



Illinois Police Officers'
PENSION INVESTMENT FUND

March 16, 2023

**ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND HAD MINIMAL EXPOSURE TO
SVB FINANCIAL GROUP, SIGNATURE BANK AND SILVERGATE CAPITAL CORP**

Through our investments in the Russell 1000 and Russell 2000 index funds, managed by RhumbLine Advisors, and the US Aggregate Bond index fund managed by State Street Global Advisors, as of Feb 28, 2023, our exposure to SVB Financial Group, Signature Bank and Silvergate Capital Corp was minimal. Totalling \$1.2 million, the investments represented 0.014% of the IPOPIF's total asset value of \$8.9 billion.

The impact of the investments is small relative to the normal volatility of the portfolio which was up 5.2% in January and down 2.2% in February.

All of IPOPIF's stocks and bonds are invested in low-cost, passive index funds. IPOPIF's initial asset allocation has a conservative tilt toward risk mitigation assets, which has been somewhat helpful in recent months.