



Los Angeles

Fire & Police Pensions

TO SERVE THOSE WHO PROTECT

Investments

Unaudited as of June 30, 2021

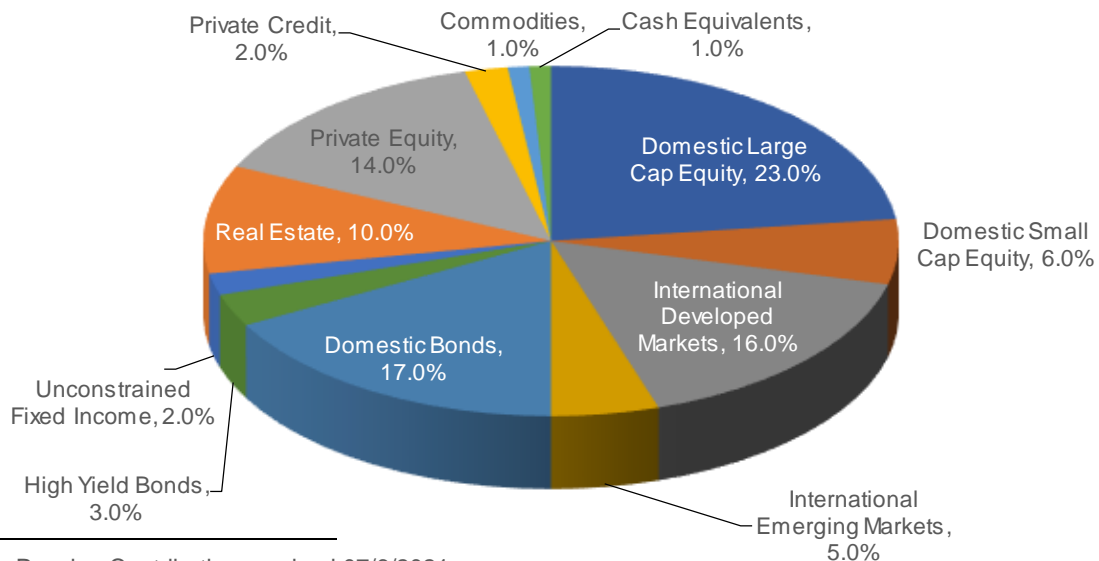
Investment Portfolio Market Value: **\$ 30.42 Billion¹**

ASSET CLASS BY MARKET VALUE & ALLOCATION²

| Asset Class | Market Value (Millions) | Percent Allocation |
|----------------------------------|-------------------------|--------------------|
| Domestic Large Cap Equity | \$7,857.7 | 25.83% |
| Domestic Small Cap Equity | 2,649.2 | 8.71% |
| International Developed Markets | 4,491.1 | 14.77% |
| International Emerging Markets | 1,373.6 | 4.52% |
| Domestic Bonds | 4,217.1 | 13.86% |
| High Yield Bonds | 688.9 | 2.27% |
| Unconstrained Fixed Income | 516.9 | 1.70% |
| Real Estate | 2,310.3 | 7.60% |
| Private Equity | 3,867.4 | 12.71% |
| Private Credit | - | 0.00% |
| Commodities | 1,113.6 | 3.66% |
| Cash-House Accounts ³ | 1,330.2 | 4.37% |
| Total | \$30,416.0 | 100% |

ASSET ALLOCATION TARGETS

Adopted October 1, 2020



¹ City Pension Contribution received 07/6/2021.

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 |
|------------|-----------------|-----------------|
| 06/30/2011 | \$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% |
| 06/30/2020 | \$23.52 billion | 3.04% |

TOTAL RETURNS AS OF JUNE 30, 2020

| 1-YR | 3-YR | 5-YR | 10-YR | 15-YR | 20-YR | 25-YR | 30-YR |
|-------|-------|-------|-------|-------|-------|-------|-------|
| 3.04% | 6.35% | 6.63% | 9.05% | 6.98% | 5.81% | 7.88% | 8.30% |

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