



Los Angeles

Fire & Police Pensions

TO SERVE THOSE WHO PROTECT

Investments

Unaudited as of December 31, 2022

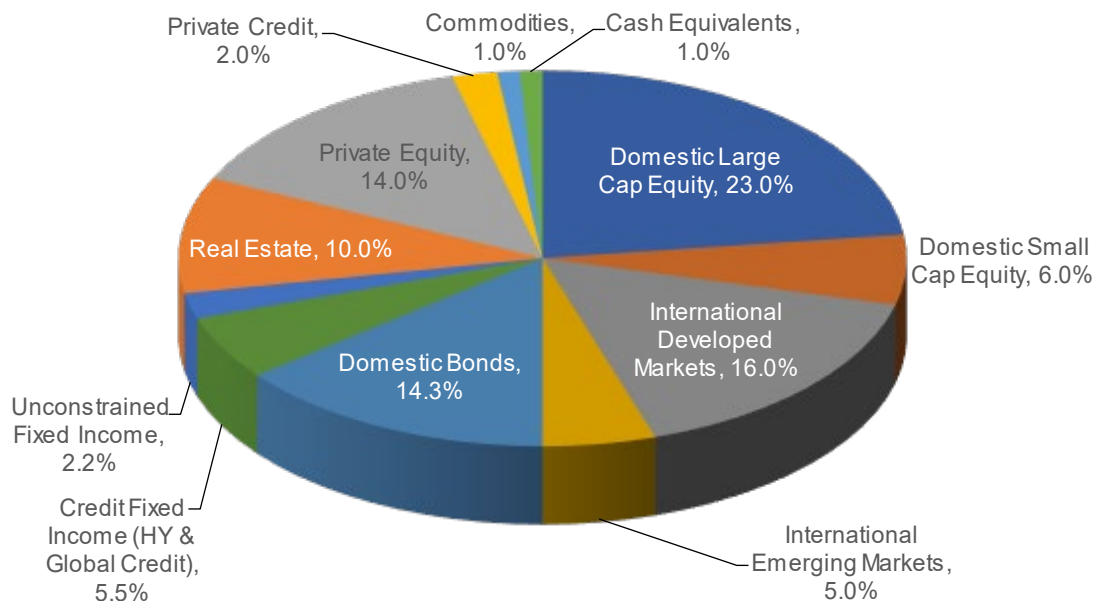
Investment Portfolio Market Value: \$ 28.2 Billion

ASSET CLASS BY MARKET VALUE & ALLOCATION¹

Asset Class	Market Value (Millions)	Percent Allocation
Domestic Large Cap Equity	6,425.6	22.76%
Domestic Small Cap Equity	1,579.1	5.59%
International Developed Markets	3,904.0	13.83%
International Emerging Markets	1,219.6	4.32%
Domestic Bonds	3,651.8	12.94%
Credit Fixed Income	1,424.5	5.05%
Unconstrained Fixed Income	753.3	2.67%
Real Estate	3,532.6	12.51%
Private Equity	4,903.4	17.37%
Private Credit	-	0.00%
Commodities	173.8	0.62%
Cash-House Accounts ²	662.1	2.33%
Total	\$28,229.9	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
06/30/2013	\$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%
06/30/2022	\$28.23 billion	-7.23%

TOTAL RETURNS AS OF JUNE 30, 2022

1-YR	3-YR	5-YR	10-YR	15-YR	20-YR	25-YR	30-YR
-7.23%	8.21%	8.14%	8.93%	6.41%	7.92%	7.45%	8.41%

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