

ACT 1004 - RS 11:263 Report
Report for the Quarter Ended: 06/30/2020
System: Teachers' Retirement System of Louisiana

	Quarter ended 06/30/2020
Investment Return (net of fees)	7.59%
Investment Return (net of fees)	\$ 1,442,555,208
Total Investment Assets	\$ 20,016,417,760
Personnel Services	\$ 3,406,748
Operating Expenses	\$ 507,611
Travel Expenses	\$ 683
Professional Services	\$ 213,258
Total Administrative Expenses	\$ 4,128,300
Investment Management Fees	\$ 24,900,240
Total Fund Expenses	\$ 29,028,540

<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%	46%	1.30%	1.30%	1.30%	6.64%	7.12%	10.61%
Fixed Income	9-29%	16%	3.04%	3.04%	3.04%	3.20%	3.71%	3.88%
Alternatives	8-54%	37%	-3.97%	-3.97%	-3.97%	5.72%	7.84%	10.46%
Total Fund		100%	-1.20%	-1.20%	-1.20%	5.37%	6.52%	9.15%

- Notes:
- * All figures are preliminary and unaudited.
 - * Investment management fees include expenses for custodian, consultants, and monitoring and compliance, which equal \$356,355.
 - * Alternatives include: private equity (12.39%); private debt (6.19%); infrastructure and commodities (3.25%); and real estate (9.62%). Real Estate is included in alternatives for reporting purposes.
 - * Total Fund includes cash.