



LAFPP AT A GLANCE – June 30, 2021

Membership				
	6/30/2021		6/30/2020	
Active & DROP Members	12,823		13,486	
Vested Former Members	633		575	
Retired Members and Beneficiaries	13,527		13,291	
Total	26,983		27,352	
Non-Actives to Actives Ratio	1.10		1.03	
Funding				
Funding Status: (as of June 30, 2021 valuation)				
	Pension	Health	Total	
Market Value of Assets (MVA)	\$ 27,862,307,134	\$ 2,888,310,382	\$ 30,750,617,516	
Actuarial Value of Assets (AVA)	\$ 23,689,348,796	\$ 2,455,726,001	\$ 26,145,074,797	
Unfunded Actuarial Accrued Liability	\$ 771,918,578	\$ 1,337,448,034	\$ 2,109,366,612	
Funded Ratio – MVA	113.9%	76.1%	108.8%	
Funded Ratio – AVA	96.8%	64.7%	92.5%	
Employer Contribution (7/15/2022)	30.07%	11.60%	41.67%	
Source of Contributions, FY 2021-2022 ¹				
Member Contributions	Employer Contributions		Total Contributions	
Pension	Pension	Health		
8%, 9%, or 11%	33.61%	12.08%		
\$ 165,516,117	\$ 728,589,957		\$ 894,106,074	
Annual Benefit Payments				
	6/30/2021		6/30/2020	
Total Annual Pension Benefits ²	\$1,186,962,621		\$1,121,251,681	
Total Annual Health Benefits ³	\$151,855,394		\$143,600,149	
Average Monthly Pension Benefit	\$6,521		\$6,386	
Average Monthly Non-Medicare Health Subsidy	\$1,356.83		\$1,352.81	
Average Monthly Medicare Health Subsidy	\$795.28		\$844.46	
Investments				
	Market Value		Investment Return	
	(\$ billions)			
6/30/2017	\$ 20.6		13.27%	
6/30/2018	\$ 22.3		9.91%	
6/30/2019	\$ 23.3		6.21%	
6/30/2020	\$ 23.5		3.04%	
6/30/2021	\$ 30.7		32.56%	
Asset Allocation				
	(\$ millions)			
	6/30/2021		6/30/2020	
Domestic Stocks	\$ 10,507	34.20%	\$ 7,672	32.63%
International Stocks	\$ 5,867	19.10%	\$ 4,263	18.13%
Fixed Income	\$ 5,420	17.64%	\$ 5,300	22.54%
Real Estate	\$ 2,340	7.62%	\$ 1,886	8.02%
Private Equity	\$ 4,157	13.53%	\$ 2,748	11.68%
Private Credit	\$ 0	0.00%	N/A	N/A
Commodities	\$ 1,128	3.67%	\$ 939	3.99%
Short Term	\$ 1,302	4.24%	\$ 707	3.01%
TOTAL	\$ 30,721	100.0%	\$ 23,515	100.0%

¹ Member Contributions are estimated based on City, Harbor and Airport Departments' budgeted payroll and include the 2% opt-in contributions from members in Tiers 2-5. Employer Contributions include City, Harbor and Airport Departments, and were determined by the actuarial valuation for the fiscal year ending June 30, 2020.

² Total Annual Pension Benefits includes all DROP and monthly pension payments, as well as refunds of member contributions.

³ Total Annual Health Benefits includes all health and dental subsidy benefits, Medicare Part B and health insurance premium reimbursements.