

	Total Fund Values			Teachers' Retirement System of the State of Illinois #340			
	Current Quarter	Value per Share	Number of Shares	Current Quarter	Value per Share	Number of Shares	Investment <sup>(3)</sup> History
<b>Balance at June 30, 2021</b>	<b>\$14,415,920,844</b>	<b>\$2,640.88</b>	<b>5,458,747.499</b>	<b>\$589,349,326</b>	<b>\$2,640.88</b>	<b>223,163.624</b>	<b>-</b>
Redemptions July 01, 2021	(\$17,554,264)	-	(6,647.116)	-	-	-	-
Contributions during the quarter	\$371,838,525	-	140,800.761	-	-	-	\$250,000,000
Distribution reinvestments August 13, 2021 <sup>(1)</sup>	\$50,455,821	-	19,105.653	\$4,019,619	-	1,522.073	\$91,978,838
<b>Balance at August 13, 2021</b>	<b>\$14,820,660,927</b>	<b>\$2,640.88</b>	<b>5,612,006.798</b>	<b>\$593,368,945</b>	<b>\$2,640.88</b>	<b>224,685.698</b>	<b>\$341,978,838</b>
<b>Investment results:</b>							
Net investment income	\$151,708,435	\$27.03	-	\$6,073,891	\$27.03	-	\$158,629,535
Unrealized gains/(losses) on investments	\$1,977,987,471	\$352.46	-	\$79,182,993	\$352.46	-	\$301,494,656
Realized gains/(losses) on investments	\$9,634,679	\$1.72	-	\$385,740	\$1.72	-	\$5,096,668
<b>Total investment result</b>	<b>\$2,139,330,584</b>	<b>\$381.21</b>	<b>-</b>	<b>\$85,642,623</b>	<b>\$381.21</b>	<b>-</b>	<b>\$465,220,858</b>
Share settlement adjustment	-	-	-	-	-	-	(\$135,672)
Offering costs	-	-	-	-	-	-	(\$294,099)
Distributions accrued September 30, 2021 <sup>(2)</sup>	(\$140,078,487)	(\$24.96)	-	(\$5,599,357)	(\$24.96)	-	(\$128,926,878)
Distributions accrued Preferred Class B	-	-	-	-	-	-	(\$4,430,837)
<b>Balance at September 30, 2021</b>	<b>\$16,819,913,025</b>	<b>\$2,997.13</b>	<b>5,612,006.798</b>	<b>\$673,412,211</b>	<b>\$2,997.13</b>	<b>224,685.698</b>	<b>\$673,412,211</b>
Investor interest in net asset value	<b>100.00%</b>			<b>4.00%</b>			
	Fund			Teachers' Retirement System of the State of Illinois			
	Quarter	One Year	Since Inception <sup>(4)</sup>	Quarter	One Year	Since Inception (2Q05)	
<u>Investment Performance<sup>(5)</sup></u>							
Income	1.03%	4.40%	5.72%	1.03%	4.40%	5.42%	
Appreciation	13.43%	32.36%	5.04%	13.43%	32.36%	5.57%	
Total	14.46%	37.79%	10.99%	14.46%	37.79%	11.23%	
IRR					37.93%	11.40%	

- Notes :
- (1) Represents prior quarter distribution reinvested net of fees and/or taxes as applicable.
- (2) Amount will either be distributed in cash or reinvested net of fees and/or taxes as applicable.
- (3) Represents cumulative amounts over period of investment.
- (4) December 2002.
- (5) Individual investor returns are based on Fund returns from an investor's initial date of investment.

**Lion Industrial Trust**  
Statement of Fees and Distribution/Reinvestment  
Quarter Ending September 30, 2021  
**340 - Teachers' Retirement System of the State of Illinois**

	Fund	Investor's Interest	Investor's Share	Fee Basis	Fee <sup>(1)</sup> Amount
Net Asset Value as of September 30, 2021	\$16,819,913,025	4.00%	\$673,412,211		
Cash & short term investments (subject to cash management fee)	\$614,878,351		\$24,617,642	0.0250%	\$6,154
Net asset value subject to asset management fee	\$16,205,034,674		\$648,794,569	0.2001%	\$1,298,501
Incentive Fees Charged					\$331,597
Total fees/taxes quarter ending September 30, 2021					<b>\$1,636,253</b>
Net distribution after fees and taxes for quarter ending September 30, 2021					\$3,963,105
Incentive fees are not accrued in the Fund NAV shown on the previous page. Incentive Fee calculated as of September 30, 2021, not payable until earlier of redemption or 5 years after investment.					\$14,689,126

Notes :

(1) These fees are deducted, as applicable, from quarterly distributions, prior to payment/reinvestment.