Ending June 30, 2017

	3 Mo	1 Yr	3 Yrs	5 Yrs	10 Yrs	2016	2015	2014	2013	2012
Total Fund Composite	3.8	13.3	4.0	8.0	4.5	5.3	-1.3	3.3	16.2	13.8
Policy Index	2.9	12.6	4.8	8.8	5.6	7.5	-0.2	5.4	16.6	13.7
Total Fixed Income	2.1	5.0	2.7	3.1	4.8	7.2	-2.0	4.5	-2.4	8.0
BBgBarc Global Aggregate TR	2.6	-2.2	-0.4	0.8	3.7	2.1	-3.2	0.6	-2.6	4.3
Total Equity	5.5	18.8	4.9	10.8	4.9	4.6	-2.6	3.3	27.0	17.1
MSCI ACWI	4.3	18.8	4.8	10.5	3.7	7.9	-2.4	4.2	22.8	16.1
Total Domestic Equity	2.2	21.9	6.1	12.7	6.3	12.1	-4.4	6.8	35.6	16.9
Russell 3000	3.0	18.5	9.1	14.6	7.3	12.7	0.5	12.6	33.6	16.4
Total International Equity	9.2	18.1	3.1	7.6	1.7	-2.6	-1.9	-1.8	12.1	17.2
MSCI ACWI ex USA	5.8	20.5	0.8	7.2	1.1	4.5	-5.7	-3.9	15.3	16.8
Total Global Equity	4.7	16.3	5.7	--	--	6.0	0.0	7.3	--	--
MSCI ACWI	4.3	18.8	4.8	10.5	3.7	7.9	-2.4	4.2	22.8	16.1
GTAA	3.0	13.8	2.6	6.0	--	8.1	-3.1	0.5	6.6	--
60% MSCI ACWI / 40% Barclays Aggregate	3.1	10.8	4.0	7.3	4.4	5.9	-1.0	5.0	12.3	11.5
Hedge Funds	-0.1	4.7	1.0	3.9	--	1.2	-0.6	3.2	11.6	5.2
HFRI Fund of Funds Composite Index	0.7	6.4	1.5	3.9	0.9	0.5	-0.3	3.4	9.0	4.8
Real Estate	0.2	2.9	8.8	7.9	1.0	4.9	19.3	7.4	10.0	0.6
NPI	1.8	7.0	10.2	10.5	6.4	8.0	13.3	11.8	11.0	10.5

Green denotes outperformance of the respective benchmark; Red denotes underperformance of the respective benchmark.

Asset Allocation vs. Target

	Current	Current	Policy
Total Fixed Income	$233,551,892	19.4%	16.0%
Total Equity	$684,429,352	56.8%	50.0%
GTAA	$97,070,246	8.1%	7.0%
Hedge Funds	$81,175,952	6.7%	8.0%
Real Estate	$63,283,555	5.3%	8.0%
Total Private Debt	$1,126,992	0.1%	3.0%
Private Equity	$28,948,884	2.4%	4.0%
Total Private Real Assets	--	--	4.0%
Cash/Other	$15,371,163	1.3%	0.0%

LABF Policy Index: A weighted average of the target allocations of the benchmarks of the Fund's invested asset classes.