

ACT 1004 - RS 11:263 Report
Report for the Quarter Ended: 03/31/2026
System: Teachers' Retirement System of Louisiana

	Quarter ended 03/31/2026
Investment Return (net of fees)	-0.11%
Investment Return (net of fees) \$	(20,823,535)
Total Investment Assets \$	29,139,317,350
Personnel Services \$	4,251,867
Operating Expenses \$	1,197,783
Travel Expenses \$	4,799
Professional Services \$	197,222
Total Administrative Expenses \$	5,651,671
Investment Management Fees	\$32,868,408
Total Fund Expenses	\$ 38,520,079

<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%	33.45%	7.76%	7.76%	20.35%	14.89%	6.01%	10.31%
Fixed Income	6% - 22%	12.28%	2.05%	2.05%	5.15%	4.92%	0.95%	2.56%
Alternatives	15% - 72%	53.01%	2.93%	2.93%	7.21%	4.82%	9.10%	10.69%
Total Fund	100%	100.00%	4.50%	4.50%	11.33%	8.42%	6.16%	8.96%

Notes: -All figures are preliminary and unaudited.

-Investment management fees include expenses for custodian, consultants, and monitoring and compliance, which equal \$434,781.

-Alternatives include: corporate finance (14.02%); venture capital (5.51%); private debt (10.06%); real assets (5.50%); real estate (15.47%); opportunistic (0.78%); and co-investment and distributed securities (1.67%). Real Estate, opportunistic, co-investment and distributed securities are included in alternatives for reporting purposes.