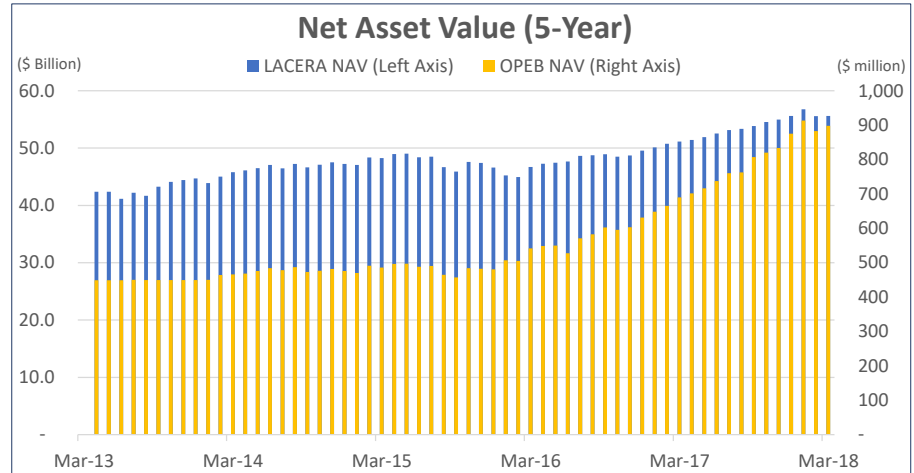
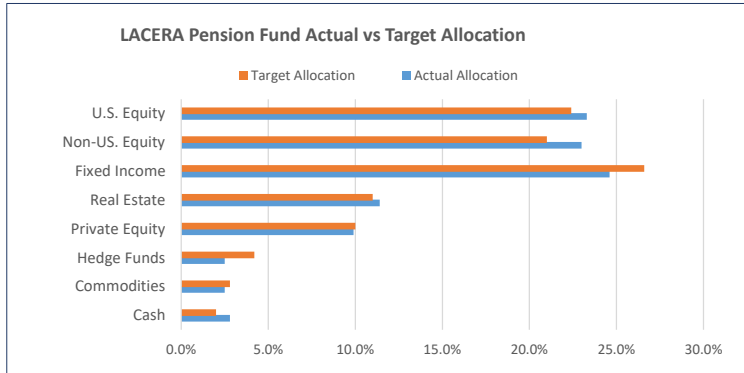


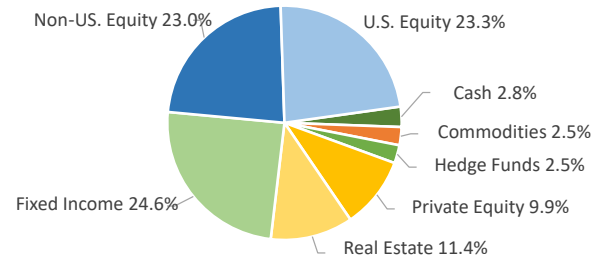
	Quarter End Balance
LACERA Pension Fund	\$55,604,931,066
OPEB Master Trust Fund	\$898,288,089



Fund Performance*

	1 Year	3 Years	5 Years	10 Years
LACERA Pension Fund	10.4	7.1	8.1	6.1
Policy Benchmark	9.1	6.8	7.8	6.2
Outperformance / Underperformance	1.3	0.3	0.3	-0.1
Performance by Asset Class:				
U.S. Equity	13.5	9.9	12.9	9.6
Non-U.S. Equity	14.5	6.9	7.7	3.8
Fixed Income	2.7	2.8	2.9	5.1
Real Estate	6.8	9.3	9.3	3.1
Private Equity	20.1	12.7	15.2	11.3
Commodities	5.9	-1.7	-6.9	-6.2
Hedge Funds	5.3	3.1	4.6	--
Cash	1.2	0.9	0.6	0.8

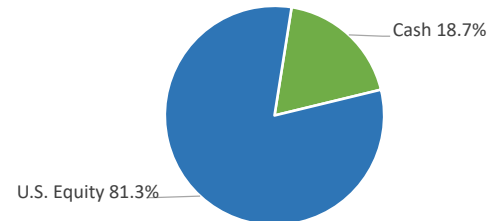
LACERA Pension Fund Asset Allocation



OPEB Master Trust Fund:

	1 Year	3 Years	5 Years	10 Years
Los Angeles County	12.5	7.3	6.0	--
LACERA	12.0	6.7	5.7	--
Superior Court	11.7	--	--	--
Performance by Asset Class:				
Global Equity	15.3	8.6	--	--
Enhanced Cash	1.4	0.9	0.7	--

OPEB Master Trust Asset Allocation



News/Update

Open RFP: None

*Fund performance returns are net of fees.

**All financial data, returns, and net asset value are unaudited.