



Los Angeles

Fire & Police Pensions

TO SERVE THOSE WHO PROTECT

Investments

Unaudited as of June 30, 2022

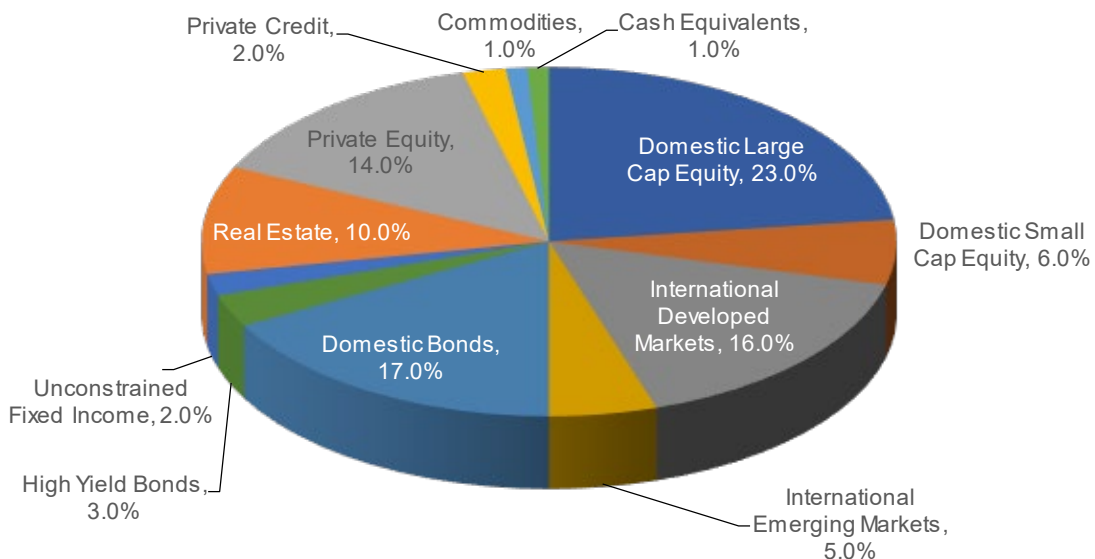
Investment Portfolio Market Value: \$ 28.23 Billion

ASSET CLASS BY MARKET VALUE & ALLOCATION¹

Asset Class	Market Value (Millions)	Percent Allocation
Domestic Large Cap Equity	6,234.0	22.08%
Domestic Small Cap Equity	1,518.2	5.38%
International Developed Markets	3,721.2	13.18%
International Emerging Markets	1,223.1	4.33%
Domestic Bonds	3,688.4	13.07%
High Yield Bonds	620.9	2.20%
Unconstrained Fixed Income	1,383.8	4.90%
Real Estate	3,785.8	13.41%
Private Equity	4,985.4	17.66%
Private Credit	-	0.00%
Commodities	497.0	1.76%
Cash-House Accounts ²	570.9	2.02%
Total	\$28,228.7	100%

ASSET ALLOCATION TARGETS

Adopted August 20, 2020, amended October 1, 2020 with target ranges



¹ Subtotals and totals may not foot exactly due to rounding.

² Cash-House accounts include international tax reclaims and transition accounts.



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10-YEAR HISTORY OF THE FUND*

Year-End	Market Value	Rates of Return
06/30/2012	\$14.23 billion	1.89%
06/30/2013	\$15.75 billion	13.01%
06/30/2014	\$18.27 billion	17.85%
06/30/2015	\$18.72 billion	4.15%
06/30/2016	\$18.53 billion	1.18%
06/30/2017	\$20.64 billion	13.27%
06/30/2018	\$22.33 billion	9.91%
06/30/2019	\$23.27 billion	6.21%
06/30/2020	\$23.52 billion	3.04%
06/30/2021	\$30.72 billion	32.56%

TOTAL RETURNS AS OF JUNE 30, 2021

1-YR	3-YR	5-YR	10-YR	15-YR	20-YR	25-YR	30-YR
32.56%	13.20%	12.55%	9.95%	8.16%	7.92%	8.51%	9.15%

* Based on the most recent final valuation of each fiscal year.