

January 2023 Statement Notes

Statement Overview Moved

- The statement overview has been removed as the monthly report cover and has been posted online at <https://www.ipopif.org/reports/article-3-reports/>

Small/Negative Contributions?

- The report may show small contributions related to residual transfers of cash or securities from the prior custodian.
- Negative contributions reflect income and dividends that were accrued in the transfer process and included in a prior account balance, but not received at IPOPIF custodian, State Street Bank and Trust.
- Details are available upon request to info@ipopif.org.

New Expense Detail

- Expenses are now broken out into three categories: administrative expenses, investment expenses, and investment manager fees. Each fund's expense allocation is based on their proportion of total fund value.
- The statement also shows each fund's proportionate share of payments on the startup loan provided by the Illinois Finance Authority (IFA Loan Repayment).
- Monthly financial reports are available on the website at <https://www.ipopif.org/reports/monthly-financial-reports/>

NAV 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 a proportionate share of the IFA Loan and also receivables representing proportionate amounts due from late-transferring pension funds.
- These calculations are still under development.

January Highlights

- The IPOPIF Pool (the main investment fund) rose 5.19% in January, in line with the Policy Benchmark, which was up 5.10%.
- New Asset Transfers: \$49 million
- Cash Contributions: \$47 million
- Cash Withdrawals: \$12 million
- Total Fund ending value: \$8.975 billion

Investment Reporting

- Monthly and quarterly investment reports are available on the IPOPIF website at <https://www.ipopif.org/reports/investment-reports/>



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|-----------------|-----------------|
| Beginning Balance | \$15,128,845.26 | \$15,128,845.26 |
| Contributions | (\$87.60) | (\$87.60) |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | \$0.00 | \$0.00 |
| Income | \$4,520.39 | \$4,520.39 |
| Administrative Expense | (\$140.90) | (\$140.90) |
| Investment Expense | (\$65.92) | (\$65.92) |
| Investment Manager Fees | (\$15.73) | (\$15.73) |
| IFA Loan Repayment | (\$1,873.32) | (\$1,873.32) |
| Realized Gain/Loss | \$8,996.62 | \$8,996.62 |
| Unrealized Gain/Loss | \$772,757.24 | \$772,757.24 |
| Ending Balance | \$15,912,936.04 | \$15,912,936.04 |

Performance Summary:

| | MTD | QTD | YTD | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|-------|-------|-------|----------|-------------|------------|-----------|-------------------|----------------------------|
| Net of Fees: | 5.20% | 5.20% | 5.20% | N/A | N/A | N/A | N/A | 9.14% | 11/01/2022 |

MORTON POLICE PENSION FUND

Fund Name: MORTON POLICE PENSION

Month Ended: January 31, 2023



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|----------------|--------------|
| Beginning Balance | \$96.72 | \$96.72 |
| Contributions | (\$87.60) | (\$87.60) |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | (\$13.36) | (\$13.36) |
| Income | \$4.24 | \$4.24 |
| Administrative Expense | \$0.00 | \$0.00 |
| Investment Expense | \$0.00 | \$0.00 |
| Investment Manager Fees | \$0.00 | \$0.00 |
| IFA Loan Repayment | \$0.00 | \$0.00 |
| Realized Gain/Loss | \$0.00 | \$0.00 |
| Unrealized Gain/Loss | \$0.00 | \$0.00 |
| Ending Balance | \$0.00 | \$0.00 |

Unit Value Summary:

| | Current Period | Year to Date |
|---|----------------|--------------|
| Beginning Units | 11.945 | 11.945 |
| Unit Purchases from Additions | (10.364) | (10.364) |
| Unit Sales from Withdrawals | (1.581) | (1.581) |
| Ending Units | 0.000 | 0.000 |
| Period Beginning Net Asset Value per Unit | \$8.097180 | \$8.097180 |
| Period Ending Net Asset Value per Unit | \$0.000000 | \$0.000000 |

Performance Summary:

MORTON POLICE PENSION FUND

| | MTD | QTD | YTD | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|-------|-------|-------|----------|-------------|------------|-----------|-------------------|----------------------------|
| Net of Fees: | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 11/01/2022 |

Contact Information: Illinois Police Officers' Pension Investment Fund, 456 Fulton Street, Suite 402 Peoria, Illinois 61602 Phone: (309) 280-6464 Email: Info@ipopif.org

MORTON POLICE PENSION FUND

Fund Name: Transition Pool

Month Ended: January 31, 2023



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|----------------|----------------|
| Beginning Balance | \$270,115.56 | \$270,115.56 |
| Contributions | \$0.00 | \$0.00 |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | (\$253,328.83) | (\$253,328.83) |
| Income | \$227.25 | \$227.25 |
| Administrative Expense | \$0.00 | \$0.00 |
| Investment Expense | \$0.00 | \$0.00 |
| Investment Manager Fees | \$0.00 | \$0.00 |
| IFA Loan Repayment | \$0.00 | \$0.00 |
| Realized Gain/Loss | \$9,137.75 | \$9,137.75 |
| Unrealized Gain/Loss | \$2,431.82 | \$2,431.82 |
| Ending Balance | \$28,583.55 | \$28,583.55 |

Unit Value Summary:

| | Current Period | Year to Date |
|---|----------------|--------------|
| Beginning Units | 30,936.519 | 30,936.519 |
| Unit Purchases from Additions | 1.472 | 1.472 |
| Unit Sales from Withdrawals | (27,797.318) | (27,797.318) |
| Ending Units | 3,140.673 | 3,140.673 |
| Period Beginning Net Asset Value per Unit | \$8.731284 | \$8.731284 |
| Period Ending Net Asset Value per Unit | \$9.101082 | \$9.101082 |

Performance Summary:

MORTON POLICE PENSION FUND

| | MTD | QTD | YTD | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|-------|-------|-------|----------|-------------|------------|-----------|-------------------|----------------------------|
| Net of Fees: | 4.24% | 4.24% | 4.24% | N/A | N/A | N/A | N/A | 3.29% | 11/14/2022 |

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MORTON POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: January 31, 2023



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|------------------------|------------------------|
| Beginning Balance | \$14,858,632.98 | \$14,858,632.98 |
| Contributions | \$0.00 | \$0.00 |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | \$253,342.19 | \$253,342.19 |
| Income | \$4,288.90 | \$4,288.90 |
| Administrative Expense | (\$140.90) | (\$140.90) |
| Investment Expense | (\$65.92) | (\$65.92) |
| Investment Manager Fees | (\$15.73) | (\$15.73) |
| IFA Loan Repayment | \$0.00 | (\$1,873.32) |
| Realized Gain/Loss | (\$141.13) | (\$141.13) |
| Unrealized Gain/Loss | \$770,325.42 | \$770,325.42 |
| Ending Balance | <u>\$15,884,352.49</u> | <u>\$15,884,352.49</u> |

Unit Value Summary:

| | Current Period | Year to Date |
|---|----------------------|----------------------|
| Beginning Units | 1,566,729.290 | 1,566,729.290 |
| Unit Purchases from Additions | 25,482.218 | 25,482.218 |
| Unit Sales from Withdrawals | 0.000 | 0.000 |
| Ending Units | <u>1,592,211.508</u> | <u>1,592,211.508</u> |
| Period Beginning Net Asset Value per Unit | \$9.483855 | \$9.483855 |
| Period Ending Net Asset Value per Unit | \$9.976283 | \$9.976283 |

Performance Summary:

MORTON POLICE PENSION FUND

| | MTD | QTD | YTD | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|-------|-------|-------|----------|-------------|------------|-----------|-------------------|----------------------------|
| Net of Fees: | 5.21% | 5.21% | 5.21% | N/A | N/A | N/A | N/A | 4.63% | 11/22/2022 |

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Statement of Transaction Detail for the Month Ending 01/31/2023

MORTON POLICE PENSION FUND

| Date | Description | Amount | Unit Value | Units |
|------------------------------|----------------------------------|---------------|-------------------|---------------|
| MORTON POLICE PENSION | | | | |
| 01/10/2023 | Transfers Out | (4.24) | 8.452143 | (0.5016) |
| 01/18/2023 | Contribution | (87.60) | 8.452107 | (10.3643) |
| 01/26/2023 | Transfers Out | (9.12) | 8.452271 | (1.0790) |
| Transition Pool | | | | |
| 01/10/2023 | Transfers In | 4.24 | 8.936366 | 0.4745 |
| 01/24/2023 | Transfer out to IPOPIF Pool | (250,981.00) | 9.113943 | (27,538.1358) |
| 01/26/2023 | Transfers In | 9.12 | 9.145230 | 0.9972 |
| 01/27/2023 | Transfer out to IPOPIF Pool | (2,361.19) | 9.110169 | (259.1818) |
| IPOPIF Pool | | | | |
| 01/24/2023 | Transfer in from Transition Pool | 250,981.00 | 9.941413 | 25,246.0088 |
| 01/27/2023 | Transfer in from Transition Pool | 2,361.19 | 9.996201 | 236.2087 |