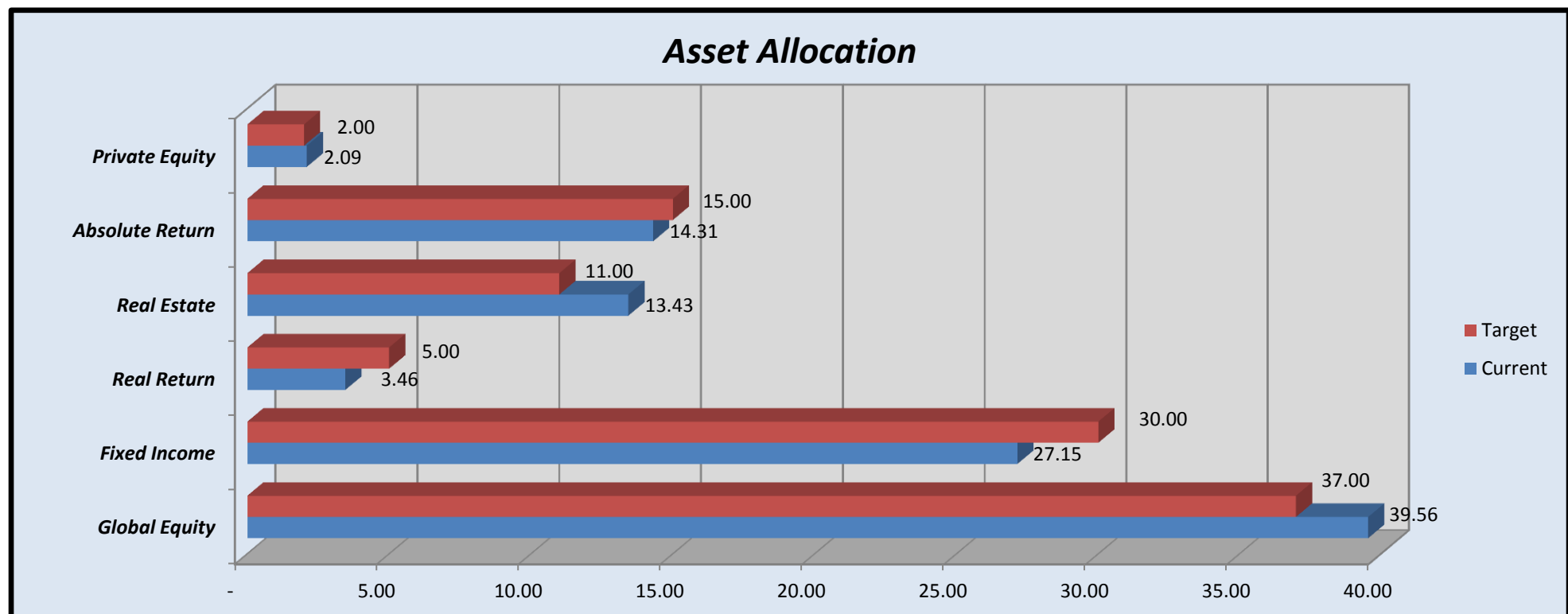


**Kansas City Police Employees' Retirement Systems
Police Asset Allocation & Performance - Net of Fees
as of September 30, 2017**

Fund	Manager	Market Value	QTD	Return Performance		
				CYTD	1 Year	3 Year
Total Fund		\$ 860,205,125	3.25%	10.86%	10.66%	6.34%
Target Allocation Index			2.71%	8.65%	8.78%	5.90%
Global Equity						
LSV Asset Management - Global		\$ 75,191,683	6.01%	14.77%	21.74%	7.78%
Artisan Partners		73,839,881	5.45%	26.11%	19.10%	12.20%
Wellington Management - US Small Cap		19,427,134	6.02%	15.72%	25.13%	13.96%
Northern Trust		129,460,908	5.40%	17.58%	19.16%	8.17%
Wellington Management - International		13,133,584	7.57%	25.54%	22.57%	11.42%
LSV Asset Management - Emerging Markets		18,291,865	5.95%	24.02%	23.21%	3.72%
LSV Asset Management - Emerging Markets Small Cap		9,069,391	5.33%	25.45%	21.35%	5.81%
Total Global Equity		\$ 338,414,446	5.69%	19.49%	20.45%	9.06%
Fixed Income						
FCI Advisors		\$ 144,124,253	81.00%	3.40%	-0.50%	2.91%
PIMCO Income		88,094,650	N/A	N/A	N/A	N/A
Shenkman Capital Management**		-	0.00%	0.00%	0.00%	0.00%
Brandywine Global**		-	0.00%	0.00%	0.00%	0.00%
Total Fixed Income		\$ 232,218,903	1.94%	6.72%	2.61%	3.34%
Real Return						
Fidelity Investments		\$ 29,585,126	1.50%	1.85%	2.52%	N/A
Total Real Return		\$ 29,585,126	1.50%	1.85%	2.52%	-0.56%
Real Estate						
Morgan Stanley		\$ 51,740,882	2.24%	6.53%	9.09%	11.60%
PGIM		63,175,784	1.46%	4.50%	7.08%	11.22%
Total Real Estate		\$ 114,916,666	1.81%	5.40%	7.98%	11.32%
Absolute Return						
GMO		\$ 32,780,651	2.25%	10.01%	8.74%	2.60%
Grosvenor Capital Management		89,588,972	1.44%	4.18%	6.89%	2.91%
Total Absolute Return		\$ 122,369,623	1.65%	5.70%	7.36%	2.78%
Private Equity*						
Abbott Capital		\$ 13,107,922	0.00%	6.43%	9.16%	8.83%
JP Morgan		4,812,850	0.03%	7.79%	11.52%	9.87%
Total Private Equity		\$ 17,920,772	0.01%	6.79%	9.79%	9.15%
Cash						
Short Term Funds		\$ 4,779,589				
Total Cash		\$ 4,779,589				

* As of June 31, 2017

** Shenkman and Brandywine were terminated during the 3rd Quarter. PIMCO Income Fund was hired in their place.



Kansas City Police Employees' Retirement Systems
 Civilian Asset Allocation & Performance - Net of Fees
 as of September 30, 2017

Fund	Manager	Market Value	QTD	Return Performance		
				CYTD	1 Year	3 Year
Total Fund		\$ 138,612,774	3.26%	10.82%	10.55%	6.19%
Target Allocation Index			2.71%	8.65%	8.78%	5.90%
Global Equity						
LSV Asset Management - Global		\$ 12,222,059	6.12%	14.52%	21.77%	7.48%
Artisan Partners		12,266,762	5.32%	26.08%	18.88%	12.33%
Wellington Management - US Small Cap		3,065,684	6.02%	15.72%	25.13%	13.96%
Northern Trust		21,637,397	5.40%	17.58%	19.16%	8.17%
Wellington Management - International		2,004,600	7.57%	25.54%	22.57%	11.42%
LSV Asset Management - Emerging Markets		2,780,349	5.95%	24.02%	23.21%	3.72%
LSV Asset Management - Emerging Markets Small Cap		1,395,291	5.33%	25.45%	21.35%	5.81%
Total Global Equity		\$ 55,372,142	5.68%	19.27%	20.37%	8.98%
Fixed Income						
FCI Advisors		\$ 24,222,278	79.00%	3.37%	-0.59%	2.84%
PIMCO Income		14,176,150	N/A	N/A	N/A	N/A
Shenkman Capital Management**		-	0.00%	0.00%	0.00%	0.00%
Brandywine Global**		-	0.00%	0.00%	0.00%	0.00%
Total Fixed Income		\$ 38,398,428	1.84%	6.54%	2.38%	3.24%
Real Return						
Fidelity Investments		\$ 5,470,939	1.50%	1.85%	2.52%	N/A
Total Real Return		\$ 5,470,939	1.50%	1.85%	2.52%	-0.23%
Real Estate						
Morgan Stanley		\$ 8,033,473	2.24%	6.53%	9.09%	11.60%
PGIM		8,619,119	1.46%	4.50%	7.08%	11.22%
Total Real Estate		\$ 16,652,592	1.83%	5.47%	8.04%	11.33%
Absolute Return						
GMO		\$ 5,556,555	2.25%	10.03%	8.76%	2.61%
Grosvenor Capital Management		13,766,110	1.44%	4.18%	6.89%	2.91%
Total Absolute Return		\$ 19,322,665	1.67%	5.79%	7.42%	2.82%
Private Equity*						
Abbott Capital		\$ 1,614,364	0.00%	6.50%	9.24%	8.93%
JP Morgan		601,609	0.03%	6.02%	11.52%	9.88%
Total Private Equity		\$ 2,215,973	0.01%	6.85%	9.85%	9.23%
Cash						
Short Term Funds		\$ 1,180,035				
Total Cash		\$ 1,180,035				

* As of June 31, 2017

** Shenkman and Brandywine were terminated during the 3rd Quarter. PIMCO Income Fund was hired in their place.

