



Los Angeles Fire and Police Pensions

Portfolio as of May 16, 2023

EQUITIES	STOCKS	BONDS	CASH	TOTAL	ALLOC.
AllianceBernstein (S&P 500 Index)	2,323.9	-	2.4	2,326.3	
AllianceBernstein (Systematic Value)	694.2	-	1.0	695.1	
Rhumbline (Russell 1000 Growth Index)	1,538.3	-	0.8	1,539.1	
NTI S&P 500 Equal Weight	1,105.9	-	9.2	1,115.1	
NTI Stoxx USA 900	537.4	-	1.4	538.8	
Boston Partners (Value)	491.2	-	12.3	503.5	
Terminated/Transition Domestic Equity Managers	-	-	0.4	0.4	
Core Equity Managers (23%)	6,690.9	-	27.4	6,718.3	23.40%
Target Differential	0.40%				113.9
Rhumbline (S&P 600 Index)	124.7	-	0.1	124.8	
Frontier Capital Mgt. (Growth)	504.9	-	25.0	529.9	
Channing Capital Mgt. (Value)*	60.6	-	2.0	62.7	
Denali Advisors (Value)*	67.1	-	0.5	67.6	
Eastern Shore Capital (Core)*	46.9	-	1.0	47.9	
Lisanti Capital (Growth)*	47.2	-	1.8	49.0	
PIMCO Stocks Plus (Core)	174.6	-	-	174.6	
Palisade Capital Management (Core)	71.1	-	3.3	74.4	
Phocas Financial (Value)*	58.3	-	2.1	60.4	
Westwood Management (Value)	199.1	-	3.7	202.8	
AllianceBernstein (Value)	189.1	-	1.1	190.2	
Terminated/Transition Small Cap Equity Managers	-	-	0.1	0.1	
Small Cap. Equity Mgrs (6%)	1,543.5	-	40.8	1,584.3	5.52%
Target Differential	(0.48)%				(138.6)
Brandes Investment Partners (Value)	1,441.3	-	40.9	1,482.3	
Blackrock (Core Passive)	1,313.8	-	3.4	1,317.2	
Baillie Gifford (Growth)	1,072.5	-	22.3	1,094.8	
Boston Common (ESG)	36.5	-	1.2	37.7	
Principal Global Int'l Small Cap	200.3	-	5.1	205.4	
Victory Capital Mgt.	230.2	-	4.0	234.2	
Terminated/Transition Int'l Equity Managers	-	-	0.1	0.1	
Int'l Equity Mgrs (16%)	4,294.7	-	77.1	4,371.8	15.22%
Target Differential	(0.78)%				(222.6)
Harding Loevner	425.3	-	10.0	435.4	
Dimensional Fund Advisors	815.6	-	4.3	820.0	
Sanctioned Assets	0.3	-	-	0.3	
Int'l Emerg. Mkts Mgrs (5.0%)	1,241.2	-	14.4	1,255.6	4.37%
Target Differential	(0.63)%				(180.1)
	13,770.3	-	159.6	13,929.9	48.51%
Int'l Tax Reclaims	1.7	0.1	2.8	4.5	
FIXED INCOME					
Northern Trust (Fixed Income Index)	-	706.7	2.6	709.3	
Reams Asset Mgmt. (Opportunistic)	-	765.7	-	765.7	
LM Capital (Opportunistic)	-	296.2	14.5	310.7	
GIA Partners (Opportunistic)*	-	77.2	0.8	78.0	
Semper Capital Management (MBS)*	-	49.8	0.5	50.3	
Loomis Sayles (Long Duration)	-	598.9	3.6	602.5	
Reams Asset Mgmt. (Passive TIPS)	-	1,231.9	-	1,231.9	
Terminated/Transition Fixed Income Managers	-	-	-	-	
Core Bond Mgrs (14.3%)	-	3,726.3	22.1	3,748.4	13.05%
Target Differential	(1.25)%				(357.8)
Mackay Shields (High Yield)	17.8	622.4	25.4	665.6	
Loomis Sayles Global Credit	-	773.9	17.2	791.1 #	
Credit Fixed Income (5.5%)	17.8	1,396.2	42.6	1,456.6	5.07%
Target Differential	(0.43)%				(122.7)
Reams Asset Mgmt. (Unconstrained)	0.2	413.4	-	413.6	
Payden & Rygel (Unconstrained)	-	366.6	-	366.6	
Unconstrained Fixed Income (2.2%)	-	780.0	-	780.2	2.72%
Target Differential	0.52%				148.5
TOTAL FIXED INCOME MGRS (22.0%)	17.8	5,902.5	64.7	5,985.2	20.84%

* - Denotes Emerging Manager

PRIVATE EQUITY	STOCKS / EQUITY / RE	BONDS	CASH	TOTAL	ALLOC.
Abbott Capital	2.1	-	-	2.1	
Hamilton Lane	1.8	-	-	1.8	
PCA	0.6	-	-	0.6	
Fairview Capital	229.5	-	-	229.5	
Portfolio Advisors	4,438.0	-	-	4,438.0	
Aldus Equity	132.0	-	-	132.0	
TCP	100.0	-	-	100.0	
Greycroft Growth IV LP	5.5	-	-	5.5	
Baillie Gfd PVC GP II	14.2	-	-	14.2	
Stepstone Group	65.4	-	-	65.4	
TOTAL PRIVATE EQUITY MGRS (14%)	4,989.0	-	-	4,989.0	17.37%
Target Differential	3.37%				969.0

PRIVATE CREDIT	STOCKS / EQUITY / RE	BONDS	CASH	TOTAL	ALLOC.
TOTAL PRIVATE CREDIT MGRS (2%)	-	-	-	-	0.00%
Target Differential	(2.00)%				(574.3)

REAL ESTATE	STOCKS / EQUITY / RE	BONDS	CASH	TOTAL	ALLOC.
Alliance REIT	214.8	-	0.6	215.4	
Principal Global REIT	180.3	-	5.1	185.4	
Principal U.S. REIT	428.3	-	8.5	436.8	
Cohen & Steers U.S. REIT	485.1	3.6	2.6	491.3	
REIT Managers (3.0%)	1,308.5	3.6	16.7	1,328.8	4.63%
Target Differential	1.63%				467.4

REAL ESTATE COMMINGLED FUNDS SUMMARY	STOCKS / EQUITY / RE	BONDS	CASH	TOTAL	ALLOC.
Total Pooled Funds	1,353.1	-	-	1,353.1	4.71%
REAL ESTATE SEPARATE ACCT. SUMMARY BY MANAGER					
AEW (Heitman, Sentinel)	497.0	-	-	497.0	
Neptune Building	21.1	-	-	21.1	
Real Estate Equity Mgrs	518.1	-	-	518.1	1.80%
Private Real Estate (7.0%)	1,871.2	-	-	1,871.2	6.52%
TOTAL REAL ESTATE (10%)	3,183.3	3.6	16.7	3,200.0	11.14%
Target Differential	1.14%				328.6

COMMODITIES	STOCKS / EQUITY / RE	BONDS	CASH	TOTAL	ALLOC.
Alliance (Commodities, Public Equity) CLOSED	0.0	-	0.0	0.0	
PA (Commodities, Private Equity)	179.9	-	-	179.9	
TOTAL COMMODITIES (1.0%)	179.9	-	0.0	179.9	0.63%
Target Differential	(0.37)%				(107.2)

CASH	STOCKS / EQUITY / RE	BONDS	CASH	TOTAL	ALLOC.
HOUSE ACCOUNTS					
Tier 1 (Article 17)	-	-	11.2	11.2	
Tier 2 (Article 18)	-	-	336.1	336.1	
Tier 3 (Article 35)	-	-	4.0	4.0	
Tier 4 (New)	-	-	7.3	7.3	
Tier 5 (New)	-	-	51.6	51.6	
Tier 6 (New)	-	-	14.0	14.0	
Transition Account	-	-	0.0	0.0	
115 Trust	-	-	2.0	2.0	
CASH SUMMARY					
Unallocated Cash Reserve (1%)	-	-	426.2	426.2	1.48%
Target Differential	0.48%				139.1

TOTAL FUND	COMMODITIES	PRIVATE EQUITY	STOCKS	BONDS	REAL ESTATE	CASH	TOTAL
ACTUAL ASSET MIX							
Current Week	179.9	4,989.0	13,789.8	5,902.6	3,183.3	670.0	28,714.7
	0.63%	17.37%	48.02%	20.56%	11.09%	2.33%	100.00%
Last Week	179.5	4,953.3	13,834.5	5,925.0	3,222.2	663.5	28,778.1
% Change	0.22%	0.72%	-0.32%	-0.38%	-1.21%	0.98%	-0.22%

Note: City Pension Contribution received on 7/12/22

Subtotals & totals may not sum up exactly due to rounding.
Note: Data is unaudited; Dollars expressed in Millions.



Los Angeles

Fire and Police Pensions

Real Estate Summary

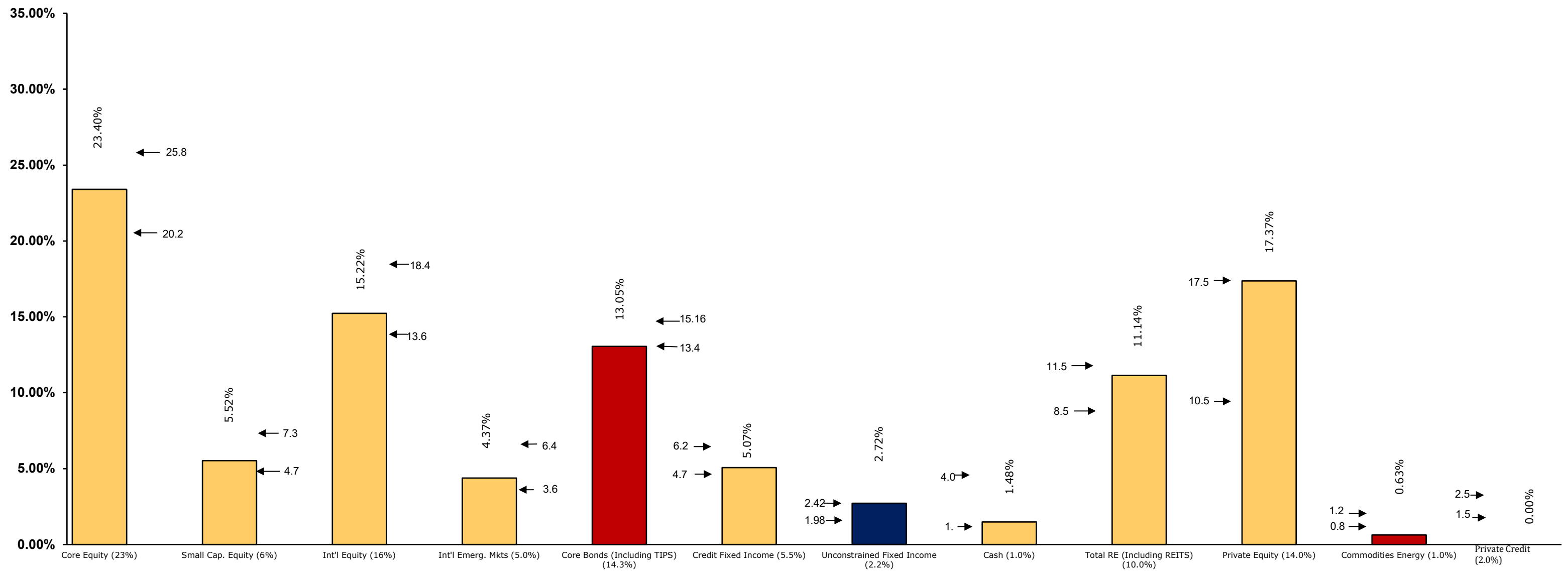
COMMINGLED FUNDS	EQUITY	POOLED	CASH	TOTAL
Abacus Multi-Family Partners VI	NA	2.9	-	2.9
Almanac Realty Securities VII	NA	30.1	-	30.1
Almanac Realty Securities VIII	NA	30.4	-	30.4
Almanac Realty Securities IX	NA	9.0	-	9.0
Asana Partners Fund I	NA	40.1	-	40.1
Asana Partners Fund II	NA	28.8	-	28.8
Asana Partners Fund III	NA	10.4	-	10.4
Berkshire Multifamily Income Realty Fund	NA	40.1	-	40.1
Brookfield Strategic Real Estate Partners IV	NA	24.8	-	24.8
California Smart Growth Fund IV	NA	0.1	-	0.1
Capri Urban Investors	NA	0.0	-	0.0
Cerberus Institutional Real Estate Partners Fund V	NA	22.1	-	22.1
CIM Real Estate Fund III	NA	12.1	-	12.1
CIM Urban REIT, LLC	NA	0.0	-	0.0
Clarion Lion Industrial Trust 2007	NA	228.6	-	228.6
Colony Investors VIII	NA	0.0	-	0.0
Apollo CPI Europe I (Asia)	NA	0.3	-	0.3
Exeter Industrial Value Fund IV	NA	4.4	-	4.4
Exeter Industrial Value Fund V	NA	43.9	-	43.9
Exeter Europe Logistics	NA	3.4	-	3.4
Gerrity Retail Fund 2	NA	29.1	-	29.1
GID Mainstay Fund	NA	84.6	-	84.6
Heitman Asia Pacific Property Investors HAPI	NA	32.2	-	32.2
Heitman HART	NA	13.1	-	13.1
Jamestown Premier	NA	30.7	-	30.7
Kayne Anderson Core Real Estate Fund KACORE	NA	38.7	-	38.7
LBA Logistics Value Fund VII	NA	36.0	-	36.0
LBA Logistics Fund IX	NA	21.2	-	21.2
MetLife Core Property Fund	NA	149.1	-	149.1
NREP Nordic Strategies Fund IV	NA	21.1	-	21.1
Oaktree Real Estate Opportunities Fund VIII	NA	21.2	-	21.2
Principal Green I	NA	0.2	-	0.2
Principal US Core USPA	NA	118.5	-	118.5
Prudential PRISA	NA	93.5	-	93.5
RREEF Core Plus Industrial Fund	NA	96.1	-	96.1
Rothschild Five Arrows Realty V (Almanac)	NA	0.0	-	0.0
Savanna Real Estate Fund III	NA	2.3	-	2.3
Starwood Opportunity Fund IX	NA	2.2	-	2.2
Standard Life Investments European Real Estate Club	NA	0.1	-	0.1
Standard Life Investments European Real Estate Club II	NA	0.1	-	0.1
Stockbridge Real Estate Fund II	NA	0.4	-	0.4
TPG Real Estate Partners IV	NA	3.4	-	3.4
Unico Core Plus Partners	NA	21.8	-	21.8
Unico Partners I	NA	0.0	-	0.0
Wolff Credit Fund III	NA	5.9	-	5.9
Total		1,353.1	-	1,353.1

SEPARATE ACCOUNT PROPERTIES	EQUITY	POOLED	CASH	TOTAL
AEW (Heitman) - 121 W. Chestnut	65.7	NA	-	65.7
AEW (Heitman) - Woodland Plaza	0.1	NA	-	0.1
AEW (Heitman) - Twin Creeks Village	24.4	NA	-	24.4
AEW (Heitman) - Sea Isle	67.0	NA	-	67.0
AEW (Sentinel) - Walmart Building at Water Ridge	14.0	NA	-	14.0
AEW (Sentinel) - Windward Place	70.9	NA	-	70.9
AEW (Sentinel) - Town Center	64.3	NA	-	64.3
AEW (Sentinel) - Northpointe Executive Park	4.6	NA	-	4.6
AEW (Sentinel) - Aerial Center Executive Park	59.0	NA	-	59.0
AEW - I-4 Logistics Center	33.2	NA	-	33.2
AEW - Sycamore Hills Plaza	35.6	NA	-	35.6
AEW - Lockwood Glen Apartments	58.3	NA	-	58.3
Real Estate Managers Total Committed				
AEW (Heitman, Sentinel (Urdang))				497.0
Neptune Building	21.1	NA	-	21.1
Total				518.1



Los Angeles Fire and Police Pensions

Portfolio Allocation



Over-allocated (Blue), Under-allocated (Red)

*Board approved allocation on 10/6/22