



Illinois Police Officers' Pension Investment Fund

FOR IMMEDIATE RELEASE

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND BOARD OF TRUSTEES APPROVES SEARCH FOR AN ACTIVE INVESTMENT MANAGER FOR EMERGING MARKETS DEBT

PEORIA, IL, March 8, 2024 -- The Board of Trustees of the [Illinois Police Officers' Pension Investment Fund](#) (IPOPIF), 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, today approved a search for an active investment manager for emerging markets debt (EMD) investments with manager interviews and selection targeted for the September 13, 2024, board meeting.

“Emerging markets debt is an asset class that provides attractive yield and diversified income comparable to high yield and bank loans,” noted IPOPIF Investment Officer, Steve Yoon. “It provides high income potential from a wide range of developing countries and regions with less correlation to equities and bonds.”

The IPOPIF short-term asset allocation has 6% exposure to EMD through a passive investment in the SSgA Emerging Markets Debt strategy. The long-term asset allocation dedicates 3% to the EMD asset class. Funding for a new active emerging markets debt strategy would come from the current passive EMD allocation. As of February 29, 2024, the IPOPIF total fund was valued at \$10.2 billion.

“Staff recommended a structure of 1.5% allocation equating to approximately \$150 million, to a single active blended manager with the remainder allocated to the current passive SSgA Emerging Markets Debt strategy,” according to Yoon. “We believe that this structure provides an opportunity for adding incremental return through an expanded opportunity set, while maintaining simplicity and controlling active risk. Due to investment and operational complexity of foreign investments, commingled funds are the preferred vehicle types for emerging markets. Other pooled vehicles may be considered, if deemed advantageous for IPOPIF,” he added.

The Request for Proposal (RFP) will be available on Monday, March 11, 2024 [here](#). Managers interested in responding to the RFP have until March 22, 2024, to update their information in the eVestment database.

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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