

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND



MONTHLY FINANCIAL REPORT

FOR THE TWO MONTHS ENDED AUGUST 31, 2026

MODIFIED CASH BASIS

PREPARED BY: THE STAFF OF THE ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND

Illinois Police Officers' Pension Investment Fund
Statements of Fiduciary Net Position
As of August 31, 2026, and 2025

	<u>August 31, 2026</u>	<u>August 31, 2025</u>
Assets		
Cash		
Lake Forest Bank & Trust	\$ 107,212	\$ 116,100
Total Cash	107,212	116,100
Investments		
Investments	16,610,570,255	14,139,565,428
Total Investments	16,610,570,255	14,139,565,428
Total Assets	16,610,677,467	14,139,681,528
Deferred Outflows of Resources		
Deferred outflows related to IMRF Pension	503,293	725,658
Liabilities		
Accrued Expenses		
Payroll & Related	261,475	248,632
Professional	670,251	357,386
Administrative	6,300	5,413
Total Accrued Expenses	938,026	611,431
Other Liabilities		
Net IMRF Pension Liability	328,377	446,303
Total Other Liabilities	328,377	446,303
Total Liabilities	1,266,403	1,057,734
Deferred Inflows of Resources		
Deferred inflows related to IMRF Pension	327,226	348,056
Net Position Restricted	16,609,587,131	14,139,001,396

Illinois Police Officers' Pension Investment Fund
Statements of Changes in Fiduciary Net Position
For the Two Months Ended August 31, 2026, and 2025

	<u>August 31, 2026</u>	<u>August 31, 2025</u>
Additions		
Proceeds		
Cash Received from Local Funds	103,342,829	116,265,997
Investments Received from Local Funds	-	622,812
Total Proceeds	<u>103,342,829</u>	<u>116,888,809</u>
Investment Income (Loss)		
Lake Forest Bank & Trust	1,268	62
Interest	15,081,745	11,673,262
Net appreciation (depreciation) in fair value of investments	<u>182,097,270</u>	<u>390,055,584</u>
Investment Income (Loss)	<u>197,180,283</u>	<u>401,728,908</u>
Less: Investment Management Fees Paid from the Fund	-	-
Investment Income (Loss) net of Management Fees	<u>197,180,283</u>	<u>401,728,908</u>
Total Additions	300,523,112	518,617,717
Deductions		
Administrative Expenses		
Board of Trustees & Meetings	(10,876)	(8,616)
Administrative Operations	(333,954)	(337,787)
Investment Operations	<u>(279,118)</u>	<u>(134,223)</u>
Total Administrative Expenses	(623,948)	(480,626)
Participating Fund Withdrawals	(141,301,620)	(122,428,424)
Total Deductions	(141,925,568)	(122,909,050)
Net Increase (Decrease)	158,597,544	395,708,667
Net Position Restricted		
Beginning of the Year	16,450,989,587	13,743,292,729
End of the Period	16,609,587,131	14,139,001,396

Illinois Police Officers' Pension Investment Fund

Additions Report for the Two Months Ended August 31, 2026

	<u>Received this Month</u>	<u>Budgeted this Month</u>	<u>Received this Fiscal Year</u>	<u>Budgeted this Fiscal Year</u>
Additions				
<u>Consolidated Funds</u>				
Cash Received from Local Funds	34,629,373	-	103,342,829	-
	<u>34,629,373</u>	<u>-</u>	<u>103,342,829</u>	<u>-</u>
<u>Investment Income (Loss)</u>				
Interest & Dividends	6,039,824	-	15,083,013	-
Net appreciation (depreciation)	259,290,082	-	182,097,270	-
Investment Management Fees Paid from the Fund	-	-	-	-
	<u>265,329,906</u>	<u>-</u>	<u>197,180,283</u>	<u>-</u>
Total Additions	299,959,279		300,523,112	

Illinois Police Officers' Pension Investment Fund

Deductions Report for the Two Months Ended August 31, 2026

	<u>Expended this Month</u>	<u>Budgeted this Month</u>	<u>Expended this Fiscal Year</u>	<u>Budgeted this Fiscal Year</u>
Expenditures				
Board of Trustees and Meetings				
<u>Board of Trustees and Meetings Expenses</u>				
Professional Services				
<i>Election Services</i>	-	8,479	-	8,479
Education and Training	4,172	2,000	6,877	20,000
Meeting Expenses	2,543	2,882	2,543	28,820
Board Member Reimbursements	1,456	1,596	1,456	17,250
Municipal Reimbursements	-	-	-	8,675
	<u>8,171</u>	<u>14,957</u>	<u>10,876</u>	<u>83,224</u>
Administrative Operations				
<u>Personnel</u>				
Administrative Personnel	71,926	79,767	107,889	1,074,511
Employment Expenses				
<i>FICA/Medicare</i>	5,394	4,810	8,091	70,752
<i>Medical/Dental Benefits</i>	17,012	20,865	34,025	250,377
<i>Unemployment</i>	-	78	-	940
<i>Retirement Benefits</i>	2,169	2,503	2,169	83,105
<i>IMRF Pension Expense</i>	-	-	-	100,000
	<u>96,501</u>	<u>108,023</u>	<u>152,174</u>	<u>1,579,685</u>
<u>Professional Services</u>				
Finance				
<i>Audit - Financial</i>	-	-	-	64,700
<i>Agreed Upon Procedures - Article 3</i>	-	-	-	355,800
Government Liaison	12,500	6,250	18,750	76,320
Actuarial Services	1,230	-	1,230	209,920
Outsourced Human Resources	-	625	-	7,500
Legal Services - General	-	2,917	-	35,000
Technology Services	-	375	-	4,500
Other Consulting Services	-	-	-	15,000
Communication Services	4,500	1,500	4,500	18,000
	<u>18,230</u>	<u>11,667</u>	<u>24,480</u>	<u>786,740</u>

Illinois Police Officers' Pension Investment Fund

Deductions Report for the Two Months Ended August 31, 2026

	<u>Expended this Month</u>	<u>Budgeted this Month</u>	<u>Expended this Fiscal Year</u>	<u>Budgeted this Fiscal Year</u>
Expenditures				
<u>Bank Services and Fees</u>				
Local Bank Fees	210	133	210	1,600
Interest Expense	-	-	-	27,434
	<u>210</u>	<u>133</u>	<u>210</u>	<u>29,034</u>
<u>Services & Supplies</u>				
Assets under \$10,000	-	-	-	10,000
Insurance	-	-	119,142	119,143
Office Lease/Rent	10,750	5,375	16,125	64,500
Printing & Postage	12,062	8,000	12,062	14,500
Supplies & Maintenance	1,076	1,056	1,076	10,000
Telecommunication	2,038	1,833	3,438	22,000
Contingency	2	-	2	12,000
Dues / Licenses	2,844	3,058	3,091	135,000
Training & Education	1,692	-	1,692	9,500
Travel & Transportation	162	162	162	12,500
Utilities	-	-	-	8,400
Website	300	200	300	15,000
	<u>30,926</u>	<u>19,684</u>	<u>157,090</u>	<u>432,543</u>
Investment Operations				
<u>Personnel</u>				
Investment Operations Personnel	75,862	90,445	113,793	1,085,338
Employment Expenses				
<i>FICA/Medicare</i>	3,948	3,240	6,574	58,732
<i>Medical/Dental Benefits</i>	10,289	12,853	20,577	154,231
<i>Unemployment</i>	-	46	-	557
<i>Retirement Benefits</i>	3,220	3,837	3,220	87,259
	<u>93,319</u>	<u>110,421</u>	<u>144,164</u>	<u>1,386,117</u>
<u>Investment & Banking</u>				
General Investment Consultant	-	-	-	452,250
Private Markets Investment Consultant	133,750	-	133,750	535,000
Database Subscription	-	-	-	50,140
Custodial Services	-	52,993	-	635,910
Legal - Fiduciary	-	10,000	-	120,000
Travel & Transportation	805	-	805	15,000
Dues and Licenses	-	100	399	1,647
	<u>134,555</u>	<u>63,093</u>	<u>134,954</u>	<u>1,809,947</u>
Total Expenditures	381,912	327,978	623,948	6,107,290
Participating Fund Withdrawals	71,903,135		141,301,620	
Total Deductions	72,285,047		141,925,568	