

Office of the Illinois State Treasurer's Office
INVESTMENT FEE SCHEDULE DISCLOSURE
(External Investment Management)
as of December 31, 2023

Bright Start 529 College Savings Program

Manager	Fund	Assets Under Management	Fees Paid	Fee Percent
UBT Bank Savings	Money Market	\$ 428,429,353	\$ -	0.00%
Vanguard	Money Market	\$ 363,365,759	\$ 399,702	0.11%
Vanguard	Passive Short-Term Fixed Income	\$ 671,244,695	\$ 268,498	0.04%
Vanguard	Passive TIPS	\$ 555,808,535	\$ 222,323	0.04%
Baird	Short-Term Fixed Income	\$ 187,749,993	\$ 563,250	0.30%
Vanguard	Passive Core Fixed Income	\$ 1,247,438,466	\$ 374,232	0.03%
Dodge & Cox	Core Fixed Income	\$ 215,841,480	\$ 884,950	0.41%
Nuveen	Senior Secured Loans	\$ 41,566,900	\$ 324,222	0.78%
Vanguard	High Yield Fixed Income	\$ 218,115,534	\$ 283,550	0.13%
BlackRock	High Yield Fixed Income	\$ 63,241,800	\$ 322,533	0.51%
Dreyfus/Standish	Global Fixed Income	\$ 53,198,576	\$ 244,713	0.46%
Vanguard	Passive Non-U.S. Fixed Income	\$ 116,574,350	\$ 81,602	0.07%
Vanguard	Passive Emerging Markets Fixed Income	\$ 69,450,595	\$ 125,011	0.18%
RBC BlueBay	Emerging Markets Fixed Income	\$ 34,550,939	\$ 255,677	0.74%
Vanguard	Passive Large-Cap Core	\$ 1,250,284,629	\$ 250,057	0.02%
Dimensional	Large-Cap Value	\$ 213,685,613	\$ 448,740	0.21%
T. Rowe	Large-Cap Growth	\$ 445,812,316	\$ 1,649,506	0.37%
Vanguard	Passive All-Cap Core	\$ 2,405,045,229	\$ 481,009	0.02%
Ariel	Smid-Cap Value	\$ 62,726,427	\$ 426,540	0.68%
Vanguard	Smid-Cap Growth	\$ 160,076,038	\$ 464,221	0.29%
Dimensional	Small-Cap Value	\$ 80,304,277	\$ 313,187	0.39%
Dodge & Cox	Non-U.S. Large-Cap Value	\$ 117,393,586	\$ 727,840	0.62%
Invesco/Oppenheimer	Non-U.S. Large-Cap Growth	\$ 72,549,520	\$ 500,592	0.69%
Vanguard	Passive Non-U.S. All-Cap Core	\$ 1,468,918,285	\$ 1,028,243	0.07%

Dimensional	Non-U.S. Small-Cap Value	\$ 59,460,308	\$ 231,895	0.39%
Dimensional	Emerging Markets	\$ 74,632,632	\$ 298,531	0.40%
Vanguard	Passive U.S. REIT	\$ 283,073,886	\$ 283,074	0.10%
DWS	Global REIT	\$ 97,003,119	\$ 911,829	0.94%

Bright Directions 529 College Savings Program

Manager	Fund	Assets Under Management	Fees Paid	Fee Percent
Invesco	Money Market	\$ 173,692,501	\$ 277,908	0.16%
UBT Bank Savings	Money Market	\$ 307,948,497	\$ -	0.00%
BlackRock	Passive TIPS	\$ 407,361,920	\$ 122,209	0.03%
BlackRock	TIPS	\$ 13,735,158	\$ 76,917	0.56%
Fidelity	Passive Short-Term Fixed Income	\$ 337,870,772	\$ 101,361	0.03%
Vanguard	Passive Short-Term Fixed Income	\$ 19,518,714	\$ 7,807	0.04%
BlackRock	Passive Short-Term Fixed Income	\$ 1,436,849	\$ 862	0.06%
Baird	Short-Term Fixed Income	\$ 386,615,501	\$ 1,159,847	0.30%
Credit Suisse	Core Plus Fixed Income	\$ 99,093,640	\$ 703,565	0.71%
BlackRock	High Yield Fixed Income	\$ 149,730,473	\$ 898,383	0.60%
Vanguard	High Yield Fixed Income	\$ 603,789	\$ 785	0.13%
Vanguard	Passive Core Fixed Income	\$ 12,032,001	\$ 3,610	0.03%
Fidelity	Passive Core Fixed Income	\$ 564,289,024	\$ 169,287	0.03%
BlackRock	Passive Core Fixed Income	\$ 2,517,914	\$ 755	0.03%
American Beacon	Core Fixed Income	\$ 217,271,351	\$ 890,813	0.41%
Prudential	Core Fixed Income	\$ 362,746,846	\$ 1,160,790	0.32%
Alliance Bernstein	Global Fixed Income	\$ 128,135,130	\$ 717,557	0.56%
Vanguard	Passive Global Fixed Income	\$ 294,953	\$ 206	0.07%
Vanguard	Passive Emerging Markets Fixed Income	\$ 195,527	\$ 391	0.20%
Payden & Rygel	Emerging Markets Fixed Income	\$ 80,873,713	\$ 558,029	0.69%
T. Rowe	U.S. Balanced	\$ 93,098,431	\$ 567,900	0.61%
Vanguard	Large-Cap Value	\$ 14,071,577	\$ 9,850	0.07%
American Century	Large-Cap Value	\$ 28,022,019	\$ 224,176	0.80%
Dimensional	Large-Cap Value	\$ 364,927,165	\$ 766,347	0.21%
MFS	Large-Cap Value	\$ 67,587,934	\$ 364,975	0.54%
T. Rowe	Large-Cap Value	\$ 64,477,375	\$ 431,998	0.67%
Northern Trust	Large-Cap Core^{1}	\$ 848,769,470	\$ 254,631	0.03%
Vanguard	Passive Large-Cap Core	\$ 48,068,572	\$ 33,648	0.07%

BlackRock	Passive Large-Cap Core	\$ 3,866,940	\$ 3,094	0.08%
Sit	Large-Cap Core	\$ 25,225,927	\$ 176,581	0.70%
Vanguard	Large-Cap Growth	\$ 16,380,351	\$ 11,466	0.07%
American Century	Large-Cap Growth	\$ 33,069,664	\$ 238,102	0.72%
Calvert	Large-Cap Growth	\$ 38,070,482	\$ 247,458	0.65%
T. Rowe	Large-Cap Growth	\$ 535,565,010	\$ 1,981,591	0.37%
Vanguard	Mid-Cap Value	\$ 2,909,116	\$ 2,036	0.07%
Vanguard	Passive Mid-Cap Core	\$ 16,660,527	\$ 6,664	0.04%
BlackRock	Mid-Cap Growth	\$ 132,732,327	\$ 1,061,859	0.80%
Vanguard	Passive Mid-Cap Growth	\$ 3,752,904	\$ 2,627	0.07%
Ariel	Smid-Cap Value	\$ 113,453,300	\$ 760,137	0.67%
T. Rowe	Smid-Cap Core	\$ 32,594,941	\$ 81,487	0.25%
Vanguard	Small-Cap Value	\$ 4,736,615	\$ 3,316	0.07%
Northern Trust	Small-Cap Value	\$ 88,859,768	\$ 524,273	0.59%
Vanguard	Small-Cap Core	\$ 14,871,264	\$ 7,436	0.05%
Delaware	Small-Cap Core	\$ 28,377,986	\$ 227,024	0.80%
Northern Trust	Passive Small-Cap Core	\$ 17,867,676	\$ 17,868	0.10%
Vanguard	Small-Cap Growth	\$ 2,789,254	\$ 1,952	0.07%
Harbor	Small-Cap Growth	\$ 90,213,321	\$ 793,877	0.88%
Dodge & Cox	Non-U.S. Large-Cap Value	\$ 205,046,612	\$ 1,271,289	0.62%
Vanguard	Passive Non-U.S. Large-Cap Core	\$ 18,589,402	\$ 9,295	0.05%
Northern Trust	Passive Non-U.S. Large-Cap Core	\$ 345,901,470	\$ 345,901	0.10%
BlackRock	Passive Non-U.S. Large-Cap Core	\$ 2,067,412	\$ 1,447	0.07%
Oppenheimer	Non-U.S. Large-Cap Growth	\$ 185,567,249	\$ 1,540,208	0.83%
Dimensional	Non-U.S. Small-Cap Core	\$ 113,841,673	\$ 443,983	0.39%
Vanguard	Emerging Markets	\$ 8,552,362	\$ 6,842	0.08%
BlackRock	Emerging Markets	\$ 223,104,832	\$ 1,941,012	0.87%
Vanguard	U.S. REIT	\$ 4,206,330	\$ 5,048	0.12%
Dimensional	U.S. REIT	\$ 10,994,197	\$ 19,790	0.18%
Vanguard	Global REIT	\$ 962,821	\$ 1,155	0.12%
Principal	Global REIT	\$ 131,374,732	\$ 1,156,098	0.88%
BlackRock	Global REIT	\$ 456,294	\$ 867	0.19%
Duff & Phelps	Global Infrastructure	\$ 81,392,243	\$ 691,834	0.85%

Illinois ABLE

Manager	Fund	Assets Under Management	Fees Paid	Fee Percent
Vanguard	Passive Core Fixed Income	\$ 4,037,798	\$ 1,211	0.03%

Vanguard	Passive Short-Term Fixed Income	\$ 2,725,393	\$ 1,090	0.04%
Vanguard	Passive TIPS	\$ 4,063,407	\$ 1,625	0.04%
American Funds	High Yield Fixed Income	\$ 449,389	\$ 1,438	0.32%
BlackRock iShares	Passive Non-U.S. Fixed Income	\$ 1,252,887	\$ 877	0.07%
Vanguard	Passive Large-Cap Core	\$ 6,297,927	\$ 1,260	0.02%
Vanguard	Passive Smid-Cap Core	\$ 5,522,802	\$ 2,209	0.04%
Charles Schwab	Passive U.S. REIT	\$ 1,877,239	\$ 1,314	0.07%
Vanguard	Passive Non-U.S. All-Cap Core	\$ 5,049,969	\$ 2,525	0.05%
Vanguard	Passive Emerging Markets	\$ 2,143,958	\$ 2,144	0.10%

Illinois Secure Choice

Manager	Fund	Assets Under Management	Fees Paid	Fee Percent
Charles Schwab	Passive Core Fixed Income	\$ 583,644	\$ 233	0.04%
Charles Schwab	Passive Large-Cap Core	\$ 5,208,664	\$ 1,042	0.02%
BlackRock	Target Date - Retirement Index	\$ 7,161,161	\$ 6,445	0.09%
BlackRock	Target Date - 2025	\$ 10,993,604	\$ 9,894	0.09%
BlackRock	Target Date - 2030	\$ 14,423,833	\$ 12,981	0.09%
BlackRock	Target Date - 2035	\$ 16,446,932	\$ 14,802	0.09%
BlackRock	Target Date - 2040	\$ 15,068,988	\$ 13,562	0.09%
BlackRock	Target Date - 2045	\$ 15,519,201	\$ 13,967	0.09%
BlackRock	Target Date - 2050	\$ 15,797,692	\$ 14,218	0.09%
BlackRock	Target Date - 2055	\$ 17,872,343	\$ 16,085	0.09%
BlackRock	Target Date - 2060	\$ 18,824,134	\$ 16,942	0.09%
BlackRock	Target Date - 2065	\$ 14,430,708	\$ 12,988	0.09%
BlackRock	Target Date - 2070	\$ 945,070	\$ 851	0.09%

Technology Development Account I

Partnership Investment	Fee Schedule	Assets Committed	Fees Paid	Fee Percent
Beecken Petty O'Keefe QP Fund II, L.P.	2.00% on the Balance Plus 20% Carried Interest During the Commitment Period: 2.00% on the Commitment Amount	\$3,000,000	\$-	0.00%
MK Capital I, L.P.	2.00% on the Commitment Amount Plus 20% Carried Interest	\$3,000,000	\$ -	0.00%
Illinois Emerging Technologies Fund, LP	2.00% on the Balance Plus 20% Carried Interest During the Commitment Period: 2.00% on the Commitment Amount	\$1,500,000	N/A	N/A

Sterling Venture Partners II, LP	2.25% on the Commitment Amount During the Commitment Period: 2.25% on the Commitment Amount	\$4,000,000	N/A	N/A
Apex Investment Fund VI, L.P.	0% on Commitment after April 27, 2016 Plus 20% Carried Interest	\$ 6,000,000	N/A	N/A
JK&B Capital V, L.P.	2.00% on the Balance Plus 20% Carried Interest During the Commitment Period: 2.50% on the Commitment Amount	\$6,000,000	N/A	N/A
Ceres Venture Fund, L.P.	2.50% on the Commitment Amount Plus 20% Carried Interest	\$970,000	N/A	N/A
OCA Venture Partners II, L.P.	2.50% on the Commitment Amount Reduced by 0.25% annually after year 6 Plus Carried Interest/after Partners Receive 3X of their Contributions	\$5,000,000	\$50,000	1.00%
Open Prairie Ventures II, LP	2.50% on the Balance Plus 20% Carried Interest During the Commitment Period: 2.50% on the Commitment Amount	\$3,000,000	\$ -	0.00%
Patriot Capital II, L.P.	0% on Commitment after January 1, 2019.	\$5,000,000	\$ -	0.00%
Svoboda, Collins Fund II, L.P.	2.00% on the Balance Plus 20% Carried Interest During the Commitment Period: 2.00% on the Commitment Amount	\$5,000,000	N/A	N/A
Baird Venture Partners III Limited Partnership	2.50% on the Balance Plus 20% Carried Interest/ 8% Hurdle During Investment Period: 2.50% on the Commitment Amount	\$6,000,000	\$ -	0.00%
I2A Fund LLC		\$916,000	N/A	N/A
MK Capital II, LP	2.50% on the Commitment Amount Reduced by 0.25% annually after year 5 to a floor of 0.375%. Plus 20% Carried Interest	\$6,000,000	\$67,500	1.13%
Illinois Emerging Technologies Fund II, L.P.	0% on Commitment after April 27, 2019. Plus 20% Carried Interest	\$2,444,444	N/A	N/A
Prairie Capital V, L.P.	2.00% on the Balance Plus 20% Carried Interest During the Commitment Period: 2.00% on the Commitment Amount	\$6,000,000	N/A	N/A
Sterling Partners - Sterling Small Market Growth 2009, L.P.	2.00% on the Balance Plus 20% Carried Interest/8% Hurdle During the Commitment Period: 2.00% on the Commitment Amount	\$4,600,000	N/A	N/A
MVC Private Equity Fund, L.P.	2.00% on the Balance Plus 20% Carried Interest	\$5,000,000	\$6,038	0.12%

	During the Commitment Period: 2.00% on the Commitment Amount			
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Illinois Growth and Innovation Fund

Partnership Investment	Fee Schedule	Assets Committed	Fees Paid	Fee Percent
GreatPoint Ventures Innovation Fund, L.P.	2.50% management fee for Years 1-6 on committed capital. 1.5% on NAV for Years 6-10. 25% carried interest after a full return of contributed capital.	\$10,000,000	\$70,131	0.70%
Madison Dearborn Capital Partners VII-A, L.P.	1.50% management fee for Years 1-6, stepping down to 0.75% of funded commitments less returns of capital and permanent write-downs. 20% carried interest after a full return of contributed capital and an 8% preferred return.	\$7,500,000	\$41,993	0.56%
Hyde Park Venture Partners Fund II, L.P.	2.50% management fee for Years 1-5 on committed capital, stepping down 0.25% per annum to a 1.5% floor. 20% carried interest after a full return of contributed capital.	\$5,000,000	\$75,000	1.50%
Chicago Ventures Fund II, L.P.	2.00% management fee on committed capital for the term of the Fund. 20% carried interest after a full return of contributed capital.	\$10,000,000	\$134,273	1.34%
Corazon Capital II LP	2.00% management fee for Years 1-5 on committed capital, stepping down 0.25% per annum to a 1.0% floor. 20% carried interest after a full return of contributed capital.	\$5,000,000	\$75,417	1.51%
Moderne Ventures Fund I, L.P.	2.50% management fee for Years 1-5 on committed capital, stepping down 0.25% per annum to a 1.50% floor. 20% carried interest after a full return of contributed capital.	\$2,500,000	\$42,188	1.69%
Bullpen Capital III, L.P.	2.5% management fee for Years 1-5 on committed capital, stepping down 0.25% per annum to a 1.5% floor. 20% carried interest after a full return of contributed capital.	\$2,500,000	\$37,500	1.50%
Builders VC Fund I, L.P.	2.25% management fee for Years 1-5 on committed capital, stepping down 0.25% per annum to a 1.0% floor. 20% carried interest after a full return of contributed capital, stepping up to 25% after a 3.0x return and 30% after a 5.0x return.	\$7,500,000	\$138,744	1.85%
Public Pension Capital, LLC	1.50% management fee, reviewed annually. Carried interest is calculated on a deal-by-deal basis with a maximum possible carry of 10%.	\$10,000,000	\$116,655	1.17%

Wind Point Partners VIII-A, L.P.	2.00% management fee on committed capital, reduced to 1.75% after the expiration of the commitment period. 20% carried interest after a full return of contributed capital and an 8% preferred return.	\$15,000,000	\$26,649	0.18%
New Enterprise Associates 16, L.P.	1.25% management fee on committed capital for the term of the fund. 30% carried interest after a full return of contributed capital.	\$15,000,000	\$167,403	1.12%
Method One LLC	2.00% management fee on committed capital for members investing after the initial closing date. 1.50% for those investing in 2015 and prior for the term of the fund. 20% carried interest after a full return of contributed capital and 8% preferred return hurdle.	\$5,000,000	\$70,561	1.41%
Listen Ventures II, LP	Management fee will be front-end loaded with an average annual fee of 2.41% over the term of the fund. 20% carried interest after a full return of contributed capital, increasing to 25% after 3.0x return.	\$2,500,000	\$0	0.00%
Patriot Capital IV (A), L.P.	2.00% of the sum of unreduced regulatory capital plus an assumed two tiers of outstanding leverage for the SBIC. 20% over an 8% preferred return after 100% of contributed capital is returned to the LPs.	\$10,000,000	\$441,079	4.41%
Brightwood Capital Fund IV, L.P.	1.50% management fee of each investor's investment contributions. 20% over an 8% preferred return after a full return of contributed capital. 20% carried interest.	\$12,500,000	\$142,736	1.14%
Vistria Fund II, LP	2.00% management fee on committed capital for the investment period of the fund. 20% carried interest after a full return of contributed capital and an 8% preferred return.	\$10,000,000	\$90,531	0.91%
Thoma Bravo Discover Fund II, L.P.	2.00% on committed capital during the investment period. 20% carried interest.	\$4,500,000	\$65,567	1.46%
MATH Venture Partners II, L.P.	2.50% on committed capital through five years then reducing by 0.10% per year for 5 years contingent on to the initial adjustment date. 20% carried interest after a full return of contributed capital.	\$7,500,000	\$172,908	2.31%
Tensility Venture Fund II LP	2.50% on committed capital. 20% carried interest after a full return of contributed capital.	\$2,500,000	\$59,587	2.38%
Techstars Ventures 2017, L.P.	1.00% on committed capital for the investment period. 15% carried interest after a full return of contributed capital, increasing to 20% after 2.0x return.	\$5,000,000	\$50,000	1.00%

GreatPoint Ventures Innovation Fund II, L.P.	2.5% management fee on committed capital through six years then reducing to 1.25%. 20% carried interest after a full return of contributed capital, increasing to 25% after 3.0x return and 30% after 5.0x return.	\$10,000,000	\$250,000	2.50%
NMS Fund III, LP	2.0% management fee of each investor's investment contributions. 20% carried interest over an 8% preferred return after a full return of contributed capital.	\$15,000,000	\$96,292	0.64%
Agent Capital Fund I LP	2.50% reducing to 2.00% after the investment period. 20% carried interest over a 5% preferred return after a full return of contributed capital.	\$7,500,000	\$150,000	2.00%
Impact Engine Ventures II, LP	2.5% reducing to 2.0% after the first year, reducing to 1.75% after year 2, 1.5% after year 3, 1.25% after year 4, and 1.0% each additional year after. 20% after a full return of contributed capital.	\$2,500,000	\$143,656	5.75%
First Leaf Capital II, LP	No Management Fees Charged 100% to GP until received an amount equal to 15% of investment proceeds. Then 15% to GP.	\$3,000,000	\$30,000	1.00%
Baird Venture Partners V LP	2.0% management fee on committed capital. 20% carried interest with a 6% hurdle.	\$7,500,000	\$130,500	1.74%
Beecken Petty O'Keefe Fund V, L.P.	2.0% management fee on committed capital. 20% carried interest with an 8% hurdle.	\$15,000,000	\$192,108	1.28%
Chingona Ventures I, L.P.	3.75% on committed capital reduced by 0.5% per year after October 1, 2022. 20% carried interest.	\$6,000,000	\$30,000	0.50%
Chicago Ventures Fund III, L.P.	2.5% on committed capital. Reduced to 2.25% after July 1, 2024. 20% carried interest.	\$10,000,000	\$117,854	1.18%
Palladium Equity Partners V, L.P.	2.00% management fee on capital commitment. 1.85% for Limited Partners with a commitment between \$100 million - \$150 million, and 1.6% for any Limited Partners with a commitment over \$150 million. 20% over an 8% preferred return after a full return of contributed capital.	\$15,000,000	\$233,931	1.56%
Vistria Fund III, LP	2.00% management fee on committed capital, reduced to 1.75% after the expiration of the commitment period. 20% carried interest.	\$10,000,000	\$144,509	1.45%
Vista Equity Partners VII, L.P.	1.0% and 1.5% management fee for Class A Limited Partner commitments and class B Limited Partner commitments respectively.	\$10,000,000	\$150,000	1.50%

	30% and 20% carried interest for Class A Limited Partner and Class B Limited Partner respectively.			
Wind Point Partners IX-A, L.P.	2.00% management fee on committed capital, reduced to 1.75% after the expiration of the commitment period. 20% carried interest after a full return of contributed capital and an 8% preferred return.	\$10,000,000	\$13,892	0.14%
1818 Co-Investment Fund, L.P.	No Management Fees Charged 100% to GP until received an amount equal to 15% of investment proceeds. Then 15% to GP.	\$40,000,000	N/A	N/A
Reverence Capital Partners Opportunities Fund II, L.P.	2.0% on committed capital then reduced to 1.75% at expiration of commencement period. 20% carried interest over an 8% preferred return after a full return of contributed capital.	\$3,000,000	\$36,704	1.22%
Hyde Park Venture Partners Fund III, L.P.	2.50% management fee for Years 1-5 on committed capital, stepping down 0.25% per annum to a 1.5% floor. 20% carried interest after a full return of contributed capital.	\$7,500,000	\$161,975	2.16%
Valor Siren Ventures I L.P.	2.5% on committed capital till April 26, 2024, then reduced by 0.25% per annum to a 1.00% floor. 20% carried interest.	\$8,000,000	\$115,066	1.44%
Vista Credit Partners Fund III, L.P.	1.25% on committed capital. 17.5% carried interest.	\$10,000,000	\$106,324	1.06%
Costanoa Ventures IV, L.P.	2.5% on committed capital. 20% carried interest	\$7,500,000	\$142,448	1.90%
Costanoa Ventures Opportunity Fund II, L.P.	1.0% on committed capital. 20% carried interest.	\$2,500,000	\$0	0.00%
Moderne Ventures Core Fund II, L.P.	2.50% management fee for Years 1-5 on committed capital, stepping down 0.25% per annum to a 1.50% floor. 20% carried interest after a full return of contributed capital.	\$7,500,000	\$166,895	2.23%
Madison Dearborn Capital Partners VIII-A, L.P.	1.50% on committed capital reduced by 0.75% per annum. 25% carried interest.	\$10,000,000	\$147,307	1.47%
Thoma Bravo Discover Fund III, L.P.	2.0% on contributed capital reduced after September 18, 2020 but not below zero. 20% carried interest.	\$10,000,000	\$178,714	1.79%
Thoma Bravo Fund XIV, L.P.	1.5% on committed capital. 20% carried interest.	\$10,000,000	\$0	0.00%
Vista Foundation Fund IV, L.P.	2.0% on committed capital. 33.33% carried interest.	\$10,000,000	\$200,000	2.00%

VamosVentures Fund I, L.P.	2.5% on committed capital till April 26, 2024, then reduced by 0.25% per annum to a 1.00% floor. 20% carried interest.	\$3,000,000	\$75,000	2.50%
GreatPoint Ventures Innovation Fund III, L.P.	2.50% management fee for Years 1-6 on committed capital. 1.5% on NAV for Years 6-10. 30% carried interest after a full return of contributed capital.	\$10,000,000	\$250,000	2.50%
Cleveland Avenue State Treasurer's Urban Success Fund, LP	2.95% on committed capital. 20% carried interest	\$16,000,000	\$472,000	2.95%
Listen Ventures III, LP	2.5% on committed capital through five years the reducing by 0.03125% per year with a floor of 2.0%. 20% carried interest.	\$7,500,000	\$330,000	4.40%
M25 Fund III, L.P.	2.50% on committed capital reduced by 0.25% per year after July 1, 2024. 20% carried interest.	\$2,500,000	\$62,500	2.50%
OCA Venture Partners IV, L.P.	2.50% management fee for Years 1-6 on committed capital, stepping down 0.25% per annum to a 1.00% floor. 20% and 15% carried interest for Class A Limited Partner and Class B Limited Partner respectively.	\$5,000,000	\$124,998	2.50%
Starting Line Fund II, LP	2.50% management fee on committed capital for Years 1-5 on committed capital, stepping down 0.25% per annum to a 1.50% floor. 25% carried interest.	\$1,500,000	\$33,750	2.25%
Vistria Fund IV, LP	2.00% management fee on committed capital for the investment period of the fund. 20% carried interest.	\$10,000,000	\$109,141	1.09%
Lightbank II, L.P.	2.00% management fee for Years 1-6 on committed capital, then reduced by .05% per annum till Year 10. After Year 10, management fee will be reduced by 0.1% per annum with 1.25% floor. 20% carried interest.	\$2,500,000	\$50,000	2.00%
Chingona Ventures II LP	2.50% management fee on committed capital. 20% carried interest.	\$7,500,000	\$146,875	1.96%
7Wire Ventures Fund II, L.P.	2.00% management fee on committed capital. 20% carried interest.	\$2,500,000	\$50,000	2.00%
Energize Growth Fund I LP	0.5% management fee for Years 1-5 on the aggregate committed capital, then the management fee will be charged at 0.5% of aggregate investment contributions. 20% carried interest.	\$2,500,000	\$12,500	0.50%
Agent Capital Fund II LP	2.50% management fee for Years 1-5 on committed capital, then reduced by .50% for Year 6, then reduced by .25% per annum. 20% carried interest.	\$10,000,000	\$235,613	2.36%

Avance Investment Partners, L.P.	the lesser of 2% per annum and such other amount as the General Partner may agree upon with respect to such Limited Partner. 20% carried interest.	\$10,000,000	\$172,211	1.72%
Hyde Park Opportunity Fund A, L.P.	2.50% management fee for Years 1-5 on committed capital, stepping down 0.25% per annum to a 1.5% floor. 20% carried interest after a full return of contributed capital.	\$4,350,000	N/A	N/A
Thoma Bravo Growth Fund, L.P.	2.0% on contributed capital reduced after June 18, 2021, but not below zero. 20% carried interest.	\$10,000,000	\$0	0.00%
Serra Capital Ag Tech Fund, L.P.	N/A	\$2,500,000	\$54,324	2.17%
Lightspring Capital I, LP	2.00% management fee on committed capital. 20% carried interest.	\$7,500,000	\$208,278	2.78%
5th Century Partners Fund I LP	2.00% management fee on committed capital. 20% carried interest.	\$10,000,000	\$161,245	1.61%
Corazon Capital III LP	2.50% management fee for Years 1-5 on committed capital, stepping down 0.25% per annum to a 1.50% floor. 20% carried interest.	\$5,625,000	\$140,624	2.50%
Corazon Matchbox LP	1.00% management fee for Years 1-5 on committed capital, stepping down 0.5% per Annum. 20% carried interest.	\$1,875,000	\$18,750	1.00%
Valor Siren Ventures II L.P.	2.0% management fee and 20% carried interest.	\$10,000,000	\$0	0.00%
Thoma Bravo Discover Fund IV, L.P.	2.0% management fee and 20% carry.	\$10,000,000	\$31,497	0.31%
Thoma Bravo Fund XV, L.P.	1.5% management fee and 20% carried interest	\$10,000,000	\$0	0.00%
Chicago Ventures Fund IV, LP	2.0% management fee and 20% carry.	\$10,000,000	\$184,039	1.84%
Chicago Ventures Opportunity Fund, LP	2.0% management fee and 20% carry.	\$5,000,000	\$0	0.00%
Wind Point Partners X-A, L.P.	1.75% management fee and 20% carried interest.	\$10,000,000	\$82,355	0.82%
Thoma Bravo Credit Fund II, L.P.	Management fee equal to net invested capital and 20% carried interest.	\$10,000,000	\$113,930	1.14%
Reverence Capital Partners Opportunities Fund V (PE Fund III), L.P.	2.0% management fee stepping down to 1.75% after the final liquidating distribution. 20% carried interest	\$3,000,000	\$53,843	1.79%
Red Arts Capital Opportunity Fund I, L.P.	2.0% management fee and 20% carried interest	\$7,500,000	\$150,000	2.00%

Buoyant Ventures Fund, L.P.	2.5% management fee and 20% carried interest	\$2,500,000	\$100,000	4.00%
Supply Change Capital Fund I LP	2.5% management fee and 20% carried interest	\$2,500,000	\$61,869	2.47%
7wire Ventures GO Fund 2022, L.P.	Market-based management fee that follows the J-curve of the fund and market-based carried interest	\$2,500,000	\$50,000	2.00%
QP-Fund I, a series of The 81 Collection Funds, LP	2.25% for Years 1-4, decreasing to 1.25% Years 4-8, stepping down to 0% by Year 8 and 20% carried interest.	\$2,500,000	\$57,348	2.29%
Exposition Ventures Fund I L.P.	2.5% management fee and 20% carried interest	\$2,500,000	\$69,124	2.76%
Patriot Capital V, L.P.	2.0% management fee and 20% carried interest	\$5,000,000	\$56,784	1.14%
Long Arc Capital Fund I, L.P.	2.0% management fee and 20% carried interest	\$5,000,000	\$83,188	1.66%
M25 Fund IV, L.P.	2.5% per year, decreasing by 0.25% per year thereafter, with a floor of 1.0% and 20% carried interest	\$5,000,000	\$114,705	2.29%
Kinzie Fund II L.P.	2.0% management fee and 20% carried interest	\$5,000,000	\$216,579	4.33%
Lightbank III, L.P.	2.0% on an annual stepdown to 1.25% floor	\$10,000,000	N/A	N/A
Moderne Ventures Core Fund III, L.P.	2.25% in Year 1, stepping down 0.0625% to a floor of .375%, and 20% carried interest	\$15,000,000	N/A	N/A

FIRST Fund

Manager	Fund	Fee Schedule	Assets Committed	Fees Paid	Fee Percent
Ullico	Ullico Infrastructure Fund	1.25% on assets under management No Carried Interest	\$75,000,000	\$0.00	0.00%
Jonathan Rose Companies	Rose Affordable Housing Preservation Fund VI	1.5% on capital committed during investment period; 1.5% on capital contributions reduced by the return or distribution of capital contributions after investment period Plus 20% Carried Interest above a 7%	\$25,000,000	\$70,862.00	0.28%

		annual compounded preferred return			
Grain Management	Grain Communications Opportunity Fund IV	2% on committed capital Plus 20% Carried Interest. 8% Preferred Return	\$40,000,000	\$341,096.00	0.85%
The RockCreek Group	Inclusive Futures – Series 2023	No management fees Plus 4% Carried Interest	\$50,000,000	\$0.00	0.00%

State Investment Portfolio

Manager	Product	Assets Under Management	Fees Paid	Fee Percent
Garcia Hamilton	Corporate Bonds	\$150,000,000	\$152,500	0.10%
Garcia Hamilton	Municipal Bonds	\$50,000,000	\$62,500	0.13%
Ramirez	Corporate Bonds	\$50,000,000	\$70,000	0.14%
Ramirez	Municipal Bonds	\$50,000,000	\$70,000	0.14%
INB	Custodial Services	\$300,000,000	\$90,000	0.03%
Consolidated gov MMF managers	Government MMFs	\$3,840,953,028	\$5,112,636	0.14%
DWS	Prime MMF (ESGXX)	\$25,000,000	\$37,500	0.15%
JPMorgan - Academy	Prime MMF (JPAXX)	\$25,000,000	\$20,000	0.08%
BlackRock - Cabrera	Prime MMF (TMPXX)	\$25,000,000	\$62,500	0.25%
BlackRock - Mischler	Prime MMF (MFGXX)	\$25,000,000	\$25,000	0.10%