

## 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](mailto: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       | \$37,945,907.39 | \$37,945,907.39 |
| Contributions           | (\$515.46)      | (\$515.46)      |
| Withdrawals             | \$0.00          | \$0.00          |
| Transfers In/Out        | \$0.00          | \$0.00          |
| Income                  | \$10,929.44     | \$10,929.44     |
| Administrative Expense  | (\$359.82)      | (\$359.82)      |
| Investment Expense      | (\$168.35)      | (\$168.35)      |
| Investment Manager Fees | (\$40.18)       | (\$40.18)       |
| IFA Loan Repayment      | (\$4,783.97)    | (\$4,783.97)    |
| Realized Gain/Loss      | (\$361.40)      | (\$361.40)      |
| Unrealized Gain/Loss    | \$1,965,002.81  | \$1,965,002.81  |
| Ending Balance          | \$39,915,610.46 | \$39,915,610.46 |

**Performance Summary:**

|              | 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       | 0.34%             | 06/01/2022                 |

ALGONQUIN POLICE PENSION FUND

Fund Name: ALGONQUIN POLICE PENSION

Month Ended: January 31, 2023



**Market Value Summary:**

|                         | Current Period | Year to Date |
|-------------------------|----------------|--------------|
| Beginning Balance       | \$715.46       | \$715.46     |
| Contributions           | (\$715.46)     | (\$715.46)   |
| Withdrawals             | \$0.00         | \$0.00       |
| Transfers In/Out        | \$0.00         | \$0.00       |
| Income                  | \$0.00         | \$0.00       |
| 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                           | 58.935         | 58.935       |
| Unit Purchases from Additions             | (58.935)       | (58.935)     |
| Unit Sales from Withdrawals               | 0.000          | 0.000        |
| Ending Units                              | 0.000          | 0.000        |
| Period Beginning Net Asset Value per Unit | \$12.139856    | \$12.139856  |
| Period Ending Net Asset Value per Unit    | \$0.000000     | \$0.000000   |

**Performance Summary:**

ALGONQUIN 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%             | 06/01/2022                 |

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

ALGONQUIN POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: January 31, 2023



**Market Value Summary:**

|                         | Current Period  | Year to Date    |
|-------------------------|-----------------|-----------------|
| Beginning Balance       | \$37,945,191.93 | \$37,945,191.93 |
| Contributions           | \$200.00        | \$200.00        |
| Withdrawals             | \$0.00          | \$0.00          |
| Transfers In/Out        | \$0.00          | \$0.00          |
| Income                  | \$10,929.44     | \$10,929.44     |
| Administrative Expense  | (\$359.82)      | (\$359.82)      |
| Investment Expense      | (\$168.35)      | (\$168.35)      |
| Investment Manager Fees | (\$40.18)       | (\$40.18)       |
| IFA Loan Repayment      | (\$4,783.97)    | (\$4,783.97)    |
| Realized Gain/Loss      | (\$361.40)      | (\$361.40)      |
| Unrealized Gain/Loss    | \$1,965,002.81  | \$1,965,002.81  |
| Ending Balance          | \$39,915,610.46 | \$39,915,610.46 |

**Unit Value Summary:**

|   | Current Period | Year to Date  |
|---|----------------|---------------|
| Beginning Units                           | 4,001,025.281  | 4,001,025.281 |
| Unit Purchases from Additions             | 20.138         | 20.138        |
| Unit Sales from Withdrawals               | 0.000          | 0.000         |
| Ending Units                              | 4,001,045.419  | 4,001,045.419 |
| Period Beginning Net Asset Value per Unit | \$9.483855     | \$9.483855    |
| Period Ending Net Asset Value per Unit    | \$9.976283     | \$9.976283    |

**Performance Summary:**

ALGONQUIN 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       | 6.77%             | 06/22/2022                 |

**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 01/31/2023**

**ALGONQUIN POLICE PENSION FUND**

| <b>Date</b>                     | <b>Description</b> | <b>Amount</b> | <b>Unit Value</b> | <b>Units</b> |
|---------------------------------|--------------------|---------------|-------------------|--------------|
| <b>ALGONQUIN POLICE PENSION</b> |                    |               |                   |              |
| 01/24/2023                      | Contribution       | (715.46)      | 12.139856         | (58.9348)    |
| <b>IPOPIF Pool</b>              |                    |               |                   |              |
| 01/23/2023                      | Contribution       | 200.00        | 9.931691          | 20.1376      |