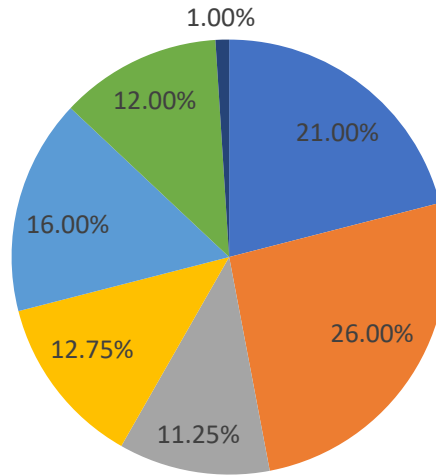


# Monthly Performance as of June 30, 2024

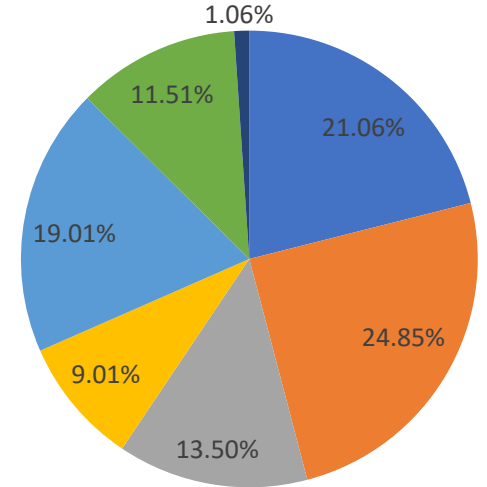
(Performance Data is Audited and Net of Fees)

Portfolio Value <b>\$23.07 Billion</b> ↑ \$0.04 Billion (monthly change)	Monthly Return <b>0.64%</b>
FYTD Return <sup>1</sup> <b>8.70%</b>	10-Year Annualized Return <b>6.60%</b>

### Target Allocation ⓘ

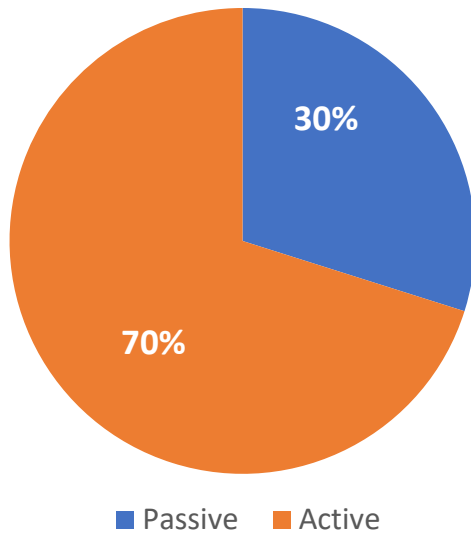


### Actual Allocation



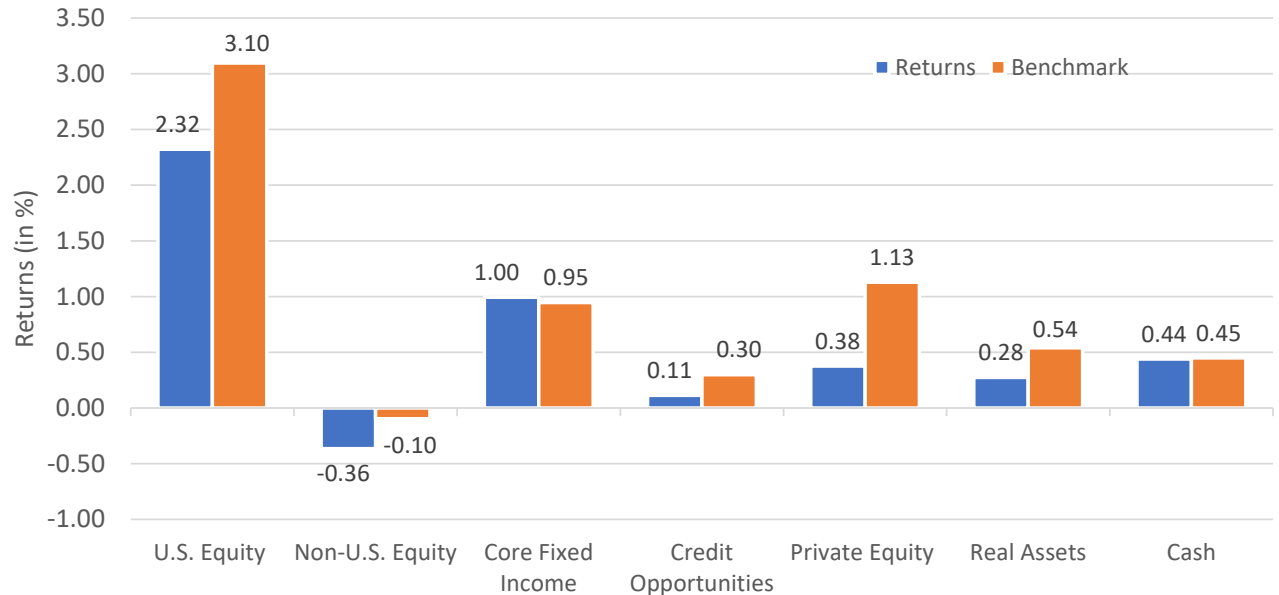
■ U.S. Equity ■ Non-U.S. Equity ■ Core Fixed Income ■ Credit Opportunities ■ Private Equity ■ Real Assets ■ Cash

### % of Portfolio Passively Managed vs Actively Managed



### Asset Class Returns vs Benchmark

For the month ending June 30, 2024

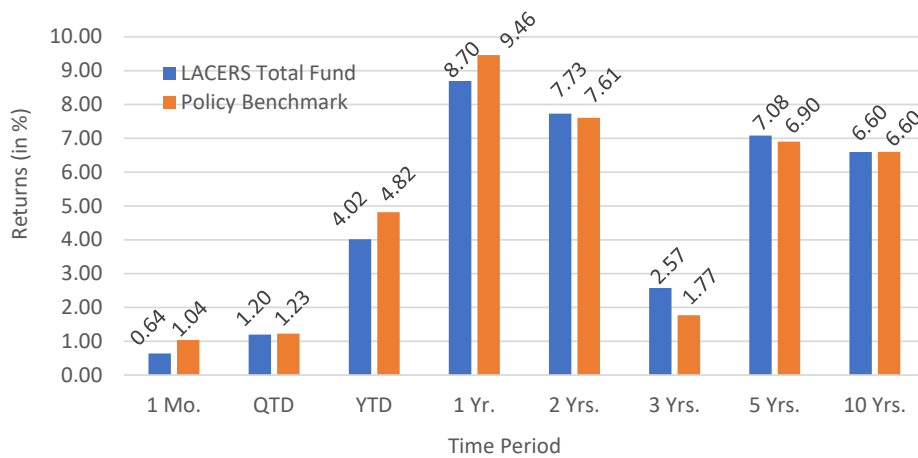


# LACERS Total Fund Performance

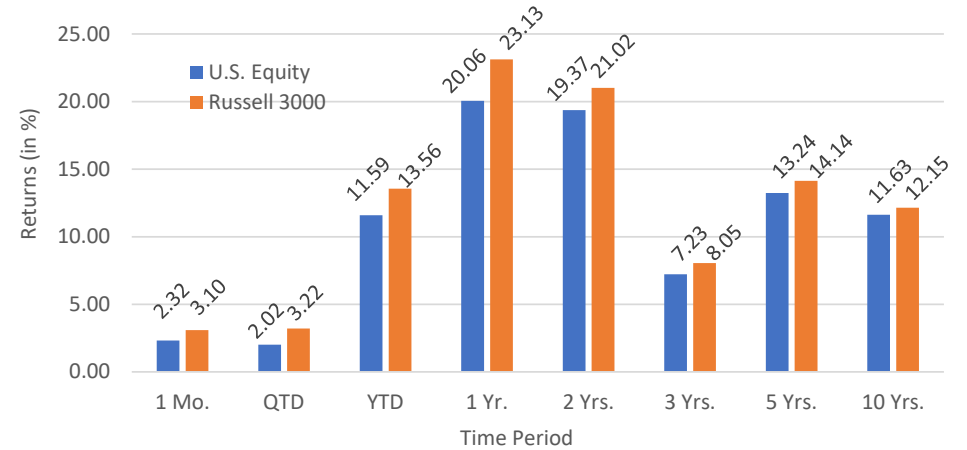
(Returns in %)

	Market Value (\$)	Month	Quarter to Date	Year to Date	Annualized				
					1 Year	2 Years	3 Years	5 Years	10 Years
Total LACERS Fund	23,074,595,443	0.64	1.20	4.02	8.70	7.73	2.57	7.08	6.60
U.S. Equity	4,858,599,668	2.32	2.02	11.59	20.06	19.37	7.23	13.24	11.63
Non-U.S. Equity	5,734,554,764	-0.36	0.96	4.54	10.33	11.37	-0.15	6.09	4.50
Core Fixed Income	3,115,560,463	1.00	0.15	-0.52	2.77	1.12	-2.75	0.28	1.66
Credit Opportunities	2,078,692,815	0.11	0.46	1.79	8.02	8.83	0.57	2.29	3.24
Private Equity	4,387,166,811	0.38	3.05	4.10	6.64	3.06	10.68	15.06	12.98
Real Assets	2,655,623,578	0.28	-0.69	-2.52	-1.96	-2.71	-0.15	2.25	4.23
Cash	244,397,344	0.44	1.35	2.76	5.63	4.81	3.26	2.29	1.67

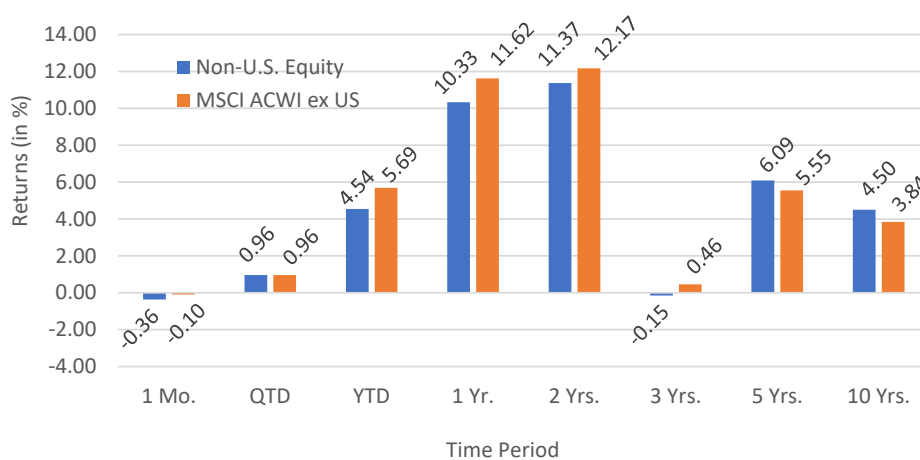
LACERS Total Fund



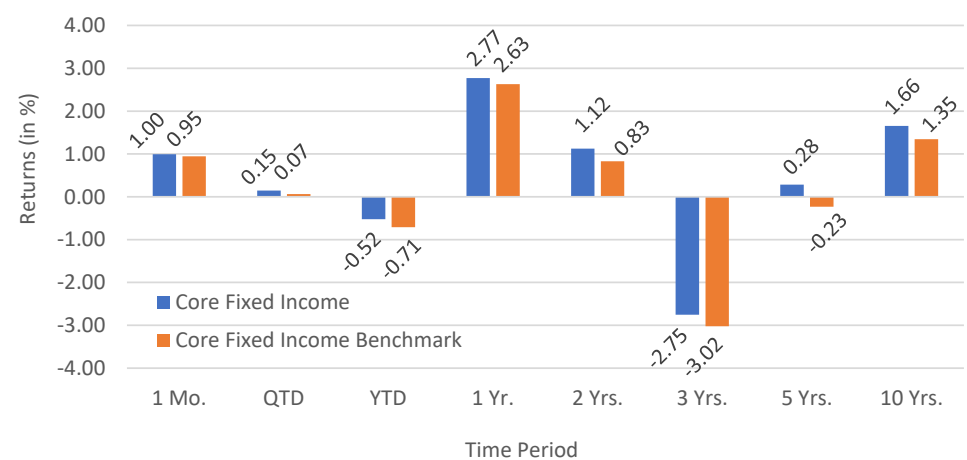
U.S. Equity



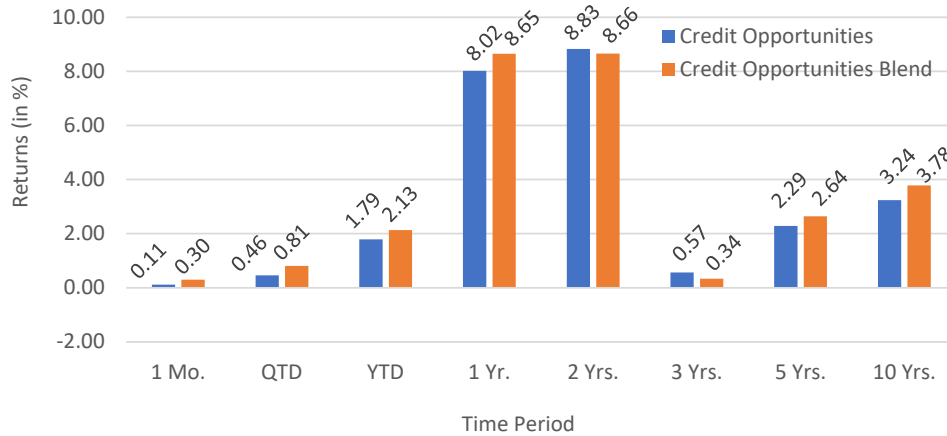
Non-U.S. Equity



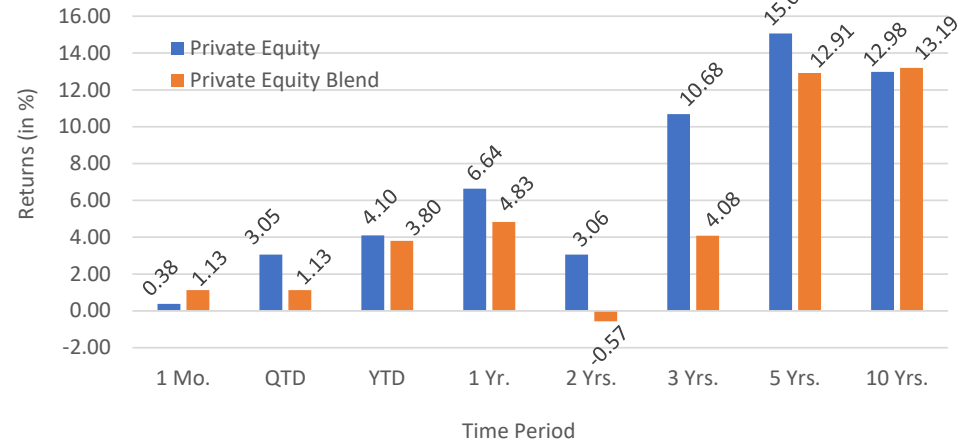
Core Fixed Income



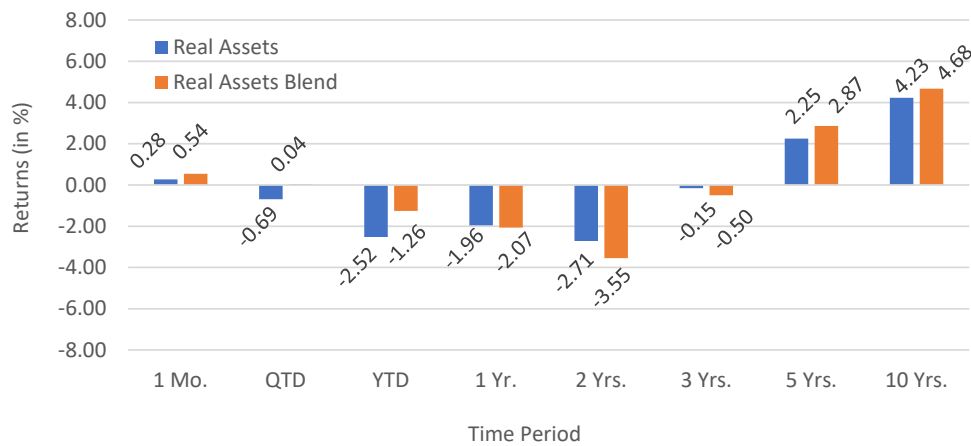
### Credit Opportunities<sup>2</sup>



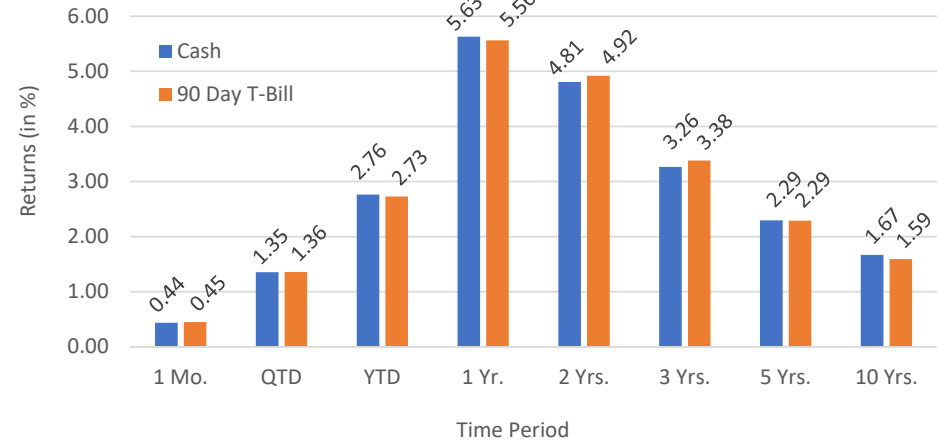
### Private Equity<sup>3</sup>



### Real Assets<sup>4</sup>



### Cash



1 FYTD = Fiscal Year to Date. For LACERS, the fiscal year begins on July 1 and ends on June 30 the following year.

2 Credit Opportunities Blend = 20.7% U.S. High Yield Index / 20.7% Credit Suisse Leveraged Loan Index / 55.0% of a blended 50% JP Morgan Emerging Bond Index Global Diversified and 50% JP Morgan Government Bond Index-Emerging Markets Global Diversified / 3.6% Credit Suisse Leveraged Loan Index One Quarter Lagged.

3 Private Equity Blend = Cambridge Associates Global Private Equity and Venture Capital Index 1/1/22 to present; Russell 3000 + 3% 7/1/12 to 12/31/21; Russell 3000 + 4% prior to 7/1/12.

4 Real Assets Blend = 41.67% U.S. Treasury Inflation Protected Securities Index / 25.0% Financial Times Stock Exchange Group National Association of Real Estate Investment Trusts All Equity Index / 33.33% Real Estate Blend.

Real Estate Blend = National Council of Real Estate Investment Fiduciaries-Open-end Diversified Core Equity + 0.80% 7/1/14 to present; National Council of Real Estate Investment Fiduciaries Property Index One Quarter Lagged Plus 1% 7/1/12 - 6/30/14; NCREIF Property Index prior to 7/1/12.

Definitions for commonly used terms can be found by clicking [here](#).