

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
- Expenses
 - Administrative Expenses: \$198,410
 - Non-manager Investment Expenses: \$163,187
 - Investment Manager Fees \$13,699
 - Expenses are paid from the IPOPIF Pool
- Total Fund ending value: \$8.858 billion
 - IPOPIF Pool: \$8.839 billion
 - Transition Pool \$16.8 million
 - Participant accounts: \$2.1 million

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 | \$4,704,256.72 | \$4,472,408.19 |
| Contributions | \$3,300,000.00 | \$3,300,000.00 |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | \$0.00 | \$0.00 |
| Income | \$2,750.47 | \$4,082.20 |
| Administrative Expense | (\$104.67) | (\$146.37) |
| Investment Expense | (\$86.08) | (\$105.59) |
| Investment Manager Fees | (\$7.23) | (\$11.88) |
| IFA Loan Repayment | \$0.00 | (\$554.51) |
| Realized Gain/Loss | \$201.15 | \$2,668.07 |
| Unrealized Gain/Loss | (\$186,168.91) | \$42,501.34 |
| Ending Balance | \$7,820,841.45 | \$7,820,841.45 |

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 | 6.36% | 11/01/2022 |

SALEM POLICE PENSION FUND

Fund Name: Transition Pool

Month Ended: February 28, 2023



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|----------------|---------------|
| Beginning Balance | \$7,845.02 | \$74,158.61 |
| Contributions | \$0.00 | \$0.00 |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | (\$6,427.82) | (\$75,980.15) |
| Income | \$16.53 | \$78.93 |
| 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 | (\$97.36) | \$2,411.34 |
| Unrealized Gain/Loss | (\$92.13) | \$575.51 |
| Ending Balance | \$1,244.24 | \$1,244.24 |

Unit Value Summary:

| | Current Period | Year to Date |
|---|----------------|--------------|
| Beginning Units | 861.991 | 8,493.441 |
| Unit Purchases from Additions | 0.000 | 0.000 |
| Unit Sales from Withdrawals | (721.361) | (8,352.811) |
| Ending Units | 140.630 | 140.630 |
| Period Beginning Net Asset Value per Unit | \$9.101082 | \$8.731284 |
| Period Ending Net Asset Value per Unit | \$8.847857 | \$8.847857 |

Performance Summary:

SALEM POLICE PENSION 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

SALEM POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: February 28, 2023



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|----------------|----------------|
| Beginning Balance | \$4,696,411.70 | \$4,398,249.58 |
| Contributions | \$3,300,000.00 | \$3,300,000.00 |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | \$6,427.82 | \$75,980.15 |
| Income | \$2,733.94 | \$4,003.27 |
| Administrative Expense | (\$104.67) | (\$146.37) |
| Investment Expense | (\$86.08) | (\$105.59) |
| Investment Manager Fees | (\$7.23) | (\$11.88) |
| IFA Loan Repayment | \$0.00 | (\$554.51) |
| Realized Gain/Loss | \$298.51 | \$256.73 |
| Unrealized Gain/Loss | (\$186,076.78) | \$41,925.83 |
| Ending Balance | \$7,819,597.21 | \$7,819,597.21 |

Unit Value Summary:

| | Current Period | Year to Date |
|---|----------------|--------------|
| Beginning Units | 470,757.668 | 463,761.803 |
| Unit Purchases from Additions | 330,915.709 | 337,911.574 |
| Unit Sales from Withdrawals | 0.000 | 0.000 |
| Ending Units | 801,673.377 | 801,673.377 |
| Period Beginning Net Asset Value per Unit | \$9.976283 | \$9.483855 |
| Period Ending Net Asset Value per Unit | \$9.754094 | \$9.754094 |

Performance Summary:

SALEM POLICE PENSION 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

SALEM POLICE PENSION FUND

| Date | Description | Amount | Unit Value | Units |
|------------------------|----------------------------------|---------------|-------------------|--------------|
| Transition Pool | | | | |
| 02/23/2023 | Transfer out to IPOPIF Pool | (6,427.82) | 8.910687 | (721.3608) |
| IPOPIF Pool | | | | |
| 02/07/2023 | Contribution | 3,300,000.00 | 9.992125 | 330,260.0798 |
| 02/23/2023 | Transfer in from Transition Pool | 6,427.82 | 9.804045 | 655.6294 |