

**ACT 1004 - RS 11:263 Report**  
**Report for the Quarter Ended: 09/30/2024**  
**System: Teachers' Retirement System of Louisiana**  
**PRELIMINARY RESULTS**

	Quarter ended 09/30/2024
Investment Return (net of fees)	3.45%
Investment Return (net of fees) \$	921,151,292
Total Investment Assets \$	27,195,721,316
Personnel Services \$	3,651,642
Operating Expenses \$	1,081,501
Travel Expenses \$	15,807
Professional Services \$	114,102
Total Administrative Expenses \$	4,863,052
Investment Management Fees \$	45,402,161
Total Fund Expenses \$	50,265,213

<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	22%-46%	35.69%	7.39%	7.39%	29.48%	3.13%	9.55%	8.75%
Fixed Income	6%-22%	14.46%	5.08%	5.08%	12.95%	-0.58%	1.47%	2.12%
Alternatives	15%-72%	48.24%	0.16%	0.16%	3.09%	5.69%	10.88%	10.46%
Total Fund	100%	100.00%	3.45%	3.45%	13.32%	3.33%	8.51%	8.07%

- Notes:
- \* All figures are preliminary and unaudited.
  - \* Investment management fees include expenses for custodian, consultants, and monitoring and compliance, which equal \$486,519
  - \* Alternatives include: corporate finance (15.88%); venture capital (5.29%); private debt (8.43%); real assets (5.36%); real estate (11.90%); opportunistic (0.66%); and co-investment and distributed securities (0.72%). Real Estate, opportunistic, co-investment and distributed securities are included in alternatives for reporting purposes.
  - \* Total Fund includes cash.