



Teachers' Retirement System of Louisiana

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October 29, 2021

Poynter Library
Attention: Reports to the Legislature
PO Box 94012
Baton Rouge LA 70804

Re : Act 1004 of 2010 (Quarter ended 09/30/2021)

To whom it may concern:

In accordance with Act 276 of the 2005 Regular Session of the Louisiana Legislature, I am providing the David R. Poynter Legislative Research Library with a copy of quarterly reports for the Teachers' Retirement System of Louisiana, as required by Act 1004 of the 2010 Regular Legislative Session.

The electronic copy of the material was submitted on this date. The tangible copy will be mailed on Tuesday, November 2, 2021.

Sincerely,

Lisa Honore
Executive Liaison Officer
225-925-6446, ext. 6109

Enclosure

Toll free (outside the Baton Rouge area): 1.877.ASK.TRSL (1.877.275.8775)

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**ACT 1004 - RS 11:263 Report**  
**Report for the Quarter Ended: 09/30/2021**  
**System: Teachers' Retirement System of Louisiana**

	Quarter ended 09/30/2021
Investment Return (net of fees)	-0.90%
Investment Return (net of fees) \$	(230,239,191)
Total Investment Assets \$	26,489,354,632
Personnel Services \$	3,265,088
Operating Expenses \$	690,382
Travel Expenses \$	2,692
Professional Services \$	100,652
Total Administrative Expenses \$	4,058,814
Investment Management Fees \$	31,513,700
Total Fund Expenses \$	35,572,514

<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%	45%	-2.51%	-2.51%	29.61%	12.80%	14.21%	13.42%
Fixed Income	9-29%	13%	-1.05%	-1.05%	3.66%	5.43%	3.58%	3.42%
Alternatives	8-54%	40%	0.99%	0.99%	38.89%	15.28%	15.11%	12.79%
Total Fund		100%	-0.90%	-0.90%	28.70%	12.17%	12.51%	11.30%

- Notes:
- \* All figures are preliminary and unaudited.
  - \* Investment management fees include expenses for custodian, consultants, and monitoring and compliance, which equal \$335,419
  - \* Alternatives include: private equity (14.04%); venture capital (7.13%); private debt (6.17%); infrastructure, farmland, and commodities (4.00%); real estate (8.72%), and opportunistic (.35%). Real Estate and opportunistic are included in alternatives for reporting purposes.
  - \* Total Fund includes cash.