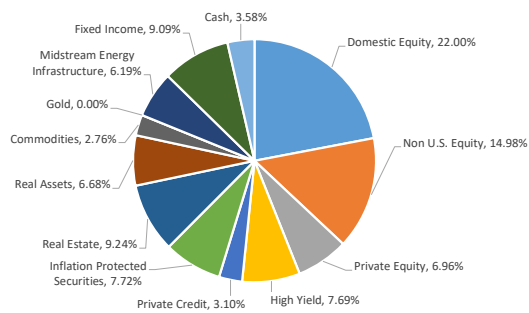


Ohio Police & Fire Pension Fund: Asset Allocation & Valuation Report

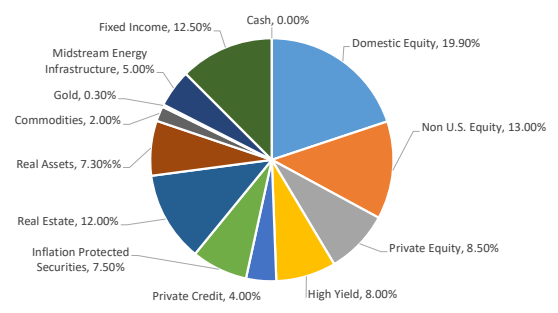
Asset Class	As Invested			Notional			
	Market Value 3/31/2026	Actual	Interim Policy Target	Notional Value 3/31/2026	% vs Mkt Value Total	Interim Policy Target	Range
Domestic Equity	4,671,082,036	22.00%	19.90%	4,535,674,456	21.36%	19.90%	± 5.6%
Non U.S. Equity	3,181,227,995	14.98%	13.00%	3,181,227,995	14.98%	13.00%	± 3.7%
Private Equity	1,477,407,882	6.96%	8.50%	1,477,407,882	6.96%	8.50%	± 3.0%
Total Growth Assets	9,329,717,913	43.94%	41.40%	9,194,310,333	43.30%	41.40%	± 8.2%
High Yield	1,633,475,228	7.69%	8.00%	1,633,475,228	7.69%	8.00%	± 2.1%
Private Credit	657,381,153	3.10%	4.00%	657,381,153	3.10%	4.00%	± 1.5%
Total Defensive Growth Assets	2,290,856,382	10.79%	12.00%	2,290,856,382	10.79%	12.00%	± 2.4%
Inflation Protected Securities	1,638,289,444	7.72%	7.50%	3,276,578,888	15.43%	15.00%	± 3.0%
Real Estate	1,962,842,311	9.24%	12.00%	1,962,842,311	9.24%	12.00%	± 3.6%
Real Assets	1,418,910,865	6.68%	7.30%	1,418,910,865	6.68%	7.30%	± 2.4%
Commodities	586,263,144	2.76%	2.00%	586,263,144	2.76%	2.00%	± 0.6%
Gold	-	0.00%	0.30%	1,210,821,680	5.70%	5.30%	± 1.5%
Midstream Energy Infrastructure	1,313,703,199	6.19%	5.00%	1,313,703,199	6.19%	5.00%	± 1.5%
Total Inflation Oriented Assets	6,920,008,962	32.59%	34.10%	9,769,120,086	46.01%	46.60%	± 9.4%
Fixed Income	1,930,933,027	9.09%	12.50%	4,851,293,308	22.85%	25.00%	± 5.0%
Cash	760,449,311	3.58%	0.00%	239,325,321	1.13%	0.00%	± 6.3%
Total Defensive Assets	2,691,382,338	12.68%	12.50%	5,090,618,629	23.98%	25.00%	-5.0%/+11.3%
TOTAL FUND	21,231,965,595	100.00%	100.00%	26,344,905,429	124.08%	125.00%	± 5.0%

All valuations are preliminary and unaudited/unreconciled.

Actual



Target



DIFFERENCE: ACTUAL VS INTERIM POLICY TARGET

