Investment Market Update

As of March 31, 2020

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 (%)	3 Mo (%)	Fiscal YTD (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Fund Composite	**1,971,284,046**	**100.0**	**100.0**	**-8.7**	**-12.5**	**-7.5**	**2.4**	**3.0**	**6.2**	**4.6**	**Mar-98**
Total Fund Policy Index				*-8.6*	*-12.6*	*-7.6*	*2.9*	*3.6*	*6.2*	*--*	*Mar-98*
Total Fund Allocation Index				*-8.4*	*-12.4*	*-7.3*	*2.6*	*3.4*	*--*	*--*	*Mar-98*
Total Equity Composite	**936,069,714**	**47.5**	**49.5**	**-15.0**	**-22.7**	**-16.3**	**-0.4**	**1.6**	**6.1**	**4.1**	**Mar-98**
MSCI ACWI				*-13.5*	*-21.4*	*-14.3*	*1.5*	*2.8*	*5.9*	*4.6*	*Mar-98*
Total Domestic Equity Composite	**458,162,246**	**23.2**	**24.0**	**-15.8**	**-23.0**	**-16.0**	**1.4**	**3.9**	**9.2**	**5.4**	**Mar-98**
Russell 3000				*-13.8*	*-20.9*	*-12.7*	*4.0*	*5.8*	*10.1*	*6.2*	*Mar-98*
Total Large Cap Equity Composite	**335,006,104**	**17.0**	**17.0**	**-12.3**	**-18.2**	**-11.4**	**5.1**	**6.1**	**10.3**	**5.9**	**Apr-98**
Russell 1000				*-13.2*	*-20.2*	*-11.8*	*4.6*	*6.2*	*10.4*	*6.1*	*Apr-98*
Total Small Cap Equity Composite	**123,156,142**	**6.2**	**7.0**	**-24.3**	**-33.9**	**-26.6**	**-7.0**	**-1.1**	**6.6**	**0.7**	**Apr-98**
Russell 2000				*-21.7*	*-30.6*	*-25.5*	*-4.6*	*-0.2*	*6.9*	*5.5*	*Apr-98*
Total International Equity Composite	**334,603,968**	**17.0**	**17.5**	**-13.6**	**-21.8**	**-15.2**	**-0.6**	**-0.2**	**3.3**	**3.1**	**Mar-98**
MSCI EAFE				*-13.3*	*-22.8*	*-17.4*	*-1.8*	*-0.6*	*2.7*	*3.3*	*Mar-98*
Total Emerging Markets Equities Composite	**143,303,500**	**7.3**	**8.0**	**-15.3**	**-24.0**	**-20.0**	**-4.5**	**-1.3**	**--**	**-1.3**	**Apr-14**
MSCI Emerging Markets				*-15.4*	*-23.6*	*-18.2*	*-1.6*	*-0.4*	*0.7*	*-0.2*	*Apr-14*
Total Fixed Income Composite	**678,079,480**	**34.4**	**33.5**	**-4.3**	**-2.7**	**-0.1**	**3.1**	**3.1**	**4.7**	**5.5**	**Mar-98**
Total Fixed Income Policy Index				*-3.3*	*-1.4*	*1.4*	*3.7*	*3.2*	*3.9*	*5.1*	*Mar-98*
Total Hedge Funds Composite	**85,962,089**	**4.4**	**4.0**	**0.0**	**-2.6**	**-1.1**	**9.2**	**4.2**	**4.7**	**3.7**	**Jun-07**
HFRI Fund of Funds Composite Index				*-4.9*	*-6.0*	*-4.0*	*1.0*	*0.6*	*2.1*	*0.9*	*Jun-07*
Total Real Estate Composite	**178,429,051**	**9.1**	**8.0**	**0.4**	**1.0**	**3.9**	**7.6**	**8.8**	**10.9**	**8.2**	**Aug-00**
NCREIF ODCE Net				*0.0*	*0.0*	*2.4*	*5.6*	*7.3*	*10.3*	*7.0*	*Aug-00*
Total Private Equity Composite	**77,654,308**	**3.9**	**5.0**	**4.4**	**4.8**	**14.3**	**12.1**	**11.6**	**--**	**11.2**	**Oct-12**
Cambridge Associates US All PE (1 Qtr Lag)				*0.0*	*0.0*	*4.8*	*12.6*	*11.3*	*13.4*	*12.9*	*Oct-12*
Cash Account	**15,089,405**	**0.8**	**0.0**	**0.1**	**0.5**	**1.7**	**2.4**	**1.6**	**3.5**	**3.8**	**Mar-98**

Total Fund Policy Index is 17% R1000, 7% R2000, 17.5% MSCI EAFE, 8.0% MSCI EM, 25% BC Agg, 1.5% BC HY, 1.5% CS Leverage Loan, 5.5% JPM GBI EM Diversified, 4% HFRI FOF Composite, 8% NCREIF, 5% Cambridge PE.
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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