MEKETA

Miami Fire and Police Retirement Trust

Total Plan | As of December 31, 2022

Current	Policy	Allocation vs. Targets and Policy										
						(Current Balance	Current Allocation	Policy	/	Policy Range	Within IPS Range?
		US Ec	quity			\$515	,619,025	32%	32%	6	20% - 40%	Yes
		Interr	national Equit	y		\$363	3,832,918	23%	22%	6	10% - 30%	Yes
31.9%	32.0%	Private Equity				\$123,	,822,459	8%	4%	6	0% - 8%	Yes
		Private Debt							2%	6	0% - 4%	Yes
		Investment Grade Bonds				\$264,	654,269	16%	18%	6	12% - 25%	Yes
		Treas	suries			\$57	,406,912	4%	7%	6	3% - 10%	Yes
		High `	Yield			\$29,	,807,709	2%	2%	6	0% - 4%	Yes
		Bank	Loans			\$40,	984,504	3%	2%	6	0% - 4%	Yes
		Real R	Estate			\$168	3,165,398	10%	9%	6	6% - 12%	Yes
		Infras	structure			\$1	1,716,907	1%	2%	6	0% - 4%	Yes
		Cash	& Cash Alter	natives		\$40	,194,542	2%	0%	6	0% - 5%	Yes
22.5%	22.0%	Total				\$1,616,	,204,641	100%	100%	6		
7.7%	4.0%	Т	Т	-		T	tual vs. Ta	nger				
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16.4%	18.0%											
3.6%		US Equity	International Equity	Private Equity	Private Debt	Investment Grade Bonds	Treasuries	High Yield Bonds	Bank Loans	Real Estate	Infrastructu- re	Cash
1.8%	7.0%						Over/Under (%)————				
2.5%	2.0%	-0.1	0.5	3.7	-2.0	-1.6	-3.4	-0.2	0.5	1.4	-1.3	2.5
	2.0%					Target	☐ Range	Current]			
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10.4%	9.0%											
10.4% 0.7% 2.5%	9.0% 2.0%											

MEKETA INVESTMENT GROUP