

**ACT 1004 - RS 11:263 Report**  
**Report for the Quarter Ended: 03/31/2021**  
**System: Teachers' Retirement System of Louisiana**

	Quarter ended 03/31/2021
Investment Return (net of fees)	5.32%
Investment Return (net of fees)	\$ 1,252,547,264
Total Investment Assets	\$ 24,521,563,769
Personnel Services	\$ 3,555,266
Operating Expenses	\$ 658,459
Travel Expenses	\$ 3,265
Professional Services	\$ 131,504
Total Administrative Expenses	\$ 4,348,494
Investment Management Fees	\$ 33,267,279
Total Fund Expenses	\$ 37,615,773

<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	28-64%	48%	34.59%	34.59%	66.20%	13.08%	14.79%	10.84%
Fixed Income	9-29%	14%	4.92%	4.92%	12.65%	3.62%	4.19%	3.76%
Alternatives	8-54%	37%	17.28%	17.28%	14.60%	10.84%	12.31%	11.55%
Total Fund		100%	22.91%	22.91%	35.03%	10.18%	11.84%	9.39%

- Notes:
- \* All figures are preliminary and unaudited.
  - \* Investment management fees include expenses for custodian, consultants, and monitoring and compliance, which equal \$392,980.
  - \* Alternatives include: private equity (13.17%); venture capital (5.61%); private debt (6.15%); infrastructure, farmland, and commodities (3.65%); and real estate (8.70%). Real Estate is included in alternatives for reporting purposes.
  - \* Total Fund includes cash.