

**NOTICE OF A REGULAR MEETING OF THE
MUNDELEIN POLICE PENSION FUND
BOARD OF TRUSTEES**

The Mundelein Police Pension Fund Board of Trustees will conduct a regular meeting on **Wednesday, June 3, 2026 at 6:30 p.m.** in the Mundelein Police Department located at 221 North Lake Street, Mundelein, Illinois 60060, for the purposes set forth in the following agenda:

AGENDA

1. Call to Order
2. Roll Call – Frasier, Shutter, Cupec, Ahern, Callaghan
3. Public Comment
4. Approval of Remote Attendance and Full Participation by Certain Trustees (if any)
5. Village of Mundelein Treasurer’s Report
6. Approval of Meeting Minutes
 - a. January 21, 2026 Regular Meeting
7. President’s Report
8. Accountant’s Report – Lauterbach & Amen
 - a. Monthly Financial Report
 - b. Presentation and Approval of Bills
 - c. Additional Bills, if any
 - d. Discussion/Possible Action – Cash Management Policy
9. Investment Reports – IPOPIF
 - a. Cerity Partners, LLC
 - b. State Street Statements
10. Communications and Reports
 - a. Affidavits of Continued Eligibility
 - b. Statements of Economic Interest
11. Trustee Training Updates
 - a. Approval of Trustee Training Registration Fees and Reimbursable Expenses
12. Applications for Membership/Withdrawals from Fund
 - a. Applications for Membership – Jaime Alarcon Villanueva and Trudie Magallon
 - b. Contribution Refund – Thomas Sorenson
13. Applications for Retirement/Disability Benefits
14. Old Business
15. New Business
 - a. Certify Board Election Results – Active Member Positions
 - b. Discussion/Possible Action – Frederico Kliora Benefit Taxibility
 - c. Status Update – IPOPIF Compliance Audit
16. Attorney’s Report – Ottosen, DiNolfo, Hasenbalg & Castaldo, Ltd.
 - a. Legal Updates
 - b. Annual Independent Medical Examination – Tyler Waters
17. Closed Session, if needed
18. Action on items discussed in Closed Session, if needed
19. Adjournment

FUTURE MEETING DATES

July 23, 2026 and October 22, 2026 at 6:30 p.m.

**MINUTES OF A REGULAR MEETING OF
THE MUNDELEIN POLICE PENSION FUND BOARD OF TRUSTEES
JANUARY 22, 2026**

A regular meeting of the Mundelein Police Pension Fund Board of Trustees was held on Thursday, January 22, 2026 at 6:30 p.m. in the Mundelein Police Department located at 221 North Lake Street, Mundelein, Illinois 60060, pursuant to notice.

CALL TO ORDER: Trustee Frasier called the meeting to order at 6:30 p.m.

ROLL CALL:

PRESENT: Trustees Wallace Frasier, Deborah Shutter and Kevin Callaghan

ABSENT: Trustees Jim Cupec and Peter Ahern

ALSO PRESENT: Attorney John Kelly, Ottosen DiNolfo Hasenbalg & Castaldo, Ltd.; Elizabeth Adelman, Lauterbach & Amen (L&A)

PUBLIC COMMENT: There was no public comment.

VILLAGE OF MUNDELEIN TREASURER'S REPORT: There was no Treasurer's Report presented.

APPROVAL OF MEETING MINUTES: *October 23, 2025 Regular Meeting:* The Board reviewed the October 23, 2025 regular meeting minutes. A motion was made by Trustee Shutter and seconded by Trustee Callaghan to approve the October 23, 2025 regular meeting minutes as written. Motion carried unanimously by voice vote.

Semi-Annual Review of Closed Session Meeting Minutes: There were no closed session meeting minutes for review.

PRESIDENT'S REPORT: There was no President's Report presented.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN: *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the eight-month period ending December 31, 2025, prepared by L&A. As of December 31, 2025, the net position held in trust for pension benefits is \$55,734,956.52 with a change in position of \$8,752,403.67. The Board also reviewed the Cash Analysis Report, Revenue Report, Municipal Revenue Report, Expense Report, Member Contribution Report, Payroll Journal, Quarterly Deduction Report, Quarterly Transfer Report and the Quarterly Disbursement Report for the period October 1, 2025 through December 31, 2025 for total disbursements of \$25,991.74. A motion was made by Trustee Callaghan and seconded by Trustee Shutter to approve the Monthly Financial Report as presented and the disbursements shown on the Quarterly Disbursement Reports in the amount of \$25,991.74. Motion carried by roll call vote.

AYES: Trustees Frasier, Callaghan and Shutter

NAYS: None

ABSENT: Trustees Cupec and Ahern

Additional Bills, if any: There were no additional bills presented for approval.

Discussion/Possible Action – Cash Management Policy: The Board reviewed the Cash Management Policy and determined no changes were necessary at this time.

INVESTMENT REPORTS – IPOPIF: *Verus Advisory, Inc.:* The Board reviewed the Verus Advisory, Inc. report for the period ending November 30, 2025. As of November 30, 2025, the market value is \$14,733,040,609 and the year-to-date net return for the Illinois Police Officers' Pension Investment Fund (IPOPIF) is 16.7%.

State Street Statements: The Board reviewed the Monthly Summary for the Fund prepared by the Illinois Police Officers' Pension Investment Fund (IPOPIF) for the period ending December 31, 2025. As of December 31, 2025, the Fund's market value is \$55,281,787.89 and the month-to-date net return for the Fund is 0.85%.

COMMUNICATIONS AND REPORTS: *Affidavits of Continued Eligibility:* The Board noted that L&A mailed Affidavits of Continued Eligibility to all pensioners in December with a due date of January 31, 2026. A status update will be provided at the next regular meeting.

Statements of Economic Interest: The Board noted that the List of Filers must be submitted to the County by the Village/City by February 1, 2026. Statements of Economic Interest will be sent to all registered filers who will need to respond by the deadline of May 1, 2026.

TRUSTEE TRAINING UPDATES: The Board reviewed the Trustee Training Summary and discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

Approval of Trustee Training Registration Fees and Reimbursable Expenses: There were no trustee training registration fees or reimbursable expenses presented for approval.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: *Contribution Refunds – Richard Comber, Jeffrey Marra, Zaid Mohammed and Andrew Thompson:* The Board reviewed the contribution refund request submitted by Richard Comber. A motion was made by Trustee Callaghan and seconded by Trustee Shutter to approve Richard Comber's contribution refund in the amount of \$7,041.84 paid in a direct rollover issued on January 15, 2026. Motion carried by roll call vote.

AYES: Trustees Frasier, Callaghan and Shutter
NAYS: None
ABSENT: Trustees Cupec and Ahern

The Board reviewed the contribution refund request submitted by Jeffrey Marra. A motion was made by Trustee Callaghan and seconded by Trustee Shutter to approve Jeffrey Marra's contribution refund in the amount of \$22,209.48 paid directly to himself issued on December 22, 2025. Motion carried by roll call vote.

AYES: Trustees Frasier, Callaghan and Shutter
NAYS: None
ABSENT: Trustees Cupec and Ahern

The Board reviewed the contribution refund request submitted by Zaid Mohammed. A motion was made by Trustee Callaghan and seconded by Trustee Shutter to approve Zaid Mohammed's contribution refund in the amount of \$2,365.57 paid directly to himself issued on November 26, 2025. Motion carried by roll call vote.

AYES: Trustees Frasier, Callaghan and Shutter
NAYS: None
ABSENT: Trustees Cupec and Ahern

The Board reviewed the contribution refund request submitted by Andrew Thompson. A motion was made by Trustee Callaghan and seconded by Trustee Shutter to approve Andrew Thompson's contribution refund in the amount of \$6,794.21 paid directly to himself issued on December 22, 2025. Motion carried by roll call vote.

AYES: Trustees Frasier, Callaghan and Shutter
NAYS: None
ABSENT: Trustees Cupec and Ahern

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: There were no applications for retirement or disability benefits.

OLD BUSINESS: There was no old business to discuss.

NEW BUSINESS: *Approve Annual Cost of Living Adjustments for Pensioners:* The Board reviewed the 2026 Cost of Living Adjustments calculated by L&A. A motion was made by Trustee Shutter and seconded by Trustee Callaghan to approve the 2026 Cost of Living Adjustments as required by statute and calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Frasier, Callaghan and Shutter

NAYS: None

ABSENT: Trustees Cupec and Ahern

Review Trustee Term Expirations and Election Procedures: The Board noted that the active member terms currently held by Trustees Ahern and Callaghan are expiring in May 2026. Trustees Ahern and Callaghan expressed their interest to remain on the Board if nominated. L&A will conduct an election on behalf of the Pension Fund for the two active member Trustee positions. The Board also noted that the appointed member positions held by Trustees Cupec and Shutter are expiring in April 2026 and they are interested in remaining on the Board. The Board will contact the Village and seek reappointment of Trustees Shutter and Cupec to the Board.

ATTORNEY'S REPORT – OTTOSEN DINOLFO, HASENBALG & CASTALDO, LTD: *Legal Updates:* Attorney Kelly provided legislative updates pertaining to Article 3 Pension Funds; including recent court cases and decisions, as well as general pension matters.

Annual Independent Medical Examination – Tyler Waters: Attorney Kelly informed the Board that Tyler Waters will be attending his independent medical examination. Further discussion will be held at the next regular meeting.

CLOSED SESSION, IF NEEDED: *Personnel 5ILCS120/2(c)(1) and Imminent or Pending Litigation 5ILCS120/2(c)(11):* There was no need for closed session.

ACTION ON ITEMS DISCUSSED IN CLOSED SESSION, IF NEEDED: There was no action needed.

ADJOURNMENT: A motion was made by Trustee Shutter and seconded by Trustee Callaghan to adjourn the meeting at 6:46 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for May 21, 2026 at 6:30 p.m.

Board President or Secretary

Minutes approved by the Board of Trustees on _____

Minutes prepared by Elizabeth Adelman, Professional Services Administrator, Lauterbach & Amen

Mundelein Police Pension Fund

Monthly Financial Report

For the Month Ended

April 30, 2026

Prepared By



Lauterbach & Amen

Mundelein Police Pension Fund

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Accountants' Compilation Report



May 19, 2026

Mundelein Police Pension Fund
221 N Lake Street
Mundelein, IL 60060

To Members of the Pension Board:

Management is responsible for the accompanying interim financial statements of the Mundelein Police Pension Fund which comprise the statement of net position - modified cash basis as of April 30, 2026 and the related statement of changes in net position - modified cash basis for the twelve months then ended in accordance with the modified cash basis of accounting and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the interim financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these interim financial statements.

The interim financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in interim financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the interim financial statements and other supplementary information, they might influence the user's conclusions about the Pension Fund's assets, liabilities, net position, additions and deductions. Accordingly, the interim financial statements and other supplementary information are not designed for those who are not informed about such matters.

Other Matter

The other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The other supplementary information was subject to our compilation engagement. We have not audited or reviewed the other supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the other supplementary information.

Cordially,

Lauterbach & Amen

Lauterbach & Amen



Financial Statements

Mundelein Police Pension Fund
Statement of Net Position - Modified Cash Basis
As of April 30, 2026

Assets

Cash and Cash Equivalents	\$	10,070.76
Investments at Fair Market Value		
Money Market Mutual Funds		401,283.83
Pooled Investments		57,658,197.30
Total Cash and Investments		58,069,551.89
Prepays		5,273.00
Total Assets		58,074,824.89

Liabilities

Expenses Due/Unpaid		2,305.00
Total Liabilities		2,305.00

Net Position Held in Trust for Pension Benefits		58,072,519.89
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Mundelein Police Pension Fund

Statement of Changes in Net Position - Modified Cash Basis

For the Twelve Months Ended April 30, 2026

Additions

Contributions - Municipal	\$ 3,228,133.99
Contributions - Members	672,558.88
Total Contributions	3,900,692.87
Investment Income	
Interest and Dividends Earned	299,238.72
Net Change in Fair Value	10,672,983.64
Total Investment Income	10,972,222.36
Less Investment Expense	(48,523.50)
Net Investment Income	10,923,698.86
Total Additions	14,824,391.73

Deductions

Administration	67,289.00
Pension Benefits and Refunds	
Pension Benefits	3,564,911.03
Refunds	102,224.66
Total Deductions	3,734,424.69

Change in Position	11,089,967.04
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Net Position Held in Trust for Pension Benefits

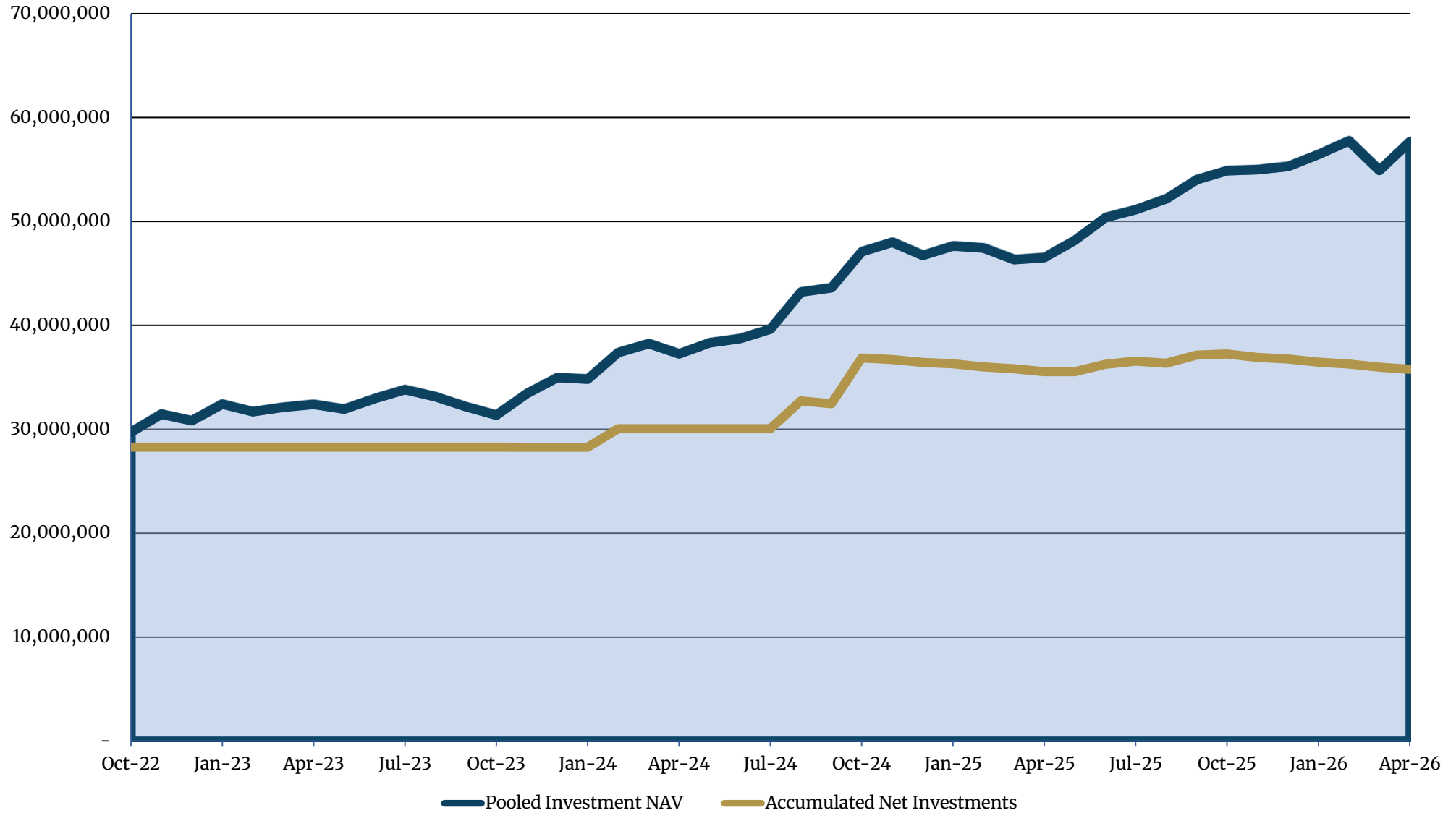
Beginning of Year	46,982,552.85
End of Period	58,072,519.89



Other Supplementary Information

Mundelein Police Pension Fund

Pooled Investment NAV vs Accumulated Net Investments



Mundelein Police Pension Fund

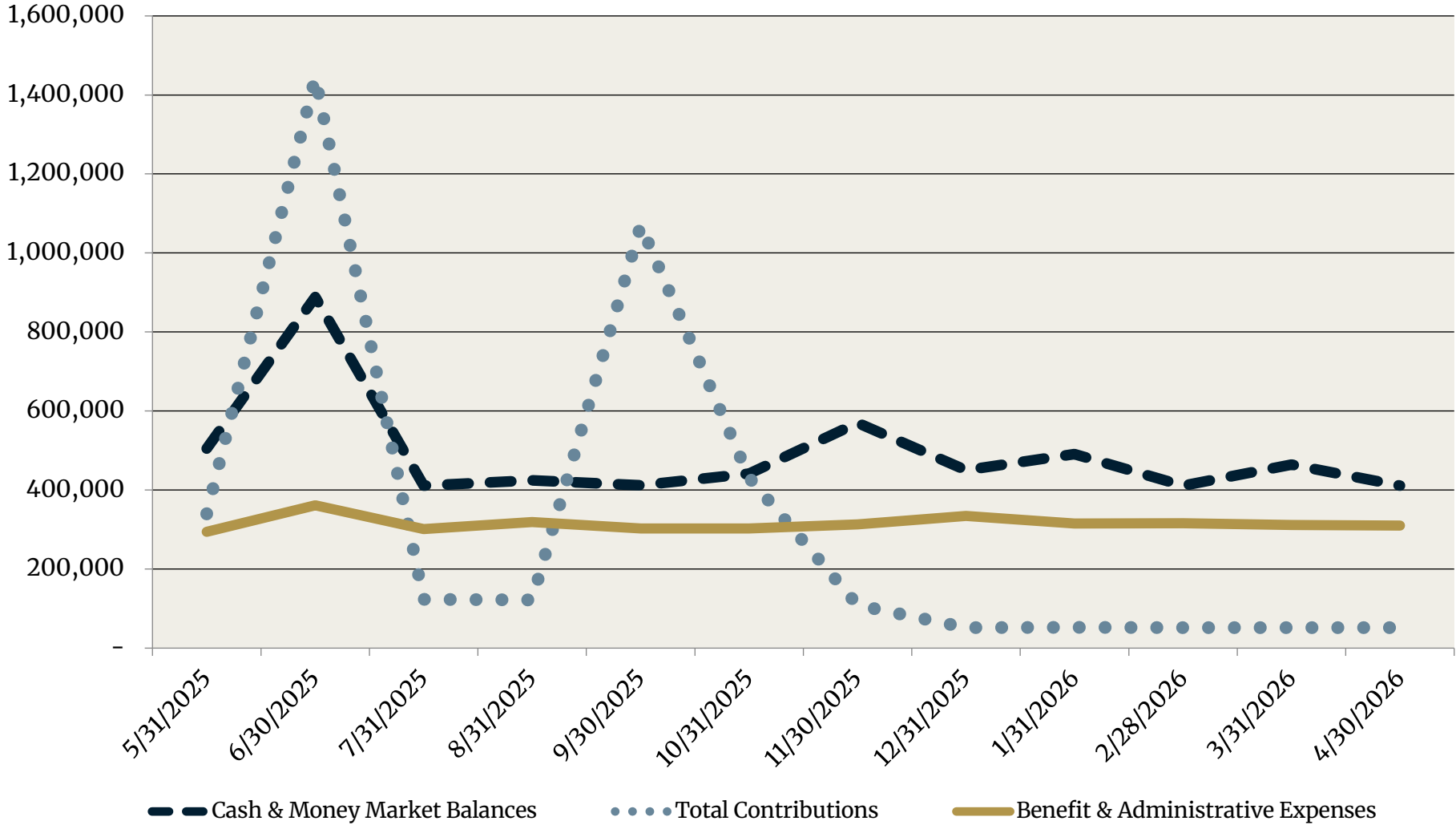
Cash Analysis Report

For the Twelve Periods Ending April 30, 2026

	05/31/25	06/30/25	07/31/25	08/31/25	09/30/25	10/31/25	11/30/25	12/31/25	01/31/26	02/28/26	03/31/26	04/30/26
Financial Institutions												
BMO Bank - CK	\$ 77,418	486,099	10,084	23,549	10,088	10,065	29,004	22,997	10,010	9,997	10,085	10,071
	<u>77,418</u>	<u>486,099</u>	<u>10,084</u>	<u>23,549</u>	<u>10,088</u>	<u>10,065</u>	<u>29,004</u>	<u>22,997</u>	<u>10,010</u>	<u>9,997</u>	<u>10,085</u>	<u>10,071</u>
BMO Bank - MM	427,485	402,483	401,433	401,347	402,271	431,140	541,021	427,180	481,063	401,084	454,055	401,214
MSSB - MM - Brokerage #2543	1	-	-	-	-	-	-	-	-	-	-	-
MSSB - MM - TCW Investment #2547	-	-	-	-	-	-	-	-	46	46	46	46
MSSB - MM - Madison #2549	459	-	-	-	-	-	-	24	24	24	24	24
	<u>427,945</u>	<u>402,483</u>	<u>401,433</u>	<u>401,347</u>	<u>402,271</u>	<u>431,140</u>	<u>541,021</u>	<u>427,204</u>	<u>481,133</u>	<u>401,154</u>	<u>454,125</u>	<u>401,284</u>
Total	<u>505,363</u>	<u>888,582</u>	<u>411,517</u>	<u>424,896</u>	<u>412,359</u>	<u>441,205</u>	<u>570,025</u>	<u>450,201</u>	<u>491,143</u>	<u>411,151</u>	<u>464,210</u>	<u>411,355</u>
Contributions												
Current Tax	263,205	1,393,064	71,752	70,714	1,018,568	353,632	56,944	-	138	15	-	99
Contributions - Current Year	76,258	50,940	51,378	51,080	52,009	77,692	51,581	51,875	52,458	51,655	51,740	51,636
Contributions - Prior Year	260	174	174	174	174	260	174	174	174	174	174	174
	<u>339,723</u>	<u>1,444,178</u>	<u>123,304</u>	<u>121,968</u>	<u>1,070,751</u>	<u>431,584</u>	<u>108,699</u>	<u>52,049</u>	<u>52,770</u>	<u>51,844</u>	<u>51,914</u>	<u>51,909</u>
Expenses												
Pension Benefits	284,592	289,864	289,864	293,714	296,919	297,703	297,703	297,703	303,797	303,797	304,411	304,843
Refunds/Transfers of Service	-	63,814	-	-	-	-	2,366	29,004	7,042	-	-	-
Administration	9,796	7,780	11,696	25,685	5,672	5,205	13,174	7,613	4,764	12,168	7,268	4,994
	<u>294,388</u>	<u>361,458</u>	<u>301,560</u>	<u>319,399</u>	<u>302,591</u>	<u>302,908</u>	<u>313,243</u>	<u>334,320</u>	<u>315,603</u>	<u>315,965</u>	<u>311,679</u>	<u>309,837</u>
Total Contributions less Expenses	<u>45,335</u>	<u>1,082,720</u>	<u>(178,256)</u>	<u>(197,431)</u>	<u>768,160</u>	<u>128,676</u>	<u>(204,544)</u>	<u>(282,271)</u>	<u>(262,833)</u>	<u>(264,121)</u>	<u>(259,765)</u>	<u>(257,928)</u>

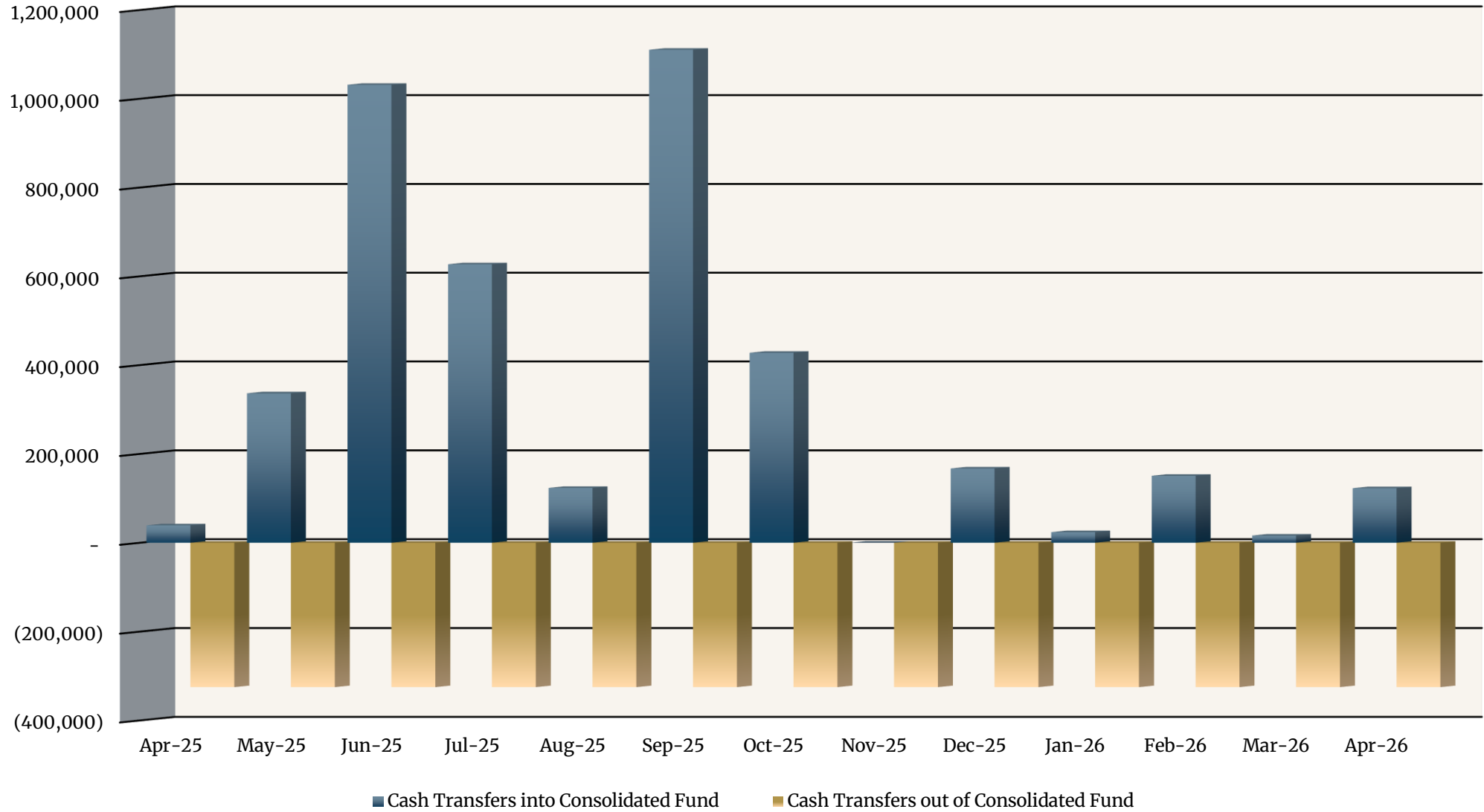
Mundelein Police Pension Fund

Cash Analysis Summary



Mundelein Police Pension Fund

Cash Transfers to/from Consolidated Fund



Mundelein Police Pension Fund

Revenue Report as of April 30, 2026

	<u>Received this Month</u>	<u>Received this Year</u>
<u>Contributions</u>		
Contributions - Municipal		
41-210-00 - Current Tax	\$ 99.46	3,228,133.99
	99.46	3,228,133.99
Contributions - Members		
41-410-00 - Contributions - Current Year	51,636.26	670,302.34
41-420-00 - Contributions - Prior Year	173.58	2,256.54
	51,809.84	672,558.88
Total Contributions	51,909.30	3,900,692.87
<u>Investment Income</u>		
Interest and Dividends		
43-102-09 - BMO Bank - Checking	29.99	1,074.42
43-105-03 - BMO Bank - MM	1,180.27	17,704.58
43-800-01 - IPOPIF Consolidated Pool Income	20,944.03	280,359.13
	22,154.29	299,138.13
Gains and Losses		
44-800-01 - IPOPIF Consolidated Pool - Unrealized	2,881,128.17	8,894,755.47
44-800-02 - IPOPIF Consolidated Pool - Realized	68,421.27	1,778,228.17
	2,949,549.44	10,672,983.64
Other Income		
49-000-01 - Other Income	0.00	100.59
	0.00	100.59
Total Investment Income	2,971,703.73	10,972,222.36
Total Revenue	3,023,613.03	14,872,915.23

Mundelein Police Pension Fund

Municipal Revenue as of April 30, 2026

FYE 04/30/26 FYE 04/30/25 FYE 04/30/24 FYE 04/30/23

Property Taxes Received

Property Tax - May	\$ 263,205.31	143,054.63	81,156.58	88,824.82
Property Tax - June	1,393,064.36	1,322,714.54	1,183,185.03	1,046,621.38
Property Tax - July	71,752.05	44,048.33	123,003.13	165,128.08
Property Tax - August	70,714.29	86,309.73	20,835.50	35,206.08
Property Tax - September	1,018,568.41	1,101,546.85	864,916.89	824,679.33
Property Tax - October	353,632.48	145,153.94	206,018.69	221,489.60
Property Tax - November	56,944.30	10,564.62	152,244.80	37,484.34
Property Tax - December	0.00	18,997.66	17,109.55	4,562.87
Property Tax - January	138.25	12.55	2,161.82	0.00
Property Tax - February	15.08	0.00	0.00	0.00
Property Tax - March	0.00	0.00	0.00	23,359.27
Property Tax - April*	99.46	0.00	17.30	0.00
Total Taxes Received	<u>3,228,133.99</u>	<u>2,872,402.85</u>	<u>2,650,649.29</u>	<u>2,447,355.77</u>
Total Employer Contributions	<u>3,228,133.99</u>	<u>2,872,402.85</u>	<u>2,650,649.29</u>	<u>2,447,355.77</u>
Private Actuary Recommended Contribution**	<u>2,874,365.00</u>	<u>2,526,387.00</u>	<u>2,299,326.00</u>	<u>2,406,776.00</u>
Percent Received	<u>112.31%</u>	<u>113.70%</u>	<u>115.28%</u>	<u>101.69%</u>
IFPIF/IPOPIF Minimum Contribution	<u>3,338,462.00</u>	<u>3,122,748.00</u>	<u>2,958,195.00</u>	<u>2,951,078.00</u>
Percent Received	<u>96.70%</u>	<u>91.98%</u>	<u>89.60%</u>	<u>82.93%</u>

*Final month of the fiscal year may include adjustments and accruals.

**Based on the most recent Actuarial Valuation prior to the levy ordinance being issued for the applicable fiscal-year.

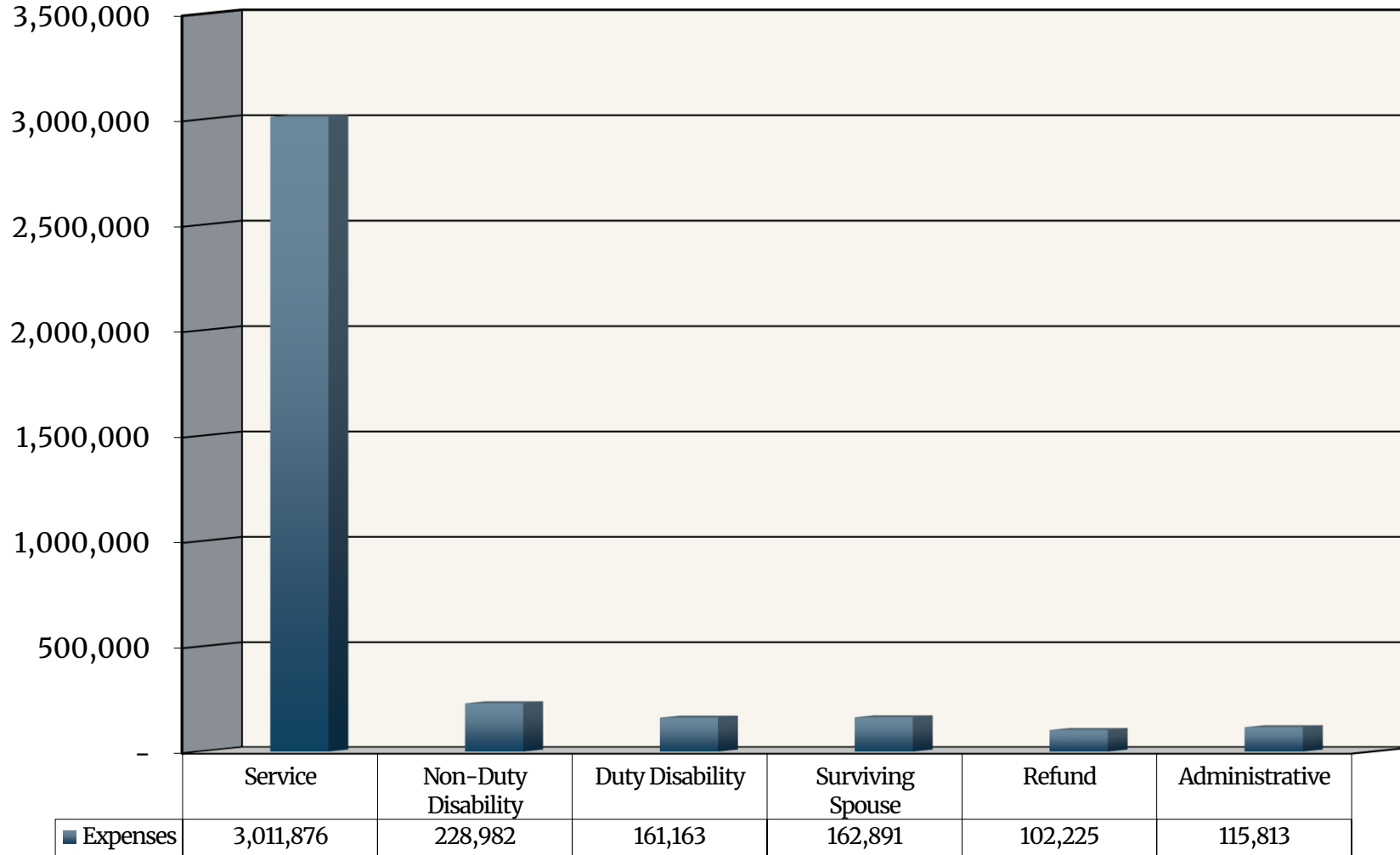
Mundelein Police Pension Fund

Expense Report as of April 30, 2026

	<u>Expended this Month</u>	<u>Expended this Year</u>
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	\$ 257,516.16	3,011,875.62
51-030-00 - Non-Duty Disability Pensions	19,221.03	228,981.64
51-040-00 - Duty Disability Pensions	13,520.78	161,163.12
51-060-00 - Surviving Spouse Pensions	14,585.21	162,890.65
51-100-00 - Refund of Contributions	0.00	102,224.66
Total Pensions and Benefits	304,843.18	3,667,135.69
 <u>Administrative</u>		
Insurance		
52-150-01 - Fiduciary Insurance	0.00	11,038.00
	0.00	11,038.00
 Professional Services		
52-170-01 - Actuarial Services	0.00	6,800.00
52-170-03 - Accounting & Bookkeeping Services	1,917.00	26,622.00
52-170-05 - Legal Services	0.00	4,000.00
52-170-06 - PSA/Court Reporter	1,384.00	16,529.00
	3,301.00	53,951.00
 Investment		
52-190-01 - Investment Manager/Advisor Fees	0.00	4.45
52-190-04 - Bank Fees	30.83	369.70
52-195-02 - Administrative Expense (IPOPIF)	824.07	8,884.72
52-195-03 - Investment Expense (IPOPIF)	837.91	9,893.90
52-195-04 - Investment Manager Fees (IPOPIF)	0.00	28,186.80
52-195-06 - Transition Cost Allocation Expense (IPOPIF)	0.00	1,183.93
	1,692.81	48,523.50
 Other Expense		
52-290-25 - Conference/Seminar Fees	0.00	1,475.00
52-290-26 - Association Dues	0.00	825.00
	0.00	2,300.00
 Total Administrative	 4,993.81	 115,812.50
 Total Expenses	 309,836.99	 3,782,948.19

Mundelein Police Pension Fund

Pension Benefits and Expenses



Mundelein Police Pension Fund Member Contribution Report As of Month Ended April 30, 2026

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Ahern, Peter W.	\$ 176,946.07	12,257.86	0.00	0.00	189,203.93
Anderson, Erik M.	27,980.02	10,585.60	0.00	0.00	38,565.62
Anderson, Jakob C.	166,127.01	15,693.49	0.00	0.00	181,820.50
Balogh, Stephen E.	76,337.02	12,416.04	0.00	0.00	88,753.06
Bond, Michael J.	104,555.45	12,108.40	0.00	0.00	116,663.85
Brigano, Christopher E.	147,795.67	14,403.66	0.00	0.00	162,199.33
Burnham, Jessica P.	31,187.04	10,798.86	0.00	0.00	41,985.90
Bush, Michael A.	165,155.45	14,321.34	0.00	0.00	179,476.79
Callaghan, Kevin P.	106,884.19	12,027.33	0.00	0.00	118,911.52
Callas, Chris A.	204,609.35	12,246.14	0.00	0.00	216,855.49
Chrabot, Eric T.	165,084.21	12,244.79	0.00	0.00	177,329.00
Crispe, Rachel R.	154,671.99	12,184.76	0.00	0.00	166,856.75
Cummings, James S.	4,482.10	8,638.05	0.00	0.00	13,120.15
Daifallah, Issa F.	0.00	5,494.61	0.00	0.00	5,494.61
Devore, James M.	182,557.78	12,199.24	0.00	0.00	194,757.02
Dunn, Roger D.	16,960.55	9,518.29	0.00	0.00	26,478.84
Freese, Kevin R.	51,446.30	12,035.60	0.00	0.00	63,481.90
Glogovsky, Tony A.	184,288.71	12,199.24	0.00	0.00	196,487.95
Gopar, Angel	1,391.00	8,420.03	0.00	0.00	9,811.03
Hernandez, Israel Jr.	82,640.98	12,018.19	0.00	0.00	94,659.17
Hurley, Austin T.	72,815.41	12,119.97	0.00	0.00	84,935.38
Jarol, Steven M.	30,582.33	12,024.06	0.00	0.00	42,606.39
Kamischke, Amber S.	50,892.68	12,001.00	0.00	0.00	62,893.68
Kaplan, Seamus A.	194,374.69	13,664.98	0.00	0.00	208,039.67
Kisselburg, Brian J.	223,422.91	16,216.80	0.00	0.00	239,639.71
Kivley, Mark R.	11,649.46	10,505.79	0.00	0.00	22,155.25
Korinek, Antonio R.	10,166.43	9,013.00	0.00	0.00	19,179.43
Koumantos, Anastasios M.	164,740.45	12,174.44	0.00	0.00	176,914.89
Kroll, Steven G.	161,778.12	14,335.06	0.00	0.00	176,113.18
Logarta, Christian A.	114,208.05	12,108.40	0.00	0.00	126,316.45
Maldonado, Elizabeth	4,482.10	8,653.93	0.00	0.00	13,136.03
Mancilla, Stephanie	10,197.35	9,072.33	0.00	0.00	19,269.68
McCourt, Brian J. Jr.	86,329.39	12,017.83	0.00	0.00	98,347.22
Oakes, Jacob G.	49,271.70	11,888.43	0.00	0.00	61,160.13
Osoria, Jecoa D.	26,321.30	12,058.67	0.00	0.00	38,379.97
Perdue, Thomas M.	235,617.52	12,222.69	0.00	0.00	247,840.21
Poynor, Thomas R.	169,159.81	17,660.97	0.00	0.00	186,820.78
Pyrek, Michael V.	109,021.63	12,027.33	0.00	0.00	121,048.96

See Accountants' Compilation Report

Mundelein Police Pension Fund Member Contribution Report As of Month Ended April 30, 2026

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Reyes, Michael A.	100,191.34	12,050.49	0.00	0.00	112,241.83
Rodriguez, Walter	88,956.25	11,977.93	0.00	0.00	100,934.18
Sanchez, Jonathan O.	27,978.10	10,543.03	0.00	0.00	38,521.13
Schuldt, James T. III	166,934.77	12,060.26	0.00	0.00	178,995.03
Seeley, Jason L.	234,505.20	19,853.97	0.00	0.00	254,359.17
Servin, Juan C.	23,858.36	10,103.78	0.00	0.00	33,962.14
Sexton, Jessica L.	60,284.08	12,035.60	0.00	0.00	72,319.68
Simonelli, Steven P.	98,384.90	12,027.33	0.00	0.00	110,412.23
Sorensen, Thomas W.	0.00	5,399.20	0.00	0.00	5,399.20
Stadler, Kurt R.	70,379.95	12,081.74	0.00	0.00	82,461.69
Thurman, Eliyah N.	4,482.10	8,645.45	0.00	0.00	13,127.55
Torres, Noe	7,735.48	8,853.92	0.00	0.00	16,589.40
Valdes, Alexis M.	19,364.00	9,767.02	0.00	0.00	29,131.02
Valenziano, Christ A.	97,144.79	12,096.81	0.00	0.00	109,241.60
Viduya, Paul B.	23,770.67	10,113.56	0.00	0.00	33,884.23
Waites, James J.	218,081.79	14,295.21	2,256.54	0.00	234,633.54
Wilfenger, Richard R.	196,626.69	16,216.80	0.00	0.00	212,843.49
Witt, Richard H. IV	159,151.57	12,219.79	0.00	0.00	171,371.36
	5,373,962.26	661,919.09	2,256.54	0.00	6,038,137.89
Inactive/Terminated Members					
Comber, Richard A. III	7,041.84	0.00	0.00	(7,041.84)	0.00
Fierro, Jonathan J.	0.00	2,163.65	0.00	0.00	2,163.65
Guenther, William R.	185,400.96	4,829.43	0.00	0.00	190,230.39
Hall, Thomas B.	189,119.40	1,390.17	0.00	0.00	190,509.57
Marra, Jeffrey A.	22,209.48	0.00	0.00	(22,209.48)	0.00
Mohammed, Zaid S.	2,365.57	0.00	0.00	(2,365.57)	0.00
Thompson, Andrew N.	6,794.21	0.00	0.00	(6,794.21)	0.00
Vekemans, Jacob E.	63,813.56	0.00	0.00	(63,813.56)	0.00
Totals	5,850,707.28	670,302.34	2,256.54	(102,224.66)	6,421,041.50

Mundelein Police Pension Fund Member Contribution Report As of Month Ended April 30, 2026

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Service Purchases					
		41-420-00	41-440-00	41-450-00	
		Prior Year	Interest from	Other Member	
Name - Type of Purchase		Contributions	Members	Revenue	Total
Waites, James J. - Military - Principal		2,256.54	0.00	0.00	2,256.54
Totals		2,256.54	0.00	0.00	2,256.54

Mundelein Police Pension Fund

Mundelein Police Pension Fund

Check Date: 04/30/2026

Family ID	EmployeeName	Retro	Pay Amt	Mbr Gross	Health Insurance	Dental -Vision Insurance	Benistar Insurance	Federal Tax	QILDRO Deduct	Check #	Payee Name
<i>Duty Disability</i>											
105720	Roy, Susan		\$3,621.63	\$4,179.19	\$0.00	\$57.56	\$0.00	\$500.00	\$0.00		
111941	Sturlini, John P.		\$4,732.12	\$4,732.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
105737	Villarreal Jr, Stanley D.		\$4,609.47	\$4,609.47	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Duty Disability			\$12,963.22	\$13,520.78	\$0.00	\$57.56	\$0.00	\$500.00	\$0.00		
<i>Non-Duty Disability</i>											
105731	Jones, Stephanie L.		\$2,491.32	\$3,256.32	\$0.00	\$0.00	\$0.00	\$765.00	\$0.00		
105726	Maddock, Robert H.		\$3,594.69	\$3,594.69	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
105718	Ostdick, Jeffrey A.		\$3,328.06	\$4,014.06	\$0.00	\$0.00	\$0.00	\$686.00	\$0.00		
105710	Pierce-Demski, Kerry A.		\$3,413.59	\$4,247.59	\$0.00	\$0.00	\$0.00	\$834.00	\$0.00		
116686	Waters, Tyler E.		\$3,711.37	\$4,108.37	\$0.00	\$0.00	\$0.00	\$397.00	\$0.00		
Non-Duty Disability			\$16,539.03	\$19,221.03	\$0.00	\$0.00	\$0.00	\$2,682.00	\$0.00		
<i>QILDRO</i>											
Q105738	Kipp, Kathryn A.		\$3,240.50	\$3,709.50	\$0.00	\$0.00	\$0.00	\$469.00	\$0.00		
QILDRO			\$3,240.50	\$3,709.50	\$0.00	\$0.00	\$0.00	\$469.00	\$0.00		
<i>Service</i>											
105734	Beese, Richard M.		\$6,454.97	\$8,843.48	\$0.00	\$0.00	\$0.00	\$2,388.51	\$0.00		
105736	Bronge, Joseph M.		\$5,700.47	\$6,389.47	\$0.00	\$0.00	\$0.00	\$689.00	\$0.00		
105709	Butt, Eric A.		\$3,709.51	\$5,050.01	\$1,003.49	\$8.01	\$0.00	\$329.00	\$0.00		
122795	Clark, Scott D.		\$4,697.14	\$5,128.14	\$0.00	\$0.00	\$0.00	\$431.00	\$0.00		
121020	Dempsey, Paul W.		\$5,868.50	\$6,402.50	\$0.00	\$0.00	\$0.00	\$534.00	\$0.00		
120014	DuHamel, Gary W.		\$7,352.73	\$8,628.73	\$0.00	\$0.00	\$0.00	\$1,276.00	\$0.00		
109417	Eugenis, Cameron P.		\$7,661.00	\$8,391.00	\$0.00	\$0.00	\$0.00	\$730.00	\$0.00		
105728	Fox, Gregory S.		\$5,923.67	\$6,464.67	\$0.00	\$0.00	\$0.00	\$541.00	\$0.00		
105721	Frasier Jr, Wallace E.		\$7,910.25	\$9,262.25	\$0.00	\$0.00	\$0.00	\$1,352.00	\$0.00		
120514	Gara, Patrick J.		\$6,535.08	\$7,254.08	\$0.00	\$0.00	\$0.00	\$719.00	\$0.00		
115800	Gorski, Daniel R.		\$4,853.50	\$6,336.50	\$0.00	\$0.00	\$0.00	\$483.00	\$0.00		
115800	Gorski, Daniel R.		\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
118362	Guenther, Eric J.		\$7,791.05	\$8,865.05	\$0.00	\$0.00	\$0.00	\$1,074.00	\$0.00		
128971	Guenther, William R.		\$5,984.63	\$6,622.63	\$0.00	\$0.00	\$0.00	\$638.00	\$0.00		
128566	Hall, Thomas B.		\$5,081.77	\$5,895.77	\$0.00	\$0.00	\$0.00	\$814.00	\$0.00		
114213	Hansen, Donovan C.		\$8,448.07	\$10,896.07	\$0.00	\$0.00	\$0.00	\$2,448.00	\$0.00		
118063	Hergott, Marc S.		\$3,723.74	\$7,693.26	\$2,167.89	\$112.63	\$0.00	\$689.00	\$0.00		
118063	Hergott, Marc S.		\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		

Mundelein Police Pension Fund

Mundelein Police Pension Fund

Check Date: 04/30/2026

Family ID	EmployeeName	Retro	Pay Amt	Mbr Gross	Health Insurance	Dental -Vision Insurance	Benistar Insurance	Federal Tax	QILDRO Deduct	Check #	Payee Name
105729	Jagielnik, William J.		\$1,797.49	\$2,097.49	\$0.00	\$0.00	\$0.00	\$300.00	\$0.00		
105727	Kalodimos, Keith A.		\$7,402.88	\$8,596.88	\$0.00	\$0.00	\$0.00	\$1,194.00	\$0.00		
105719	Kipp Jr, Edward D.		\$3,154.51	\$7,419.01	\$0.00	\$0.00	\$0.00	\$555.00	\$3,709.50		
112170	Klora, Federico J.		\$5,721.89	\$9,644.89	\$0.00	\$0.00	\$0.00	\$3,923.00	\$0.00		
105724	Martinek, Philip P.		\$5,721.99	\$6,928.99	\$0.00	\$0.00	\$0.00	\$507.00	\$0.00		
105724	Martinek, Philip P.		\$700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
105735	McCommons, Roy J.		\$6,028.17	\$7,420.37	\$0.00	\$0.00	\$0.00	\$1,392.20	\$0.00		
125090	Monahan, John M.		\$9,808.28	\$12,776.28	\$0.00	\$0.00	\$0.00	\$2,968.00	\$0.00		
105713	O'Brien, Michael S.		\$8,281.43	\$10,282.43	\$0.00	\$0.00	\$0.00	\$2,001.00	\$0.00		
105725	Parrish, Mark L.		\$7,022.08	\$8,007.08	\$0.00	\$0.00	\$0.00	\$985.00	\$0.00		
105711	Pender, Patrick T.		\$8,222.49	\$9,073.49	\$0.00	\$0.00	\$0.00	\$851.00	\$0.00		
124241	Rathke, Phillip E.		\$4,579.77	\$4,978.77	\$0.00	\$0.00	\$0.00	\$399.00	\$0.00		
122797	Richards, Michael E.		\$7,099.26	\$8,105.26	\$0.00	\$0.00	\$0.00	\$1,006.00	\$0.00		
105715	Robertson, David M.		\$4,558.60	\$4,558.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
105714	Roy, Steven E.		\$2,698.70	\$3,011.28	\$0.00	\$0.00	\$0.00	\$312.58	\$0.00		
105717	Schaefer, Steven R.		\$3,661.03	\$4,407.03	\$0.00	\$0.00	\$0.00	\$746.00	\$0.00		
123732	Schmidt, Daniel J.		\$5,435.88	\$5,910.88	\$0.00	\$0.00	\$0.00	\$475.00	\$0.00		
122567	Smith, Kathleen L.		\$4,251.74	\$6,070.02	\$0.00	\$0.00	\$0.00	\$1,818.28	\$0.00		
105716	Torbeck, Dennis C.		\$6,095.38	\$6,944.97	\$0.00	\$0.00	\$0.00	\$849.59	\$0.00		
105730	Werfelmann, Paul W.		\$6,579.64	\$7,946.64	\$0.00	\$0.00	\$0.00	\$1,367.00	\$0.00		
113685	Yarc, Brian M.		\$4,815.19	\$5,212.19	\$0.00	\$0.00	\$0.00	\$397.00	\$0.00		
Service			\$213,332.48	\$257,516.16	\$3,171.38	\$120.64	\$0.00	\$37,182.16	\$3,709.50		
Surviving Spouse											
108021	Awe, Judy E.		\$4,713.76	\$5,301.76	\$0.00	\$0.00	\$0.00	\$588.00	\$0.00		
105722	Fuller, Marilyn R.		\$3,830.82	\$3,958.82	\$0.00	\$0.00	\$0.00	\$128.00	\$0.00		
108019	Kloss, Deborah E.		\$865.27	\$1,025.27	\$0.00	\$0.00	\$0.00	\$160.00	\$0.00		
108018	Kobeck, Karen M.		\$3,612.74	\$4,299.36	\$0.00	\$0.00	\$0.00	\$686.62	\$0.00		
Surviving Spouse			\$13,022.59	\$14,585.21	\$0.00	\$0.00	\$0.00	\$1,562.62	\$0.00		

Batch Totals

ACH Flag	Payments	Net Payment Total	Mbr Gross	Health Insurance	Dental -Vision Insurance	Benistar Insurance	Federal Tax	QILDRO Deduct
Batch #84691 - 04/16/2026								
ACH	52	\$259,097.82	\$308,552.68	\$3,171.38	\$178.20	\$0.00	\$42,395.78	\$3,709.50

Mundelein Police Pension Fund

Mundelein Police Pension Fund

Check Date: 04/30/2026

Batch #84691 - 04/16/2026	\$259,097.82	\$308,552.68	\$3,171.38	\$178.20	\$0.00	\$42,395.78	\$3,709.50
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Mundelein Police Pension Fund Quarterly Deduction Report

All Bank Accounts
February 1, 2026 - April 30, 2026

Check Date	Check Number	Vendor Name	Invoice Amount	Check Amount
02/27/26	20825	Village of Mundelein		
		20-220-00 Health Insurance - 02/26	3,171.38	
		20-220-00 Dental-Vision Insurance	178.20	
		ACH Amount (Direct Deposit)		<u>3,349.58</u>
02/27/26	20826	Internal Revenue Service		
		20-230-00 Internal Revenue Service	42,273.78	
		ACH Amount (Direct Deposit)		<u>42,273.78</u>
03/31/26	20831	Village of Mundelein		
		20-220-00 Health Insurance - 03/26	3,171.38	
		20-220-00 Dental-Vision Insurance	178.20	
		ACH Amount (Direct Deposit)		<u>3,349.58</u>
03/31/26	20832	Internal Revenue Service		
		20-230-00 Internal Revenue Service	42,347.78	
		ACH Amount (Direct Deposit)		<u>42,347.78</u>
04/30/26	20835	Village of Mundelein		
		20-220-00 Health Insurance - 04/26	3,171.38	
		20-220-00 Dental-Vision Insurance	178.20	
		ACH Amount (Direct Deposit)		<u>3,349.58</u>
04/30/26	20836	Internal Revenue Service		
		20-230-00 Internal Revenue Service	42,395.78	
		ACH Amount (Direct Deposit)		<u>42,395.78</u>
		Total Payments		<u><u>137,066.08</u></u>

Mundelein Police Pension Fund Quarterly Transfer Report

All Bank Accounts
February 1, 2026 - April 30, 2026

Check Date	Check Number	Vendor Name	Invoice Amount	Check Amount
02/26/26	20828	State Street Bank and Trust Company 13-800-01 Mundelein Police Pension Fund	150,800.00	
			ACH Amount (Direct Deposit)	<u>150,800.00</u>
03/30/26	20833	State Street Bank and Trust Company 13-800-01 Mundelein Police Pension Fund	16,200.00	
			ACH Amount (Direct Deposit)	<u>16,200.00</u>
04/30/26	20837	State Street Bank and Trust Company 13-800-01 Mundelein Police Pension Fund	122,800.00	
			ACH Amount (Direct Deposit)	<u>122,800.00</u>
			Total Payments	<u><u>289,800.00</u></u>

Mundelein Police Pension Fund Quarterly Disbursement Report

All Bank Accounts
February 1, 2026 - April 30, 2026

Check Date	Check Number	Vendor Name	Invoice Amount	Check Amount
02/23/26	20827	Lauterbach & Amen, LLP		
		52-170-03 #114546 01/26 Accounting & Benefits	1,507.00	
		52-170-06 #114546 01/26 PSA	1,384.00	
		52-170-03 #114546 01/26 Annual Services	410.00	
		ACH Amount (Direct Deposit)		<u>3,301.00</u>
02/23/26	50751	BMO Bank		
		52-190-04 Bank Fee	14.75	
		Check Amount		<u>14.75</u>
02/23/26	50752	BMO Bank		
		52-190-04 Bank Fee	31.06	
		Check Amount		<u>31.06</u>
02/28/26	202602	IPOPIF		
		52-195-02 Administrative Expense	515.76	
		52-195-03 Investment Expense	748.85	
		52-195-04 Investment Manager Fees	7,556.46	
		Check Amount		<u>8,821.07</u>
03/05/26	20829	Ottosen DiNolfo, LTD		
		52-170-05 #19736 Retainer	1,000.00	
		ACH Amount (Direct Deposit)		<u>1,000.00</u>
03/16/26	20830	Lauterbach & Amen, LLP		
		52-170-03 #115888 02/26 Accounting & Benefits	1,507.00	
		52-170-06 #115888 02/26 PSA	1,384.00	
		52-170-03 #115888 02/26 Annual Services	410.00	
		ACH Amount (Direct Deposit)		<u>3,301.00</u>
03/23/26	50753	BMO Bank		
		52-190-04 Bank Fee	33.06	
		Check Amount		<u>33.06</u>
03/31/26	202603	IPOPIF		
		52-195-02 Administrative Expense	735.45	
		52-195-03 Investment Expense	855.86	
		52-195-04 Investment Manager Fees	1,342.96	
		Check Amount		<u>2,934.27</u>
04/13/26	20834	Lauterbach & Amen, LLP		
		52-170-03 #116930 03/26 Accounting & Benefits	1,507.00	
		52-170-06 #116930 03/26 PSA	1,384.00	
		52-170-03 #116930 03/26 Annual Services	410.00	
		ACH Amount (Direct Deposit)		<u>3,301.00</u>

Mundelein Police Pension Fund Quarterly Disbursement Report

All Bank Accounts
February 1, 2026 - April 30, 2026

Check Date	Check Number	Vendor Name	Invoice Amount	Check Amount
04/22/26	50754	BMO Bank 52-190-04 Bank Fee	30.83	
			Check Amount	<u>30.83</u>
04/30/26	202604	IPOPIF 52-195-02 Administrative Expense 52-195-03 Investment Expense	824.07 837.91	
			Check Amount	<u>1,661.98</u>
			Total Payments	<u><u>24,430.02</u></u>

Total Fund
Asset Allocation & Performance (Net of Fees) - Preliminary

Illinois Police Officers' Pension Investment Fund
Period Ending: March 31, 2026

	Market Value	% of Portfolio	Target (%)	1 Mo	QTD	Fiscal YTD	YTD	1 Yr	3 Yrs	Since Inception	Inception Date
Total Fund with Member and Transition Accounts	14,797,395,577	100.0	100.0	-5.5	-0.2	8.2	-0.2	17.2	12.1	7.6	03/01/22
<i>Policy Index</i>				-5.3	-0.6	7.7	-0.6	16.0	11.8	7.2	
<i>Policy Index- Broad Based</i>				-6.0	-2.2	5.6	-2.2	15.7	12.2	6.9	
IPOPIF Investment Portfolio	14,797,395,577	100.0	100.0	-5.5	-0.2	8.2	-0.2	17.2	12.0	7.5	04/01/22
<i>Policy Index</i>				-5.3	-0.6	7.7	-0.6	16.0	11.8	7.3	
<i>Policy Index- Broad Based</i>				-6.0	-2.2	5.6	-2.2	15.7	12.2	6.9	
Growth	8,575,685,207	58.0	58.0	-8.2	-0.8	10.9	-0.8	25.2	16.3	10.0	04/01/22
<i>Growth Benchmark</i>				-8.1	-1.5	10.2	-1.5	23.7	15.9	9.5	
RhumbLine Russell 1000 Index	3,237,005,413	21.9	23.0	-5.0	-4.2	6.0	-4.2	17.7	18.1	10.8	04/01/22
<i>Russell 1000 Index</i>				-5.0	-4.2	6.0	-4.2	17.7	18.1	10.9	
Domestic Small Cap Equity	745,611,241	5.0	5.0	-4.7	2.4	17.6	2.4	27.5	13.6	6.6	04/01/22
<i>Russell 2000 Index</i>				-5.0	0.9	15.9	0.9	25.7	13.0	6.3	
RhumbLine Russell 2000 Index	284,075,887	1.9	2.0	-5.0	0.9	15.8	0.9	25.6	13.0	6.2	04/01/22
<i>Russell 2000 Index</i>				-5.0	0.9	15.9	0.9	25.7	13.0	6.3	
Hood River Small Cap Growth	232,235,595	1.6	1.5	-5.2	5.2	-	5.2	-	-	5.1	12/01/25
<i>Russell 2000 Growth Index</i>				-6.3	-2.8	-	-2.8	-	-	-4.1	
Reinhart Small Cap Value	229,299,759	1.5	1.5	-3.9	1.6	-	1.6	-	-	3.2	12/01/25
<i>Russell 2000 Value Index</i>				-3.6	5.0	-	5.0	-	-	5.1	
SSgA Non-US Developed Index	2,748,358,723	18.6	19.0	-9.6	-0.8	10.0	-0.8	23.5	14.7	10.2	04/01/22
<i>MSCI World ex U.S. (Net)</i>				-9.7	-0.9	9.8	-0.9	23.0	14.3	9.8	
International Developed Small Cap Equity	788,725,865	5.3	5.0	-10.3	-0.2	7.6	-0.2	28.9	14.5	7.9	04/01/22
<i>MSCI World ex U.S. Small Cap Index (Net)</i>				-11.2	-0.4	10.6	-0.4	29.2	13.8	7.3	
Acadian ACWI ex US Small-Cap Fund	385,658,884	2.6	2.5	-10.7	-0.5	9.8	-0.5	27.8	-	19.1	02/01/24
<i>MSCI AC World ex USA Small Cap (Net)</i>				-11.2	-0.5	9.3	-0.5	27.8	-	15.0	
WCM International Small Cap Growth Fund	187,264,997	1.3	1.3	-9.7	-1.7	-5.7	-1.7	21.4	-	9.2	03/01/24
<i>MSCI AC World ex USA Small Cap (Net)</i>				-11.2	-0.5	9.3	-0.5	27.8	-	15.1	
LSV International Small Cap Value Equity Fund	215,801,985	1.5	1.3	-10.1	1.7	17.1	1.7	38.3	-	24.0	03/01/24
<i>S&P Developed Ex-U.S. SmallCap (Net)</i>				-11.8	-1.3	9.3	-1.3	28.4	-	15.5	
Emerging Market Equities	1,055,983,965	7.1	6.0	-14.5	7.0	27.6	7.0	53.1	17.6	10.1	04/01/22
<i>Emerging Markets Equity Benchmark</i>				-14.8	3.2	21.3	3.2	41.3	15.2	8.1	
William Blair Emerging Markets ex China Growth Fund	503,823,645	3.4	3.0	-14.5	4.6	23.5	4.6	47.5	-	25.7	01/01/25
<i>MSCI Emerging Markets ex China IMI (Net)</i>				-14.2	2.7	19.2	2.7	39.4	-	27.8	
ARGA Emerging Markets Ex China Equity	552,160,320	3.7	3.0	-14.4	9.3	31.5	9.3	59.4	-	42.7	12/01/24
<i>MSCI Emerging Markets ex China (Net)</i>				-14.8	3.2	21.3	3.2	41.3	-	26.8	

The Principal USPA Real Estate Fund is benchmarked against the NCREIF ODCE index on a quarterly basis and against itself for the purpose of monthly flash reports due to quarterly index data availability.

Total Fund
Asset Allocation & Performance (Net of Fees) - Preliminary

Illinois Police Officers' Pension Investment Fund
Period Ending: March 31, 2026

	Market Value	% of Portfolio	Target (%)	1 Mo	QTD	Fiscal YTD	YTD	1 Yr	3 Yrs	Since Inception	Inception Date
Income	2,362,287,216	16.0	16.0	-1.6	-0.7	4.5	-0.7	8.0	8.9	4.9	04/01/22
<i>Income Benchmark</i>				-1.3	-0.6	4.7	-0.6	8.0	8.8	5.4	
High Yield	612,806,427	4.1	4.3	-1.5	-0.6	3.3	-0.6	6.9	8.7	5.3	04/01/22
<i>Blmbg. U.S. Corp: High Yield Index</i>				-1.2	-0.5	3.4	-0.5	7.0	8.6	5.5	
SSgA High Yield Corporate Credit	312,894,414	2.1	2.3	-1.2	-0.5	3.4	-0.5	7.0	8.7	5.3	04/01/22
<i>Spliced SSgA U.S. High Yield Index</i>				-1.2	-0.5	3.2	-0.5	6.9	8.5	5.3	
Metlife Opportunistic High Yield	298,253,569	2.0	2.0	-1.8	-	-	-	-	-	-1.8	03/01/26
<i>Blmbg. U.S. Corp: High Yield Index</i>				-1.2	-	-	-	-	-	-1.2	
High Yield Transition Manager Account	1,658,443	0.0	0.0								
Emerging Market Debt	887,239,160	6.0	6.0	-3.5	-1.3	6.3	-1.3	10.5	9.7	4.7	04/01/22
<i>Emerging Markets Debt Benchmark</i>				-3.3	-1.3	6.8	-1.3	10.4	9.5	5.5	
SSgA EMD Hard Index Fund	668,252,982	4.5	4.5	-3.3	-1.3	6.8	-1.3	10.4	9.6	4.6	04/01/22
<i>Spliced SSgA EMD Hard Index</i>				-3.3	-1.3	6.8	-1.3	10.4	9.5	4.9	
Capital Group Emerging Markets Debt	218,986,179	1.5	1.5	-4.1	-1.3	4.9	-1.3	10.9	-	8.9	11/01/24
<i>Spliced Capital Group EMD Index</i>				-4.1	-1.5	4.8	-1.5	10.2	-	8.5	
Bank Loans	454,345,293	3.1	3.0	0.6	-0.4	3.1	-0.4	5.6	-	6.4	03/01/24
<i>S&P UBS Leveraged Loan Index</i>				0.6	-0.5	2.4	-0.5	4.8	-	6.1	
Ares Institutional Loan Fund	150,614,725	1.0	1.0	0.4	-0.6	2.4	-0.6	4.8	-	6.2	03/01/24
<i>S&P UBS Leveraged Loan Index</i>				0.6	-0.5	2.4	-0.5	4.8	-	6.1	
Aristotle Institutional Loan Fund	303,730,568	2.1	2.0	0.7	-0.3	3.5	-0.3	6.0	-	6.4	03/01/24
<i>S&P UBS Leveraged Loan Index</i>				0.6	-0.5	2.4	-0.5	4.8	-	6.1	
Oaktree Blue Credit 1	407,896,336	2.8	2.7	0.3	0.3	3.7	0.3	-	-	5.7	05/01/25
Real Return	846,811,203	5.7	6.0	-4.1	3.6	7.4	3.6	6.7	6.1	1.8	04/01/22
<i>Real Return Benchmark</i>				-3.7	3.5	7.0	3.5	6.0	5.3	-0.3	
SSgA REITs Index	621,462,185	4.2	4.0	-5.7	4.6	9.1	4.6	7.2	9.1	0.7	04/01/22
<i>Dow Jones U.S. Select REIT Total Return Index</i>				-5.7	4.6	9.1	4.6	7.2	9.2	0.7	
Principal USPA	225,349,018	1.5	2.0	0.3	1.1	3.5	1.1	5.4	-1.6	-3.0	05/01/22

The Principal USPA Real Estate Fund is benchmarked against the NCREIF ODCE index on a quarterly basis and against itself for the purpose of monthly flash reports due to quarterly index data availability.

Total Fund
 Asset Allocation & Performance (Net of Fees) - Preliminary

Illinois Police Officers' Pension Investment Fund
 Period Ending: March 31, 2026

	Market Value	% of Portfolio	Target (%)	1 Mo	QTD	Fiscal YTD	YTD	1 Yr	3 Yrs	Since Inception	Inception Date
Risk Mitigation	3,012,611,950	20.4	20.0	-0.7	0.4	2.7	0.4	3.9	4.3	3.1	04/01/22
<i>Risk Mitigation Benchmark</i>				-0.7	0.3	2.7	0.3	3.9	4.3	3.0	
SSgA US Treasury Index	446,932,608	3.0	3.0	-1.7	0.1	2.4	0.1	3.2	-	5.4	05/01/24
<i>Blmbg. U.S. Treasury Index</i>				-1.7	0.0	2.4	0.0	3.3	-	5.3	
SSgA Core Fixed Income Index	455,657,360	3.1	3.0	-1.8	0.0	3.1	0.0	4.3	3.7	1.5	04/01/22
<i>Blmbg. U.S. Aggregate Index</i>				-1.8	0.0	3.1	0.0	4.3	3.6	1.5	
SSgA Short-Term Gov't/Credit Index	1,483,197,308	10.0	10.0	-0.5	0.3	2.6	0.3	4.0	4.4	3.3	04/01/22
<i>Bloomberg U.S. Gov/Credit 1-3 Year Index</i>				-0.5	0.3	2.7	0.3	4.0	4.3	3.3	
SSgA US TIPS Index	445,280,819	3.0	3.0	0.0	1.0	2.9	1.0	3.9	4.7	3.3	04/01/22
<i>Blmbg. U.S. TIPS 0-5 Year</i>				0.1	0.9	2.9	0.9	3.9	4.7	3.4	
Cash	180,554,789	1.2	1.0	0.3	0.8	2.9	0.8	3.9	4.7	3.9	04/01/22
<i>90 Day U.S. Treasury Bill</i>				0.3	0.8	2.9	0.8	4.0	4.7	4.2	
IPOPIF Pool Fixed Income Transition	989,067	0.0	-								
Member Accounts	-	0.0	-								
Transition Account	-	0.0	-								

The Principal USPA Real Estate Fund is benchmarked against the NCREIF ODCE index on a quarterly basis and against itself for the purpose of monthly flash reports due to quarterly index data availability.

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Illinois Police Officers' Pension Investment Fund

Period Ending: March 31, 2026

Performance Return Calculations

Performance is calculated using Time Weighted Rates of Return (TWRR) methodologies. Monthly returns are geometrically linked and annualized for periods longer than one year.

Data Source

Verus is an independent third party consulting firm and calculates returns from best source book of record data. Returns calculated by Verus may deviate from those shown by the manager in part, but not limited to, differences in prices and market values reported by the custodian and manager, as well as significant cash flows into or out of an account. It is the responsibility of the manager and custodian to provide insight into the pricing methodologies and any difference in valuation.

Manager Line Up

Manager	Inception Date	Data Source	Manager	Inception Date	Data Source
RhumbLine Russell 1000 Index Fund	3/15/2022	State Street	Metlife Opportunistic Fixed Incoe	2/3/2026	State Street
RhumbLine Russell 2000 Index Fund	3/15/2022	State Street	SSgA EMD Hard Index Fund	3/14/2022	State Street
Hood River Small Cap Growth	11/7/2025	State Street	Capital Group Emerging Markets Debt Fund	10/21/2024	State Street
Reinhart Small Cap Value	11/7/2025	State Street	Ares Institutional Loan Fund	3/1/2024	Ares
SSgA Non-US Developed Index Fund	3/10/2022	State Street	Aristotle Institutional Loan Fund	3/1/2024	Aristotle
SSgA Non-US Developed SC Index Fund	3/10/2022	State Street	Principal USPA	4/6/2022	State Street
Acadian ACWI ex US Small-Cap Fund	1/30/2024	State Street	Oaktree Blue Credit 1	5/1/2025	Oaktree
WCM International Small Cap Growth Fund	3/1/2024	WCM	SSgA REITs Index Fund	3/10/2022	State Street
LSV International Small Cap Value Equity Fund	3/1/2024	LSV	SSgA US Treasury Index Fund	5/1/2024	State Street
SSgA Emerging Markets Equity Index Fund	3/1/2022	State Street	SSgA Core Fixed Income Index Fund	3/17/2022	State Street
SSgA Emerging Markets ex China Equity Index Fur	5/1/2024	State Street	SSgA Short-Term Gov't/Credit Index Fund	3/17/2022	State Street
William Blair EM ex China Growth Fund	12/9/2024	William Blair	SSgA US TIPS Index Fund	3/17/2022	State Street
ARGA Emerging Markets Ex China Equity	12/1/2024	ARGA	Cash	3/22/2022	State Street
SSgA High Yield Corporate Credit	3/18/2022	State Street			

Custom Benchmark Composition

Benchmark	Time period	Composition
Policy Index -Broad Benchmark	4/1/2022 - Present	70% MSCI ACWI IMI (Net) and 30% Bloomberg Global Multiverse.
Spliced SSgA EMD Hard Benchmark	7/1/2023 - Present	100% JPM EMBI Global Diversified Index
Spliced SSgA EMD Hard Benchmark	3/14/2022 - 6/30/2022	100% JPM EMBI Global Core Index
Spliced SSgA U.S. High Yield Index	12/1/2022 - Present	100% ICE BofA US High yield Master II Constrained
Spliced SSgA U.S. High Yield Index	4/1/2022 - 11/30/2022	100% Bloomberg U.S. High Yield Very Liquid Index
Spliced Capital Group EMD Benchmark	1/1/2025 - Present	50% JPM GBI EM GD/30% JPM EMBI GD/20% JPM CEMBI BD
Spliced Capital Group EMD Benchmark	10/21/2024 - 12/31/2024	50% JPM EMBI GD/50% JPM GBI EM GD

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Illinois Police Officers' Pension Investment Fund Period Ending: March 31, 2026

Policy Index Composition

As of 9/1/2025	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	23.0%	39.7%			
Russell 2000	5.0%	8.6%			
MSCI World ex U.S.	19.0%	32.8%			
MSCI World ex U.S. Small Cap	5.0%	8.6%			
MSCI Emerging Markets ex China	6.0%	10.3%			
Bloomberg US Corporate High Yield Index	4.0%		25.0%		
JPM EMBI Global Diversified Index	6.0%		37.5%		
S&P UBS Leveraged Loan Index	3.0%		18.8%		
Private Credit Actual Performance	3.0%		18.8%		
NFI-ODCE Equal-Weighted Index	2.0%			33.3%	
Dow Jones US Select REIT Index	4.0%			66.7%	
Bloomberg US Aggregate Index	3.0%				15.0%
Bloomberg US Treasury Index	3.0%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	10.0%				50.0%
Bloomberg US TIPS 0-5 Year	3.0%				15.0%
90 Day US Treasury Bill Index	1.0%				5.0%

As of 7/1/2025	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	23.0%	39.7%			
Russell 2000	5.0%	8.6%			
MSCI World ex U.S.	19.0%	32.8%			
MSCI World ex U.S. Small Cap	5.0%	8.6%			
MSCI Emerging Markets ex China	6.0%	10.3%			
Bloomberg US Corporate High Yield Index	5.1%		31.7%		
JPM EMBI Global Diversified Index	6.0%		37.5%		
S&P UBS Leveraged Loan Index	3.0%		18.8%		
Private Credit Actual Performance	1.9%		12.0%		
NFI-ODCE Equal-Weighted Index	2.0%			33.3%	
Dow Jones US Select REIT Index	4.0%			66.7%	
Bloomberg US Aggregate Index	3.0%				15.0%
Bloomberg US Treasury Index	3.0%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	10.0%				50.0%
Bloomberg US TIPS 0-5 Year	3.0%				15.0%
90 Day US Treasury Bill Index	1.0%				5.0%

As of 5/1/2025	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	23.0%	39.7%			
Russell 2000	5.0%	8.6%			
MSCI World ex U.S.	19.0%	32.8%			
MSCI World ex U.S. Small Cap	5.0%	8.6%			
MSCI Emerging Markets ex China	6.0%	10.3%			
Bloomberg US Corporate High Yield Index	6.2%		38.9%		
JPM EMBI Global Diversified Index	6.0%		37.5%		
S&P UBS Leveraged Loan Index	3.0%		18.8%		
Private Credit Actual Performance	0.8%		4.8%		
NFI-ODCE Equal-Weighted Index	2.0%			33.3%	
Dow Jones US Select REIT Index	4.0%			66.7%	
Bloomberg US Aggregate Index	3.0%				15.0%
Bloomberg US Treasury Index	3.0%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	10.0%				50.0%
Bloomberg US TIPS 0-5 Year	3.0%				15.0%
90 Day US Treasury Bill Index	1.0%				5.0%

As of 8/1/2025	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	23.0%	39.7%			
Russell 2000	5.0%	8.6%			
MSCI World ex U.S.	19.0%	32.8%			
MSCI World ex U.S. Small Cap	5.0%	8.6%			
MSCI Emerging Markets ex China	6.0%	10.3%			
Bloomberg US Corporate High Yield Index	4.5%		28.1%		
JPM EMBI Global Diversified Index	6.0%		37.5%		
S&P UBS Leveraged Loan Index	3.0%		18.8%		
Private Credit Actual Performance	2.5%		15.6%		
NFI-ODCE Equal-Weighted Index	2.0%			33.3%	
Dow Jones US Select REIT Index	4.0%			66.7%	
Bloomberg US Aggregate Index	3.0%				15.0%
Bloomberg US Treasury Index	3.0%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	10.0%				50.0%
Bloomberg US TIPS 0-5 Year	3.0%				15.0%
90 Day US Treasury Bill Index	1.0%				5.0%

As of 6/1/2025	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	23.0%	39.7%			
Russell 2000	5.0%	8.6%			
MSCI World ex U.S.	19.0%	32.8%			
MSCI World ex U.S. Small Cap	5.0%	8.6%			
MSCI Emerging Markets ex China	6.0%	10.3%			
Bloomberg US Corporate High Yield Index	5.7%		35.3%		
JPM EMBI Global Diversified Index	6.0%		37.5%		
S&P UBS Leveraged Loan Index	3.0%		18.8%		
Private Credit Actual Performance	1.4%		8.4%		
NFI-ODCE Equal-Weighted Index	2.0%			33.3%	
Dow Jones US Select REIT Index	4.0%			66.7%	
Bloomberg US Aggregate Index	3.0%				15.0%
Bloomberg US Treasury Index	3.0%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	10.0%				50.0%
Bloomberg US TIPS 0-5 Year	3.0%				15.0%
90 Day US Treasury Bill Index	1.0%				5.0%

As of 12/1/2024	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	23.0%	39.7%			
Russell 2000	5.0%	8.6%			
MSCI World ex U.S.	19.0%	32.8%			
MSCI World ex U.S. Small Cap	5.0%	8.6%			
MSCI Emerging Markets ex China	6.0%	10.3%			
Bloomberg US Corporate High Yield Index	7.0%		43.8%		
JPM EMBI Global Diversified Index	6.0%		37.5%		
S&P UBS Leveraged Loan Index	3.0%		18.8%		
NFI-ODCE Equal-Weighted Index	2.0%			33.3%	
Dow Jones US Select REIT Index	4.0%			66.7%	
Bloomberg US Aggregate Index	3.0%				15.0%
Bloomberg US Treasury Index	3.0%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	10.0%				50.0%
Bloomberg US TIPS 0-5 Year	3.0%				15.0%
90 Day US Treasury Bill Index	1.0%				5.0%
90 Day US Treasury Bill Index	1%				5.0%

Total Fund Data Sources and Methodology Page

Illinois Police Officers' Pension Investment Fund Period Ending: March 31, 2026

Policy Index Composition

As of 11/1/2024	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	0.7%	1.2%			
MSCI Emerging Markets ex China	5.3%	9.2%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
S&P UBS Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	3%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	10%				50.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 9/1/2024	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	1.5%	2.6%			
MSCI Emerging Markets ex China	4.5%	7.8%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
S&P UBS Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	3%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	10%				50.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 7/1/2024	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	3%	5.2%			
MSCI Emerging Markets ex China	3%	5.2%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
S&P UBS Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	3%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	10%				50.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 10/1/2024	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	0.8%	1.4%			
MSCI Emerging Markets ex China	5.2%	9.0%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
S&P UBS Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	3%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	10%				50.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 8/1/2024	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	2%	3.4%			
MSCI Emerging Markets ex China	4%	6.9%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
S&P UBS Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	3%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	10%				50.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 6/1/2024	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	23%	36.5%			
Russell 2000	5%	7.9%			
MSCI World ex U.S.	19%	30.1%			
MSCI World ex U.S. Small Cap	5%	7.9%			
MSCI Emerging Markets	4%	6.3%			
MSCI Emerging Markets ex China	2%	3.2%			
Bloomberg US Corporate High Yield Index	7%		64.1%		
JPM EMBI Global Diversified Index	6%		54.9%		
S&P UBS Leveraged Loan Index	3%		27.5%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	2%				10.0%
Bloomberg 1-3 Year Gov/Credit Index	11%				55.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

Total Fund Data Sources and Methodology Page

Illinois Police Officers' Pension Investment Fund Period Ending: March 31, 2026

Policy Index Composition					
As of 5/1/2024	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	5%	8.6%			
MSCI Emerging Markets ex China	1%	1.7%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
S&P UBS Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	1%				5.0%
Bloomberg 1-3 Year Gov/Credit Index	12%				60.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 4/1/2024	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	6%	10.3%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
S&P UBS Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	13%				65.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 3/1/2024	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	18%	31.0%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	7%	12.1%			
Bloomberg US Corporate High Yield Index	8.5%		53.1%		
JPM EMBI Global Diversified Index	6%		37.5%		
S&P UBS Leveraged Loan Index	1.5%		9.4%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	13%				65.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 5/1/2023	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	18%	31.0%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	7%	12.1%			
Bloomberg US Corporate High Yield Index	10%		62.5%		
JPM EMBI Global Diversified Index	6%		37.5%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	13%				65.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 1/1/2023	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 1000	18%	36.0%			
Russell 2000	5%	10.0%			
MSCI World ex U.S.	15%	30.0%			
MSCI World ex U.S. Small Cap	5%	10.0%			
MSCI Emerging Markets	7%	14.0%			
Bloomberg US Corporate High Yield Index	10%		62.5%		
JPM EMBI Global Diversified Index	6%		37.5%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	7%				25.0%
Bloomberg 1-3 Year Gov/Credit Index	15%				53.6%
Bloomberg US TIPS 0-5 Year	3%				10.7%
90 Day US Treasury Bill Index	3%				10.7%

As of 3/31/2022	Policy Index	Growth	Income	Real Return	Risk Mitigation
Russell 3000	23%	46.0%			
MSCI ACWI ex USA IMI	20%	40.0%			
MSCI Emerging Markets IMI	7%	14.0%			
Bloomberg US Corporate High Yield Index	10%		62.5%		
50% JPM EMBI GD/50% JPM GBI EM GD	6%		37.5%		
NCREIF Property Index	2%			66.7%	
Dow Jones US Select REIT Index	4%			33.3%	
Bloomberg US Aggregate Index	7%				25.0%
Bloomberg 1-3 Year Gov/Credit Index	15%				53.6%
Bloomberg US TIPS 0-5 Year	3%				10.7%
90 Day US Treasury Bill Index	3%				10.7%

Glossary

Allocation Effect: An attribution effect that describes the amount attributable to the managers' asset allocation decisions, relative to the benchmark.

Alpha: The excess return of a portfolio after adjusting for market risk. This excess return is attributable to the selection skill of the portfolio manager. Alpha is calculated as: $\text{Portfolio Return} - [\text{Risk free Rate} + \text{Portfolio Beta} \times (\text{Market Return} - \text{Risk free Rate})]$.

Benchmark R squared: Measures how well the Benchmark return series fits the manager's return series. The higher the Benchmark R squared, the more appropriate the benchmark is for the manager.

Beta: A measure of systematic, or market risk; the part of risk in a portfolio or security that is attributable to general market movements. Beta is calculated by dividing the covariance of a security by the variance of the market.

Book to Market: The ratio of book value per share to market price per share. Growth managers typically have low book to market ratios while value managers typically have high book to market ratios.

Capture Ratio: A statistical measure of an investment manager's overall performance in up or down markets. The capture ratio is used to evaluate how well an investment manager performed relative to an index during periods when that index has risen (up market) or fallen (down market). The capture ratio is calculated by dividing the manager's returns by the returns of the index during the up/down market, and multiplying that factor by 100.

Correlation: A measure of the relative movement of returns of one security or asset class relative to another over time. A correlation of 1 means the returns of two securities move in lock step, a correlation of -1 means the returns of two securities move in the exact opposite direction over time. Correlation is used as a measure to help maximize the benefits of diversification when constructing an investment portfolio.

Excess Return: A measure of the difference in appreciation or depreciation in the price of an investment compared to its benchmark, over a given time period. This is usually expressed as a percentage and may be annualized over a number of years or represent a single period.

Information Ratio: A measure of a manager's ability to earn excess return without incurring additional risk. Information ratio is calculated as: excess return divided by tracking error.

Interaction Effect: An attribution effect that describes the portion of active management that is contributable to the cross interaction between the allocation and selection effect. This can also be explained as an effect that cannot be easily traced to a source.

Portfolio Turnover: The percentage of a portfolio that is sold and replaced (turned over) during a given time period. Low portfolio turnover is indicative of a buy and hold strategy while high portfolio turnover implies a more active form of management.

Price to Earnings Ratio (P/E): Also called the earnings multiplier, it is calculated by dividing the price of a company's stock into earnings per share. Growth managers typically hold stocks with high price to earnings ratios whereas value managers hold stocks with low price to earnings ratios.

R Squared: Also called the coefficient of determination, it measures the amount of variation in one variable explained by variations in another, i.e., the goodness of fit to a benchmark. In the case of investments, the term is used to explain the amount of variation in a security or portfolio explained by movements in the market or the portfolio's benchmark.

Selection Effect: An attribution effect that describes the amount attributable to the managers' stock selection decisions, relative to the benchmark.

Sharpe Ratio: A measure of portfolio efficiency. The Sharpe Ratio indicates excess portfolio return for each unit of risk associated with achieving the excess return. The higher the Sharpe Ratio, the more efficient the portfolio. Sharpe ratio is calculated as: $\text{Portfolio Excess Return} / \text{Portfolio Standard Deviation}$.

Sortino Ratio: Measures the risk adjusted return of an investment, portfolio, or strategy. It is a modification of the Sharpe Ratio, but penalizes only those returns falling below a specified benchmark. The Sortino Ratio uses downside deviation in the denominator rather than standard deviation, like the Sharpe Ratio.

Standard Deviation: A measure of volatility, or risk, inherent in a security or portfolio. The standard deviation of a series is a measure of the extent to which observations in the series differ from the arithmetic mean of the series. For example, if a security has an average annual rate of return of 10% and a standard deviation of 5%, then two thirds of the time, one would expect to receive an annual rate of return between 5% and 15%.

Style Analysis: A return based analysis designed to identify combinations of passive investments to closely replicate the performance of funds

Style Map: A specialized form or scatter plot chart typically used to show where a Manager lies in relation to a set of style indices on a two dimensional plane. This is simply a way of viewing the asset loadings in a different context. The coordinates are calculated by rescaling the asset loadings to range from -1 to 1 on each axis and are dependent on the Style Indices comprising the Map.

Disclosure

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For information about RPA's registration status, refer to the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. For additional information about RPA's services, fees, conflicts of interest, and related persons, please request our Form ADV Part 2A and Form CRS disclosure documents. Please read these documents carefully before engaging our services.

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The information presented may be deemed to contain forward-looking information. Examples of forward looking information include, but are not limited to, (a) projections of or statements regarding return on investment, future earnings, interest income, other income, growth prospects, capital structure and other financial terms, (b) statements of plans or objectives of management, (c) statements of future economic performance, and (d) statements of assumptions, such as economic conditions underlying other statements. Such forward-looking information can be identified by the use of forward looking terminology such as believes, expects, may, will, should, anticipates, or the negative of any of the foregoing or other variations thereon comparable terminology, or by discussion of strategy. No assurance can be given that the future results described by the forward-looking information will be achieved. Such statements are subject to risks, uncertainties, and other factors which could cause the actual results to differ materially from future results expressed or implied by such forward looking information. The findings, rankings, and opinions expressed herein are the intellectual property of CPIC and are subject to change without notice. The information presented does not claim to be all-inclusive, nor does it contain all information that clients may desire for their purposes. The information presented should be read in conjunction with any other material provided by CPIC, investment managers, and custodians.

Disclosure

CPIC will make every reasonable effort to obtain and include accurate market values. However, if managers or custodians are unable to provide the reporting period's market values prior to the report issuance, CPIC may use the last reported market value or make estimates based on the manager's stated or estimated returns and other information available at the time. These estimates may differ materially from the actual value. Hedge fund market values presented in this report are provided by the fund manager or custodian. Market values presented for private equity investments reflect the last reported NAV by the custodian or manager net of capital calls and distributions as of the end of the reporting period. These values are estimates and may differ materially from the investments actual value. Private equity managers report performance using an internal rate of return (IRR), which differs from the time-weighted rate of return (TWRR) calculation done by CPIC. It is inappropriate to compare IRR and TWRR to each other. IRR figures reported in the illiquid alternative pages are provided by the respective managers, and CPIC has not made any attempts to verify these returns. Until a partnership is liquidated (typically over 10-12 years), the IRR is only an interim estimated return. The actual IRR performance of any LP is not known until the final liquidation.

Net-of-Fees Returns mean gross-of-fees returns reduced by fees and expenses charged by third-party investment managers on the products of such managers held by client.

Net-of-Fees Returns does not include a reduction of returns for CPIC' investment management and consulting fees, or other expenses incurred by the asset owner, fund or plan.

CPIC receives universe data from InvMetrics, eVestment Alliance, and Morningstar. We believe this data to be robust and appropriate for peer comparison. Nevertheless, these universes may not be comprehensive of all peer investors/managers but rather of the investors/managers that comprise that database. The resulting universe composition is not static and will change over time. Returns are annualized when they cover more than one year. Investment managers may revise their data after report distribution. CPIC will make the appropriate correction to the client account but may or may not disclose the change to the client based on the materiality of the change.



Illinois Police Officers' Pension Investment Fund

Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$54,891,565.81	\$55,281,787.89
Contributions	\$122,800.00	\$313,700.00
Withdrawals	(\$325,000.00)	(\$1,300,000.00)
Transfers In/Out	\$0.00	\$0.00
Income	\$20,944.03	\$98,230.76
Administrative Expense	(\$824.07)	(\$3,144.52)
Investment Expense	(\$837.91)	(\$2,801.44)
Investment Manager Fees	\$0.00	(\$8,899.42)
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$68,421.27	\$783,738.98
Unrealized Gain/Loss	\$2,881,128.17	\$2,495,585.05
Ending Balance	<u>\$57,658,197.30</u>	<u>\$57,658,197.30</u>

Performance Summary:

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	5.41%	5.41%	6.14%	23.17%	13.95%	N/A	N/A	15.93%	10/03/2022

Returns for periods greater than one year are annualized

Contact Information: Illinois Police Officers' Pension Investment Fund, 456 Fulton Street, Suite 402 Peoria, Illinois 61602 Phone: (309) 280-6464 Email: Info@ipopif.org

MUNDELEIN POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: April 30, 2026



Illinois Police Officers' Pension Investment Fund

Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$54,891,565.81	\$55,281,787.89
Contributions	\$122,800.00	\$313,700.00
Withdrawals	(\$325,000.00)	(\$1,300,000.00)
Transfers In/Out	\$0.00	\$31.62
Income	\$20,944.03	\$98,199.14
Administrative Expense	(\$824.07)	(\$3,144.52)
Investment Expense	(\$837.91)	(\$2,801.44)
Investment Manager Fees	\$0.00	(\$8,899.42)
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$68,421.27	\$783,738.98
Unrealized Gain/Loss	\$2,881,128.17	\$2,495,585.05
Ending Balance	\$57,658,197.30	\$57,658,197.30

Unit Value Summary:

	Current Period	Year to Date
Beginning Units	3,922,114.048	3,977,170.138
Unit Purchases from Additions	8,323.700	21,455.303
Unit Sales from Withdrawals	(22,216.889)	(90,404.582)
Ending Units	3,908,220.859	3,908,220.859
Period Beginning Net Asset Value per Unit	\$13.995403	\$13.899779
Period Ending Net Asset Value per Unit	\$14.753055	\$14.753055

Performance Summary:

MUNDELEIN POLICE PENSION FUND

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	5.41%	5.41%	6.14%	23.17%	13.95%	N/A	N/A	13.55%	11/22/2022

Returns for periods greater than one year are annualized

Contact Information: Illinois Police Officers' Pension Investment Fund, 456 Fulton Street, Suite 402 Peoria, Illinois 61602 Phone: (309) 280-6464 Email: Info@ipopif.org

Statement of Transaction Detail for the Month Ending 04/30/2026

MUNDELEIN POLICE PENSION FUND

Trade Date	Settle Date	Description	Amount	Unit Value	Units
IPOPIF Pool					
04/15/2026	04/16/2026	Redemptions	(325,000.00)	14.628511	(22,216.8886)
04/30/2026	05/01/2026	Contribution	122,800.00	14.753055	8,323.6997



April 2026 Statement Supplement

Cash Flows

Period	Contributions	Withdrawals
April 2026	\$99 million	\$68 million
CY 2026	\$265 million	\$270 million

Expenses Paid

Period	Administrative Expenses	Investment Expenses	Direct Investment Manager Fees
4/1/2026	\$223,767.42	\$227,526.41	\$0.00
CY 2026	\$848,786.25	\$757,255.64	\$2,399,904.22

- Expenses are paid from the IPOPIF Pool and allocated proportionately by member value.
- Investment expenses exclude investment manager fees.
- Direct Investment Manager Fee includes those fees invoiced and paid by IPOPIF. Other investment manager fees are tracked separately and reported to the Board and disclosed in the Fund’s Annual Comprehensive Financial Report.

Investment Pool Details

Date	Units	Value	Unit Price
3/31/2026	1,065,014,264.9730	14,905,303,594.41	13.995403
4/30/2026	1,067,074,103.9812	15,742,602,946.78	14.753055

A spreadsheet with complete unit and expense detail history is linked on the [Article 3 Fund Reports page](#) as [IPOPIF Unit and Expense Information.xlsx](#).

Resources

- Monthly statement overview: [Link to Statement Overview](#)
- Monthly financial reports: <https://www.ipopif.org/reports/monthly-financial-reports/>
- Monthly and quarterly investment reports: <https://www.ipopif.org/reports/investment-reports/>
- IPOPIF Board Meeting Calendar: <https://www.ipopif.org/meetings/calendar/>

Certified Trustee Training

Organization: Mundelein Police Pension Fund Year: 2026

Wallace Fraiser

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8				
2					
3					

Peter Ahern

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8				
2					
3					
4					

Jim Cupec

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8				
2					
3					

Deborah Shutter

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8				
2					
3					

Kevin Callaghan

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8				
2					
3					

2026 IPPFA Trustee Training Opportunities

IPPFA ONLINE 8-HOUR SEMINAR

WHEN: Ongoing

WHERE: IPPFA Website:
www.ippfa.org/education/online-classes/

COST: IPPFA MEMBER: \$295.00/seminar
IPPFA NON-MEMBER: \$590.00/seminar

8-hour Seminar Outline (2026):

- Ethics and Transparency in State and Local Government
- Social Security Update
- Re-Entry into Active Service
- PSEBA/PEDA
- Spousal & Dependent Benefits
- Legal Updates & Ask Your Attorney
- At the Intersection of Discipline and Pension
- Investment Funds Update

This online course satisfies the 8 hours of the required continuing pension trustee training

16-hour Certified Trustee Programs* offered through IPPFA

IPPFA **ONLINE** Certified Trustee Program

COST: IPPFA MEMBER: \$575.00
IPPFA NON-MEMBER: \$1,150.00

Registration is online at the IPPFA website www.ippfa.org/education/trustee-program/

*On December 18, 2019, Governor J.B. Pritzker signed SB 1300, making it Public Act 101-0610. This act will consolidate all Article 3 and 4 pension fund's investment assets. Under Public Act 101-0610, **training requirements have now been reduced from 32-hours to 16-hours of new trustee training**, however all pension trustees will still need 4-hours of mandatory consolidation transition training.

All Article 3 & 4 Pension Trustees elected or appointed are required to complete the 16-hour trustee certification course within 18 months of election or appointment to the board.

2026 IPPFA MidAmerican Pension Conference

The MidAmerican Pension Conference is the perfect way to complete your 8-hours of pension trustee training. Highlights include dynamic speakers, informative exhibits, and many networking opportunities.



Time & Location

Sep 30, 2026, 7:00 AM – Oct 02, 2026, 5:00 PM

Marriott Schaumburg, 50 N Martingale Rd, Schaumburg, IL 60173, USA

About the event

The MidAmerican Pension Conference is the perfect way to complete your 8-hours of pension trustee training. Highlights include dynamic speakers, informative exhibits, and many networking opportunities. For over 30 years, the IPPFA has given attendees the very best training in ethics, fiduciary responsibilities, and legal and legislative updates, all covering every aspect of pension trustee training.

Registration Not Yet Open

Rooming

Main Hotel Accommodations:

Marriott Schaumburg
50 N. Martingale Rd



2026 IPFA SPRING PENSION SEMINAR

Friday May 1, 2026 Gold Shift

Empress Banquets 200 East Lake Street Addison, IL 60101 630-279-5900



IN-PERSON SEMINAR REGISTRATION FORM

(please print or type)

Municipality, District, or Firm: _____ Address: _____

City: _____, IL Zip: _____ Phone: _____

SEMINAR FEES: IPFA Members: \$ 240.00 Non - Members: \$ 330.00 Walk-In Registration: \$ 350.00

Avoid the walk-in surcharge – register on or before Monday, April 27, 2026

Registration opens at 07:00, event begins at 08:00, & ends at 16:00

First Name:	Last Name:	e-mail Address:	Member	Non-Member
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.

TOTAL CHECK ENCLOSED \$ _____.

Payment must accompany this Registration Form and be received in our office **on or before** April 27, 2026 to qualify for lower rates. Reservations received after the above date will be charged walk-in registration fee. Requests for refunds must be received on or before Monday, April 27, 2026 for full fee credit. **No credits** of seminar fees after this date. Please mail the completed form to IPFA, 188 Industrial Drive, Suite 134, Elmhurst, IL 60126-1608, fax it to 630-833-2412, or scan & e-mail to ipfa@aol.com. Any questions, call 630-833-2405. For Tax Reporting Purposes our Federal I.D. Number is: 36-2650496.

The Illinois Pension Statute requires continuing education for all pension board trustees. This seminar provides up to 8 hours of credits.

For IPFA Office Use: Date: _____ Check #: _____ Amount: _____ Payer: _____

ARTICLE 3 AND ARTICLE 4 PENSION TRUSTEE CERTIFICATION

All elected and appointed Article 3 (police officers) and Article 4 (firefighters) local pension board trustees are required to participate in state-mandated trustee certification training.

WHAT IS THE FIRST YEAR CERTIFICATION REQUIREMENT?

The trustee certification training requirement for a first year trustee is at least 16 hours.

WHAT IS THE ANNUAL CERTIFICATION REQUIREMENT?

Annually, all trustees must complete a minimum of eight hours of continuing trustee education. Trustees are permitted to take previously selected courses to satisfy the training requirement.

WHERE CAN TRUSTEES RECEIVE THEIR TRAINING?

The Illinois Municipal League provides this certification training at **no charge** to all trustees.

[More information is available at pensiontraining.org.](https://pensiontraining.org)

Trustee certification training is provided online, in partnership with Western Illinois University, and in accordance with all statutory requirements. If you have questions regarding pension trustee certification, please contact us by email at pensiontrustees@iml.org.

HOW MUCH DOES THE TRAINING COST?

\$0. The Illinois Municipal League provides this certification training at no charge. Really — it's free = no charge.

WHAT ARE SOME TRUSTEE EDUCATION TOPICS?

There are currently 21 videos available, including:

- Administrative Review
- Articles 3 and 4 Pension Disability Pension Overview
- Board Oversight of Cyber Risk: Before a Breach
- Duties and Ethical Obligations of a Pension Fund Fiduciary
- Felony Divestiture
- Illinois Court System and Standard of Review
- Illinois Public Employee Disability Act and Public Safety Employee Benefits Act
- Managing Generational Differences and Unconscious Bias in the Workplace
- Mock Disability Pension Hearing
- Pension Plan Funding 101
- Pensionable Salary under Article 3 and 4
- QILDRO Training
- Various Benefits Training



ARTICLE 3 AND ARTICLE 4 Pension Trustee Certification

April 15, 2026

How to register for pension trustee training (all users must create a new account):

1. Go to www.pensiontraining.org to access the training platform.
2. Click “Register” to create a new account.
3. Complete the required registration information, then click “Register” to finalize the account.
4. Once registration is complete, users will automatically be logged into their new account.
5. Select a training course by clicking “Start Course.”
6. Click the video to begin the training.
7. Training presentations are available under “Additional Resources” as a PDF, which may be downloaded or printed.
8. After finishing the training video, the user will need to check the box to certify the training session has been completed.
9. Click “Take Exam” to begin the assessment. Exams will not be available until the user has certified the training session has been completed.
10. After passing the exam, scroll down and click “View Certificate” to access the certificate. The certificate may be printed directly from this page or a copy of the certificate can be emailed to each user. *
11. To return to the full course menu, click the Illinois Municipal League logo in the top header of the page.

* Past training records may be accessed through each user’s account with Western Illinois University or by contacting CAIT by phone at (309) 298-1804.



in
partnership
with



If you have questions regarding Article 3 (police officers) or Article 4 (firefighters) pension trustee certification, please contact us by email at pensiontrustees@iml.org.

Pension Trustee Training Course

Course Titles	Credit Hours
Administrative Review	0.75 hours New
Articles 3 and 4 Pension Disability Pension Overview	2.50 hours
Board Oversight of Cyber Risk: Before a Breach	2.00 hours
Cyber Security: Best Practices	1.00 hour
Developments and Potential Changes in Federal and State of Illinois Labor and Employment Laws	1.50 hours
Duties and Ethical Obligations of a Pension Fund Fiduciary	1.50 hours
Felony Divestiture	0.75 hours New
How to Identify, Address and Prevent Sexual Harassment & Discrimination	1.00 hours
Illinois Court System and Standard of Review	1.00 hours New
Illinois Freedom of Information Act and Open Meetings Act	1.50 hours
Illinois Public Employee Disability Act and Public Safety Employee Benefits Act	1.50 hours
Let Me Ask You A Question	2.00 hours
Managing Generational Differences and Unconscious Bias in the Workplace	1.50 hours
Mock Disability Pension Hearing	1.75 hours New
Pension Plan Assumption 101: Common Approaches to Setting Actuarial Assumptions	0.75 hours
Pension Plan Funding 101: The Basics of Public Pension Funding Mechanics	0.75 hours
Pensionable Salary Under Articles 3 and 4	1.00 hour New
Public Pension Fund Accounting Principles	0.50 hours
QILDRO Training	1.00 hour New
Qualified Illinois Domestic Order "QILDRO"	1.50 hours
Various Benefits Training	2.00 hours New

FORM 8

MUNDELEIN POLICE PENSION FUND
APPLICATION FOR MEMBERSHIP

I hereby make application for membership in Mundelein Police Pension Fund of the Village of Mundelein under the terms and provisions of Article 3 of the Illinois Pension Code (40 ILCS 5/3-101 *et seq.*) and other applicable law. In addition, I have completed the Mundelein Police Pension Fund Background Information Form (Form 9) and it is attached hereto and made a part hereof.

I was appointed to the Mundelein Police Department on the 13th day of April, 2026 and have served in the Police Department since that date.

Tier 1 - I was a member of an Article 3 pension fund prior to January 1, 2011

Tier 2 - I was not a member of an Article 3 pension fund prior to January 1, 2011

PREVIOUS ARTICLE 3 PENSION FUND PARTICIPATION (OPTIONAL)

I hereby also make application to combine creditable service from among multiple Article 3 pension funds. Please provide the following information (attach additional sheets, if necessary):

Police Department: _____

Pension Fund Contact Person: _____

Address: _____

Phone Number: _____

Date of Hire: _____ Date of Termination: _____

Dates of Membership in Fund: _____ years, _____ months

Ending annual salary with Department: _____

Did you receive a refund of contributions from that pension fund? Yes [] No []

If yes, please indicate the amount of refund (gross): _____

Date of refund: _____

Police Department: _____

Pension Fund Contact Person: _____

Address: _____

Phone Number: _____

Date of Hire: _____ Date of Termination: _____

Dates of Membership in Fund: _____ years, _____ months

**Mundelein Police Pension Fund
Board of Trustees**

Notice of Election Results

**April 2026 Election
Active Member Positions**

Nominations are closed and have resulted in:

Peter Ahern and Kevin Callaghan

running unopposed for the positions of:

**Active Member Trustees
Two-Year Terms Expiring May 9, 2028**

Peter Ahern and Kevin Callaghan have accepted the position as a members of the Board of Trustees and have agreed to uphold the duties required.