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Louisiana Municipal Police Employees' Retirement System

Investment Market Update (As of September 30, 2014)

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Louisiana Municipal Police Employees' Retirement System

Total Fund Performance Detail

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	Fiscal YTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
Total Fund Composite	1,794,762,106	100.0	100.0	-2.8	-2.0	3.7	10.3	14.3	10.2	6.1	5.1	Mar-98
<i>Total Fund Policy Index</i>				-2.5	-2.1	3.2	8.5	13.0	9.4	6.7	--	Mar-98
<i>Total Fund Allocation Index</i>				-2.9	-2.4	3.3	9.2	--	--	--	--	Mar-98
Total Equity Composite	1,024,894,872	57.1	52.0	-4.0	-3.0	2.7	11.6	18.9	11.8	7.0	4.8	Mar-98
<i>MSCI ACWI</i>				-3.2	-2.3	3.7	11.3	16.6	10.1	7.3	5.1	Mar-98
Total Domestic Equity Composite	475,279,052	26.5	25.0	-2.9	-1.0	4.7	15.2	22.5	15.3	8.2	5.5	Mar-98
<i>Russell 3000</i>				-2.1	0.0	7.0	17.8	23.1	15.8	8.4	6.1	Mar-98
Total Large Cap Equity Composite	314,936,949	17.5	16.0	-1.6	0.8	7.3	18.0	22.1	15.2	7.9	5.5	Apr-98
<i>Russell 1000</i>				-1.8	0.7	8.0	19.0	23.2	15.9	8.5	5.8	Apr-98
Total Small-Mid Cap Equity Composite	160,342,103	8.9	8.0	-5.2	-4.3	0.0	10.3	23.7	15.6	9.3	0.7	Apr-98
<i>Russell 2500</i>				-5.1	-5.3	0.3	9.0	22.8	16.0	9.5	8.2	Apr-98
Total International Equity Composite	405,592,136	22.6	20.0	-4.0	-5.0	-0.3	6.2	14.3	7.6	6.4	4.0	Mar-98
<i>MSCI EAFE</i>				-3.8	-5.9	-1.4	4.3	13.6	6.6	6.3	4.5	Mar-98
Total Emerging Markets Equities	144,023,683	8.0	8.0	-7.8	-3.9	--	--	--	--	--	3.2	Apr-14
<i>MSCI Emerging Markets</i>				-7.4	-3.5	2.4	4.3	7.2	4.4	10.7	2.9	Apr-14
Total Fixed Income Composite	326,064,286	18.2	20.0	-1.5	-0.8	4.7	6.7	6.7	7.4	6.5	6.3	Mar-98
<i>Total Fixed Income Policy Index</i>				-0.9	-0.1	4.0	4.4	3.7	5.1	5.2	5.7	Mar-98
GTAA Composite	80,173,963	4.5	5.0	1.0	2.5	3.9	7.7	--	--	--	6.2	Jul-12
Total Hedge Funds Composite	87,334,639	4.9	5.0	-0.7	-1.1	2.9	7.0	8.3	6.1	--	3.5	Jun-07
<i>HFRI Fund of Funds Composite Index</i>				0.1	0.6	2.7	6.4	5.3	3.5	3.5	0.7	Jun-07
Total Real Estate Composite	166,279,554	9.3	10.0	0.8	1.9	8.9	13.1	10.8	10.5	5.6	7.6	Aug-00
<i>NCREIF ODCE</i>				0.0	0.0	5.5	8.9	11.2	11.7	6.8	7.4	Aug-00
Total Private Equity Composite	35,669,281	2.0	3.0	0.0	0.0	5.3	8.6	--	--	--	10.0	Oct-12
<i>Cambridge Private Equity Index</i>				0.0	0.0	9.5	16.9	16.6	16.4	15.0	17.0	Oct-12
Real Assets - Liquid*	50,174,429	2.8	5.0	-8.2	-12.2	-2.1	--	--	--	--	-2.1	Jan-14
<i>CPI + 3%</i>				0.0	0.4	3.3	4.4	4.5	4.9	5.3	3.3	Jan-14
Cash Account	24,171,082	1.3	0.0	0.5	2.3	4.3	5.4	5.1	5.4	4.8	4.5	Mar-98

-Total Fund Policy Index is 16% R1000, 8% R2500, 20% MSCI EAFE, 8% MSCI EM, 11% BC Agg, 3% BC HY, 3% CS Leverage Loan, 5% HFRI FOF Composite, 3% JPM GBI EM Diversified, 10% NCREIF, 5% CPI + 3%, 3% Cambridge PE, 5% Custom Global Equity/Global Bond Index (60% MSCI ACWI/40% Citi WGBI).

-Performance returns are reported net of fees.

-Market values and performance are preliminary and subject to change.