A Solid Foundation for the Future

By adjusting the discount rate, asset allocation, and amortization of the debt schedule, LASERS has built a solid path forward for the long-term future of the fund.

LASERS has provided retirement security for Louisiana’s public employees for more than 70 years. Through good times and bad, LASERS has been a strong, reliable presence in our members’ lives. Our $1.318 billion in annual benefit payments help fuel economic activity across the Bayou State.

Strengthening the Fund

Over the past few years, the LASERS Board has adopted strong measures to ensure the long-term future of the LASERS fund so that we can pay the benefits our members have earned after a career in public service.

<table>
<thead>
<tr>
<th>Asset Allocation</th>
<th>Lower Discount Rate</th>
<th>Inflation Rate Reduced</th>
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</thead>
<tbody>
<tr>
<td>New strategic asset allocations are adopted annually. The allocation as of March 2018 is:</td>
<td>Lowered the discount rate (assumed rate of return) from 8.25% to 7.65% over six years</td>
<td>3.00% – 2.50%</td>
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</tbody>
</table>

- International Equity: 32%
- Domestic Equity: 23%
- Alternative Assets: 22%
- Domestic Fixed Income: 6%
- Risk Parity: 7%
- International Fixed Income: 10%
- Cash: 0%

8.25% Prior to 7/1/2012
7.65% 7/1/2018
7.50% 7/1/2021

3.00%
2.50%

*Traditional assets include investments such as stocks, bonds, and money market accounts. Alternative assets include all non-traditional investments and are often made through hedge fund or private market structures. Examples include investments in commodities, energy, real estate, start-up companies, and hedged strategies.
Our Members Tell Our Story

Members depend on LASERS to help them achieve a measure of financial security in retirement after a career dedicated to public service.

We partner with 346 employers to provide pension benefits for retirees and their beneficiaries on behalf of the state and public agencies. Our members include public employees from across Louisiana, including corrections officers, nurses, agricultural inspectors, social workers, enforcement agents, and their beneficiaries.

- **$1,318 bil.** paid in pension benefits annually (FY 2017-18)
- **$2,184** average monthly benefit for all rank and file members
- **$2,663** average monthly benefit for members retiring in FY 2017-18
- **80%** of all service retirees* receive monthly benefit less than $3,000

* Excludes DROP

A Solid Foundation for the Future
Investing for the Long term

Our bottom line is strong and getting stronger.

The numbers that measure a pension plan’s health have been on the rise, and recent investment returns and cash flow improvements only strengthen our position.

Every dollar we save by reducing our operating or investments costs, or by developing simpler, more efficient processes, is another dollar we can invest toward our members’ benefits.

Unfunded Accrued Liability

- **UAL Outstanding Balance**
- **UAL Mid-Year Payments**

A Solid Foundation for the Future
Retirement Security Across the Decades

We opened our doors in 1946 in the aftermath of World War II, after Louisiana voters approved creating a plan to provide retirement security to the state’s public employees. Over the decades, we have faced challenges and made tough decisions in the best interest of our members and the fund.


By lowering the discount rate, adopting new strategic asset allocations annually, reducing the inflation rate, improving efficiency, and reducing operational costs, the sustainability of the LASERS fund will continue to strengthen for decades to come.