

Illinois Police Officers' Pension Investment Fund

Investment Services Contracts

Entity	Strategy Focus	Vehicle Type	AUM (6/30/25)	FY '26 Fees	AUM (6/30/26)	FY '27 Est. Fees
Passive Investment Advisors						
RhumbLineAdvisers	Passive - U.S. Equity	Separate Account	\$ 3,901,748,212	\$ 191,686	\$ 4,069,814,559	\$ 193,823
State Street Global Advisors	Passive - Various	Various	\$ 6,976,009,279	\$ 681,126	\$ 7,596,751,505	\$ 708,588
Equity Investment Advisors						
Acadian Asset Management	International Small Cap Equity	Commingled Fund	\$ 375,786,702	\$ 2,396,279	\$ 422,045,607	\$ 2,282,048
ARGA Investment Management	Emerging Markets Equity x China	Commingled Fund	\$ 465,815,549	\$ 3,916,017	\$ 688,846,228	\$ 3,256,219
Hood River Capital Management	Domestic Small Cap Equity	Separate Account	\$ -	\$ 1,288,428	\$ 303,499,236	\$ 1,950,697
LSV Asset Management	International Small Cap Equity	Commingled Fund	\$ 200,075,601	\$ 1,666,756	\$ 216,413,315	\$ 1,650,000
Reinhart Partners	Domestic Small Cap Equity	Separate Account	\$ -	\$ 800,955	\$ 290,791,503	\$ 1,230,348
WCM Investment Management	International Small Cap Equity	Commingled Fund	\$ 198,589,132	\$ 1,368,618	\$ 213,603,970	\$ 1,269,113
William Blair	Emerging Markets Equity x China	Commingled Fund	\$ 456,461,292	\$ 2,144,663	\$ 661,055,704	\$ 1,952,488
Fixed Income Investment Advisors						
Ares Management	Bank Loans	Commingled Fund	\$ 135,378,166	\$ 353,027	\$ 153,183,349	\$ 387,645
Aristotle Pacific Capital	Bank Loans	Commingled Fund	\$ 271,325,209	\$ 874,344	\$ 309,429,476	\$ 961,360
Capital Group	Emerging Markets Debt	Commingled Fund	\$ 208,288,931	\$ 715,801	\$ 263,711,954	\$ 755,908
MetLife Investment Management	High Yield	Separate Account	\$ -	\$ 392,198	\$ 308,208,898	\$ 961,360
Private Markets Investment Advisors						
Lexington Partners	Open-ended Private Equity	Commingled Fund	-	-	-	\$ 1,370,000
Oaktree Capital Management, L.P.	Custom Multi-Strategy Private Credit	Commingled Fund	\$ 178,329,504	\$ 1,742,469	\$ 416,702,629	\$ 1,128,048
Principal U.S. Properties Account	Open-ended Core Real Estate	Commingled Fund	\$ 217,762,461	\$ 1,783,932	\$ 228,519,520	\$ 2,325,871
Other Investment Service Providers						
Loop Capital Management	Transition Management	-	-	-	-	-
Pavilion Global Markets	Transition Management	-	-	-	-	-
Russell Investments	Transition Management	-	-	\$ 124,247	-	-
State Street Global Markets	Transition Management	-	-	-	-	-
Cerity Partners (FKA Verus)	General Investment Consultant	-	-	\$ 450,000	-	\$ 452,250
Albourne Partners	Private Markets Consultant	-	-	\$ 535,000	-	\$ 535,000
State Street Bank and Trust	Global Custodian	-	-	\$ 543,977	-	\$ 635,910

Factors that contributed to the selection of investment service providers include, but are not limited to, the evaluation factors set forth in the IPOPIF Procurement of Investment Services Policy (PP-2021-07) as amended, the firm's organizational strength and stability, experience and high quality of the firm and investment professionals, strong and repeatable investment philosophy and process, consistency of investment performance through multiple cycles, and the focus on risk management.