

LIAISON MEMORANDUM NUMBER 08-17

To: Agency Liaison and Payroll Officers

From: Cindy Rougeou
Executive Director

Re: Your benefits are secure

Date: October 10, 2008

Though the financial markets are certainly in the headlines these days, there is a bottom line in which LASERS members can take comfort.

Your benefits are secure. LASERS is a long term investor, and you can be reassured that LASERS has a well managed, diversified portfolio of securities.

One of the bright spots was our 2008 fiscal year actuarial return of 8.5 percent. LASERS was established in 1946. In 2007, we ranked in the top seven percent of public pension systems nationwide. Our returns in recent years have consistently exceeded the expected rate of actuarial return by a wide margin. Our investment assets total more than nine billion dollars, and we serve nearly 100,000 active members and retirees.

Our Board of Trustees and our investment team are meeting the challenge of protecting your future by investing for the long term. LASERS is committed to maintaining a solid, predictable investment in your future.

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