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Louisiana Municipal Police Employees' Retirement System

Investment Summary - December 31, 2015

255 State Street, Boston, MA 02109 | TEL: 617.374.1300 | FAX: 617.374.1313 | www.nepc.com

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Total Fund Performance Detail

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	Fiscal YTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Return (%)	Since
Total Fund Composite	1,734,868,372	100.0	100.0	-1.7	2.3	-4.3	-1.7	-1.7	7.1	6.4	4.5	4.6	Mar-98
<i>Total Fund Policy Index</i>				-1.3	2.4	-3.7	-0.5	-0.5	6.5	6.2	5.3	--	Mar-98
<i>Total Fund Allocation Index</i>				-1.7	2.3	-4.3	-1.6	-1.6	6.7	--	--	--	Mar-98
Total Equity Composite	946,609,751	54.6	52.0	-2.2	4.4	-6.4	-3.3	-3.3	9.3	6.9	4.7	4.3	Mar-98
<i>MSCI ACWI</i>				-1.8	5.0	-4.9	-2.4	-2.4	7.7	6.1	4.8	4.6	Mar-98
Total Domestic Equity Composite	478,861,607	27.6	25.0	-2.8	5.9	-2.8	0.1	0.1	14.6	11.2	7.0	5.5	Mar-98
<i>Russell 3000</i>				-2.1	6.3	-1.4	0.5	0.5	14.7	12.2	7.4	6.0	Mar-98
Total Large Cap Equity Composite	310,422,609	17.9	16.0	-2.1	5.6	-1.0	1.3	1.3	15.1	12.0	7.0	5.5	Apr-98
<i>Russell 1000</i>				-1.8	6.5	-0.8	0.9	0.9	15.0	12.4	7.4	5.7	Apr-98
Total Small-Mid Cap Equity Composite	168,438,998	9.7	8.0	-4.1	6.6	-5.9	-2.1	-2.1	13.8	9.8	7.8	0.9	Apr-98
<i>Russell 2500</i>				-4.1	3.3	-7.4	-2.9	-2.9	12.5	10.3	7.6	7.8	Apr-98
Total International Equity Composite	355,152,656	20.5	20.0	-1.2	4.2	-6.5	-1.7	-1.7	5.2	3.3	3.0	3.5	Mar-98
<i>MSCI EAFE</i>				-1.3	4.7	-6.0	-0.8	-0.8	5.0	3.6	3.0	3.9	Mar-98
Total Emerging Markets Equities	112,595,488	6.5	8.0	-2.7	-0.8	-19.1	-18.4	-18.4	--	--	--	-11.5	Apr-14
<i>MSCI Emerging Markets</i>				-2.2	0.7	-17.4	-14.9	-14.9	-6.8	-4.8	3.6	-9.7	Apr-14
Total Fixed Income Composite	366,267,940	21.1	20.0	-1.2	-0.7	-3.0	-2.6	-2.6	1.0	4.1	5.8	5.7	Mar-98
<i>Total Fixed Income Policy Index</i>				-1.0	-0.9	-2.8	-2.5	-2.5	0.2	2.7	4.5	5.1	Mar-98
GTAA Composite	91,764,365	5.3	5.0	-0.6	1.2	0.0	2.4	2.4	4.5	--	--	4.8	Jul-12
Total Hedge Funds Composite	81,622,727	4.7	5.0	-2.1	-2.3	-6.3	-5.4	-5.4	2.4	2.2	--	2.2	Jun-07
<i>HFRI Fund of Funds Composite Index</i>				-0.6	0.6	-3.0	-0.4	-0.4	3.9	2.1	2.3	0.7	Jun-07
Total Real Estate Composite	182,683,432	10.5	10.0	1.0	2.1	6.0	13.2	13.2	12.8	12.3	5.6	8.2	Aug-00
<i>NCREIF ODCE</i>				0.0	0.0	3.7	11.3	11.3	12.6	12.9	6.2	8.0	Aug-00
Total Private Equity Composite	21,648,112	1.2	3.0	0.0	0.0	1.1	3.3	3.3	8.2	--	--	8.4	Oct-12
<i>Cambridge Associates US All PE</i>				0.0	0.0	-1.8	4.6	4.6	12.1	12.3	11.3	12.4	Oct-12
Real Assets - Liquid*	31,298,448	1.8	5.0	-11.7	-1.1	-22.2	-24.3	-24.3	--	--	--	-21.8	Jan-14
<i>CPI + 3%</i>				0.3	1.0	1.7	3.8	3.8	4.0	4.6	4.9	3.8	Jan-14
Cash Account	12,973,599	0.7	0.0	0.0	0.0	0.1	1.9	1.9	4.8	4.4	4.7	4.3	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.

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Information Disclaimer

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- For managers funded in the middle of a month, the "since inception" return will start with the first full month, although actual inception dates and cash flows are taken into account in all Composite calculations.
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