

ACT 1004 - RS 11:263 Report
Report for the Quarter Ended: 06/30/2017
System: Teachers' Retirement System of Louisiana

	Quarter ended 06/30/2017
Investment Return (net of fees)	4.34%
Investment Return (net of fees)	\$ 598,867,849
Total Investment Assets	\$ 18,527,266,282
Personnel Services	\$ 3,729,805
Operating Expenses	\$ 595,371
Travel Expenses	\$ 12,954
Professional Services	\$ 113,092
Total Administrative Expenses	\$ 4,451,222
Investment Management Fees	\$ 25,283,931
Total Fund Expenses	<u>\$ 29,735,153</u>

<i>All returns reported net of fees</i>								
	Target Asset Allocation	Current Actual Allocation	Return since July 1	FYTD Return	1-year Return	3-year Return	5-year Return	10-year Return
Equity	35-65%	51.40%	19.95%	19.95%	19.95%	6.34%	12.29%	4.69%
Fixed Income	6-31%	18.41%	3.63%	3.63%	3.63%	1.71%	2.69%	4.48%
Alternatives	5-44%	29.22%	13.37%	13.37%	13.37%	8.63%	11.72%	7.29%
Total Fund		100.00%	15.05%	15.05%	15.05%	6.13%	10.12%	5.28%

- Notes:
- * All figures are preliminary and unaudited and reflect investment returns reported as of July 26, 2017.
 - * Investment management fees include expenses for custodian, consultants, and monitoring and compliance, which equal \$247,026.
 - * Alternatives include: private equity (12.0%); private debt (5.6%); infrastructure and commodities (3.3%); and real estate (8.3%). Real Estate is included in alternatives for reporting purposes.
 - * Total Fund includes cash.