

INVESTMENT MARKET UPDATE

(AS OF SEPTEMBER 30, 2018)

LOUISIANA MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM



BOSTON | ATLANTA | CHARLOTTE | CHICAGO | DETROIT | LAS VEGAS | PORTLAND | SAN FRANCISCO

Louisiana Municipal Police Employees' Retirement System

TOTAL FUND PERFORMANCE DETAIL

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	Fiscal YTD (%)	YTD (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Fund Composite	2,130,271,477	100.0	100.0	0.1	2.0	0.8	9.1	6.7	7.0	5.2	Mar-98
<i>Total Fund Policy Index</i>				0.1	2.0	2.2	9.8	7.1	7.4	--	Mar-98
<i>Total Fund Allocation Index</i>				0.0	1.8	1.7	9.8	6.9	--	--	Mar-98
Total Equity Composite	1,196,289,593	56.2	52.0	-0.2	3.0	1.3	13.0	8.7	8.8	5.4	Mar-98
<i>MSCI ACWI</i>				0.4	4.3	3.8	13.4	8.7	8.2	5.7	Mar-98
Total Domestic Equity Composite	558,840,442	26.2	24.0	-0.4	6.2	8.3	16.2	12.7	11.8	6.8	Mar-98
<i>Russell 3000</i>				0.2	7.1	10.6	17.1	13.5	12.0	7.3	Mar-98
Total Large Cap Equity Composite	374,673,218	17.6	16.0	0.2	7.3	9.6	16.8	13.8	11.7	6.9	Apr-98
<i>Russell 1000</i>				0.4	7.4	10.5	17.1	13.7	12.1	7.1	Apr-98
Total Small-Mid Cap Equity Composite	184,167,225	8.6	8.0	-1.5	4.1	5.4	15.1	10.6	12.4	2.6	Apr-98
<i>Russell 2500</i>				-1.5	4.7	10.4	16.1	11.4	12.0	8.9	Apr-98
Total International Equity Composite	446,072,772	20.9	20.0	-0.1	0.4	-2.0	9.3	5.0	5.8	4.1	Mar-98
<i>MSCI EAFE</i>				0.9	1.4	-1.4	9.2	4.4	5.4	4.5	Mar-98
Total Emerging Markets Equities	191,376,379	9.0	8.0	0.4	0.1	-8.5	12.7	--	--	3.4	Apr-14
<i>MSCI Emerging Markets</i>				-0.5	-1.1	-7.7	12.4	3.6	5.4	3.7	Apr-14
Total Fixed Income Composite	470,279,648	22.1	22.0	0.3	0.3	-1.8	3.9	3.1	6.2	5.5	Mar-98
<i>Total Fixed Income Policy Index</i>				0.2	0.4	-1.1	3.5	2.6	4.6	5.0	Mar-98
GTAA Composite	105,741,258	5.0	6.0	0.1	0.6	-3.4	-0.1	1.8	--	2.4	Jul-12
Total Hedge Funds Composite	86,329,250	4.1	5.0	0.0	0.5	0.3	1.2	1.2	3.5	2.2	Jun-07
<i>HFRI Fund of Funds Composite Index</i>				0.0	0.4	1.2	3.3	3.2	2.6	1.3	Jun-07
Total Real Estate Composite	178,824,932	8.4	8.0	0.5	2.2	6.2	9.1	11.3	6.1	8.3	Aug-00
<i>NCREIF ODCE Net</i>				0.0	0.0	3.8	7.2	9.3	4.4	7.1	Aug-00
Total Private Equity Composite	47,316,993	2.2	5.0	0.0	0.0	2.3	10.1	9.2	--	9.6	Oct-12
<i>Cambridge Associates US All PE</i>				0.0	0.0	8.7	13.2	12.7	11.7	13.4	Oct-12
Real Assets - Liquid*	33,092,698	1.6	2.0	2.5	0.5	1.2	1.6	--	--	-8.7	Jan-14
<i>CPI + 3%</i>				0.3	1.2	3.5	4.9	4.5	4.4	4.5	Jan-14
Cash Account	12,397,105	0.6	0.0	0.2	0.5	1.7	1.2	2.4	3.6	3.9	Mar-98

*One or more accounts have been excluded from the composite for the purposes of performance calculations and market value.

Total Fund Policy Index is 16% R1000, 8% R2500, 20% MSCI EAFE, 8% MSCI EM, 14% BC Agg, 2% BC HY, 2% CS Leverage Loan, 5% HFRI FOF Composite, 4% 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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- 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.
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