Laborers' and Retirement Board Employees'
Annuity and Benefit Fund of Chicago

RETIREMENT BOARD

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August 19, 2009

The Honorable Pat Quinn
Office of the Governor
207 Statehouse
Springfield, IL 62706

Dear Governor Quinn:

Pursuant to legislation as contained in Illinois Compiled Statutes Chapter 40 Act 5 Article 1-109.1(4), the Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago is hereby filing its report.

The Laborers' Annuity and Benefit Fund employs the following Emerging Investment Managers:

Atlanta Life*
Ariel Investments
CAPRI/Capital Advisors
Channing*
Credo*
DV Urban Realty Partners
Fortaleza Asset Management*
Holland Capital
Hoover*
Lombardia*
Lynmar*
Palisades*
Profit IRG*
Williams Capital

(* Denotes a manager included in our Northern Trust Manager of Managers program.)

Based on market value at June 30, 2009, the percentage of Fund assets managed by these managers is 15.2%.

In addition to our existing emerging managers, we retain Cabrera Capital Markets, a minority-owned securities firm, for a commission recapture program. The current investment managers are not restricted in the choice of brokers they may use to execute trades, with the provision that the

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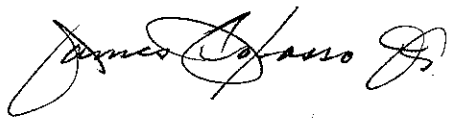
Fund receives best execution on the trades.

We also employ SB Partners, a venture capital firm, for a program whose objective is to invest primarily in companies owned by ethnic minorities and women.

The Retirement Board is cognizant of the importance of the statute and in consideration of same has indicated that manager selection will be in compliance with the statutes and nothing will preclude the consideration of qualified emerging investment managers.

Respectfully Submitted,

The Laborers' and Retirement Board Employees'
Annuity and Benefit Fund of Chicago



James Capasso Jr.
Executive Director

CC. Speaker Michael Madigan, Speaker of the House of Representatives
Senator John J. Cullerton, President of the Senate