

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

**STATEMENT OF PLAN ASSETS**

**INTERIM**

	<b>5/31/2011</b>	<b>6/30/2010</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 394,480,453	\$ 579,054,709
Receivables:		
Employer	4,565,144	4,491,333
State of Illinois	4,544,862	3,129,283
Employee	41,848,325	48,821,134
Accrued investment income	36,060,771	33,018,734
Participating teachers' accounts for contributions	4,554,157	4,707,779
Other receivables	829,257	1,493,711
	<u>92,402,517</u>	<u>95,661,974</u>
Investments, at fair value:		
Equity	6,527,697,086	5,104,536,942
Public REITs	305,618,518	220,141,501
Bonds	1,832,750,949	1,862,164,013
Hedge Fund	180,087,660	141,957,992
Infrastructure	271,543,693	231,022,323
Real estate	652,297,765	549,194,297
Private equity	299,349,858	265,604,804
Derivatives	(1,444,129)	(4,085,797)
	<u>10,067,901,400</u>	<u>8,370,536,075</u>
Fixed assets	3,311,495	3,167,576
<b>TOTAL ASSETS</b>	<u>10,558,095,865</u>	<u>9,048,420,334</u>
<b>LIABILITIES</b>		
Administrative/accounts payable	214,471,660	66,092,271
<b>TOTAL LIABILITIES</b>	<u>214,471,660</u>	<u>66,092,271</u>
Net assets available for benefits	<u>\$ 10,343,624,204</u>	<u>\$ 8,982,328,063</u>

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

**STATEMENT OF CHANGE IN PLAN ASSETS**

**INTERIM**

	<b>10 Months Ending 5/31/2011</b>	<b>12 Months Ending 6/30/2010</b>
<b>ADDITIONS:</b>		
Employer:		
State of Illinois	\$ 39,390,450	\$ 37,551,400
CPS underfunded contributions	-	276,406,850
Federal funds-CPS	25,121,018	41,801,150
Special leaves	119,685	700,571
Federal Health Insurance Reimbursement	10,013,354	
Reciprocal collections	983	550
	<u>74,645,490</u>	<u>356,460,521</u>
Employee:	164,116,205	193,919,187
Investment income:		
Interest	88,755,493	114,624,092
Dividends	114,238,712	110,049,532
Securities lending (net)	5,847,870	47,554,173
Realized gains (losses)	332,044,383	229,618,550
Unrealized gains (losses)	1,675,090,130	645,409,013
Miscellaneous Investment income	-	5,548
	<u>2,215,976,588</u>	<u>1,147,260,908</u>
Miscellaneous Other	55,277	53,418
<b>TOTAL ADDITIONS</b>	<u>2,454,793,560</u>	<u>1,697,694,034</u>
<b>DEDUCTIONS:</b>		
Refunds	19,211,039	21,084,295
Pension benefits	959,183,951	988,503,470
Death benefits	2,951,944	2,946,147
Health insurance	69,653,363	79,953,873
Investment advisory & custodial	34,881,062	39,738,780
Administrative & miscellaneous	7,616,193	8,800,848
<b>TOTAL DEDUCTIONS</b>	<u>1,093,497,552</u>	<u>1,141,027,413</u>
<b>NET INCREASE (DECREASE)</b>	1,361,296,140	556,666,621
Net assets available for benefits at beginning of year	<u>8,982,328,063</u>	<u>8,425,661,442</u>
Net assets available for benefits at end of period	<u>\$ 10,343,624,204</u>	<u>\$ 8,982,328,063</u>

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

### Administrative & Investment Expense Analysis

	INTERIM Ending 5/31/2011	Budget YE 2011	% of Budget To Date	Year Ending 6/30/2010	Year Ending 6/30/2009
Salaries	\$4,052,422	\$ 4,684,904	86%	\$4,167,881	\$4,216,361
Actuary fees	58,750	70,000	84%	68,000	60,500
Audit and Tax	-	175,000	0%	165,275	253,500
Banking Fees	54,731	52,000	105%	55,425	48,334
Consulting Fees	-	25,000	0%	10,376	25,000
Data processing expense	44,504	70,000	64%	77,809	63,287
Election expense	213,881	233,270	92%	250,358	189,779
Employee's health insurance	612,734	633,000	97%	610,313	499,915
Field Services/Pension Rep	53,973	59,500	91%	56,558	50,624
Health insurance consulting	3,333	42,000	8%	35,093	26,315
Insurance premiums	34,920	36,000	97%	31,965	32,934
Legal fees	309,452	170,000	182%	210,496	136,767
Legislative expense	124,701	136,050	92%	127,138	118,821
Maintenance of equipment, systems, software and support	163,945	169,300	97%	187,095	346,127
Medical fees	51,089	50,000	102%	55,443	36,955
Membership dues, subscriptions	10,834	18,325	59%	13,335	8,967
Office forms and supplies	60,491	55,000	110%	59,908	35,265
Office rent and utilities	808,212	958,000	84%	912,895	907,807
Postage and Delivery	168,919	180,000	94%	142,305	192,262
Publications/Communication	146,529	155,000	95%	235,322	190,431
Records Management	7,928	15,000	53%	8,901	4,900
Studies and investigation	6,695	50,000	13%	43,715	18,025
System Consulting	455,837	550,000	83%	542,950	530,103
Trustee conferences, seminars, and meetings	87,301	140,000	62%	128,149	131,003
Tuition/Training/Educ. Conf.	58,727	77,900	75%	46,896	44,557
Miscellaneous	26,285	37,600	70%	20,637	21,499
<b>Total Administrative Budget</b>	<u>\$7,616,193</u>	<u>\$ 8,842,849</u>	<u>86%</u>	<u>\$8,264,238</u>	<u>\$ 8,190,038</u>
Depreciation -Non Cash Item	-			536,610	561,907
<b>Total Administrative with Depreciation</b>	<u>\$ 7,616,193</u>	<u>\$ 8,842,849</u>	<u>86%</u>	<u>\$8,800,848</u>	<u>\$ 8,751,945</u>
Custodial	366,667	\$ 400,000	92%	\$ 440,000	\$ 500,000
Consulting	637,083	695,000	92%	525,000	525,000
Manager fees	33,267,667	36,292,000	92%	37,879,768	32,595,018
Fees for foreign exchange and real estate	609,645	-	-	894,012	1,327,369
<b>Total Investment</b>	<u>\$ 34,881,062</u>	<u>\$ 37,387,000</u>	<u>93%</u>	<u>\$ 39,738,780</u>	<u>\$ 34,947,387</u>
Fixed Assets( cost)	143,919	107,600	134%	128,581	78,981
Database (Pension Gold) project	-	90,000	0%	448,527	25,311
Performance Reporting Software	-	100,000	0%	-	-
<b>Total Capital Expenditures</b>	<u>\$ 143,919</u>	<u>\$ 297,600</u>	<u>48%</u>	<u>\$ 577,109</u>	<u>\$ 104,292</u>