



Illinois Police Officers' Pension Investment Fund

FOR IMMEDIATE RELEASE

Illinois Police Officer's Pension Investment Fund Hires Aristotle Bank Loan Fund and Ares Institutional Loan Fund

PEORIA, IL, February 9, 2024 – Following interviews with four finalists at an abbreviated January 19, 2024 meeting, the Board of Trustees of the [Illinois Police Officers' Pension Investment Fund](#) (IPOPIF) today hired [Ares Management LLC's](#) Ares Institutional Loan Fund and [Aristotle Pacific Capital, LLC's](#) PAM Bank Loan Fund LP, both of which were recommended by its investment team and consultant, Verus. IPOPIF is 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.

“We are pleased that the Board of Trustees approved our recommendations of an allocation of 2.0% of the total portfolio to the Aristotle Bank Loan Fund and an allocation of 1.0% of the total portfolio to the Ares Institutional Loan Fund, which together equates to roughly \$300 million at our current total fund size of \$10 billion,” stated Kent Custer, chief investment officer, IPOPIF. “Funding for new bank loan strategies will come from the current allocation to high yield debt which has a current allocation of 10% and a long-term allocation of 3%. These investments will provide portfolio diversification while modestly reducing interest rate risk.”

Custer added, “I’m appreciative of the thorough search process led by Investment Officer Steve Yoon, with the support of Verus. The team felt it was important to recommend the selection of two investment managers with complementary approaches that provide diversification within the asset class. While the two strategies displayed similar performance history, their method of achieving success differs significantly providing the potential for performance diversification.”

In addition to Aristotle and Ares, Shenkman Capital Management and Sycamore Tree Capital Partners also presented to the Board of Trustees for final consideration.

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.

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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