TEXAS PENSION
REVIEW BOARD

P.O. Box 13498, Austin, TX 78711 | Phone: (512) 463-1736 | Email: prb@prb.texas.gov

INVESTMENT RETURNS AND ASSUMPTIONS REPORT (PRB-1000)

Retirement System Profile

San Antonio Fire & Police Pension Fund	210-534-3262
System Name	Phone Number: (###) ###-####
Gail A. Jensen	gjensen@safppf.org
Report Contact Name (Please Print)	Email Address

Actual ~~Actuarial~~ Rate of Return (Most Recent 10 Fiscal Years)

For the last two columns, please indicate the **Gross Return Methodology** used to calculate each gross return presented as either **not net of administrative expenses** or **net of administrative expenses.**

Fiscal Year End (MM/DD/YYYY)	Net Return (Percent)	Gross Return (Percent)	Not Net of Admin Expenses	Net of Admin Expenses
12/31/2025	11.9	12.6	◉	○
12/31/2024	8.5	9.2	◉	○
12/31/2023	11.9	12.6	◉	○
12/31/2022	-10.6	-9.9	◉	○
12/31/2021	13.8	14.5	◉	○
12/31/2020	12.1	13.1	◉	○
12/31/2019	16.1	17.1	◉	○
12/31/2018	-4.0	-3.0	◉	○
12/31/2017	14.7	15.7	◉	○
12/31/2016	9.5	10.5	◉	○

Information provided in this document may be based on methodologies assumed to be reasonable by the reporting entity. The information provided herein may be unaudited and is considered the best approximation of the plan at the time of submission. Additionally, the information provided in this document must be based on the fiscal year of the public retirement system submitting the report.

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Actuarial Assumed Rate of Return (Most Recent 10 Actuarial Valuations)

In the last three columns, please indicate the **Assumed Return Methodology** underlying each assumed rate of return as either **net of all expenses, net of investment fees, or other**. If "other," please describe methodology used in Additional Comments section.

Valuation Date (MM/DD/YYYY)	Assumed Return (Percent)	Net All Expenses	Net Investment Fees Only	Other
01/01/2026	7.25	○	◉	○
01/01/2025	7.25	○	◉	○
01/01/2024	7.25	○	◉	○
01/01/2023	7.25	○	◉	○
01/01/2022	7.25	○	◉	○
01/01/2021	7.25	○	◉	○
01/01/2020	7.25	○	◉	○
01/01/2019	7.25	○	◉	○
01/01/2018	7.25	○	◉	○
01/01/2017	7.25	○	◉	○

LONG-TERM RATES OF RETURN

Annualized Rolling Rate of Return Information

Please check the appropriate box for the methodology used to calculate the rates of return requested in the following section:

○ Arithmetic Mean ◉ Geometric Mean (Time-Weighted Return) ○ Internal Rate of Return

Most Recent	1-Year Period	3-Year Period	10-Year Period	30-Year or Since Inception Period
Rolling Gross	12.6	11.4	8.9	8.3
Rolling Net	11.9	10.7	8.0	7.4

If the system's inception date is less than 30 years from the report date, please enter the inception date:

Date of Inception (MM/DD/YYYY): _____

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RETURNS AND ASSUMPTIONS – ADDITIONAL COMMENTS

Please use this text box to provide any additional information or commentary that may help clarify information provided in the previous form.

RETURNS AND ASSUMPTIONS – UNAVAILABLE INFORMATION

Please list any unavailable information requested in this form in the text box below, including an explanation of why the information is unavailable. Completion of this form fulfills the requirements stated in Section 802.108 (c) of Texas Government Code.

☑ By marking this box, I certify that the information provided is accurate based on the methodology used; and that the retirement system for which this form is being provided agrees to a timely submission of the unavailable information if it becomes available.

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PRB-1000 CERTIFICATION

I certify that, as an official representative of the retirement system for which this report is being presented, I have the authority to provide the requested information, and that I have verified, to the best of my knowledge, that the information presented is complete, as far as indicated, and accurate. (Note: By typing your name below, you are signing this document.)

First Authorizing Signature	6/30/2026 Date	Executive Director Title of First Authorizer
210-534-3262 First Authorizer Phone Number		gjensen@safppf.org First Authorizer Email
Second Authorizing Signature	Date	Title of Second Authorizer
Second Authorizer Phone Number		Second Authorizer Email

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