

Chicago Police Annuity and Benefit Fund

TOTAL PLAN NET PERFORMANCE DETAIL

	Ending March 31, 2018														
	Market Value (\$)	% of Portfolio	Policy %	3 Mo (%)	Rank	1 Yr (%)	Rank	3 Yrs (%)	Rank	5 Yrs (%)	Rank	10 Yrs (%)	Rank	Inception (%)	Inception Date
Composite	2,709,032,848	100.00	100.00	0.22	22	11.81	10	6.88	18	7.64	36	6.13	42	8.68	Jan-84
<i>Allocation Index</i>				<i>-0.40</i>	<i>57</i>	<i>10.43</i>	<i>34</i>	<i>6.25</i>	<i>45</i>	<i>7.31</i>	<i>48</i>	<i>6.21</i>	<i>38</i>	<i>--</i>	<i>Jan-84</i>
Over/Under				0.62		1.38		0.63		0.33		-0.08			
<i>Policy Index</i>				<i>0.18</i>	<i>23</i>	<i>10.32</i>	<i>37</i>	<i>6.26</i>	<i>45</i>	<i>6.96</i>	<i>62</i>	<i>5.88</i>	<i>58</i>	<i>--</i>	<i>Jan-84</i>
<i>Beta Index</i>				<i>-2.23</i>	<i>99</i>	<i>0.76</i>	<i>99</i>	<i>-0.93</i>	<i>99</i>	<i>1.27</i>	<i>99</i>	<i>2.59</i>	<i>99</i>	<i>--</i>	<i>Jan-84</i>
<i>90% / 10% Index</i>				<i>-0.02</i>	<i>34</i>	<i>10.67</i>	<i>26</i>	<i>6.10</i>	<i>55</i>	<i>7.01</i>	<i>61</i>	<i>5.82</i>	<i>60</i>	<i>--</i>	<i>Jan-84</i>
<i>InvestorForce Public DB Net Median</i>				<i>-0.28</i>		<i>9.67</i>		<i>6.16</i>		<i>7.26</i>		<i>6.02</i>		<i>8.61</i>	<i>Jan-84</i>
Total Equity	1,434,426,592	52.95	45.00	0.42	26	19.91	21	9.83	30	10.46	45	7.59	37	7.22	Oct-96
<i>MSCI ACWI</i>				<i>-0.96</i>	<i>52</i>	<i>14.85</i>	<i>50</i>	<i>8.12</i>	<i>58</i>	<i>9.20</i>	<i>69</i>	<i>5.57</i>	<i>76</i>	<i>6.52</i>	<i>Oct-96</i>
Over/Under				1.38		5.06		1.71		1.26		2.02		0.70	
<i>eV All Global Equity Gross Median</i>				<i>-0.91</i>		<i>14.81</i>		<i>8.51</i>		<i>10.24</i>		<i>6.92</i>		<i>9.32</i>	<i>Oct-96</i>
Total Domestic Equity	685,330,293	25.30	21.00	-0.39	47	15.48	35	10.19	39	12.82	48	9.86	61	10.85	Jan-84
<i>Russell 3000</i>				<i>-0.64</i>	<i>51</i>	<i>13.81</i>	<i>46</i>	<i>10.22</i>	<i>39</i>	<i>13.03</i>	<i>45</i>	<i>9.62</i>	<i>67</i>	<i>10.92</i>	<i>Jan-84</i>
Over/Under				0.25		1.67		-0.03		-0.21		0.24		-0.07	
<i>eV All US Equity Gross Median</i>				<i>-0.60</i>		<i>13.21</i>		<i>9.44</i>		<i>12.73</i>		<i>10.30</i>		<i>12.21</i>	<i>Jan-84</i>
Total Large Cap	427,800,979	15.79	15.00	-2.00	72	12.91	53	9.57	43	12.25	51	9.21	48	8.91	Oct-95
<i>Russell 1000</i>				<i>-0.69</i>	<i>46</i>	<i>13.98</i>	<i>47</i>	<i>10.39</i>	<i>29</i>	<i>13.17</i>	<i>34</i>	<i>9.61</i>	<i>40</i>	<i>9.10</i>	<i>Oct-95</i>
Over/Under				-1.31		-1.07		-0.82		-0.92		-0.40		-0.19	
<i>eV US Large Cap Equity Net Median</i>				<i>-0.88</i>		<i>13.28</i>		<i>9.08</i>		<i>12.29</i>		<i>9.14</i>		<i>9.35</i>	<i>Oct-95</i>
NTGI Russell 1000	199,869,397	7.38		-0.70	46	13.95	48	10.39	29	13.22	33	--	--	13.22	Mar-12
<i>Russell 1000</i>				<i>-0.69</i>	<i>46</i>	<i>13.98</i>	<i>47</i>	<i>10.39</i>	<i>29</i>	<i>13.17</i>	<i>34</i>	<i>9.61</i>	<i>40</i>	<i>13.76</i>	<i>Mar-12</i>
Over/Under				-0.01		-0.03		0.00		0.05				-0.54	
<i>eV US Large Cap Equity Net Median</i>				<i>-0.88</i>		<i>13.28</i>		<i>9.08</i>		<i>12.29</i>		<i>9.14</i>		<i>12.80</i>	<i>Mar-12</i>



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	Market Value (\$)	% of Portfolio	Policy %	3 Mo (%)	Rank	1 Yr (%)	Rank	3 Yrs (%)	Rank	5 Yrs (%)	Rank	10 Yrs (%)	Rank	Inception (%)	Inception Date
Montag & Caldwell	52,330,581	1.93		0.63	80	17.42	77	8.49	87	10.27	96	8.42	92	7.33	Dec-96
<i>Russell 1000 Growth</i>				<u>1.42</u>	65	<u>21.25</u>	51	<u>12.90</u>	23	<u>15.53</u>	29	<u>11.34</u>	23	<u>7.73</u>	<i>Dec-96</i>
<i>Over/Under</i>				-0.79		-3.83		-4.41		-5.26		-2.92		-0.40	
<i>eV US Large Cap Growth Equity Net Median</i>				2.54		21.27		11.07		14.51		10.33		8.91	<i>Dec-96</i>
Denali Advisors	58,532,713	2.16		-3.46	85	8.63	66	8.68	34	12.45	22	8.34	50	7.50	Nov-05
<i>Russell 1000 Value</i>				<u>-2.83</u>	67	<u>6.95</u>	82	<u>7.88</u>	54	<u>10.78</u>	60	<u>7.78</u>	63	<u>7.47</u>	<i>Nov-05</i>
<i>Over/Under</i>				-0.63		1.68		0.80		1.67		0.56		0.03	
<i>eV US Large Cap Value Equity Net Median</i>				-2.29		9.90		8.06		11.35		8.30		7.90	<i>Nov-05</i>
Great Lakes	117,068,288	4.32		-4.83	97	7.74	77	8.76	33	10.97	57	8.53	41	10.43	Jul-89
<i>S&P 500/Citi Pure Value</i>				<u>-1.99</u>	41	<u>12.09</u>	28	<u>8.64</u>	34	<u>13.11</u>	8	<u>11.51</u>	2	--	<i>Jul-89</i>
<i>Over/Under</i>				-2.84		-4.35		0.12		-2.14		-2.98			
<i>eV US Large Cap Value Equity Net Median</i>				-2.29		9.90		8.06		11.35		8.30		10.24	<i>Jul-89</i>
Total SMID Cap	257,529,314	9.51	6.00	2.61	24	20.36	19	11.37	13	13.97	10	11.80	16	10.14	Nov-04
<i>Russell 2500</i>				<u>-0.24</u>	54	<u>12.31</u>	52	<u>8.15</u>	44	<u>11.55</u>	43	<u>10.28</u>	47	<u>9.62</u>	<i>Nov-04</i>
<i>Over/Under</i>				2.85		8.05		3.22		2.42		1.52		0.52	
<i>eV US Small-Mid Cap Equity Net Median</i>				-0.03		12.72		7.85		11.16		10.16		9.77	<i>Nov-04</i>
William Blair SMID Growth	131,370,068	4.85		5.43	23	25.15	26	12.41	11	15.71	5	13.23	13	11.38	Nov-04
<i>Russell 2500 Growth</i>				<u>2.38</u>	69	<u>19.92</u>	51	<u>9.11</u>	48	<u>13.37</u>	25	<u>11.17</u>	39	<u>10.50</u>	<i>Nov-04</i>
<i>Over/Under</i>				3.05		5.23		3.30		2.34		2.06		0.88	
<i>eV US Small-Mid Cap Growth Equity Net Median</i>				3.23		19.98		8.82		12.01		10.76		10.47	<i>Nov-04</i>
Fisher Investment	126,159,246	4.66		-0.16	18	15.70	8	10.32	8	12.25	11	--	--	12.92	Feb-13
<i>Russell 2500 Value</i>				<u>-2.65</u>	67	<u>5.72</u>	66	<u>7.26</u>	37	<u>9.88</u>	58	<u>9.34</u>	62	<u>10.81</u>	<i>Feb-13</i>
<i>Over/Under</i>				2.49		9.98		3.06		2.37				2.11	
<i>eV US Small-Mid Cap Value Equity Net Median</i>				-1.96		7.03		6.99		10.35		9.68		11.16	<i>Feb-13</i>



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				3 Mo (%)	Rank	1 Yr (%)	Rank	3 Yrs (%)	Rank	5 Yrs (%)	Rank	10 Yrs (%)	Rank		
Total International Equity	719,096,299	26.54	21.00	1.12	28	24.13	28	10.16	28	8.41	37	4.27	52	9.11	Jan-84
MSCI ACWI ex USA				<u>-1.18</u>	75	<u>16.53</u>	72	<u>6.18</u>	73	<u>5.89</u>	82	<u>2.70</u>	87	--	Jan-84
Over/Under				2.30		7.60		3.98		2.52		1.57			
eV All ACWI ex-US Equity Net Median				-0.01		19.40		7.64		7.71		4.34		--	Jan-84
Total Developed Int'l Equity	524,321,927	19.35	15.00	0.63	37	23.60	29	8.40	41	8.54	34	--	--	7.60	Jan-11
MSCI ACWI ex USA				<u>-1.18</u>	75	<u>16.53</u>	72	<u>6.18</u>	73	<u>5.89</u>	82	<u>2.70</u>	87	<u>4.59</u>	Jan-11
Over/Under				1.81		7.07		2.22		2.65				3.01	
eV All ACWI ex-US Equity Net Median				-0.01		19.40		7.64		7.71		4.34		6.57	Jan-11
Artisan Partner	118,141,384	4.36		0.19	45	20.57	43	3.61	96	6.58	72	4.47	47	6.94	Apr-05
MSCI ACWI ex USA				<u>-1.18</u>	75	<u>16.53</u>	72	<u>6.18</u>	73	<u>5.89</u>	82	<u>2.70</u>	87	<u>5.63</u>	Apr-05
Over/Under				1.37		4.04		-2.57		0.69		1.77		1.31	
eV All ACWI ex-US Equity Net Median				-0.01		19.40		7.64		7.71		4.34		6.82	Apr-05
William Blair International Growth	137,658,158	5.08		0.08	23	21.78	23	6.60	53	7.34	59	3.59	62	6.22	Apr-05
MSCI EAFE				<u>-1.53</u>	64	<u>14.80</u>	68	<u>5.55</u>	72	<u>6.50</u>	72	<u>2.74</u>	86	<u>5.09</u>	Apr-05
Over/Under				1.61		6.98		1.05		0.84		0.85		1.13	
eV All EAFE Equity Net Median				-1.05		16.39		6.67		7.54		4.10		6.06	Apr-05
UBS International	115,092,604	4.25		0.83	33	23.21	30	7.42	55	7.23	61	4.80	35	10.19	Jan-84
MSCI ACWI ex USA				<u>-1.18</u>	75	<u>16.53</u>	72	<u>6.18</u>	73	<u>5.89</u>	82	<u>2.70</u>	87	--	Jan-84
Over/Under				2.01		6.68		1.24		1.34		2.10			
eV All ACWI ex-US Equity Net Median				-0.01		19.40		7.64		7.71		4.34		--	Jan-84
Acadian	153,429,781	5.66		1.41	16	28.28	14	16.92	8	--	--	--	--	12.28	Jan-14
MSCI World Small Cap				<u>-0.55</u>	55	<u>15.90</u>	92	<u>9.48</u>	89	<u>10.87</u>	69	<u>8.56</u>	18	<u>8.18</u>	Jan-14
Over/Under				1.96		12.38		7.44						4.10	
eV EAFE Small Cap Equity Net Median				-0.25		24.49		12.44		11.89		7.38		8.93	Jan-14



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	Market Value (\$)	% of Portfolio	Policy %	3 Mo (%)	Rank	1 Yr (%)	Rank	3 Yrs (%)	Rank	5 Yrs (%)	Rank	10 Yrs (%)	Rank	Inception (%)	Inception Date
Total Emerging Markets Equity	194,774,372	7.19	6.00	2.27	29	25.43	38	11.92	14	--	--	--	--	8.83	Jan-14
MSCI Emerging Markets				<u>1.42</u>	50	<u>24.93</u>	44	<u>8.81</u>	53	<u>4.99</u>	58	<u>3.02</u>	69	<u>6.14</u>	Jan-14
Over/Under				0.85		0.50		3.11						2.69	
eV Emg Mkts All Cap Equity Net Median				1.41		24.22		8.96		5.10		3.54		6.16	Jan-14
EARNEST Partners	87,735,180	3.24		3.62	8	22.98	54	8.58	55	--	--	--	--	7.76	Jan-14
MSCI Emerging Markets				<u>1.42</u>	50	<u>24.93</u>	44	<u>8.81</u>	53	<u>4.99</u>	58	<u>3.02</u>	69	<u>6.14</u>	Jan-14
Over/Under				2.20		-1.95		-0.23						1.62	
eV Emg Mkts All Cap Equity Net Median				1.41		24.22		8.96		5.10		3.54		6.16	Jan-14
Lazard	107,039,192	3.95		1.15	58	27.73	28	15.44	1	--	--	--	--	9.87	Jan-14
MSCI Emerging Markets				<u>1.42</u>	50	<u>24.93</u>	44	<u>8.81</u>	53	<u>4.99</u>	58	<u>3.02</u>	69	<u>6.14</u>	Jan-14
Over/Under				-0.27		2.80		6.63						3.73	
eV Emg Mkts All Cap Equity Net Median				1.41		24.22		8.96		5.10		3.54		6.16	Jan-14
Long/Short Equities	30,000,000	1.11	3.00	--	--	--	--	--	--	--	--	--	--	0.00	Mar-18
Long/Short Custom Index				<u>0.35</u>	--	<u>1.07</u>	--	<u>0.49</u>	--	<u>0.31</u>	--	<u>0.31</u>	--	<u>0.13</u>	Mar-18
Over/Under														-0.13	
Pluscios L/S EQ FD	30,000,000	1.11		--	--	--	--	--	--	--	--	--	--	0.00	Mar-18
Long/Short Custom Index				<u>0.35</u>	--	<u>1.07</u>	--	<u>0.49</u>	--	<u>0.31</u>	--	<u>0.31</u>	--	<u>0.13</u>	Mar-18
Over/Under														-0.13	
Total Fixed Income	812,383,894	29.99	22.00	-0.81	46	2.00	47	1.69	50	2.17	49	4.04	50	7.22	Jan-84
BBgBarc US Aggregate TR				<u>-1.46</u>	76	<u>1.20</u>	64	<u>1.20</u>	65	<u>1.82</u>	57	<u>3.63</u>	59	<u>7.09</u>	Jan-84
Over/Under				0.65		0.80		0.49		0.35		0.41		0.13	
eV All US Fixed Inc Net Median				-0.93		1.75		1.67		2.09		4.01		7.44	Jan-84
Core Fixed Income	320,598,015	11.83	13.00	-1.49	61	1.64	30	1.72	23	2.18	30	--	--	3.52	Dec-10
BBgBarc US Aggregate TR				<u>-1.46</u>	57	<u>1.20</u>	66	<u>1.20</u>	71	<u>1.82</u>	61	<u>3.63</u>	80	<u>2.70</u>	Dec-10
Over/Under				-0.03		0.44		0.52		0.36				0.82	
eV US Core Fixed Inc Net Median				-1.43		1.38		1.39		1.92		4.04		2.97	Dec-10



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LM	89,910,832	3.32		-1.71	94	1.33	89	1.60	78	2.02	79	4.20	85	4.80	May-06
BBgBarc US Aggregate TR				-1.46	78	1.20	93	1.20	86	1.82	88	3.63	98	4.25	May-06
Over/Under				-0.25		0.13		0.40		0.20		0.57		0.55	
eV US Core Plus Fixed Inc Net Median				-1.28		2.07		1.96		2.41		4.78		5.06	May-06
Wellington	97,170,447	3.59		-1.34	62	2.56	24	2.30	32	2.46	49	5.11	35	4.91	Dec-04
BBgBarc US Aggregate TR				-1.46	78	1.20	93	1.20	86	1.82	88	3.63	98	3.98	Dec-04
Over/Under				0.12		1.36		1.10		0.64		1.48		0.93	
eV US Core Plus Fixed Inc Net Median				-1.28		2.07		1.96		2.41		4.78		4.82	Dec-04
Wells Capital	133,516,736	4.93		-1.46	56	1.22	63	1.42	47	2.08	38	4.80	13	4.67	Mar-04
BBgBarc US Aggregate TR				-1.46	57	1.20	66	1.20	71	1.82	61	3.63	80	3.88	Mar-04
Over/Under				0.00		0.02		0.22		0.26		1.17		0.79	
eV US Core Fixed Inc Net Median				-1.43		1.38		1.39		1.92		4.04		4.08	Mar-04
Diversified Fixed Income	98,893,379	3.65	2.00	0.51	57	2.52	86	--	--	--	--	--	--	2.63	Jun-15
3-Month LIBOR + 3%				1.21	25	4.55	51	3.95	30	3.68	34	3.77	66	3.99	Jun-15
Over/Under				-0.70		-2.03								-1.36	
eV Global Unconstrained Fixed Inc Net Median				0.63		4.60		3.42		2.62		4.38		3.39	Jun-15
GAM Unconstrained Bond Fund	98,893,379	3.65		0.51	57	2.52	86	--	--	--	--	--	--	2.63	Jun-15
3-Month LIBOR + 3%				1.21	25	4.55	51	3.95	30	3.68	34	3.77	66	3.99	Jun-15
Over/Under				-0.70		-2.03								-1.36	
eV Global Unconstrained Fixed Inc Net Median				0.63		4.60		3.42		2.62		4.38		3.39	Jun-15
Global Multi Sector Fixed Income	122,282,652	4.51	4.00	-0.49	82	2.29	87	--	--	--	--	--	--	2.29	Jun-15
BBgBarc Global Aggregate TR				1.36	20	6.97	21	3.14	56	1.49	86	2.57	99	3.60	Jun-15
Over/Under				-1.85		-4.68								-1.31	
eV Global Unconstrained Fixed Inc Net Median				0.63		4.60		3.42		2.62		4.38		3.39	Jun-15
Manulife Asset Management	122,282,652	4.51		-0.49	82	2.29	87	--	--	--	--	--	--	2.29	Jun-15
BBgBarc Global Aggregate TR				1.36	20	6.97	21	3.14	56	1.49	86	2.57	99	3.60	Jun-15
Over/Under				-1.85		-4.68								-1.31	
eV Global Unconstrained Fixed Inc Net Median				0.63		4.60		3.42		2.62		4.38		3.39	Jun-15



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Absolute Return Fixed Income	59,961,454	2.21	3.00	-0.42	78	3.33	73	--	--	--	--	--	--	2.13	Jun-15
3-Month LIBOR + 3%				<u>1.21</u>	25	<u>4.55</u>	51	<u>3.95</u>	30	<u>3.68</u>	34	<u>3.77</u>	66	<u>3.99</u>	Jun-15
Over/Under				-1.63		-1.22								-1.86	
eV Global Unconstrained Fixed Inc Net Median				0.63		4.60		3.42		2.62		4.38		3.39	Jun-15
Mackay Shields	59,961,454	2.21		-0.42	78	3.33	73	--	--	--	--	--	--	2.13	Jun-15
3-Month LIBOR + 3%				<u>1.21</u>	25	<u>4.55</u>	51	<u>3.95</u>	30	<u>3.68</u>	34	<u>3.77</u>	66	<u>3.99</u>	Jun-15
Over/Under				-1.63		-1.22								-1.86	
eV Global Unconstrained Fixed Inc Net Median				0.63		4.60		3.42		2.62		4.38		3.39	Jun-15
Short Duration/Cash Management	210,648,394	7.78	--	0.31	67	1.49	90	--	--	--	--	--	--	1.32	Jan-17
BBgBarc US Govt/Credit 1-3 Yr. TR				<u>-0.20</u>	74	<u>0.24</u>	99	<u>0.66</u>	99	<u>0.76</u>	94	<u>1.56</u>	99	<u>0.51</u>	Jan-17
Over/Under				0.51		1.25								0.81	
eV Global Unconstrained Fixed Inc Net Median				0.63		4.60		3.42		2.62		4.38		5.52	Jan-17
HGK Asset Management	210,648,394	7.78		0.31	3	1.49	8	--	--	--	--	--	--	1.32	Jan-17
BBgBarc US Govt/Credit 1-3 Yr. TR				<u>-0.20</u>	42	<u>0.24</u>	80	<u>0.66</u>	74	<u>0.76</u>	68	<u>1.56</u>	81	<u>0.51</u>	Jan-17
Over/Under				0.51		1.25								0.81	
eV US Short Duration Fixed Inc Net Median				-0.24		0.61		0.87		0.93		2.07		0.84	Jan-17
Total Private Equity	12,518,027	0.46	5.00	1.16	--	-8.56	--	1.74	--	7.81	--	4.49	--	7.89	Oct-95
Private Equity Benchmark (1 Qtr. Lag)				<u>5.25</u>	--	<u>17.62</u>	--	<u>12.01</u>	--	<u>13.48</u>	--	<u>7.90</u>	--	<u>17.15</u>	Oct-95
Over/Under				-4.09		-26.18		-10.27		-5.67		-3.41		-9.26	
Adams Street Partners	4,861,621	0.18		3.00	--	-5.72	--	2.03	--	5.91	--	3.38	--	8.91	Oct-95
Chancellor	14,097	0.00		0.00	--	-0.19	--	3.95	--	-7.24	--	-11.53	--	-4.44	Oct-95
Invesco Vent Alpha Fund	7,642,309	0.28		0.00	--	--	--	--	--	--	--	--	--	-0.71	Jul-17



Chicago Police Annuity and Benefit Fund

TOTAL PLAN NET PERFORMANCE DETAIL

	Market Value (\$)	% of Portfolio	Policy %	Ending March 31, 2018										Inception (%)	Inception Date
				3 Mo (%)	Rank	1 Yr (%)	Rank	3 Yrs (%)	Rank	5 Yrs (%)	Rank	10 Yrs (%)	Rank		
Total Infrastructure	30,098,378	1.11	4.00	7.89	--	45.40	--	29.68	--	24.66	--	13.05	--	9.26	Nov-07
<i>NCREIF Property Index</i>				<u>1.70</u>	--	<u>7.13</u>	--	<u>8.73</u>	--	<u>10.00</u>	--	<u>6.09</u>	--	<u>6.32</u>	<i>Nov-07</i>
Over/Under				6.19		38.27		20.95		14.66		6.96		2.94	
Carlyle Group	1,536,108	0.06													
Global Infrastructure Partners	19,607,752	0.72		11.53	--	56.65	--	51.05	--	39.74	--	22.48	--	17.75	Nov-07
Global Infrastructure Partners III	8,954,518	0.33		0.93	--	5.07	--	--	--	--	--	--	--	-4.63	Jan-17
Total Real Estate	74,360,978	2.74	7.00	-1.76	--	3.05	--	4.19	--	5.67	--	3.46	--	5.66	Oct-95
<i>NCREIF Property Index 1 Qtr Lag</i>				<u>1.80</u>	--	<u>6.98</u>	--	<u>9.39</u>	--	<u>10.19</u>	--	<u>6.08</u>	--	<u>9.61</u>	<i>Oct-95</i>
Over/Under				-3.56		-3.93		-5.20		-4.52		-2.62		-3.95	
Private Real Estate	59,841,545	2.21	--	-0.99	--	2.61	--	5.40	--	6.97	--	--	--	8.00	Dec-10
Sound Mark Partners LLC	3,691,886	0.14		0.00	--	--	--	--	--	--	--	--	--	0.63	Sep-17
Brookfield RE Fund B	1,666,306	0.06		-6.15	--	--	--	--	--	--	--	--	--	2.86	Jul-17
UBS Realty Investors	18,621,581	0.69		0.00	--	5.29	--	7.84	--	8.47	--	3.37	--	3.82	Jan-07
M.S. Prime Property	19,732,981	0.73		-0.37	--	7.20	--	8.15	--	10.35	--	5.63	--	4.79	Dec-06
Mesirow RE Value	5,384,912	0.20		-0.44	--	2.22	--	11.34	--	13.21	--	--	--	10.43	Jul-12
DRA Advisors	381,851	0.01		-1.93	--	0.25	--	9.72	--	48.40	--	23.16	--	23.10	Oct-07
Newport Capital Partners	649,384	0.02		23.01	--	4.07	--	6.09	--	-11.55	--	--	--	-10.93	Dec-12
Morgan Stanley RE VI	413,073	0.02		2.53	--	17.94	--	9.36	--	8.20	--	-13.70	--	-13.68	Jul-07
Lone Star X	3,306,509	0.12		-57.56	--	--	--	--	--	--	--	--	--	-57.56	Dec-17
Lone Star Global	611,899	0.02		0.44	--	-1.13	--	6.20	--	5.51	--	--	--	4.65	Aug-08
Lone Star Fund VI	2,056,891	0.08		0.67	--	1.30	--	-2.11	--	1.35	--	--	--	7.12	Jul-08
Apollo Real Estate Advisors	1,185,877	0.04		0.00	--	0.96	--	-1.61	--	3.37	--	--	--	-6.62	May-08
AG Core Plus Realty II	444,746	0.02		-16.63	--	-19.80	--	-1.00	--	7.10	--	5.86	--	5.49	Aug-07
ABR Chesapeake III	1,690,865	0.06		-4.02	--	-13.93	--	-1.40	--	1.15	--	1.23	--	0.91	Sep-06
REIT	14,519,433	0.54	--	-4.63	99	4.93	99	0.72	99	3.83	99	--	--	12.63	Dec-08
<i>eV EAFE REIT Net Median</i>				0.03		18.67		5.78		5.78		3.65		11.19	<i>Dec-08</i>
ING Clarion	14,519,433	0.54		-4.63	99	4.93	99	0.72	99	3.83	99	--	--	12.63	Dec-08
<i>NAREIT Equity Index</i>				<u>-8.20</u>	99	<u>-4.51</u>	99	<u>1.08</u>	99	<u>5.92</u>	40	<u>6.37</u>	1	<u>14.42</u>	<i>Dec-08</i>
Over/Under				3.57		9.44		-0.36		-2.09				-1.79	
<i>eV EAFE REIT Net Median</i>				0.03		18.67		5.78		5.78		3.65		11.19	<i>Dec-08</i>



Chicago Police Annuity and Benefit Fund

TOTAL PLAN NET PERFORMANCE DETAIL

	Ending March 31, 2018														
	Market Value (\$)	% of Portfolio	Policy %	3 Mo (%)	Rank	1 Yr (%)	Rank	3 Yrs (%)	Rank	5 Yrs (%)	Rank	10 Yrs (%)	Rank	Inception (%)	Inception Date
Total Hedge Funds	106,758,112	3.94	4.00	2.29	17	6.19	45	--	--	--	--	--	--	6.92	Aug-16
<i>HFRI Fund of Funds Composite Index</i>				<u>0.29</u>	65	<u>5.57</u>	53	<u>1.87</u>	64	<u>3.38</u>	73	<u>1.55</u>	88	<u>5.81</u>	<i>Aug-16</i>
Over/Under				2.00		0.62								1.11	
<i>eV Alt Fund of Funds - Multi-Strategy Median</i>				0.85		5.87		2.75		4.47		3.40		6.26	<i>Aug-16</i>
Pluscios	22,691,202	0.84		3.79	4	6.53	41	--	--	--	--	--	--	7.87	Aug-16
<i>HFRI Fund of Funds Composite Index</i>				<u>0.29</u>	65	<u>5.57</u>	53	<u>1.87</u>	64	<u>3.38</u>	73	<u>1.55</u>	88	<u>5.81</u>	<i>Aug-16</i>
Over/Under				3.50		0.96								2.06	
<i>eV Alt Fund of Funds - Multi-Strategy Median</i>				0.85		5.87		2.75		4.47		3.40		6.26	<i>Aug-16</i>
EnTrust Permal	53,656,206	1.98		2.31	16	7.31	33	--	--	--	--	--	--	6.24	Feb-17
<i>HFRI Fund of Funds Composite Index</i>				<u>0.29</u>	65	<u>5.57</u>	53	<u>1.87</u>	64	<u>3.38</u>	73	<u>1.55</u>	88	<u>5.97</u>	<i>Feb-17</i>
Over/Under				2.02		1.74								0.27	
<i>eV Alt Fund of Funds - Multi-Strategy Median</i>				0.85		5.87		2.75		4.47		3.40		5.89	<i>Feb-17</i>
Blueprint Capital Advisors	30,410,704	1.12		0.90	47	--	--	--	--	--	--	--	--	1.95	Aug-17
<i>Blueprint Capital Custom Index</i>				<u>0.23</u>	67	--	--	--	--	--	--	--	--	<u>1.59</u>	<i>Aug-17</i>
Over/Under				0.67										0.36	
<i>eV Alt Fund of Funds - Multi-Strategy Median</i>				0.85		5.87		2.75		4.47		3.40		3.51	<i>Aug-17</i>
Total Global Asset Allocation	121,841,639	4.50	5.00	0.23	26	9.24	44	5.02	34	4.37	49	--	--	5.85	Dec-11
<i>60% MSCI ACWI (Net) / 40% CITI WGBI</i>				<u>0.46</u>	20	<u>12.34</u>	25	<u>6.40</u>	12	<u>6.06</u>	24	<u>4.44</u>	71	<u>6.89</u>	<i>Dec-11</i>
Over/Under				-0.23		-3.10		-1.38		-1.69				-1.04	
<i>eV Global TAA Net Median</i>				-0.73		8.69		3.90		4.10		5.20		5.69	<i>Dec-11</i>



Chicago Police Annuity and Benefit Fund

TOTAL PLAN NET PERFORMANCE DETAIL

	Market Value (\$)	% of Portfolio	Policy %	Ending March 31, 2018										Inception (%)	Inception Date
				3 Mo (%)	Rank	1 Yr (%)	Rank	3 Yrs (%)	Rank	5 Yrs (%)	Rank	10 Yrs (%)	Rank		
GMO	13,840,853	0.51		-0.09	30	9.75	39	4.94	34	5.19	42	--	--	6.26	Dec-11
<i>GMO GBAL Index</i>				<u>-1.07</u>	67	<u>9.98</u>	38	<u>5.79</u>	17	<u>6.70</u>	17	<u>5.56</u>	32	<u>7.90</u>	Dec-11
Over/Under				0.98		-0.23		-0.85		-1.51				-1.64	
<i>eV Global TAA Net Median</i>				-0.73		8.69		3.90		4.10		5.20		5.69	Dec-11
PIMCO	108,000,786	3.99		0.27	26	8.73	49	5.57	23	3.44	60	--	--	5.45	Dec-11
<i>PIMCO All Asset Index</i>				<u>-1.04</u>	66	<u>2.59</u>	90	<u>2.99</u>	62	<u>2.91</u>	70	<u>4.68</u>	62	<u>3.87</u>	Dec-11
Over/Under				1.31		6.14		2.58		0.53				1.58	
<i>eV Global TAA Net Median</i>				-0.73		8.69		3.90		4.10		5.20		5.69	Dec-11
Opportunistic Credit	43,648,928	1.61	4.00	1.01	--	5.40	--	--	--	--	--	--	--	6.36	Nov-16
<i>Opportunistic Credit Custom Index</i>				<u>0.23</u>	--	<u>4.04</u>	--	--	--	--	--	--	--	<u>5.05</u>	Nov-16
Over/Under				0.78		1.36								1.31	
<i>Beach Point LP</i>	22,581,375	0.83		1.48	--	7.60	--	--	--	--	--	--	--	9.53	Dec-16
<i>Opportunistic Credit Custom Index</i>				<u>0.23</u>	--	<u>4.04</u>	--	--	--	--	--	--	--	<u>5.45</u>	Dec-16
Over/Under				1.25		3.56								4.08	
<i>Voya</i>	21,067,553	0.78		0.52	--	3.14	--	--	--	--	--	--	--	3.74	Nov-16
<i>Opportunistic Credit Custom Index</i>				<u>0.23</u>	--	<u>4.04</u>	--	--	--	--	--	--	--	<u>5.05</u>	Nov-16
Over/Under				0.29		-0.90								-1.31	
Private Debt	70,931,911	2.62	4.00	2.02	--	5.66	--	--	--	--	--	--	--	5.01	Nov-16
<i>Private Debt Custom Index</i>				<u>1.21</u>	--	<u>4.55</u>	--	--	--	--	--	--	--	<u>4.41</u>	Nov-16
Over/Under				0.81		1.11								0.60	
<i>Clareant Euro Dir</i>	17,354,262	0.64		2.85	--	7.39	--	--	--	--	--	--	--	8.70	Nov-16
<i>Dorchester Secondaries Offshore IV</i>	25,775,725	0.95		0.00	--	3.10	--	--	--	--	--	--	--	2.86	Mar-17
<i>Monroe Capital (PE)</i>	19,664,742	0.73		4.84	--	9.19	--	--	--	--	--	--	--	11.44	Nov-16
<i>Crestline Opportunity FD III</i>	8,137,182	0.30		0.10	--	--	--	--	--	--	--	--	--	2.34	Jun-17
Cash	526,635	0.02	0.10	0.39	--	1.21	--	0.69	--	0.62	--	--	--	0.46	Dec-10
Cash	526,635	0.02		0.39	40	1.21	65	0.69	77	0.62	34	0.55	72	2.45	Sep-98
<i>91 Day T-Bills</i>				<u>0.38</u>	42	<u>1.16</u>	70	<u>0.55</u>	95	<u>0.34</u>	97	<u>0.29</u>	99	<u>1.80</u>	Sep-98
Over/Under				0.01		0.05		0.14		0.28		0.26		0.65	
<i>eV US Cash Management Gross Median</i>				0.37		1.28		0.81		0.57		0.65		2.28	Sep-98
Transitions	1,537,754	0.06	--	2.02	--	7.48	--	8.58	--	--	--	--	--	3.34	Jul-14
Tax Reclaims	1,537,754	0.06		2.02	--	7.48	--	8.58	--	--	--	--	--	3.34	Jul-14

