

ACT 1004 - RS 11:263 Report
Report for the Quarter Ended: 09/30/2017
System: Teachers' Retirement System of Louisiana

	Quarter ended 09/30/2017
Investment Return (net of fees)	3.44%
Investment Return (net of fees)	\$ 845,302,579
Total Investment Assets	\$ 19,129,194,490
Personnel Services	\$ 3,430,454
Operating Expenses	\$ 732,482
Travel Expenses	\$ 24,686
Professional Services	\$ 237,689
Total Administrative Expenses	\$ 4,425,311
Investment Management Fees	\$ 24,319,813
Total Fund Expenses	<u>\$ 28,745,124</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%	5.57%	5.57%	20.22%	9.28%	12.03%	5.15%
Fixed Income	6-31%	18%	2.13%	2.13%	2.13%	3.06%	2.41%	4.35%
Alternatives	5-44%	30%	0.35%	0.35%	16.43%	9.69%	12.24%	7.59%
Total Fund		100%	3.44%	3.44%	16.09%	8.25%	10.10%	5.55%

- Notes:
- * All figures are preliminary and unaudited.
 - * Investment management fees include expenses for custodian, consultants, and monitoring and compliance, which equal \$322,770.
 - * Alternatives include: private equity (12.45%); private debt (10.32%); real estate (8.16%); infrastructure and commodities (3.39%); and real estate (8.88%). Real Estate is included in alternatives for reporting purposes.
 - * Total Fund includes cash.