

January 2023 Statement Notes

Statement Overview Moved

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

Small/Negative Contributions?

- The report may show small contributions related to residual transfers of cash or securities from the prior custodian.
- Negative contributions reflect income and dividends that were accrued in the transfer process and included in a prior account balance, but not received at IPOPIF custodian, State Street Bank and Trust.
- Details are available upon request to info@ipopif.org.

New Expense Detail

- Expenses are now broken out into three categories: administrative expenses, investment expenses, and investment manager fees. Each fund's expense allocation is based on their proportion of total fund value.
- The statement also shows each fund's proportionate share of payments on the startup loan provided by the Illinois Finance Authority (IFA Loan Repayment).
- Monthly financial reports are available on the website at <https://www.ipopif.org/reports/monthly-financial-reports/>

NAV 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.

January Highlights

- The IPOPIF Pool (the main investment fund) rose 5.19% in January, in line with the Policy Benchmark, which was up 5.10%.
- New Asset Transfers: \$49 million
- Cash Contributions: \$47 million
- Cash Withdrawals: \$12 million
- Total Fund ending value: \$8.975 billion

Investment Reporting

- Monthly and quarterly investment reports are available on the IPOPIF website at <https://www.ipopif.org/reports/investment-reports/>



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|-----------------|-----------------|
| Beginning Balance | \$38,622,772.11 | \$38,622,772.11 |
| Contributions | \$0.00 | \$0.00 |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | \$0.00 | \$0.00 |
| Income | \$11,127.50 | \$11,127.50 |
| Administrative Expense | (\$366.20) | (\$366.20) |
| Investment Expense | (\$171.34) | (\$171.34) |
| Investment Manager Fees | (\$40.88) | (\$40.88) |
| IFA Loan Repayment | (\$4,868.78) | (\$4,868.78) |
| Realized Gain/Loss | (\$200.02) | (\$200.02) |
| Unrealized Gain/Loss | \$1,999,894.27 | \$1,999,894.27 |
| Ending Balance | \$40,628,146.66 | \$40,628,146.66 |

Performance Summary:

| | MTD | QTD | YTD | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|-------|-------|-------|----------|-------------|------------|-----------|-------------------|----------------------------|
| Net of Fees: | 5.21% | 5.21% | 5.21% | N/A | N/A | N/A | N/A | 4.31% | 09/01/2022 |

MORTON GROVE POLICE PENSION FUND

Fund Name: Transition Pool

Month Ended: January 31, 2023



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|----------------|--------------|
| Beginning Balance | \$4,960.67 | \$4,960.67 |
| Contributions | \$0.00 | \$0.00 |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | (\$4,652.55) | (\$4,652.55) |
| Income | \$4.19 | \$4.19 |
| 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 | \$167.78 | \$167.78 |
| Unrealized Gain/Loss | \$44.70 | \$44.70 |
| Ending Balance | \$524.79 | \$524.79 |

Unit Value Summary:

| | Current Period | Year to Date |
|---|----------------|--------------|
| Beginning Units | 568.132 | 568.132 |
| Unit Purchases from Additions | 0.000 | 0.000 |
| Unit Sales from Withdrawals | (510.489) | (510.489) |
| Ending Units | 57.643 | 57.643 |
| Period Beginning Net Asset Value per Unit | \$8.731284 | \$8.731284 |
| Period Ending Net Asset Value per Unit | \$9.101082 | \$9.101082 |

Performance Summary:

MORTON GROVE POLICE PENSION FUND

| | MTD | QTD | YTD | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|-------|-------|-------|----------|-------------|------------|-----------|-------------------|----------------------------|
| Net of Fees: | 4.24% | 4.24% | 4.24% | N/A | N/A | N/A | N/A | 4.48% | 09/13/2022 |

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

MORTON GROVE POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: January 31, 2023



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|------------------------|------------------------|
| Beginning Balance | \$38,617,811.44 | \$38,617,811.44 |
| Contributions | \$0.00 | \$0.00 |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | \$4,652.55 | \$4,652.55 |
| Income | \$11,123.31 | \$11,123.31 |
| Administrative Expense | (\$366.20) | (\$366.20) |
| Investment Expense | (\$171.34) | (\$171.34) |
| Investment Manager Fees | (\$40.88) | (\$40.88) |
| IFA Loan Repayment | (\$4,868.78) | (\$4,868.78) |
| Realized Gain/Loss | (\$367.80) | (\$367.80) |
| Unrealized Gain/Loss | \$1,999,849.57 | \$1,999,849.57 |
| Ending Balance | <u>\$40,627,621.87</u> | <u>\$40,627,621.87</u> |

Unit Value Summary:

| | Current Period | Year to Date |
|---|----------------------|----------------------|
| Beginning Units | 4,071,947.659 | 4,071,947.659 |
| Unit Purchases from Additions | 467.973 | 467.973 |
| Unit Sales from Withdrawals | 0.000 | 0.000 |
| Ending Units | <u>4,072,415.631</u> | <u>4,072,415.631</u> |
| Period Beginning Net Asset Value per Unit | \$9.483855 | \$9.483855 |
| Period Ending Net Asset Value per Unit | \$9.976283 | \$9.976283 |

Performance Summary:

MORTON GROVE POLICE PENSION FUND

| | MTD | QTD | YTD | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|-------|-------|-------|----------|-------------|------------|-----------|-------------------|----------------------------|
| Net of Fees: | 5.21% | 5.21% | 5.21% | N/A | N/A | N/A | N/A | 10.52% | 09/23/2022 |

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

Statement of Transaction Detail for the Month Ending 01/31/2023

MORTON GROVE POLICE PENSION FUND

| Date | Description | Amount | Unit Value | Units |
|------------------------|----------------------------------|---------------|-------------------|--------------|
| Transition Pool | | | | |
| 01/24/2023 | Transfer out to IPOPIF Pool | (4,609.20) | 9.113943 | (505.7306) |
| 01/27/2023 | Transfer out to IPOPIF Pool | (43.35) | 9.110169 | (4.7584) |
| IPOPIF Pool | | | | |
| 01/24/2023 | Transfer in from Transition Pool | 4,609.20 | 9.941413 | 463.6363 |
| 01/27/2023 | Transfer in from Transition Pool | 43.35 | 9.996201 | 4.3366 |