



Illinois Municipal Retirement Fund

Suite 500 2211 York Road Oak Brook, IL 60523-2337

Service Representatives 1-800-ASK-IMRF

www.imrf.org

GENERAL MEMORANDUM

Number: 507

Date: June 23, 2003

To: All Authorized Agents

Subject: 2002 Comprehensive Annual Financial Report
2002 Popular Annual Financial Report

Enclosed is a copy of the 2002 Comprehensive Annual Financial Report of the Illinois Municipal Retirement Fund. In addition to the financial statements and statistical data, the report includes a summary of benefits and the following commentaries from professional consultants engaged by IMRF:

- Auditor's Opinion
- Actuary's Opinion
- Investment Consultant's Report

We have not included a detailed list of investments in the 2002 financial report due to the length of the list. A separate listing is available upon request. If you would like a copy, please call or write Victoria Lane at IMRF's address, shown above. The Addendum to the 2002 Comprehensive Annual Financial Report is also available on IMRF's website, www.imrf.org.

We have also enclosed a copy of IMRF's 2002 Popular Annual Financial Report. A Popular Annual Financial Report is designed to meet the needs of readers who may be unable or unwilling to use traditional financial reports. Its goal is to make financial information more readily accessible to a broader audience.

IMRF printed a small supply of our 2002 Popular Annual Financial Report. Members and employers can request additional copies by calling 1-800-ASK-IMRF (1-800-275-4673) Monday through Friday, 7:30 A.M. to 5:30 P.M.

Both the Comprehensive and Popular Annual Financial Reports are also available on IMRF's website, www.imrf.org. We hope you will find these reports informative and useful.

Sincerely,

Louis W. Kosiba
Executive Director