



Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$26,241,366.33	\$17,556,945.99
Contributions	\$500,000.00	\$7,742,176.80
Withdrawals	\$0.00	\$0.00
Transfers In/Out	\$0.00	\$0.00
Income	\$13,870.76	\$110,269.10
Administrative Expense	(\$462.75)	(\$3,487.28)
Investment Expense	(\$505.83)	(\$6,033.66)
Investment Manager Fees	(\$28.04)	(\$2,048.15)
IFA Loan Repayment	\$0.00	(\$13,796.71)
Adjustment	\$0.00	(\$4,084.86)
Realized Gain/Loss	\$3,832.20	\$29,089.17
Unrealized Gain/Loss	(\$782,318.94)	\$566,723.33
Ending Balance	\$25,975,753.73	\$25,975,753.73

Performance Summary:

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	(2.92%)	(2.44%)	4.53%	N/A	N/A	N/A	N/A	13.98%	10/03/2022

STERLING POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: September 30, 2023



Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$26,241,366.33	\$17,224,493.46
Contributions	\$500,000.00	\$7,245,580.70
Withdrawals	\$0.00	\$0.00
Transfers In/Out	\$0.00	\$842,838.53
Income	\$13,870.76	\$109,847.16
Administrative Expense	(\$462.75)	(\$3,487.28)
Investment Expense	(\$505.83)	(\$6,033.66)
Investment Manager Fees	(\$28.04)	(\$2,048.15)
IFA Loan Repayment	\$0.00	(\$13,796.71)
Adjustment	\$0.00	(\$4,084.86)
Realized Gain/Loss	\$3,832.20	\$18,376.20
Unrealized Gain/Loss	(\$782,318.94)	\$564,068.34
Ending Balance	<u>\$25,975,753.73</u>	<u>\$25,975,753.73</u>

Unit Value Summary:

	Current Period	Year to Date
Beginning Units	2,572,534.603	1,816,191.194
Unit Purchases from Additions	50,635.696	807,737.455
Unit Sales from Withdrawals	0.000	(758.350)
Ending Units	<u>2,623,170.299</u>	<u>2,623,170.299</u>
Period Beginning Net Asset Value per Unit	\$10.200588	\$9.483855
Period Ending Net Asset Value per Unit	\$9.902428	\$9.902428

Performance Summary:

STERLING POLICE PENSION FUND

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	(2.92%)	(2.44%)	4.52%	N/A	N/A	N/A	N/A	3.95%	11/22/2022

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 09/30/2023

STERLING POLICE PENSION FUND

Trade Date	Settle Date	Description	Amount	Unit Value	Units
IPOPIF Pool					
09/26/2023	09/27/2023	Contribution	500,000.00	9.874457	50,635.6957

September 2023 Statement Notes

Monthly Asset Flows

New Asset Transfers	Cash Contributions	Cash Withdrawals
Zero	\$59.5 million	\$36.5 million

Expenses Paid

Administrative Expenses	Investment Expenses	Investment Manager Fees
\$166,634.99	\$182,149.75	\$10,097.25

- Expenses are paid from the IPOPIF Pool and allocated proportionately by member value.
- Investment expenses exclude investment manager fees.

IPOPIF Investment Pool Details

Date	Units	Value	Unit Price
08/31/23	926,363,910.0401	9,449,456,844.61	10.200588
09/30/23	928,684,585.1817	9,196,231,782.40	9.902428

A spreadsheet with complete unit and expense detail history is linked on the [Article 3 Fund Reports page](#) as [-IPOPIF Trust Fund Unit Details-](#)

NAV and Receivable 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 receivables representing proportionate amounts due from late-transferring pension funds for all Costs, IFA Loan Repayments, and interest. These calculations are under development.

Resources

- Monthly statement overview: <https://www.ipopif.org/reports/article-3-reports/>
- Monthly financial reports: <https://www.ipopif.org/reports/monthly-financial-reports/>
- Monthly and quarterly investment reports: <https://www.ipopif.org/reports/investment-reports/>
- Board Meeting Calendar: <https://www.ipopif.org/meetings/calendar/>
- Daily value and transaction information for Participating Police Pension Funds is now available to account representatives via the NRS reporting portal.