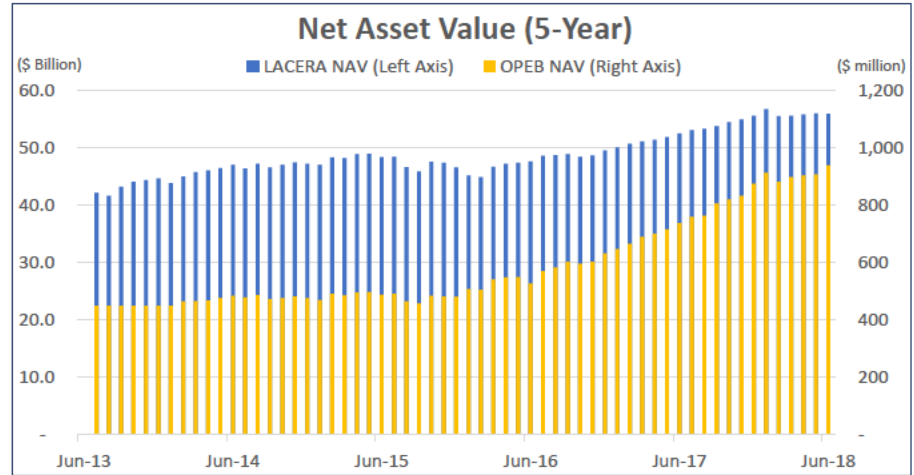
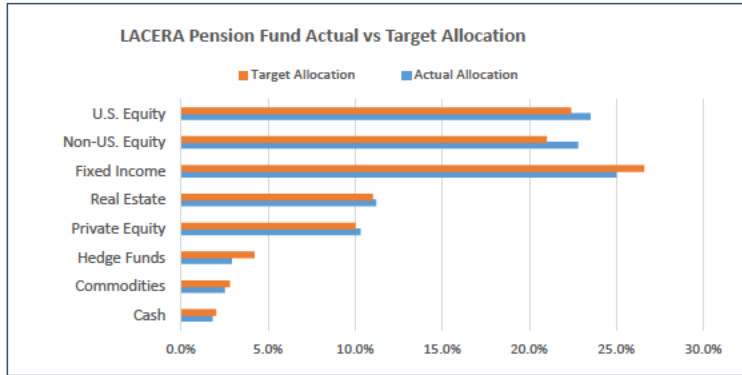


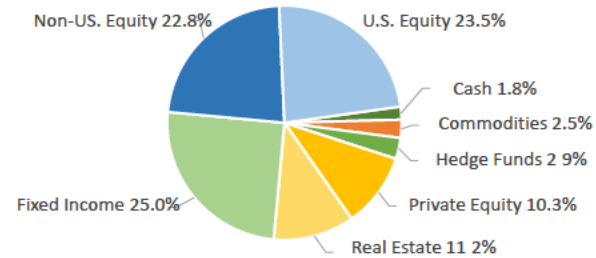
	Quarter End Balance
LACERA Pension Fund	\$55,953,296,137
OPEB Master Trust Fund	\$939,476,724



Fund Performance*

	1 Year	3 Years	5 Years	10 Years
LACERA Pension Fund	9.0	7.4	8.5	6.3
Policy Benchmark	7.8	7.0	8.1	6.3
Outperformance / Underperformance	1.2	0.4	0.4	0.0
Performance by Asset Class:				
U.S. Equity	14.1	11.1	13.1	10.1
Non-U.S. Equity	8.8	6.7	8.1	3.9
Fixed Income	0.8	3.1	3.4	5.2
Real Estate	8.2	9.3	9.5	3.3
Private Equity	21.2	13.3	15.2	11.4
Commodities	10.0	-2.8	-5.0	-7.6
Hedge Funds	5.6	2.6	3.8	--
Cash	1.4	1.0	0.7	0.8

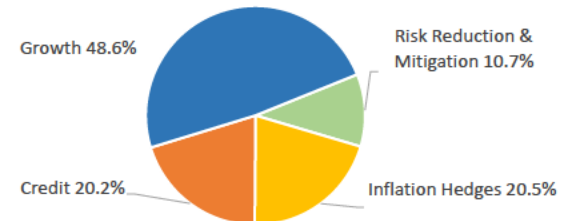
LACERA Pension Fund Asset Allocation



OPEB Master Trust Fund:

Los Angeles County	10.3	7.7	6.3	--
LACERA	10.4	7.8	6.4	--
Superior Court	9.8	--	--	--
Performance by Asset Class:				
Growth	11.4	8.7	--	--
Credit	--	--	--	--
Inflation Hedges	--	--	--	--
Risk Reduction & Mitigation	--	--	--	--
Enhanced Cash	1.5	1.0	0.8	--

OPEB Master Trust Asset Allocation



News/Update

Open RFP: None

*Fund performance returns are net of fees. OPEB Master Trust Fund's new asset allocation was implemented in 2nd quarter of 2018; historical performances by asset class will become available after one year.

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