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PUBLIC SCHOOL RETIREMENT SYSTEM OF THE CITY OF ST. LOUIS

Investment Summary as of November 30, 2023

ASSET CLASS Money Managers	MANAGEMENT STYLE	RELATIVE TO TOTAL PORTFOLIO MARKET VALUE		TARGET VALUE		VARIANCE		RELATIVE TO ASSET CLASS MARKET VALUE MARKET VALUE		TARGET VALUE		VARIANCE		FULLY FUNDED ASSET CLASS VALUE	ADJUST TO ACHIEVE FULL FUND
		Value	%	Value	%	Value	%	Value	%	Value	%	Value	%		
LARGE CAP GROWTH DOMESTIC EQUITIES		53,404	7.0%	38,022	5.0%	15,382	2.0%								
Mellon Large Cap Stock Index Fund	Large Cap Growth							21,450	40.2%	22,964	43.0%	(1,514)	-2.8%	16,350	(5,100)
TCW Asset Management	Large Cap Growth							31,954	59.8%	30,440	57.0%	1,514	2.8%	21,673	(10,281)
LARGE CAP CORE DOMESTIC EQUITIES		23,870	3.1%	15,209	2.0%	8,661	1.1%								
Mellon Stock Index Fund	Large Cap Core							23,870	100.0%	23,870	100.0%	0	0.0%	15,209	(8,661)
LARGE CAP VALUE DOMESTIC EQUITIES		61,878	8.1%	38,022	5.0%	23,856	3.1%								
The Edgar Lomax Company	Large Cap Value							61,878	100.0%	61,878	100.0%	0	0.0%	38,022	(23,856)
MID/SMALL/MICRO CAP DOMESTIC EQUITIES		71,018	9.3%	68,440	9.0%	2,578	0.3%								
Westfield Capital Management	Small Cap Growth							24,296	34.2%	23,436	33.0%	860	1.2%	22,585	(1,711)
Systematic Financial Management	Small Cap Value							23,664	33.3%	26,277	37.0%	(2,613)	-3.8%	25,323	1,659
Dimensional Fund Advisors (DFA)	Micro Cap							23,058	32.5%	21,305	30.0%	1,753	2.5%	20,532	(2,526)
GLOBAL TACTICAL ASSET ALLOCATION		21,176	2.8%	22,813	3.0%	(1,637)	-0.2%								
	Balanced Fund							0	0.0%	0	0.0%	0	0.0%	12,254	12,254
	Balanced Fund							0	0.0%	0	0.0%	0	0.0%	0	0
PIMCO	Balanced Fund							21,176	100.0%	10,588	50.0%	10,588	50.0%	12,289	(8,887)
GLOBAL EQUITIES		43,833	5.8%	38,022	5.0%	5,811	0.8%								
ARGA	Global Equities							6,022	13.7%	6,575	15.0%	(553)	-1.3%	5,703	(319)
Transition Account	Global Equities							37,760	86.1%	10,958	25.0%	26,802	61.1%	0	(37,760)
Foresight Global Investors (FGI)	Global Equities							22	0.1%	13,150	30.0%	(13,128)	-29.9%	11,407	11,385
Martin Investment Management (MIM)	Global Equities							27	0.1%	13,150	30.0%	(13,123)	-29.9%	11,407	11,380
Redwood Global	Global Equities							2	0.0%	0	25.0%	2	0.0%	9,506	9,504
INTERNATIONAL EQUITIES		112,730	14.8%	167,297	22.0%	(54,567)	-7.2%								
Dimensional Fund Advisors (DFA)	Emerging Markets							15,084	13.4%	18,037	16.0%	(2,953)	-2.6%	26,768	11,684
Invesco Trust Company	Emerging Markets							14,567	12.9%	23,673	21.0%	(9,106)	-8.1%	35,132	20,565
Open	Emerging Markets Small Cap							0	0.0%	0	0.0%	0	0.0%	0	0
Fidelity Institutional Asset Mangement	International Equities							38,646	34.3%	34,946	31.0%	3,700	3.3%	51,862	13,216
Causeway	International Equities							44,433	39.4%	36,074	32.0%	8,359	7.4%	53,535	9,102
CORE DOMESTIC BONDS		64,583	8.5%	76,044	10.0%	(11,461)	-1.5%								
EARNEST Partners	Core Domestic Bonds							20,164	31.2%	11,625	18.0%	8,539	13.2%	13,688	(6,476)
Manulife Investment Management	Core Domestic Bonds							44,419	68.8%	41,979	65.0%	2,440	3.8%	49,429	5,010
Xponance, Inc. (formerly Piedmont Investment Advisors)	Core Domestic Bonds							0	0.0%	10,979	17.0%	(10,979)	-17.0%	12,928	12,928
ABSOLUTE RETURN DOMESTIC BONDS		31,680	4.2%	34,220	4.5%	(2,540)	-0.3%								
Loomis Sayles	Unconstrained Fixed Income							31,680	100.0%	31,680	100.0%	0	0.0%	34,220	2,540
TREASURY INFLATION-PROTECTED SECURITIES		21,011	2.8%	22,813	3.0%	(1,802)	-0.2%								
Mellon TIPS Index Fund	TIPS							21,011	100.0%	21,011	100.0%	0	0.0%	22,813	1,802
EMERGING MARKETS DEBT		21,008	2.8%	22,813	3.0%	(1,805)	-0.2%								
Lazard Asset Management	Emerging Markets							21,008	0.0%	21,008	100.0%	0	0.0%	22,813	1,805
GLOBAL MULTI-SECTOR BONDS		25,782	3.4%	34,220	4.5%	(8,438)	-1.1%								
Neuberger Berman Trust Co.	Global Opportunistic Bonds							25,782	100.0%	25,782	100.0%	0	0.0%	34,220	8,438
HEDGED STRATEGIES		51,420	6.8%	38,022	5.0%	13,398	1.8%								
EnTrustPermal [2]	Fund of Funds							117	0.2%	0	0.0%	117	0.2%	0	(117)
Grosvenor Capital Management	Fund of Funds							24,825	48.3%	30,852	60.0%	(6,027)	-11.7%	22,813	(2,012)
Whitebox Advisors	Multi-Strategy Direct							26,478	51.5%	20,568	40.0%	5,910	11.5%	15,209	(11,269)
REAL ESTATE		50,050	6.6%	53,231	7.0%	(3,181)	-0.4%								
UBS Trumbull Property & Income Funds	Commercial Real Estate							50,050	100.0%	50,050	100.0%	0	0.0%	53,231	3,181
PRIVATE MARKETS		97,890	12.9%	91,253	12.0%	6,637	0.9%								
Private Equity, Private Debt, Private Real Estate	Limited Partnerships							97,890	100.0%	97,890	100.0%	0	0.0%	91,253	(6,637)
CASH		9,109	1.2%	0	0.0%	9,109	1.2%								
U.S. Bank (checking & operating accounts)	Cash Accounts							9,109						0	(9,109)
TOTAL (000's Omitted)		**$760,442**	**100.0%**	**$760,442**	**100.0%**			**$760,442**							

Estimate for Entrust holdback of Gramercy Peruvian (in full liquidation since 06/2018)