

# LASERS Investment Performance

As of December 31, 2025

	Gross-of-Fee Returns					
	Quarter	FYTD	1-Year	3-Year	5-Year	10-Year
Total Plan Market Value: \$17,358.0 million	2.7%	7.8%	15.9%	14.9%	10.4%	9.8%
Total Equity	3.7%	12.0%	22.9%	20.7%	11.7%	11.2%
Total Fixed Income (+)	0.5%	2.5%	7.4%	9.6%	6.3%	6.6%
Total Alternatives*	2.1%	3.3%	8.9%	8.0%	11.4%	9.7%

(+) Composite is mixed, containing both gross-of-fee and net-of-fee portfolios.

\*Net-of-fee information is reported.