

Total Fund
Asset Allocation & Performance (preliminary)

Illinois Police Officers' Pension Investment Fund
Period Ending: February 28, 2023

	Market Value	% of Portfolio	Target (%)	1 Mo	3 Mo	Since 04/01/2022
Total Fund with Member Funds and Transition Accounts	8,858,278,672	100.0		-2.2	0.8	-6.2
Policy Index				-2.2	1.1	-6.6
Policy Index- Broad Based				-2.9	0.4	-10.0
IPOPIF Investment Portfolio	8,839,352,291	99.8	100.0	-2.2	0.9	-6.4
Policy Index				-2.2	1.1	-6.6
Policy Index- Broad Based				-2.9	0.4	-10.0
Growth	4,403,749,683	49.7	50.0	-3.0	1.3	-8.8
Growth Benchmark				-3.3	0.7	-9.8
RhumbLine Russell 1000 Index Fund	1,549,913,681	17.5	18.0	-2.4	-1.9	-11.4
Russell 1000 Index				-2.4	-1.9	-11.2
RhumbLine Russell 2000 Index Fund	436,202,659	4.9	5.0	-1.7	0.9	-7.4
Russell 2000 Index				-1.7	0.9	-7.2
SSgA Non-US Developed Index Fund	1,357,096,850	15.3	15.0	-2.3	5.2	-4.5
MSCI World ex U.S. (Net)				-2.3	5.2	-4.9
SSgA Non-US Developed SC Index Fund	450,268,110	5.1	5.0	-2.4	5.6	-9.9
MSCI World ex U.S. Small Cap Index (Net)				-2.4	5.6	-10.1
SSgA Emerging Markets Equity Index Fund	610,268,383	6.9	7.0	-7.0	-1.6	-12.6
MSCI Emerging Markets (Net)				-6.5	-0.5	-13.3
Income	1,401,349,288	15.8	16.0	-1.7	1.5	-7.3
Income Benchmark				-1.8	2.0	-5.0
SSgA High Yield Corporate Credit	874,571,978	9.9	10.0	-1.3	1.7	-5.3
Bloomberg U.S. High Yield Very Liquid Ind				-1.5	1.6	-5.1
SSgA EMD Hard Index Fund	526,777,310	5.9	6.0	-2.3	1.3	-9.8
JPM EMBI Global Diversified Index				-2.2	1.2	-8.5
Inflation Protection	772,075,879	8.7	9.0	-2.3	-0.8	-7.1
Inflation Protection Benchmark				-2.2	-0.5	-9.0
SSgA US TIPS Index Fund	256,486,970	2.9	3.0	-0.3	0.4	-2.6
Blmbg. U.S. TIPS 0-5 Year				-0.4	0.1	-2.2
SSgA REITs Index Fund	335,176,391	3.8	4.0	-4.9	0.0	-18.9
Dow Jones U.S. Select REIT				-4.9	0.0	-18.9
Principal USPA	180,412,518	2.0	2.0	0.1	-3.7	-

Policy Index constituents include 3% 90 day T-bill, 15% Bloomberg 1-3 Year Gov/Credit Index, 7% Bloomberg U.S. Aggregate Index, 3% Bloomberg U.S. TIPS 0-5 Year, 10% Bloomberg U.S. Corporate High Yield Index, 6% JPM EMBI Global Diversified, 18% Russell 1000, 5% Russell 2000, 15% MSCI World Ex US (Net), 5% MSCI World ex US Small Cap (Net), 7% MSCI Emerging Markets IMI (Net), 4% Wilshire US REIT Index and 2% NFI-ODCE Equal-Weight. Broad Based Policy Index constituents: 70% MSCI ACWI IMI (Net), 30% Bloomberg Global Multiverse. Prior to July 2022, SSgA EMD Hard Index Fund was iShares JPM EMD Index ETF and benchmark returns reflect JPM EMBI Global Core Index. The Principal USPA real estate fund is benchmarked against the NCREIF ODCE index on a quarterly basis and against itself for the purpose of monthly flash reports due to quarterly index data availability.

Total Fund
Asset Allocation & Performance (preliminary)

Illinois Police Officers' Pension Investment Fund
Period Ending: February 28, 2023

	Market Value	% of Portfolio	Target (%)	1 Mo	3 Mo	Since 04/01/2022
Risk Mitigation	2,262,177,440	25.5	25.0	-1.1	0.3	-2.5
<i>Risk Mitigation Benchmark</i>				-1.1	0.3	-2.5
SSgA Core Fixed Income Index Fund	603,994,976	6.8	7.0	-2.6	0.0	-7.2
<i>Blmbg. U.S. Aggregate Index</i>				-2.6	0.0	-7.1
SSgA Short-Term Gov't/Credit Index Fund	1,288,424,928	14.5	15.0	-0.7	0.3	-1.1
<i>Blmbg. 1-3 Year Gov/Credit index</i>				-0.7	0.2	-1.2
Cash	369,757,536	4.2	3.0	0.3	0.8	1.4
<i>90 Day U.S. Treasury Bill</i>				0.3	1.0	2.1
Transition Accounts	16,847,372	0.2	-			
Member Funds	2,079,010	0.0	-			

Policy Index constituents include 3% 90 day T-bill, 15% Bloomberg 1-3 Year Gov/Credit Index, 7% Bloomberg U.S. Aggregate Index, 3% Bloomberg U.S. TIPS 0-5 Year, 10% Bloomberg U.S. Corporate High Yield Index, 6% JPM EMBI Global Diversified, 18% Russell 1000, 5% Russell 2000, 15% MSCI World Ex US (Net), 5% MSCI World ex US Small Cap (Net), 7% MSCI Emerging Markets IMI (Net), 4% Wilshire US REIT Index and 2% NFI-ODCE Equal-Weight. Broad Based Policy Index constituents: 70% MSCI ACWI IMI (Net), 30% Bloomberg Global Multiverse. Prior to July 2022, SSgA EMD Hard Index Fund was iShares JPM EMD Index ETF and benchmark returns reflect JPM EMBI Global Core Index. The Principal USPA real estate fund is benchmarked against the NCREIF ODCE index on a quarterly basis and against itself for the purpose of monthly flash reports due to quarterly index data availability.