



**Illinois Police Officers'  
PENSION INVESTMENT FUND**

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**FOR IMMEDIATE RELEASE**

**ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND**

**ANNOUNCES SEARCH FOR ACTIVE MANAGEMENT OF BANK LOANS STRATEGY**

**PEORIA, IL, September 18, 2023** – 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 announced that it is soliciting proposals for active investment management of bank loans strategy. The request for Proposal (RFP) is available at <https://www.ipopif.org/rfp/>.

As of June 30, 2023, the IPOPIF total fund was valued at \$9.4 billion with no existing exposure to bank loans. The long-term asset allocation dedicates 3%, or approximately \$300 million, to the Bank Loans asset class. Funding is expected to come from current passive exposure to high-yield debt.

IPOPIF seeks to include emerging managers, minority, women and disadvantaged business enterprise (MWDDBE) managers, and veteran-owned managers in the search and requests that these managers indicate their interest in the search by sending an email to IPOPIF at [BL\\_search@ipopif.org](mailto:BL_search@ipopif.org). Please see the [Procurement of Investment Services Policy](#) for further information.

The number of managers and the size of allocations will be determined as part of the search process. Individual allocations are expected to be at least \$150 million. The IPOPIF will use its database to conduct an initial evaluation to both determine whether candidates meet certain initial evaluation criteria for the search and to identify the highest caliber candidates. IPOPIF will solicit proposals from the highest caliber candidates, but any firm that meets the minimum requirements may submit a proposal.

**Schedule of Key Milestones**

IPOPIF anticipates the following schedule and key milestones, but reserves the right to amend it at any time at its sole discretion:

<b>Deadline</b>	<b>Milestone</b>
9/18/23	RFP posted
9/29/23	Investment firms update data through 6/30/2023 in eVestment
10/20/23	Highest caliber candidates are invited to submit proposals
10/25/23	Deadline for receipt of written questions by 5 pm CT

10/31/23	Final response to questions posted on IPOPIF website
11/10/23	Proposal due by 5 pm CT
11/20/23-11/24/23	Semifinalist interviews with IPOPIF staff and Verus, its investment consultant
12/15/23	Board review, finalist interviews, and approval

### **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 (the "Board").

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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