



Los Angeles

Fire & Police Pensions

TO SERVE THOSE WHO PROTECT

Investments

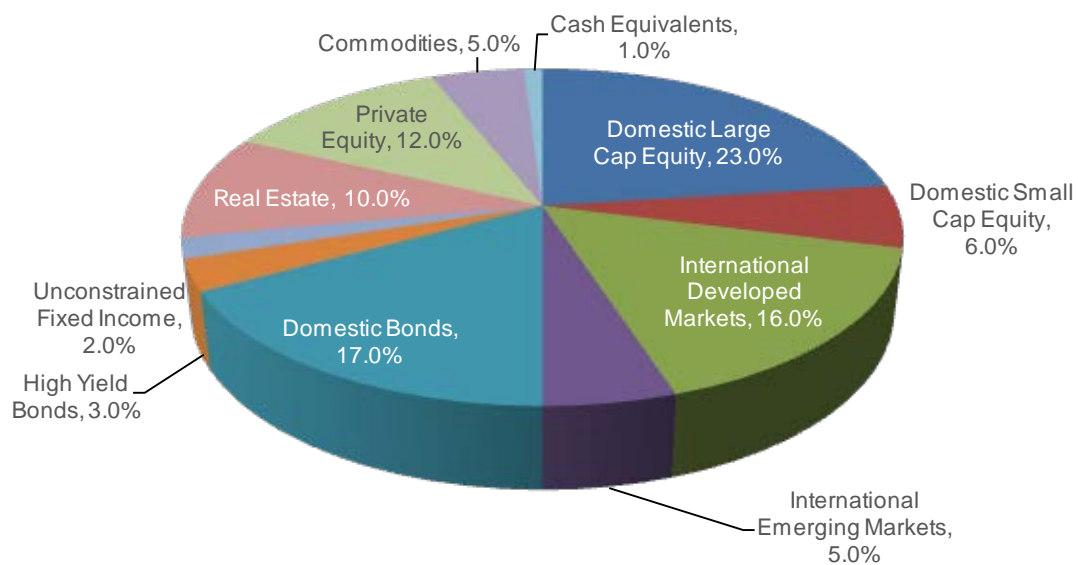
Unaudited as of June 30, 2020

Investment Portfolio Market Value: **\$ 23.35 Billion¹**

ASSET CLASS BY MARKET VALUE & ALLOCATION²

Asset Class	Market Value (Millions)	Percent Allocation
Domestic Large Cap Equity	\$6,078.3	26.03%
Domestic Small Cap Equity	1,593.7	6.83%
International Developed Markets	3,316.5	14.20%
International Emerging Markets	944.5	4.04%
Domestic Bonds	4,170.9	17.86%
High Yield Bonds	634.1	2.72%
Unconstrained Fixed Income	494.8	2.12%
Real Estate	1,941.6	8.32%
Private Equity	2,501.3	10.71%
Commodities	937.0	4.01%
Cash-House Accounts ³	736.6	3.14%
Total	\$23,349.3	100%

ASSET ALLOCATION TARGETS Adopted June 16, 2016



¹ City Pension Contribution received 07/12/2019.

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
06/30/2010	\$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%
06/30/2019	\$23.27 billion	6.21%

TOTAL RETURNS AS OF JUNE 30, 2019

1-YR	3-YR	5-YR	10-YR	15-YR	20-YR	25-YR	30-YR
6.21%	9.76%	6.86%	10.13%	7.45%	6.45%	8.34%	8.56%

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