

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.