



Illinois Police Officers' Pension Investment Fund

FOR IMMEDIATE RELEASE

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND BOARD APPROVES SEARCH FOR PRIVATE CREDIT MANAGER

PEORIA, IL – July 22, 2024 -- The Board of Trustees of the Illinois Police Officers' Pension Investment Fund (IPOPIF) approved a search for qualified investment manager to build a diversified private credit (PC) portfolio at its meeting on July 19, 2024.

The long-term asset allocation dedicates 5% to the PC asset class. The objective is to identify one manager that will be responsible for at least 3% of the allocation. Additional managers may be considered if deemed necessary for diversification.

"This search seeks a single private credit platform with a wide spectrum of diversified strategies and an experienced track record," stated IPOPIF Investment Officer Steve Yoon. "We believe a single platform will provide the scale and scope to allow IPOPIF's private credit program to scale up in a timely and effective process."

The search process will be conducted in three phases with each phase identifying the highest caliber managers. The phased approach will optimize the search process, allowing efficient consideration of the broadest pool of candidates. However, any firm may submit a full proposal. The phases are:

- Phase 1, Due by August 2: Request for information – the candidates that meet the search preference and minimum qualifications will submit information on their firm and private credit capabilities.
- Phase 2, Due by September 6: Sample portfolio construction – the candidates are requested to build a model portfolio using their best ideas.
- Phase 3, Due October 10: Submission of complete proposal – highest caliber candidates are requested to submit their proposal in accordance with the requirements detailed in the RFP.

The link for the RFP is [here](#). All communication and questions related to this RFP will be conducted via a dedicated IPOPIF email, PCsearch@ipopif.org.

Proposals will be evaluated jointly by IPOPIF investment staff and general consultant, Verus, using the Preferences and Evaluation Criteria specified in the RFP. MWDBE and Veteran-Owned investment advisers that meet the minimum qualifications specified in the RFP are encouraged to apply. Board interviews and selection are targeted for the December 13, 2024, Board meeting.

About IPOPIF

Pursuant to the Illinois Pension Code (40 ILCS 5/1 and 5/22B), the Illinois Police Officers' Pension Investment Fund (IPOPIF) 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. IPOPIF is governed by a nine-member Board of Trustees.

IPOPIF is dedicated to the mission of providing a dignified retirement for our participants and their beneficiaries. The IPOPIF 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.ipopif.org/>.

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