

Ohio Police & Fire Pension Fund: Asset Allocation & Valuation Report

Asset Class	As Invested			Notional			
	Market Value 12/31/2023	Actual	Interim Policy Target	Notional Value 12/31/2023	% vs Mkt Value Total	Interim Policy Target	Range
Domestic Equity	3,865,288,476	21.87%	20.55%	2,679,972,471	15.16%	20.55%	± 5.6%
Non U.S. Equity	2,450,894,704	13.87%	13.00%	2,000,114,527	11.32%	13.00%	± 3.7%
Private Equity	1,439,950,857	8.15%	8.50%	1,439,950,857	8.15%	8.50%	± 3.0%
Total Growth Assets	7,756,134,037	43.88%	42.05%	6,120,037,855	34.62%	42.05%	± 8.2%
High Yield	1,401,038,533	7.93%	8.00%	1,401,038,533	7.93%	8.00%	± 2.1%
Private Credit	515,635,719	2.92%	4.00%	515,635,719	2.92%	4.00%	± 1.5%
Total Defensive Growth Assets	1,916,674,251	10.84%	12.00%	1,916,674,251	10.84%	12.00%	± 2.4%
Inflation Protected Securities	1,398,689,899	7.91%	7.50%	2,797,379,798	15.83%	15.00%	± 3.0%
Real Estate	1,872,845,077	10.60%	12.00%	1,872,845,077	10.60%	12.00%	± 3.6%
Real Assets	1,050,878,183	5.95%	6.25%	1,050,878,183	5.95%	6.25%	± 2.4%
Commodities	83,340,978	0.47%	2.00%	83,340,978	0.47%	2.00%	± 0.6%
Gold	-	0.00%	0.70%	1,004,201,460	5.68%	5.70%	± 1.5%
Midstream Energy Infrastructure	996,717,717	5.64%	5.00%	996,717,717	5.64%	5.00%	± 1.5%
Total Inflation Oriented Assets	5,402,471,852	30.56%	33.45%	7,805,363,211	44.16%	45.95%	± 9.4%
Fixed Income	1,575,145,336	8.91%	12.50%	3,966,878,289	22.44%	25.00%	± 5.0%
Cash	1,025,126,840	5.80%	0.00%	1,919,240,483	10.86%	0.00%	± 6.3%
Total Defensive Assets	2,600,272,177	14.71%	12.50%	5,886,118,772	33.30%	25.00%	-5.0%/+11.3%
TOTAL FUND	17,675,552,317	100.00%	100.00%	21,728,194,090	122.93%	125.00%	± 5.0%

All valuations are preliminary and unaudited/unreconciled.

