



NEPC, LLC

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Louisiana Municipal Police Employees' Retirement System

Investment Summary - January 31, 2017

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Louisiana Municipal Police Employees' Retirement System

Total Fund Performance Detail

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	Fiscal YTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
Total Fund Composite	1,853,910,125	100.0	100.0	1.8	7.3	1.8	14.0	4.8	8.0	4.0	4.9	Mar-98
<i>Total Fund Policy Index</i>				1.8	6.6	1.8	13.8	5.2	7.7	4.8	--	Mar-98
<i>Total Fund Allocation Index</i>				1.8	6.6	1.8	14.4	4.9	7.8	--	--	Mar-98
Total Equity Composite	1,041,750,774	56.2	53.0	3.0	10.8	3.0	19.3	5.3	9.8	3.9	4.7	Mar-98
<i>MSCI ACWI</i>				2.7	9.5	2.7	17.9	5.5	8.7	3.7	4.9	Mar-98
Total Domestic Equity Composite	511,549,478	27.6	25.0	1.8	12.6	1.8	22.5	9.7	13.5	6.8	5.9	Mar-98
<i>Russell 3000</i>				1.9	10.8	1.9	21.7	10.3	14.0	7.1	6.4	Mar-98
Total Large Cap Equity Composite	338,048,955	18.2	17.0	2.1	9.2	2.1	18.8	10.2	13.4	6.6	5.8	Apr-98
<i>Russell 1000</i>				2.0	10.2	2.0	20.8	10.5	14.1	7.1	6.1	Apr-98
Total Small-Mid Cap Equity Composite	173,500,523	9.4	8.0	1.2	20.9	1.2	30.8	9.2	14.0	7.7	1.8	Apr-98
<i>Russell 2500</i>				1.4	14.7	1.4	29.6	8.2	13.4	7.5	8.3	Apr-98
Total International Equity Composite	366,395,516	19.8	20.0	3.2	6.9	3.2	10.9	0.9	5.9	0.8	3.5	Mar-98
<i>MSCI EAFE</i>				2.9	8.7	2.9	12.0	0.7	6.0	1.0	3.9	Mar-98
Total Emerging Markets Equities	163,805,779	8.8	8.0	6.7	14.5	6.7	31.4	--	--	--	-0.1	Apr-14
<i>MSCI Emerging Markets</i>				5.5	10.2	5.5	25.4	1.4	0.2	2.5	-0.7	Apr-14
Total Fixed Income Composite	370,204,685	20.0	21.0	0.8	1.8	0.8	8.3	2.8	3.9	6.1	5.8	Mar-98
<i>Total Fixed Income Policy Index</i>				0.7	0.6	0.7	7.1	2.4	2.5	4.7	5.3	Mar-98
GTAA Composite	105,007,447	5.7	6.0	-0.4	1.9	-0.4	-0.3	1.4	--	--	3.2	Jul-12
Total Hedge Funds Composite	83,539,638	4.5	5.0	-0.2	3.8	-0.2	5.5	-0.4	3.3	--	2.2	Jun-07
<i>HFRI Fund of Funds Composite Index</i>				0.7	3.9	0.7	4.0	1.6	3.2	1.3	0.7	Jun-07
Total Real Estate Composite	185,951,110	10.0	8.0	0.2	5.1	0.2	8.9	12.4	11.7	5.1	8.3	Aug-00
<i>NCREIF ODCE</i>				0.0	4.2	0.0	8.8	12.1	12.2	5.8	8.2	Aug-00
Total Private Equity Composite	18,192,203	1.0	5.0	0.0	4.2	0.0	9.7	8.2	--	--	9.0	Oct-12
<i>Cambridge Associates US All PE</i>				0.0	3.8	0.0	8.1	8.2	11.9	9.5	11.4	Oct-12
Real Assets - Liquid*	39,627,081	2.1	2.0	0.0	12.5	0.0	33.0	-6.3	--	--	-7.9	Jan-14
<i>CPI + 3%</i>				0.5	3.4	0.5	5.4	4.2	4.4	4.9	4.2	Jan-14
Cash Account	9,637,187	0.5	0.0	0.0	0.1	0.0	0.2	2.3	3.6	4.0	4.1	Mar-98

Total Fund Policy Index is 17% R1000, 8% R2500, 20% MSCI EAFE, 8% MSCI EM, 12% BC Agg, 3% BC HY, 3% CS Leverage Loan, 5% HFRI FOF Composite, 3% JPM GBI EM Diversified, 8% NCREIF, 2% CPI + 3%, 5% Cambridge PE, 6% Custom Global Equity/Global Bond Index (60% MSCI ACWI/40% Citi WGBI). Performance returns are reported net of fees.

Information Disclaimer and Reporting Methodology

Information Disclaimer

- Past performance is no guarantee of future results.
- All investments carry some level of risk. Diversification and other asset allocation techniques are not guaranteed to ensure profit or protect against losses.
- NEPC's source for portfolio pricing, calculation of accruals, and transaction information is the plan's custodian bank. Information on market indices and security characteristics is received from other sources external to NEPC. While NEPC has exercised reasonable professional care in preparing this report, we cannot guarantee the accuracy of all source information contained within.
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Reporting Methodology

- The client's custodian bank is NEPC's preferred data source unless otherwise directed. NEPC generally reconciles custodian data to manager data. If the custodian cannot provide accurate data, manager data may be used.
- Trailing time period returns are determined by geometrically linking the holding period returns, from the first full month after inception to the report date. Rates of return are annualized when the time period is longer than a year. Performance is presented gross and/or net of manager fees as indicated on each page.
- For managers funded in the middle of a month, the "since inception" return will start with the first full month, although actual inception dates and cash flows are taken into account in all Composite calculations.
- This report may contain forward-looking statements that are based on NEPC's estimates, opinions and beliefs, but NEPC cannot guarantee that any plan will achieve its targeted return or meet other goals.

