

ACT 1004 - RS 11:263 Report
Report for the Quarter Ended: 09/30/2018
System: Teachers' Retirement System of Louisiana

	Quarter ended 09/30/2018
Investment Return (net of fees)	2.03%
Investment Return (net of fees)	\$ 421,417,101
Total Investment Assets	\$ 20,481,274,464
Personnel Services	\$ 3,298,353
Operating Expenses	\$ 764,506
Travel Expenses	\$ 25,638
Professional Services	\$ 234,411
Total Administrative Expenses	\$ 4,322,908
Investment Management Fees	\$ 28,957,997
Total Fund Expenses	\$ 33,280,905

<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%	50%	3.89%	3.89%	12.62%	15.10%	10.25%	9.60%
Fixed Income	9-29%	17%	-0.17%	-0.17%	-2.15%	3.58%	2.18%	4.21%
Alternatives	8-54%	32%	0.27%	0.27%	13.29%	11.51%	11.90%	8.55%
Total Fund		100%	2.03%	2.03%	10.04%	12.03%	9.15%	8.33%

- Notes:
- * All figures are preliminary and unaudited.
 - * Investment management fees include expenses for custodian, consultants, and monitoring and compliance, which equal \$357,080.
 - * Alternatives include: private equity (11.04%); private debt (5.54%); infrastructure and commodities (3.95%); venture capital (2.74%); and real estate (8.22%). Real Estate is included in alternatives for reporting purposes.
 - * Total Fund includes cash.