



**Illinois Police Officers'
PENSION INVESTMENT FUND**

FOR IMMEDIATE RELEASE

**ILLINOIS POLICE OFFICERS PENSION INVESTMENT FUND ANNOUNCES SEARCH FOR
ACTIVE MANAGEMENT OF GLOBAL OR INTERNATIONAL SMALL OR SMALL/MID STOCKS**

PEORIA, IL, July 26, 2023 -- The Illinois Police Officers' Pension Investment Fund (IPOPIF), a consolidated asset pool that exists for the exclusive purpose of protecting and investing the assets of the pension funds covering police officers serving and protecting all downstate and suburban Illinois municipalities, today announced that it is soliciting proposals for active investment management of global or international small or SMID (small/mid) capitalization stocks. The Request for Proposals (RFP) is available at <https://www.ipopif.org/rfp/>.

As of June 30, 2023, the IPOPIF total fund was valued at \$9.4 billion and had a 5% allocation, or approximately \$450 million, to international small cap, which is currently invested in a passive commingled trust. IPOPIF seeks to increase investment returns for this allocation through active investment management. The search will include both international (ex-USA) and global (including USA) products.

IPOPIF seeks to include emerging managers, minority, women and disadvantaged business enterprise (MWDBE) managers, and veteran-owned managers in the search and requests that these managers indicate their interest in the search by sending an email to IPOPIF at ISC_search@ipopif.org. Please see the [Procurement of Investment Services Policy](#) for further information.

The number of managers and the size of allocations will be determined as part of the search process. Individual allocations are expected to be at least \$100 million. IPOPIF anticipates the following schedule and key milestones, but reserves the right to amend it at any time at its sole discretion:

Deadline	Milestone
7/24/23	Request for Proposals posted on IPOPIF website
8/4/23	Deadline for Investment firms update data through 6/30/2023 in the eVestment database
8/18/23	Highest caliber candidates are invited to submit proposals
8/25/23	Deadline for written questions by 5 pm CDT
9/1/23	Response to questions posted on IPOPIF website
9/8/23	Proposal Due by 5 pm CDT

9/18/23-9/22/23	Semifinalist interviews with Verus and IPOPIF staff
10/13/23	Board review, interviews (TBD), and approval

About IPOPIF

Pursuant to the Illinois Pension Code (40 ILCS 5/1 and 5/22B), the Illinois Police Officers’ Pension Investment Fund (IPOPIF) is a public pension investment fund responsible for consolidating, managing, and investing the pension assets of 357 separate police pension funds established under Article 3 of the Illinois Pension Code Article 3 Funds. IPOPIF is governed by a nine-member Board of Trustees (the “Board”).

IPOPIF is dedicated to the mission of providing a dignified retirement for our participants and their beneficiaries. The IPOPIF is not a state plan. It is a consolidated asset pool comprised of the fund assets that continue to be locally owned by the participating police pension funds. These assets cannot be accessed by the state, nor is the investment fund affected by the state government’s financial condition. For more information, go to <https://www.ipopif.org/>.

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