

# The Police Retirement System of St. Louis

## MARKET VALUE REPORT

Current Pension System Money Mangers	September 30, 2017	October 31, 2017	
Commerce - U.S. Core Bonds	\$87,192,488.00	\$87,437,782.00	
MFS - U.S. Large Cap Value Equities	\$45,648,869.00	\$46,229,033.00	
Northern Trust - S&P 500 Index	\$45,378,483.00	\$46,438,061.00	6.12% Mid Cap - Equities
Falcon E&P -	\$5,134,357.00	\$5,859,209.00	5.77% Int. Small Cap
GAM CF - Hedge Funds of Funds	\$15,145,842.00	\$15,127,441.00	4.91% Private EQ Funds
Entrust C - Hedge Funds of Funds	\$1,500,009.00	\$1,489,462.00	1.86% Falcon/Salient
Nueberger Berman - Private Equity	\$6,405,807.00	\$6,405,970.00	0.21% Currency FD
Center Square - REITS	\$15,435,988.00	\$15,363,039.00	1.99% Global Fixed
Petro Cap	\$4,946,245.00	\$4,597,994.00	2.16% F.O.F.
Salient Z	\$3,880,716.00	\$3,880,716.00	6.87% Emerging EQ
Kennedy Capital - Mid Cap Domestic - Equities	\$22,777,159.00	\$23,404,303.00	13.50% Int Equities
Entrust SP OPP - Private Equity	\$10,397,228.00	\$10,397,228.00	6.38% Equities SM - Domestic
PimCo MFO - Global	\$15,338,625.00	\$15,284,700.00	16.16% Fixed Domestic
Wellington - International Equities	\$49,117,195.00	\$49,970,141.00	21.06% Equities LG - Domestic
Crescent - Fixed Income - Bank Loans/High Income Fund	\$36,532,385.00	\$36,809,397.00	3.90% Cash
Lazard - Emerging Market Equity	\$51,414,000.00	\$52,808,000.00	2.00% REITS
Brandes - International Small Cap Equity	\$44,044,241.00	\$44,364,686.00	7.11% Private Real Estate
Principal Capital - Private Real Estate	\$39,164,719.00	\$39,432,310.00	
Trilogy - International Growth Equities	\$51,651,128.00	\$53,844,496.00	
Neumeier Poma - Small Cap	\$24,680,409.00	\$25,394,955.00	
Westfield Capital - Mid Cap Domestic - Equities	\$23,188,596.00	\$23,718,387.00	
IFM Investors - Infrastructure	\$12,868,891.00	\$13,127,664.00	
Northern Trust - Growth Index	\$46,864,631.00	\$48,672,749.00	
Elm Tree Fund - Private Real Estate	\$5,476,359.00	\$5,476,474.00	
Ullico - Infrastructure Fund	\$12,948,355.00	\$12,948,355.00	
HabourVest - PE Secondary Fund	\$3,721,955.00	\$3,721,962.00	
Parametric - Large Cap Equity - Domestic	\$10,230,664.00	\$10,336,608.00	
Neuberger Berman - Large Cap Equity - Domestic	\$10,202,771.00	\$10,279,348.00	
PNC - U.S. Small Cap Growth Equities	\$23,127,413.00	\$23,647,176.00	
Zarvona Fund III - Private Equity	\$1,600,000.00	\$1,600,000.00	
Northern Trust - Foreign Exchange Fund	\$433,033.00	\$833,374.00	
<b>Total =</b>	<b>\$726,448,561.00</b>	<b>\$738,901,020.00</b>	<b>100.00% TOTAL</b>

October 31, 2017	:	\$4,768,986.00	October 31, 2017	\$738,901,020.00
FY - Year To Date	:	\$4,768,986.00	September 30, 2017	\$726,448,561.00
			<b>INCREASE</b>	<b>\$12,452,459.00</b>

October 2017 DROP	:	\$323,282.00
Life Time Year To Date	:	\$10,701,773.00

Market Value October 2017	\$738,901,020.00
Cash Account	\$30,017,099.00
<b>Total Value</b>	<b>\$768,918,119.00</b>

Present Value of Future Benefits as Per Auditor's Report on October 1, 2016

\$1,060,469,723.00

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

Month	Commerce	NFJ - Allianz Global Investors	MFS	Northern Trust - S&P 500 Index	Wasatch	Falcon	GAM	Entrust - Hedge F.O.F	Wells	Nueberger Berman	Center Square	Petro Cap	Salient	Kennedy Capital	Entrust SP OPP	PimCo - Global	Wellington	Crescent
Nov '16	101,788,439	24,269,472	42,843,295	52,200,469	24,868,717	4,604,572	14,670,545	13,744,847	29,938	5,011,201	32,632,806	2,946,277	3,359,896	23,706,285	6,247,304	14,160,440	40,223,256	37,180,622
Dec '16	100,279,093	25,058,055	43,345,785	52,914,974	24,473,458	4,604,610	14,592,046	13,440,979	12	5,747,506	31,862,216	2,946,277	3,359,957	24,280,294	6,247,304	14,159,748	39,557,691	37,333,215
Jan '17	93,725,556	25,406,239	43,880,290	53,918,679	25,230,844	4,531,287	14,707,493	20,018,464	0	5,747,824	32,800,325	3,072,329	3,360,015	24,771,927	6,247,304	14,388,873	42,012,918	37,938,914
Feb '17	94,419,454	294,501	45,671,895	44,049,740	21,385,502	4,502,155	14,819,028	13,790,910	0	5,748,128	32,934,341	3,635,944	3,360,097	22,572,309	6,645,563	14,501,181	42,398,135	38,245,791
Mar '17	93,317,624	7	45,493,123	44,101,139	21,506,823	4,502,236	14,981,679	7,580,677	0	5,789,591	25,039,970	5,251,150	3,360,230	22,332,644	6,975,026	14,557,024	43,602,997	38,688,337
April '17	94,389,546	0	45,698,792	44,556,572	21,780,059	5,466,134	14,939,746	7,551,425	0	6,080,824	24,498,114	7,426,450	3,395,237	22,348,258	8,063,168	14,703,636	44,835,982	38,603,533
May '17	86,133,111	0	43,317,196	43,161,134	21,905,690	5,438,255	14,952,093	7,519,798	0	6,081,229	14,742,973	7,353,147	3,395,437	21,261,558	8,063,168	14,937,466	46,245,300	35,949,769
June '17	86,155,648	0	44,344,744	43,430,729	22,066,901	5,438,458	14,949,548	7,522,810	0	6,303,683	15,005,589	7,517,065	3,470,695	21,589,604	8,173,101	14,962,988	46,545,366	36,186,034
July '17	86,736,142	0	44,608,393	44,323,266	22,185,474	5,422,563	14,966,093	7,525,782	0	6,450,100	15,005,589	7,520,361	3,470,957	21,932,816	8,506,070	15,271,600	48,138,185	36,209,808
Aug '17	87,545,020	0	44,349,169	44,458,459	2,076	5,394,541	14,990,317	7,529,507	0	6,450,588	15,341,154	8,254,344	3,871,285	21,907,171	9,504,327	15,455,060	48,138,185	36,593,534
Sept '17	87,192,488	0	45,648,869	45,378,483	0	5,134,357	15,145,842	1,500,009	0	6,405,807	15,435,988	4,946,245	3,880,716	22,777,159	10,397,228	15,338,625	49,117,195	36,532,385
Oct '17	87,437,782	0	46,229,033	46,438,061	0	5,859,209	15,127,441	1,489,462	0	6,405,970	15,363,039	4,597,994	3,880,716	23,404,303	10,397,228	15,284,700	49,970,141	36,809,397

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

Month	Lazard	Brandes	Principal Capital	Trilogy	Neumeier Poma	Westfield Capital	IFM Investors	Northern Trust - Growth Index	Elm Tree Fund	Ullico	HarbourVest	Parametric	Neuberger Berman	PNC	Zarvona Fund III	Northern Trust - Foreign Exchange Fund	Cash	Gross Pension Payroll
Nov '16	40,139,000	46,468,039	39,134,263	43,220,746	0	21,573,028	0	42,382,220	0	0	0	0	0	0	0	1,333,067	19,054,622	4,689,057
Dec '16	38,171,000	45,680,189	39,535,910	42,315,650	0	21,294,436	0	42,442,615	5,832,069	4,000,000	800,000	0	0	0	0	1,585,438	773,966	4,681,219
Jan '17	40,959,000	47,354,204	39,957,388	43,109,822	0	22,106,747	0	43,867,810	5,890,597	4,000,000	800,140	0	0	0	0	1,016,252	1,896,191	4,699,019
Feb '17	41,697,000	48,856,801	40,177,285	44,915,572	25,480,195	22,890,894	0	45,690,107	5,832,141	4,000,000	1,600,376	0	0	0	0	1,183,967	14,473,089	4,672,676
Mar '17	43,214,000	49,874,323	40,574,931	45,608,354	26,248,258	22,971,284	0	46,212,334	5,754,695	13,000,000	1,663,556	0	0	0	0	642,144	14,796,399	4,700,609
April '17	44,444,000	50,507,302	40,733,898	47,059,227	26,507,657	23,343,485	13,000,000	47,244,704	5,754,828	13,000,000	1,663,781	0	0	0	0	411,270	-5,094,672	4,797,892
May '17	45,592,000	43,245,343	37,952,239	47,673,844	22,438,518	22,086,292	13,033,243	44,367,695	5,817,437	13,000,000	2,099,405	10,000,000	10,000,000	0	0	90,446	19,822,352	4,742,388
June '17	46,330,000	43,829,213	38,366,117	49,585,001	23,283,023	22,344,470	13,348,806	44,252,967	5,817,593	13,083,411	2,851,506	10,000,000	10,000,000	0	0	-27,543	13,182,987	4,770,152
July '17	49,528,000	43,743,969	38,641,032	51,518,618	23,502,610	22,615,157	13,348,806	45,429,241	5,817,868	13,083,850	2,851,787	10,050,090	10,000,000	0	0	-543,492	8,093,505	4,722,648
Aug '17	49,528,000	44,278,255	38,641,032	51,518,618	23,052,078	22,702,924	13,337,643	46,255,136	5,767,284	13,084,325	2,852,073	10,183,327	10,052,036	22,216,130	0	-509,910	1,092,387	4,725,573
Sept '17	51,414,000	44,044,241	39,164,719	51,651,128	24,680,409	23,188,596	12,868,891	46,864,631	5,476,359	12,948,355	3,721,955	10,230,664	10,202,771	23,127,413	1,600,000	433,033	37,182,139	4,740,023
Oct '17	52,808,000	44,364,686	39,432,310	53,844,496	25,394,955	23,718,387	13,127,664	48,672,749	5,476,474	12,948,355	3,721,962	10,336,608	10,279,348	23,647,176	1,600,000	833,374	30,017,099	4,768,986

**PENSIONERS  
SUMMARY REPORT**

**10/31/2017**

<b>1) Current Value of System:</b>	<b>\$768,918,119.00</b>
<b>2) Retirees as of 10/01/2017</b>	
a) Service Retirements:	<u>1,271</u>
b) Children/Dependents:	<u>11</u>
c) Widows:	<u>394</u>
d) Accidental Disability:	<u>141</u>
e) Ordinary Disability: (Non-line)	<u>20</u>
f) Others:	<u>0</u>
g) AWD	<u>28</u>
<b>TOTAL NUMBER OF RECIPIENTS</b>	<b>= 1,865</b>