

**Lakeland Employees' Retirement System
Asset Allocation**

As of September 30, 2025

Asset Allocation Attributes	Sep-2025		Sep-2024		Sep-2023		Sep-2022		Sep-2021	
	(\$)	%	(\$)	%	(\$)	%	(\$)	%	(\$)	%
	Total Equity	530,100,357	64.43	480,835,055	62.15	415,166,599	60.13	395,684,251	59.59	515,933,988
Total Domestic Equity	317,510,443	38.59	263,974,191	34.12	226,777,397	32.85	227,714,649	34.29	315,476,040	38.87
International Equity	125,849,131	15.30	123,301,855	15.94	104,159,910	15.09	88,074,366	13.26	132,759,726	16.36
Private Equity	86,740,783	10.54	93,559,009	12.09	84,229,292	12.20	79,895,236	12.03	67,698,221	8.34
Total Fixed Income	178,777,343	21.73	175,172,466	22.64	164,856,643	23.88	157,423,277	23.71	172,378,798	21.24
Total Core Fixed	126,485,442	15.37	123,207,760	15.93	109,125,935	15.81	114,578,667	17.26	112,777,823	13.89
Private Fixed Income	52,291,902	6.36	51,964,706	6.72	55,730,708	8.07	42,844,610	6.45	28,707,946	3.54
Total Global Fixed Income	-	0.00	-	0.00	-	0.00	-	0.00	30,893,029	3.81
Total Real Estate	58,899,946	7.16	63,254,668	8.18	60,660,946	8.79	61,651,134	9.28	72,600,974	8.94
Alternatives	50,828,391	6.18	50,011,964	6.46	47,715,972	6.91	47,010,047	7.08	48,176,656	5.94
Cash & Cash Equiv	4,187,988	0.51	4,366,176	0.56	2,008,078	0.29	2,231,140	0.34	2,599,164	0.32
Total Fund	822,794,026	100.00	773,640,330	100.00	690,408,238	100.00	663,999,849	100.00	811,689,580	100.00

Comparative Performance Net of Fees

