



Illinois Police Officers' Pension Investment Fund

IMMEDIATE RELEASE

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND BOARD APPROVES SEARCH FOR PRIVATE MARKETS CONSULTANT

PEORIA, IL – September 13, 2024 -- The Board of Trustees of the Illinois Police Officers' Pension Investment Fund (IPOPIF) today approved a search for a dedicated private markets consultant to assist IPOPIF investment staff with the construction of its private markets portfolio. The IPOPIF Investment Policy Statement allocates 20% to private market assets including 7% to private equity, 5% each to private credit and real estate, and 3% to infrastructure. As of August 31, 2024, IPOPIF has approximately \$11 billion in assets.

Deputy Chief Investment Officer Greg Turk, who joined IPOPIF in June 2024 and has extensive private markets experience, will lead the IPOPIF private markets implementation. Turk commented that, "Private market investments can enhance portfolio returns and diversification, but also bring additional investment and operational challenges. A partnership with a strong consultant can help IPOPIF develop an optimum structure with access to top tier investments, while controlling costs."

Consistent with recent IPOPIF searches, the search will utilize a phased approach to promote participation and improve evaluation efficiency and effectiveness. Phase 1 will consist of a request for information (RFI) of the most pertinent information. The highest caliber candidates will be invited to participate in Phase 2, which is the submission of the full proposal and all required documentation. However, any candidate that meets the minimum requirements can submit a full proposal. MWDBE and Veteran-Owned firms that meet the minimum qualifications specified in the RFP are encouraged to apply. The Private Markets group of Verus is welcome to bid.

The RFP is expected to be posted early next week on the RFP section of the IPOPIF website. All communication and questions related to this RFP will be conducted via a dedicated IPOPIF email, PMConsultantSearch2024@IPOPIF.org

About IPOPIF

Pursuant to the Illinois Pension Code (40 ILCS 5/1 and 5/22B), the Illinois Police Officers' Pension Investment Fund (IPOPf) 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. IPOPf is governed by a nine-member Board of Trustees.

IPOPf is dedicated to the mission of providing a dignified retirement for our participants and their beneficiaries. The IPOPf 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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