

## 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](mailto: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       | \$11,521,244.58 | \$11,521,244.58 |
| Contributions           | \$0.00          | \$0.00          |
| Withdrawals             | \$0.00          | \$0.00          |
| Transfers In/Out        | \$0.00          | \$0.00          |
| Income                  | \$3,329.87      | \$3,329.87      |
| Administrative Expense  | (\$109.07)      | (\$109.07)      |
| Investment Expense      | (\$51.03)       | (\$51.03)       |
| Investment Manager Fees | (\$12.17)       | (\$12.17)       |
| IFA Loan Repayment      | (\$1,450.11)    | (\$1,450.11)    |
| Realized Gain/Loss      | \$546.16        | \$546.16        |
| Unrealized Gain/Loss    | \$595,863.76    | \$595,863.76    |
| Ending Balance          | \$12,119,361.99 | \$12,119,361.99 |

### **Performance Summary:**

|              | MTD   | QTD   | YTD   | One Year | Three Years | Five Years | Ten Years | Inception to<br>Date | Participant<br>Inception Date |
|--------------|-------|-------|-------|----------|-------------|------------|-----------|----------------------|-------------------------------|
| Net of Fees: | 5.21% | 5.21% | 5.21% | N/A      | N/A         | N/A        | N/A       | 12.12%               | 10/03/2022                    |

MILAN POLICE PENSION FUND

Fund Name: Transition Pool

Month Ended: January 31, 2023



**Market Value Summary:**

|                         | Current Period | Year to Date  |
|-------------------------|----------------|---------------|
| Beginning Balance       | \$19,380.39    | \$19,380.39   |
| Contributions           | \$0.00         | \$0.00        |
| Withdrawals             | \$0.00         | \$0.00        |
| Transfers In/Out        | (\$18,176.62)  | (\$18,176.62) |
| Income                  | \$16.31        | \$16.31       |
| 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      | \$655.67       | \$655.67      |
| Unrealized Gain/Loss    | \$174.44       | \$174.44      |
| Ending Balance          | \$2,050.19     | \$2,050.19    |

**Unit Value Summary:**

|   | Current Period | Year to Date |
|---|----------------|--------------|
| Beginning Units                           | 2,219.687      | 2,219.687    |
| Unit Purchases from Additions             | 0.000          | 0.000        |
| Unit Sales from Withdrawals               | (1,994.383)    | (1,994.383)  |
| Ending Units                              | 225.304        | 225.304      |
| Period Beginning Net Asset Value per Unit | \$8.731284     | \$8.731284   |
| Period Ending Net Asset Value per Unit    | \$9.101082     | \$9.101082   |

**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: | 4.24% | 4.24% | 4.24% | N/A      | N/A         | N/A        | N/A       | 11.11%            | 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: January 31, 2023



**Market Value Summary:**

|                         | Current Period         | Year to Date           |
|-------------------------|------------------------|------------------------|
| Beginning Balance       | \$11,501,864.19        | \$11,501,864.19        |
| Contributions           | \$0.00                 | \$0.00                 |
| Withdrawals             | \$0.00                 | \$0.00                 |
| Transfers In/Out        | \$18,176.62            | \$18,176.62            |
| Income                  | \$3,313.56             | \$3,313.56             |
| Administrative Expense  | (\$109.07)             | (\$109.07)             |
| Investment Expense      | (\$51.03)              | (\$51.03)              |
| Investment Manager Fees | (\$12.17)              | (\$12.17)              |
| IFA Loan Repayment      | \$0.00                 | (\$1,450.11)           |
| Realized Gain/Loss      | (\$109.51)             | (\$109.51)             |
| Unrealized Gain/Loss    | \$595,689.32           | \$595,689.32           |
| Ending Balance          | <u>\$12,117,311.80</u> | <u>\$12,117,311.80</u> |

**Unit Value Summary:**

|   | Current Period       | Year to Date         |
|---|----------------------|----------------------|
| Beginning Units                           | 1,212,782.248        | 1,212,782.248        |
| Unit Purchases from Additions             | 1,828.281            | 1,828.281            |
| Unit Sales from Withdrawals               | 0.000                | 0.000                |
| Ending Units                              | <u>1,214,610.529</u> | <u>1,214,610.529</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:**

MILAN 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       | 11.21%            | 10/21/2022                 |

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**

**MILAN POLICE PENSION FUND**

| <b>Date</b>            | <b>Description</b>               | <b>Amount</b> | <b>Unit Value</b> | <b>Units</b> |
|------------------------|----------------------------------|---------------|-------------------|--------------|
| <b>Transition Pool</b> |                                  |               |                   |              |
| 01/24/2023             | Transfer out to IPOPIF Pool      | (18,007.26)   | 9.113943          | (1,975.7925) |
| 01/27/2023             | Transfer out to IPOPIF Pool      | (169.36)      | 9.110169          | (18.5902)    |
| <b>IPOPIF Pool</b>     |                                  |               |                   |              |
| 01/24/2023             | Transfer in from Transition Pool | 18,007.26     | 9.941413          | 1,811.3381   |
| 01/27/2023             | Transfer in from Transition Pool | 169.36        | 9.996201          | 16.9424      |