



Los Angeles

Fire & Police Pensions

TO SERVE THOSE WHO PROTECT

Investments

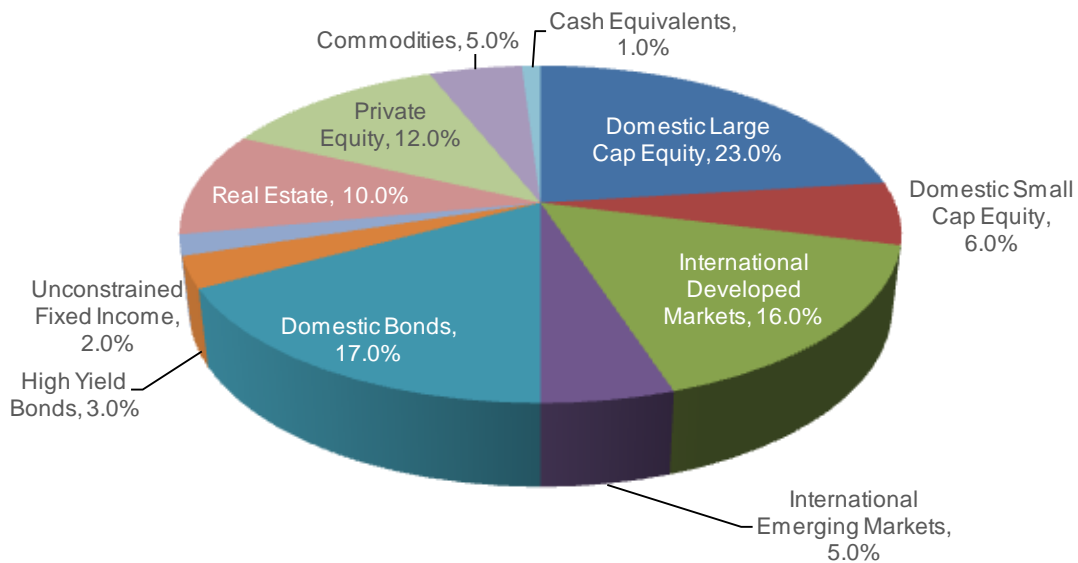
Unaudited as of June 30, 2019

Investment Portfolio Market Value: **\$ 23.17 Billion¹**

ASSET CLASS BY MARKET VALUE & ALLOCATION²

Asset Class	Market Value (Millions)	Percent Allocation
Domestic Large Cap Equity	\$5,779.8	24.94%
Domestic Small Cap Equity	1,560.4	6.73%
International Developed Markets	3,620.8	15.63%
International Emerging Markets	1,039.0	4.48%
Domestic Bonds	3,783.0	16.33%
High Yield Bonds	607.0	2.62%
Unconstrained Fixed Income	484.4	2.09%
Real Estate	1,957.8	8.45%
Private Equity	2,347.0	10.13%
Commodities	1,013.2	4.37%
Cash-House Accounts ³	978.3	4.22%
Total	\$23,170.70	100%

ASSET ALLOCATION TARGETS Adopted June 16, 2016



¹ City Pension Contribution received 07/13/2018.

² Subtotals and totals may not foot exactly due to rounding.

³ 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
06/30/2009	\$10.99 billion	-19.97%
06/30/2010	\$12.11 billion	13.72%
06/30/2011	\$14.38 billion	22.09%
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%

TOTAL RETURNS AS OF JUNE 30, 2018

1-YR	3-YR	5-YR	10-YR	15-YR	20-YR	25-YR	30-YR
9.91%	8.00%	9.11%	7.06%	8.14%	6.92%	8.23%	8.87%

*Based on the most recent final audited valuation of June 30, 2018