

ACT 1004 - RS 11:263 Report
Report for the Quarter Ended: 03/31/2022
System: Teachers' Retirement System of Louisiana

	Quarter ended 03/31/2022
Investment Return (net of fees)	-2.77%
Investment Return (net of fees)	\$ (736,285,857)
Total Investment Assets	\$ 26,379,169,096
Personnel Services	\$ 3,638,706
Operating Expenses	\$ 884,625
Travel Expenses	\$ 6,726
Professional Services	\$ 114,510
Total Administrative Expenses	\$ 4,644,567
Investment Management Fees	\$ 34,477,772
Total Fund Expenses	\$ 39,122,339

<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%	42%	-9.32%	-9.32%	-2.93%	11.12%	10.70%	10.31%
Fixed Income	9-29%	12%	-5.87%	-5.87%	-3.41%	2.67%	2.69%	2.59%
Alternatives	8-54%	45%	12.38%	12.38%	32.52%	18.72%	15.77%	13.74%
Total Fund		100%	-0.15%	-0.15%	10.24%	12.58%	11.22%	10.00%

- Notes:
- * All figures are preliminary and unaudited.
 - * Investment management fees include expenses for custodian, consultants, and monitoring and compliance, which equal \$427,033
 - * Alternatives include: private equity (15.30%); venture capital (7.76%); private debt (6.58%); infrastructure, farmland, and commodities (4.41%); real estate (10.46%), and opportunistic (0.42%). Real Estate and opportunistic are included in alternatives for reporting purposes.
 - * Total Fund includes cash.