

# The Police Retirement System of St. Louis

## MARKET VALUE REPORT

| Current Pension System Money Mangers                     | March 31, 2026          | April 30, 2026            |
|--|-------------------------|---------------------------|
| Commerce - U.S. Core Bonds                               | \$157,450,830.00        | \$158,215,353.00          |
| Driehaus   | \$27,667,794.00         | \$31,408,659.00           |
| Northern Trust - S&P 500 Index                           | \$203,708,437.00        | \$225,077,690.00          |
| Silchester - International Equities                      | \$39,834,798.00         | \$33,463,488.00           |
| Entrust C - Hedge Funds of Funds                         | \$69,439.00             | \$0.00                    |
| Nueberger Berman III- Private Equity                     | \$1,633,819.00          | \$1,633,819.00            |
| Petro Cap II   | \$5,105,758.00          | \$4,853,898.00            |
| Salient Zarvona II                                       | \$5,908,154.00          | \$5,441,068.00            |
| Kennedy Capital - Mid Cap Domestic - Equities            | \$27,792,409.00         | \$30,128,190.00           |
| Entrust SP OPP III - Private Equity                      | \$1,593,708.00          | \$1,593,708.00            |
| GQG International Equity                                 | \$38,478,545.00         | \$39,667,379.00           |
| Sigular GUF SBOF IV                                      | \$11,771,396.00         | \$10,802,653.00           |
| Wellington CTF International - Small Cap                 | \$30,173,282.00         | \$32,853,733.00           |
| Principal Capital - Private Real Estate                  | \$37,327,404.00         | \$37,516,581.00           |
| Elm Tree Fund V  | \$12,362,387.00         | \$12,362,387.00           |
| Neumeier Poma - Small Cap                                | \$28,336,391.00         | \$32,329,581.00           |
| Westfield Capital - Mid Cap Domestic - Equities          | \$28,182,045.00         | \$30,716,422.00           |
| IFM Investors - Infrastructure                           | \$16,602,747.00         | \$16,876,015.00           |
| Mill Point III   | \$323,289.00            | \$554,685.00              |
| Ullico - Infrastructure Fund                             | \$15,900,571.00         | \$15,724,497.00           |
| HabourVest/Dover - PE Secondary Fund                     | \$7,841,575.00          | \$7,795,979.00            |
| Parametric - Large Cap Equity - Domestic                 | \$23,398,600.00         | \$23,398,600.00           |
| Neuberger Berman Putwrite- Large Cap Equity - Domestic   | \$21,718,531.00         | \$21,249,869.00           |
| Zarvona Fund III - Private Equity                        | \$4,044,629.00          | \$4,398,423.00            |
| 2020 HarbourVest Global                                  | \$12,234,698.00         | \$12,708,914.00           |
| Petreo Cap III   | \$9,327,077.00          | \$9,550,826.00            |
| Entrust SP OPP IV - Hedge Fund                           | \$4,434,687.00          | \$4,361,287.00            |
| Hancock Timberland-SL                                    | \$14,293,067.00         | \$14,293,067.00           |
| RCP Multi-Strategy Fund - SL                             | \$9,651,736.00          | \$9,651,736.00            |
| Wind Point X   | \$6,285,365.00          | \$6,581,400.00            |
| H.I.G. Capital Private Equity Funds IV                   | \$2,469,107.00          | \$2,469,107.00            |
| Nuveen Symphony Floating Rate Income R6                  | \$34,585,892.00         | \$35,012,601.00           |
| DFA Emerging MRK EX CH                                   | \$37,627,356.00         | \$43,557,910.00           |
| LLR VII  | \$2,043,144.00          | \$2,043,144.00            |
| Southfield IV  | \$723,979.00            | \$723,979.00              |
| Mountain Gate Fund III                                   | \$660,207.00            | \$660,207.00              |
| GOLUB Capital Partners                                   | \$11,700,000.00         | \$11,554,394.00           |
| RCP Multi-Strategy Fund II, LP                           | \$7,457,177.00          | \$8,157,177.00            |
| Northern Trust SI FX - Foreign Exchange Fund (HEDGEACCT) | \$6,295.00              | \$6,314.00                |
| Kinderhook Fund VIII                                     | \$966,867.00            | \$966,867.00              |
| Arlington Cap Prts VII                                   | \$282,829.00            | \$282,829.00              |
| Mutual Funds   | \$28,971,265.00         | \$30,646,690.00           |
| Nomura High Yield  | \$34,551,555.00         | \$35,188,072.00           |
| Aberdeen Asset Mgmt                                      | \$0.00                  | \$2,809.00                |
| Sec Lending Income SL                                    | \$0.00                  | \$875,940.00              |
| Transition - SL  | \$0.00                  | \$100.00                  |
| <b>Total =</b>   | <b>\$971,498,841.00</b> | <b>\$1,007,358,047.00</b> |

|                               |
|-------------------------------|
| 23.00% Fixed Income           |
| 33.00% U.S. Equity            |
| 18.00% Non-U.S. Equity        |
| 4.00% Defensive Equity        |
| 1.00% Hedge Fund              |
| 5.00% Real Asset              |
| 4.00% Open-End Real Estate    |
| 1.00% Closed-End Reals Estate |
| 9.00% Private Equity          |
| 0.00% Foreign Ex Fund         |
| 1.00% Private Debt            |
| 1.00% Cash                    |
| <b>100.00% TOTAL</b>          |

|                        |   |                 |
|------------------------|---|-----------------|
| April 30, 2026         | : | \$5,836,724.00  |
| FY - Year To Date      | : | \$40,832,689.00 |
| April 2026 DROP        | : | \$170,958.00    |
| Life Time Year To Date | : | \$2,544,900.00  |

|                 |                        |
|-----------------|------------------------|
| April 30, 2026  | \$1,007,358,047.00     |
| March 31, 2026  | \$971,498,841.00       |
| <b>INCREASE</b> | <b>\$35,859,206.00</b> |

|                         |                           |
|-------------------------|---------------------------|
| Market Value April 2026 | \$1,007,358,047.00        |
| Cash Account            | \$7,063,112.00            |
| <b>Total Value</b>      | <b>\$1,014,421,159.00</b> |

Present Value of Future Benefits as Per Auditor's Report on October 1, 2025

\$1,228,710,518.00

## The Police Retirement System of St. Louis Pension Assets and Payroll Report

| Month     | Commerce    | Driehaus   | Northern Trust - S&P 500 Index | Silchester | Entrust - Hedge F.O.F | Nueberger Berman | Petro Cap II | Salient   | Kennedy Capital | Entrust SP OPP | GQG International Equity | Sigular GUF SBOF IV |
|-----------|-------------|------------|--------------------------------|------------|-----------------------|------------------|--------------|-----------|-----------------|----------------|--------------------------|---------------------|
| May '25   | 137,806,219 | 24,938,840 | 203,334,044                    | 52,410,931 | 64,274                | 2,114,468        | 5,344,426    | 5,863,451 | 24,576,253      | 1,889,440      | 49,906,455               | 12,679,571          |
| June '25  | 139,983,323 | 26,803,426 | 213,671,616                    | 51,297,779 | 64,798                | 2,154,208        | 5,707,016    | 5,863,451 | 25,306,953      | 1,789,018      | 50,691,815               | 12,162,280          |
| July '25  | 143,981,021 | 27,599,759 | 214,494,444                    | 51,194,209 | 65,225                | 2,048,300        | 5,707,016    | 5,863,451 | 25,857,794      | 1,789,018      | 49,621,320               | 12,430,217          |
| Aug '25   | 147,195,526 | 29,056,467 | 218,847,043                    | 53,098,676 | 65,396                | 2,048,300        | 5,481,468    | 5,863,451 | 26,666,346      | 1,789,018      | 49,265,847               | 12,501,874          |
| Sept '25  | 150,754,130 | 31,367,777 | 226,832,766                    | 51,721,726 | 65,735                | 2,012,566        | 5,413,526    | 5,919,131 | 26,044,273      | 1,759,133      | 49,282,284               | 12,885,984          |
| Oct '25   | 151,732,231 | 33,640,242 | 224,121,854                    | 51,591,897 | 66,156                | 2,012,566        | 5,413,526    | 5,919,131 | 25,490,957      | 1,759,133      | 49,080,788               | 12,885,984          |
| Nov '25   | 152,647,356 | 33,581,973 | 224,671,423                    | 53,077,791 | 66,769                | 2,012,566        | 5,310,805    | 5,908,154 | 25,833,846      | 1,833,730      | 50,848,081               | 12,936,458          |
| Dec '25   | 152,627,129 | 33,154,672 | 224,810,821                    | 55,255,873 | 67,222                | 1,864,163        | 5,218,022    | 5,908,154 | 25,816,638      | 1,833,730      | 51,419,413               | 11,934,672          |
| Jan '26   | 156,069,956 | 27,761,307 | 222,045,913                    | 58,688,673 | 67,664                | 1,786,342        | 5,218,022    | 5,908,154 | 26,855,847      | 1,833,730      | 53,274,591               | 11,934,672          |
| Feb '26   | 163,175,474 | 29,828,525 | 214,382,421                    | 61,699,910 | 69,456                | 1,661,665        | 5,105,758    | 5,908,154 | 28,147,011      | 1,833,730      | 40,793,964               | 11,775,236          |
| Mar '26   | 157,450,830 | 27,667,794 | 203,708,437                    | 39,834,798 | 69,439                | 1,633,819        | 5,105,758    | 5,908,154 | 27,792,409      | 1,593,708      | 38,478,545               | 11,771,396          |
| April '26 | 158,215,353 | 31,408,659 | 225,077,690                    | 33,463,488 | 0                     | 1,633,819        | 4,853,898    | 5,441,068 | 30,128,190      | 1,593,708      | 39,667,379               | 10,802,653          |

## The Police Retirement System of St. Louis Pension Assets and Payroll Report

| Month     | Wellington<br>CTG<br>International | Principal<br>Capital | Elm Tree<br>Fund V | Neumeier<br>Poma | Westfield<br>Capital | IFM<br>Investors | Mill Point<br>III | Ullico     | HarbourVest | Parametric | Neuberger<br>Berman |
|-----------|------------------------------------|----------------------|--------------------|------------------|----------------------|------------------|-------------------|------------|-------------|------------|---------------------|
| May '25   | 28,497,984                         | 35,783,187           | 10,267,025         | 27,078,463       | 29,555,742           | 15,463,350       | 251,427           | 15,241,238 | 8,729,057   | 20,536,867 | 18,913,732          |
| June '25  | 30,028,743                         | 36,070,747           | 10,267,025         | 28,641,628       | 28,739,229           | 15,463,350       | 251,427           | 15,241,238 | 8,620,202   | 20,536,867 | 18,913,732          |
| July '25  | 29,619,719                         | 36,152,859           | 10,129,017         | 29,809,459       | 29,339,672           | 15,825,929       | 251,427           | 15,241,238 | 8,620,202   | 21,092,897 | 19,441,161          |
| Aug '25   | 31,022,223                         | 35,398,470           | 10,097,232         | 30,728,398       | 29,318,509           | 15,824,901       | 230,252           | 15,506,896 | 8,394,106   | 21,092,897 | 20,063,884          |
| Sept '25  | 32,392,969                         | 36,505,572           | 9,584,977          | 32,234,215       | 29,784,959           | 16,132,352       | 230,252           | 15,506,896 | 8,394,106   | 21,092,897 | 20,447,726          |
| Oct '25   | 32,204,014                         | 36,625,545           | 8,096,282          | 32,190,401       | 30,208,295           | 16,132,352       | 230,252           | 15,395,706 | 8,310,371   | 22,286,479 | 20,797,291          |
| Nov '25   | 32,841,892                         | 36,793,242           | 8,096,282          | 33,190,891       | 29,217,708           | 16,132,352       | 339,845           | 15,668,507 | 8,310,371   | 22,679,205 | 20,947,977          |
| Dec '25   | 33,409,302                         | 36,928,800           | 10,973,806         | 33,010,191       | 29,063,358           | 16,062,153       | 323,289           | 15,668,507 | 8,160,579   | 22,847,543 | 20,947,977          |
| Jan '26   | 35,692,947                         | 37,059,991           | 11,763,384         | 29,318,523       | 29,101,202           | 16,127,337       | 323,289           | 15,668,507 | 8,160,579   | 22,847,543 | 21,565,144          |
| Feb '26   | 33,551,125                         | 37,202,374           | 12,362,387         | 29,789,599       | 30,061,787           | 16,602,747       | 323,289           | 15,900,571 | 8,160,579   | 23,329,458 | 21,718,531          |
| Mar '26   | 30,173,282                         | 37,327,404           | 12,362,387         | 28,336,391       | 28,182,045           | 16,602,747       | 323,289           | 15,900,571 | 7,841,575   | 23,398,600 | 27,718,531          |
| April '26 | 32,853,733                         | 37,516,581           | 12,362,387         | 32,329,581       | 30,716,422           | 16,876,015       | 554,685           | 15,724,497 | 7,795,979   | 23,398,600 | 21,249,869          |

## The Police Retirement System of St. Louis Pension Assets and Payroll Report

| Month     | Zarvona Fund III | 2020 HarbourVest Global | Petro Cap III | Entrust SP OPP IV | Hancock Timberland | RCP Multi-Strategy Fund | Wind Point X | H.I.G. Capital Private Equity Funds IV | Nuveen Symphony Floating Rate Income R6 | DFA Emerging RL EX CH |
|-----------|------------------|-------------------------|---------------|-------------------|--------------------|-------------------------|--------------|--|---|-----------------------|
| May '25   | 5,088,641        | 12,319,535              | 9,287,659     | 4,611,929         | 17,250,931         | 8,619,969               | 4,045,938    | 466,269                                | 27,488,680                              | 36,344,497            |
| June '25  | 5,088,641        | 12,436,649              | 9,159,593     | 4,611,929         | 17,187,350         | 8,619,969               | 4,675,398    | 665,108                                | 27,701,299                              | 37,115,072            |
| July '25  | 5,088,641        | 12,436,649              | 9,159,593     | 4,611,929         | 17,187,350         | 8,755,466               | 4,754,755    | 665,108                                | 27,900,039                              | 36,982,044            |
| Aug '25   | 4,958,141        | 12,943,865              | 9,117,157     | 4,667,401         | 13,843,170         | 8,755,466               | 4,954,779    | 899,829                                | 28,038,540                              | 37,281,359            |
| Sept '25  | 4,481,623        | 12,757,952              | 9,466,870     | 4,667,401         | 13,843,170         | 8,755,466               | 5,454,133    | 1,070,064                              | 28,208,939                              | 39,028,918            |
| Oct '25   | 4,481,623        | 12,757,952              | 9,466,870     | 4,667,401         | 14,261,864         | 9,042,452               | 5,454,133    | 1,542,001                              | 28,286,908                              | 41,010,593            |
| Nov '25   | 4,262,129        | 12,605,124              | 9,451,532     | 4,728,185         | 14,282,027         | 9,042,452               | 5,571,687    | 1,542,001                              | 28,394,436                              | 40,439,602            |
| Dec '25   | 4,262,129        | 12,605,124              | 9,490,948     | 4,728,185         | 14,114,259         | 9,042,452               | 5,571,687    | 2,187,639                              | 28,597,366                              | 41,924,893            |
| Jan '26   | 4,262,129        | 12,605,124              | 9,490,948     | 4,676,185         | 14,292,883         | 9,465,778               | 6,155,667    | 2,187,639                              | 35,551,479                              | 41,472,908            |
| Feb '26   | 4,262,129        | 12,605,124              | 9,327,077     | 4,434,687         | 14,292,883         | 9,945,778               | 6,155,667    | 2,469,107                              | 35,389,520                              | 42,085,327            |
| Mar '26   | 4,044,629        | 12,234,698              | 9,327,077     | 4,434,687         | 14,293,067         | 9,651,736               | 6,285,365    | 2,469,107                              | 34,585,892                              | 37,627,356            |
| April '26 | 4,398,423        | 12,708,914              | 9,550,826     | 4,361,287         | 14,293,067         | 9,651,736               | 6,581,400    | 2,469,107                              | 35,012,601                              | 43,557,910            |

## The Police Retirement System of St. Louis Pension Assets and Payroll Report

| Month     | LLR VI    | Southfield IV | MountainGate Fund III | GOLUB Capital Partners | RCP Multi-Strategy Fund II LP | Northern Trust - Foreign Exchange Fund | Kinderhook Fund VIII | Nomura High Yield | Arlington Cap Prts VII | Mutual Funds |
|-----------|-----------|---------------|-----------------------|------------------------|-------------------------------|--|----------------------|-------------------|------------------------|--------------|
| May '25   | 680,647   | 582,074       | 0                     | 9,750,000              | 4,359,161                     | 6,087                                  | 0                    | 27,123,756        | 0                      | 0            |
| June '25  | 680,647   | 582,074       | 0                     | 9,750,000              | 5,619,161                     | 6,109                                  | 0                    | 27,620,619        | 0                      | 0            |
| July '25  | 677,779   | 582,074       | 0                     | 9,750,000              | 5,628,984                     | 6,131                                  | 0                    | 27,747,396        | 0                      | 0            |
| Aug '25   | 1,277,779 | 582,074       | 0                     | 11,700,000             | 5,628,984                     | 6,154                                  | 376,448              | 28,131,958        | 0                      | 0            |
| Sept '25  | 1,277,779 | 465,795       | 0                     | 11,700,000             | 6,328,984                     | 6,176                                  | 376,448              | 28,382,594        | 0                      | 0            |
| Oct '25   | 1,418,064 | 465,795       | 269,658               | 11,700,000             | 7,324,662                     | 6,197                                  | 513,810              | 28,418,740        | 0                      | 0            |
| Nov '25   | 1,418,064 | 444,203       | 269,658               | 11,700,000             | 7,324,662                     | 6,217                                  | 503,335              | 28,603,066        | 0                      | 0            |
| Dec '25   | 1,418,064 | 602,845       | 660,207               | 11,700,000             | 7,324,662                     | 6,238                                  | 788,426              | 28,800,711        | 0                      | 0            |
| Jan '26   | 1,418,064 | 602,845       | 660,207               | 11,495,134             | 7,457,177                     | 6,257                                  | 788,426              | 34,922,127        | 272,221                | 0            |
| Feb '26   | 1,418,064 | 602,845       | 660,207               | 11,495,134             | 7,457,177                     | 6,275                                  | 836,660              | 35,037,250        | 272,221                | 15,598,553   |
| Mar '26   | 2,043,144 | 723,979       | 660,207               | 11,700,000             | 7,457,177                     | 6,295                                  | 966,867              | 34,551,555        | 282,829                | 28,971,265   |
| April '26 | 2,043,144 | 723,979       | 660,207               | 11,554,394             | 8,157,177                     | 6,314                                  | 966,867              | 35,188,072        | 282,829                | 30,646,690   |

## The Police Retirement System of St. Louis Pension Assets and Payroll Report

| Month     | Aberdeen<br>Asst Mgmt | Sec<br>Ledning<br>Income SL | Transition -<br>SL | Cash       | Gross<br>Pension<br>Payroll |
|-----------|-----------------------|-----------------------------|--------------------|------------|-----------------------------|
| May '25   | 0                     | 0                           | 0                  | 5,104,723  | 5,720,580                   |
| June '25  | 0                     | 0                           | 0                  | 4,782,960  | 5,700,350                   |
| July '25  | 0                     | 0                           | 0                  | 4,939,876  | 5,686,219                   |
| Aug '25   | 0                     | 0                           | 0                  | 5,365,602  | 5,697,951                   |
| Sept '25  | 0                     | 0                           | 0                  | 3,505,441  | 5,714,140                   |
| Oct '25   | 0                     | 0                           | 0                  | 10,420,018 | 5,779,472                   |
| Nov '25   | 0                     | 0                           | 0                  | 10,875,184 | 5,787,066                   |
| Dec '25   | 0                     | 0                           | 0                  | 8,480,715  | 5,796,868                   |
| Jan '26   | 0                     | 0                           | 0                  | 5,585,035  | 5,907,634                   |
| Feb '26   | 0                     | 0                           | 0                  | 7,053,817  | 5,836,846                   |
| Mar '26   | 0                     | 0                           | 0                  | 5,385,836  | 5,888,079                   |
| April '26 | 2,809                 | 875,940                     | 100                | 7,063,112  | 5,836,724                   |

**PENSIONERS  
SUMMARY REPORT**

**4/30/2026**

**1) Current Value of System:**

**\$1,014,421,159.00**

**Retirees as of 04/01/2026**

a) Service Retirements:

1,267

b) Children/Dependents:

16

c) Widows:

469

d) Accidental Disability:

147

e) Ordinary Disability:  
(Non-duty)

18

f) Others:

26

**TOTAL NUMBER OF RECIPIENTS**

=

**1,943**