

INVESTMENT MARKET UPDATE

(AS OF MAY 31, 2019)

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 (%)	YTD (%)	Fiscal YTD (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Fund Composite	2,074,066,891	100.0	100.0	-2.7	7.0	-0.2	6.8	4.2	8.3	5.0	Mar-98
<i>Total Fund Policy Index</i>				-3.1	6.5	0.9	7.6	5.1	8.3	--	Mar-98
<i>Total Fund Allocation Index</i>				-2.9	6.8	0.1	7.3	4.6	--	--	Mar-98
Total Equity Composite	1,036,883,579	50.0	52.0	-6.0	8.8	-3.9	8.5	4.7	10.1	4.9	Mar-98
<i>MSCI ACWI</i>				-5.9	9.1	-0.8	9.1	5.2	9.4	5.2	Mar-98
Total Domestic Equity Composite	510,067,532	24.6	24.0	-6.9	11.0	-1.2	10.5	8.3	13.4	6.2	Mar-98
<i>Russell 3000</i>				-6.5	10.9	1.8	11.5	9.2	13.9	6.8	Mar-98
Total Large Cap Equity Composite	362,551,263	17.5	16.0	-5.5	12.2	2.6	12.0	9.7	13.7	6.4	Apr-98
<i>Russell 1000</i>				-6.4	11.0	2.8	11.7	9.5	14.0	6.6	Apr-98
Total Small-Mid Cap Equity Composite	147,516,270	7.1	8.0	-10.3	7.9	-9.1	7.3	5.4	13.0	1.8	Apr-98
<i>Russell 2500</i>				-7.1	11.3	-5.0	9.8	7.2	13.8	8.1	Apr-98
Total International Equity Composite	369,852,746	17.8	20.0	-4.6	9.3	-5.9	5.8	1.7	6.9	3.7	Mar-98
<i>MSCI EAFE</i>				-4.8	7.6	-4.6	5.8	1.3	6.2	4.0	Mar-98
Total Emerging Markets Equities	156,963,301	7.6	8.0	-6.0	2.5	-6.1	9.6	1.0	--	1.7	Apr-14
<i>MSCI Emerging Markets</i>				-7.3	4.1	-4.7	9.9	1.8	5.0	2.5	Apr-14
Total Fixed Income Composite	650,922,091	31.4	22.0	1.1	5.0	5.4	4.3	2.7	6.2	5.6	Mar-98
<i>Total Fixed Income Policy Index</i>				1.3	5.5	6.1	4.0	2.8	4.6	5.1	Mar-98
Total Hedge Funds Composite	86,505,249	4.2	5.0	0.0	7.2	0.7	2.3	-0.1	3.5	2.1	Jun-07
<i>HFRI Fund of Funds Composite Index</i>				-0.6	4.9	0.0	3.7	2.1	3.1	1.2	Jun-07
Total Real Estate Composite	181,194,637	8.7	8.0	0.3	2.0	6.5	8.5	10.6	8.3	8.3	Aug-00
<i>NCREIF ODCE Net</i>				0.0	1.2	4.7	7.0	9.2	7.7	7.1	Aug-00
Total Private Equity Composite	61,152,511	2.9	5.0	0.0	0.0	7.3	12.9	10.6	--	10.6	Oct-12
<i>Cambridge Associates US All PE</i>				0.0	0.0	2.1	13.6	10.8	14.1	12.3	Oct-12
Cash Account	57,387,195	2.8	0.0	0.2	1.3	2.5	1.8	2.3	3.7	3.9	Mar-98

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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- 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.
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