

ACT 1004 - RS 11:263 Report
Report for the Quarter Ended: 03/31/2019
System: Teachers' Retirement System of Louisiana

	Quarter ended 03/31/2019
Investment Return (net of fees)	6.87%
Investment Return (net of fees)	\$ 1,206,848,679
Total Investment Assets	\$ 20,163,123,035
Personnel Services	\$ 3,762,776
Operating Expenses	\$ 513,722
Travel Expenses	\$ 9,626
Professional Services	\$ 121,622
Total Administrative Expenses	\$ 4,407,747
Investment Management Fees	\$ 28,948,254
Total Fund Expenses	\$ 33,356,001

<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%	48%	1.06%	1.06%	2.28%	12.14%	7.69%	13.52%
Fixed Income	9-29%	17%	2.83%	2.83%	-0.68%	3.11%	2.17%	5.16%
Alternatives	8-54%	34%	2.17%	2.17%	7.84%	12.27%	10.41%	10.42%
Total Fund		100%	1.69%	1.69%	3.35%	10.58%	7.43%	11.00%

- Notes:
- * All figures are preliminary and unaudited.
 - * Investment management fees include expenses for custodian, consultants, and monitoring and compliance, which equal \$326,607.
 - * Alternatives include: private equity (11.73%); venture capital (3.13%); mezzanine (2.90%); distressed debt (2.76%); real estate (8.71%); infrastructure and commodities (4.05%). Real Estate is included in alternatives for reporting purposes.
 - * Total Fund includes cash.