

# Investment Market Update

As of May 31, 2020



**MUNICIPAL POLICE**  
**EMPLOYEES' RETIREMENT SYSTEM**

## 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 SUMMARY

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	YTD (%)	Fiscal YTD (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Total Fund Composite</b>	<b>2,138,862,078</b>	<b>100.0</b>	<b>100.0</b>	<b>2.9</b>	<b>-5.1</b>	<b>0.3</b>	<b>4.3</b>	<b>4.3</b>	<b>7.6</b>	<b>5.0</b>	<b>Mar-98</b>
<i>Total Fund Policy Index</i>				2.8	-4.6	0.8	5.0	5.2	7.7	--	Mar-98
<i>Total Fund Allocation Index</i>				2.7	-4.6	0.9	4.7	4.8	--	--	Mar-98
<b>Total Equity Composite</b>	<b>1,088,337,200</b>	<b>50.9</b>	<b>49.5</b>	<b>4.7</b>	<b>-10.3</b>	<b>-2.8</b>	<b>3.3</b>	<b>4.1</b>	<b>8.7</b>	<b>4.8</b>	<b>Mar-98</b>
<i>MSCI ACWI</i>				4.3	-9.2	-1.0	5.2	5.3	8.5	5.3	Mar-98
<b>Total Domestic Equity Composite</b>	<b>549,385,712</b>	<b>25.7</b>	<b>24.0</b>	<b>5.2</b>	<b>-8.1</b>	<b>0.3</b>	<b>6.8</b>	<b>7.3</b>	<b>11.8</b>	<b>6.2</b>	<b>Mar-98</b>
<i>Russell 3000</i>				5.3	-5.6	4.1	9.5	9.2	12.8	7.0	Mar-98
<b>Total Large Cap Equity Composite</b>	<b>395,820,501</b>	<b>18.5</b>	<b>17.0</b>	<b>4.7</b>	<b>-3.3</b>	<b>4.7</b>	<b>10.1</b>	<b>9.4</b>	<b>13.0</b>	<b>6.6</b>	<b>Apr-98</b>
<i>Russell 1000</i>				5.3	-4.9	5.2	10.1	9.6	13.1	6.9	Apr-98
<b>Total Small Cap Equity Composite</b>	<b>153,565,211</b>	<b>7.2</b>	<b>7.0</b>	<b>6.4</b>	<b>-18.9</b>	<b>-9.9</b>	<b>-0.5</b>	<b>2.7</b>	<b>9.2</b>	<b>1.7</b>	<b>Apr-98</b>
<i>Russell 2000</i>				6.5	-15.9	-9.8	2.0	3.7	9.2	6.3	Apr-98
<b>Total International Equity Composite</b>	<b>382,202,829</b>	<b>17.9</b>	<b>17.5</b>	<b>5.8</b>	<b>-10.6</b>	<b>-3.1</b>	<b>1.6</b>	<b>1.9</b>	<b>5.9</b>	<b>3.6</b>	<b>Mar-98</b>
<i>MSCI EAFE</i>				4.4	-14.3	-8.3	-0.4	0.8	5.3	3.7	Mar-98
<b>Total Emerging Markets Equities Composite</b>	<b>156,748,659</b>	<b>7.3</b>	<b>8.0</b>	<b>0.7</b>	<b>-16.9</b>	<b>-12.5</b>	<b>-2.8</b>	<b>-0.3</b>	<b>--</b>	<b>0.2</b>	<b>Apr-14</b>
<i>MSCI Emerging Markets</i>				0.8	-16.0	-10.0	-0.2	0.9	2.5	1.3	Apr-14
<b>Total Fixed Income Composite</b>	<b>707,290,366</b>	<b>33.1</b>	<b>33.5</b>	<b>1.8</b>	<b>1.5</b>	<b>4.2</b>	<b>4.0</b>	<b>3.9</b>	<b>5.1</b>	<b>5.6</b>	<b>Mar-98</b>
<i>Total Fixed Income Policy Index</i>				1.5	2.5	5.4	4.5	4.0	4.2	5.2	Mar-98
<b>Total Hedge Funds Composite</b>	<b>74,953,524</b>	<b>3.5</b>	<b>4.0</b>	<b>0.0</b>	<b>-15.1</b>	<b>-13.8</b>	<b>4.1</b>	<b>1.2</b>	<b>3.4</b>	<b>2.6</b>	<b>Jun-07</b>
<i>HFRI Fund of Funds Composite Index</i>				2.1	-3.6	-1.5	1.6	0.9	2.5	1.1	Jun-07
<b>Total Real Estate Composite</b>	<b>176,804,771</b>	<b>8.3</b>	<b>8.0</b>	<b>-0.8</b>	<b>0.5</b>	<b>3.3</b>	<b>7.2</b>	<b>8.4</b>	<b>10.8</b>	<b>8.1</b>	<b>Aug-00</b>
<i>NCREIF ODCE Net</i>				0.0	0.8	3.1	5.9	7.5	10.4	7.0	Aug-00
<b>Total Private Equity Composite</b>	<b>81,897,215</b>	<b>3.8</b>	<b>5.0</b>	<b>0.0</b>	<b>4.8</b>	<b>14.3</b>	<b>12.1</b>	<b>11.6</b>	<b>--</b>	<b>11.0</b>	<b>Oct-12</b>
<i>CJA US All PE (1 Qtr Lag)</i>				0.0	3.8	8.8	14.0	12.1	13.8	13.2	Oct-12
<b>Cash Account</b>	<b>9,579,002</b>	<b>0.4</b>	<b>0.0</b>	<b>0.1</b>	<b>0.7</b>	<b>1.9</b>	<b>2.4</b>	<b>1.6</b>	<b>3.5</b>	<b>3.8</b>	<b>Mar-98</b>

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.



## **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.
- Some index returns displayed in this report or used in calculation of a policy, allocation or custom benchmark may be preliminary and subject to change.
- This report is provided as a management aid for the client's internal use only. Information contained in this report does not constitute a recommendation by NEPC.
- This report may contain confidential or proprietary information and may not be copied or redistributed to any party not legally entitled to receive it.

## **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.

