

ACT 1004 - RS 11:263 Report
Report for the Quarter Ended: 12/31/2019
System: Teachers' Retirement System of Louisiana

	Quarter ended 12/31/2019
Investment Return (net of fees)	5.15%
Investment Return (net of fees)	\$ 1,065,010,651
Total Investment Assets	\$ 21,494,180,260
Personnel Services	\$ 3,435,456
Operating Expenses	\$ 481,628
Travel Expenses	\$ 19,379
Professional Services	\$ 136,425
Total Administrative Expenses	\$ 4,072,888
Investment Management Fees	\$ 31,415,968
Total Fund Expenses	\$ 35,488,856

<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%	7.65%	7.65%	26.70%	13.22%	9.30%	10.36%
Fixed Income	9-29%	16%	2.45%	2.45%	9.84%	4.94%	3.27%	4.24%
Alternatives	8-54%	34%	1.32%	1.32%	7.24%	11.67%	10.29%	11.85%
Total Fund		100%	4.59%	4.59%	16.68%	11.26%	8.46%	9.48%

- Notes:
- * All figures are preliminary and unaudited.
 - * Investment management fees include expenses for custodian, consultants, and monitoring and compliance, which equal \$396,461.
 - * Alternatives include: private equity (15.46%); private debt (5.73%); infrastructure and commodities (3.86%); and real estate (8.67%). Real Estate is included in alternatives for reporting purposes.
 - * Total Fund includes cash.