



Chicago Teachers' Pension Fund

425 S. Financial Place, Suite 1400 | Chicago, IL 60605-1000

August 29, 2025

The Honorable J. B. Pritzker
Governor, State of Illinois
555 W. Monroe St., 16th Floor
Chicago, IL 60661

Dear Governor Pritzker:

The Public School Teachers' Pension and Retirement Fund of Chicago (CTPF) Board of Trustees is pleased to submit its 16th annual report on Illinois Economic Opportunity Investments, made by this retirement system as provided by PA 096-0753, to the Governor and the General Assembly.

The Trustees of CTPF have a strong commitment to the economy of the State of Illinois. While we adhere to an informal policy of selecting Illinois-based managers, with all other factors being equal, it is important to note that our Board utilizes investment opportunities to contribute to the growth of the Illinois economy. As of June 30, 2025, CTPF employed 16 Illinois-based investment managers who managed assets with a market value of \$2.4 billion. These assets represented 17.9% of CTPF's investment portfolio.

At CTPF, we are proud to document that for more than 16 years, Illinois-managed assets have accounted for a large percentage of our total fund. CTPF has historically demonstrated its commitment to promoting economic activity in Illinois via our holdings and our use of Illinois-based external managers and broker/dealers.

CTPF continues to support Illinois economic opportunity investments. We monitor our Illinois managed assets monthly and look for opportunities to prudently increase our holdings in Illinois, while maintaining a diversified portfolio.

If you have any questions, please feel free to contact CTPF at (312) 604-1400.

Sincerely,

Carlton W. Lenoir, Sr.
Executive Director

Fernando Vinzon, CFA
Chief Investment Officer

- cc: The Honorable Don Harmon, Senate President, Illinois General Assembly
- The Honorable Kimberly A. Lightford, Senate Majority Leader, Illinois General Assembly
- The Honorable John Curran, Senate Minority Leader, Illinois General Assembly
- The Honorable Emanuel "Chris" Welch, Speaker of the House, Illinois General Assembly
- The Honorable Robyn Gabel, House Majority Leader, Illinois General Assembly
- The Honorable Tony McCombie, House Minority Leader, Illinois General Assembly

BOARD OF TRUSTEES



Jeffery Blackwell
President

Financial Secretary

Jacquelyn Price Ward
Vice President

Lois Nelson
Recording Secretary

Ed Bannon
Paula S. Barajas
Pedro Beiza

Vicki Kurzydlo
Emma Lozano
Maria J. Rodriguez

Tammie F. Vinson
Quentin S. Washington

Carlton W. Lenoir, Sr.
Executive Director