

February 2023 Statement Notes

Statement Overview Moved

- The statement overview and explanation has been removed as the monthly report cover and has been posted online at <https://www.ipopif.org/reports/article-3-reports/>

NAV and Receivable Calculations Under Development

- The IPOPIF [Valuation and Cost Rule](#), AR-2022-01, stipulates that the Net Asset Value (NAV) for each Participating Police Pension Fund will include a proportionate share of the IFA Loan and also receivables representing proportionate amounts due from late-transferring pension funds.
- These calculations are still under development.

February Highlights

- The IPOPIF Pool (the main investment fund) declined 2.22% in February.
- Asset Flows
 - New Asset Transfers: \$24 million
 - Cash Contributions: \$72 million
 - Cash Withdrawals: \$23 million
- Expenses
 - Administrative Expenses: \$198,410
 - Non-manager Investment Expenses: \$163,187
 - Investment Manager Fees \$13,699
 - Expenses are paid from the IPOPIF Pool
- Total Fund ending value: \$8.858 billion
 - IPOPIF Pool: \$8.839 billion
 - Transition Pool \$16.8 million
 - Participant accounts: \$2.1 million

Resources

- Monthly financial reports: <https://www.ipopif.org/reports/monthly-financial-reports/>
- Monthly and quarterly investment reports are available on the IPOPIF website at <https://www.ipopif.org/reports/investment-reports/>
- Meeting Calendar: <https://www.ipopif.org/meetings/calendar/>



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|-----------------|-----------------|
| Beginning Balance | \$12,119,361.99 | \$11,521,244.58 |
| Contributions | \$122,082.01 | \$122,082.01 |
| Withdrawals | (\$80,000.00) | (\$80,000.00) |
| Transfers In/Out | \$0.00 | \$0.00 |
| Income | \$4,877.15 | \$8,207.02 |
| Administrative Expense | (\$270.05) | (\$379.12) |
| Investment Expense | (\$222.11) | (\$273.14) |
| Investment Manager Fees | (\$18.65) | (\$30.82) |
| IFA Loan Repayment | \$0.00 | (\$1,450.11) |
| Realized Gain/Loss | \$501.64 | \$1,047.80 |
| Unrealized Gain/Loss | (\$275,687.62) | \$320,176.14 |
| Ending Balance | \$11,890,624.36 | \$11,890,624.36 |

Performance Summary:

| | MTD | QTD | YTD | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|---------|-------|-------|----------|-------------|------------|-----------|----------------------|-------------------------------|
| Net of Fees: | (2.22%) | 2.87% | 2.87% | N/A | N/A | N/A | N/A | 9.62% | 10/03/2022 |

MILAN POLICE PENSION FUND

Fund Name: Transition Pool

Month Ended: February 28, 2023



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|----------------|---------------|
| Beginning Balance | \$2,050.19 | \$19,380.39 |
| Contributions | \$0.00 | \$0.00 |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | (\$1,679.83) | (\$19,856.45) |
| Income | \$4.31 | \$20.62 |
| Administrative Expense | \$0.00 | \$0.00 |
| Investment Expense | \$0.00 | \$0.00 |
| Investment Manager Fees | \$0.00 | \$0.00 |
| IFA Loan Repayment | \$0.00 | \$0.00 |
| Realized Gain/Loss | (\$25.45) | \$630.22 |
| Unrealized Gain/Loss | (\$24.06) | \$150.38 |
| Ending Balance | \$325.16 | \$325.16 |

Unit Value Summary:

| | Current Period | Year to Date |
|---|----------------|--------------|
| Beginning Units | 225.304 | 2,219.687 |
| Unit Purchases from Additions | 0.000 | 0.000 |
| Unit Sales from Withdrawals | (188.519) | (2,182.901) |
| Ending Units | 36.785 | 36.785 |
| Period Beginning Net Asset Value per Unit | \$9.101082 | \$8.731284 |
| Period Ending Net Asset Value per Unit | \$8.847857 | \$8.847857 |

Performance Summary:

MILAN POLICE PENSION FUND

| | MTD | QTD | YTD | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|---------|-------|-------|----------|-------------|------------|-----------|-------------------|----------------------------|
| Net of Fees: | (2.79%) | 1.33% | 1.33% | N/A | N/A | N/A | N/A | 8.01% | 10/14/2022 |

Contact Information: Illinois Police Officers' Pension Investment Fund, 456 Fulton Street, Suite 402 Peoria, Illinois 61602 Phone: (309) 280-6464 Email: Info@ipopif.org

MILAN POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: February 28, 2023



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|------------------------|------------------------|
| Beginning Balance | \$12,117,311.80 | \$11,501,864.19 |
| Contributions | \$122,082.01 | \$122,082.01 |
| Withdrawals | (\$80,000.00) | (\$80,000.00) |
| Transfers In/Out | \$1,679.83 | \$19,856.45 |
| Income | \$4,872.84 | \$8,186.40 |
| Administrative Expense | (\$270.05) | (\$379.12) |
| Investment Expense | (\$222.11) | (\$273.14) |
| Investment Manager Fees | (\$18.65) | (\$30.82) |
| IFA Loan Repayment | \$0.00 | (\$1,450.11) |
| Realized Gain/Loss | \$527.09 | \$417.58 |
| Unrealized Gain/Loss | (\$275,663.56) | \$320,025.76 |
| Ending Balance | <u>\$11,890,299.20</u> | <u>\$11,890,299.20</u> |

Unit Value Summary:

| | Current Period | Year to Date |
|---|----------------------|----------------------|
| Beginning Units | 1,214,610.529 | 1,212,782.248 |
| Unit Purchases from Additions | 12,433.154 | 14,261.434 |
| Unit Sales from Withdrawals | (8,038.979) | (8,038.979) |
| Ending Units | <u>1,219,004.703</u> | <u>1,219,004.703</u> |
| Period Beginning Net Asset Value per Unit | \$9.976283 | \$9.483855 |
| Period Ending Net Asset Value per Unit | \$9.754094 | \$9.754094 |

Performance Summary:

MILAN POLICE PENSION FUND

| | MTD | QTD | YTD | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|---------|-------|-------|----------|-------------|------------|-----------|-------------------|----------------------------|
| Net of Fees: | (2.22%) | 2.87% | 2.87% | N/A | N/A | N/A | N/A | 8.73% | 10/21/2022 |

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Statement of Transaction Detail for the Month Ending 02/28/2023

MILAN POLICE PENSION FUND

| Date | Description | Amount | Unit Value | Units |
|------------------------|----------------------------------|---------------|-------------------|--------------|
| Transition Pool | | | | |
| 02/23/2023 | Transfer out to IPOPIF Pool | (1,679.83) | 8.910687 | (188.5186) |
| IPOPIF Pool | | | | |
| 02/13/2023 | Contribution | 122,082.01 | 9.956277 | 12,261.8133 |
| 02/14/2023 | Redemptions | (80,000.00) | 9.951512 | (8,038.9794) |
| 02/23/2023 | Transfer in from Transition Pool | 1,679.83 | 9.804045 | 171.3405 |