

ACT 1004 - RS 11:263 Report
Report for the Quarter Ended: 09/30/2023
System: Teachers' Retirement System of Louisiana

	Quarter ended 09/30/2023
Investment Return (net of fees)	-2.17%
Investment Return (net of fees)	\$ (535,995,182)
Total Investment Assets	\$ 24,550,991,112
Personnel Services	\$ 3,432,880
Operating Expenses	\$ 786,480
Travel Expenses	\$ 21,459
Professional Services	\$ 187,822
Total Administrative Expenses	\$ 4,428,641
Investment Management Fees	\$ 40,249,959
Total Fund Expenses	\$ 44,678,600

<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%	35.5%	-4.66%	-4.66%	16.56%	3.17%	3.98%	7.07%
Fixed Income	6%-22%	11.8%	-2.66%	-2.66%	5.43%	-3.38%	0.39%	1.28%
Alternatives	15%-72%	49.5%	-0.29%	-0.29%	2.42%	16.73%	11.90%	11.90%
Total Fund	100%	100.0%	-2.17%	-2.17%	7.94%	7.81%	6.56%	7.85%

- Notes:
- * All figures are preliminary and unaudited.
 - * Investment management fees include expenses for custodian, consultants, and monitoring and compliance, which equal \$363,546.00
 - * Alternatives include: corporate finance (17.29%); venture capital (5.85%); private debt (7.90%); real assets (5.34%); real estate (12.39%), and opportunistic (0.46%), co-investment and distributed securities (0.77%). Real Estate, opportunistic, co-investment and distributed securities are included in alternatives for reporting purposes.
 - * Total Fund includes cash.