



MONTHLY PERFORMANCE REPORT

BOSTON RETIREMENT SYSTEM

OCTOBER 31, 2024

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TOTAL FUND PERFORMANCE DETAIL (GROSS)

	Allocation			Performance (%)							
	Market Value (\$)	% of Portfolio	Policy(%)	1 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Fund	7,305,593,205	100.0	100.0	-1.7	7.6	17.3	3.2	7.5	6.7	7.7	Aug-94
Allocation Index				-1.9	7.8	17.9	2.9	7.1	6.6		
Policy Index				-2.0	7.5	17.7	2.9	7.3	7.0		
PRIT Core Fund/Teachers*	2,397,402,048			-1.4	8.4	17.1	3.5	8.4	8.0	9.1	Jul-10
Total Equity	3,600,135,225	49.3	47.0	-2.9	12.3	28.9	3.3	9.7	8.3	9.4	Dec-10
MSCI AC World Index (Net)				-2.2	16.0	32.8	5.5	11.1	9.1	9.5	
Large Cap Comp	1,346,764,407	18.4	17.0	-0.9	19.3	37.0	6.2	14.7	12.9	10.8	Dec-04
Rhumblin Advisors	377,777,719	5.2		-0.9	20.9	37.9	9.1	15.2	13.0	10.8	Aug-94
DE Shaw Core Enhanced	423,820,490	5.8		-0.4	23.2	40.0	9.5	15.6	13.5	14.6	Oct-09
S&P 500 Index				-0.9	21.0	38.0	9.1	15.3	13.0	14.0	
Aristotle Value	201,253,082	2.8		-1.5	11.0	29.9	5.6	12.1		12.1	Nov-19
Columbia Threadneedle	202,226,958	2.8		-1.6	13.8	27.8	6.4	11.9	10.2	10.0	Jan-97
Russell 1000 Value Index				-1.1	15.4	31.0	6.8	10.1	8.9	8.6	
Zevenbergen Capital	141,125,838	1.9		-0.2	23.3	53.0	-7.3	15.9	14.1	12.6	Aug-94
Russell 1000 Growth Index				-0.3	24.1	43.8	8.8	19.0	16.2	11.4	
Small Cap Comp	497,591,849	6.8	6.0	-2.0	11.0	30.1	0.8	9.4	9.0	9.6	Dec-04
Aristotle Small Cap	210,985,442	2.9		-2.9	6.4	23.1	1.3	7.8		8.7	Nov-15
Russell 2000 Index				-1.4	9.6	34.1	0.0	8.5		8.8	
Westfield Capital Management	151,278,709	2.1		-0.7	14.1	37.0	0.7	12.8	10.8	11.3	Sep-03
Russell 2000 Growth Index				-1.3	11.7	36.5	-2.3	7.9	8.1	8.9	
Mesirow Small Cap Value	135,034,915	1.8		-2.1	15.3	34.3				18.0	May-23
Russell 2000 Value Index				-1.6	7.5	31.8				17.4	

* The Total Fund value does not include PRIT Core Fund/Teachers.



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Total Non-US Equity	1,755,778,968	24.0	24.0	-4.6	7.6	22.9	1.9	5.9	4.7	6.1	Aug-94
International Equity	1,217,359,489	16.7	16.0	-5.1	8.3	23.7	3.0	6.4	5.2	5.9	Dec-10
Todd	375,230,004	5.1		-4.2	9.2	21.2	3.3	8.2		7.6	Apr-16
<i>MSCI ACWI ex USA</i>				-4.9	8.6	24.3	1.6	5.8		6.7	
PanAgora Asset Management	364,432,638	5.0		-5.2	10.4	26.6	4.6	7.6	6.2	6.1	Aug-94
Walter Scott International Equity	317,835,908	4.4		-6.1	3.5	20.8	-0.1			5.1	Oct-20
<i>MSCI EAFE (Net)</i>				-5.4	6.8	23.0	2.7			8.5	
Segall Bryant Hamill	159,615,329	2.2		-4.8	11.8	29.1	5.3	6.7		2.9	Nov-17
<i>MSCI EAFE Small Cap (Net)</i>				-6.3	4.1	23.0	-3.0	4.1		3.0	
Emerging Markets	538,419,478	7.4	8.0	-3.5	5.9	21.0	-0.6	4.7	3.8	3.3	Dec-10
ABS Emerging Markets Strategic Portfolio	107,308,765	1.5		-3.7	9.1	21.6	-2.0			-2.0	Nov-21
Columbia Emerging Markets Equity	110,606,472	1.5		-2.7	8.0	21.3	-8.6			-8.9	Aug-21
Polunin	156,745,400	2.1		-2.2	14.0	29.7	2.0	8.5	7.0	7.3	Oct-13
<i>MSCI Emerging Markets (Net)</i>				-4.4	11.7	25.3	-1.4	3.9	3.4	3.6	
Lazard	163,758,840	2.2		-5.0	-3.6	13.2	4.4	7.7	4.5	4.5	Oct-13
<i>MSCI Emerging Markets Small Cap (Net)</i>				-4.1	8.3	24.0	3.6	10.4	5.6	5.7	

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Total Fixed Income	1,852,608,766	25.4	27.0	-1.3	5.3	13.1	1.2	3.0	3.3	3.8	Dec-10
Core Fixed Income	1,147,434,236	15.7	18.0	-1.8	3.5	11.0	-0.1	1.9	2.7	4.1	Dec-04
AFL-CIO H.I.T.	46,502,214	0.6		-2.5	2.9	11.7				-2.1	Dec-21
BlackRock SIO	389,948,472	5.3		-1.3	5.0	11.3	2.5	3.6		3.7	Aug-15
Allspring Global	357,472,978	4.9		-2.4	2.3	11.4	-1.8	0.4	2.0	4.0	May-05
<i>Blmbg. U.S. Aggregate Index</i>				-2.5	1.9	10.5	-2.2	-0.2	1.5	3.1	
IR&M	353,510,572	4.8		-1.7	3.0	10.0	-0.9	1.8		2.6	Jul-15
<i>IR&M Custom Benchmark</i>				-1.8	2.6	9.5	-1.2	1.4		2.1	
Value Added Fixed Income	705,174,530	9.7	9.0	-0.3	8.3	16.7	3.4	4.7	4.1	4.5	Dec-10
High Yield Income	445,191,104	6.1	5.0	0.2	8.4	14.3	5.0	6.7	5.8	6.8	Jan-06
Crescent Capital	132,186,203	1.8		0.3	7.5	13.9	3.7	4.8		5.1	May-15
<i>50% Blmbg. High Yield / 50% Morningstar Leveraged Loan</i>				0.2	7.4	13.5	4.9	5.3		5.0	
Polen Capital	113,746,942	1.6		-0.5	7.3	12.2	4.5	7.2		6.4	May-15
<i>75% Blmbg. High Yield / 25% Morningstar Leveraged Loan</i>				-0.2	7.4	15.0	3.9	4.9		5.0	
GoldenTree Multi Sector Opp Credit	198,946,472	2.7		0.5	9.9	16.1	6.4	7.9		7.0	Dec-16
<i>Blended Index</i>				0.2	7.4	12.7	5.1	5.4		5.2	
<i>Morningstar LSTA US Leveraged Loan</i>				0.9	7.5	10.6	6.7	6.0		5.3	
Emerging Market Debt	259,983,426	3.6	4.0	-1.2	8.2	20.9	1.0	1.5	1.0	1.0	Nov-11
Aberdeen EMD Plus	259,983,102	3.6		-1.2	8.2	20.9	1.0	1.5		3.6	Dec-18
<i>JP Morgan EMBI Global Diversified</i>				-1.7	6.8	18.2	-1.0	0.5		2.8	
Total Alternative Assets	1,792,549,949	24.5	26.0	0.2	0.8	1.4	5.1	7.7	7.0	7.9	Dec-10
Hedge Fund Composite	351,716,500	4.8	5.0	0.9	9.5	11.9	4.9	7.1	3.8	4.1	Nov-04
Blackstone	169,983,738	2.3		0.6	9.6	11.7	7.2	7.4		6.7	Feb-18
Grosvenor	181,155,711	2.5		1.3	9.4	12.2	3.7	7.8	5.0	5.3	Jul-13
<i>HFRI Fund of Funds Composite Index</i>				0.2	7.1	11.7	2.1	5.4	3.8	3.9	
Hedge Fund Transition Account	312,280	0.0									
Real Estate Composite	622,643,096	8.5	10.0	0.0	-9.7	-11.3	1.0	3.2	6.5	6.4	Sep-04
Private Equity & Debt	818,190,353	11.2	11.0	0.0	6.1	8.1	8.5	11.8	9.7	9.1	Jun-04
Cash	60,299,264	0.8	0.0	0.4	4.4	5.4	3.2	2.1	1.2	1.4	Oct-04

- IR&M Custom Benchmark consists of 60% Blmbg Intermediate TIPS /40% Blmbg Aggregate. Prior to 3/1/24: 60% Agg /40% TIPS. Prior to 10/1/21: 60% TIPS/40% Agg. Prior to 5/8/17: 100% Blmbg Aggregate Index.- The Blended Index consists of 40% Morningstar LSTA/40% BofA ML HY Index/20% JPM CLOIE A.

- Real Estate and Private Equity & Debt are reported on a quarterly basis. Valuations are as of 06/30/2024.



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