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PRESS RELEASE

From: Shawn Curry, Chairperson
To: Members of the Public
Topic: Appointment of Chief Investment Officer
Date: March 26, 2021

Mr. Kent F. Custer, CFA, has been named the Chief Investment Officer of the Illinois Police Officers' Pension Investment Fund (IPOPIF) by the Board of Trustees at the March 26, 2021 meeting. The IPOPIF was created by law, signed in December 2019 by Governor J.B. Pritzker. The IPOPIF is required to consolidate the investment assets of all Article 3 Illinois police pension plans into one statewide investment asset pool no later than July 1, 2022. After the conclusion of the transition period, the IPOPIF will manage an estimated \$8.3 billion in assets.

Mr. Custer has served as the Chief Investment Officer for the \$2.0 billion investment trust fund at the Dallas Police and Fire Pension System since 2018. Prior to this position, Mr. Custer was the Chief Investment Officer at the \$1 billion Illinois Prepaid Tuition Trust Fund, and he also served as a Senior Investment Officer with the Illinois Teachers' Retirement System.

Mr. Custer is a Chartered Financial Analyst (CFA) and earned a Master's in business administration from the John M. Olin School of Business at Washington University and a Bachelor of Arts from Southern Illinois University. Mr. Custer served in the U.S. Navy as a Submarine Nuclear Power Officer. Although currently residing in Dallas, TX, he has strong Illinois roots, having previously lived in Alton, Edwardsville, Springfield, and Chicago. Mr. Custer expressed his appreciation for the Board's diligent consideration and is honored to have been selected as the IPOPIF's Chief Investment Officer. He looks forward to getting to work as soon as possible and will do everything in his power to facilitate a smooth transition and the development of an outstanding investment program.

"The Board of Trustees look forward to having Mr. Custer as the Chief Investment Officer of the IPOPIF. Mr. Custer brings vast experience as an institutional investment professional which includes his most recent position with the Dallas Police and Fire Pension System. Additionally, as a former public servant in Illinois, Mr. Custer is the right person to serve the participants and beneficiaries of the Illinois downstate and suburban police pension funds in this new role as Chief Investment Officer."

For additional information, please contact (331) 472-1080.



Shawn Curry, Chairperson