



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

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TRS INVESTMENT RELATIONSHIPS AS OF JUNE 2025

Global Public Equity

Acadian Asset Management
AQR Capital Management
ARGA Investment Management
Arrowstreet Capital
Causeway Capital Management
Driehaus Capital Management
Emerald Advisers
Grandeur Peak Global Advisors
LSV Asset Management
Northern Trust Investments
RhumbLine Advisers
RWC Asset Advisors
Schroeder Investment Management
Strategic Global Advisors
Sumitomo Mitsui DS Asset Management
T. Rowe Price Associates
Wasatch Advisors
William Blair Investment Management

Transition Managers

Citigroup Global Markets
Loop Capital
Macquarie Capital
Northern Trust Investments

Global Income

Aksia LLC
AllianceBernstein
Apollo Global Management
Arbour Lane Capital Management
Ares Management Company
Beach Point Capital Management
Brookfield Asset Management
Brown Brothers Harriman & Co
CapitalSpring Investment Partners
Cerberus Capital Management
Dolan McEniry Capital Management
DoubleLine Capital
Edelweiss
Fundamental Advisers
Garcia Hamilton & Associates
Grosvenor Capital Management

(Global Income continued)

Hayfin Capital Management
Hudson Structured Capital Management
IFM Infrastructure
Intermediate Capital Group
JPMorgan
LCM Partners
Locust Point Capital
Loop Capital
Longfellow Investment Management
MacKay Shields
Magnetar Financial
Monroe Capital
Northern Fund Management America
NXT Capital Management
Oaktree Capital Management
Pacific Investment Management Company
Park Square Capital
Payden & Rygel
Pemberton Capital Advisers
Pharmakon Advisers
Pretium Partners
Principal Global Investors, LLC
Proterra Investment Partners
Prudential Investment Management
Riverstone Credit Partners
Sixth Street Advisers
Solar Capital Partners
Taconic Capital Advisers
Taurus Funds Management
TCW Asset Management
Varadero Capital
Varde Partners

Real Assets

Barings Real Estate Advisers
Blackstone Partners
Blue Owl
Brookfield Asset Management
Carlyle Group
Clarion Partners
Covenant Capital Group
Dyal Capital
Exeter Property Group
Fortress Investment Group
Gaw Capital Partners
Heitman Real Estate Investment Management
INVESCO Real Estate
KKR Associates
LaSalle Investment Management
Lone Star
LPC Realty Advisors
Macquarie Group Limited
Madison International Realty
Neuberger Berman
Niam
Principal Real Estate Investors
Proterra Investment Partners
Rockpoint Group
Sheridan Production Partners
Starwood Capital Group
Stonepeak Infrastructure Partners
Tristan Capital Partners
Walton Street Capital
Westbrook Group

Private Equity

A&M Capital
Adams Street Partners
Advent International
Altaris Capital Partners
Apollo Global Management
ArchiMed SAS
Arlington Capital Partners
Aurora Capital Partners
Aurora Equity Partners
Bain Capital
Baring Private Equity Asia
Bertram Capital Management
Bessemer Venture Partners
BlackFin Capital Partners
Blackstone Partners
Bregal Investments
Bregal Unternehmerkapital
Carlyle Group
Charlesbank Capital Partners
Cinven Partners
Clayton, Dubliner & Rice
Clearlake Capital Group
Columbia Capital
Craft Ventures
Elephant Partners
Energy Investors Funds
EQT Partners
FinTech Collective Management
Foundation Capital
Francisco Partners
Greenbriar Equity Group
Harvest Partners
Illinois Asia Investors
Inflexion Private Equity Partners
Insight Venture Partners
Institutional Venture Partners
Investindustrial Advisors Limited
Lightspeed Venture Partners
Littlejohn & Co.
Longitude Capital Management
MBK Partners
Mill Point Capital Partners
Morgan Creek Partners Asia

(Private Equity continued)

New Enterprise Associates
New Mountain Capital
NGP Energy Capital Management
Oakley Capital
Oaktree Capital Management
Olympus Partners
Parthenon Capital Partners
Providence Equity Partners
Providence Strategic Growth Capital Partners
Quantum Energy Partners
RCP Advisors
Rhône Partners
Ridgemont Equity Partners
Riverstone Holdings
RRJ Capital
Scale Venture Partners
Searchlight Capital Partners
Silver Lake Partners
Siris Capital Group
SK Capital Partners
Sky9 Capital
Sofinnova Venture Partners
Stepstone Group
StonePoint Capital
TA Associates
TDR Capital
Thoma Bravo
Thomas H. Lee Partners
TPG Partners
True Ventures Partners
TrustBridge Partners
TSG Consumer Partners
Vista Equity Partners
Zelnick Media Capital

Diversifying Strategies

Alphadyne Asset Management
BlackRock
Brevan Howard
Crabel Capital Management
Graham Capital Management
Grosvenor Capital Management
Tilden Park Capital Management*
Varadero Capital

**Complete redemption*

Emerging Manager Program

Global Income

Basis Management Group
Blantyre Capital Ltd.
Copia Investment Management
Dignari Capital Partners
L2 Point Management
Maranon Capital
TerraCotta
Three Line Capital

Private Equity

3 Boomerang Capital
Alkemi Growth Capital
Avance Investment Partners
FVLCRUM Partners
Fifth Century Partners
Grain Communications
ICV Capital Partners
Insight Venture Partners (fund specific)
Leeds Illuminate Advisors
LiveOak Venture Partners
MaC Venture Capital Management
New Mainstream Capital
Ocean Sound Partners
Palladium Equity Partners
Stellex Capital Management
Sunstone Partners

Real Assets

Brasa Capital Management
Elion Partners
JLC Infrastructure

Custodian/Master Trustee Cash Manager

State Street Bank & Trust Co.
Garcia Hamilton & Associates

Third Party Securities Lending

State Street Bank & Trust Co.

Investment Consultants

Aksia
RVK
Stepstone Group

Co-Investment Advisors

Aksia
Meketa
Stout Risius Ross