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Louisiana Municipal Police Employees' Retirement System

Investment Summary - May 31, 2016

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Total Fund Performance Detail

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	YTD (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
Total Fund Composite	1,763,505,221	100.0	100.0	-0.1	2.0	-2.3	-3.7	4.9	5.7	4.4	4.7	Mar-98
<i>Total Fund Policy Index</i>				-0.1	2.3	-1.0	-2.0	5.2	5.7	5.3	--	Mar-98
<i>Total Fund Allocation Index</i>				-0.1	2.5	-1.5	-2.7	5.1	--	--	--	Mar-98
Total Equity Composite	956,900,526	54.3	53.0	-0.1	1.1	-5.4	-7.3	5.4	5.9	4.3	4.3	Mar-98
<i>MSCI ACWI</i>				0.1	1.8	-3.1	-5.4	5.2	5.2	4.3	4.6	Mar-98
Total Domestic Equity Composite	489,070,690	27.7	25.0	1.3	2.1	-0.7	-2.0	9.8	9.9	6.9	5.5	Mar-98
<i>Russell 3000</i>				1.8	3.4	1.9	0.2	10.6	11.1	7.4	6.1	Mar-98
Total Large Cap Equity Composite	319,145,497	18.1	17.0	1.4	2.8	1.7	0.0	10.8	10.6	7.0	5.5	Apr-98
<i>Russell 1000</i>				1.8	3.5	2.7	0.8	10.9	11.4	7.5	5.8	Apr-98
Total Small-Mid Cap Equity Composite	169,925,193	9.6	8.0	1.1	0.9	-5.1	-5.7	8.1	8.6	7.1	1.0	Apr-98
<i>Russell 2500</i>				2.1	4.0	-3.6	-4.3	8.2	9.0	7.3	7.8	Apr-98
Total International Equity Composite	352,161,560	20.0	20.0	-0.3	-0.8	-7.3	-9.6	2.3	2.4	2.1	3.4	Mar-98
<i>MSCI EAFE</i>				-0.9	-1.1	-7.0	-9.7	2.0	2.1	1.9	3.7	Mar-98
Total Emerging Markets Equities	115,668,275	6.6	8.0	-4.9	2.7	-16.9	-19.3	--	--	--	-8.3	Apr-14
<i>MSCI Emerging Markets</i>				-3.7	2.3	-15.4	-17.6	-4.9	-4.8	3.1	-7.0	Apr-14
Total Fixed Income Composite	371,598,746	21.1	21.0	-0.5	4.5	1.3	0.1	2.1	4.0	6.3	5.8	Mar-98
<i>Total Fixed Income Policy Index</i>				-0.5	4.9	2.0	1.0	1.9	3.0	5.1	5.3	Mar-98
GTAA Composite	90,217,529	5.1	6.0	1.4	-1.7	-1.7	-2.8	2.3	--	--	3.9	Jul-12
Total Hedge Funds Composite	80,978,565	4.6	5.0	0.5	-0.9	-7.1	-8.3	0.1	1.4	--	2.0	Jun-07
<i>HFRI Fund of Funds Composite Index</i>				0.2	-2.5	-5.3	-6.3	1.5	1.4	1.5	0.4	Jun-07
Total Real Estate Composite	192,822,098	10.9	8.0	0.6	2.9	10.1	12.3	12.7	12.0	5.5	8.2	Aug-00
<i>NCREIF ODCE</i>				0.0	2.2	9.5	13.7	13.6	13.3	6.4	8.1	Aug-00
Total Private Equity Composite	22,728,279	1.3	5.0	0.0	2.3	5.5	6.1	8.6	--	--	8.7	Oct-12
<i>Cambridge Associates US All PE</i>				0.0	0.0	-0.9	2.9	10.8	11.4	10.8	11.2	Oct-12
Real Assets - Liquid*	34,627,517	2.0	2.0	-3.5	10.6	-13.9	-18.0	--	--	--	-15.0	Jan-14
<i>CPI + 3%</i>				0.7	2.0	3.6	4.1	4.1	4.3	4.8	3.9	Jan-14
Cash Account	13,631,961	0.8	0.0	0.4	0.5	0.6	0.9	4.0	4.1	4.5	4.3	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.

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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.
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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.

