



County Employees' and Officers' Annuity and Benefit Fund of Cook County
Forest Preserve District Employees' Annuity and Benefit Fund of Cook County

ILLINOIS-BASED FIRM UTILIZATION REPORT

PRESENTED – SEPTEMBER 29, 2023 RESULTS AS OF – DECEMBER 31, 2022

UTILIZATION SUMMARY | ILLINOIS-BASED FIRMS

FUND HIGHLIGHTS

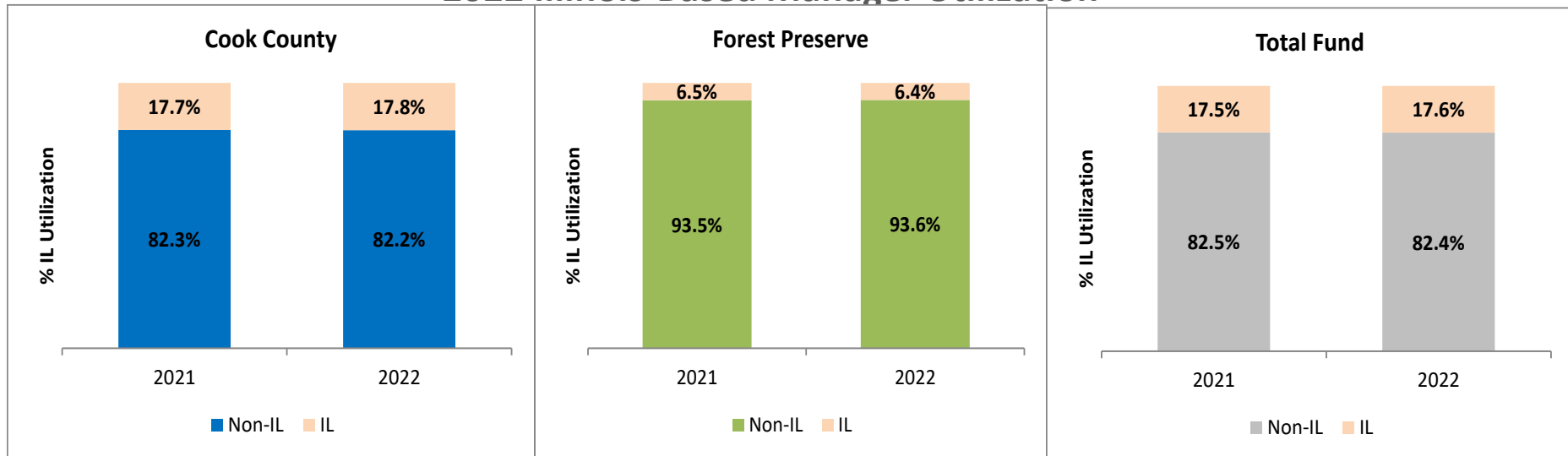
- As of December 31, 2022, the Total Fund¹ was valued at \$12.0 billion. Of this, 17.6%, or \$2.1 billion was managed by Illinois-based investment managers (vs. 17.5% and \$2.5 billion in 2021).
 - The Cook County Fund invested 17.8% or \$2.1 billion with Illinois-based managers.
 - The Forest Preserve Fund invested 6.4% or \$12.0 million with Illinois-based managers.

1. Total Fund is defined as the County Employees' and Officers' Annuity and Benefit Fund of Cook County and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County.

MANAGER UTILIZATION | BY FUND

Illinois-based investment managers represented 17.6% of all assets managed as of December 31, 2022.

2022 Illinois-Based Manager Utilization



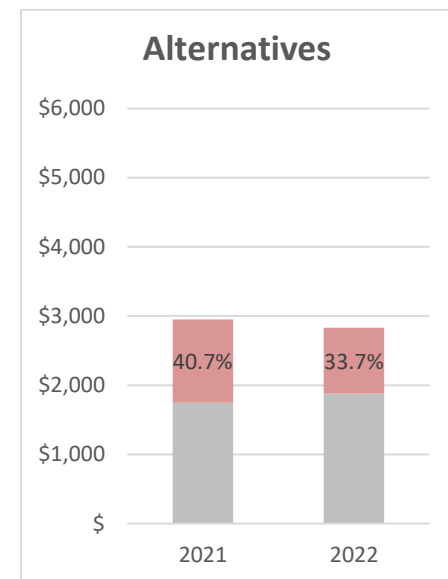
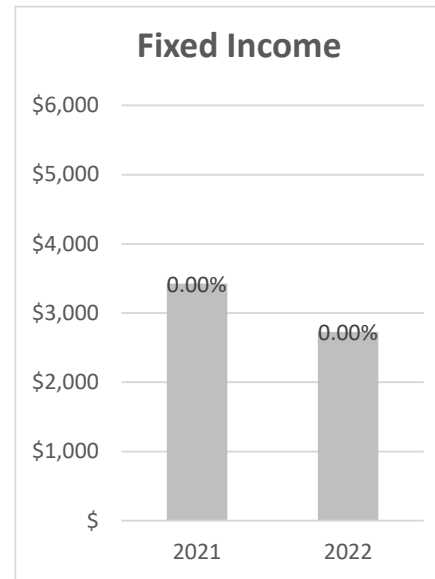
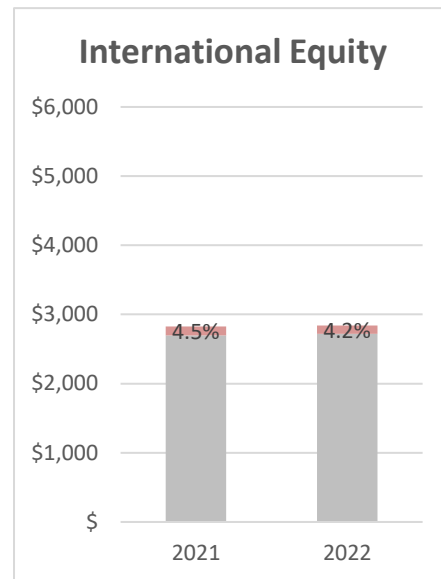
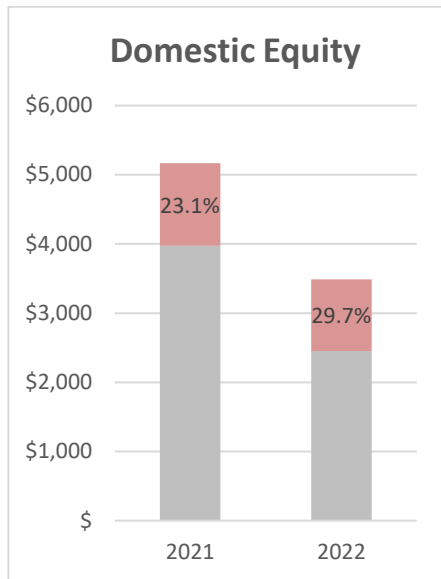
Cook County	AUM(b)	Percent
IL	\$2,100	17.8%
Non-IL	\$9,689	82.2%
Total	\$11,789	100.0%

Forest Preserve	AUM (m)	Percent
IL	\$12	6.4%
Non-IL	\$177	93.6%
Total	\$189	100.0%

Total Fund	AUM (b)	Percent
IL	\$2,112	17.6%
Non-IL	\$9,866	82.4%
Total	\$11,978	100.0%

TOTAL FUND | IL UTILIZATION BY ASSET CLASS

Allocations to Illinois-based investment managers increased for domestic equity and remained consistent for international equity. Alternative asset classes marginally decreased due to market value changes.



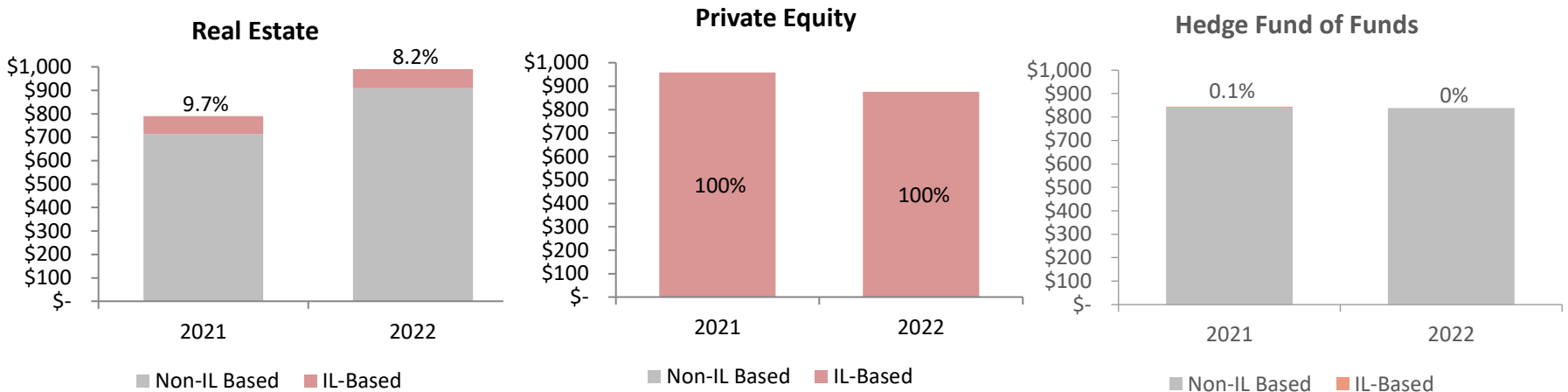
Domestic Equity		
	AUM (b)	Percent
IL	\$1,037	29.7%
Non-IL	\$2,451	70.3%
Total	\$3,489	100.0%

International Equity		
	AUM (b)	Percent
IL	\$119	4.2%
Non-IL	\$2,721	95.8%
Total	\$2,840	100.0%

Fixed Income		
	AUM (b)	Percent
IL	\$0	0.0%
Non-IL	\$2,725	100.0%
Total	\$2,725	100.0%

Alternatives		
	AUM (b)	Percent
IL	\$955	33.7%
Non-IL	\$1,877	66.3%
Total	\$2,949	100.0%

TOTAL FUND INVESTMENT MANAGER UTILIZATION | ALTERNATIVES



Real Estate		
	AUM (m)	Percent
IL	\$81	8.2%
Non-IL	\$913	91.8%
Totals	\$994	100.0%

Private Equity		
	AUM (m)	Percent
IL	\$876	100.0%
Non-IL	\$0	0.0%
Totals	\$876	100.0%

Hedge Fund of Funds		
	AUM (m)	Percent
IL	\$0	0.0%
Non-IL	\$839	100%
Totals	\$839	100.0%

- As a general policy, the Fund no longer invests directly in real estate properties, hedge fund holdings nor private equity funds. The Fund's active interests in these strategies are sub-advised in a fund-of-funds arrangement.

ILLINOIS BROKER DEALER UTILIZATION | EQUITY

COMMISSIONS AND FIXED INCOME VOLUME TRADED

Illinois Broker Dealers	Equity Commissions		Fixed Income Volume trades	
	2022	2021	2022	2021
Andes Capital Group	\$ -		\$ -	
Barrington Research Associates	\$ -		\$ -	
BMO Harris/BMO Capital Markets Chicago	\$ 14,615		\$ 4,633,809	\$ 30,234,964
Cabrera Capital Markets	\$ 314,142	\$ 70,634	\$ 442,084,261	\$ 716,226,932
CastleOak	\$ 8,965	\$ 10,495	\$ 191,759,357	\$ 28,151,257
Mercantile Exchange -	\$ -		\$ -	
Citadel Securities LLC	\$ 85		\$ 51,544,782	\$ 170,189,269
Loop Capital Markets	\$ 475,320	\$ 242,468	\$ 181,965,897	\$ 227,164,762
North South Capital	\$ 2,641	\$ 15,779	\$ -	
William Blair & Co.	\$ 18,423	\$ 8,077	\$ -	
Williams Capital Group	\$ 13,867		\$ 19,670,600	
Total Illinois Commission or Bond Volume	\$ 848,058	\$ 347,453	\$ 891,658,706	\$ 1,171,967,184
All Commissions or Bond Volume (IL + non IL)	\$ 5,204,990	\$ 1,646,034	\$ 8,687,400,604	\$ 7,535,909,798
% IL of All Commissions	16.3%	21.1%	10.3%	15.6%

- Illinois-based broker-dealers received:
 - 16.3% of equity commissions in 2022, a decrease from 21.1% in 2021
 - 10.3% of fixed-income bond volume in 2022, a decrease from 15.6% in 2021

EXHIBITS

LIST OF HOLDINGS AND INVESTMENTS



EXHIBIT A

ILLINOIS-BASED INVESTMENT MANAGERS | DOMESTIC & INTERNATIONAL EQUITY¹

ILLINOIS-BASED DOMESTIC EQUITY MANAGERS
CastleArk Management LLC
Channing Capital Management, LLC
Great Lakes Advisors, LLC
Mesirow Financial Equity Management
William Blair

ILLINOIS-BASED INTERNATIONAL EQUITY MANAGERS
Ariel Investments

1. The Fund does not currently utilize any Illinois-based fixed income investment managers.

EXHIBIT B

ILLINOIS-BASED ALTERNATIVE HOLDINGS | REAL ESTATE

Illinois-Based Real Estate Firms		
LaSalle Investment Management		
Mesirow Financial Institutional Real Estate		
Angelo Gordon - Real Estate		
Name	Location	Type
River North Park Apartments	Chicago	Multifamily/Retail
Presidents Plaza	Chicago	Office
EIP Industrial Portfolio II	Joliet	Industrial
Blackstone Real Estate Partners - Real Estate		
Name	Location	Type
2301 Ellis Court	New Lenox	Industrial
2401-2501 Lunt Avenue	Elk Grove Village	Industrial
485-493 Mission	Carol Stream	Industrial
900 North Schmidt Road	Romeoville	Industrial
101 Regency Dr	Glendale Heights	Industrial
140-148 Pinnacle Dr	Romeoville	Industrial
152-162 Pinnacle Dr	Romeoville	Industrial
2222 Windsor Ct	Addison	Industrial
3002 Malmo Dr	Arlington Heights	Industrial
500 Regency Dr	Glendale Heights	Industrial
5619-5625 W 115th St	Alsip	Industrial
699-701 Regency Dr	Glendale Heights	Industrial
775 Belden Ave	Addison	Industrial
900 W University Dr	Arlington Heights	Industrial
1551 East Willow St	Kankakee	Industrial
1789 Hubbard Ave	Batavia	Industrial
2580 Prospect Ct	Aurora	Industrial
901 West Oakton	Des Plaines	Industrial
Park 355 Distribution Center II	Woodridge	Industrial
Green Oak Business Center, Bldg. 1	Lake Forest	Industrial

EXHIBIT B (CONTINUED)

ILLINOIS-BASED ALTERNATIVE HOLDINGS | REAL ESTATE

Blackstone Real Estate Partners - Real Estate		
Green Oak Business Center, Bldg. 2	Lake Forest	Industrial
Green Oak Business Center, Bldg. 3	Lake Forest	Industrial
Hammond	Schaumburg	Industrial
University Crossings	University Park	Industrial
1925 West Field Court	Lake Forest	Office
GE Core - Oakbrook Terrace Tower	Oakbrook Terrace	Office
350 N Orleans	Chicago	Office
Holiday Inn Chicago-Mart Plaza River No	Chicago	Hospitality
0055 - Rockford - State Street	Rockford	Hospitality
0153 - Chicago - Buffalo Grove - Deerfie	Buffalo Grove	Hospitality
0510 - Chicago - Downers Grove	Downers Grove	Hospitality
0525 - Chicago - Itasca	Itasca	Hospitality
0530 - Chicago - Rolling Meadows	Rolling Meadows	Hospitality
0532 - Chicago - Burr Ridge	Burr Ridge	Hospitality
0541 - Chicago - Elmhurst - O'Hare	Elmhurst	Hospitality
0640 - Chicago - Gurnee	Gurnee	Hospitality
0660 - Chicago - Naperville - West	Naperville	Hospitality
0677 - Chicago - O'Hare - North	Des Plaines	Hospitality
0752 - Rockford - I-90	Rockford	Hospitality
4012 - Champaign - Urbana	Champaign	Hospitality
4016 - Chicago - Lansing	Lansing	Hospitality
4019 - St. Louis - O'Fallon, IL	O'Fallon	Hospitality
4023 - Chicago - Romeoville - Bollingbro	Romeoville	Hospitality
4030 - Chicago - Lombard - Yorktown Cer	Lombard	Hospitality
4061 - Chicago - Darien	Darien	Hospitality
4063 - Chicago - O'Hare - South	Des Plaines	Hospitality
4082 - Chicago - Lisle	Lisle	Hospitality
4095 - Chicago - Hanover Park	Hanover Park	Hospitality
4096 - Chicago - Hillside	Hillside	Hospitality

EXHIBIT B (CONTINUED)

ILLINOIS-BASED ALTERNATIVE HOLDINGS | REAL ESTATE

Blackstone Real Estate Partners - Real Estate		
4138 - Chicago - Skokie	Skokie	Hospitality
165 - Chicago - Vernon Hills - Lake Fore	Vernon Hills	Hospitality
4194 - Peoria - North	Peoria	Hospitality
4200 - Bloomington - Normal	Bloomington	Hospitality
4206 - Chicago - Midway	Bedford Park	Hospitality
9651 - Chicago - Naperville - East	Naperville	Hospitality
9652 - Chicago - Lombard - Oak Brook	Lombard	Hospitality
9654 - Chicago - Vernon Hills - Lincolnshi	Vernon Hills	Hospitality
9655 - Chicago - Westmont - Oak Broo	Westmont	Hospitality
Chicago (Gurnee, IL)	Gurnee	Hospitality
Autumn Green at Midway Village	Chicago	Senior Living
Autumn Green at Wright Campus	Chicago	Senior Living
Lake Barrington Woods	Lake Barrington	Senior Living

EXHIBIT B (CONTINUED)

ILLINOIS-BASED ALTERNATIVE HOLDINGS | REAL ESTATE

CBRE Global Investors - Real Estate		
Name	Location	Type
150 North Michigan Avenue	Chicago	Office
2520 Diehl	Aurora	Logistics
494 East Lies	Carol Stream	Logistics
2700 Ellis	Joliet	Logistics
2105 West Haven	New Lenox	Logistics
2201 West Haven	New Lenox	Logistics
2200 West Haven	New Lenox	Logistics
Clarion Lion Industrial Trust - Real Estate		
Bolingbrook Distribution Ctr.	Bolingbrook	Industrial
Heartland Building C	Shorewood	Industrial
Heartland Building B	Shorewood	Industrial
Heartland Building A	Shorewood	Industrial
Briarwood Business Center A	Mt Prospect	Industrial
Briarwood Business Center B	Mt Prospect	Industrial
Windham Commerce	Romeoville	Industrial
Sequoia Drive	Aurora	Industrial
Sequoia Drive Bldg II	Aurora	Industrial
Sequoia Drive Bldg III	Aurora	Industrial
Romeoville Business Center	Romeoville	Industrial
1915 B Fairview Drive	Dekalb	Industrial
Plainfield Distribution Center	Plainfield	Industrial
1200 N Schmidt Road	Romeoville	Industrial
Route 6 Business Center	Channahon	Industrial

EXHIBIT B (CONTINUED)

ILLINOIS-BASED ALTERNATIVE HOLDINGS | REAL ESTATE

J.P. Morgan - Real Estate		
10 S. Wacker & 20-30 S. Wacker	Chicago	Office
111 N. Canal	Chicago	Office
Lincoln Yards South Parcel G.1	Chicago	Office
Logistics Center - Property 1,Property 2,I	Melrose Park	Industrial
Marina Crossings	Chicago	Industrial
Gateway Commerce Center II & III	Edwardsville	Industrial
850 Lake Shore Drive	Chicago	Residential
The Parker	Chicago	Residential
Lincoln Yards	Chicago	Land
Mesirow Financial Institutional Real Estate - Real Estate		
Mil'Ton Apartments	Vernon Hills	Multifamily
Reserve at Glenview	Glenview	Multifamily
Prudential Global Investment Management - Real Estate		
22 West Washington	Chicago	Office
55 East Monroe	Chicago	Office
CenterPoint Building 3	Joliet	Industrial
CenterPoint Building 8	Joliet	Industrial
Centerpoint Building 1	Joliet	Industrial
Centerpoint Building 10	Elwood	Industrial
Centerpoint Building 11	Elwood	Industrial
Centerpoint Building 7	Joliet	Industrial
Centerpoint Building 9	Joliet	Industrial
Centerpoint Land	Joliet	Other
Danada Square West	Wheaton	Retail
IAC 6800 Santa Fe	Hodgkins	Industrial
IAC Goose Island	Chicago	Industrial
Left Bank At Kinzie Station	Chicago	Residential
Nexcore - Silver Cross	New Lenox	Office
Roosevelt Collection Lofts	Chicago	Residential
Roosevelt Collection Tower Site	Chicago	Other
SoNo East	Chicago	Residential

EXHIBIT C

ILLINOIS-BASED ALTERNATIVE HOLDINGS | PRIVATE EQUITY

Illinois-Based Private Equity Firms		
	Mesirow Financial Private Equity	
	Muller & Monroe	
Mesirow Private Equity Portfolio		
GTCR Fund XI LP	Chicago	Buyouts
GTCR Fund XII LP	Chicago	Buyouts
GTCR Fund XIV LP	Chicago	Buyouts
Madison Dearborn Capital Partners VII, L.P.	Chicago	Buyouts
The Resolute Fund III, L.P.	Chicago	Buyouts
Thoma Bravo Special Opportunities Fund I, L.P.	Chicago	Buyouts
Thoma Bravo Fund XI, L.P.	Chicago	Buyouts
Thoma Bravo Discover Fund, L.P.	Chicago	Buyouts
Thoma Bravo Special Opportunities Fund II, L.P.	Chicago	Buyouts
Thoma Bravo Credit Fund I, L.P.	Chicago	Special Situations
Thoma Bravo Discover Fund II, L.P.	Chicago	Buyouts
Thoma Bravo Fund XIII, L.P.	Chicago	Buyouts
Thoma Bravo Discover Fund IV, L.P.	Chicago	Buyouts
Vistria Fund, L.P.	Chicago	Buyouts
Vistria Fund II, L.P.	Chicago	Buyouts
Muller & Monroe		
Valor Equity Partners	Chicago	Venture Capital

