San Francisco, CA for L. Nelson, 04/25/2022-04/27/2022 - Jacquelyn Price Ward	\$ 853.96
BEAR CONSTRUCTION	Professional Services, 02/28/2022	\$ 529.00
BNY MELLON	Bank Fees, February 2022	\$ 979.79
BOS OF ILLINOIS	Deposit, Office Furniture 03/29/2022	\$ 8,450.57
BRADLEY CONSULTING	Consulting Services, March 2022	\$ 15,370.00
CALIBRE CPA GROUP	Payroll Audits, February 2022	\$ 15,187.50
CARDINAL COLORGROUP	Printing and Mailing Services, 03/22/2022	\$ 4,535.00
CBIZ	Professional Services, 04/08/2022	\$ 800.00
CHICAGO MESSENGER	Delivery Service, 01/31/2022-02/04/2022	\$ 97.25
	Delivery Service, 03/14/2022-03/18/2022	\$ 127.15
	Delivery Service, 03/28/2022-04/01/2022	\$ 453.51
COFFEE UNLIMITED	Water Machine Services, April 2022	\$ 197.70
COGENT COMMUNICATIONS INC.	Internet Services, March 2022	\$ 1,875.00
COLDEN CORPORATION	Professional Services, 03/22/2022	\$ 2,151.75
COMCAST	Satellite Services, 03/13/2022-04/12/2022	\$ 183.09
COMGRAPHICS, INC	Processing, 1099R Forms, March 2022	\$ 2,752.44
	Processing, Manual Checks, 03/01/2022	\$ 344.09
	Processing, 1099R Forms, March 2022	\$ 20,445.93
	Processing, Manual Checks, 03/24/2022	\$ 180.59
	Processing, Monthly Payroll Advances and Checks, March 2022	\$ 6,988.47
	Processing, Weekly LumpSum Payrolls, March 2022	\$ 631.96
COMPETITIVE PIPING SYSTEMS INC	Repair Services, Labor and Material, 11/23/2021	\$ 31,343.48
CONCUR TECHNOLOGIES INC.	Travel Expense Tracker, April 2022	\$ 18,502.34
CROWE LLP	Professional Services, 03/16/2022	\$ 350.66
ELECTION AMERICA INC.	2022 CTPF Nominations Services, 04/01/2022	\$ 12,967.50
FLEXERA SOFTWARE	Maintenance Renewal, 01/12/2022-01/11/2023	\$ 6,000.00
GABRIEL, ROEDER, SMITH & COMPANY	Professional Services, 02/01/2022-03/31/2022	\$ 560.00
GOLDSTINE, SKRODZKI, RUSSIAN, NEMEC & HOFF LTD.	Legal Services, 03/04/2022-03/31/2022	\$ 7,855.00
GONZALES, REBECCA	NAPPA, Membership Fee, 01/01/2022-12/31/2022	\$ 695.50
	ARDC, License Renewal Fee, 01/01/2022-12/31/2022	\$ 350.00
	ARDC, License Renewal Fee, 01/01/2022-12/31/2022	\$ 385.00
HEALTHYQUITY, INC	Healthcare Admin Fee, March 2022	\$ 735.00
HURTADO, DANIEL	Reimbursement, Parking for Office Visit, 04/01/2022	\$ 220.00
ICE MILLER, LLP	Legal Services, 02/07/2022-02/28/2022	\$ 19.00
	Legal Services, 02/01/2022-02/28/2022	\$ 9,605.00
ICON INTEGRATION & DESIGN, INC	Consulting Services, March 2022	\$ 20,333.90
IMAGING OFFICE SYSTEMS INC.	Consulting Services, March 2022	\$ 21,190.00
IMPACT NETWORKING, LLC	Maintenance Services, 04/15/2022-04/14/2023	\$ 735.00
JACOBS, BURNS, ORLOVE & HERNANDEZ PLLP	Maintenance Contract, 07/01/2021-06/30/2022	\$ 11,617.46
	Legal Services, January 2022	\$ 41,848.64
	Legal Services, February 2022	\$ 44,716.95
JANKOWSKI, MATTHEW	Reimbursement, Parking for Office Visit, 03/28/2022	\$ 17.65
	Reimbursement, Parking for Office Visit, 04/04/2022	\$ 17.65
KNOBEL, ALYSSA	Consulting Services, March 2022	\$ 35.30
LAW BULLETIN PUBLISHING COMPANY	Publishing Services, 03/01/2022	\$ 900.00
LEXISNEXIS	Member Search, March 2022	\$ 500.00
MESIROW INSURANCE SERVICES INC.	Insurance Policy, 03/31/2022-03/31/2023	\$ 511.00
MEYER, BARBARA	Reimbursement, Parking for Office Visit, 04/08/2022	\$ 119,111.00
MITTERA GROUP, INC	Printing and Mailing Services, 03/31/2022	\$ 10.00
NORTH SHORE PRINTERS	Printing and Mailing Services, 02/18/2022-02/28/2022	\$ 6,413.45
	Printing and Mailing Services, 03/21/2022-03/29/2022	\$ 4,529.50
	Printing and Mailing Services, 04/04/2022-04/11/2022	\$ 5,253.21
	Reimbursement, Parking for Office Visit, 03/28/2022	\$ 6,028.13
OAKES, DANIEL	Professional Services, 02/24/2022	\$ 15,810.84
PLANTE & MORAN, PLLC	Professional Services, 09/07/2021	\$ 37.00
	Professional Services, 03/31/2022	\$ 40,265.00
	Consulting Services, 03/31/2022	\$ 13,500.00
PROVALIANT RETIREMENT, LLC	Consulting Services, 03/31/2022	\$ 16,000.00
QUADIENT FINANCE USA, INC.	Postage Meter Replenishment, 04/10/2022	\$ 69,765.00
ROMAY CORP	Reporting Services, Board of Trustees Meeting, 02/18/2022	\$ 38,665.00
SANDSTORM DESIGN INC.	Website Support Services, 02/01/2022	\$ 2,294.98
	Website Support Services, 04/01/2022	\$ 4,230.75
	Managed and Telephony Services, March 2022	\$ 4,500.00
SENTINEL TECHNOLOGIES INC.	Employee Life Insurance, April 2022	\$ 4,498.96
SUNLIFE ASSURANCE CO.	Legal Services, 05/02/2022	\$ 5,413.95
THE NAVARRE LAW FIRM, LLC	Legal Services, 05/02/2022	\$ 5,700.00
THE SEGAL COMPANY	Consulting and Actuarial Services, 01/06/2022-01/26/2022	\$ 18,346.25
	Consulting and Actuarial Services, 02/02/2022-02/28/2022	\$ 9,978.75
UNISHIPPERS	Delivery Services, 01/19/2022-01/29/2022	\$ 28,325.00
	Delivery Services, 03/11/2022-03/16/2022	\$ 702.78
	Legislative Consulting, April 2022	\$ 90.67
VISION MAI LLC	EAP Service, April 2022	\$ 793.45
WORKPLACE SOLUTIONS	EAP Service, April 2022	\$ 7,083.33
	Staff Payroll, April 2022	\$ 300.44
CTPF STAFF PAYROLL	Staff Payroll, April 2022	\$ 1,197,179.94
PHYSICIANS, DISABILITY APPLICANTS		
ACCESS MEDICAL EVALUATIONS, INC	Medical Evaluation & Report, A. Vazquez by Dr. Mark Chien, 03/29/2022	\$ 800.00
	Medical Evaluation & Report, J. Sepulveda by Dr. Mark Chien, 03/29/2023	\$ 800.00
	Medical Evaluation & Report, J. Sepulveda by Dr. Naresh Upadhyay, 03/29/2022	\$ 800.00
	<b>Total Administrative Expenses for April 2022</b>	<b>\$ 1,923,610.14</b>

## REPORT OF THE FINANCIAL SECRETARY

Chairperson Price Ward moved the report of the Financial Secretary to the Omnibus.

### Financial statements

The Financial Secretary presented a report on the Fund's net assets, changes in net assets, and supporting reports for the month ending January 31, 2022, with the recommendation that they be approved and printed in the proceedings of this meeting.

### Chicago Teachers' Pension Fund Monthly Financials - Statement of Plan Positions As of December 31, 2021

Reporting Book:

ACCRUAL

As of Date:

12/31/2021

	Prelim Period Ended 12/31/2021	Final Year Ended 6/30/2021
	Actual	Actual
<b>Assets</b>		
Cash and cash equivalents*	\$ 479,185,342	\$ 481,583,414
Prepays	616,946	753,553
Receivables		
CPS Required Contribution	658,655,301	235,183,471
CPS Normal Cost from State of Illinois	132,424,000	-
Employee	12,966,498	12,378,318
Accrued investment income	37,036,037	38,749,855
Participating teachers' accounts for contributions	7,162,825	7,207,694
Other receivables	40,581,435	73,614,376
Total Receivables	888,826,096	367,133,714
Investments, at fair value		
Equity	7,854,099,025	7,951,302,222
Public REITs	160,444,480	153,842,910
Bonds	2,633,836,258	2,605,485,755
Infrastructure	219,209,405	207,366,936
Real Estate	1,236,761,899	1,124,107,108
Private Equity	909,631,704	728,131,796
Total Investments, at fair value	13,013,982,771	12,770,236,727
Securities lending collateral received from borrowers	671,607,322	886,541,946
Fixed assets	1,335,968	1,335,968
<b>Total Assets</b>	<b>15,055,554,445</b>	<b>14,507,585,322</b>
<b>Liabilities</b>		
Securities lending collateral payable	678,833,683	896,023,737
Administrative/accounts payable	203,598,724	238,519,993
<b>Total Liabilities</b>	<b>882,432,407</b>	<b>1,134,543,730</b>
Net positions available for benefits		
Total Net positions available for benefits	\$ 14,173,122,038	\$ 13,373,041,592

## Chicago Teachers' Pension Fund

### Monthly Financials - Statement of Change in Plan Position

Reporting Book: ACCRUAL  
As of Date: 12/31/2021

	Prelim Fiscal Year To Date 12/31/2021	Final Fiscal Year Ended 6/30/2021
Change in Net Position		
Additions		
Employer		
State of Illinois	\$ 277,497,000	\$ 266,893,000
CPS Required Contribution	667,180,000	619,001,000
Total Employer	<u>944,677,000</u>	<u>885,894,000</u>
Employee	98,546,706	215,092,566
Income from investment activities		
Interest	44,788,632	78,672,576
Dividends	124,214,938	184,612,984
Realized gains (losses)	388,501,042	732,165,877
Unrealized gains (losses)	54,979,540	1,987,275,973
Miscellaneous investment income	520,328	985,739
Gross income from investment activities	613,004,480	2,983,713,149
Income from securities lending activities		
Securities lending income	2,570,960	3,398,048
Gross income from securities lending activities	2,570,960	3,398,048
Interest received on late contribution payments	4,082,945	1,761,509
Employer data/cash	78,071	35,414
Miscellaneous income	1,187	29,274
Total Additions	<u>1,662,961,349</u>	<u>4,089,923,960</u>
Deductions		
Refunds	8,797,264	18,225,462
Pension benefits	764,284,712	1,512,582,986
Death benefits	1,995,458	3,442,403
Health insurance	52,150,300	50,715,931
Investment advisory & custodial	24,986,666	51,320,396
Administrative & miscellaneous	10,471,461	17,657,211
Employer late fees	195,042	-
Total Deductions	<u>862,880,903</u>	<u>1,653,944,389</u>
Total Change in Net Position	800,080,446	2,435,979,571
Net assets available for benefits at beginning of year	13,373,041,592	10,937,062,021
Net positions available for benefits at end of period	<u>\$ 14,173,122,038</u>	<u>\$ 13,373,041,592</u>

## Chicago Teachers' Pension Fund Monthly Financials - Statement of Change in Plan Position

Reporting Book: ACCRUAL  
As of Date: 1/31/2022

	Prelim Fiscal Year To Date 1/31/2022	Final Fiscal Year Ended 6/30/2021
Change in Net Position		
Additions		
Employer		
State of Illinois	\$ 277,497,000	\$ 266,893,000
CPS Required Contribution	667,180,000	619,001,000
Total Employer	<u>944,677,000</u>	<u>885,894,000</u>
Employee	111,794,405	215,092,566
Income from investment activities		
Interest	50,914,236	78,672,576
Dividends	132,860,672	184,612,984
Realized gains (losses)	416,144,709	732,165,877
Unrealized gains (losses)	(447,732,114)	1,987,275,973
Miscellaneous investment income	523,466	985,739
Gross income from investment activities	<u>152,710,969</u>	<u>2,983,713,149</u>
Income from securities lending activities		
Securities lending income	<u>2,798,439</u>	<u>3,398,048</u>
Gross income from securities lending activities	2,798,439	3,398,048
Interest received on late contribution payments	4,082,945	1,761,509
Employer data/cash	98,289	35,414
Miscellaneous income	1,317	29,274
Total Additions	<u>1,216,163,364</u>	<u>4,089,923,960</u>
Deductions		
Refunds	10,346,047	18,225,462
Pension benefits	894,807,864	1,512,582,986
Death benefits	2,333,008	3,442,403
Health insurance	57,676,060	50,715,931
Investment advisory & custodial	28,926,841	51,320,396
Administrative & miscellaneous	11,966,501	17,657,211
Employer late fees	195,042	-
Total Deductions	<u>1,006,251,363</u>	<u>1,653,944,389</u>
Total Change in Net Position	209,912,001	2,435,979,571
Net assets available for benefits at beginning of year	13,373,041,592	10,937,062,021
Net positions available for benefits at end of period	<u>\$ 13,582,953,593</u>	<u>\$ 13,373,041,592</u>



Chicago Teachers' Pension Fund  
 Monthly Financials - Statement of Plan Positions  
 As of January 31, 2022

Reporting Book:  
 As of Date:

ACCRUAL  
 1/31/2022

	Prelim Period Ended 1/31/2022	Final Year Ended 6/30/2021
	Actual	Actual
<b>Assets</b>		
Cash and cash equivalents*	\$ 441,370,300	\$ 481,583,414
Prepays	647,016	753,553
Receivables		
CPS Required Contribution	637,875,543	235,183,471
CPS Normal Cost from State of Illinois	110,353,333	-
Employee	14,875,713	12,378,318
Accrued investment income	35,986,970	38,749,855
Participating teachers' accounts for contributions	7,180,897	7,207,694
Other receivables	62,711,199	73,614,376
Total Receivables	<u>868,983,655</u>	<u>367,133,714</u>
Investments, at fair value		
Equity	7,371,457,557	7,951,302,222
Public REITs	142,973,494	153,842,910
Bonds	2,578,167,847	2,605,485,755
Infrastructure	219,491,065	207,366,936
Real Estate	1,284,865,227	1,124,107,108
Private Equity	916,986,910	728,131,796
Total Investments, at fair value	<u>12,513,942,100</u>	<u>12,770,236,727</u>
Securities lending collateral received from borrowers	732,002,632	886,541,946
Fixed assets	1,335,968	1,335,968
<b>Total Assets</b>	<u><u>14,558,281,671</u></u>	<u><u>14,507,585,322</u></u>
<b>Liabilities</b>		
Securities lending collateral payable	739,026,604	896,023,737
Administrative/accounts payable	236,301,474	238,519,993
<b>Total Liabilities</b>	<u><u>975,328,078</u></u>	<u><u>1,134,543,730</u></u>
Net positions available for benefits		
Total Net positions available for benefits	<u>\$ 13,582,953,593</u>	<u>\$ 13,373,041,592</u>

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**OMNIBUS VOTE, APPROVED**

Mr. Ochoa made a motion, seconded by Mr. Truss, to approve the Committee reports that were moved to the omnibus.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 8

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Padilla – 1

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**REPORT OF THE TECHNOLOGY COMMITTEE****Project 125 Update**

Mr. Richard Anderson, Enterprise Program Management Office Director, gave an update on Project 125, the Pension Administration System replacement project. Mr. Anderson addressed questions raised by the board.

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**REPORT OF THE INVESTMENT CONSULTANT AND INVESTMENT STAFF****Watch List Manager Presentations**

Representatives from Strategic Global Advisers and Dimensional Fund Advisers presented to the Board. The managers reviewed organization, strategy, performance and fees. The managers addressed questions raised by the Board.

**Callan & Associates****Review of 1st Quarter Performance Report**

Ms. Brienne Weymouth and Mr. Yosangel Haddad of Callan Associates reviewed the third quarter performance report ending March 31, 2022. Ms. Weymouth reported that the Fund was valued at \$12,817M at the end of the third quarter, representing a decrease of approximately \$563M December 31, 2021. She stated investment losses of \$569M exceeded positive net cash flows of \$6M over the period. Ms. Weymouth stated that for the first quarter, the Fund underperformed the market benchmark by 10 basis points, gross of investment management fees (18 basis points net of fees), and ranked in the 74th percentile of its peers. Ms. Weymouth stated that Callan continues to evaluate opportunities to rebalance the portfolio, consistent with the Fund's long-term objectives and best practices. Ms. Weymouth and Mr. Haddad addressed questions raised by the Board.

The Board deferred the proxy voting report and the minority brokerage report to the July 7, 2022, Investment Committee meeting.

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## REPORT OF THE EXECUTIVE DIRECTOR

### Executive Director Report

Mr. Carlton W. Lenoir, Sr., Executive Director, reported on departmental efforts during the past month. Mr. Lenoir highlighted activities during the months of April 2022 and May 2022. He Lenoir reported that the Fund received full contributions from CPS on June 9, 2022. Mr. Lenoir addressed questions raised by the Board.

Mr. Truss thanked the Board and staff for their support following the loss of his sister.

### Motion to go into Executive Session, Approved

Ms. Rodriguez made a motion, seconded by Mr. Truss, to go into Executive Session for the purpose of discussing Executive Session minutes, litigation matters and internal control matters.

Ayes: Mr. Blackwell, Ms. Nelson, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 10

The motion passed by the following roll call vote:

The Executive Session lasted from 6:20 p.m. to 7:24 p.m.

Ms. Nelson left the meeting during Executive Session.

### Motion to go into Open Session, Approved

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

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 9

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## ROLL CALL

Trustees Present: Mr. Jeffery Blackwell, Mr. Victor Ochoa, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Dwayne Truss, Mr. Quentin S. Washington, Mr. Philip Weiss – 9

Trustees Absent: Mr. Miguel del Valle, Ms. Lois Nelson, Dr. Jerry Travlos – 3

### Motion to Approve BDO to Complete Forensic Audit, Failed

Ms. Rodriguez made a motion, seconded by Ms. Price Ward, to approve BDO LLC to complete final phase of the forensic audit, subject to final contract negotiations.

Discussion ensued.

Ms. Price Ward rescinded her second from the previous motion.

Ms. Padilla seconded the motion to approve BDO LLC to complete the final phase of the forensic audit, subject to contract negotiations.

The motion failed by the following roll call vote:

Ayes: Ms. Padilla, Ms. Rodriguez – 2

Nays: Mr. Blackwell, Mr. Ochoa, Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss – 7

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## NEW BUSINESS

Mr. Weiss inquired on the memorandum of understanding regarding days off for active teachers to attend Board meetings to conduct Fund business. He stated that his supervisor has requested the memorandum of understanding before the beginning of the next school year.

Mr. Hurtado reported that he has been in discussion with CPS' attorney and stated that CPS is not further negotiating on the number of days and hopes to resolve the matter soon.

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## ADJOURNMENT

### Motion to Adjourn the Meeting, Approved

Mr. Washington made a motion, seconded by Ms. Price Ward, to adjourn the meeting.

The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Ochoa, Ms. Padilla, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Mr. Truss, Mr. Washington, Mr. Weiss – 9

The meeting adjourned at 7:45 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Lois Nelson". The signature is written in black ink and is positioned above the printed name.

Lois Nelson,  
Recording Secretary



Chicago Teachers' Pension Fund



## FINANCE & AUDIT COMMITTEE REPORT

Date: May 3, 2022

Submitted by: Ms. Jacquelyn Price Ward, Chairperson

Meeting Time: 1:00 p.m.—3:59 p.m.

### ATTENDEES

TRUSTEES	STAFF	Consultant (JBOH) Board Counsel
Ms. Jacquelyn Price Ward, Chairperson	Mr. Carlton Lenoir, Executive Director	Mr. Joseph Burns
Ms. Mary Sharon Reilly, Committee member	Mr. Daniel J. Hurtado, Chief Legal Officer	Mr. Charles Burns
Mr. Dwayne Truss, Committee member	Ms. Alise White, Chief Financial Officer	
Mr. Quentin Washington, Committee member	Ms. Becky Gonzales, Associate General Counsel	
Mr. Phillip Weiss, Committee member	Mr. Frederick Yates, Manager, Employer Services	
Mr. Jeffery Blackwell		
Ms. Lois Nelson		
Ms. Tina Padilla		
Ms. Maria J. Rodriguez		

### AGENDA ITEMS

- Fiscal 2023 Budget Presentation
- Employer Reporting and Status Update
  - Eligibility Administrative Rule (*deferred to Executive Session*)
  - Members who were allowed to purchase 36 months of service when they were only entitled to 12 months
  - Employer Reporting and Status Update
  - Charter School Payroll Audit Status
  - Employer Payroll Delinquencies and Payroll Audit Adjustments (written report)
  - Board Action Request – Contract Schools Grace Period Waiver
- CPS and Charter School Payroll Audit Status
- CPS Payroll Audit Status
- Board Action Request – Chicago Collegiate Audit Report
- Board Action Request – Urban Preparatory Charter Academy Audit Report
- Executive Session
  - Litigation Matters (Section 2(c)(11) of the Open Meetings Act)
  - Report of the Internal Audit Director (Section 2(c)(29) of the Open Meetings Act)

- Internal Controls (Section 2(c)(29) of the Open Meetings Act)

## DISCUSSIONS/ACTIONS

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### **Finance & Audit Committee Meeting Audio/Video Conferencing during COVID-19**

Chairperson Price Ward stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

#### **Roll Call**

Committee Members Present: Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Mr. Dwayne Truss, Mr. Quentin Washington, Mr. Phillip Weiss—5

Trustees Present: Mr. Jeffery Blackwell, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Maria J. Rodriguez—4

#### **Fiscal 2023 Budget Presentation**

Mr. Carlton Lenoir, Executive Director, presented and reviewed the fiscal year 2023 proposed administrative budget. Mr. Lenoir informed the Committee that he will meet with all Trustees for an in-depth review before approval at the June 16, 2022, Board meeting to address questions and concerns. Mr. Lenoir reviewed budget highlights by department. Mr. Lenoir addressed questions raised by the Committee.

Ms. Rodriguez requested a breakdown of legal vendors and details on money that was not spent.

#### **Motion to Recommend Approval of FY 2023 Budget, Approved**

Mr. Washington made a motion, seconded by Mr. Truss, to recommend approval of the FY 2023 Budget to the full Board at the June 16, 2022, Board meeting. The motion passed unanimously by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss—5

#### **Members Allowed to Purchase 36 Months of Service**

Ms. Becky Gonzales, Associate General Counsel, reported that under the IL Pension Code Article 17, Section 134 (40 ILCS 5/17-134), currently members are allowed to purchase up to 36 months of service credit for the time spent on a leave of absence approved by their employer. The 36-month maximum was an increase from the previous 12-month maximum due to the law change provided by PA 92-0599 effective June 28, 2002. She stated that as provided for by 17-157 of the Code (40 ILCS 5/17-157), an amendment is only applicable to members who are contributors to CTPF after the effective date of the amendment. Ms. Gonzales stated that a group of 128 members who did not contribute to the Fund on or after June 28, 2002, were allowed in error to purchase more than 12 months of service credit. She

reported that staff met and are working to refund Service Purchase Contract (SPC) payments and recalculate benefits, as applicable. She reported that any overpayments will be recouped through the normal overpayment recoupment process and appeal rights will be provided. Ms. Gonzales addressed questions raised by the Committee.

#### **Employer Reporting and Audit Status Update**

Mr. Frederick Yates, Manager, Employer Services, updated the Committee on employer reporting and audit status. Mr. Yates reported that CPS has been submitting payroll files on a timely basis. He reviewed the CPS and Charter schools' exception status as of April 22, 2022. He gave updates on audits being conducted on active and closed schools. He reviewed the charter school payroll audit status. Mr. Yates addressed questions raised by the Committee.

#### **Board Action Request – Contract Schools Grace Period Waiver**

Mr. Yates reviewed the Board Action Request regarding the Contract Schools' grace period waiver. Mr. Yates stated that staff recommends a full waiver of statutory penalties, liquidated damages, and interest for the Contract Schools that have submitted late during the conditional grace period. The criteria used to determine whether a school was working in good faith with the Pension Fund was to see if the school was in communication with CTPF prior to two business days after the payroll submission due date. The Contract Schools fulfilled this criteria and were working in good faith with Fund staff. Mr. Yates addressed questions raised by the Committee.

#### **Motion to Approve Board Action Request Regarding Contract Schools Grace Period Waiver, Approved**

Ms. Reilly made a motion, seconded by Mr. Weiss, to approve the board action request regarding the Contract Schools grace period waiver. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss—5

#### **CPS Payroll Audit Status**

Mr. Yates gave an update regarding the CPS payroll audit status. Mr. Yates addressed questions raised by the Committee.

#### **Board Action Request – Chicago Collegiate Audit Report**

Mr. Yates reviewed the Board Action Request regarding the Chicago Collegiate Audit. Mr. Yates reported that the audit report is complete and that he would like to issue the report. He stated that staff recommends that the Board instruct the Executive Director to issue the audit report to Chicago Collegiate and request that the school make the adjustments to contributions as described in the audit report.

**Motion to Accept Staff Recommendation to Issue the Chicago Collegiate Audit Report,  
Approved**

Mr. Weiss made a motion, seconded by Mr. Truss, to accept staff's recommendation to issue the audit report for Chicago Collegiate and request that the school make adjustments to contributions as described in the audit report. The motion passed unanimously by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss—5

**Board Action Request – Urban Prep**

Mr. Yates reviewed the Board Action Request regarding Urban Prep Audit. He stated that staff recommends that the Board instruct the Executive Director to issue the audit report to Urban Prep and request that the school make the adjustments to contributions as described in the audit report.

**Motion to Accept Staff Recommendation to Issue Urban Prep Audit Report, Approved**

Ms. Reilly made a motion, seconded by Mr. Washington, to accept staff's recommendation that the Board instruct the Executive Director to issue the audit report for Urban Prep and request that the school make the adjustments to contributions as described in the audit report. The motion passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss—5

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

Ms. Price Ward made a motion, seconded by Mr. Truss, to move into Executive Session for the purpose of litigation matters, report of the Internal Audit Director and internal controls. The motion unanimously passed by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss—5

The Executive Session lasted from 2:15 p.m. to 3:34 p.m.

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

Ms. Reilly made a motion, seconded by Mr. Weiss, to go into Open Session. The motion passed unanimously by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss—5

**Motion to Authorize Board Counsel to Enter into Settlement Negotiations, Approved**

Ms. Reilly made a motion, seconded by Mr. Weiss, to authorize Board Counsel to enter into settlement negotiations with Gregory Elliot for a promissory note to repay his overpayment for a period not to exceed 36 months. The motion passed unanimously by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss—5



**Motion to Recommend that the Board Approve the Proposed Amendment to the Eligibility Policy,  
Approved**

Mr. Washington made a motion, seconded by Mr. Weiss, to recommend that the Board approve the proposed amendment to the Eligibility Policy which removes the provision that employees of third-party vendors are presumptively covered by the Fund and simplifies the criteria for determining whether an employee of a Fund covered employer is an hourly employee. The motion passed unanimously by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss—5

**Adjournment**

Mr. Washington made a motion, seconded by Mr. Truss, to adjourn the meeting. The motion passed unanimously by the following roll call vote:

Ayes: Ms. Price Ward, Ms. Reilly, Mr. Truss, Mr. Washington, Mr. Weiss—5

**The meeting adjourned at 3:59 p.m.**

May 3

2022

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, May 3, 2022

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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 Tuesday, May 3, 2022.

Chairperson, Jacquelyn Price Ward called the meeting to order at 2:15 p.m.

**ROLL CALL**

**Trustees Present:** Mr. Jeffery Blackwell, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Ms. Mary Sharon Reilly, Ms. Maria Rodriguez, Ms. Dwayne Truss, Mr. Quentin Washington, Mr. Philip Weiss—9

Also in attendance at the Executive Session were Mr. Carlton W. Lenoir, Sr. (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), and Mr. Joseph Burns and Mr. Charles Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters, report of the Internal Audit Director, and internal controls. No action was taken.

There being no further business, the Executive Session adjourned at 3:34 p.m.

Respectfully submitted,

Jacquelyn Price Ward  
Committee Chairperson



Chicago Teachers' Pension Fund



## TECHNOLOGY COMMITTEE REPORT

**Date: May 3, 2022**

**Submitted by: Mr. Jeffery Blackwell,  
Chairperson**

**Meeting Time: 9:28 a.m.—10:34 a.m.**

### ATTENDEES

TRUSTEES	STAFF
Mr. Jeffery Blackwell, Chairperson	Mr. Carlton W. Lenoir Sr., Executive Director
Ms. Jacquelyn Price Ward, Committee member	Mr. Daniel J. Hurtado, Chief Legal Officer
Mr. Phillip Weiss, Committee member	Mr. Matthew Jankowski, Interim Director - IT Applications
Ms. Lois Nelson	Mr. Dan Oaks, Interim Director - IT Infrastructure
Ms. Tina Padilla	Mr. Richard Anderson, Director - Enterprise Program Management Office
Ms. Mary Sharon Reilly	Jenn Pentangelo, Director of Benefit Services
Ms. Maria J. Rodriguez	

### AGENDA ITEMS

- Status Update – Business Technology Projects
- Fiscal Year 2023 Technology Budget Review
- Status Update – Project 125
- Status Update – Project 125 - Data Assessment and Clean-up Project

### DISCUSSIONS/ACTIONS

#### Technology Committee Meeting Audio/Video Conferencing during COVID-19

Chairperson Blackwell stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

### **Roll Call**

Committee Members Present: Mr. Jeffery Blackwell, Ms. Jacquelyn Price Ward, Mr. Philip Weiss - 3

Trustees Present: Ms. Lois Nelson, Ms. Tina Padilla, Ms. Maria J. Rodriguez - 3

Ms. Mary Sharon Reilly arrived following roll call.

### **Status Update – Business Technology Projects**

Mr. Matthew Jankowski, Interim Director of IT Applications, introduced himself and reviewed a PowerPoint demonstrating progress on various technology projects undertaken by IT staff. The Business Technology projects include myCTPF Member Self-Service Portal—Phase 2, Refund Automation, Rails Upgrade, Employer Portal, Jira Service Desk, Application Receipt Confirmation, and Data Assessment, Clean-up & Migration. Mr. Jankowski addressed questions raised by the Committee.

Mr. Dan Oakes, Interim Director of IT Infrastructure, introduced himself and gave an update on Infrastructure Modernization progress implementation and ongoing projects including Cybersecurity, Mobile Device Management, Email archiving, Boardroom livestreaming, Email signature standardization, Jira Service Desk, Legacy server decommissioning, Privileged Access Management, and Audit remediation work. Mr. Jankowski addressed questions raised by the Committee.

### **Fiscal Year 2023 Technology Budget Review**

Mr. Jankowski and Mr. Oakes reviewed a PowerPoint presentation summarizing the Fiscal Year 2023 Technology Budget priorities as Governance, Security, Innovation, and Modernization. The budget overview highlighted a year over year increase of 0% and detailed the new budget requests of \$926,000.00. Mr. Oakes addressed questions raised by the Committee.

Mr. Carlton Lenoir, Executive Director, also addressed questions regarding Project 125 expenses raised by the Committee.

### **Status Update – Project 125**

Mr. Richard Anderson, Director of Enterprise Program Management Office, reviewed a PowerPoint presentation focusing on the key project start up activities in 30-day increments for 90 days. Stage 1 of the project includes Elaboration and Design, Development, Data Conversion and Cleansing, Quality Assurance, Product Demo and Stage Complete.

Ms. Jenn Pentangelo, Director of Benefit Services, gave an update on Project Resource discussions. Ms. Pentangelo stated the IT team is meeting weekly to identify resources by business or technical function for PAS, Imaging and Data Cleansing. Ms. Pentangelo and Mr. Lenoir addressed questions regarding flow of the project and mitigation of ongoing concerns with specific examples.

**Status Update – Project 125 Data Assessment and Clean-up Project**

Mr. Jankowski stated the Status Update for the Project 125 Data Assessment and Clean-up Project slide were merged into the Technology Project Updates presented previously.

**Adjournment**

Mr. Weiss made a motion, seconded by Ms. Price-Ward, to adjourn the meeting. The motion passed unanimously by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Price-Ward, Mr. Weiss—3

**The meeting adjourned at 10:34 a.m.**



**Date: May 17, 2022**

**Submitted by: Ms. Mary Sharon Reilly, Chairperson**

**Meeting Time: 1:00 p.m.—2:47 p.m.**

## HEALTH INSURANCE SUB-COMMITTEE REPORT

### ATTENDEES

TRUSTEES	STAFF	Consultants
<b>Ms. Mary Sharon Reilly, Chairperson</b>	Mr. Carlton W. Lenoir, Sr., Executive Director	Mr. Charles Burns, Board Counsel
<b>Ms. Lois Nelson, Committee member</b>	Mr. Daniel J. Hurtado, Chief Legal Officer	Mr. Daniel A. Levin, Segal Consultant
<b>Ms. Maria J. Rodriguez, Committee member</b>	Ms. Jenn Pentangelo, Director of Benefit Services	
<b>Mr. Jeffery Blackwell</b>	Ms. Carrie Berkich, Health Insurance Manager	

### AGENDA ITEMS

- Medigap Plan G Analysis
- Blue Cross Blue Shield Premium Stabilization Fund

### DISCUSSIONS/ACTIONS

#### Health Insurance Sub-Committee Meeting Audio/Video Conferencing during COVID-19

Chairperson Reilly stated that due to the COVID-19 pandemic and pursuant to Public Act 101-0640, which amended the Open Meetings Act to allow for remote meetings when certain conditions are met, CTPF is holding this meeting by audio-video conference.

#### Public Participation

Ms. Patricia Kubistal, a retired member, expressed her concern regarding the Medigap Plan G Analysis. Ms. Kubistal stated that the monthly check and health insurance are most important to retirees. Over the past three years, recent retirees have only had one choice, Medicare Advantage plans. She stated that the Segal report is disappointing and not equitable for new retirees. She urged the Committee to redirect Segal to conduct a review and consider adding an additional option for newer retirees.

#### Roll Call

**Committee Members Present: Ms. Mary Sharon Reilly, Ms. Lois Nelson, Ms. Maria J. Rodriguez—3**

**Trustees Present: Mr. Jeffery Blackwell—1**

Mr. Dan Levin, of Segal Consulting, reported on the estimated impact of offering AARP Medigap Plan G. Mr. Levin provided a comparison of Plan F and Plan G. He stated that Medigap Plan G is the closest Medigap design to Plan F available in the marketplace for those eligible for Medicare January 1, 2020 or later. Both plans provide medical benefits that supplement traditional Medicare Part A and Part B. Mr. Levin highlighted the plan design difference between Plan F and Plan G, which is only the annual Medicare Part B deductible. Mr. Levin also reviewed the key differences between the current Medicare Plans offered through the Fund (Humana MA-PD, UHC Medicare Advantage PPO, AARP UHC Plan F) and the potential AARP UHC Plan G. Mr. Levin then reviewed the financial impact of adding Plan G including the average annual premium costs for Plan F and Plan G, the estimated cost to the Fund of adding Plan G and the impact of medical underwriting for members enrolling in Plan G. Mr. Levin addressed questions raised by the Committee.

Mr. Carlton Lenoir, Executive Director, and Mr. Levin, discussed the possibility of creating a group Medicare Supplement Plan designed like Plan G that will only be offered to newer retirees who were not eligible for Plan F, beginning in 2024.

#### **Motion Not to Offer Plan G, Approved**

Ms. Nelson made a motion, seconded by Ms. Reilly, to accept the staff's recommendation not to offer Plan G at this time. This recommendation will go to the full Board for approval at the June meeting. The motion passed by the following roll call vote:

Ayes: Ms. Nelson, Ms. Reilly—2

Nays: Ms. Rodriguez—1

#### **BCBS Premium Stabilization Reserve (PSR)**

Ms. Jenn Pentangelo, Director of Benefit Services, reported on the BCBS Premium Stabilization Reserve. She stated that the CTPF Health Insurance team became aware of the PSR fund approximately one year ago when BCBS provided a settlement statement for review. The purpose of this fund is to have money to offset any substantial premium increase. As of December 31, 2021, the balance in the PSR fund was \$ 4,366,443.23. This amount is reconciled each year in the spring and reported to CTPF. CTPF can request distribution of the funds by written request within 60 days of the date that the reconciliation is issued. The team began inquiring about the source and history, which is summarized below. The PSR fund is created based on retrospective funding which has an end of year settlement process. At year end, BCBS reconciles paid versus expected claims (over and above profit) which tracks to a surplus or deficit. This reconciliation includes the PPO plans for staff and the retirees. Specifically, the PSR fund currently includes the settlement for the Retrospective Premium PPO Dental Plan (054256) as well as the Retrospective Premium PPO Medical Plans (P06670, P06675). It does not include the Prospective Premium HMO Medical Plan (H64047, H64049, H00125). BCBS is unable to break the funds out to show the retiree portion versus staff, however, we believe it to be primarily related to the retiree plans. The PSR fund includes the BCBS Medicare Supplement overages (before CTPF moved to Medicare Advantage in 2015). In the past, the staff plan and the retiree plan were combined and this is likely the reason that the funds are not separated. Staff has confirmed the PSR fund has been in existence since at least 2001. Interest is accrued on the PSR fund at a low rate (.10 %). The remaining funds could be used to offset any premium increase with BCBS. CTPF currently pays about \$5 million in premiums to BCBS annually which is close to the balance in PSR Fund at the end of 2021. There is no minimum balance requirement. Any positive amount of the PSR can be withdrawn, and then the PSR balance

funds for investment, which earns a higher interest rate. Going forward CTPF will evaluate the ending balance in the reserve each year for possible distribution at the direction and approval of the Executive Director. Ms. Pentangelo and Mr. Lenoir addressed questions raised by the Committee.

**Motion to Accept Staff's Recommendation for Distribution of BCBS Premium Stabilization Reserve,  
Approved**

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to accept staff's recommendation to present a written request to BCBS to distribute 90% of the ending balance to CTPF as of the end of 2021. The balance can be added to the existing health insurance funds for investment, which earns a higher interest rate. Going forward CTPF will evaluate the ending balance in the reserve each year for possible distribution at the direction and approval of the Executive Director.

The motion passed by the following roll call vote:

Ayes: Ms. Nelson, Ms. Reilly, Ms. Rodriguez—3

**Adjournment**

Ms. Rodriguez made a motion, seconded by Ms. Nelson, to adjourn the meeting. The motion passed by the following roll call vote:

Ayes: Ms. Nelson, Ms. Rodriguez, Ms. Reilly—3

**The meeting adjourned at 2:47 p.m.**