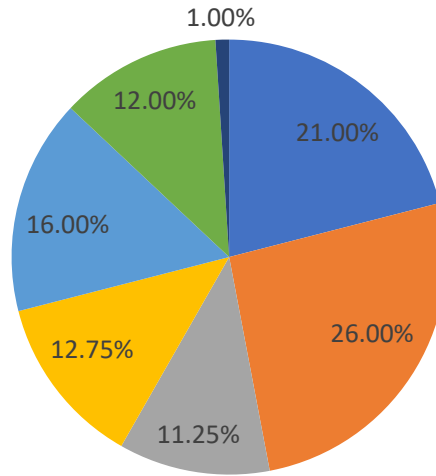


Monthly Performance as of August 31, 2024

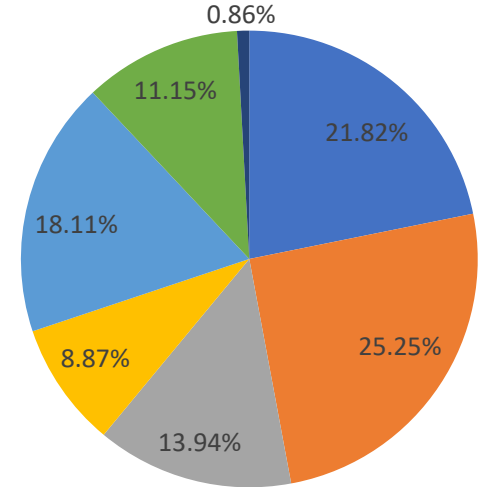
(Performance Data is Audited and Net of Fees)

Portfolio Value \$24.63 Billion ↑ \$0.32 Billion (monthly change)	Monthly Return 1.76%
FYTD Return ¹ 3.89%	10-Year Annualized Return 6.91%

Target Allocation ⓘ

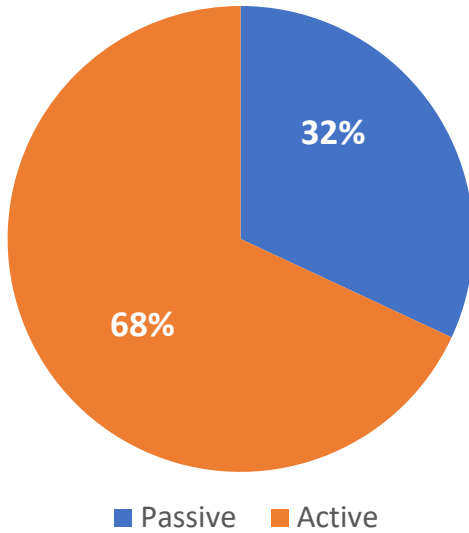


Actual Allocation



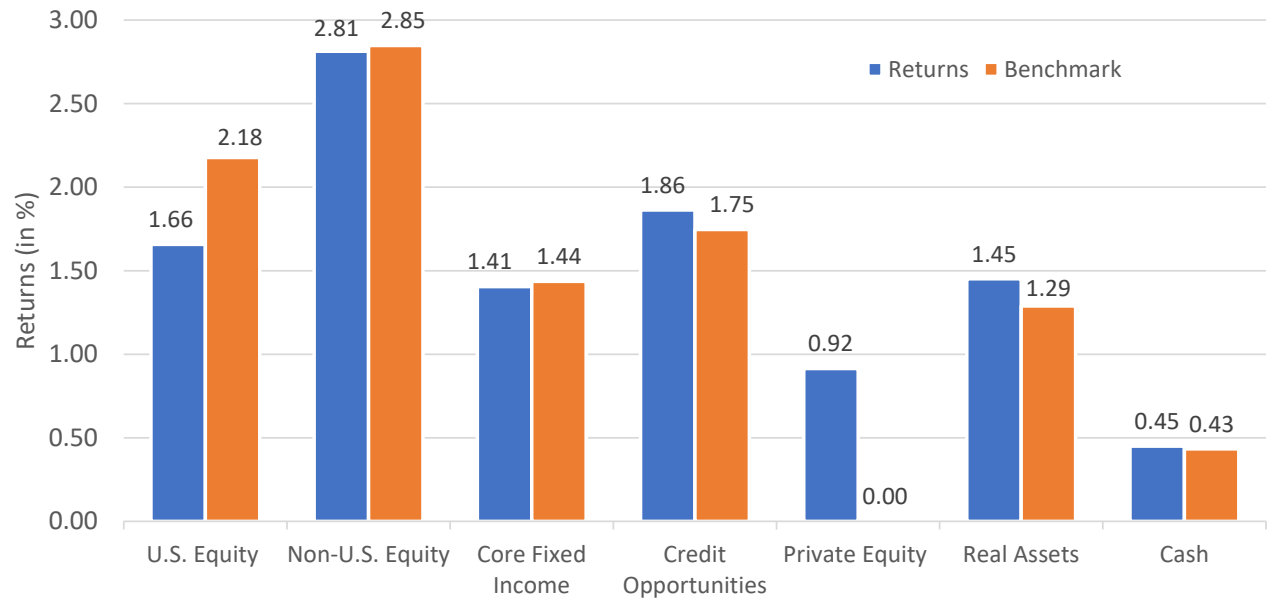
■ U.S. Equity ■ Non-U.S. Equity ■ Core Fixed Income ■ Credit Opportunities ■ Private Equity ■ Real Assets ■ Cash

% of Portfolio Passively Managed vs Actively Managed



Asset Class Returns vs Benchmark

For the month ending August 31, 2024

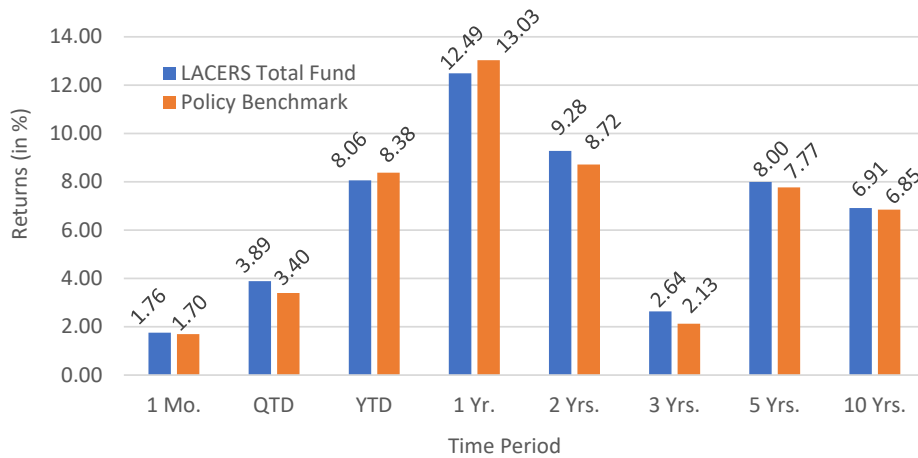


LACERS Total Fund Performance

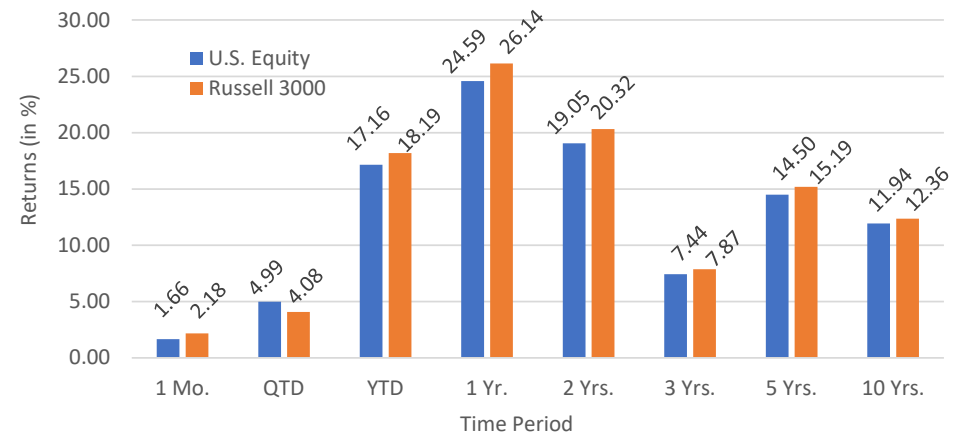
(Returns in %)

	Market Value (\$)	Month	Quarter to Date	Year to Date	Annualized				
					1 Year	2 Years	3 Years	5 Years	10 Years
Total LACERS Fund	24,628,859,457	1.76	3.89	8.06	12.49	9.28	2.64	8.00	6.91
U.S. Equity	5,374,363,421	1.66	4.99	17.16	24.59	19.05	7.44	14.50	11.94
Non-U.S. Equity	6,218,391,164	2.81	5.27	10.05	16.64	14.07	0.95	8.13	5.24
Core Fixed Income	3,432,591,338	1.41	3.83	3.28	7.53	3.23	-1.84	0.50	1.98
Credit Opportunities	2,184,237,897	1.86	3.41	5.26	10.37	9.12	1.37	2.76	3.56
Private Equity	4,460,269,345	0.92	1.49	5.64	6.17	5.54	7.12	14.79	12.65
Real Assets	2,746,538,141	1.45	3.64	1.03	2.57	-1.81	-0.08	2.61	4.41
Cash	212,468,150	0.45	0.92	3.70	5.62	5.11	3.57	2.40	1.76

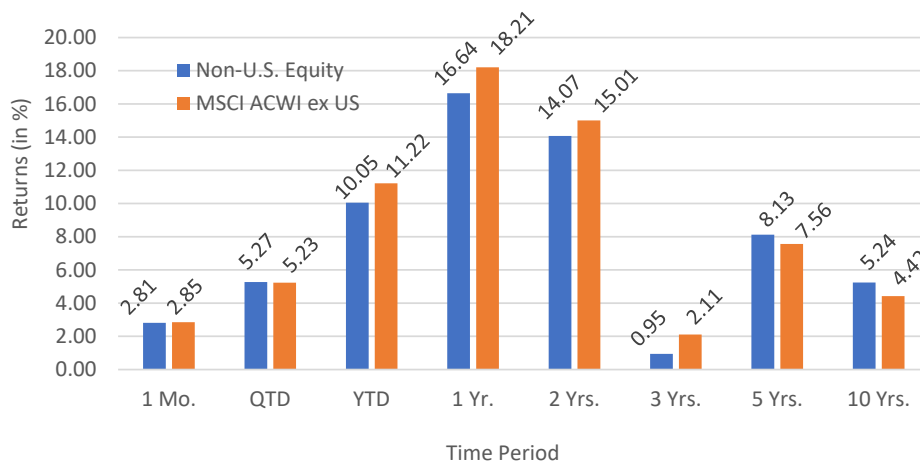
LACERS Total Fund



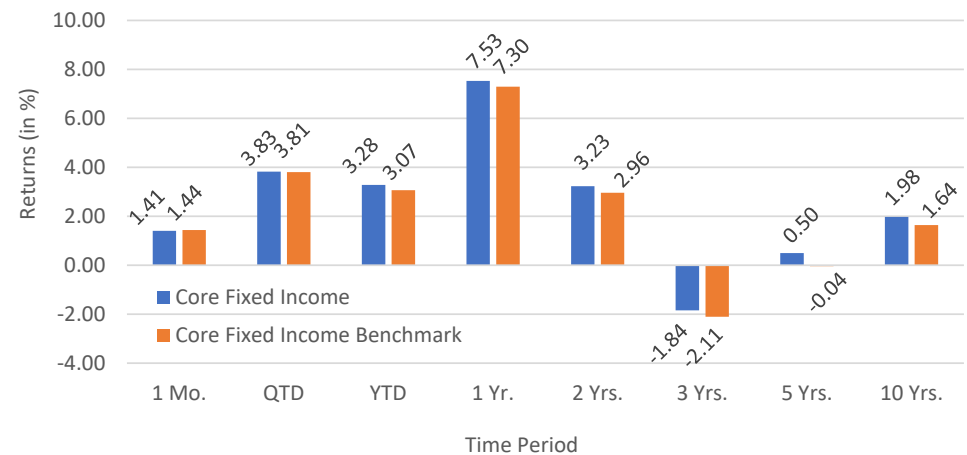
U.S. Equity



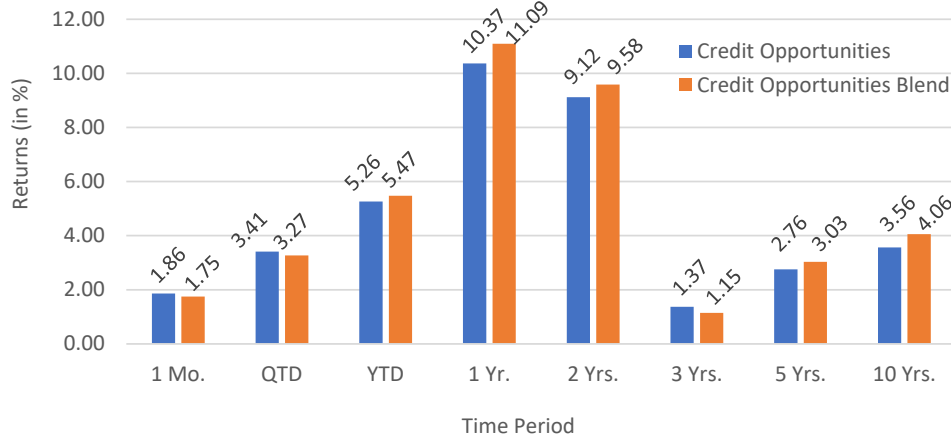
Non-U.S. Equity



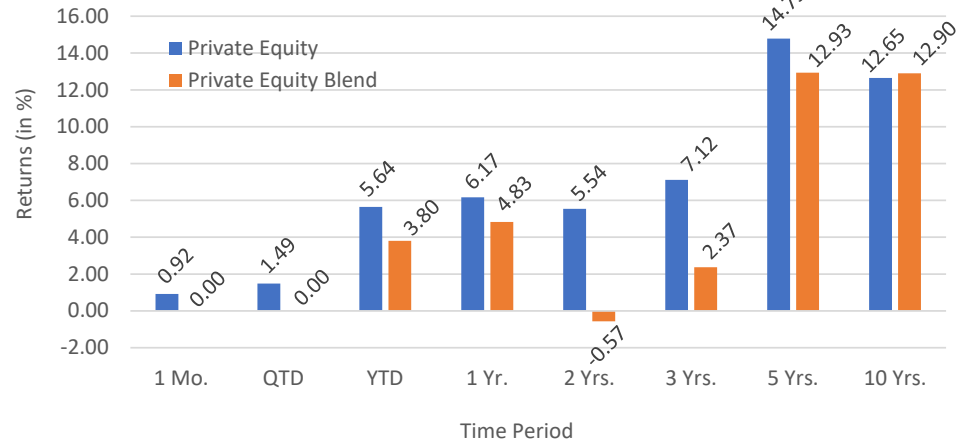
Core Fixed Income



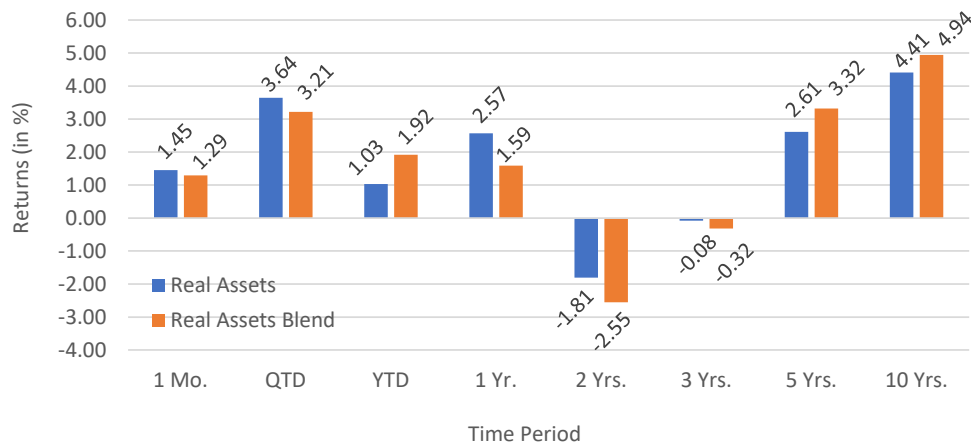
Credit Opportunities²



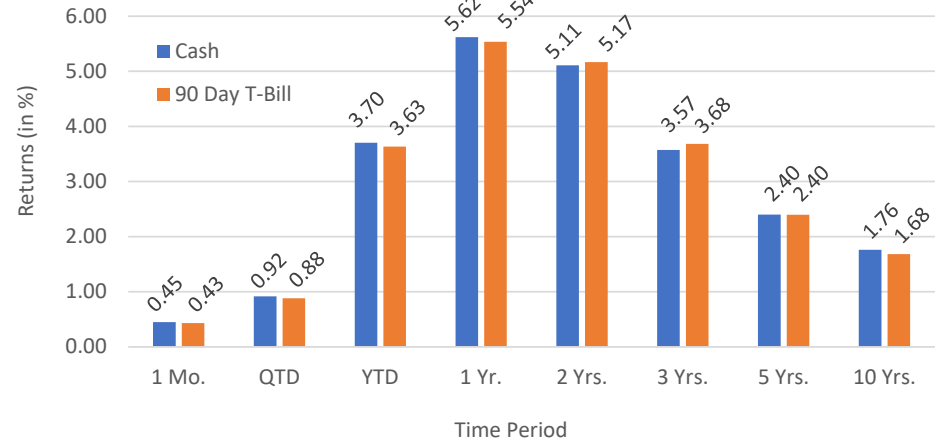
Private Equity³



Real Assets⁴



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](#).