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Los Angeles Fire & Police commits \$110 million to 8 funds

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Updated with correction

[Los Angeles Fire & Police Pension System](#) committed \$110 million to eight private equity funds in May and June, according to a quarterly report on the \$15 billion pension fund's non-discretionary investment program.

The pension fund committed \$20 million each to venture capital funds **Institutional Venture Partners XIV** and **New Enterprise Associates 14**; distressed debt fund **Oaktree Opportunities Fund IX**; and special situations private equity fund **Ares Corporate Opportunities Fund IV**. The fund committed \$10 million each to buyout funds **ACON Equity Partners III** and **Palladium Equity Partners IV**, and \$5 million each to buyout funds **Mainsail Partners III** and **Stepstone Secondary Opportunities Fund II**.

Fund officials plan to make a total of approximately \$275 million in private equity commitments this year, according to the report provided to the board at its Aug. 16 meeting.

In May, the board converted the mandate of its private equity consultant, Portfolio Advisors, to non-discretionary from semidiscretionary until its contract ends on March 31.

Separately, the board renewed for three years the contract of [Loomis Sayles](#), which manages a \$614 million long-duration fixed-income portfolio, said Tom Lopez, CIO in an e-mail.

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