

ACT 1004 - RS 11:263 Report
Report for the Quarter Ended: 06/30/2019
System: Teachers' Retirement System of Louisiana

	Quarter ended 06/30/2019
Investment Return (net of fees)	3.57%
Investment Return (net of fees)	\$ 709,155,536
Total Investment Assets	\$ 20,717,278,571
Personnel Services	\$ 3,268,743
Operating Expenses	\$ 763,117
Travel Expenses	\$ 14,301
Professional Services	\$ 172,835
Total Administrative Expenses	\$ 4,218,995
Investment Management Fees	\$ 24,319,172
Total Fund Expenses	\$ 28,538,167

<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%	4.61%	4.61%	4.61%	12.82%	7.56%	11.83%
Fixed Income	9-29%	17%	6.57%	6.57%	6.57%	3.42%	2.34%	4.80%
Alternatives	8-54%	34%	6.05%	6.05%	6.05%	11.83%	9.60%	11.82%
Total Fund		100%	5.33%	5.33%	5.33%	10.85%	7.19%	10.45%

- Notes:
- * All figures are preliminary and unaudited.
 - * Investment management fees include expenses for custodian, consultants, and monitoring and compliance, which equal \$418,775.
 - * Alternatives include: private equity (11.66%); private debt (5.79%); venture capital (3.25%); infrastructure, farmland and commodities (4.64%); and real estate (8.68%). Real Estate is included in alternatives for reporting purposes.
 - * Total Fund includes cash.