



Illinois Police Officers' Pension Investment Fund

FOR IMMEDIATE RELEASE

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND COMPLETES FINAL TRANSFER OF ASSETS BRINGING ASSET POOL TO \$12.9 BILLION

Peoria, IL, December 16, 2024 -- The Illinois Police Officers' Pension Investment Fund (IPOPIF) today announced that it has completed its 14th and final tranche of investment asset transfers from 18 Article 3 local police pension funds.

According to IPOPIF Chief Investment Officer (CIO) Kent Custer, "During this final tranche, approximately 2,100 line items valued at \$1.6 billion were transferred to IPOPIF, bringing the total fund value to \$12.9 billion as of the end of November."

"Transferring assets from 351 separate local police pension funds was a monumental task for our investment and administrative teams at IPOPIF" stated IPOPIF Executive Director Richard White. "Led by our CIO Kent Custer, with assistance from representatives of each local pension fund, our consultant Verus and our custodian State Street, the work was painstakingly carried out with diligence, collegiality and patience displayed by all involved. The remaining six Article 3 funds have special situations that IPOPIF and the Illinois Department of Insurance are evaluating on how to best handle," he added.

Since the bulk of the assets were transferred in late 2022, IPOPIF has been adding active investment management to promote diversification and bolster returns with progress continuing on multiple fronts. Three international small cap managers and two bank loan managers were added earlier this year. Funding of the Capital Group Emerging Market Debt (EMD) mandate was completed in late October. Funding has been initiated for the two new Emerging Market Equity ex China managers that were approved by the Board on October 18, 2024. ARGA Investment Management and William Blair Investment Management will be gradually funded to a 3% allocation equating to approximately \$390 million each (\$780 million total).

About IPOPIF

Pursuant to the Illinois Pension Code (40 ILCS 5/1 and 5/22B), the Illinois Police Officers' Pension

Investment Fund (IPOPf) is a public pension investment fund responsible for consolidating, managing, and investing the pension assets of 357 separate police pension funds established under Article 3 of the Illinois Pension Code Article 3 Funds. IPOPf is governed by a nine-member Board of Trustees.

IPOPf is dedicated to the mission of providing a dignified retirement for our participants and their beneficiaries. The IPOPf is not a state plan. It is a consolidated asset pool comprised of the fund assets that continue to be locally owned by the participating police pension funds. These assets cannot be accessed by the state, nor is the investment fund affected by the state government's financial condition. For more information, go to <https://www.ipopf.org/>.

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