

Investment Performance Review
Period Ending March 31, 2018

**Village of Winnetka
Police Pension Fund**



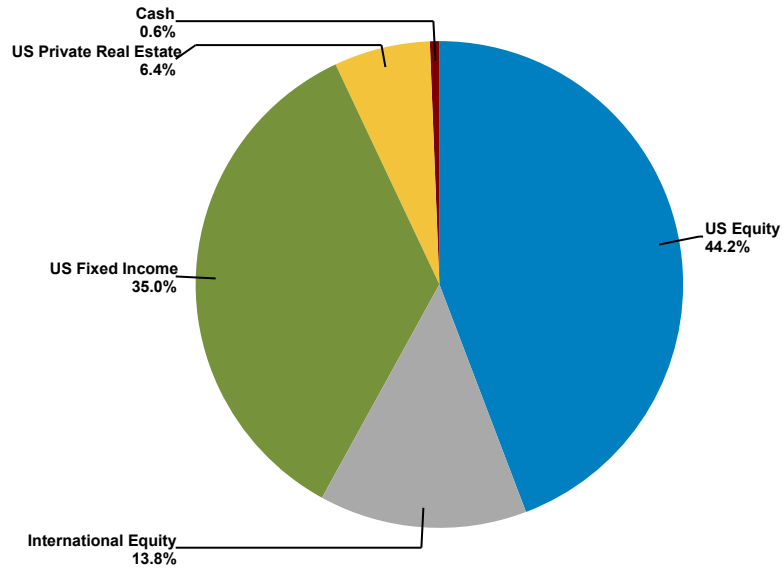
The Winnetka Police Pension Fund's market value as of March 31, 2018 was \$30,267,823. The Fund's assets decreased by \$147,922 in the past quarter. The Fund's market values in the past 12 months increased by \$2,249,238 or nearly 8%.

The Fund's asset allocation is in compliance with Illinois state statues and the stated Fund Investment Policy guidelines.

Fund performance was at or above the Policy Index for 1, 3, and 10 years. The 10 year performance record is in the top quartile of similar plans.

Asset Allocation By Asset Class
Total Fund
As of March 31, 2018

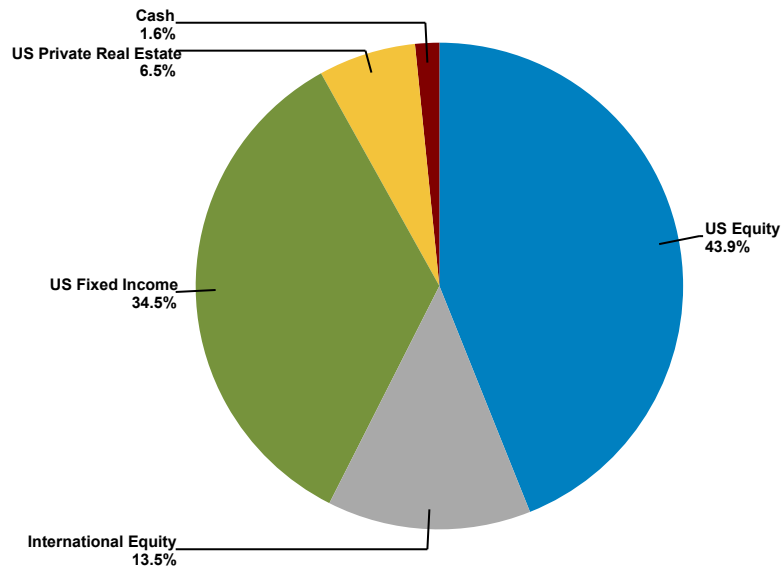
December 31, 2017 : \$30,131,610



Allocation

	Market Value	Allocation
US Equity	13,323,840	44.2
International Equity	4,153,084	13.8
US Fixed Income	10,541,238	35.0
US Private Real Estate	1,923,672	6.4
Cash	189,775	0.6

March 31, 2018 : \$30,267,823



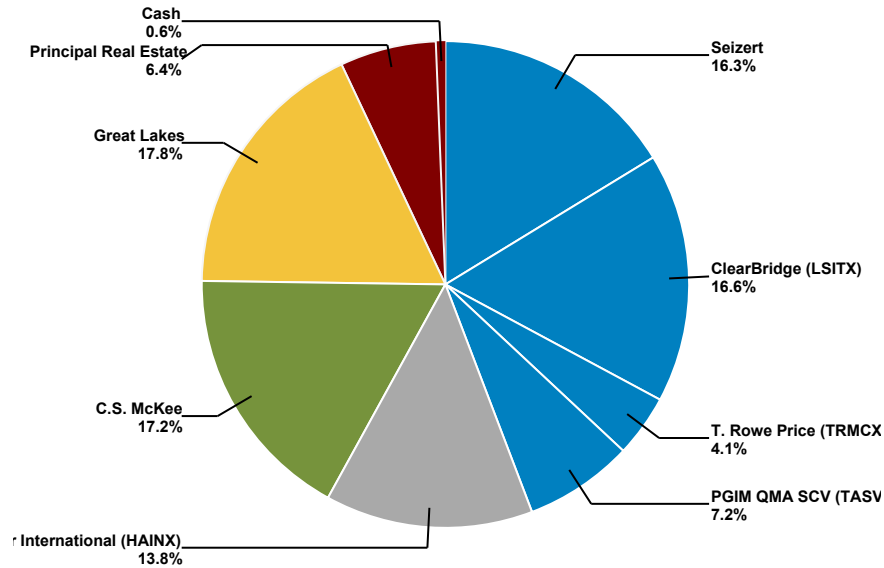
Allocation

	Market Value	Allocation
US Equity	13,298,439	43.9
International Equity	4,092,171	13.5
US Fixed Income	10,432,707	34.5
US Private Real Estate	1,959,566	6.5
Cash	484,941	1.6



**Asset Allocation By Manager
Total Fund
As of March 31, 2018**

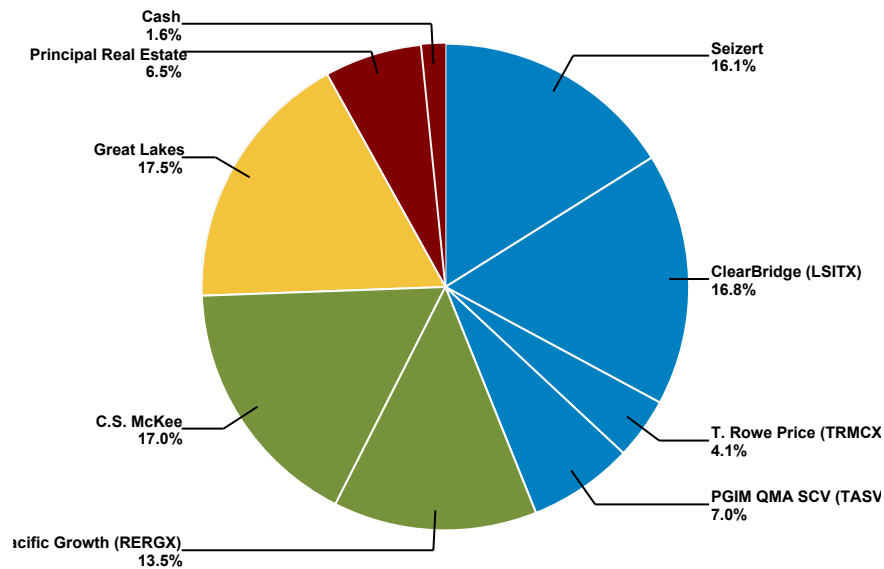
December 31, 2017 : \$30,131,610



Allocation

	Market Value	Allocation
Seizert	4,898,108	16.3
ClearBridge (LSITX)	5,000,125	16.6
T. Rowe Price (TRMCX)	1,246,354	4.1
PGIM QMA SCV (TASVX)	2,179,253	7.2
Harbor International (HAINX)	4,153,084	13.8
AF EuroPacific Growth (RERGX)	-	0.0
C.S. McKee	5,190,932	17.2
Great Lakes	5,350,307	17.8
Principal Real Estate	1,923,672	6.4
Cash	189,775	0.6

March 31, 2018 : \$30,267,823



Allocation

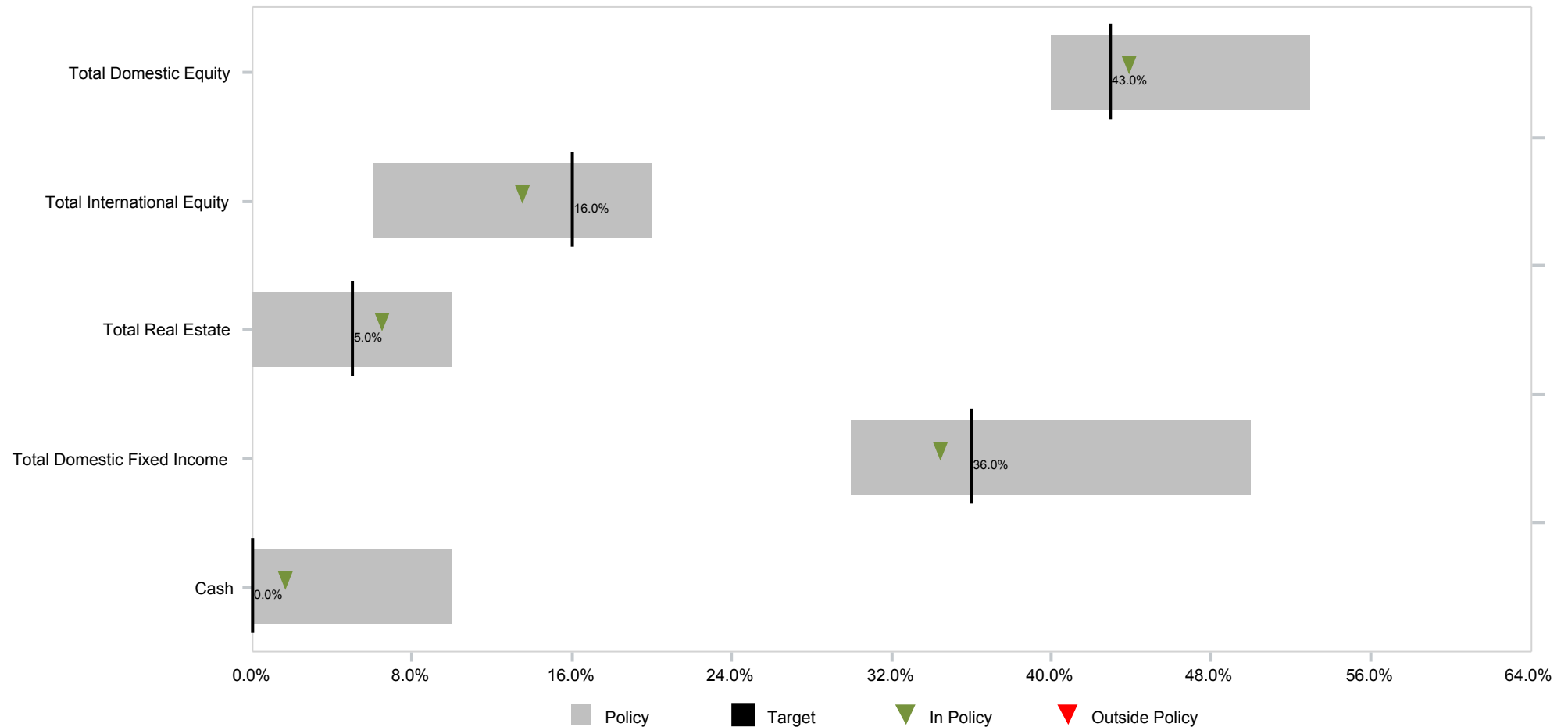
	Market Value	Allocation
Seizert	4,863,289	16.1
ClearBridge (LSITX)	5,086,756	16.8
T. Rowe Price (TRMCX)	1,238,154	4.1
PGIM QMA SCV (TASVX)	2,110,241	7.0
Harbor International (HAINX)	-	0.0
AF EuroPacific Growth (RERGX)	4,092,171	13.5
C.S. McKee	5,137,609	17.0
Great Lakes	5,295,098	17.5
Principal Real Estate	1,959,566	6.5
Cash	484,941	1.6



Asset Allocation Compliance

	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Target Rebal. (\$)	Differences (%)
Police Total Fund	30,267,823	100.0		100.0		-	0.0
Total Domestic Equity	13,298,439	43.9	40.0	43.0	53.0	-283,275	0.9
Total International Equity	4,092,171	13.5	6.0	16.0	20.0	750,681	-2.5
Total Real Estate	1,959,566	6.5	0.0	5.0	10.0	-446,174	1.5
Total Domestic Fixed Income	10,432,707	34.5	30.0	36.0	50.0	463,710	-1.5
Cash	484,941	1.6	0.0	0.0	10.0	-484,941	1.6

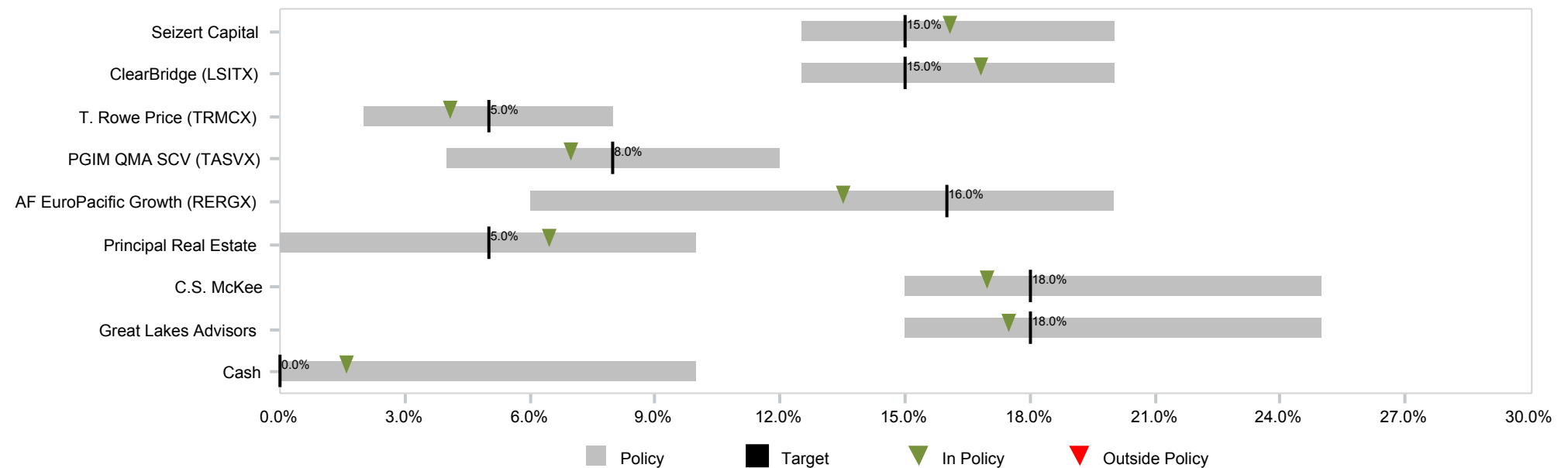
Allocation Summary



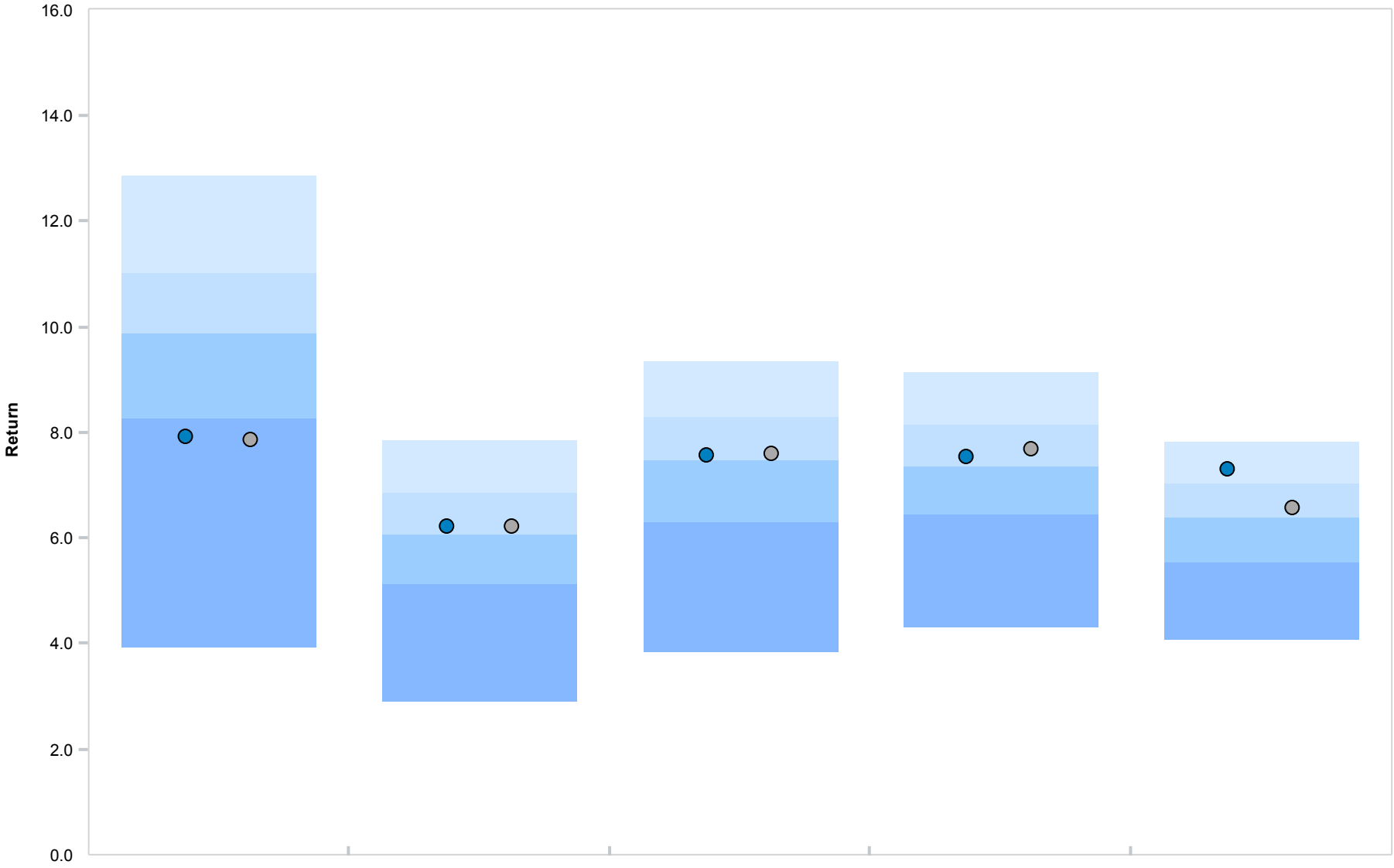
Asset Allocation Compliance

	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Target Rebal. (\$)	Differences (%)
Police Total Fund	30,267,823	100.0		100.0		-	0.0
Total Equity	17,390,611	57.5		59.0		467,405	-1.5
Total Domestic Equity	13,298,439	43.9		43.0		-283,275	0.9
Seizert Capital	4,863,289	16.1	12.5	15.0	20.0	-323,115	1.1
ClearBridge (LSITX)	5,086,756	16.8	12.5	15.0	20.0	-546,582	1.8
T. Rowe Price (TRMCX)	1,238,154	4.1	2.0	5.0	8.0	275,237	-0.9
PGIM QMA SCV (TASVX)	2,110,241	7.0	4.0	8.0	12.0	311,185	-1.0
Total International Equity	4,092,171	13.5		16.0		750,681	-2.5
AF EuroPacific Growth (RERGX)	4,092,171	13.5	6.0	16.0	20.0	750,681	-2.5
Harbor International (HAINX)	-	0.0				-	
Total Real Estate	1,959,566	6.5		5.0		-446,174	1.5
Principal Real Estate	1,959,566	6.5	0.0	5.0	10.0	-446,174	1.5
Total Fixed Income	10,432,707	34.5		36.0		463,710	-1.5
Total Domestic Fixed Income	10,432,707	34.5		36.0		463,710	-1.5
C.S. McKee	5,137,609	17.0	15.0	18.0	25.0	310,600	-1.0
Great Lakes Advisors	5,295,098	17.5	15.0	18.0	25.0	153,110	-0.5
Cash	484,941	1.6	0.0	0.0	10.0	-484,941	1.6

Allocation Summary



Plan Sponsor Peer Group Analysis vs. All Master Trust - Total Fund



	1 YR	3 YR	5 YR	7 YR	10 YR
● Police Total Fund	7.91 (79)	6.21 (46)	7.55 (49)	7.53 (45)	7.29 (17)
● Police - Total Fund Policy	7.84 (80)	6.22 (46)	7.59 (48)	7.67 (40)	6.55 (44)
Median	9.87	6.07	7.47	7.36	6.40

Parentheses contain percentile rankings.



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