

Top 100 Holdings* as of June 30, 2017

No	LACERS Holdings	Market Value (\$)
1	APPLE INC COM STK	\$ 115,930,627
2	MICROSOFT CORP COM	\$ 83,864,650
3	UNITED STATES OF AMER TREAS BILLS 0% T-BILL 09/07/2017	\$ 69,878,060
4	AMAZON COM INC COM	\$ 59,294,840
5	UNITED STATES OF AMER INFL INDXD TREAS NOTES 0.25% TB 01/15/2025 USD1000 A-202	\$ 57,415,518
6	JOHNSON & JOHNSON COM	\$ 57,096,496
7	FACEBOOK INC CL A	\$ 55,030,096
8	EXXON MOBIL CORP COM	\$ 53,379,241
9	NESTLE SA	\$ 50,971,729
10	UNITED STATES OF AMER TREAS NOTES INFLATION INDEX 0.125 NTS 07/15/2024	\$ 50,699,735
11	JPMORGAN CHASE & CO COM	\$ 50,004,849
12	BERKSHIRE HATHAWAY INC-CL B	\$ 44,947,241
13	US TREAS BDS INDEX LINKED 2.00% DUE 01/15/2026 REG	\$ 44,543,135
14	US GOVT NATIONAL T-BILL DUE 09/21/2017 REG	\$ 44,403,747
15	UNITED STATES TREAS BDS INFLATION INDEX LINKED 3.875% 04/15/2029	\$ 43,427,878
16	UNITED STATES TREAS BDS DTD 00218 3.875% DUE 08/15/2040 REG	\$ 42,880,245
17	ALPHABET INC CAPITAL STOCK USD 0.001 CL A	\$ 42,716,937
18	ALPHABET INC CAP STK USD 0.001 CL C	\$ 41,913,354
19	SAMSUNG ELECTRONIC KRW5000	\$ 41,596,202
20	US TSY INFL IX TREAS BD 0.625 01/15/2024	\$ 40,524,256
21	UNITED STATES OF AMER TREAS NOTES NTS 0.125% INFL INDEX 07/15/2026	\$ 40,099,302
22	UNITED STATES TREAS INFL NTS 0.375% DTD 07/15/2015 07/15/2025	\$ 39,811,534
23	TENCENT HLDGS LIMITED COMMON STOCK	\$ 39,649,408
24	BANK OF AMERICA CORP	\$ 39,401,588
25	NOVARTIS AG	\$ 38,812,973
26	UNITED STATES TREAS NTS DTD 01/15/2016 01/15/2026	\$ 38,526,567
27	ADR ALIBABA GROUP HOLDING LTD	\$ 37,523,361
28	ROCHE HLDGS AG GENUSSSCHEINE NPV	\$ 37,359,425
29	BAYER AG NPV	\$ 36,782,738
30	WELLS FARGO & CO NEW COM STK	\$ 34,860,647
31	GENERAL ELECTRIC CO	\$ 33,505,635
32	AT&T INC COM	\$ 33,332,153
33	INTERNATIONAL BK FOR RECON & DEV DISC NTDISC NT DUE 07/13/2017	\$ 33,290,676
34	PFIZER INC COM	\$ 32,783,739
35	AIA GROUP LTD NPV	\$ 32,388,610
36	US TREAS INFL INDEXED BONDS 2.375% DUE 01/15/2025 BEO	\$ 31,660,124
37	UNITED STATES TREAS NTS TIPS 0.375 07/15/2023	\$ 31,649,511
38	PROCTER & GAMBLE COM NPV	\$ 31,296,175
39	BRITISH AMERICAN TOBACCO ORD	\$ 31,249,699
40	CHINA CONSTRUCTION BANK	\$ 30,170,719
41	VERIZON COMMUNICATIONS COM	\$ 29,622,710
42	PHILIP MORRIS INTL COM STK NPV	\$ 29,619,950
43	CHEVRON CORP COM	\$ 29,211,983
44	ACCENTURE PLC SHS CL A NEW	\$ 29,083,352
45	MERCK & CO INC NEW COM	\$ 28,872,032
46	HOME DEPOT INC COM	\$ 28,326,077
47	COMCAST CORP NEW-CL A	\$ 28,157,219
48	PEPSICO INC COM	\$ 27,518,957
49	CITIGROUP INC COM NEW	\$ 27,477,113
50	UNITEDHEALTH GROUP INC COM	\$ 27,463,669
51	HSBC HLDGS ORD	\$ 27,423,659
52	DIAGEO ORD PLC	\$ 27,347,613
53	UNITED STATES TREAS INFL INDEXED NTS 0.125% 01/15/2023	\$ 27,145,064
54	UNITED STATES TREAS NTS TREASURY NOTE 1.125% DUE 02/28/2019 REG	\$ 27,096,939

55	VISA INC COM CL A STK	\$	26,822,674
56	UNITED STATES TREAS NTS DTD 05/31/2015 1.5% DUE 05/31/2020 REG	\$	26,495,622
57	UNITED STATES TREAS NTS 1.75% 03/31/2022	\$	26,102,978
58	COCA COLA CO COM	\$	26,054,935
59	WALT DISNEY CO	\$	26,026,150
60	INTERNATIONAL BANK FOR REC & DEV ZERO COUPON 07/17/2017	\$	25,989,860
61	SAP SE	\$	25,565,572
62	SANOFI	\$	25,551,495
63	FHLB DISC NT 07/31/2017 0% DISC NTS 07/31/2017 USD	\$	25,050,445
64	UNITED STATES TREAS NTS 1.875% 06/30/2024	\$	24,992,402
65	TAIWAN SEMICONDUCTOR MFG CO LTD	\$	23,904,320
66	UNITED STATES TREAS NTS DTD 00306 2.625% DUE 08/15/2020 REG	\$	23,801,382
67	INTEL CORP COM	\$	23,338,194
68	PRUDENTIAL	\$	22,891,619
69	GLAXOSMITHKLINE ORD	\$	22,440,361
70	AIR LIQUIDE(L')	\$	22,367,857
71	ALTRIA GROUP INC COM	\$	22,237,040
72	DBS GROUP HLDGS NPV	\$	22,041,505
73	MEDTRONIC PLC COMMON STOCK	\$	21,964,738
74	CISCO SYSTEMS INC	\$	21,900,328
75	ORACLE CORP COM	\$	21,161,888
76	SHINHAN FIN GROUP KRW5000	\$	21,155,071
77	DAIWA HOUSE INDS NPV	\$	21,091,784
78	SAMPO PLC SER'A'NPV	\$	20,918,590
79	LINDE AG NPV	\$	20,771,472
80	SHIRE PLC ORD	\$	19,960,178
81	INTERNATIONAL BUSINESS MACHS CORP COM	\$	19,745,157
82	LVMH MOET HENNESSY LOUIS VUITTON SE	\$	19,455,458
83	IMPERIAL BRANDS PLC	\$	19,413,531
84	US TREAS BDS INDEX LINKED 2.5% DUE 01/15/2029 REG	\$	19,405,229
85	MC DONALDS CORP COM	\$	19,311,179
86	UNITED STATES TREAS BDS 3% DUE 02/15/2047 REG	\$	19,295,367
87	COMPASS GROUP ORD	\$	19,288,489
88	BP ORD	\$	19,174,582
89	WAL-MART STORES INC COM	\$	19,172,166
90	HON HAI PRECISION	\$	19,086,158
91	3M CO COM	\$	19,066,873
92	RECKITT BENCK GRP ORD	\$	19,026,525
93	AIRBUS SE	\$	18,755,213
94	FNMA TRANCHE 00698 1 10/24/2019	\$	18,606,549
95	SMITH(DS) ORD	\$	18,506,707
96	UNITED STATES TREAS NTS DTD 11/15/2015 2.25% DUE 11/15/2025 REG	\$	18,345,128
97	US TREAS BDS INDEX LINKED NOTES 2.375% DUE 01/15/2027 REG	\$	18,335,023
98	AMGEN INC COM	\$	18,243,635
99	UNITED STATES TREAS NTS DTD 05/31/2016 1.375% DUE 05/31/2021 REG	\$	18,159,639
100	ABBVIE INC COM	\$	17,792,939

* The top 100 holdings represent the market value of LACERS' separate accounts and the market value of LACERS' ownership in mutual fund-like accounts.