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## Louisiana Municipal Police Employees' Retirement System

### Investment Market Update (As of May 31, 2015)

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# Louisiana Municipal Police Employees' Retirement System

## Total Fund Performance Detail

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	YTD (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
<b>Total Fund Composite</b>	<b>1,860,172,850</b>	<b>100.0</b>	<b>100.0</b>	<b>0.1</b>	<b>4.2</b>	<b>2.8</b>	<b>4.9</b>	<b>13.1</b>	<b>11.1</b>	<b>5.8</b>	<b>5.2</b>	<b>Mar-98</b>
<i>Total Fund Policy Index</i>				-0.1	4.2	3.0	4.9	12.2	10.4	6.4	--	Mar-98
<i>Total Fund Allocation Index</i>				-0.3	4.0	2.1	4.3	12.5	--	--	--	Mar-98
<b>Total Equity Composite</b>	<b>1,032,174,693</b>	<b>55.5</b>	<b>52.0</b>	<b>0.3</b>	<b>5.5</b>	<b>3.9</b>	<b>6.3</b>	<b>17.9</b>	<b>13.4</b>	<b>6.6</b>	<b>5.0</b>	<b>Mar-98</b>
<i>MSCI ACWI</i>				-0.1	5.1	3.1	5.1	15.8	11.8	6.8	5.2	Mar-98
<b>Total Domestic Equity Composite</b>	<b>499,056,040</b>	<b>26.8</b>	<b>25.0</b>	<b>2.3</b>	<b>4.4</b>	<b>9.9</b>	<b>12.5</b>	<b>20.5</b>	<b>16.5</b>	<b>8.3</b>	<b>5.9</b>	<b>Mar-98</b>
<i>Russell 3000</i>				1.4	3.7	9.1	11.9	19.9	16.5	8.4	6.4	Mar-98
<b>Total Large Cap Equity Composite</b>	<b>319,120,214</b>	<b>17.2</b>	<b>16.0</b>	<b>1.8</b>	<b>4.1</b>	<b>11.2</b>	<b>13.1</b>	<b>19.9</b>	<b>16.6</b>	<b>8.0</b>	<b>5.8</b>	<b>Apr-98</b>
<i>Russell 1000</i>				1.3	3.7	9.4	11.9	20.0	16.7	8.4	6.1	Apr-98
<b>Total Small-Mid Cap Equity Composite</b>	<b>179,935,826</b>	<b>9.7</b>	<b>8.0</b>	<b>3.3</b>	<b>4.8</b>	<b>7.3</b>	<b>11.4</b>	<b>22.2</b>	<b>16.2</b>	<b>9.5</b>	<b>1.4</b>	<b>Apr-98</b>
<i>Russell 2500</i>				2.1	5.5	6.7	11.8	20.4	16.3	9.5	8.6	Apr-98
<b>Total International Equity Composite</b>	<b>389,703,147</b>	<b>20.9</b>	<b>20.0</b>	<b>-0.7</b>	<b>7.9</b>	<b>0.0</b>	<b>1.9</b>	<b>15.3</b>	<b>10.1</b>	<b>5.4</b>	<b>4.2</b>	<b>Mar-98</b>
<i>MSCI EAFE</i>				-0.5	8.6	-1.4	-0.5	15.6	9.9	5.6	4.6	Mar-98
<b>Total Emerging Markets Equities</b>	<b>143,415,506</b>	<b>7.7</b>	<b>8.0</b>	<b>-3.7</b>	<b>4.0</b>	<b>-4.2</b>	<b>-1.2</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>2.4</b>	<b>Apr-14</b>
<i>MSCI Emerging Markets</i>				-4.0	5.7	-2.6	0.0	6.0	4.1	8.8	3.3	Apr-14
<b>Total Fixed Income Composite</b>	<b>382,191,898</b>	<b>20.5</b>	<b>20.0</b>	<b>-0.2</b>	<b>1.7</b>	<b>0.1</b>	<b>0.7</b>	<b>4.8</b>	<b>6.3</b>	<b>6.3</b>	<b>6.1</b>	<b>Mar-98</b>
<i>Total Fixed Income Policy Index</i>				-0.4	1.3	1.0	1.1	2.5	4.3	5.0	5.6	Mar-98
<b>GTAA Composite</b>	<b>92,838,994</b>	<b>5.0</b>	<b>5.0</b>	<b>0.7</b>	<b>3.6</b>	<b>6.8</b>	<b>6.7</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>6.3</b>	<b>Jul-12</b>
<b>Total Hedge Funds Composite</b>	<b>88,285,808</b>	<b>4.7</b>	<b>5.0</b>	<b>0.2</b>	<b>2.3</b>	<b>0.0</b>	<b>1.1</b>	<b>7.3</b>	<b>5.6</b>	<b>--</b>	<b>3.4</b>	<b>Jun-07</b>
<i>HFRI Fund of Funds Composite Index</i>				1.1	4.0	5.3	6.3	6.6	4.2	3.5	1.2	Jun-07
<b>Total Real Estate Composite</b>	<b>176,154,662</b>	<b>9.5</b>	<b>10.0</b>	<b>0.8</b>	<b>4.7</b>	<b>11.9</b>	<b>15.6</b>	<b>12.2</b>	<b>13.1</b>	<b>5.7</b>	<b>8.0</b>	<b>Aug-00</b>
<i>NCREIF ODCE</i>				0.0	3.4	10.2	13.4	12.7	14.5	7.0	7.8	Aug-00
<b>Total Private Equity Composite</b>	<b>30,705,036</b>	<b>1.7</b>	<b>3.0</b>	<b>0.0</b>	<b>1.7</b>	<b>5.7</b>	<b>8.5</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>9.7</b>	<b>Oct-12</b>
<i>Cambridge Associates US All PE</i>				0.0	0.0	2.2	7.7	13.4	14.5	13.4	13.4	Oct-12
<b>Real Assets - Liquid*</b>	<b>42,225,540</b>	<b>2.3</b>	<b>5.0</b>	<b>-6.8</b>	<b>2.1</b>	<b>-26.1</b>	<b>-21.8</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-12.8</b>	<b>Jan-14</b>
<i>CPI + 3%</i>				0.3	1.2	2.3	2.7	4.1	4.7	5.1	3.5	Jan-14
<b>Cash Account</b>	<b>15,596,219</b>	<b>0.8</b>	<b>0.0</b>	<b>0.0</b>	<b>1.5</b>	<b>5.0</b>	<b>5.5</b>	<b>5.3</b>	<b>5.4</b>	<b>4.9</b>	<b>4.5</b>	<b>Mar-98</b>

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 EMDiversified, 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.

## Information Disclaimer and Reporting Methodology

### Information Disclaimer

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### Reporting Methodology

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