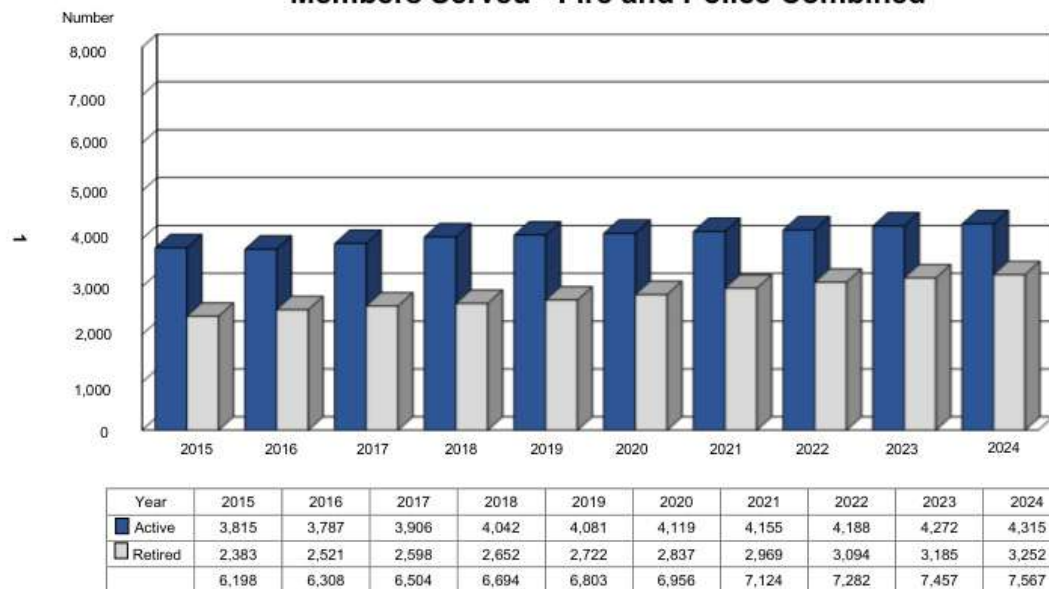


FIRE AND POLICE PENSION FUND, SAN ANTONIO

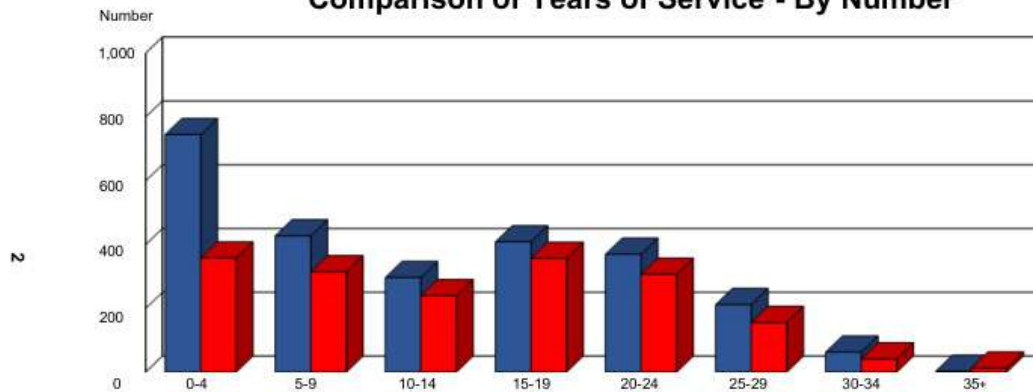
Members Served - Fire and Police Combined



Data as of September 30, 2015 and December 31, 2016-2024

FIRE AND POLICE PENSION FUND, SAN ANTONIO

Active Membership Comparison of Years of Service - By Number



Years of Service	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35+
Police	745	428	297	409	370	212	63	3
Fire	358	315	240	357	307	156	42	13
Total	1,103	743	537	766	677	368	105	16

Data as of December 31, 2024

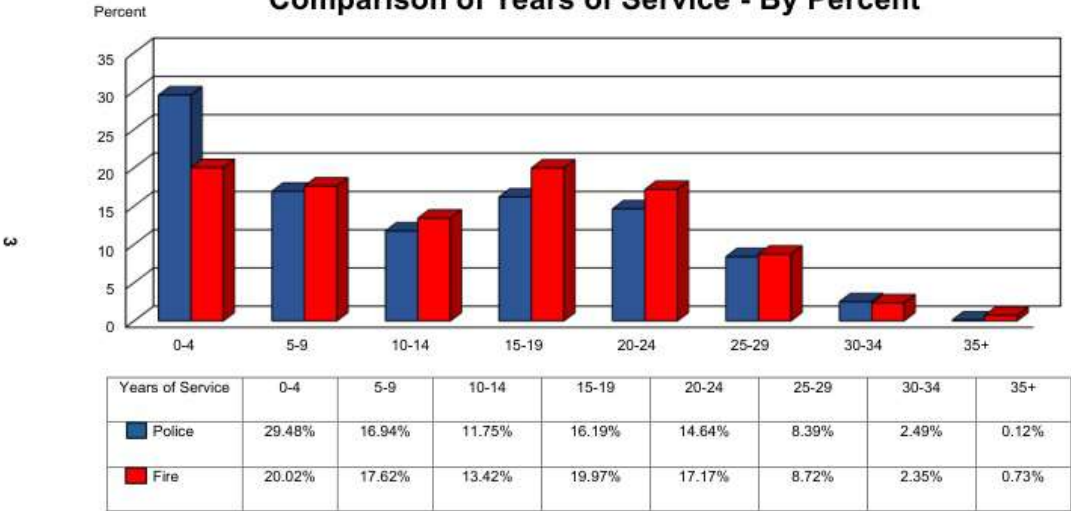
Total Active Membership – 4,315

Police – 2,527

Fire – 1,788

FIRE AND POLICE PENSION FUND, SAN ANTONIO

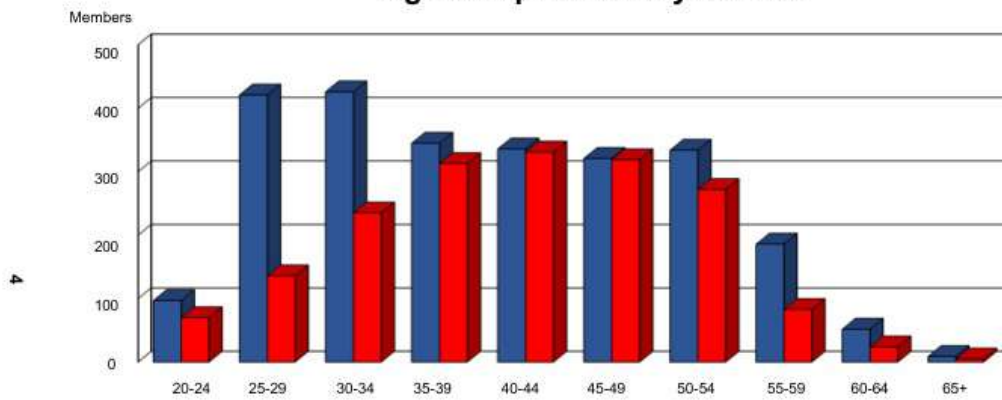
Active Membership
Comparison of Years of Service - By Percent



Data as of December 31, 2024

FIRE AND POLICE PENSION FUND, SAN ANTONIO

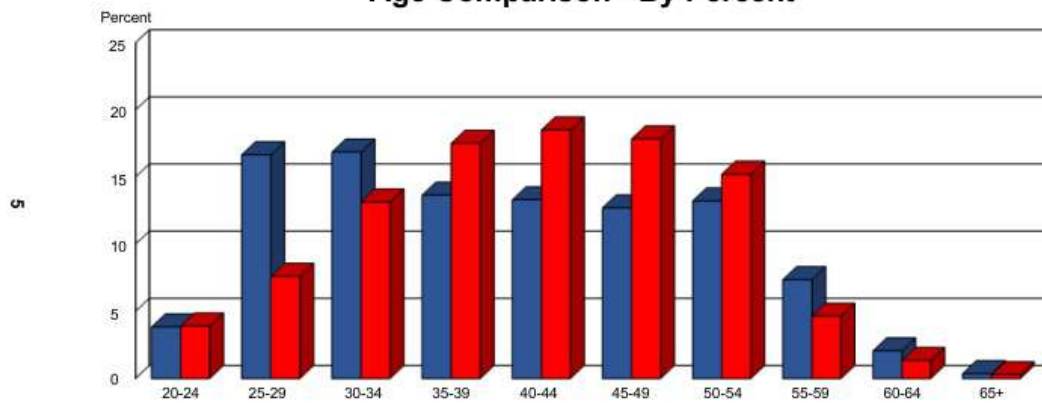
Active Membership Age Comparison - By Number



Data as of December 31, 2024

FIRE AND POLICE PENSION FUND, SAN ANTONIO

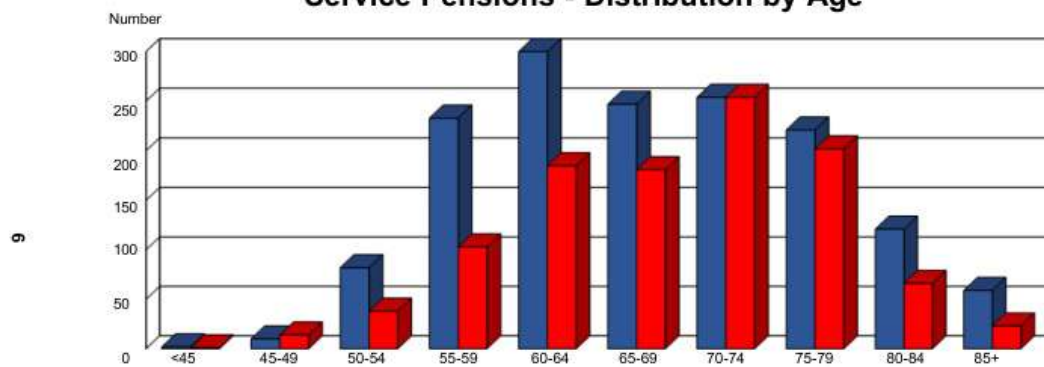
Active Membership Age Comparison - By Percent



Data as of December 31, 2024

FIRE AND POLICE PENSION FUND, SAN ANTONIO

Retired Membership Service Pensions - Distribution by Age

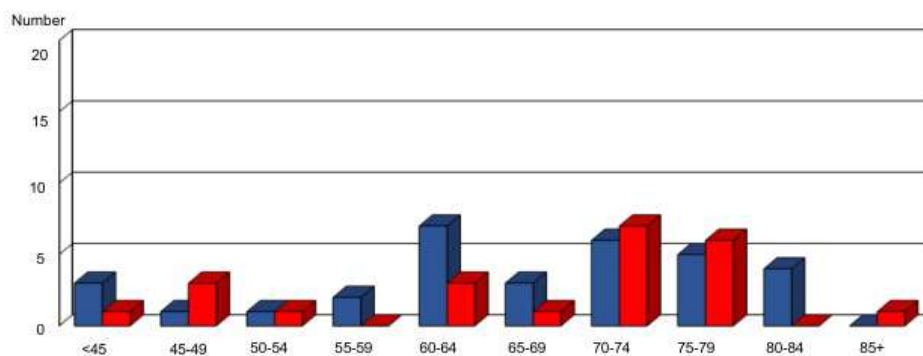


Age	<45	45-49	50-54	55-59	60-64	65-69	70-74	75-79	80-84	85+
Police	2	10	82	233	334	247	254	221	121	59
Fire	1	14	38	103	185	181	254	202	66	23
Total	3	24	120	336	519	428	508	423	187	82

Data as of December 31, 2024
Total Service Pension – 2,630 Police – 1,563 Fire – 1,067

FIRE AND POLICE PENSION FUND, SAN ANTONIO

Retired Membership Disability Pensions - Distribution by Age



Age	<45	45-49	50-54	55-59	60-64	65-69	70-74	75-79	80-84	85+
Police	3	1	1	2	7	3	6	5	4	0
Fire	1	3	1	0	3	1	7	6	0	1
Total	4	4	2	2	10	4	13	11	4	1

Data as of December 31, 2024

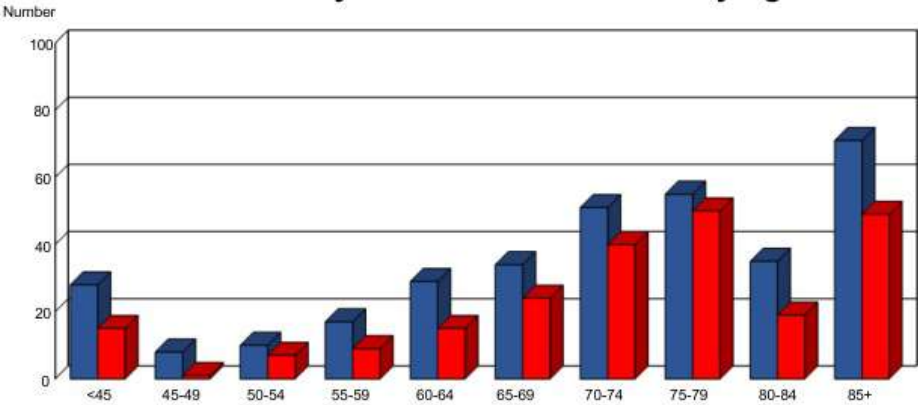
Total Disability Pensions – 55

Police – 32

Fire – 23

FIRE AND POLICE PENSION FUND, SAN ANTONIO

**Retired Membership
Beneficiary Pensions - Distribution by Age**

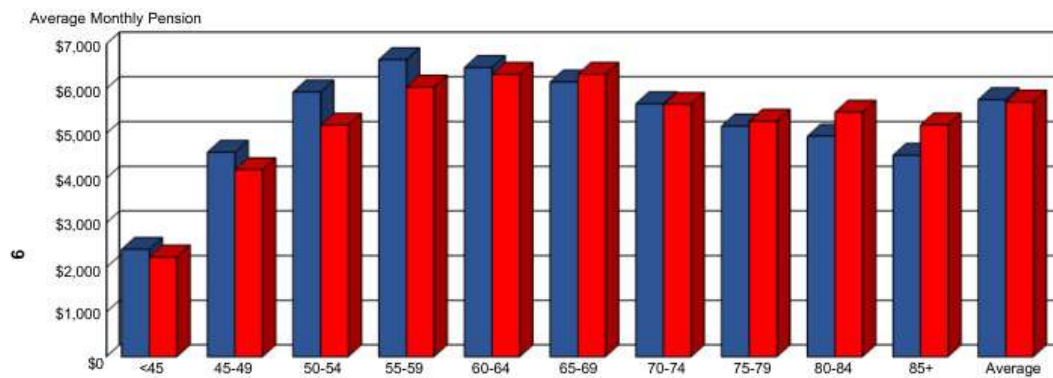


Age	<45	45-49	50-54	55-59	60-64	65-69	70-74	75-79	80-84	85+
Police	28	8	10	17	29	34	51	55	35	71
Fire	15	1	7	9	15	24	40	50	19	49
Total	43	9	17	26	44	58	91	105	54	120

Data as of December 31, 2024
Total Beneficiary Pensions – 567 Police – 338 Fire – 229

FIRE AND POLICE PENSION FUND, SAN ANTONIO

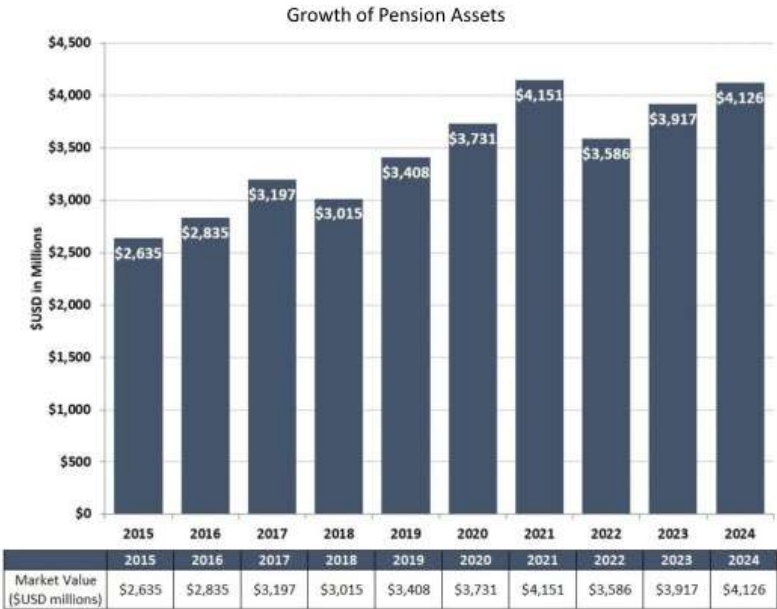
Retired Membership - Comparison of Average Monthly Pension



Age	<45	45-49	50-54	55-59	60-64	65-69	70-74	75-79	80-84	85+	Average
Police	\$2,406	\$4,578	\$5,928	\$6,650	\$6,475	\$6,150	\$5,665	\$5,166	\$4,937	\$4,512	\$5,756
Fire	\$2,235	\$4,189	\$5,184	\$6,037	\$6,321	\$6,323	\$5,650	\$5,273	\$5,475	\$5,190	\$5,701

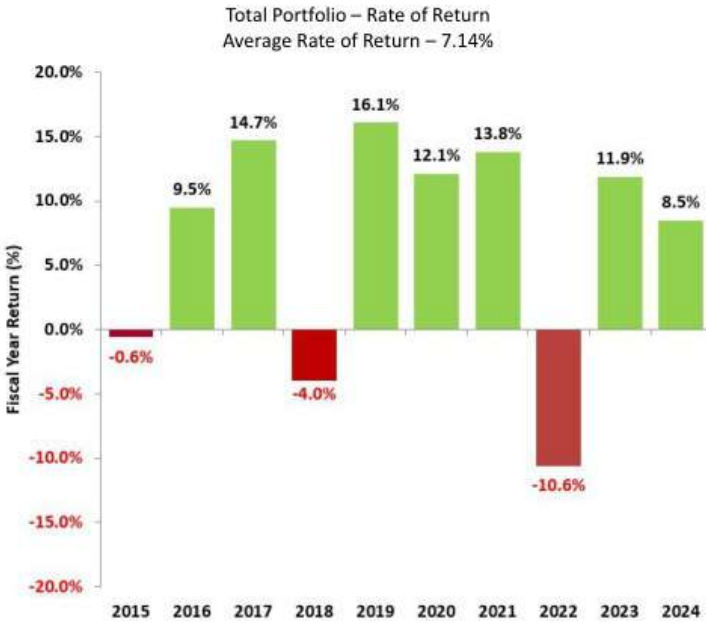
Data as of December 31, 2024
Includes Service, Disability and Beneficiary Pensions
<45 Includes Beneficiary Pensions for Children

Fire & Police Pension Fund, San Antonio



Data as of Calendar Years Ending December 31

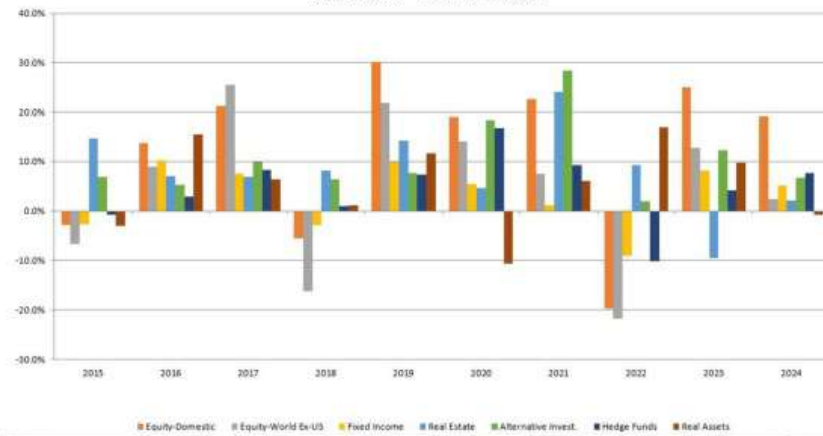
Fire & Police Pension Fund, San Antonio



Data as of Calendar Years Ending December 31

Fire & Police Pension Fund, San Antonio

Asset Mix – Rate of Return

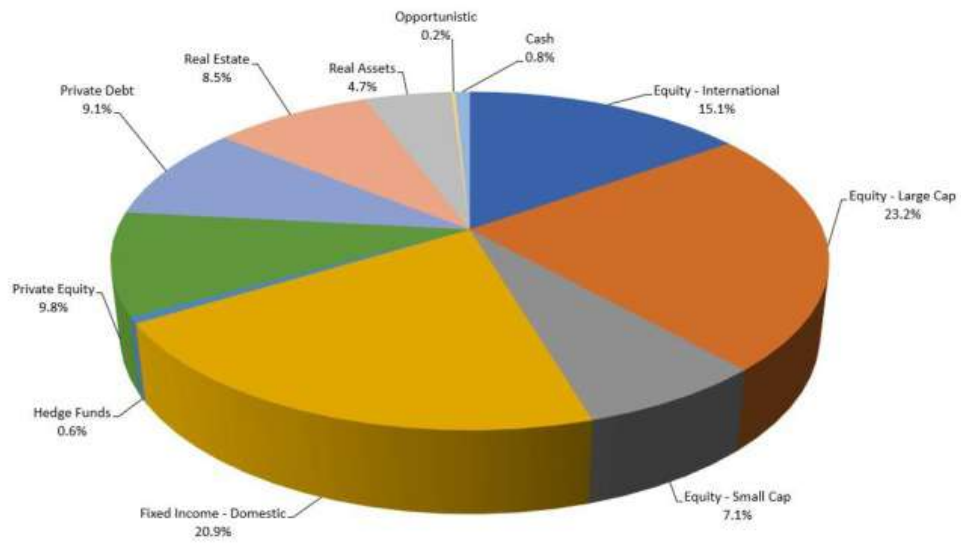


Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Equity-Domestic	-2.9%	13.7%	21.2%	-5.5%	30.2%	19.0%	22.6%	-19.8%	25.1%	19.2%
Equity-World Ex-US	-6.7%	8.9%	25.5%	-16.2%	21.8%	14.0%	7.5%	-21.8%	12.7%	-2.4%
Fixed Income	-2.7%	10.2%	7.5%	-2.9%	9.9%	5.5%	1.1%	-9.1%	8.2%	5.1%
Real Estate	14.7%	7.0%	6.9%	8.1%	14.2%	4.7%	24.0%	9.3%	-9.6%	2.1%
Alternative Invest.	6.8%	5.3%	10.0%	6.4%	7.6%	18.4%	28.3%	2.0%	12.3%	6.7%
Hedge Funds	-0.8%	2.9%	8.3%	1.0%	7.4%	16.8%	9.2%	-10.1%	4.2%	7.7%
Real Assets	-3.0%	15.4%	6.4%	1.1%	11.6%	-10.6%	6.1%	16.9%	9.8%	-0.8%

Data as of Calendar Years Ending December 31

Fire & Police Pension Fund, San Antonio

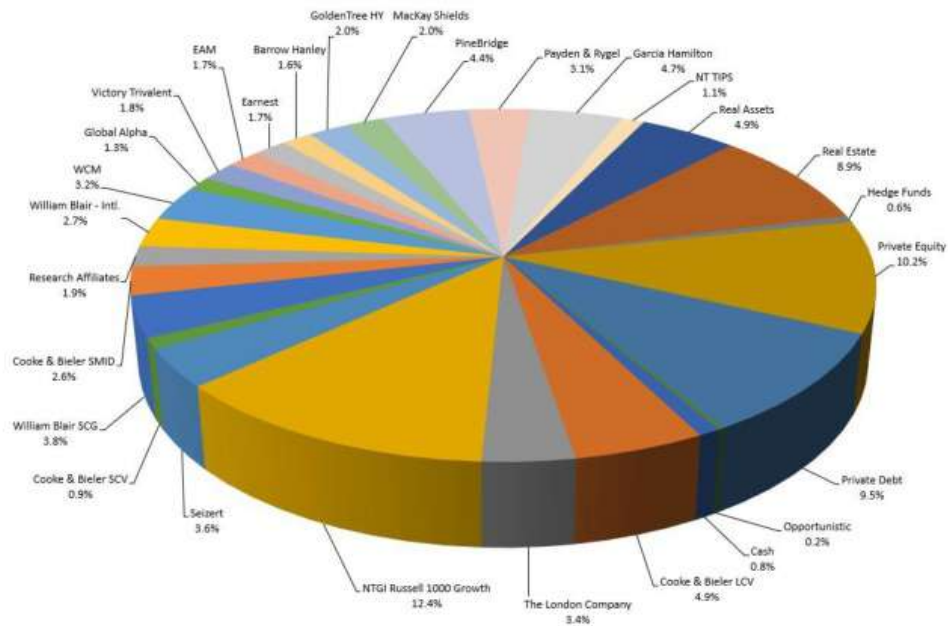
Asset Allocation by Asset Class



Data as of December 31, 2024

Fire & Police Pension Fund, San Antonio

Asset Allocation by Manager



Data as of December 31, 2024

Fire and Police Pension Fund, San Antonio

Investment Managers as of December 31, 2024

DOMESTIC EQUITY

Cooke & Bieler
Northern Trust Asset Management
The London Company
William Blair
Seizert Capital Partners

INTERNATIONAL EQUITY

Barrow Hanley
EAM Investors
EARNEST Partners
Global Alpha Capital Management
PIMCO / Research Affiliates
Victory Capital Management
WCM Investment Management
William Blair

HEDGE FUNDS

Altum Capital Management Luxor
Capital Partners
Pacific Alliance Group

OPPORTUNISTIC

Varde Partners

REAL ESTATE

Affinius Capital
Ares Management
Covenant Capital Group
DSF Group
EQT Exeter
IDR Investment Management
Invesco Real Estate
JP Morgan Asset Management
Kayne Anderson Capital Advisors
L&B Realty Advisors

Paladin Realty Partners
Rockpoint Group
Townsend Group

REAL ASSETS

AB CarVal
Apollo Management
EnCap Flatrock Midstream
Energy & Minerals Group
Kayne Anderson Capital Advisors
KKR & Co.

Manulife Investment Management
Merit Energy
Oaktree Capital
Palistar Capital
Tiger Infrastructure Partners
Ullico Investment Advisors
W.R. Huff Asset Management Co.

FIXED INCOME

Garcia Hamilton & Associates
GoldenTree Asset Management
MacKay Shields
Northern Trust Asset Management
Payden & Rygel Investment
Management
PineBridge Investments

PRIVATE EQUITY

Apollo Management
Ares Management
Arlington Capital Partners
Charlesbank Capital Partners
Comvest Partners
Cortec Group
Exponent Private Equity
GCP Capital Partners

HarbourVest Partners
Invient Equity
K1 Investment Management
Neuberger Berman Group
Ocean Avenue Capital Partners
PSG
Siguler Guff & Co.
StepStone
Top Tier Capital Partners Western
Technology Investment ZMC

PRIVATE DEBT

400 Capital Management
Bloomfield Capital
Beach Point Capital Management
Calloidine Group
CapitalSpring
Charlesbank Partners
Comvest Partners
GoldenTree Asset Management
Hayfin Capital Management
Kayne Anderson Capital Advisors
Levine Leichtman Capital Partners
Metric Capital Partners
MGG Investment Group
Shoreline Capital
TCW
TPG Angelo Gordon
VSS
Upwelling Capital Group
VGO Capital Partners
Western Technology Investment