

## May 2023 Statement Notes

### Adjustment Line Item

- There is a new "Adjustment" line item on the report which will be used for restatements and transactions to true up equitable sharing of transitions costs.
- The May adjustments relate to pricing errors in the Emerging Market Debt (EMD) fund and two accounting restatements from State Street Bank and Trust.
- **Please see the following pages for a detailed discussion regarding the May adjustments.**

### Asset Flows

New Asset Transfers	Cash Contributions	Cash Withdrawals
\$35.9 million	\$39.7 million	\$30.7 million

### Expenses Paid

Administrative Expenses	Investment Expenses	Investment Manager Fees
\$124,549.65	\$199,232.58	\$10,346.45

- 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	Price/unit	Value
4/30/23	913,722,260.0869	\$9.970077	\$9,109,881,517.35
5/31/23	921,805,511.5989	\$9.836881	\$9,067,690,719.15

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 a proportionate share of the IFA Loan and also receivables representing proportionate amounts due from late-transferring pension funds. 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/>
- Meeting Calendar: <https://www.ipopif.org/meetings/calendar/>



**Market Value Summary:**

	Current Period	Year to Date
Beginning Balance	\$34,820,679.40	\$33,129,072.46
Contributions	\$0.00	(\$6,681.12)
Withdrawals	\$0.00	\$0.00
Transfers In/Out	\$0.00	\$0.00
Income	\$26,149.83	\$93,444.93
Administrative Expense	(\$476.07)	(\$2,755.18)
Investment Expense	(\$761.53)	(\$7,346.90)
Investment Manager Fees	(\$39.55)	(\$1,255.90)
IFA Loan Repayment	\$0.00	(\$26,121.51)
Adjustment	(\$3,539.17)	(\$3,539.17)
Realized Gain/Loss	\$101.84	\$11,082.73
Unrealized Gain/Loss	(\$490,119.14)	\$1,166,095.27
Ending Balance	\$34,351,995.61	\$34,351,995.61

**Performance Summary:**

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	(1.33%)	(0.45%)	3.84%	N/A	N/A	N/A	N/A	4.37%	06/24/2022

WINNETKA ILLINOIS POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: May 31, 2023



**Market Value Summary:**

	Current Period	Year to Date
Beginning Balance	\$34,820,679.40	\$33,129,072.46
Contributions	\$0.00	\$0.00
Withdrawals	\$0.00	\$0.00
Transfers In/Out	\$0.00	(\$6,681.12)
Income	\$26,149.83	\$93,444.93
Administrative Expense	(\$476.07)	(\$2,755.18)
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Unrealized Gain/Loss	(\$490,119.14)	\$1,166,095.27
Ending Balance	\$34,351,995.61	\$34,351,995.61

**Unit Value Summary:**

	Current Period	Year to Date
Beginning Units	3,492,518.516	3,493,202.818
Unit Purchases from Additions	0.000	0.000
Unit Sales from Withdrawals	(354.979)	(1,039.281)
Ending Units	3,492,163.537	3,492,163.537
Period Beginning Net Asset Value per Unit	\$9.970077	\$9.483855
Period Ending Net Asset Value per Unit	\$9.836881	\$9.836881

**Performance Summary:**

WINNETKA ILLINOIS POLICE PENSION FUND

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	(1.33%)	(0.45%)	3.83%	N/A	N/A	N/A	N/A	5.37%	07/01/2022

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

**Statement of Transaction Detail for the Month Ending 05/31/2023**

**WINNETKA ILLINOIS POLICE PENSION FUND**

<b>Trade Date</b>	<b>Settle Date</b>	<b>Description</b>	<b>Amount</b>	<b>Unit Value</b>	<b>Units</b>
<b>IPOPIF Pool</b>					
05/01/2023	05/01/2023	Emerging Market Debt Adjustment	(3,539.17)	9.970077	(354.9792)