

# 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 sustainability of the fund.

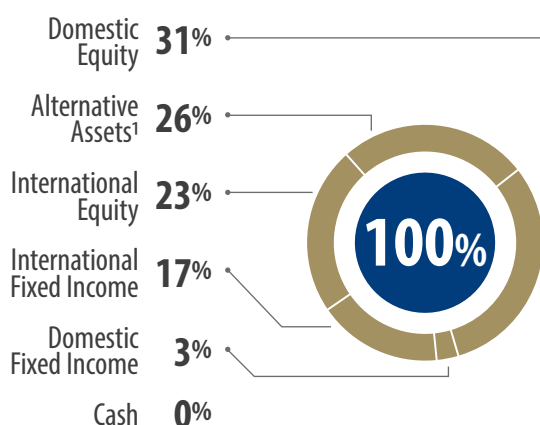
LASERS is committed to providing a sound retirement plan with a focus on excellence in member service. LASERS has provided retirement security for Louisiana's public employees for over 75 years. Through good times and bad, LASERS has been a strong, reliable presence in our members' lives. Our \$1.3 billion 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.

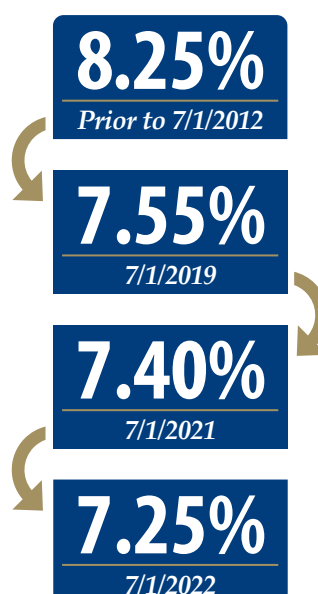
### ASSET ALLOCATION

*New strategic asset allocations are adopted annually. The allocation as of February 2022 is:*

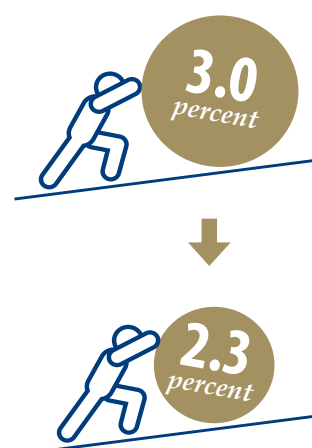


### LOWER DISCOUNT RATE

*Lowered the discount rate from 8.25% to 7.25%*



### ASSUMED INFLATION RATE REDUCED



<sup>1</sup> Traditional assets include investments such as stocks, bonds, and money market accounts. Alternative assets include all non-traditional investments and are often made through absolute return or private market structures. Examples include investments in energy, real estate, and start-up companies.

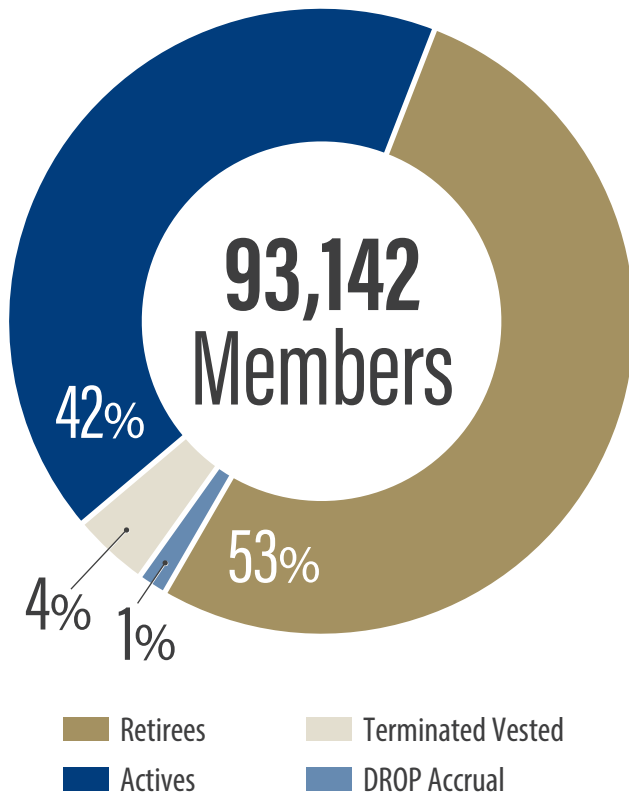


Photographer: John McClelland, Retired Member

## 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 341 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.



Photographer: Datha Buriege, Active Member



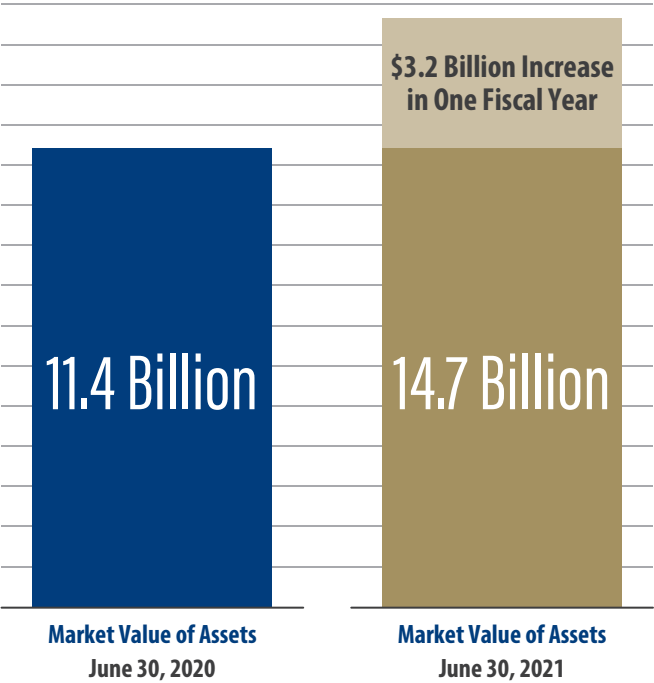
Photographer: Tammy Heil, Retired Member

## HISTORIC INVESTMENT NUMBERS IN 2021

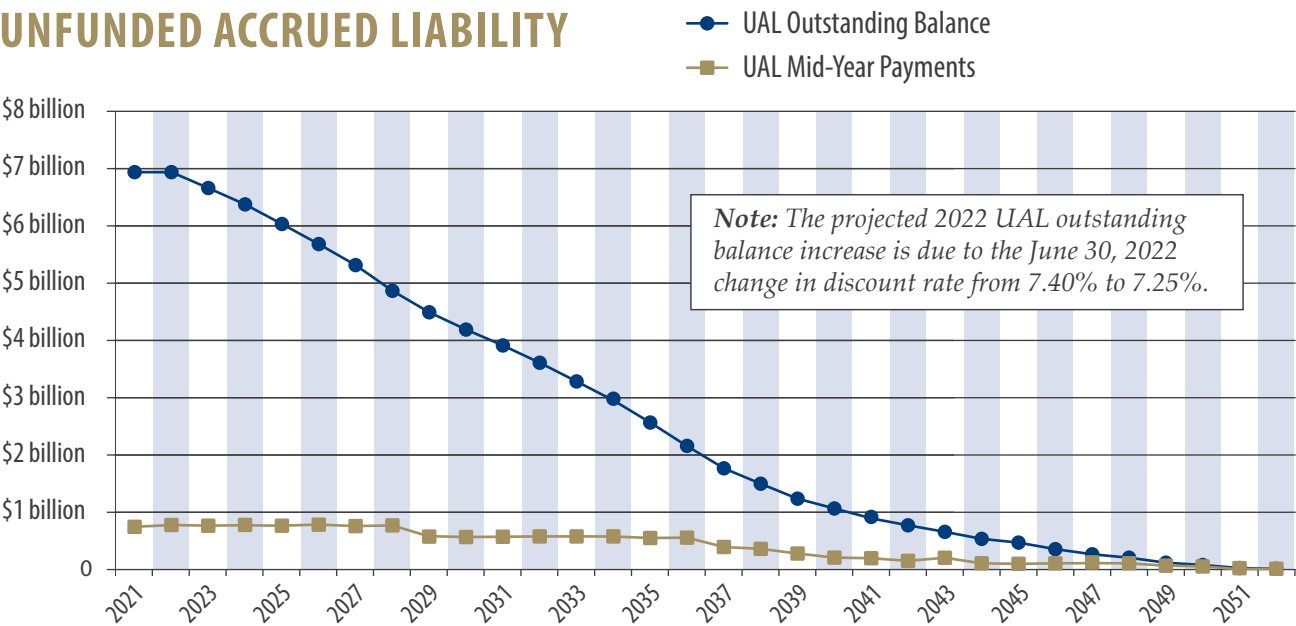
LASERS is a long-term investor, committed to a broadly diversified portfolio, with continuous comprehensive monitoring of the plan’s investment strategy in relation to current market environments. For fiscal year ending June 30, 2021, LASERS reported a **35.6% investment return**, the highest in the history of the System.

LASERS successfully met the challenges of a pandemic environment and experienced the recovery of the market. Guided by the Board of Trustees and the expertise of the Investment staff, all previous performance records were broken.

On June 30, 2020, LASERS market value of all assets was **\$11.4 billion**. As of June 30, 2021, the market value increased to **\$14.7 billion**, a **\$3.2 billion** increase in one fiscal year.



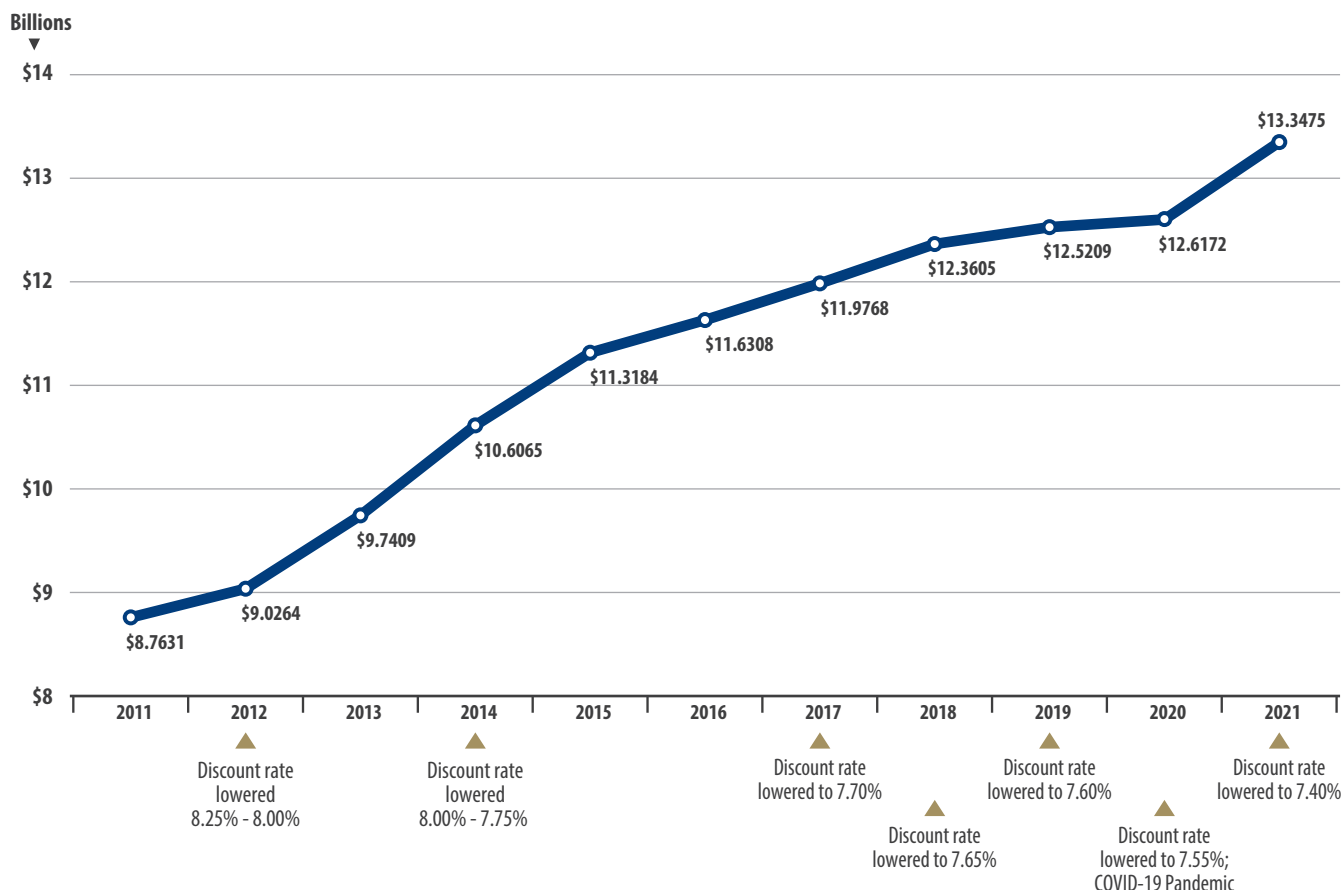
## UNFUNDED ACCRUED LIABILITY



## 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. For over 75 years, we have faced challenges and made tough decisions in the best interest of our members and the fund.

### GROWTH OF ACTUARIAL VALUATION ASSETS (2011–2021)



# LASERS

Our mission at LASERS is to **provide a sound retirement plan** for our members through prudent management and exceptional service. By lowering the **discount rate**, adopting new strategic **asset allocations** annually, reducing the **assumed inflation rate**, improving efficiency, and reducing operational costs, **the sustainability of the LASERS fund** will continue to strengthen for decades to come.



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*The Louisiana State Employees' Retirement System (LASERS) distributed this document digitally. No publication costs were incurred.*