



Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$12,631,120.05	\$11,521,244.58
Contributions	\$143,270.21	\$1,385,097.45
Withdrawals	(\$80,000.00)	(\$720,000.00)
Transfers In/Out	\$0.00	\$0.00
Income	\$6,008.21	\$68,755.14
Administrative Expense	(\$309.12)	(\$2,314.25)
Investment Expense	(\$135.21)	(\$3,794.02)
Investment Manager Fees	(\$13.54)	(\$1,179.67)
IFA Loan Repayment	\$0.00	(\$9,082.01)
Adjustment	\$0.00	(\$475.10)
Realized Gain/Loss	\$906.65	\$11,675.67
Unrealized Gain/Loss	(\$322,206.17)	\$128,713.29
Ending Balance	<u>\$12,378,641.08</u>	<u>\$12,378,641.08</u>

Performance Summary:

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	(2.49%)	(2.49%)	1.92%	5.43%	N/A	N/A	N/A	7.96%	10/03/2022

MILAN POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: October 31, 2023



Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$12,631,120.05	\$11,501,864.19
Contributions	\$143,270.21	\$1,387,136.43
Withdrawals	(\$80,000.00)	(\$720,000.00)
Transfers In/Out	\$0.00	\$18,145.58
Income	\$6,008.21	\$68,730.61
Administrative Expense	(\$309.12)	(\$2,314.25)
Investment Expense	(\$135.21)	(\$3,794.02)
Investment Manager Fees	(\$13.54)	(\$1,179.67)
IFA Loan Repayment	\$0.00	(\$9,082.01)
Adjustment	\$0.00	(\$475.10)
Realized Gain/Loss	\$906.65	\$11,051.15
Unrealized Gain/Loss	(\$322,206.17)	\$128,558.17
Ending Balance	<u>\$12,378,641.08</u>	<u>\$12,378,641.08</u>

Unit Value Summary:

	Current Period	Year to Date
Beginning Units	1,275,557.941	1,212,782.248
Unit Purchases from Additions	14,555.628	141,437.228
Unit Sales from Withdrawals	(8,088.936)	(72,194.844)
Ending Units	<u>1,282,024.632</u>	<u>1,282,024.632</u>
Period Beginning Net Asset Value per Unit	\$9.902428	\$9.483855
Period Ending Net Asset Value per Unit	\$9.655541	\$9.655541

Performance Summary:

MILAN POLICE PENSION FUND

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	(2.49%)	(2.49%)	1.92%	5.40%	N/A	N/A	N/A	7.50%	10/21/2022

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 10/31/2023

MILAN POLICE PENSION FUND

Trade Date	Settle Date	Description	Amount	Unit Value	Units
IPOIF Pool					
10/16/2023	10/17/2023	Contribution	120,170.21	9.890052	12,150.6146
10/16/2023	10/17/2023	Redemptions	(80,000.00)	9.890052	(8,088.9362)
10/26/2023	10/27/2023	Contribution	23,100.00	9.604938	2,405.0129

October 2023 Statement Notes

IPOPIF Total Monthly Asset Flows

New Asset Transfers	Cash Contributions	Cash Withdrawals
Zero	\$33.1 million	\$38.4 million

IPOPIF Total Monthly Expenses Paid

Administrative Expenses	Investment Expenses	Investment Manager Fees
\$225,060.79	\$98,441.65	\$9,856.00

- Expenses are paid from the IPOPIF Pool and allocated proportionately by member value.
- Investment expenses exclude investment manager fees.

IPOPIF Investment Pool Details

Date	Units	Value	Unit Price
09/30/23	928,684,585.1817	9,196,231,782.40	9.902428
10/31/23	928,197,255.7054	8,962,246,422.11	9.655541

A spreadsheet with complete unit and expense detail history is linked on the [Article 3 Fund Reports page](#) as [-IPOPIF Trust Fund Unit Details-](#)

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 receivables representing proportionate amounts due from late-transferring pension funds for all Costs, IFA Loan Repayments, and interest. These calculations are under development.

Resources

- Monthly statement overview: <https://www.ipopif.org/reports/article-3-reports/>
- Monthly financial reports: <https://www.ipopif.org/reports/monthly-financial-reports/>
- Monthly and quarterly investment reports: <https://www.ipopif.org/reports/investment-reports/>
- Board Meeting Calendar: <https://www.ipopif.org/meetings/calendar/>
- Daily value and transaction information for Participating Police Pension Funds is now available to account representatives via the NRS reporting portal.