

Total Fund  
Asset Allocation & Performance Preliminary

Illinois Police Officers' Pension Investment Fund  
Period Ending: July 31, 2022

	Market Value	% of Portfolio	Target (%)	1 Mo	Since Inception	Inception Date
<b>Total Fund with Member Funds and Transition Accounts</b>	<b>3,037,125,676</b>		<b>100.0</b>	<b>4.3</b>	<b>-5.3</b>	<b>Mar-22</b>
<i>Policy Index</i>				4.3	-6.1	
<i>Policy Index- Broad Based</i>				5.7	-8.2	
<b>IPOPIF Investment Portfolio</b>	<b>2,562,851,174</b>	<b>84.4</b>	<b>100.0</b>	<b>4.7</b>	<b>-6.2</b>	<b>Apr-22</b>
<b>Growth</b>	<b>1,296,339,699</b>	<b>42.7</b>	<b>50.0</b>	<b>6.5</b>	<b>-9.9</b>	<b>Apr-22</b>
RhumbLine Russell 1000 Index Fund	478,418,904	15.8	-	9.2	-1.1	Mar-22
<i>Russell 1000 Index</i>				9.3	-0.8	
RhumbLine Russell 2000 Index Fund	135,664,647	4.5	-	10.4	-2.9	Mar-22
<i>Russell 2000 Index</i>				10.4	-2.4	
SSgA Non-US Developed Index Fund	377,051,683	12.4	-	5.0	-4.5	Mar-22
<i>MSCI World ex U.S. (Net)</i>				5.0	-4.8	
SSgA Non-US Developed SC Index Fund	131,180,745	4.3	-	6.9	-7.2	Mar-22
<i>MSCI World ex U.S. Small Cap Index (Net)</i>				6.8	-7.2	
SSgA Emerging Markets Equity Index Fund	174,023,720	5.7	-	-0.2	-8.6	Mar-22
<i>MSCI Emerging Markets (Net)</i>				-0.2	-7.4	
<b>Income</b>	<b>409,296,664</b>	<b>13.5</b>	<b>16.0</b>	<b>5.1</b>	<b>-7.3</b>	<b>Apr-22</b>
SSgA High Yield Corporate Credit	259,470,850	8.5	-	6.5	-4.2	Mar-22
<i>Bloomberg U.S. High Yield Very Liquid Ind</i>				6.6	-4.2	
SSgA EMD Hard Index Fund	149,825,814	4.9	-	2.6	-8.0	Mar-22
<i>JPM EMBI Global Diversified Index</i>				2.9	-7.0	
<b>Inflation Protection</b>	<b>240,899,690</b>	<b>7.9</b>	<b>9.0</b>	<b>2.6</b>	<b>-2.5</b>	<b>Apr-22</b>
SSgA US TIPS Index Fund	79,976,284	2.6	-	1.7	-0.8	Mar-22
<i>Blmbg. U.S. TIPS 0-5 Year</i>				1.8	-0.6	
Principal USPA	86,846,685	2.9	-	0.0	2.9	Apr-22
<i>NCREIF ODCE Quarterly</i>				0.0	4.5	
SSgA REITs Index Fund	74,076,721	2.4	-	8.9	-6.3	Mar-22
<i>Dow Jones U.S. Select REIT</i>				8.9	-6.2	
<b>Risk Mitigation</b>	<b>616,315,121</b>	<b>20.3</b>	<b>25.0</b>	<b>1.1</b>	<b>-0.7</b>	<b>Apr-22</b>
SSgA Core Fixed Income Index Fund	177,392,136	5.8	-	2.4	-2.9	Mar-22
<i>Blmbg. U.S. Aggregate Index</i>				2.4	-2.9	
SSgA Short-Term Govt/Credit Index Fund	371,920,208	12.2	-	0.6	-0.6	Mar-22
<i>Blmbg. 1-3 Year Gov/Credit index</i>				0.5	-0.6	
Cash	67,002,777	2.2	-	0.1	0.1	Mar-22
<i>90 Day U.S. Treasury Bill</i>				0.1	0.2	
<b>Transition Accounts</b>	<b>273,688,745</b>	<b>9.0</b>	<b>-</b>			
<b>Member Funds</b>	<b>200,585,757</b>	<b>6.6</b>	<b>-</b>			

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% 50/50 JPM EMBI/GBI EM Global Diversified, 23% Russell 3000, 20% MSCI AC World Ex USA IMI (Net), 7% MSCI Emerging Markets IMI (Net), 4% Wilshire US REIT Index and 2% NCREIF Property Index. 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. \*IPOPIF Investment Portfolio and underlying asset class composites inception on April 1, 2022.