



FIREFIGHTERS' PENSION INVESTMENT FUND

AGREED UPON PROCEDURES AS DEFINED IN
40 ILCS5/22B-120

INDEPENDENT ACCOUNTANT'S
REPORT ON AGREED UPON PROCEDURES

For the Transition Period October 1, 2021, to July 31, 2022



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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Firefighters' Pension Investment Fund

Ladies and Gentlemen:

We have performed the procedures in the attached Exhibit A, related to the procedures defined in 40 ILCS5/22B-120. The Firefighters' Pension Investment Fund (Fund) is responsible for the procedures defined in 40 ILCS5/22B-120.

The Fund has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, procedures defined in 40 ILCS5/22B-120 in accordance with the Transition Audit (40 ILCS5/22B-120). This report may not be suitable for any other purpose. The procedures performed may not address all items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are described in Exhibit A.

We were engaged by the Fund's management to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on compliance with the specified requirements. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Fund's management and to meet our ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for and the use of the Firefighters' Pension Investment Fund and is not intended to be, and should not be, used by anyone other than these specified parties.

Sikich LLP

Naperville, Illinois
December 13, 2022

FIREFIGHTERS' PENSION INVESTMENT FUND

AGREED UPON PROCEDURES AS DEFINED IN 40 ILCS5/22B-120

EXHIBIT A - AGREED UPON PROCEDURES

1. Select forty funds and agree to the total market value of investments transferred to the Fund custodian on the share reconciliation report for the respective fund. Any exceptions will be noted. The transfers in (investments acquired) schedule will be provided by the Fund, listing each individual Article 4 fund transfers in. (A full description of the investments acquired, showing average costs.)

No exceptions were noted.

2. Select one sale transaction from forty funds and agree the sale amount to the amount reported on the Member Fund Annual Report - Investment Transaction Detail and Member Fund Annual Report - Inter-portfolio Transfers Out, and to the supporting documentation (trade ticket). Any exceptions will be noted. The Member Fund Annual Report - Funding Disbursement Detail - Security Receipts will be provided by the Fund. (A full description of the securities sold or exchanged, showing average proceeds or other conditions of an exchange.)

No exceptions were noted.

3. Select one sale transaction from forty funds and agree the gains or losses realized to the amount reported on the Fund Member Fund Annual Report - Investment Transaction Detail and Member Fund Annual Report - Inter-portfolio Transfers Out, and to the supporting documentation (trade ticket). Any exceptions will be noted. The Member Fund Annual Report - Funding Disbursement Detail - Security Receipts will be provided by the Fund. (Gains or losses realized during the period.)

No exceptions were noted.

4. Select twenty transactions and agree the dollar amount to the supporting documentation for the underlying investment transaction. Any exceptions will be noted. The general ledger for income from investments and IFPIF Annual - Illinois Firefighters Pension All (ILFRAL) will be provided by the Fund. (Income from investments)

No exceptions were noted.

5. Select twenty transactions and agree the dollar amount of the vendor invoice to the general ledger noting appropriate expenditure classification. Any exceptions will be noted. The general ledger for administrative expenses, and financial statements will be provided the Fund. (Administrative expense incurred by the Board)

No exceptions were noted.