

The Police Retirement System of St. Louis

MARKET VALUE REPORT

Current Pension System Money Mangers	June 30, 2025	July 31, 2025
Commerce - U.S. Core Bonds	\$139,983,323.00	\$143,981,021.00
Driehaus	\$26,803,426.00	\$27,599,759.00
Northern Trust - S&P 500 Index	\$213,671,616.00	\$214,494,444.00
Silchester - International Equities	\$51,297,779.00	\$51,194,209.00
Entrust C - Hedge Funds of Funds	\$64,798.00	\$65,225.00
Nueberger Berman III- Private Equity	\$2,154,208.00	\$2,048,300.00
Petro Cap II	\$5,707,016.00	\$5,707,016.00
Salient Zarvona II	\$5,863,451.00	\$5,863,451.00
Kennedy Capital - Mid Cap Domestic - Equities	\$25,306,953.00	\$25,857,794.00
Entrust SP OPP III - Private Equity	\$1,789,018.00	\$1,789,018.00
GQG International Equity	\$50,691,815.00	\$49,621,320.00
Sigular GUF SBOF IV	\$12,162,280.00	\$12,430,217.00
Wellington CTF International - Small Cap	\$30,028,743.00	\$29,619,719.00
Principal Capital - Private Real Estate	\$36,070,747.00	\$36,152,859.00
Elm Tree Fund V	\$10,267,025.00	\$10,129,017.00
Neumeier Poma - Small Cap	\$28,641,628.00	\$29,809,459.00
Westfield Capital - Mid Cap Domestic - Equities	\$28,739,229.00	\$29,339,672.00
IFM Investors - Infrastructure	\$15,463,350.00	\$15,825,929.00
Elm Tree Fund Net Lease	\$1.00	\$1.00
Mill Point III	\$251,427.00	\$251,427.00
Ullico - Infrastructure Fund	\$15,241,238.00	\$15,241,238.00
HabourVest/Dover - PE Secondary Fund	\$8,620,202.00	\$8,620,202.00
Parametric - Large Cap Equity - Domestic	\$20,536,867.00	\$21,092,897.00
Neuberger Berman Putwrite- Large Cap Equity - Domestic	\$18,913,732.00	\$19,441,161.00
Zarvona Fund III - Private Equity	\$5,088,641.00	\$5,088,641.00
2020 HarbourVest Global	\$12,436,649.00	\$12,436,649.00
Petco Cap III	\$9,159,593.00	\$9,159,593.00
Entrust SP OPP IV - Hedge Fund	\$4,611,929.00	\$4,611,929.00
Hancock Timberland-SL	\$17,187,350.00	\$17,187,350.00
RCP Multi-Strategy Fund - SL	\$8,619,969.00	\$8,755,466.00
Wind Point X	\$4,675,398.00	\$4,754,755.00
H.I.G. Capital Private Equity Funds IV	\$665,108.00	\$665,108.00
Nuveen Symphony Floating Rate Income R6	\$27,701,299.00	\$27,900,039.00
Lord Abbett High Yield R6	\$0.00	\$0.00
DFA Emerging MRK EX CH	\$37,115,072.00	\$36,982,044.00
LLR VII	\$680,647.00	\$677,779.00
Southfield IV	\$582,074.00	\$582,074.00
GOLUB Capital Partners	\$9,750,000.00	\$9,750,000.00
RCP Multi-Strategy Fund II, LP	\$5,619,161.00	\$5,628,984.00
Northern Trust SI FX - Foreign Exchange Fund	\$6,109.00	\$6,131.00
Nomura High Yield	\$27,620,639.00	\$27,747,396.00
Total =	\$919,789,510.00	\$928,109,293.00

21.00% Fixed Income
35.00% U.S. Equity
19.00% Non-U.S. Equity
4.00% Defensive Equity
1.00% Hedge Fund
6.00% Real Asset
4.00% Open-End Real Estate
1.00% Closed-End Reals Estate
8.00% Private Equity
0.00% Foreign Ex Fund
1.00% Private Debt
0.00% Cash
100.00% TOTAL

July 31, 2025	:	\$5,686,219.00
FY - Year To Date	:	\$57,247,213.00
July DROP 2025	:	\$81,809.00
Life Time Year To Date	:	\$1,585,925.00

July 31, 2025	\$928,109,293.00
June 30, 2025	\$919,789,510.00
INCREASE	\$8,319,783.00

Market Value July 2025	\$928,109,293.00
Cash Account	\$4,939,876.00
Total Value	\$933,049,169.00

Present Value of Future Benefits as Per Auditor's Report on October 1, 2023

\$1,218,592,744.00

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
Aug '24	138,954,197	26,978,231	197,846,736	46,082,264	52,337	2,208,115	6,885,281	6,438,716	26,491,048	2,103,326	44,925,099	12,988,837
Sept '24	140,953,407	27,968,792	202,070,024	46,968,190	51,528	2,258,356	6,718,511	6,438,716	26,926,056	2,055,326	44,035,953	12,581,947
Oct '24	138,842,385	27,813,410	200,240,389	44,478,948	49,682	2,258,356	6,718,511	6,438,716	26,354,352	2,055,326	45,378,733	12,581,947
Nov '24	144,535,065	31,115,281	211,989,823	43,217,699	48,814	2,173,631	6,475,095	6,438,716	28,331,097	1,889,440	44,755,740	12,462,504
Dec '24	142,306,128	28,143,597	206,935,108	42,747,305	48,814	2,191,014	6,475,095	6,438,716	25,723,323	1,889,440	42,958,156	12,423,011
Jan '25	143,166,105	28,609,743	212,695,302	47,617,656	47,227	2,191,014	6,475,095	6,438,716	27,216,933	1,889,440	48,492,779	12,423,011
Feb '25	143,166,105	25,987,669	204,104,226	47,935,100	47,227	2,135,925	6,223,597	6,757,209	25,995,682	1,889,440	49,404,593	12,505,194
Mar '25	142,837,258	23,520,977	192,606,000	48,744,366	109,631	2,135,925	6,223,597	6,757,209	24,691,226	1,889,440	50,002,641	12,566,394
April '25	138,144,187	23,909,433	191,292,503	50,425,606	111,173	2,149,956	5,657,964	6,757,209	23,749,469	1,889,440	51,012,429	12,679,571
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

The Police Retirement System of St. Louis

Pension Assets and Payroll Report

Month	Wellington CTG International	Principal Capital	Elm Tree Fund V	Neumeier Poma	Westfield Capital	IFM Investors	Elm Tree Net Lease	Mill Point III	Ullico	HarbourVest	Parametric	Neuberger Berman
Aug '24	26,060,521	44,944,737	8,369,918	28,834,007	25,881,827	20,916,961	1,195,780	0	21,720,746	11,838,371	21,135,808	20,066,432
Sept '24	26,750,985	44,757,908	8,369,918	29,270,354	26,570,014	20,996,561	1	0	21,720,746	11,398,628	21,439,769	20,262,958
Oct '24	25,137,099	42,376,921	9,100,256	28,527,130	26,815,694	21,367,921	-138,358	0	14,508,124	10,195,519	21,743,772	20,543,405
Nov '24	25,088,023	42,356,908	8,961,897	31,295,552	30,356,461	21,367,921	1	0	14,947,052	10,019,519	21,743,772	21,283,385
Dec '24	24,304,690	39,449,488	9,641,913	29,759,266	28,629,552	21,973,863	-357	321,168	14,947,052	9,174,542	22,536,867	21,283,385
Jan '25	25,033,626	39,050,654	7,899,558	30,880,425	30,653,823	14,987,940	-122,461	321,168	14,947,052	9,174,542	22,536,867	21,046,200
Feb'25	25,152,876	39,603,351	7,899,558	29,024,789	28,683,168	15,041,994	1	321,168	15,164,608	9,174,542	22,536,867	21,424,788
Mar '25	25,329,135	35,405,532	7,886,630	27,559,648	25,952,721	15,416,195	1	321,168	15,164,608	8,906,592	22,536,867	20,763,268
April '25	26,618,264	35,594,124	9,821,523	27,545,175	27,260,038	15,416,195	-125,653	273,518	14,988,284	8,927,336	20,536,867	18,763,268
May '25	28,497,984	35,783,187	10,267,025	27,078,463	29,555,742	15,463,350	1	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	1	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	1	251,427	15,241,238	8,620,202	21,092,897	19,441,161

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	Lord Abbett High Yield R6	DFA Emerging RL EX CH
Aug '24	5,092,922	11,175,007	8,304,627	5,546,027	17,703,736	7,345,083	4,227,939	275,127	22,653,327	22,877,228	37,793,307
Sept '24	6,207,866	11,342,178	8,304,627	5,336,027	17,618,934	7,345,083	4,586,456	275,127	22,784,139	23,266,910	38,208,453
Oct '24	5,990,366	11,342,178	8,547,679	5,336,027	17,618,934	7,446,118	4,586,456	275,127	26,482,959	26,666,096	36,494,929
Nov '24	6,051,851	11,642,178	8,893,526	5,419,239	17,742,995	7,446,118	4,586,456	219,201	26,758,521	26,998,135	35,953,716
Dec '24	6,051,851	11,900,243	8,214,382	5,419,239	17,328,220	7,446,118	3,644,226	219,201	26,904,501	26,871,809	35,112,897
Jan '25	5,877,857	11,900,243	8,214,382	5,419,239	17,291,748	7,586,584	3,723,471	219,201	27,066,136	27,157,665	35,254,054
Feb '25	5,877,851	12,200,243	7,940,933	4,684,239	17,291,748	8,426,642	3,723,471	219,201	27,110,507	27,311,952	34,195,374
Mar '25	5,877,851	12,189,869	8,191,665	4,795,067	17,196,904	8,426,642	4,045,938	157,939	27,021,180	26,975,735	34,410,149
April '25	4,917,109	12,319,535	9,287,659	4,795,067	17,196,904	8,426,642	4,045,938	157,939	27,051,154	26,721,552	35,258,910
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	0	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	0	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	0	36,982,044

The Police Retirement System of St. Louis

Pension Assets and Payroll Report

Month	LLR VI	Southfield IV	GOLUB Capital Partners	RCP Multi- Strategy Fund II LP	Northern Trust - Foreign Exchange Fund	Nomura High Yield	Cash	Gross Pension Payroll
Aug '24	0	0	9,750,000	3,266,819	5,881		5,422,222	5,612,356
Sept '24	0	0	9,750,000	3,266,819	5,906		7,363,226	5,616,811
Oct '24	0	0	9,750,000	3,318,522	5,931		8,009,333	5,800,189
Nov '24	0	0	9,750,367	3,318,552	5,954		5,607,672	5,687,284
Dec '24	0	0	9,750,000	3,318,552	5,977		11,669,345	5,687,284
Jan '25	0	0	9,504,248	3,340,436	6,000		7,577,367	5,659,254
Feb '25	0	0	9,504,248	3,340,436	6,020		6,367,601	5,824,376
Mar '25	720,001	582,074	9,750,000	4,320,436	6,043		3,812,119	5,757,893
April '25	720,001	582,074	9,584,398	4,320,436	6,065	0	4,082,444	5,723,784
May '25	680,647	582,074	9,750,000	4,359,161	6,087	27,123,756	5,104,723	5,720,580
June '25	680,647	582,074	9,750,000	5,619,161	6,109	27,620,619	4,782,960	5,700,350
July '25	677,779	582,074	9,750,000	5,628,984	6,131	27,747,396	4,939,876	5,686,219

**PENSIONERS
SUMMARY REPORT**

7/31/2025

1) Current Value of System:

\$933,049,169.00

Retirees as of 07/01/2025

a) Service Retirements:	<u>1,268</u>
b) Children/Dependents:	<u>16</u>
c) Widows:	<u>439</u>
d) Accidental Disability:	<u>149</u>
e) Ordinary Disability: (Non-line)	<u>18</u>
f) Others:	<u>1</u>
g) AWD	<u>31</u>
TOTAL NUMBER OF RECIPIENTS	= 1,922