

**LAFPP AT A GLANCE – June 30, 2018**

Membership				
	6/30/2018		6/30/2017	
Active Members	13,442		13,327	
Vested Former Members	534		374	
Retired Members and Beneficiaries	12,890		12,836	
Total	26,866		26,537	
Non-Actives to Actives Ratio	1.00		0.99	
Funding				
Funding Status: (as of June 30, 2018 valuation)				
	Pension		Health	
			Total	
Market Value of Assets (MVA)	\$ 20,482,132,769		\$ 1,878,237,434	\$ 22,360,370,203
Actuarial Value of Assets (AVA)	\$ 19,840,070,083		\$ 1,819,359,475	\$ 21,659,429,558
Unfunded Actuarial Accrued Liability	\$ 1,524,733,536		\$ 1,728,417,122	\$ 3,253,150,658
Funded Ratio – MVA	95.9%		52.9%	89.8%
Funded Ratio – AVA	92.9%		51.3%	86.9%
Employer Contribution (7/15/2019)	34.37%		12.82%	47.19%
Source of Contributions, FY 2018-2019¹				
Member Contributions	Employer Contributions		Total Contributions	
Pension	Pension	Health		
8%, 9%, or 11%	34.07%	12.66%		
\$ 153,177,807	\$ 692,897,316		\$ 846,075,123	
Annual Benefit Payments				
	6/30/2018		6/30/2017	
Total Annual Pension Benefits ²	\$994,799,584		\$930,078,065	
Total Annual Health Benefits ³	\$130,721,912		\$122,561,640	
Average Monthly Pension Benefit	\$5,925		\$5,686	
Average Monthly Non-Medicare Health Subsidy	\$1,296.88		\$1,222.52	
Average Monthly Medicare Health Subsidy	\$905.13		\$820.57	
Investments				
	Market Value		Investment Return	
	(\$ Billions)			
6/30/2014	\$ 18.3		17.85%	
6/30/2015	\$ 18.7		4.15%	
6/30/2016	\$ 18.5		1.18%	
6/30/2017	\$ 20.6		13.27%	
6/30/2018	\$ 22.3		9.91%	
Asset Allocation				
	(\$ Billions)			
	6/30/2018		6/30/2017	
Domestic Stocks	\$ 7,288	32.64%	\$ 6,748	32.70%
International Stocks	\$ 4,546	20.36%	\$ 4,287	20.77%
Fixed Income	\$ 4,360	19.53%	\$ 4,221	20.45%
Real Estate	\$ 1,870	8.37%	\$ 2,008	9.73%
Private Equity	\$ 2,210	9.90%	\$ 1,930	9.35%
Commodities	\$ 1,039	4.65%	\$ 857	4.15%
Short Term Investments	\$ 1,015	4.55%	\$ 586	2.85%
TOTAL	\$ 22,328	100.0%	\$ 20,637	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. The combined City and Harbor rate of 46.73% was determined by the actuarial valuation for the fiscal year ending June 30, 2017. The Airport's contribution rate of 27.45% was determined by a separate June 30, 2018 valuation.

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.