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Louisiana Municipal Police Employees' Retirement System

Investment Market Update (As of June 30, 2014)

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Louisiana Municipal Police Employees' Retirement System

Total Fund Performance Detail - Net of Fees

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	Fiscal YTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
Total Fund Composite	1,823,836,799	100.0	100.0	1.7	18.4	5.5	18.4	10.1	13.2	6.3	5.3	Mar-98
<i>Total Fund Policy Index</i>				1.4	16.8	4.8	16.8	9.3	12.2	6.9	--	Mar-98
<i>Total Fund Allocation Index</i>				1.7	18.2	5.5	18.2	--	--	--	--	Mar-98
Total Equity Composite	1,055,664,687	57.9	52.0	2.3	24.8	5.9	24.8	12.0	16.5	7.2	5.0	Mar-98
<i>MSCI ACWI</i>				1.9	22.9	6.2	22.9	10.3	14.3	7.5	5.4	Mar-98
Total Domestic Equity Composite	479,772,170	26.3	25.0	2.4	24.8	5.8	24.8	14.9	19.3	8.0	5.7	Mar-98
<i>Russell 3000</i>				2.5	25.2	6.9	25.2	16.5	19.3	8.2	6.2	Mar-98
Total Large Cap Equity Composite	312,155,014	17.1	16.0	1.7	24.2	6.5	24.2	14.7	18.2	7.6	5.5	Apr-98
<i>Russell 1000</i>				2.3	25.4	7.3	25.4	16.6	19.3	8.2	5.9	Apr-98
Total Small-Mid Cap Equity Composite	167,617,156	9.2	8.0	3.8	26.3	4.6	26.3	15.3	22.2	9.5	1.0	Apr-98
<i>Russell 2500</i>				4.8	25.6	5.9	25.6	15.5	21.6	9.8	8.7	Apr-98
Total International Equity Composite	426,220,255	23.4	20.0	1.9	23.3	4.9	23.3	8.0	12.8	7.1	4.4	Mar-98
<i>MSCI EAFE</i>				1.0	23.6	4.8	23.6	8.1	11.8	6.9	4.9	Mar-98
Total Emerging Markets Equities	149,672,262	8.2	8.0	3.1	--	--	--	--	--	--	7.3	Apr-14
<i>MSCI Emerging Markets</i>				2.7	14.3	6.1	14.3	-0.4	9.2	11.9	6.6	Apr-14
Total Fixed Income Composite	328,787,386	18.0	20.0	0.6	8.7	5.6	8.7	6.9	9.3	6.9	6.5	Mar-98
<i>Total Fixed Income Policy Index</i>				0.2	5.5	4.2	5.5	4.5	6.2	5.6	5.8	Mar-98
GTAA Composite	78,180,751	4.3	5.0	-0.1	4.9	1.3	4.9	--	--	--	5.7	Jul-12
Total Hedge Funds Composite	88,299,174	4.8	5.0	1.1	10.8	4.0	10.8	5.9	7.1	--	3.8	Jun-07
<i>HFRI Fund of Funds Composite Index</i>				0.9	7.5	2.0	7.5	3.3	4.2	3.4	0.7	Jun-07
Total Real Estate Composite	171,569,799	9.4	10.0	0.8	9.0	4.3	9.0	9.9	7.9	5.3	7.4	Aug-00
<i>NCREIF ODCE</i>				0.0	9.5	2.5	9.5	11.4	9.4	6.8	7.3	Aug-00
Total Private Equity Composite	34,175,584	1.9	3.0	0.0	9.6	2.6	9.6	--	--	--	9.9	Oct-12
<i>Cambridge Private Equity Index</i>				0.0	16.2	3.1	16.2	12.8	16.4	14.6	15.9	Oct-12
Real Assets - Liquid*	57,161,895	3.1	5.0	5.9	--	11.6	--	--	--	--	11.6	Jan-14
<i>CPI + 3%</i>				0.6	5.2	2.9	5.2	4.9	5.1	5.4	2.9	Jan-14
Cash Account	9,997,523	0.5	0.0	0.4	6.4	1.9	6.4	4.6	5.2	4.6	4.4	Mar-98

-Total Fund Policy Index is 16% R1000, 8% R2500, 20% MSCI EAFE, 8% MSCI EM, 11% BC Agg, 3% BC HY, 3% CS Leverage Loan, 5% HFRI FOF Composite, 3% JPM GBI EM Diversified, 10% NCREIF, 5% CPI + 3%, 3% Cambridge PE, 5% Custom Global Equity/Global Bond Index (60% MSCI ACWI/40% Citi WGBI).

-Performance returns are reported net of fees.