

ACT 1004 - RS 11:263 Report
Report for the Quarter Ended: 12/31/2022
System: Teachers' Retirement System of Louisiana

	Quarter ended 12/31/2022
Investment Return (net of fees)	4.38%
Investment Return (net of fees)	\$ 1,022,892,119
Total Investment Assets	\$ 24,147,449,087
Personnel Services	\$ 4,120,055
Operating Expenses	\$ 525,758
Travel Expenses	\$ 27,177
Professional Services	\$ 245,280
Total Administrative Expenses	\$ 4,918,270
Investment Management Fees	\$ 31,441,875
Total Fund Expenses	\$ 36,360,145

<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	22-46%	37%	3.50%	3.50%	-22.67%	1.78%	3.94%	8.23%
Fixed Income	6-22%	11%	-1.26%	-1.26%	-13.23%	-2.42%	-0.22%	0.99%
Alternatives	15-72%	50%	-0.16%	-0.16%	6.50%	16.30%	13.71%	12.89%
Total Fund		100%	1.06%	1.06%	-9.16%	6.89%	7.03%	8.70%

- Notes:
- * All figures are preliminary and unaudited.
 - * Investment management fees include expenses for custodian, consultants, and monitoring and compliance, which equal \$360,166
 - * Alternatives include: corporate finance (16.73%); venture capital (6.21%); private debt (8.03%); real assets (5.45%); real estate (12.96%), and opportunistic (0.43%). Real Estate and opportunistic are included in alternatives for reporting purposes.
 - * Total Fund includes cash.