

## February 2023 Statement Notes

### Statement Overview Moved

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

### 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 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.

### February Highlights

- The IPOPIF Pool (the main investment fund) declined 2.22% in February.
- Asset Flows
  - New Asset Transfers: \$24 million
  - Cash Contributions: \$72 million
  - Cash Withdrawals: \$23 million
- Total Fund ending value: \$8.858 billion
  - IPOPIF Pool: \$8.839 billion
  - Transition Pool \$16.8 million
  - Participant accounts: \$2.1 million
- Expenses
  - Administrative Expenses: \$198,410
  - Non-manager Investment Expenses: \$163,187
  - Investment Manager Fees \$13,699
  - Expenses are paid from the IPOPIF Pool

### Resources

- Monthly financial reports: <https://www.ipopif.org/reports/monthly-financial-reports/>
- Monthly and quarterly investment reports are available on the IPOPIF website at <https://www.ipopif.org/reports/investment-reports/>
- Meeting Calendar: <https://www.ipopif.org/meetings/calendar/>



**Market Value Summary:**

|                         | Current Period | Year to Date   |
|-------------------------|----------------|----------------|
| Beginning Balance       | \$5,220,544.76 | \$4,963,340.65 |
| Contributions           | \$0.00         | (\$77.08)      |
| Withdrawals             | \$0.00         | \$0.00         |
| Transfers In/Out        | \$0.00         | \$0.00         |
| Income                  | \$2,111.03     | \$3,590.45     |
| Administrative Expense  | (\$116.15)     | (\$162.41)     |
| Investment Expense      | (\$95.53)      | (\$117.17)     |
| Investment Manager Fees | (\$8.02)       | (\$13.18)      |
| IFA Loan Repayment      | \$0.00         | (\$615.04)     |
| Realized Gain/Loss      | \$114.28       | \$2,940.76     |
| Unrealized Gain/Loss    | (\$118,311.88) | \$135,351.51   |
| Ending Balance          | \$5,104,238.49 | \$5,104,238.49 |

**Performance Summary:**

|              | MTD     | QTD   | YTD   | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|---------|-------|-------|----------|-------------|------------|-----------|-------------------|----------------------------|
| Net of Fees: | (2.22%) | 2.86% | 2.86% | N/A      | N/A         | N/A        | N/A       | 4.69%             | 11/01/2022                 |

WEST FRANKFORT POLICE FUND

Fund Name: Transition Pool

Month Ended: February 28, 2023



**Market Value Summary:**

|                         | Current Period | Year to Date  |
|-------------------------|----------------|---------------|
| Beginning Balance       | \$8,983.70     | \$84,922.75   |
| Contributions           | \$0.00         | \$0.00        |
| Withdrawals             | \$0.00         | \$0.00        |
| Transfers In/Out        | (\$7,360.80)   | (\$87,008.67) |
| Income                  | \$18.93        | \$90.37       |
| 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      | (\$111.48)     | \$2,761.34    |
| Unrealized Gain/Loss    | (\$105.50)     | \$659.06      |
| Ending Balance          | \$1,424.85     | \$1,424.85    |

**Unit Value Summary:**

|   | Current Period | Year to Date |
|---|----------------|--------------|
| Beginning Units                           | 987.105        | 9,726.262    |
| Unit Purchases from Additions             | 0.000          | 0.000        |
| Unit Sales from Withdrawals               | (826.064)      | (9,565.221)  |
| Ending Units                              | 161.041        | 161.041      |
| Period Beginning Net Asset Value per Unit | \$9.101082     | \$8.731284   |
| Period Ending Net Asset Value per Unit    | \$8.847857     | \$8.847857   |

**Performance Summary:**

WEST FRANKFORT POLICE FUND

|              | MTD     | QTD   | YTD   | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|---------|-------|-------|----------|-------------|------------|-----------|-------------------|----------------------------|
| Net of Fees: | (2.78%) | 1.34% | 1.34% | N/A      | N/A         | N/A        | N/A       | 0.42%             | 11/14/2022                 |

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

WEST FRANKFORT POLICE FUND

Fund Name: IPOPIF Pool

Month Ended: February 28, 2023



**Market Value Summary:**

|                         | Current Period | Year to Date   |
|-------------------------|----------------|----------------|
| Beginning Balance       | \$5,211,561.06 | \$4,878,340.82 |
| Contributions           | \$0.00         | \$0.00         |
| Withdrawals             | \$0.00         | \$0.00         |
| Transfers In/Out        | \$7,360.80     | \$87,008.67    |
| Income                  | \$2,092.10     | \$3,500.08     |
| Administrative Expense  | (\$116.15)     | (\$162.41)     |
| Investment Expense      | (\$95.53)      | (\$117.17)     |
| Investment Manager Fees | (\$8.02)       | (\$13.18)      |
| IFA Loan Repayment      | \$0.00         | (\$615.04)     |
| Realized Gain/Loss      | \$225.76       | \$179.42       |
| Unrealized Gain/Loss    | (\$118,206.38) | \$134,692.45   |
| Ending Balance          | \$5,102,813.64 | \$5,102,813.64 |

**Unit Value Summary:**

|   | Current Period | Year to Date |
|---|----------------|--------------|
| Beginning Units                           | 522,395.074    | 514,383.758  |
| Unit Purchases from Additions             | 750.792        | 8,762.108    |
| Unit Sales from Withdrawals               | 0.000          | 0.000        |
| Ending Units                              | 523,145.866    | 523,145.866  |
| Period Beginning Net Asset Value per Unit | \$9.976283     | \$9.483855   |
| Period Ending Net Asset Value per Unit    | \$9.754094     | \$9.754094   |

**Performance Summary:**

WEST FRANKFORT POLICE FUND

|              | MTD     | QTD   | YTD   | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|---------|-------|-------|----------|-------------|------------|-----------|-------------------|----------------------------|
| Net of Fees: | (2.22%) | 2.87% | 2.87% | N/A      | N/A         | N/A        | N/A       | 2.30%             | 11/22/2022                 |

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**Statement of Transaction Detail for the Month Ending 02/28/2023**

**WEST FRANKFORT POLICE FUND**

| <b>Date</b>            | <b>Description</b>               | <b>Amount</b> | <b>Unit Value</b> | <b>Units</b> |
|------------------------|----------------------------------|---------------|-------------------|--------------|
| <b>Transition Pool</b> |                                  |               |                   |              |
| 02/23/2023             | Transfer out to IPOPIF Pool      | (7,360.80)    | 8.910687          | (826.0643)   |
| <b>IPOPIF Pool</b>     |                                  |               |                   |              |
| 02/23/2023             | Transfer in from Transition Pool | 7,360.80      | 9.804045          | 750.7921     |