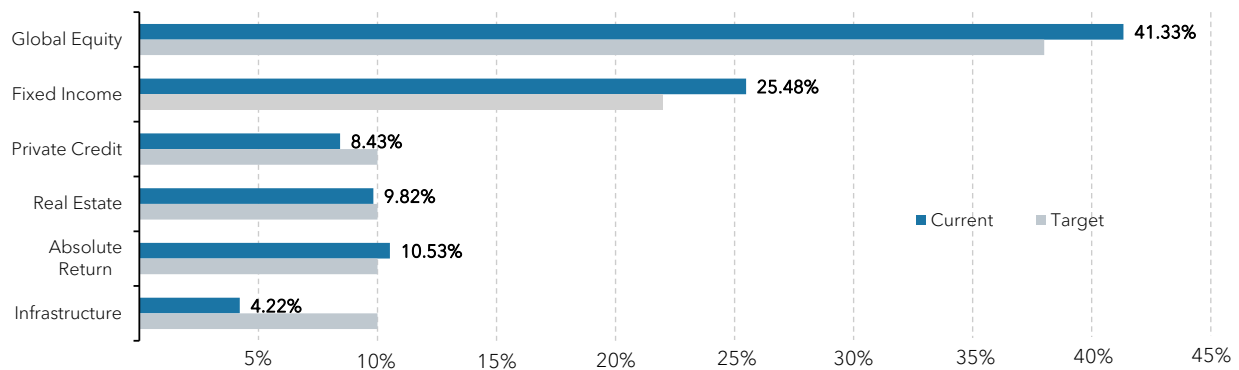


TOTAL ASSETS	QUARTER	CURRENT YTD	ONE-YEAR	THREE-YEAR
\$1.18B	7.07%	6.84%	13.24%	10.07%
Market Value	Benchmark 6.08%	Benchmark 5.35%	Benchmark 11.75%	Benchmark 10.01%

QUARTER AT A GLANCE

The System outperformed its policy benchmark by 0.99% during the quarter. Global equity remained the largest allocation, while fixed income was above its policy target as the infrastructure allocation has not yet been fully funded.

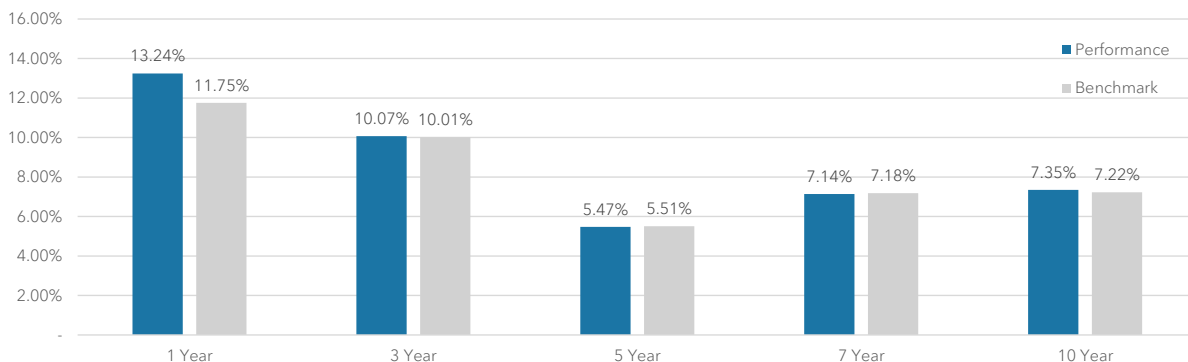
ASSET ALLOCATION



ASSET-CLASS RESULTS

Asset Class	Market Value	Current	Target	Quarter	1 Year
Global Equity	\$489.7M	41.33%	38.00%	12.94%	22.11%
Fixed Income	\$301.9M	25.48%	22.00%	1.28%	4.49%
Private Credit	\$99.9M	8.43%	10.00%	0.74%	5.83%
Real Estate	\$116.4M	9.82%	10.00%	0.95%	3.52%
Absolute Return	\$124.7M	10.53%	10.00%	16.27%	27.61%

LONG-TERM RESULTS



Manager-level market values and performance

Manager	Market Value	QTD	CYTD	1 Year	3 Year
Global Equity					
LSV Asset Management - Global	\$ 114,694,275	14.28%	17.29%	34.16%	20.30%
Artisan Partners	95,688,960	12.72%	7.63%	10.66%	13.44%
Northern Trust	150,458,693	14.19%	11.61%	23.99%	19.40%
Wellington Management - Global	80,812,310	16.38%	17.47%	26.48%	17.41%
GQG Partners - Emerging Markets	48,094,014	1.92%	3.49%	8.28%	11.34%
Fixed Income					
FCI Advisors	\$ 209,815,264	0.85%	0.53%	3.46%	4.29%
PIMCO Income	92,093,937	2.10%	1.54%	6.79%	7.77%
Private Credit*					
White Oak Fixed Income	\$ 59,439,086	(0.04%)	(0.04%)	3.80%	5.41%
Ares Pathfinder Core	40,473,483	1.90%	1.90%	8.97%	n/a
Real Estate					
Morgan Stanley	\$ 59,883,221	0.72%	1.79%	2.75%	0.33%
PGIM	56,519,819	1.20%	2.58%	4.35%	(1.77%)
Absolute Return					
Grosvenor Capital Management	\$ 124,728,407	16.27%	16.27%	27.61%	16.62%
Private Infrastructure*					
JP Morgan Infrastructure	\$ 50,000,000	n/a	n/a	n/a	n/a
Private Equity					
Abbott Capital	\$ 219,920				
JP Morgan	639,080				
Cash					
Short-Term Funds	\$ 1,268,778				

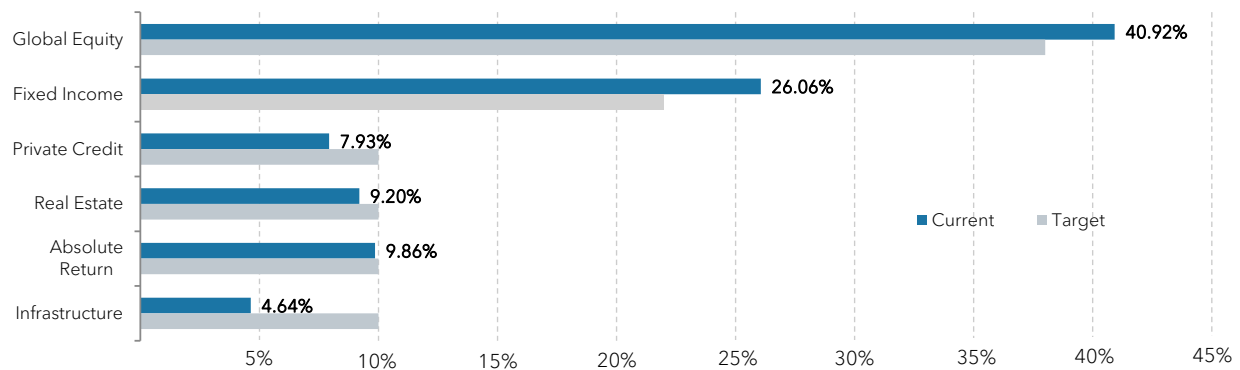
*Private-market values are reported as of March 31, 2026. Legacy Private equity managers are in the final stages of distributing capital; performance is not presented. KCPERS quarterly investment results dated June 30, 2026.

TOTAL ASSETS	QUARTER	CURRENT YTD	ONE-YEAR	THREE-YEAR
\$215.6M	7.21%	6.99%	13.48%	10.17%
Market Value	Benchmark 6.08%	Benchmark 5.35%	Benchmark 11.75%	Benchmark 10.01%

QUARTER AT A GLANCE

The System outperformed its policy benchmark by 1.13% during the quarter. Global equity remained the largest allocation, while fixed income was above its policy target as the infrastructure allocation has not yet been fully funded.

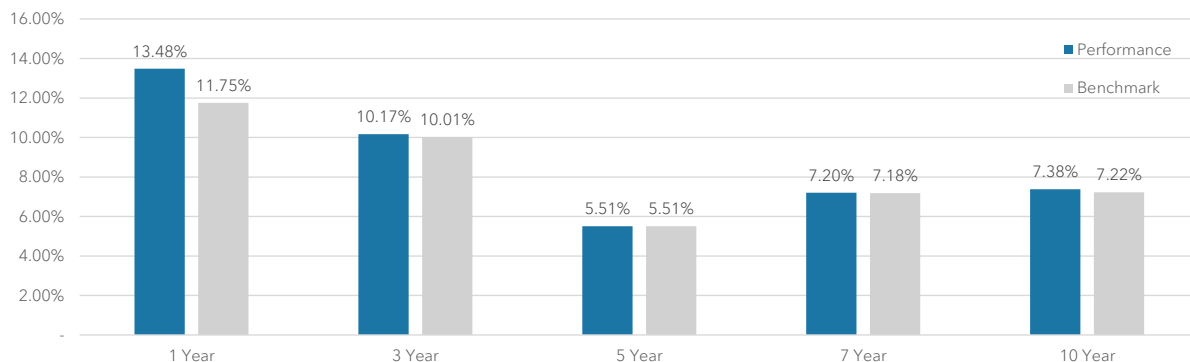
ASSET ALLOCATION



ASSET-CLASS RESULTS

Asset Class	Market Value	Current	Target	Quarter	1 Year
Global Equity	\$88.2M	40.92%	38.00%	13.05%	22.52%
Fixed Income	\$56.2M	26.06%	22.00%	1.34%	4.60%
Private Credit	\$17.1M	7.93%	10.00%	0.75%	5.87%
Real Estate	\$19.8M	9.20%	10.00%	0.95%	3.52%
Absolute Return	\$21.3M	9.86%	10.00%	16.27%	27.61%

LONG-TERM RESULTS



Manager-level market values and performance

Manager	Market Value	QTD	CYTD	1 Year	3 Year
Global Equity					
LSV Asset Management - Global	\$ 20,774,692	14.41%	17.84%	35.50%	20.95%
Artisan Partners	17,178,374	12.60%	7.46%	10.42%	13.14%
Northern Trust	27,467,827	14.34%	11.74%	24.24%	19.59%
Wellington Management - Global	14,556,422	16.38%	17.47%	26.48%	17.41%
GQG Partners - Emerging Markets	8,258,683	1.92%	3.49%	8.28%	11.34%
Fixed Income					
FCI Advisors	\$ 39,193,752	0.82%	0.53%	3.47%	4.35%
PIMCO Income	17,000,144	2.12%	1.56%	6.82%	7.78%
Private Credit*					
White Oak Fixed Income	\$ 10,013,408	(0.04%)	(0.04%)	3.80%	5.41%
Ares Pathfinder Core	7,082,860	1.90%	1.90%	8.97%	n/a
Real Estate					
Morgan Stanley	\$ 10,205,439	0.72%	1.79%	2.75%	0.33%
PGIM	9,623,713	1.20%	2.58%	4.35%	(1.77%)
Absolute Return					
Grosvenor Capital Management	\$ 21,252,131	16.27%	16.27%	27.61%	16.62%
Private Infrastructure*					
JP Morgan Infrastructure	\$ 10,000,000	n/a	n/a	n/a	n/a
Private Equity					
Abbott Capital	\$ 27,490				
JP Morgan	79,881				
Cash					
Short-Term Funds	\$ 2,904,958				

*Private-market values are reported as of March 31, 2026. Legacy Private equity managers are in the final stages of distributing capital; performance is not presented. KCPERS quarterly investment results dated June 30, 2026.