



# Los Angeles Fire and Police Pensions

Portfolio as of January 11, 2022

EQUITIES	STOCKS	BONDS	CASH	TOTAL	ALLOC.
AllianceBernstein (S&P 500 Index)	2,671.8	-	1.7	2,673.6	
AllianceBernstein (Systematic Value)	810.7	-	5.6	816.3	
AllianceBernstein (Russell 1000 Growth Index)	1,794.9	-	3.7	1,798.6	
NTI S&P 500 Equal Weight	1,247.9	-	15.8	1,263.7	
NTI Stoxx USA 900	533.9	-	1.3	535.2	
Boston Partners (Value)	542.3	-	10.9	553.2	
Terminated/Transition Domestic Equity Managers	-	-	-	-	
Core Equity Managers (23%)	7,601.5	-	39.0	7,640.4	23.59%
Target Differential	0.59%				192.5
AllianceBernstein (S&P 600 Index)	152.4	-	0.1	152.5	
Frontier Capital Mgt. (Growth)	583.3	-	18.9	602.2	
Channing Capital Mgt. (Value)	73.6	-	1.9	75.5	
Denali Advisors (Value)	79.5	-	0.8	80.3	
Eastern Shore Capital (Core)	62.1	-	0.6	62.7	
Lisanti Capital (Growth)	69.0	-	2.1	71.0	
PIMCO Stocks Plus (Core)	223.4	-	-	223.4	
Palisade Capital Management (Core)	83.8	-	3.5	87.4	
Phocas Financial (Value)	72.6	-	1.4	74.0	
Westwood Management (Value)	233.9	-	0.8	234.7	
AllianceBernstein (Value)	245.5	-	1.4	246.9	
Terminated/Transition Small Cap Equity Managers	-	-	0.0	0.0	
Small Cap. Equity Mgrs (6%)	1,879.1	-	31.6	1,910.6	5.90%
Target Differential	(0.10)%				(32.3)
Brandes Investment Partners (Value)	1,391.8	-	45.4	1,437.2	
Blackrock (Core Passive)	1,372.0	-	3.6	1,375.6	
Baillie Gifford (Growth)	1,291.4	-	19.6	1,311.0	
Boston Common (ESG)	41.2	-	1.0	42.2	
Principal Global Int'l Small Cap	231.3	-	4.0	235.2	
Victory Capital Mgt.	267.5	-	3.0	270.5	
Terminated/Transition Int'l Equity Managers	0.0	-	0.1	0.1	
Int'l Equity Mgrs (16%)	4,595.2	-	76.6	4,671.8	14.43%
Target Differential	(1.57)%				(509.4)
Harding Loevner	553.1	-	19.9	573.0	
Dimensional Fund Advisors	951.5	-	3.2	954.7	
Int'l Emerg. Mkts Mgrs (5.0%)	1,504.6	-	23.1	1,527.7	4.72%
Target Differential	(0.28)%				(91.4)
TOTAL EQUITIES MGRS (50.0%)	15,580.3	-	170.3	15,750.6	48.64%
Int'l Tax Reclaims	0.2	0.1	1.8	2.1	
<b>FIXED INCOME</b>					
Northern Trust (Fixed Income Index)	-	786.8	-	786.8	
Reams Asset Mgmt. (Opportunistic)	-	838.7	-	838.7	
LM Capital (Opportunistic)	-	324.3	16.8	341.0	
GIA Partners (Opportunistic)	-	56.3	0.8	57.1	
Semper Capital Mgt.	-	54.1	0.6	54.8	
Loomis Sayles (Long Duration)	-	778.7	2.3	781.0	
Reams Asset Mgmt. (Passive TIPS)	-	1,274.3	0.2	1,274.5	
Terminated/Transition Fixed Income Managers	-	-	-	-	
Core Bond Mgrs (17%)	-	4,113.3	20.7	4,134.0	12.77%
Target Differential	(4.23)%				(1,371.0)
Mackay Shields	19.0	642.6	28.6	690.2	
High Yield Bond Mgrs (3.0%)	19.0	642.6	28.6	690.2	2.13%
Target Differential	(0.87)%				(281.3)
Reams Asset Mgmt. (Unconstrained)	-	834.4	-	834.4	
Payden & Rygel (Unconstrained)	-	835.4	-	835.4	
Unconstrained Fixed Income (2.0%)	-	1,669.8	-	1,669.8	5.16%
Target Differential	3.16%				1,022.2
TOTAL FIXED INCOME MGRS (22.0%)	19.0	6,425.7	49.3	6,494.0	20.05%

PRIVATE EQUITY	STOCKS / EQUITY / RE	BONDS	CASH	TOTAL	ALLOC.
Abbott Capital	4.4	-	-	4.4	
Hamilton Lane	3.1	-	-	3.1	
PCA	1.3	-	-	1.3	
Fairview Capital	156.6	-	-	156.6	
Portfolio Advisors	4,226.1	-	-	4,226.1	
Aldus Equity	162.2	-	-	162.2	
TCP	58.8	-	-	58.8	
Baillie Gfd PVC GP II	5.5	-	-	5.5	
Stepstone Group	81.0	-	-	81.0	
TOTAL PRIVATE EQUITY MGRS (14%)	4,699.0	-	-	4,699.0	14.51%
Target Differential	0.51%				165.5

PRIVATE CREDIT	STOCKS / EQUITY / RE	BONDS	CASH	TOTAL	ALLOC.
TOTAL PRIVATE CREDIT MGRS (2%)	-	-	-	-	0.00%
Target Differential	(2.00)%				(647.6)

REAL ESTATE	STOCKS / EQUITY / RE	BONDS	CASH	TOTAL	ALLOC.
Alliance REIT	278.5	-	0.7	279.2	
Principal Global REIT	237.1	-	3.2	240.3	
Principal U.S. REIT	746.9	-	9.2	756.1	
Cohen & Steers U.S. REIT	913.0	-	2.6	915.6	
REIT Managers (3.0%)	2,175.4	-	15.7	2,191.2	6.77%
Target Differential	3.77%				1,219.7

REAL ESTATE COMMINGLED FUNDS SUMMARY	STOCKS / EQUITY / RE	BONDS	CASH	TOTAL	ALLOC.
Total Pooled Funds	1,073.0	-	-	1,073.0	3.31%
<b>REAL ESTATE SEPARATE ACCT. SUMMARY BY MANAGER</b>					
AEW (Heitman, Sentinel)	500.2	-	-	500.2	
Neptune Building	21.1	-	-	21.1	
Real Estate Equity Mgrs	521.3	-	-	521.3	1.61%
TOTAL REAL ESTATE (10%)	3,769.8	-	15.7	3,785.5	11.69%
Target Differential	1.69%				547.2

COMMODITIES	STOCKS / EQUITY / RE	BONDS	CASH	TOTAL	ALLOC.
AllianceBernstein (Commodities, Public Equity)	937.4	-	2.1	939.5	
PA (Commodities, Private Equity)	148.6	-	-	148.6	
TOTAL COMMODITIES (1.0%)	1,086.0	-	2.1	1,088.1	3.36%
Target Differential	2.36%				764.3

CASH	STOCKS / EQUITY / RE	BONDS	CASH	TOTAL	ALLOC.
<b>HOUSE ACCOUNTS</b>					
Tier 1 (Article 17)	-	-	8.0	8.0	
Tier 2 (Article 18)	-	-	313.0	313.0	
Tier 3 (Article 35)	-	-	6.0	6.0	
Tier 4 (New)	-	-	7.0	7.0	
Tier 5 (New)	-	-	208.9	208.9	
Tier 6 (New)	-	-	20.2	20.2	
<b>CASH SUMMARY</b>					
Unallocated Cash Reserve (1%)	-	-	563.2	563.2	1.74%
Target Differential	0.74%				239.4

	TOTAL FUND						
	COMMODITIES	PRIVATE EQUITY	STOCKS	BONDS	REAL ESTATE	CASH	TOTAL
<b>ACTUAL ASSET MIX</b>							
Current Week	1,086.0	4,699.0	15,599.5	6,425.7	3,769.8	802.4	32,382.5
	3.35%	14.51%	48.17%	19.84%	11.64%	2.48%	100.00%
Last Week	1,092.1	4,740.5	15,841.5	6,454.1	3,846.9	754.7	32,729.9
% Change	-0.56%	-0.88%	-1.53%	-0.44%	-2.01%	6.33%	-1.06%

Note: City Pension Contribution received on 7/6/21

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

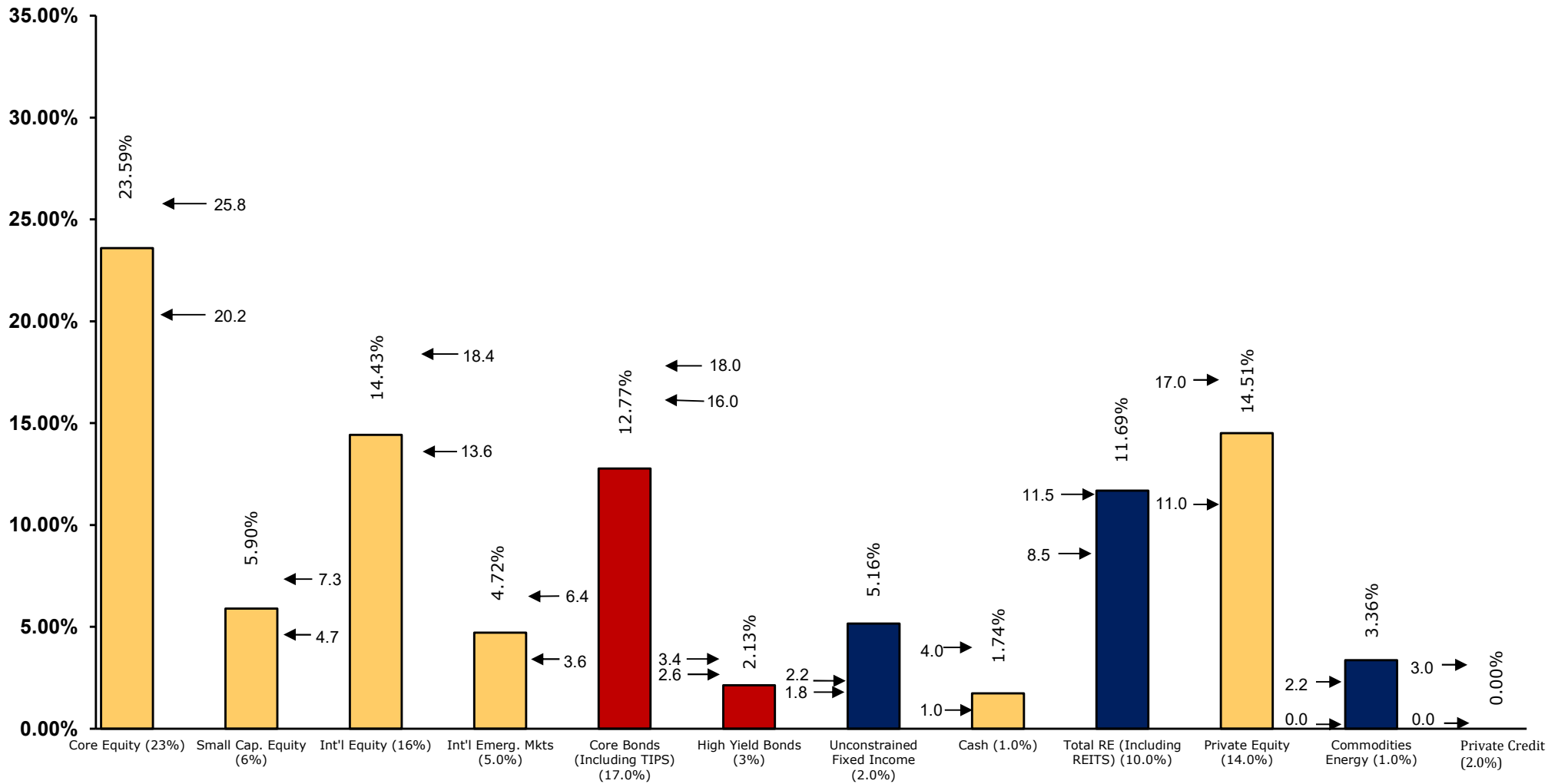
COMMINGLED FUNDS	EQUITY	POOLED	CASH	TOTAL
Almanac Realty Securities VII	NA	28.7	-	28.7
Almanac Realty Securities VIII	NA	19.1	-	19.1
Asana Partners Fund I	NA	38.4	-	38.4
Asana Partners Fund II	NA	21.7	-	21.7
Berkshire Multifamily Income Realty Fund	NA	34.8	-	34.8
California Smart Growth Fund IV	NA	2.7	-	2.7
Capri Urban Investors	NA	0.7	-	0.7
Cerberus Institutional Real Estate Partners Fund V	NA	13.2	-	13.2
CIM Real Estate Fund III	NA	12.4	-	12.4
CIM Urban REIT, LLC	NA	0.0	-	0.0
Clarion Lion Industrial Trust - 2007	NA	168.8	-	168.8
Colony Investors VIII	NA	0.0	-	0.0
Apollo CPI Europe I (Asia)	NA	0.6	-	0.6
Exeter Industrial Value Fund IV	NA	2.4	-	2.4
Exeter Industrial Value Fund V	NA	26.6	-	26.6
Gerrity Retail Fund 2	NA	29.9	-	29.9
GID MAINSTAY FUND	NA	27.1	-	27.1
Heitman Asia-Pacific Property Investors HAPI	NA	37.8	-	37.8
Heitman HART	NA	45.1	-	45.1
Jamestown Premier	NA	49.5	-	49.5
Kayne Anderson Core Real Estate Fund KACORE	NA	39.7	-	39.7
LBA Logistics Value Fund VII	NA	24.4	-	24.4
MetLife Core Property Fund	NA	130.2	-	130.2
NREP Nordic Strategies Fund IV	NA	9.4	-	9.4
Oaktree Real Estate Opportunities Fund VIII	NA	2.1	-	2.1
Principal Green I	NA	0.2	-	0.2
Principal US Core USPA	NA	80.0	-	80.0
Prudential PRISA	NA	88.9	-	88.9
RREEF Core Plus Industrial Fund	NA	52.6	-	52.6
Rothschild Five Arrows Realty V (Almanac)	NA	0.1	-	0.1
Savanna Real Estate Fund III	NA	23.8	-	23.8
Starwood Opportunity Fund IX	NA	7.5	-	7.5
Standard Life Investments European Real Estate Club	NA	0.3	-	0.3
Standard Life Investments European Real Estate Club II	NA	0.3	-	0.3
Stockbridge Real Estate Fund II	NA	1.8	-	1.8
Unico Core Plus Partners	NA	51.4	-	51.4
Unico Partners I	NA	0.3	-	0.3
Value Enhancement Fund V, LP	NA	0.5	-	0.5
<b>Total</b>		<b>1,073.0</b>	<b>-</b>	<b>1,073.0</b>

SEPARATE ACCOUNT PROPERTIES	EQUITY	POOLED	CASH	TOTAL
AEW (Heitman) - 121 W. Chestnut	60.6	NA	-	60.6
AEW (Heitman) - Woodland Plaza	23.5	NA	-	23.5
AEW (Heitman) - Twin Creeks Village	28.7	NA	-	28.7
AEW (Heitman) - Sea Isle	49.2	NA	-	49.2
AEW (Sentinel) - Riverplace Core	0.0	NA	-	0.0
AEW (Sentinel) - Walmart Building at Water Ridge	23.8	NA	-	23.8
AEW (Sentinel) - Windward Place	42.3	NA	-	42.3
AEW (Sentinel) - Town Center	66.0	NA	-	66.0
AEW (Sentinel) - Northpointe Executive Park	35.1	NA	-	35.1
AEW (Sentinel) - Aerial Center Executive Park	55.5	NA	-	55.5
AEW - I-4 Logistics Center	34.8	NA	-	34.8
AEW - Sycamore Hills Plaza	37.8	NA	-	37.8
AEW - Lockwood Glen Apartments	42.9	NA	-	42.9
<b>Neptune Building</b>	<b>21.1</b>	<b>NA</b>	<b>-</b>	<b>21.1</b>
<b>Real Estate Managers Total Committed</b>				
<b>AEW (Heitman, Sentinel (Urdang))</b>				<b>500.2</b>
<b>Total</b>				<b>500.2</b>



# Los Angeles Fire and Police Pensions

## Portfolio Allocation



Actual Allocation, Target Allocation in parenthesis

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

\*Board approved allocation on 10/1/20