

Fire Pension Board Meeting

Wednesday, September 6, 2023

Fire Station #1, 7:30 AM
535 DeKalb Avenue
Sycamore, Illinois 60178



1. CALL TO ORDER & ROLL CALL

2. APPROVAL OF AGENDA

3. CONSENT AGENDA

- A. Approval of the Minutes for the Regular Meeting of June 7, 2023

4. AUDIENCE TO VISITORS

5. TREASURER'S REPORT

- A. Review of Treasurer's Cash and Investment Report

6. ILLINOIS FIREFIGHTERS' PENSION INVESTMENT FUND REPORT

- A. Review of Total Fund Quarterly Investment Report as of June 30, 2023
- B. Review of Sycamore-specific monthly statements for May 2023 through July 2023
- C. Review of Portfolio Activity Report as of August 21, 2023 (7/1/2022 - 6/30/2023)

7. OLD BUSINESS

8. NEW BUSINESS

9. APPLICATION FOR BENEFITS

10. APPLICATION FOR MEMBERSHIP

11. REVIEW OF BENEFITS

12. COMMUNICATIONS

13. APPROVAL OF BILLS

- A. Approval and payment of bills from June 7, 2023 to September 5, 2023

14. NEXT MEETING DATE – Wednesday, December 6, 2023

15. ADJOURNMENT

535 DeKalb Ave, Sycamore, Illinois 60178

815-895-4514

Eric Walker-President

John Pink-Secretary

Sycamore Firefighter's Pension Minutes

06-07-2023

Meeting Called to Order: 0735

Roll Call: All Members present excluding Brien Martin.

Approval of Agenda: Motion by B Diviak to approve the agenda. 2nd by E Walker. All in favor.

Approval of Meeting Minutes: Motion by B Diviak to approve the previous meeting minutes. 2nd by E Walker. All in favor.

Public Comment: None

Treasurers Report: Eric walker discussed the treasurers report as presented in the agenda. Eric Walker discussed the CD's that have yet to be transferred.

FPIF investment report: The board reviewed the current report from FPIF

Old Business: none

New Business: Kurt Mathey made a motion to approve the Fiduciary automatic withdrawal system. 2nd by B Diviak. Roll Call. All in favor.

Application for Benefits: Motion by Kurt Mathey to approve Pete Polareks application for benefits. 2nd by J Pink. Roll Call. All in favor.

Application for Membership: Motion to Accept new members Logan Wright and Sean Peeks application for membership by J Pink. 2nd by Bart Gilmore. Roll Call. All in favor.

Review of Benefits: Motion to approve Tylor Lampkins reciprocity packet with a date of hire on the 3rd of April by Bart Gilmore. 2nd by B Diviak. Roll Call. All in favor.

Communications: none

Approval of Bills: Motion by J Pink to approve the bills presented in the agenda. 2nd by Bart Gilmore. Roll Call. All in favor.

Motion to Adjourn: By B Diviak. 2nd by Kurt Mathey. All in favor. Motion Pass.

Meeting Adjourned: 0806

Next Meeting will be September 6th, 2023 at Sycamore Station 1.



Illinois Firefighters' Pension Investment Fund

Executive Summary

June 30, 2023

Total Fund Composite

Market Value: \$7,923.8 Million and 100.0% of Fund

Ending June 30, 2023

	Asset Class	Market Value	3 Mo Net Cash Flows	% of Portfolio	Policy %
Total Fund Composite		\$7,923,831,641	\$38,975,305	100.0%	100.0%
Total Fund Composite excl. Member Funds		\$7,923,831,641	\$39,012,542	100.0%	100.0%
Total Equity Composite		\$5,226,556,857	\$0	66.0%	65.0%
U.S. Equity Composite		\$2,913,396,198	\$0	36.8%	36.0%
Rhumblin Russell 200	Large-Cap Core	\$2,062,655,181	\$0	26.0%	25.0%
Rhumblin Russell Midcap	Mid-Cap Core	\$698,117,353	\$0	8.8%	9.0%
Rhumblin S&P 600	Small-Cap Core	\$152,623,664	\$0	1.9%	2.0%
Non-U.S. Equity Composite		\$2,313,160,659	\$0	29.2%	29.0%
International Developed Equity Composite		\$1,542,009,284	\$0	19.5%	19.0%
SSGA World ex US	Non-U.S. Large-Cap Core	\$1,317,865,488	\$0	16.6%	16.0%
SSGA World ex US Small	Non-U.S. Small-Cap Core	\$224,143,796	\$0	2.8%	3.0%
Emerging Markets Equity Composite		\$771,151,375	\$0	9.7%	10.0%
SSGA MSCI EM	Emerging Markets	\$614,807,773	\$0	7.8%	8.0%
SSGA EM Small	EM Small-Cap	\$156,343,602	\$0	2.0%	2.0%
Total Fixed Income Composite		\$2,217,391,634	-\$1,653,662	28.0%	30.0%
Rate Sensitive Composite		\$1,987,462,779	-\$1,653,662	25.1%	27.0%
Short-Term Treasury Composite		\$219,540,875	\$0	2.8%	3.0%
SSGA Short Treasury	Short-Term Govt. Fixed Income	\$219,540,875	\$0	2.8%	3.0%
Core Fixed Income Composite		\$1,767,921,904	-\$1,653,662	22.3%	24.0%
Garcia Hamilton & Associates	Core Fixed Income	\$875,608,382	\$0	11.1%	12.0%
Brown Brothers Harriman & Co	Core Plus Fixed Income	\$892,313,522	\$0	11.3%	12.0%
Credit Fixed Income Composite		\$229,928,855	\$0	2.9%	3.0%
Emerging Markets Debt Composite		\$229,928,855	\$0	2.9%	3.0%
SSGA EM Global Diversified	EM Fixed Income	\$229,928,855	\$0	2.9%	3.0%
Total Real Estate Composite		\$357,866,140	\$0	4.5%	5.0%
Core Real Estate Composite		\$357,866,140	\$0	4.5%	5.0%
Public Real Estate Composite		\$128,322,942	\$0	1.6%	2.0%
SSGA FTSE NAREIT	U.S. REIT	\$128,322,942	\$0	1.6%	2.0%
Private Real Estate Composite		\$229,543,197	\$0	2.9%	3.0%
Principal USPA Fund	Core Real Estate	\$229,543,197	\$0	2.9%	3.0%
Cash Composite		\$121,967,541	\$40,642,859	1.5%	0.0%
Transition Composite		\$49,470	\$23,345	0.0%	0.0%
Member Funds Composite		--	-\$37,237	--	0.0%

Total Fund Composite

Asset Allocation

Market Value: \$7,923.8 Million and 100.0% of Fund

	Current	Policy	Difference	%
U.S. Equity Composite	\$2,913,396,198	\$2,852,579,391	\$60,816,808	0.8%
Non-U.S. Equity Composite	\$2,313,160,659	\$2,297,911,176	\$15,249,483	0.2%
Total Fixed Income Composite	\$2,217,391,634	\$2,377,149,492	-\$159,757,858	-2.0%
Total Real Estate Composite	\$357,866,140	\$396,191,582	-\$38,325,443	-0.5%
Cash Composite	\$121,967,541	\$0	\$121,967,541	1.5%
Transition Composite	\$49,470	\$0	\$49,470	0.0%
Member Funds Composite	--	\$0	--	--
Total	\$7,923,831,641			

Market Value: \$7,923.8 Million and 100.0% of Fund

Summary of Cash Flows

	Second Quarter	Year-To-Date	One Year	Inception 10/1/21
Beginning Market Value	\$7,612,635,875	\$7,213,321,713	\$6,878,861,209	\$0
Net Cash Flow	\$38,975,305	\$69,304,772	\$355,718,175	\$8,360,912,493
Net Investment Change	\$272,220,461	\$641,205,157	\$689,252,257	-\$437,080,852
Ending Market Value	\$7,923,831,641	\$7,923,831,641	\$7,923,831,641	\$7,923,831,641

Total Fund Composite

Annualized Performance (Net of Fees)

Market Value: \$7,923.8 Million and 100.0% of Fund

Ending June 30, 2023

	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date
Total Fund Composite	3.6	8.9	9.7	--	--	--	-2.4	Oct-21
<i>IFPIF Policy Benchmark</i>	3.5	8.8	10.0	6.9	6.1	7.0	-2.1	Oct-21
Total Fund Composite excl. Member Funds	3.6	8.9	9.6	--	--	--	-3.5	Oct-21
<i>IFPIF Policy Benchmark</i>	3.5	8.8	10.0	6.9	6.1	7.0	-4.0	Oct-21
Total Equity Composite	5.7	12.9	15.9	--	--	--	-3.6	Oct-21
<i>MSCI ACWI IMI Net USD</i>	5.9	13.2	16.1	11.0	7.6	8.6	-4.0	Oct-21
U.S. Equity Composite	8.3	16.0	18.7	--	--	--	-2.1	Oct-21
<i>Russell 3000</i>	8.4	16.2	19.0	13.9	11.4	12.3	-2.4	Oct-21
Non-U.S. Equity Composite	2.6	9.2	12.3	--	--	--	-5.6	Oct-21
<i>MSCI ACWI ex USA IMI</i>	2.4	9.1	12.5	7.3	3.4	4.9	-5.8	Oct-21
International Developed Equity Composite	2.9	10.7	16.8	--	--	--	-3.6	Oct-21
<i>MSCI World ex USA IMI NR USD</i>	2.7	10.5	16.3	8.9	4.2	5.5	-3.9	Oct-21
Emerging Markets Equity Composite	2.0	6.2	4.0	--	--	--	-9.8	Oct-21
<i>MSCI Emerging Markets IMI</i>	1.6	5.6	3.2	3.6	1.4	3.2	-10.5	Oct-21
Total Fixed Income Composite	-0.4	2.2	-0.1	--	--	--	-5.9	Oct-21
<i>Bloomberg US Universal TR</i>	-0.6	2.3	0.0	-3.4	1.0	1.8	-6.7	Oct-21
Rate Sensitive Composite	-0.6	2.1	-0.9	--	--	--	-5.6	Oct-21
<i>Bloomberg US Aggregate TR</i>	-0.8	2.1	-0.9	-4.0	0.8	1.5	-6.9	Oct-21
Short-Term Treasury Composite	-0.6	--	--	--	--	--	-0.6	Mar-23
<i>Bloomberg US Treasury 1-3 Yr TR</i>	-0.6	1.0	0.1	-1.1	0.9	0.8	-0.6	Mar-23
Core Fixed Income Composite	-0.7	2.0	-1.0	--	--	--	-6.4	Oct-21
<i>Bloomberg US Aggregate TR</i>	-0.8	2.1	-0.9	-4.0	0.8	1.5	-6.9	Oct-21
Credit Fixed Income Composite	2.0	3.7	7.4	--	--	--	-8.8	Oct-21
<i>JP Morgan EMBI Global Diversified</i>	2.2	4.1	7.4	-3.1	0.6	2.8	-9.2	Oct-21
Emerging Markets Debt Composite	2.0	3.7	7.4	--	--	--	-8.8	Oct-21
<i>JP Morgan EMBI Global Diversified</i>	2.2	4.1	7.4	-3.1	0.6	2.8	-9.2	Oct-21
Total Real Estate Composite	-0.3	-1.5	-7.1	--	--	--	-0.1	Oct-21
<i>Real Estate Custom Benchmark</i>	-0.7	-1.6	-5.9	8.7	6.1	7.9	-0.2	Oct-21
Core Real Estate Composite	-0.3	-1.5	-7.1	--	--	--	-0.1	Oct-21
<i>Real Estate Custom Benchmark</i>	-0.7	-1.6	-5.9	8.7	6.1	7.9	-0.2	Oct-21
Public Real Estate Composite	2.6	5.4	-0.1	--	--	--	-8.6	Oct-21
<i>FTSE NAREIT Equity REIT</i>	2.6	5.4	-0.1	8.9	4.6	6.4	-8.6	Oct-21
Private Real Estate Composite	-1.9	-5.0	-10.4	--	--	--	5.1	Oct-21
<i>NFI-ODCE Equal Weighted</i>	-3.1	-6.4	-10.5	7.6	6.1	8.1	4.5	Oct-21

Investment Manager

Annualized Performance (Net of Fees)

Market Value: \$7,923.8 Million and 100.0% of Fund

Ending June 30, 2023

	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date
Total Fund Composite	3.6	8.9	9.7	--	--	--	-2.4	Oct-21
<i>IFPIF Policy Benchmark</i>	3.5	8.8	10.0	6.9	6.1	7.0	-2.1	Oct-21
Total Fund Composite excl. Member Funds	3.6	8.9	9.6	--	--	--	-3.5	Oct-21
<i>IFPIF Policy Benchmark</i>	3.5	8.8	10.0	6.9	6.1	7.0	-4.0	Oct-21
Total Equity Composite	5.7	12.9	15.9	--	--	--	-3.6	Oct-21
<i>MSCI ACWI IMI Net USD</i>	5.9	13.2	16.1	11.0	7.6	8.6	-4.0	Oct-21
U.S. Equity Composite	8.3	16.0	18.7	--	--	--	-2.1	Oct-21
<i>Russell 3000</i>	8.4	16.2	19.0	13.9	11.4	12.3	-2.4	Oct-21
Rhumblin Russell 200	9.9	19.4	20.8	--	--	--	-0.6	Oct-21
<i>Russell Top 200</i>	9.9	19.4	20.9	14.6	13.2	13.5	-0.5	Oct-21
Rhumblin Russell Midcap	4.8	9.0	14.9	--	--	--	-5.9	Oct-21
<i>Russell MidCap</i>	4.8	9.0	14.9	12.5	8.5	10.3	-5.8	Oct-21
Rhumblin S&P 600	3.4	6.0	9.7	--	--	--	-5.6	Oct-21
<i>S&P 600 SmallCap</i>	3.4	6.0	9.8	15.2	5.2	9.8	-5.6	Oct-21
Non-U.S. Equity Composite	2.6	9.2	12.3	--	--	--	-5.6	Oct-21
<i>MSCI ACWI ex USA IMI</i>	2.4	9.1	12.5	7.3	3.4	4.9	-5.8	Oct-21
International Developed Equity Composite	2.9	10.7	16.8	--	--	--	-3.6	Oct-21
<i>MSCI World ex USA IMI NR USD</i>	2.7	10.5	16.3	8.9	4.2	5.5	-3.9	Oct-21
SSGA World ex US	3.2	11.6	17.8	--	--	--	-2.3	Oct-21
<i>MSCI World ex USA</i>	3.0	11.3	17.4	9.3	4.6	5.4	-2.7	Oct-21
SSGA World ex US Small	0.7	5.8	10.5	--	--	--	-10.5	Oct-21
<i>MSCI World ex USA Small Cap</i>	0.5	5.5	10.0	6.4	1.8	6.0	-10.9	Oct-21
Emerging Markets Equity Composite	2.0	6.2	4.0	--	--	--	-9.8	Oct-21
<i>MSCI Emerging Markets IMI</i>	1.6	5.6	3.2	3.6	1.4	3.2	-10.5	Oct-21
SSGA MSCI EM	1.0	5.1	1.9	--	--	--	-11.2	Oct-21
<i>MSCI Emerging Markets</i>	0.9	4.9	1.7	2.3	0.9	3.0	-11.3	Oct-21
SSGA EM Small	6.2	10.7	13.4	--	--	--	-5.0	Oct-21
<i>MSCI Emerging Markets Small Cap</i>	6.4	10.5	13.3	13.7	4.9	4.6	-5.1	Oct-21

Investment Manager

Annualized Performance (Net of Fees)

Market Value: \$7,923.8 Million and 100.0% of Fund

Ending June 30, 2023

	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date
Total Fixed Income Composite	-0.4	2.2	-0.1	--	--	--	-5.9	Oct-21
<i>Bloomberg US Universal TR</i>	-0.6	2.3	0.0	-3.4	1.0	1.8	-6.7	Oct-21
Rate Sensitive Composite	-0.6	2.1	-0.9	--	--	--	-5.6	Oct-21
<i>Bloomberg US Aggregate TR</i>	-0.8	2.1	-0.9	-4.0	0.8	1.5	-6.9	Oct-21
Short-Term Treasury Composite	-0.6	--	--	--	--	--	-0.6	Mar-23
<i>Bloomberg US Treasury 1-3 Yr TR</i>	-0.6	1.0	0.1	-1.1	0.9	0.8	-0.6	Mar-23
SSGA Short Treasury	-0.6	--	--	--	--	--	-0.6	Mar-23
<i>Bloomberg US Treasury 1-3 Yr TR</i>	-0.6	1.0	0.1	-1.1	0.9	0.8	-0.6	Mar-23
Core Fixed Income Composite	-0.7	2.0	-1.0	--	--	--	-6.4	Oct-21
<i>Bloomberg US Aggregate TR</i>	-0.8	2.1	-0.9	-4.0	0.8	1.5	-6.9	Oct-21
Garcia Hamilton & Associates	-1.2	--	--	--	--	--	-1.2	Mar-23
<i>Bloomberg US Aggregate TR</i>	-0.8	2.1	-0.9	-4.0	0.8	1.5	-0.8	Mar-23
Brown Brothers Harriman & Co	-0.1	--	--	--	--	--	-0.1	Mar-23
<i>Bloomberg US Aggregate TR</i>	-0.8	2.1	-0.9	-4.0	0.8	1.5	-0.8	Mar-23
Credit Fixed Income Composite	2.0	3.7	7.4	--	--	--	-8.8	Oct-21
<i>JP Morgan EMBI Global Diversified</i>	2.2	4.1	7.4	-3.1	0.6	2.8	-9.2	Oct-21
Emerging Markets Debt Composite	2.0	3.7	7.4	--	--	--	-8.8	Oct-21
<i>JP Morgan EMBI Global Diversified</i>	2.2	4.1	7.4	-3.1	0.6	2.8	-9.2	Oct-21
SSGA EM Global Diversified	2.0	3.7	7.4	--	--	--	-8.8	Oct-21
<i>JP Morgan EMBI Global Diversified</i>	2.2	4.1	7.4	-3.1	0.6	2.8	-9.2	Oct-21
Total Real Estate Composite	-0.3	-1.5	-7.1	--	--	--	-0.1	Oct-21
<i>Real Estate Custom Benchmark</i>	-0.7	-1.6	-5.9	8.7	6.1	7.9	-0.2	Oct-21
Core Real Estate Composite	-0.3	-1.5	-7.1	--	--	--	-0.1	Oct-21
<i>Real Estate Custom Benchmark</i>	-0.7	-1.6	-5.9	8.7	6.1	7.9	-0.2	Oct-21
Public Real Estate Composite	2.6	5.4	-0.1	--	--	--	-8.6	Oct-21
<i>FTSE NAREIT Equity REIT</i>	2.6	5.4	-0.1	8.9	4.6	6.4	-8.6	Oct-21
SSGA FTSE NAREIT	2.6	5.4	-0.1	--	--	--	-8.6	Oct-21
<i>FTSE NAREIT Equity REIT</i>	2.6	5.4	-0.1	8.9	4.6	6.4	-8.6	Oct-21
Private Real Estate Composite	-1.9	-5.0	-10.4	--	--	--	5.1	Oct-21
<i>NFI-ODCE Equal Weighted</i>	-3.1	-6.4	-10.5	7.6	6.1	8.1	4.5	Oct-21
Principal USPA Fund	-1.9	-5.0	-10.4	--	--	--	5.1	Oct-21
<i>NFI-ODCE Equal Weighted</i>	-3.1	-6.4	-10.5	7.6	6.1	8.1	4.5	Oct-21

Investment Manager	Fee Schedule
Rhumbline	0.005% on the Balance
SSGA	0.011% on the Balance
Garcia Hamilton & Associates	0.14% on the First \$100 million 0.09% on the Next \$600 million 0.05% on the Balance
Brown Brothers Harriman & Co	0.17% on the First \$250 million 0.13% on the Next \$250 million 0.10% on the Balance
Principal USPA Fund	0.75% on the Balance

Benchmark History

As of June 30, 2023

Total Fund Composite		
4/1/2023	Present	25% Russell Top 200 / 9% Russell MidCap / 2% S&P 600 SmallCap / 16% MSCI World ex USA / 3% MSCI World ex USA Small Cap / 8% MSCI Emerging Markets / 2% MSCI Emerging Markets Small Cap / 3% Bloomberg US Treasury 1-3 Yr TR / 24% Bloomberg US Aggregate TR / 3% JP Morgan EMBI Global Diversified / 2% FTSE NAREIT Equity REIT / 3% NFI-ODCE Equal Weighted

Total Real Estate Composite		
10/31/2021	Present	60% NFI-ODCE Equal Weighted / 40% FTSE NAREIT Equity REIT

Performance Disclosures

Inception Performance	
	Total Fund Composite, Private Real Estate Composite, and the Principal USPA Fund inception performance are based on an October 1, 2021 start. All other account and composite inception performance is based on an October 31, 2021 start.

NFI-ODCE Equal Weighted	
	Quarterly valued index. Value of the quarterly return is recognized in the last month of each quarter.

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Sycamore Firefighters Pension Fund

Statement of Results

Illinois Firefighters Pension Investment Fund

Currency: USD (\$)	May 2023	2023 YTD
Beginning NAVs:		
Beginning NAV	15,628,985.50	14,504,285.90
Contributions	1,223,331.48	1,444,251.91
Withdrawals	-	-
Net Time Weighted Activity	236,773.90	
Allocation Balance	15,865,759.40	
Allocation Percent	0.21%	
Income & Expenses:		
Unrealized Gain/Loss	-222,424.44	988,238.96
Realized Gain/Loss	-799.40	-367,774.74
Dividend Income	10,771.20	42,318.66
Interest Income	16,293.09	49,097.14
Other Income	-	0.39
Total Income	-196,159.55	711,880.41
Administrator Expenses (FPIF)	-	1,267.43
Other Fee & Expenses (FPIF)	207.34	2,850.92
Other Expenses	55.87	108.50
Management Fee	274.71	571.86
Performance Fee	-	-
Total Fee & Expenses	537.92	4,798.71
Net Income	-196,697.47	707,081.70
Ending NAVs:		
Ending NAV	16,655,619.51	16,655,619.51
Rate of Returns:		
Return on Invested Capital	-1.24%	4.88%
Return on Total Assets	-1.23%	4.88%
Ownership	0.22%	

Disclaimer / Important Information:

The Plan Total reflects the total of underlying plan balances, and may not be equal to the sum of displayed columns.

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Sycamore Firefighters Pension Fund

Statement of Results

Illinois Firefighters Pension Investment Fund

Currency: USD (\$)	June 2023	2023 YTD
Beginning NAVs:		
Beginning NAV	16,655,619.51	14,504,285.90
Contributions	508.87	1,444,760.78
Withdrawals	-	-
Net Time Weighted Activity	407.10	
Allocation Balance	16,656,026.61	
Allocation Percent	0.22%	
Income & Expenses:		
Unrealized Gain/Loss	620,080.65	1,608,319.61
Realized Gain/Loss	-19,639.38	-387,414.12
Dividend Income	10,480.78	52,799.44
Interest Income	17,500.39	66,597.53
Other Income	-1.46	-1.07
Total Income	628,420.98	1,340,301.39
Administrator Expenses (FPIF)	1,275.01	2,542.44
Other Fee & Expenses (FPIF)	2,230.01	5,080.93
Other Expenses	46.47	154.97
Management Fee	-	571.86
Performance Fee	-	-
Total Fee & Expenses	3,551.49	8,350.20
Net Income	624,869.49	1,331,951.19
Ending NAVs:		
Ending NAV	17,280,997.87	17,280,997.87
Rate of Returns:		
Return on Invested Capital	3.75%	8.81%
Return on Total Assets	3.75%	8.82%
Ownership	0.22%	

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Sycamore Firefighters Pension Fund

Statement of Results

Illinois Firefighters Pension Investment Fund

Currency: USD (\$)	July 2023	2023 YTD
Beginning NAVs:		
Beginning NAV	17,280,997.87	14,504,285.90
Contributions	0.14	1,444,760.92
Withdrawals	-	-
Net Time Weighted Activity	0.11	
Allocation Balance	17,280,997.98	
Allocation Percent	0.22%	
Income & Expenses:		
Unrealized Gain/Loss	450,115.00	2,058,434.61
Realized Gain/Loss	-6,660.17	-394,074.29
Dividend Income	6,533.97	59,333.41
Interest Income	17,787.79	84,385.32
Other Income	-	-1.07
Total Income	467,776.59	1,808,077.98
Administrator Expenses (FPIF)	-	2,542.44
Other Fee & Expenses (FPIF)	226.67	5,307.60
Other Expenses	75.70	230.67
Management Fee	-	571.86
Performance Fee	-	-
Total Fee & Expenses	302.37	8,652.57
Net Income	467,474.22	1,799,425.41
Ending NAVs:		
Ending NAV	17,748,472.23	17,748,472.23
Rate of Returns:		
Return on Invested Capital	2.71%	11.76%
Return on Total Assets	2.71%	11.76%
Ownership	0.22%	

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Sycamore Firefighters Pension Fund

Portfolio Activity Report

From 7/1/2022 To 6/30/2023

(Report as of August 21, 2023)

Date	Name	Activity	Amount	Cash Amount	Note
Client Activities:					
3/8/2023	Sycamore	Subscription	220,756.75	220,756.75	RECEIVED USD WIRE FOR SYCAMORE FIREFIGHTERS PENSIO N FUND
5/23/2023	Sycamore	Subscription	1,223,331.38	1,223,331.38	**RECEIVED USD WIRE FOR SYCAMORE FIREFIGHTERS PENSION FUND
Total Client Activities:			1,444,088.13	1,444,088.13	
Investment Activities:					
3/14/2023	Illinois Firefighters Pension Investment Fund	Subscription	220,756.75	(220,756.75)	**MEMBER FUND CONTRIBUTION PLAN #365
4/7/2023	Illinois Firefighters Pension Investment Fund	Subscription	163.68	(163.68)	INTEREST EARNED ON MEMBER FUND CONTRIBUTIONS PLAN #365
5/5/2023	Illinois Firefighters Pension Investment Fund	Subscription	0.10	(0.10)	**INTEREST EARNED ON MEMBER FUND CONTRIBUTIONS PLAN #365
5/26/2023	Illinois Firefighters Pension Investment Fund	Subscription	1,223,331.38	(1,223,331.38)	**MEMBER FUND CONTRIBUTION PLAN #365
6/7/2023	Illinois Firefighters Pension Investment Fund	Subscription	508.87	(508.87)	**INTEREST EARNED ON MEMBER FUND CONTRIBUTIONS PLAN #365
Total Investment Activities:			1,444,760.78	(1,444,760.78)	
Total Portfolio Activities:			2,888,848.91	(672.65)	