

Dallas Police & Fire Pension System

As of March 31, 2023

Private Markets Review

Agenda

1. Private Markets Executive Summary
2. Performance Update as of March 31, 2023

Private Markets Executive Summary

As of March 31, 2023

Quarterly Change – Total Private Markets

Total Private Markets	Committed (\$M)	Called (\$M)	Distributed (\$M)	NAV (\$M)	QTR Return (%)
12/31/2022	1,461	1,487	1,007	595	
3/31/2023	1,461	1,487	1,040	559	
CHANGE	-	-	+\$33	-\$36	-0.5%

1Q23 Distributions over \$1.0M		
RE	AEW Camel Square	\$16 M
Infra	JPM Maritime	\$16 M

Quarterly Change by Asset Class

Private Equity

Private Equity	Committed (\$M)	Called (\$M)	Distributed (\$M)	NAV (\$M)	QTR Return (%)
12/31/2022	409	447	240	244	
3/31/2023	409	447	240	242	
CHANGE	-	-	-	-\$2	-0.8%

Real Estate

Real Estate	Committed (\$M)	Called (\$M)	Distributed (\$M)	NAV (\$M)	QTR Return (%)
12/31/2022	797	788	528	190	
3/31/2023	797	788	545	173	
CHANGE	-	-	+\$17	-\$17	0%

Quarterly Change by Asset Class (continued)

Infrastructure

Infrastructure	Committed (\$M)	Called (\$M)	Distributed (\$M)	NAV (\$M)	QTR Return (%)
12/31/2022	97	94	41	54	
3/31/2023	97	94	57	38	
CHANGE	-	-	+\$16	-\$16	0%

Agriculture

Agriculture	Committed (\$M)	Called (\$M)	Distributed (\$M)	NAV (\$M)	QTR Return (%)
12/31/2022	74	74	178	93	
3/31/2023	74	74	178	91	
CHANGE	-	-	-	-\$2	-2.2%

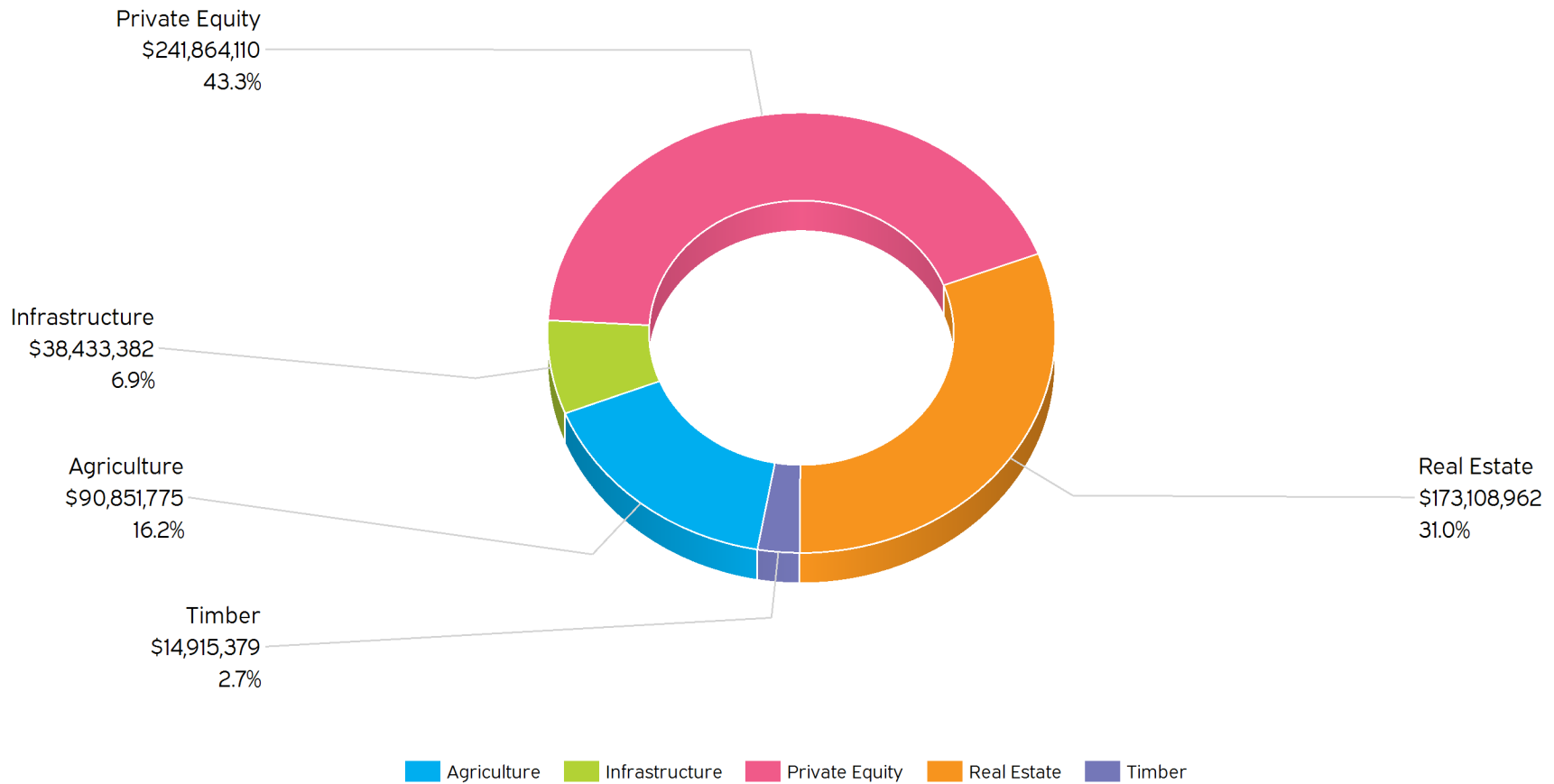
Quarterly Change by Asset Class (continued)

Timber

Timber	Committed (\$M)	Called (\$M)	Distributed (\$M)	NAV (\$M)	QTR Return (%)
12/31/2022	84	84	21	16	
3/31/2023	84	84	21	15	
<i>CHANGE</i>	-	-	-	<i>-\$1</i>	<i>-6.3%</i>

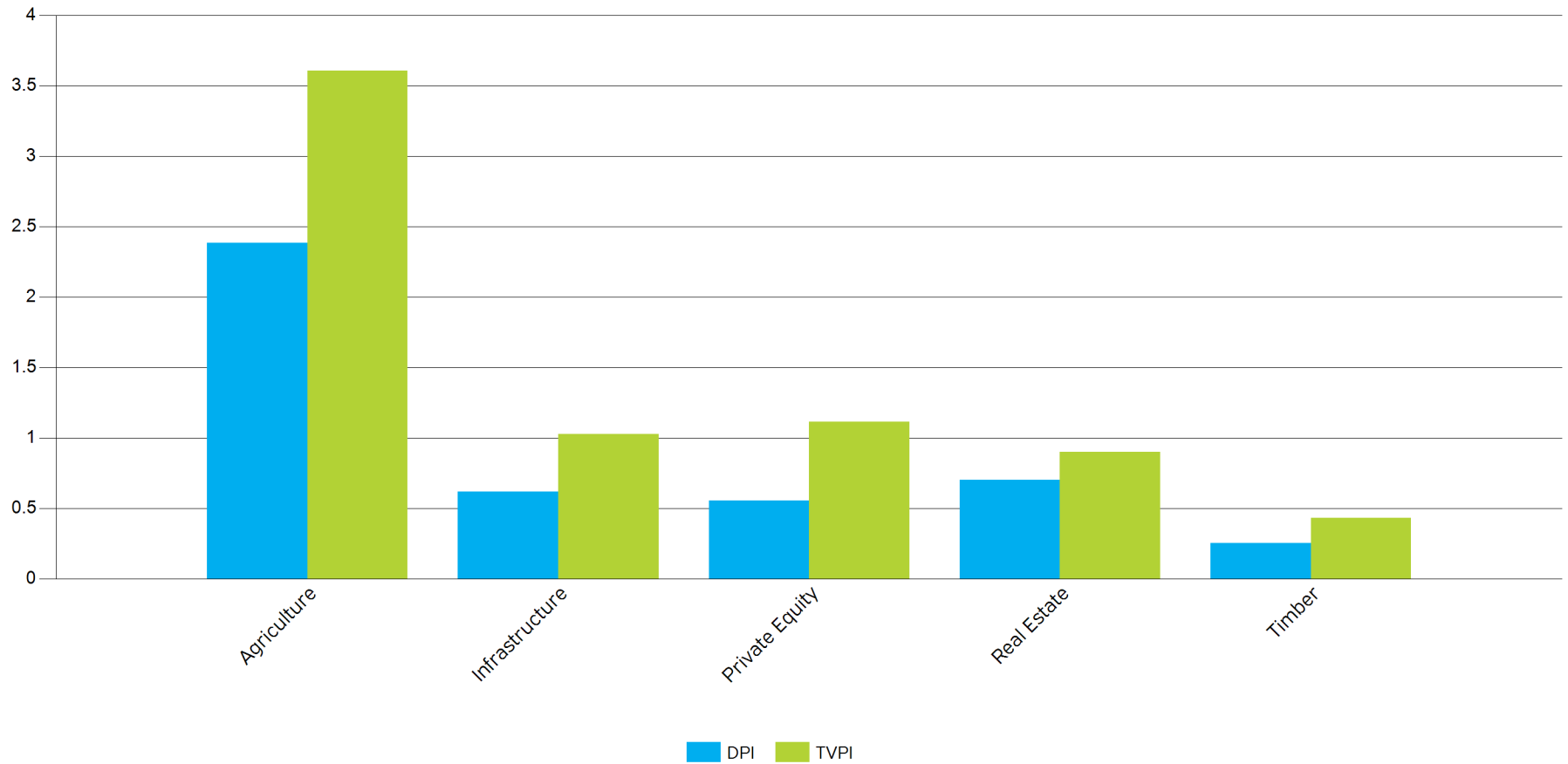
Performance Update
As of March 31, 2023

Private Market Investments as of March 31, 2023
Market Value Allocation by Asset Class



1. Private Equity is composed of Private Equity and Private Debt.

Private Market Investments as of March 31, 2023
DPI and TVPI by Asset Class



1. Private Equity is composed of Private Equity and Private Debt.
2. Private markets performance reflected is composed of active investments only.

Private Market Investments Overview										
Active Funds	Commitments		Distributions & Valuations				Performance			
Asset Class	Commitment (\$)	Paid In Capital (\$)	Distributions (\$)	Valuation (\$)	Total Value (\$)	Gain/Loss (\$)	Call Ratio	DPI	TVPI	IRR (%)
Total Agriculture	74,420,001	74,420,001	177,592,840	90,851,775	268,444,615	194,024,614	1.00	2.39	3.61	14.37
Total Infrastructure	97,000,000	92,326,072	56,701,381	38,433,382	95,134,763	2,808,690	0.95	0.61	1.03	0.33
Total Private Equity	409,251,115	446,591,631	240,285,000	241,854,546	482,139,546	35,547,915	1.09	0.54	1.08	0.94
Total Real Estate	796,913,998	788,303,995	544,942,187	173,108,962	718,051,149	-70,252,846	0.99	0.69	0.91	-0.95
Total Timber	82,985,536	83,050,533	21,150,000	14,915,379	36,065,379	-47,780,340	1.00	0.25	0.43	-10.02
Total	1,460,570,650	1,484,692,233	1,040,671,408	559,164,044	1,599,835,452	114,348,034	1.02	0.70	1.08	1.37

1. Private Equity is composed of Private Equity and Private Debt.

2. Private markets performance reflected is composed of active investments only.

3. Commitment value is equal to paid in capital for direct investments made outside of a traditional limited partnership fund structure.

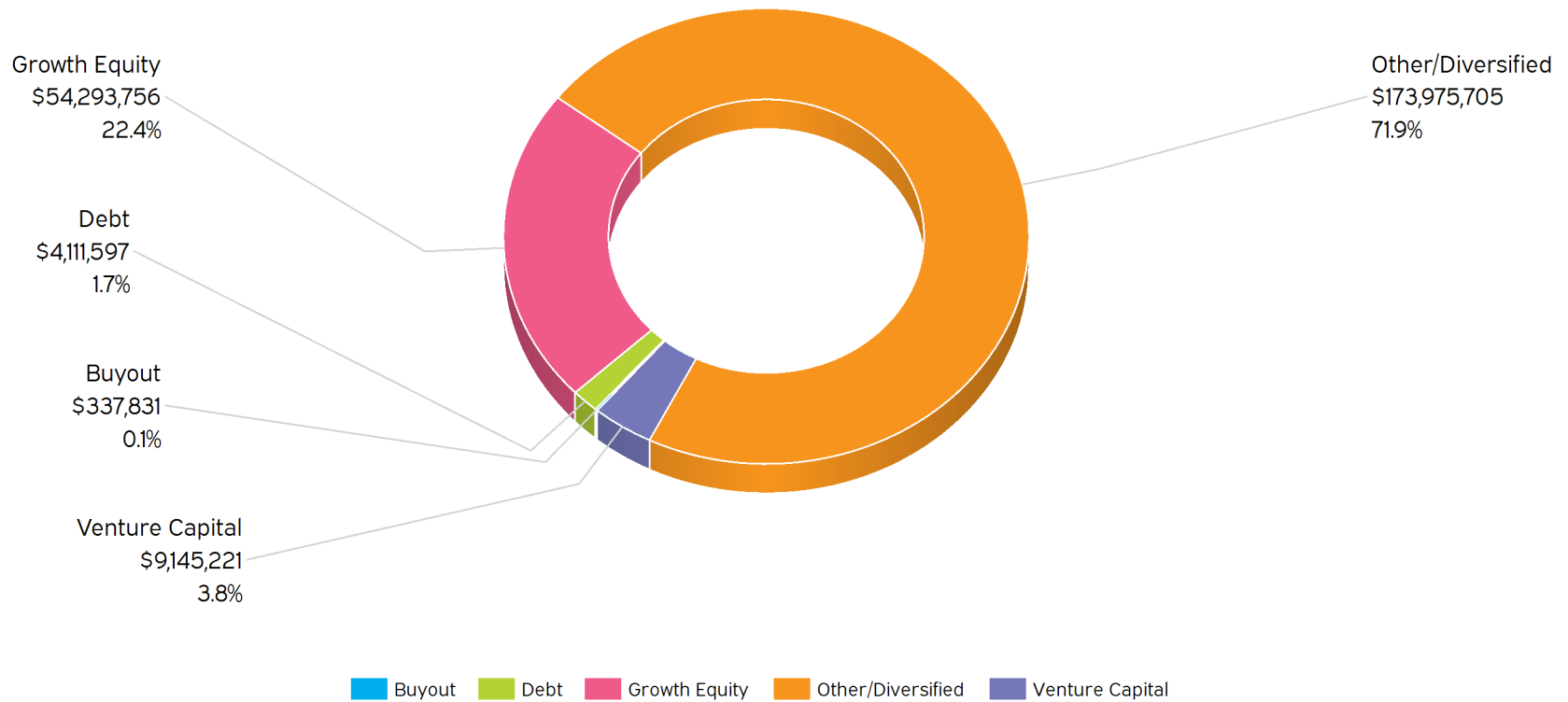
Active Funds with Unfunded Commitments Overview | As of March 31, 2023

Active Funds with Unfunded Commitments				
Active Funds		Commitments		
Investment Name	Vintage Year	Commitment (\$)	Paid In Capital (\$)	Unfunded Commitment (\$)
Infrastructure				
TRG AIRRO	2008	37,000,000	35,021,106	1,978,894
TRG AIRRO II	2013	10,000,000	8,663,110	2,240,622
JPM Maritime Fund, LP	2009	50,000,000	48,641,857	1,365,941
Total Infrastructure		97,000,000	92,326,072	5,585,458
Private Equity				
Industry Ventures Partnership IV	2016	5,000,000	3,754,985	485,000
Riverstone Credit Partners LP	2016	10,000,000	12,242,390	514,296
Total Private Equity		15,000,000	15,997,375	999,296
Real Estate				
Hearthstone MS III Homebuilding Investors	2003	10,000,000	1,221,446	1,997,675
Total Real Estate		10,000,000	1,221,446	1,997,675
Total		122,000,000	109,544,893	8,582,429

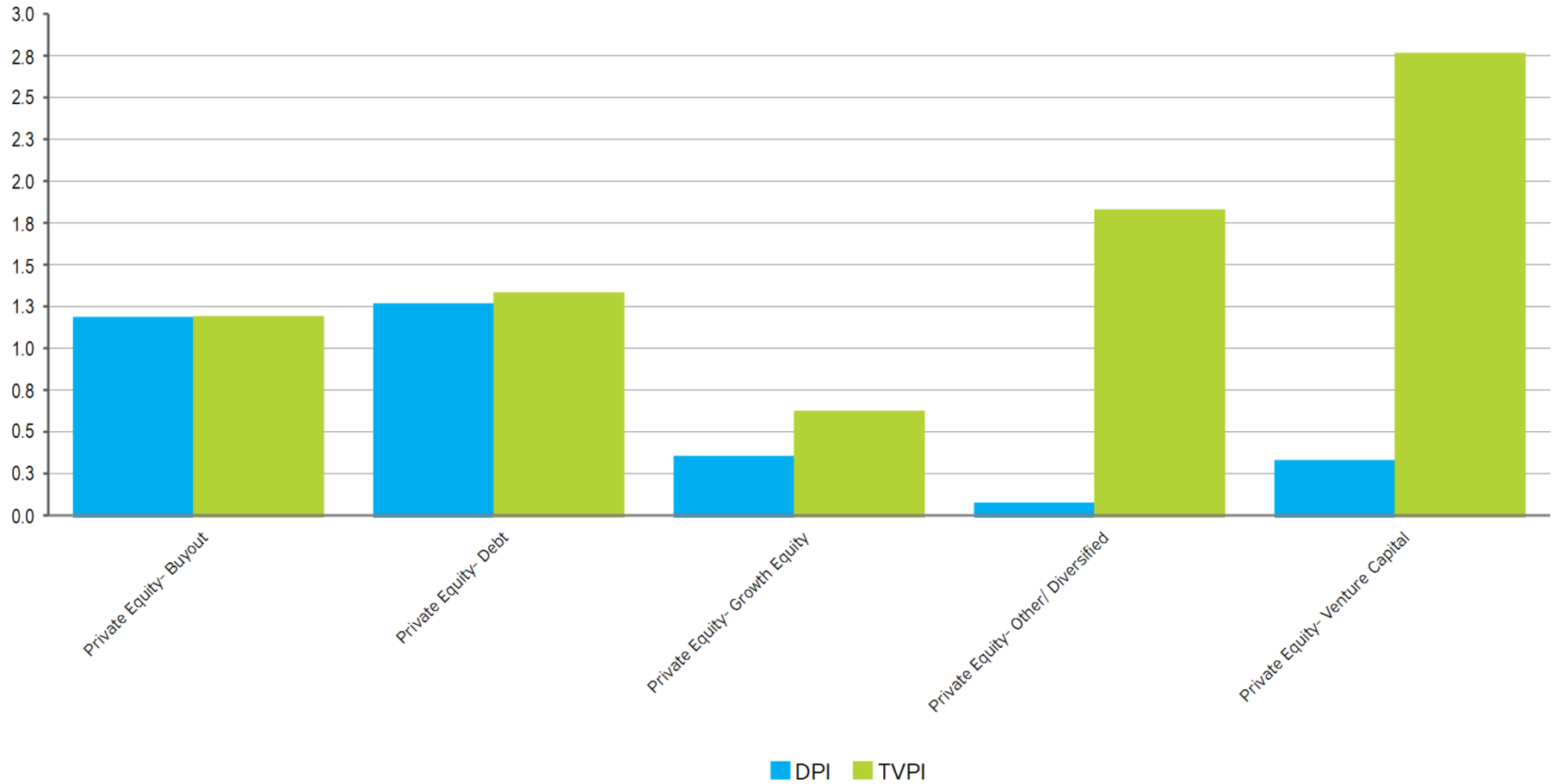
1. Private markets performance reflected is composed of active investments only.

2. The funds and figures above represent investments with unfunded capital commitments.

Private Equity and Debt Investments as of March 31, 2023 Market Value Allocation by Strategy



Private Equity and Debt Investments as of March 31, 2023
DPI and TVPI by Strategy

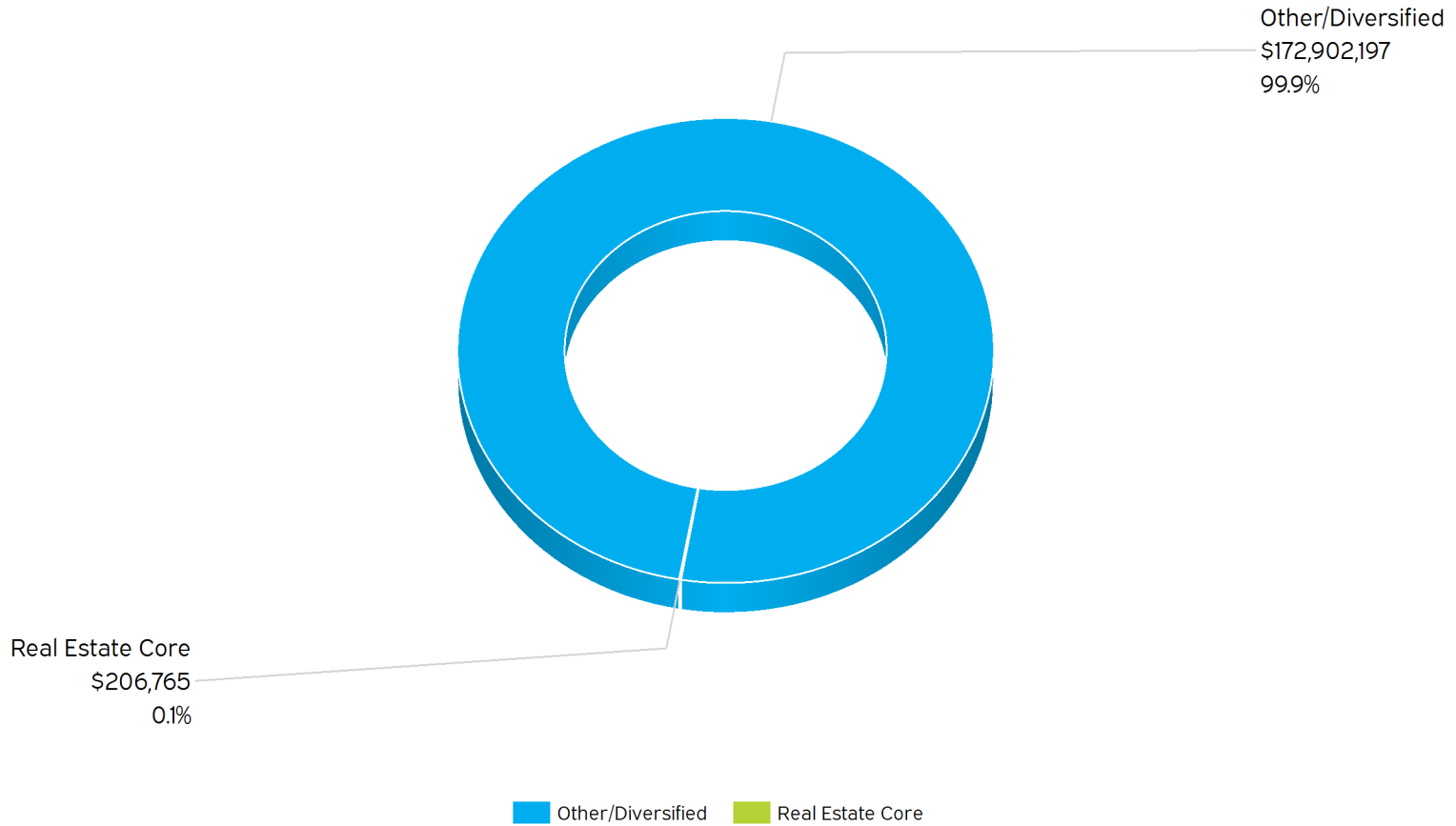


1. Private markets performance reflected is composed of active investments only.

Private Equity and Debt Investments Overview											
Active Funds		Commitments		Distributions & Valuations				Performance			
Investment Name	Vintage Year	Commitment (\$)	Paid In Capital (\$)	Distributions (\$)	Valuation (\$)	Total Value (\$)	Gain/Loss (\$)	Call Ratio	DPI	TVPI	IRR (%)
Buyout											
Huff Alternative Fund	2000	66,795,718	78,833,017	91,106,026	337,831	91,443,857	12,610,840	1.18	1.16	1.16	1.73
Total Buyout		66,795,718	78,833,017	91,106,026	337,831	91,443,857	12,610,840	1.18	1.16	1.16	1.73
Debt											
Highland Crusader Fund	2003	50,955,397	50,955,397	67,245,424	411,063	67,656,487	16,701,090	1.00	1.32	1.33	4.66
Riverstone Credit Partners LP	2016	10,000,000	12,242,390	10,910,241	3,700,534	14,610,775	2,368,385	1.22	0.89	1.19	5.90
Total Debt		60,955,397	63,197,787	78,155,665	4,111,597	82,267,262	19,069,475	1.04	1.24	1.30	4.74
Growth Equity											
Hudson Clean Energy	2009	25,000,000	24,994,470	5,086,525	376,465	5,462,990	-19,531,480	1.00	0.20	0.22	-21.15
Lone Star CRA	2008	50,000,000	60,703,798	33,443,970	49,018,436	82,462,406	21,758,608	1.21	0.55	1.36	5.29
Lone Star Growth Capital	2006	16,000,000	26,679,375	17,064,533	0	17,064,533	-9,614,842	1.67	0.64	0.64	-20.47
Lone Star Opportunities V	2012	75,000,000	75,153,125	531,444	0	531,444	-74,621,681	1.00	0.01	0.01	-99.30
Lone Star Bridge Loan	2020	500,000	3,862,000	0	3,500,000	3,500,000	-362,000	7.72	0.00	0.91	-7.19
North Texas Opportunity Fund	2000	10,000,000	10,000,000	9,249,355	1,389,291	10,638,646	638,646	1.00	0.92	1.06	0.67
Total Growth Equity		176,500,000	201,392,768	65,375,827	54,284,192	119,660,019	-81,732,749	1.14	0.32	0.59	-10.16
Other/Diversified											
Huff Energy Fund LP	2006	100,000,000	99,210,178	4,477,394	173,975,705	178,453,099	79,242,921	0.99	0.05	1.80	4.62
Total Other/Diversified		100,000,000	99,210,178	4,477,394	173,975,705	178,453,099	79,242,921	0.99	0.05	1.80	4.62
Venture Capital											
Industry Ventures Partnership IV	2016	5,000,000	3,754,985	1,124,889	9,145,221	10,270,110	6,515,125	0.75	0.30	2.74	23.48
Total Venture Capital		5,000,000	3,754,985	1,124,889	9,145,221	10,270,110	6,515,125	0.75	0.30	2.74	23.48
Unclassified											
Miscellaneous Private Equity Expenses	2016		202,896	45,200							
Total Unclassified			202,896	45,200							
Total		409,251,115	446,591,631	240,285,000	241,854,546	482,139,546	35,547,915	1.09	0.54	1.08	0.94

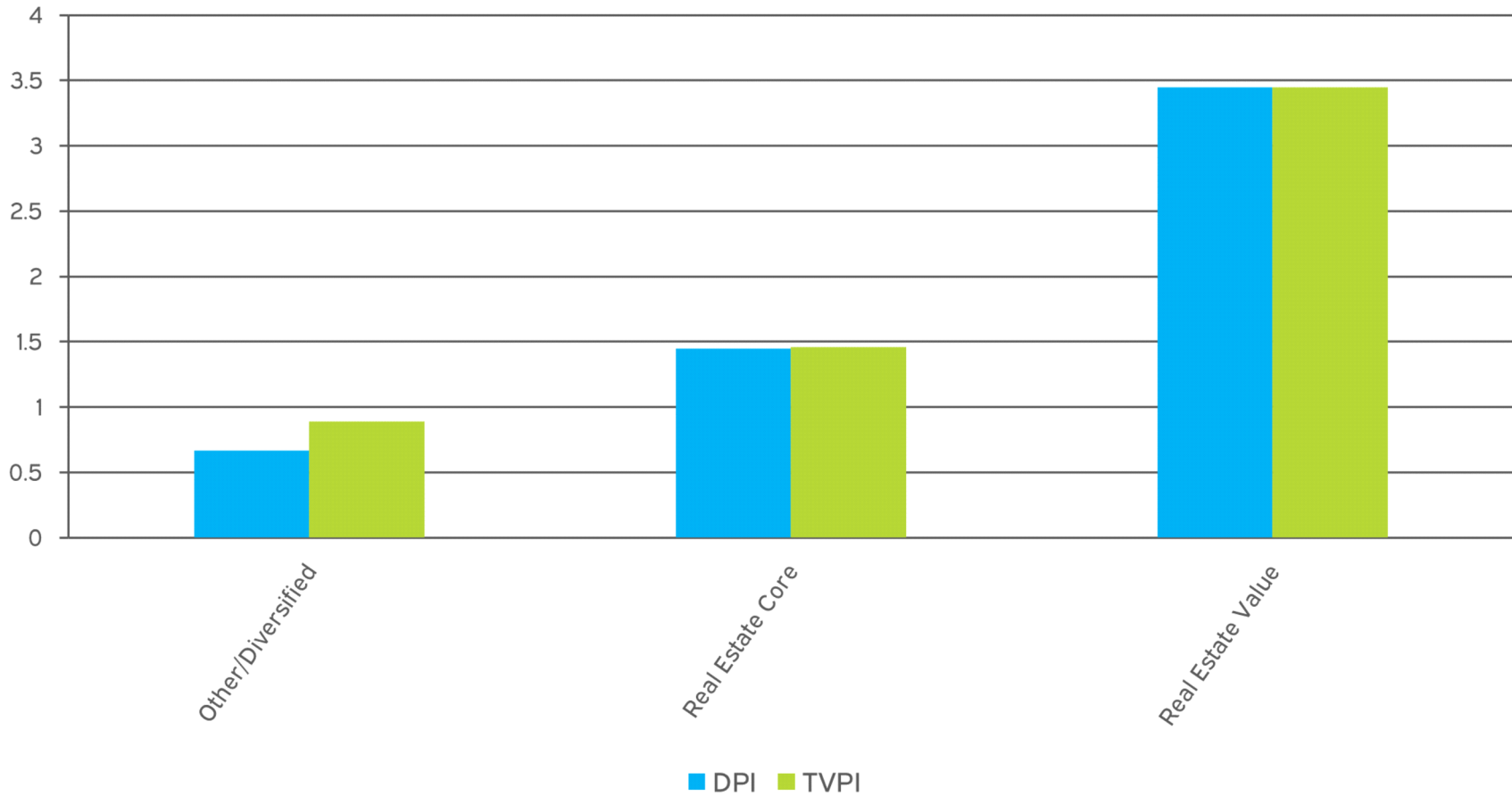
1. Private Markets performance reflected is composed of active investments only.
2. The "IRRs" listed for Lone Star Growth Capital and Lone Star Opportunities Fund V are since inception total return figures.
3. Hudson Clean Energy, Lone Star CRA and Huff Alternative shows 12/31/2021 NAVs cash flow adjusted through 3/31/2023.
4. Huff Energy shows a 6/30/22 NAV cash flow adjusted through 3/31/2023.

Real Estate Investments as of March 31, 2023 Market Value Allocation by Strategy



1. Other/Diversified is composed of direct real estate investments made by the fund.

Real Estate Investments as of March 31, 2023
DPI and TVPI by Strategy



1. Other/Diversified is composed of direct real estate investments made by the fund.

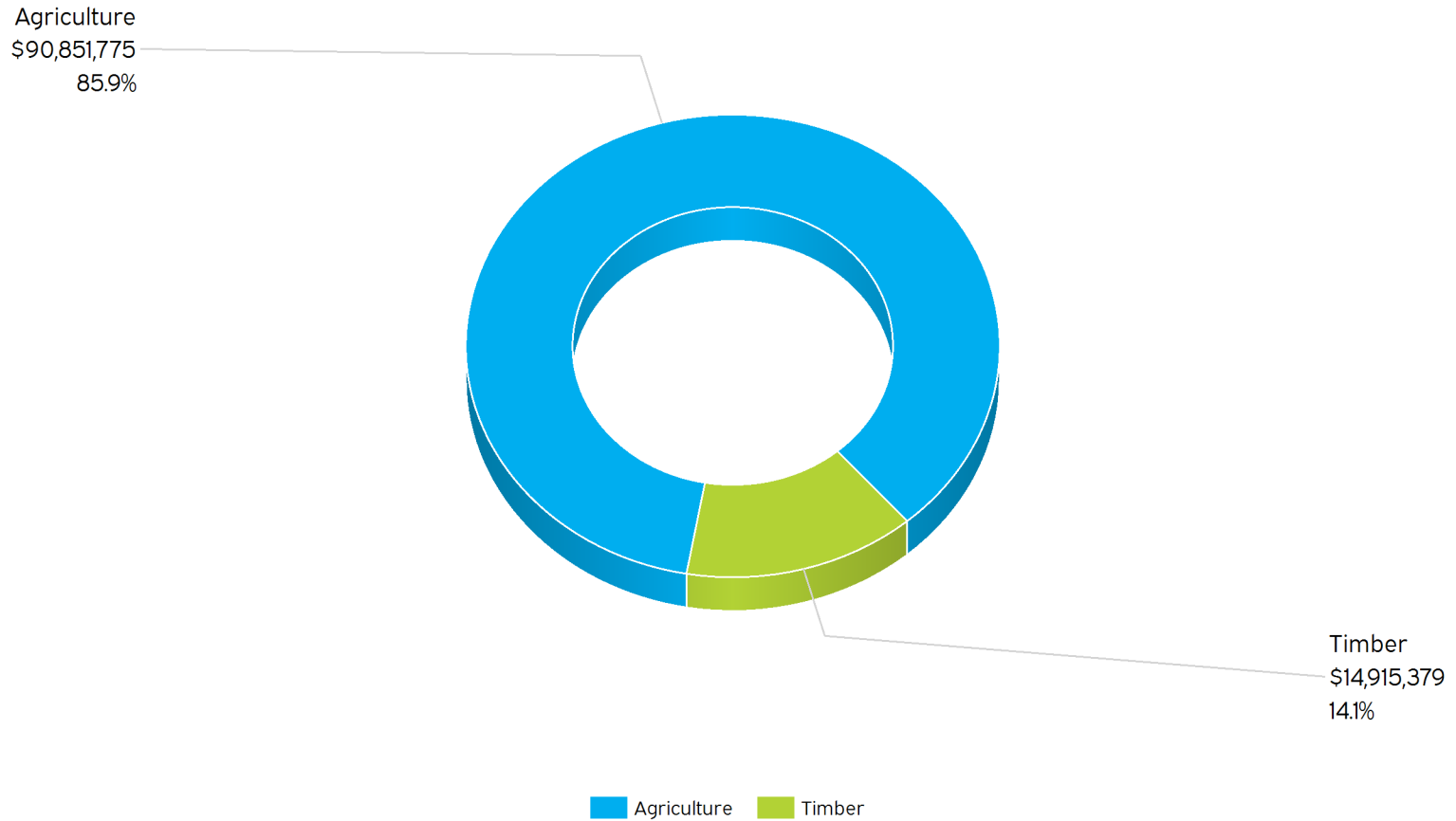
2. Private markets performance reflected is composed of active investments only.

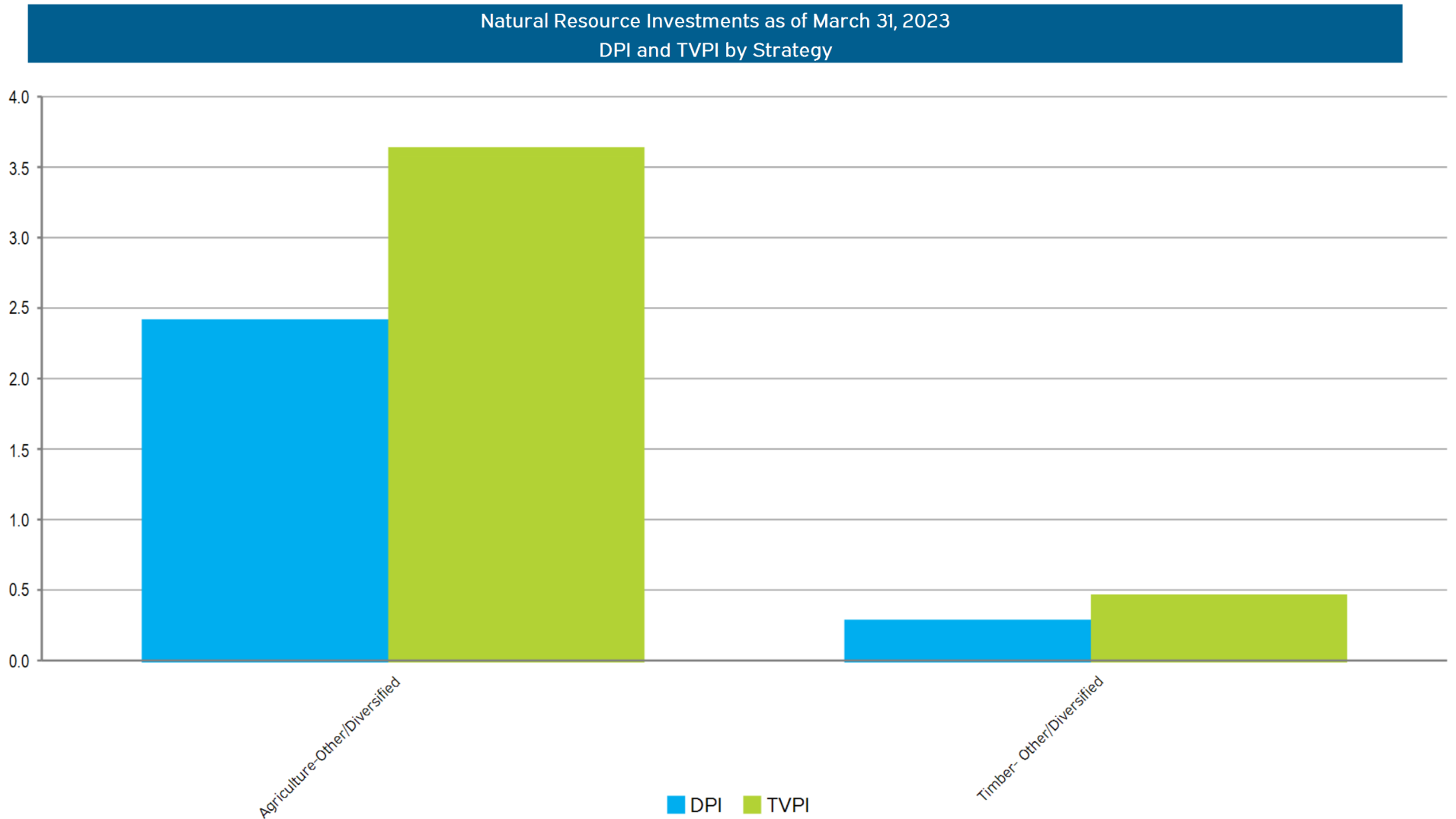
Investment Name	Commitment (\$)	Paid In Capital (\$)	Distributions (\$)	Valuation (\$)	Total Value (\$)	Gain/Loss (\$)	Call Ratio	DPI	TVPI	IRR (%)
Total Other/Diversified	767,595,151	767,595,151	511,891,896	172,902,197	684,794,093	-82,801,058	1.00	0.67	0.89	-1.49
Real Estate Core										
Total Real Estate Core	19,318,847	19,318,847	28,056,286	206,765	28,263,051	8,944,204	1.00	1.45	1.46	6.42
Real Estate Value										
Total Real Estate Value	10,000,000	1,221,446	4,217,011	0	4,217,011	2,995,565	0.12	3.45	3.45	24.58
Total	796,913,998	788,303,995	544,942,187	173,108,962	718,051,149	-70,252,846	0.99	0.69	0.91	-0.95

1. Private markets performance reflected is composed of active investments only.

2. Commitment value is equal to paid in capital for direct investments made outside of a traditional Limited Partnership fund structure.

Natural Resources Investments as of March 31, 2023
Market Value Allocation by Asset Class





1. Agriculture 'Other/Diversified' is composed of permanent and row crops exposure.

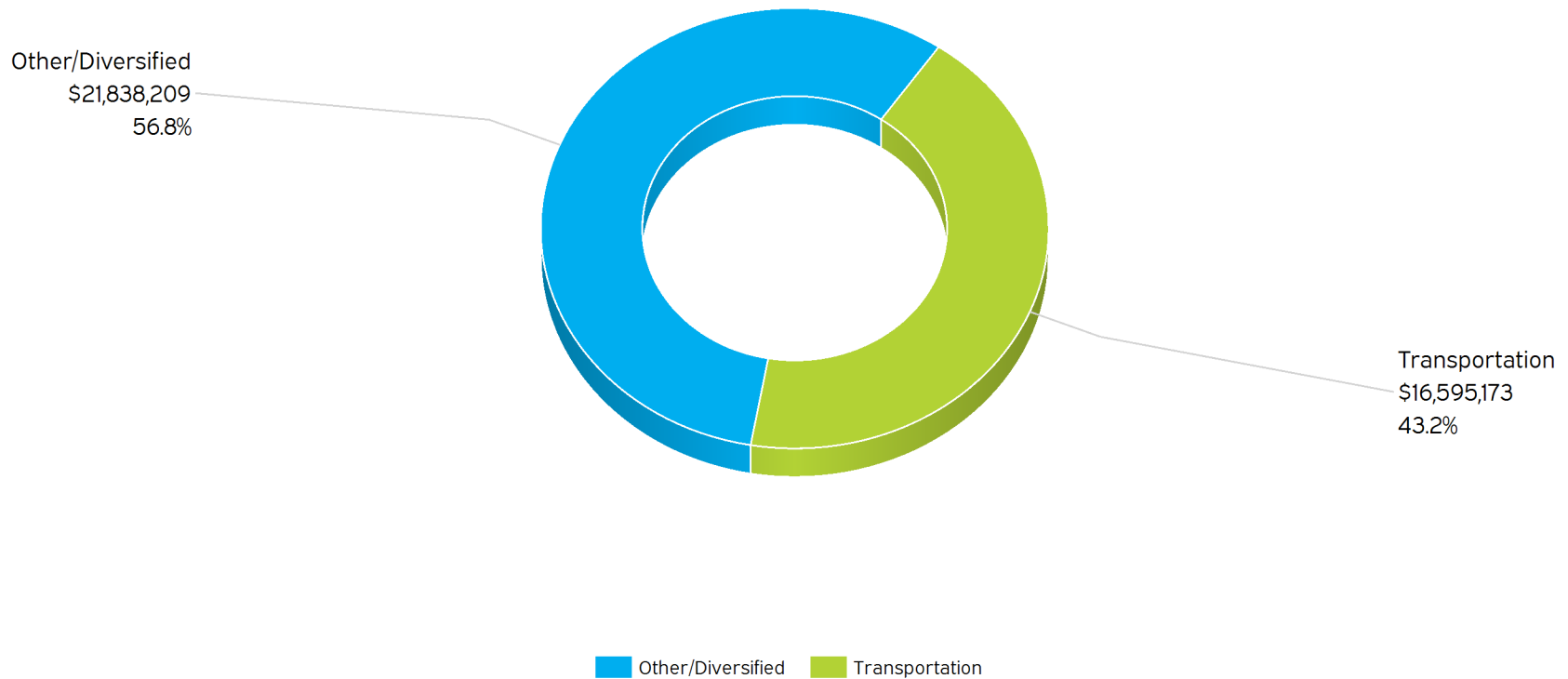
2. Timber 'Other/Diversified' is composed of domestic and global timber exposure.

3. Private markets performance reflected is composed of active investments only.

Natural Resource Investments Overview											
Active Funds		Commitments		Valuations				Performance			
Investment Name	Vintage Year	Commitment (\$)	Paid In Capital (\$)	Distributions (\$)	Valuation (\$)	Total Value (\$)	Unrealized Gain/Loss (\$)	Call Ratio	DPI	TVPI	IRR (%)
Agriculture											
Manulife Agricultural	1998	74,420,001	74,420,001	177,592,840	90,851,775	268,444,615	193,631,864	1.00	2.39	3.61	14.37
Total Agriculture		74,420,001	74,420,001	177,592,840	90,851,775	268,444,615	193,631,864	1.00	2.39	3.61	14.37
Timber											
BTG Pactual	2006	82,985,536	83,050,533	21,150,000	14,915,379	36,065,379	-47,780,340	1.00	0.25	0.43	-10.02
Total Timber		82,985,536	83,050,533	21,150,000	14,915,379	36,065,379	-47,780,340	1.00	0.25	0.43	-0.35
Total		157,405,537	157,470,534	198,742,840	105,767,154	304,509,994	145,851,524	1.00	1.26	1.93	8.22

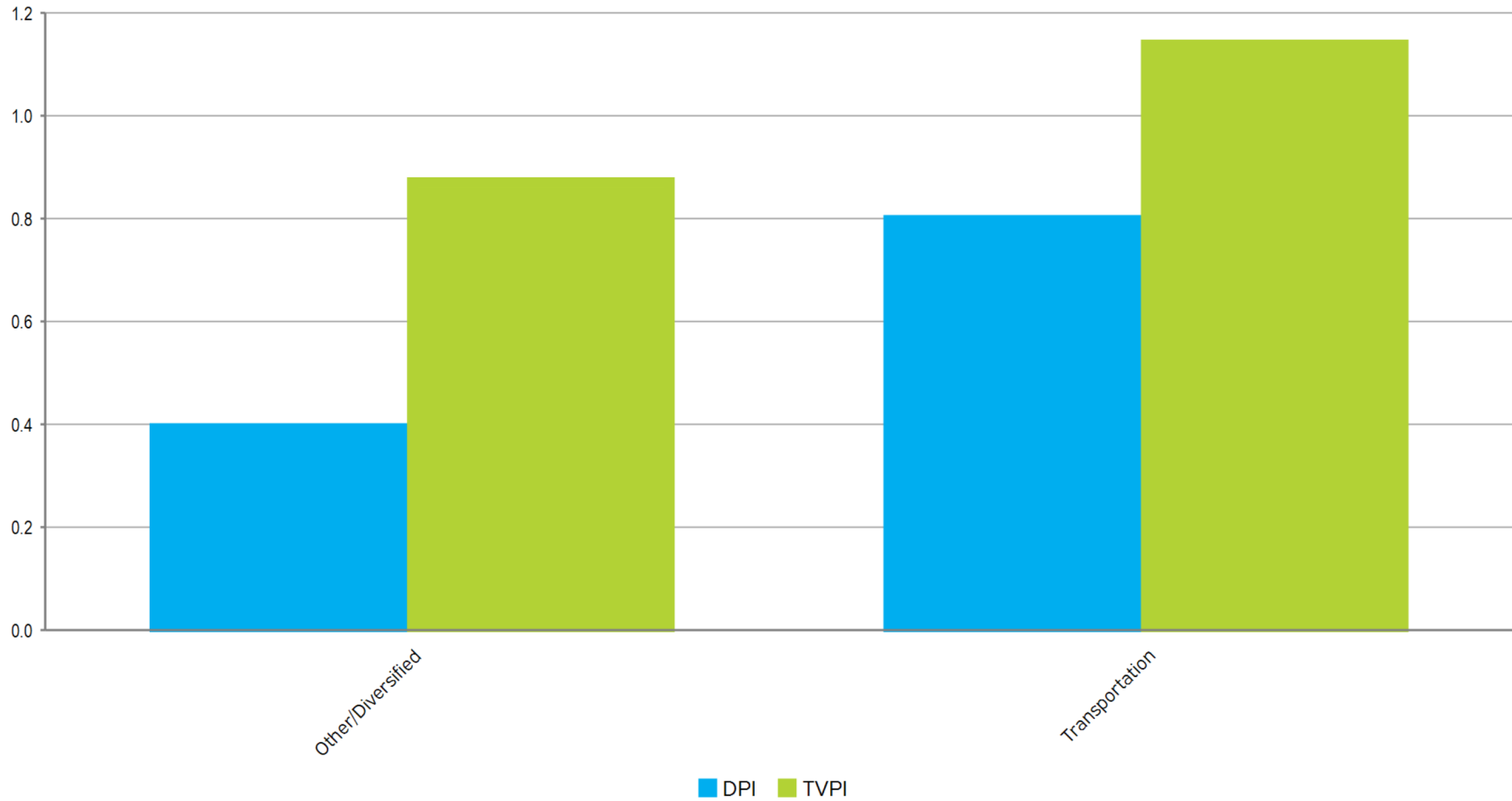
1. Private markets performance reflected is composed of active investments only.
 2. Commitment value is equal to paid in capital for direct investments made outside of a traditional limited partnership fund structure.
 3. Manulife Agriculture was previously known as Hancock Agriculture Fund.

Infrastructure Investments as of March 31, 2023 Market Value Allocation by Strategy



¹'Other/Diversified' is composed of various operating and developing infrastructure project exposure.

Infrastructure Investments as of March 31, 2023
DPI and TVPI by Strategy



1. Other/Diversified' is composed of various operating and developing infrastructure project exposure.
2. Private markets performance reflected is composed of active investments only.

Infrastructure Investments Overview											
Active Funds		Commitments		Distributions & Valuations				Performance			
Investment Name	Vintage Year	Commitment (\$)	Paid-In Capital (\$)	Distributions (\$)	Valuation (\$)	Total Value (\$)	Gain/Loss (\$)	Call Ratio	DPI	TVPI	IRR (%)
Infrastructure											
TRG AIRRO	2008	37,000,000	35,021,106	17,873,234	17,106,421	34,979,655	-41,451	0.95	0.51	1.00	-1.23
TRG AIRRO II	2013	10,000,000	8,663,110	58,731	4,731,788	4,790,519	-3,872,591	0.87	0.01	0.55	-4.70
JPM Maritime Fund, LP	2009	50,000,000	48,641,857	38,769,416	16,595,173	55,364,589	6,722,732	0.97	0.80	1.14	2.12
Total Infrastructure		97,000,000	92,326,072	56,701,381	38,433,382	95,134,763	2,808,690	0.95	0.61	1.03	0.33

1. Private markets performance reflected is composed of active investments only.

Private Markets Review List of Completed Funds

Total Real Assets Program												
Completed Funds	Vintage Year	Commitment Amount	Paid in Capital	Capital to be Funded	Addnl Fees	Cummulative Distributions	Valuation	Total Value	Gain/Loss	DPI Ratio	TVPI Ratio	IRR
AEW Creative Holdings	2007	13,035,849	13,035,849	0	0	0	0	0	-13,035,849	0.00	0.00	N/A
Barings Lake Luciana	2006	95,025,191	95,025,191	0	0	17,872,293	0	17,872,293	-77,152,898	0.19	0.19	-19.89%
Barings Lake P&F Real Estate	2010	18,112,486	18,112,486	0	0	4,227,991	0	4,227,991	-13,884,495	0.23	0.23	-15.79%
Bentall Green Oak	2004	20,269,554	20,269,554	0	0	34,650,146	0	34,650,146	14,380,592	1.71	1.71	5.63%
BTG U.S. Timberland	2007	22,230,000	22,230,000	0	0	33,065,920	0	33,065,920	10,835,920	1.49	1.49	4.82%
CDK Multifamily I	2014	10,559,876	10,617,376	0	0	10,025,434	0	10,025,434	-591,942	0.94	0.94	-1.99%
Clarion 1210 South Lamar	2014	10,500,000	10,201,489	0	0	13,214,065	0	13,214,065	3,012,576	1.30	1.30	12.85%
Clarion 4100 Harry Hines Land	2006	3,088,810	3,092,788	0	0	3,641,946	0	3,641,946	549,158	1.18	1.18	1.69%
Clarion Beat Lofts	2005	8,729,783	8,730,183	0	0	1,137,817	0	1,137,817	-7,592,366	0.13	0.13	-30.76%
Clarion Bryan Street Lofts	2005	5,112,048	5,112,048	0	0	4,163,659	0	4,163,659	-948,389	0.81	0.81	-2.23%
Clarion Four Leaf	2005	16,892,767	16,892,767	0	0	3,733,148	0	3,733,148	-13,159,619	0.22	0.22	-39.69%
Clarion The Tribute	2007	29,929,676	29,929,676	0	0	47,138,778	0	47,138,778	17,209,102	1.57	1.57	4.84%
Forest Investment Associates	1992	59,649,696	59,649,696	0	0	104,895,920	0	104,895,920	45,246,224	1.76	1.76	7.41%
Hearthstone Dry Creek	2005	52,303,043	52,303,043	0	0	8,973,059	0	8,973,059	-43,329,984	0.17	0.17	-38.78%
Hearthstone MS II Homebuilding Investors	1999	10,000,000	7,973,058	0	0	10,989,565	0	10,989,565	3,016,507	1.38	1.38	26.70%
Hearthstone Nampa	2006	11,666,284	11,666,284	0	0	2,562,654	0	2,562,654	-9,103,630	0.22	0.22	-31.90%
JP Morgan Infrastructure Investments Fund	2007	37,000,000	37,000,000	0	-5,658	44,302,131	0	44,302,131	7,307,789	1.20	1.20	2.48%
L&B Realty Advisors Beach Walk	2006	33,013,796	33,013,796	0	0	36,752,690	0	36,752,690	3,738,894	1.11	1.11	2.19%
L&B Realty Advisors KO Olin	2008	28,609,658	28,609,658	0	0	30,529,136	0	30,529,136	1,919,478	1.07	1.07	1.11%
L&B Realty Advisors West Bay Villas	2007	8,712,411	8,712,411	0	0	3,785,480	0	3,785,480	-4,926,931	0.43	0.43	-8.29%
LBJ Infrastructure Group Holdings, LLC (LBJ)	2009	50,000,000	44,346,229	0	0	77,892,000	0	77,892,000	33,545,771	1.76	1.76	12.77%
Lone Star Fund III (U.S.), L.P.	2000	20,000,000	19,827,576	0	0	40,701,250	0	40,701,250	20,873,674	2.05	2.05	31.88%
Lone Star Fund IV (U.S.), L.P.	2001	20,000,000	19,045,866	0	0	43,898,442	0	43,898,442	24,852,576	2.30	2.30	30.15%
Lone Star Fund V (U.S.), L.P.	2005	22,500,000	22,275,229	0	0	20,605,895	0	20,605,895	-1,669,334	0.93	0.93	-1.41%
Lone Star Fund VI (U.S.), L.P.	2008	25,000,000	20,034,018	0	0	31,712,968	0	31,712,968	11,678,950	1.58	1.58	21.76%
Lone Star Real Estate Fund (U.S.), L.P.	2008	25,000,000	20,743,769	0	0	25,403,707	0	25,403,707	4,659,938	1.22	1.22	5.15%
Lone Star Real Estate Fund II	2011	25,000,000	22,169,907	0	0	32,789,371	0	32,789,371	10,619,464	1.48	1.48	24.73%
Lone Star Real Estate Fund III	2014	25,000,000	23,490,784	0	0	26,638,028	0	26,638,028	3,147,244	1.13	1.13	8.20%
M&G Real Estate Debt Fund II	2013	29,808,841	21,523,663	0	0	17,088,107	0	17,088,107	-4,435,556	0.79	0.79	-15.04%
NTE 3a-3b	2012	50,000,000	23,794,565	0	0	28,186,978	0	28,186,978	4,392,413	1.18	1.18	16.03%
NTE Mobility Partners Holding, LLC (NTE)	2009	50,000,000	43,397,054	0	0	105,890,000	0	105,890,000	62,492,946	2.44	2.44	19.33%
Olympus II-Hyphen Solutions	2007	836,511	836,511	0	0	1,418,149	0	1,418,149	581,638	1.70	1.70	5.96%
P&F Housing IV	2006	134,015,889	134,015,889	0	0	83,179,802	0	83,179,802	-50,836,087	0.62	0.62	-8.44%
RREEF North American Infrastructure Fund	2007	50,000,000	50,000,000	0	846,289	55,238,755	0	55,238,755	4,392,466	1.09	1.09	12.59%
Sungate	2005	6,481,568	6,481,568	0	0	308,624	0	308,624	-6,172,944	0.05	0.05	-22.30%
Tucson Loan	2014	4,500,000	4,500,000	0	0	5,082,785	0	5,082,785	582,785	1.13	1.13	5.75%
Total Completed Funds		1,032,583,737	968,659,981		0 840,631	1,011,696,693		0 1,011,696,693	42,196,081	1.04	1.04	

Private Equity & Debt Funds												
Completed Funds	Vintage Year	Commitment Amount	Paid in Capital	Capital to be Funded	Addnl Fees	Cummulative Distributions	Valuation	Total Value	Gain/Loss	DPI Ratio	TVPI Ratio	IRR
Ashmore Global Special Situations Fund IV	2007	70,000,000	70,012,300	0	0	39,652,711	0	39,652,711	-30,359,589	0.57	0.57	-10.12%
BankCap Partners Fund I	2007	20,000,000	20,000,000	0	0	24,960,986	0	24,960,986	4,960,986	1.25	1.25	2.58%
BankCap Partners Opportunity Fund, LP	2013	20,000,000	19,587,052	0	0	18,266,454	0	18,266,454	-1,320,598	0.93	0.93	-5.69%
CDK Southern Cross	2008	1,535,316	1,535,316	0	0	0	0	0	-1,535,316	0.00	0.00	-20.08%
Highland Credit Ops	2006	35,348,165	35,348,165	0	0	29,994,190	0	29,994,190	-5,353,975	0.85	0.85	-2.06%
HM Capital Sector Performance Fund	2008	47,300,000	44,354,248	0	1,933,378	39,792,545	0	39,792,545	-6,495,081	0.86	0.86	-4.01%
Huff Alternative Income Fund	1994	40,000,000	40,000,000	0	2,018,676	66,940,198	0	66,940,198	24,921,522	1.59	1.59	17.82%
Kainos Capital Partners, L.P.	2013	35,000,000	30,316,015	0	0	43,263,688	0	43,263,688	12,947,673	1.43	1.43	24.76%
Levine Leichtman Capital Partners IV	2008	50,000,000	38,009,085	0	0	78,916,788	0	78,916,788	40,907,703	2.08	2.08	20.12%
Levine Leichtman Capital Partners V, L.P.	2013	25,000,000	19,181,272	0	-4,405	24,506,336	0	24,506,336	5,329,469	1.28	1.28	15.26%
Levine Leichtman Deep Value Fund	2006	75,000,000	75,000,000	0	11,025,662	88,688,224	0	88,688,224	2,662,562	1.03	1.03	0.73%
Levin Leichtman Private Capital Solutions II, L.P.	2012	25,000,000	17,961,807	0	-175	18,691,764	0	18,691,764	730,132	1.04	1.04	1.30%
Lone Star Fund IX (U.S.), L.P.	2014	35,000,000	24,241,467	0	0	23,459,730	0	23,459,730	-781,737	0.97	0.97	-3.28%
Lone Star Fund VII (U.S.), L.P.	2011	25,000,000	23,469,024	0	0	41,624,566	0	41,624,566	18,155,542	1.77	1.77	47.54%
Lone Star Fund VIII (U.S.), L.P.	2013	25,000,000	22,564,537	0	0	28,017,551	0	28,017,551	5,453,014	1.24	1.24	16.26%
Merit Energy Partners E-I	2004	7,018,930	7,031,052	0	-1,741	14,975,776	0	14,975,776	7,946,465	2.13	2.13	14.48%
Merit Energy Partners F-I	2005	8,748,346	8,749,275	0	0	3,801,206	0	3,801,206	-4,948,069	0.43	0.43	-17.19%
Merit Energy Partners G, LP	2008	39,200,000	39,320,050	0	0	26,756,651	0	26,756,651	-12,563,399	0.68	0.68	-9.96%
Merit Energy Partners H, LP	2010	10,000,000	10,033,415	0	0	6,870,451	0	6,870,451	-3,162,964	0.68	0.68	-13.78%
Oaktree Fund IV	2001	50,000,000	50,000,000	0	0	82,516,590	0	82,516,590	32,516,590	1.65	1.65	28.36%
Oaktree Loan Fund 2X	2007	60,000,000	60,004,628	0	0	65,066,951	0	65,066,951	5,062,323	1.08	1.08	2.24%
Oaktree Power Fund III	2011	30,000,000	16,167,147	0	0	23,839,959	0	23,839,959	7,672,812	1.47	1.47	12.35%
Pharos Capital Co-Investment, LLC	2007	20,000,000	20,000,000	0	0	10,019,157	0	10,019,157	-9,980,843	0.50	0.50	-9.92%
Pharos Capital Co-Investment, LP	2008	40,000,000	40,000,000	0	0	67,459,271	0	67,459,271	27,459,271	1.69	1.69	8.42%
Pharos Capital Partners IIA, L.P.	2005	20,000,000	20,080,306	0	0	17,715,199	0	17,715,199	-2,365,107	0.88	0.88	-2.39%
Pharos Capital Partners III, LP	2012	50,000,000	28,397,038	0	-54,286	20,196,932	0	20,196,932	-8,145,820	0.71	0.71	-19.95%
Yellowstone Capital	2008	5,283,254	5,112,307	0	0	1,465,725	0	1,465,725	-3,646,582	0.29	0.29	-31.26%
Total Completed Funds		869,434,011	786,475,506	0	14,917,109	907,459,599	0	907,459,599	106,066,984	1.13	1.13	

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