

STATEMENTS OF NET ASSETS
Illinois State Board of Investment
Quarter Ended September 30, 2012

	2013	2012
	\$	\$
ASSETS		
Cash and cash equivalents	11,750,023	12,622,338
Receivables:		
Foreign taxes	2,558,374	2,528,676
Accounts receivable	922,628	(28,283)
Investments sold	106,649,909	26,604,328
Interest & dividends	35,119,924	34,031,552
Total Receivables	145,250,835	63,136,273
Prepaid Expenses	92,390	82,660
Capital Assets	37,599	36,348
Investments at fair value:		
Government and agency obligations	953,126,548	1,160,414,990
Foreign obligations	385,656,272	40,700,845
Corporate obligations	675,887,201	745,758,422
Municipal bonds	0	2,071,808
Common stock & equity funds	3,430,602,839	2,888,709,227
Commingled funds	314,646,316	204,269,058
Preferred stock	4,255,634	2,712,176
Foreign Preferred stock	514,537	28,318
Foreign equity securities	2,151,768,372	1,827,083,589
Hedge Funds	1,062,761,206	981,823,747
Bank Loans	346,814,916	272,952,778
Real estate funds	1,026,874,114	767,967,590
Private Equity	685,158,781	621,523,031
Money market instruments	264,769,355	276,050,523
Real Assets	516,818,406	453,668,459
Forward foreign exchange contracts	(1,025)	(6,807)
Total Investments	11,819,653,472	10,245,727,754
Securities lending collateral	61,875,867	138,588,548
Total Assets	12,038,660,186	10,460,193,921
LIABILITIES		
Payables:		
Investment purchases	141,601,586	63,550,551
Operating expenses	6,290,795	5,998,192
Securities lending collateral obligation	64,783,671	144,812,887
Total Liabilities	212,676,052	214,361,630
Net Assets	11,825,984,134	10,245,832,291

STATEMENTS OF CHANGES IN NET ASSETS
Illinois State Board of Investment
Quarter ending September 30, 2012

	FY2013	FY2012
	\$	\$
ADDITIONS		
Investment income:		
Net increase in fair value of investments	456,067,016	(1,140,481,170)
Interest	52,941,429	29,643,722
Dividends	31,627,920	32,483,719
Securities lending income	90,437	168,447
Less securities lending rebates	1,201,347	325,865
Less securities lending expenses	(122,719)	(46,959)
Total net investment income	<u>541,805,428</u>	<u>(1,077,906,377)</u>
Members systems' contributions	24,863,930	0
Total additions	<u>566,669,358</u>	<u>(1,077,906,377)</u>
DEDUCTIONS		
Expenses:		
Salaries and benefits:		
Salaries	299,225	294,929
Benefits	203,319	173,865
Operating expenses:		
Rent and utilities	44,635	44,849
Audit	0	0
Other	38,306	30,996
External support:		
Custody	55,000	55,000
Consulting and professional	198,031	326,478
Investment advisors/managers	8,323,726	8,064,457
Investment services and research	59,668	45,782
Total expenses	<u>9,221,910</u>	<u>9,036,356</u>
Members systems' withdrawals	15,400,000	194,850,000
Total deductions	<u>24,621,910</u>	<u>203,886,356</u>
Increase(decrease) in net assets	542,047,449	(1,281,792,733)
Net assets at beginning of period	<u>11,283,936,685</u>	<u>11,527,625,024</u>
Net assets at end of period	<u><u>11,825,984,134</u></u>	<u><u>10,245,832,291</u></u>

ILLINOIS STATE BOARD OF INVESTMENT

<i>Member Systems' Participation</i>	General Assembly	Judges	State Employees'	Combined*
Member Systems' Income and Expenses Three Months Ended September 30, 2012	\$	\$	\$	\$
Interest and dividends	355,937	4,122,216	79,905,535	84,383,688
Net securities lending income	4,844	56,591	1,105,061	1,166,496
Net realized gain on investments	318,183	3,648,316	70,069,141	74,035,640
Net unrealized gain on investments	1,617,969	18,663,514	360,804,544	381,086,027
Management expenses	(38,176)	(446,451)	(8,717,027)	(9,201,654)
Net investment income	<u>2,258,757</u>	<u>26,044,186</u>	<u>503,167,254</u>	<u>531,470,197</u>

**Member Systems' Changes in Net Assets
Three Months Ended September 30, 2012**

Net assets at beginning of period	49,025,145	559,139,279	10,675,772,261	11,283,936,685
Member systems' net (withdrawals)	(2,400,000)	(13,000,000)	-	(15,400,000)
Member systems' (contributions)	-	-	-	-
Net investment income	<u>2,258,757</u>	<u>26,044,186</u>	<u>503,167,254</u>	<u>531,470,197</u>
Net assets at end of period	<u>48,883,902</u>	<u>572,183,465</u>	<u>11,178,939,515</u>	<u>11,800,006,882</u>

The source of net assets of the member systems since inception at September 30, 2012, is as follows:

Member systems' net contributions (withdrawals)	(70,750,878)	(137,685,969)	(1,804,219,267)	(2,012,656,114)
Accumulated net investment income	<u>119,634,780</u>	<u>709,869,434</u>	<u>12,983,158,782</u>	<u>13,812,662,996</u>
Net assets at fair value	<u>48,883,902</u>	<u>572,183,465</u>	<u>11,178,939,515</u>	<u>11,800,006,882</u>

* Combined column for the member systems is presented for information purposes only and does not indicate that the assets of one system may be used for another system.

ILLINOIS STATE BOARD OF INVESTMENT

Note C

Member's Participation - Illinois Power Agency

Power
Agency

Member Systems' Income and Expenses
Three Months Ended September 30, 2012

\$

Interest and dividends	185,660
Net securities lending income	2,568
Net realized gain on investments	136,048
Net unrealized gain on investments	809,302
Management expenses	(20,256)
Net investment income	<u>1,113,322</u>

Member Systems' Changes in Net Assets
Three Months Ended September 30, 2012

Net assets at beginning of period	-
Member systems' net (withdrawals)	-
Member systems' (contributions)	24,863,930
Net investment income	1,113,322
Net assets at end of period	<u>25,977,252</u>

The source of net assets of the member since inception at September 30, 2012, is as follows:

Member systems' net contributions (withdrawals)	-
Accumulated net investment income	25,977,252
Net assets at fair value	<u>25,977,252</u>