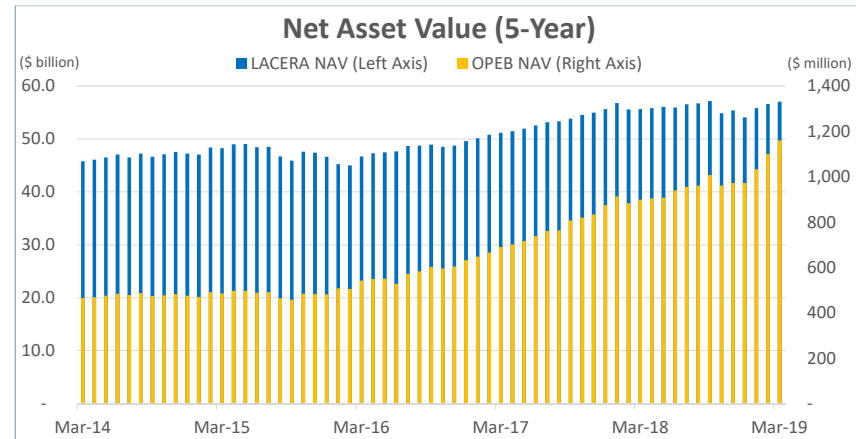
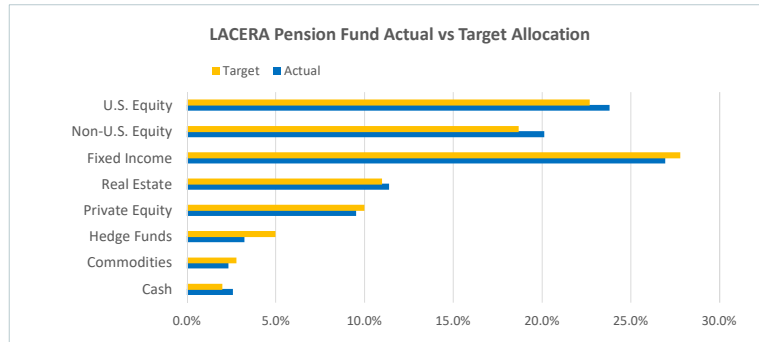


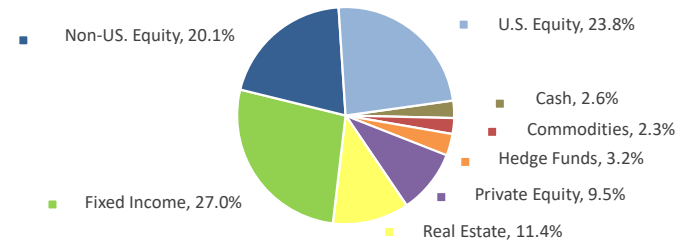
	Quarter End Balance
LACERA Pension Fund	\$57,014,499,752
OPEB Master Trust Fund	\$1,159,155,777



FUND PERFORMANCE*

	1 Year	3 Years	5 Years	10 Years
LACERA PENSION FUND	4.9	9.0	6.7	9.9
Policy Benchmark	5.8	8.5	6.7	9.7
Excess Return	-0.9	0.5	0.0	0.2
PERFORMANCE BY ASSET CLASS				
U.S. Equity	7.0	12.7	9.8	15.7
Non-U.S. Equity	-1.0	9.7	4.9	10.5
Fixed Income	4.4	4.1	3.5	6.0
Real Estate	9.9	8.3	9.8	5.2
Private Equity	13.0	14.5	13.5	14.7
Hedge Funds	0.1	4.4	2.3	---
Commodities	-4.7	4.0	-7.6	-0.5
Cash	2.5	1.5	1.1	1.4

LACERA Pension Fund Asset Allocation



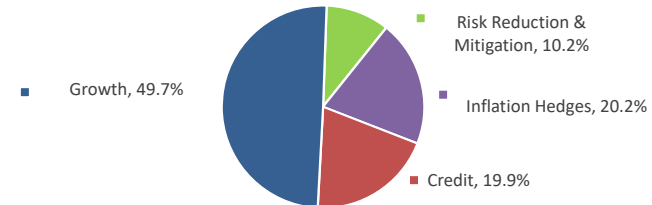
OPEB MASTER TRUST FUND

Los Angeles County	4.3	9.9	6.1	---
LACERA	4.3	10.0	6.2	---
Superior Court	4.1	---	---	---

PERFORMANCE BY ASSET CLASS

Growth	2.3	---	---	---
Credit	---	---	---	---
Inflation Hedges	---	---	---	---
Risk Reduction & Mitigation	4.9	---	---	---

OPEB Master Trust Asset Allocation



NEWS & UPDATES

Open RFPs/RFIs:

- Factor-Based Equity Investment Management Services
- Illiquid Credit Investment Management Services
- MSCI ACWI IMI Index Services
- Real Estate Administrative Services
- Syndicated Bank Loan Investment Management Services
- Total Fund Risk System

*Fund performance returns are net of investment fees. OPEB Master Trust Fund's new asset allocation was implemented in the 2nd quarter of 2018.

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