

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 | \$12,234,506.83 | \$12,234,506.83 |
| Contributions | \$0.00 | \$0.00 |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | \$0.00 | \$0.00 |
| Income | \$7,635.87 | \$7,635.87 |
| Administrative Expense | (\$112.46) | (\$112.46) |
| Investment Expense | (\$52.62) | (\$52.62) |
| Investment Manager Fees | (\$12.56) | (\$12.56) |
| IFA Loan Repayment | (\$1,495.20) | (\$1,495.20) |
| Realized Gain/Loss | \$12,563.20 | \$12,563.20 |
| Unrealized Gain/Loss | \$618,729.86 | \$618,729.86 |
| Ending Balance | \$12,871,762.92 | \$12,871,762.92 |

Performance Summary:

| | MTD | QTD | YTD | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|-------|-------|-------|----------|-------------|------------|-----------|-------------------|----------------------------|
| Net of Fees: | 5.22% | 5.22% | 5.22% | N/A | N/A | N/A | N/A | 8.77% | 11/01/2022 |

HIGHLAND POLICE PENSION FUND

Fund Name: HIGHLAND POLICE PENSION

Month Ended: January 31, 2023



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|----------------|--------------|
| Beginning Balance | \$0.00 | \$0.00 |
| Contributions | \$0.00 | \$0.00 |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | (\$3,903.41) | (\$3,903.41) |
| Income | \$3,903.41 | \$3,903.41 |
| 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 | \$0.00 | \$0.00 |
| Unrealized Gain/Loss | \$0.00 | \$0.00 |
| Ending Balance | \$0.00 | \$0.00 |

Unit Value Summary:

| | Current Period | Year to Date |
|---|----------------|--------------|
| Beginning Units | 270.002 | 270.002 |
| Unit Purchases from Additions | 0.000 | 0.000 |
| Unit Sales from Withdrawals | (269.872) | (269.872) |
| Ending Units | 0.130 | 0.130 |
| Period Beginning Net Asset Value per Unit | | \$10.168533 |
| Period Ending Net Asset Value per Unit | \$0.000000 | \$0.000000 |

Performance Summary:

HIGHLAND POLICE PENSION FUND

| | MTD | QTD | YTD | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|-------|-------|-------|----------|-------------|------------|-----------|-------------------|----------------------------|
| Net of Fees: | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 11/01/2022 |

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

HIGHLAND POLICE PENSION FUND

Fund Name: Transition Pool

Month Ended: January 31, 2023



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|----------------|----------------|
| Beginning Balance | \$374,971.62 | \$374,971.62 |
| Contributions | \$0.00 | \$0.00 |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | (\$348,073.69) | (\$348,073.69) |
| Income | \$303.89 | \$303.89 |
| 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 | \$12,675.60 | \$12,675.60 |
| Unrealized Gain/Loss | \$3,378.13 | \$3,378.13 |
| Ending Balance | \$43,255.55 | \$43,255.55 |

Unit Value Summary:

| | Current Period | Year to Date |
|---|----------------|--------------|
| Beginning Units | 42,945.753 | 42,945.753 |
| Unit Purchases from Additions | 426.825 | 426.825 |
| Unit Sales from Withdrawals | (38,619.792) | (38,619.792) |
| Ending Units | 4,752.786 | 4,752.786 |
| Period Beginning Net Asset Value per Unit | \$8.731284 | \$8.731284 |
| Period Ending Net Asset Value per Unit | \$9.101082 | \$9.101082 |

Performance Summary:

HIGHLAND 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 | 3.29% | 11/14/2022 |

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HIGHLAND POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: January 31, 2023



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|------------------------|------------------------|
| Beginning Balance | \$11,859,535.21 | \$11,859,535.21 |
| Contributions | \$0.00 | \$0.00 |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | \$351,977.10 | \$351,977.10 |
| Income | \$3,428.57 | \$3,428.57 |
| Administrative Expense | (\$112.46) | (\$112.46) |
| Investment Expense | (\$52.62) | (\$52.62) |
| Investment Manager Fees | (\$12.56) | (\$12.56) |
| IFA Loan Repayment | (\$1,495.20) | (\$1,495.20) |
| Realized Gain/Loss | (\$112.40) | (\$112.40) |
| Unrealized Gain/Loss | \$615,351.73 | \$615,351.73 |
| Ending Balance | <u>\$12,828,507.37</u> | <u>\$12,828,507.37</u> |

Unit Value Summary:

| | Current Period | Year to Date |
|---|----------------------|----------------------|
| Beginning Units | 1,250,497.341 | 1,250,497.341 |
| Unit Purchases from Additions | 35,403.168 | 35,403.168 |
| Unit Sales from Withdrawals | 0.000 | 0.000 |
| Ending Units | <u>1,285,900.509</u> | <u>1,285,900.509</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:

HIGHLAND 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 | 4.63% | 11/22/2022 |

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

HIGHLAND POLICE PENSION FUND

| Date | Description | Amount | Unit Value | Units |
|--------------------------------|----------------------------------|---------------|-------------------|---------------|
| HIGHLAND POLICE PENSION | | | | |
| 01/10/2023 | Transfers Out | (0.03) | 14.456962 | (0.0021) |
| 01/26/2023 | Transfers Out | (3,903.38) | 14.456963 | (269.8700) |
| Transition Pool | | | | |
| 01/10/2023 | Transfers In | 0.03 | 8.936366 | 0.0034 |
| 01/24/2023 | Transfer out to IPOPIF Pool | (348,403.91) | 9.113943 | (38,227.5718) |
| 01/26/2023 | Transfers In | 3,903.38 | 9.145230 | 426.8214 |
| 01/27/2023 | Transfer out to IPOPIF Pool | (3,573.19) | 9.110169 | (392.2199) |
| IPOPIF Pool | | | | |
| 01/24/2023 | Transfer in from Transition Pool | 348,403.91 | 9.941413 | 35,045.7133 |
| 01/27/2023 | Transfer in from Transition Pool | 3,573.19 | 9.996201 | 357.4548 |