



NEPC, LLC

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Louisiana Municipal Police Employees' Retirement System

Investment Summary - August 31, 2017

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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	2,021,833,232	100.0	100.0	0.5	2.7	10.8	13.0	4.7	9.0	4.4	5.2	Mar-98
<i>Total Fund Policy Index</i>				0.4	2.3	10.9	12.6	5.6	8.8	5.2	--	Mar-98
<i>Total Fund Allocation Index</i>				0.4	2.5	10.7	12.3	4.9	8.8	--	--	Mar-98
Total Equity Composite	1,169,245,060	57.8	53.0	0.9	4.2	17.2	20.1	6.1	11.9	4.9	5.2	Mar-98
<i>MSCI ACWI</i>				0.4	3.2	15.0	17.1	5.6	10.5	4.2	5.4	Mar-98
Total Domestic Equity Composite	534,619,872	26.4	25.0	0.2	2.3	11.6	18.3	9.0	14.3	7.6	6.2	Mar-98
<i>Russell 3000</i>				0.2	2.1	11.2	16.1	9.1	14.3	7.7	6.7	Mar-98
Total Large Cap Equity Composite	369,951,511	18.3	17.0	0.5	2.8	13.3	17.2	9.6	14.1	7.6	6.2	Apr-98
<i>Russell 1000</i>				0.3	2.3	11.8	16.2	9.2	14.4	7.7	6.5	Apr-98
Total Small-Mid Cap Equity Composite	164,668,361	8.1	8.0	-0.6	1.1	8.0	20.6	8.3	15.3	8.5	2.1	Apr-98
<i>Russell 2500</i>				-0.8	0.2	6.2	13.2	7.1	13.4	8.0	8.3	Apr-98
Total International Equity Composite	435,773,491	21.6	20.0	0.8	4.6	19.6	18.4	3.2	8.9	1.6	4.1	Mar-98
<i>MSCI EAFE</i>				0.0	2.8	17.0	17.6	2.8	8.5	1.6	4.5	Mar-98
Total Emerging Markets Equities	198,851,697	9.8	8.0	3.0	8.8	29.5	28.5	2.6	--	--	5.7	Apr-14
<i>MSCI Emerging Markets</i>				2.2	8.3	28.3	24.5	2.4	5.3	2.4	5.3	Apr-14
Total Fixed Income Composite	417,067,205	20.6	21.0	0.6	1.6	6.0	5.1	2.8	4.0	6.3	5.9	Mar-98
<i>Total Fixed Income Policy Index</i>				0.7	1.6	5.4	3.7	2.8	2.7	4.9	5.3	Mar-98
GTAA Composite	107,739,779	5.3	6.0	-0.1	0.7	2.2	3.6	1.4	3.0	--	3.3	Jul-12
Total Hedge Funds Composite	84,963,011	4.2	5.0	-0.1	0.3	1.7	3.3	-1.1	3.2	2.5	2.3	Jun-07
<i>HFRI Fund of Funds Composite Index</i>				1.2	2.2	5.5	6.8	2.1	4.0	1.3	1.1	Jun-07
Total Real Estate Composite	164,687,211	8.1	8.0	0.8	1.5	5.4	9.1	11.4	11.3	4.8	8.3	Aug-00
<i>NCREIF ODCE</i>				0.0	0.0	3.5	7.9	11.3	11.8	5.2	8.1	Aug-00
Total Private Equity Composite	28,149,287	1.4	5.0	0.0	0.0	4.5	12.8	9.2	--	--	9.7	Oct-12
<i>Cambridge Associates US All PE</i>				0.0	0.0	8.0	17.3	9.7	13.5	9.3	12.7	Oct-12
Real Assets - Liquid*	26,444,428	1.3	2.0	-10.0	-10.7	-33.2	-23.6	-21.4	--	--	-16.4	Jan-14
<i>CPI + 3%</i>				0.6	1.0	2.9	5.0	4.1	4.3	4.7	4.2	Jan-14
Cash Account	23,537,252	1.2	0.0	0.2	0.4	0.7	0.7	1.5	3.1	3.7	4.0	Mar-98

Total Fund Policy Index is 17% R1000, 8% R2500, 20% MSCI EAFE, 8% MSCI EM, 12% BC Agg, 3% BC HY, 3% CS Leverage Loan, 5% HFRI FOF Composite, 3% JPM GBI EM Diversified, 8% NCREIF, 2% CPI + 3%, 5% Cambridge PE, 6% 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

- Past performance is no guarantee of future results.
- All investments carry some level of risk. Diversification and other asset allocation techniques are not guaranteed to ensure profit or protect against losses.
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Reporting Methodology

- The client's custodian bank is NEPC's preferred data source unless otherwise directed. NEPC generally reconciles custodian data to manager data. If the custodian cannot provide accurate data, manager data may be used.
- Trailing time period returns are determined by geometrically linking the holding period returns, from the first full month after inception to the report date. Rates of return are annualized when the time period is longer than a year. Performance is presented gross and/or net of manager fees as indicated on each page.
- 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.
- This report may contain forward-looking statements that are based on NEPC's estimates, opinions and beliefs, but NEPC cannot guarantee that any plan will achieve its targeted return or meet other goals.

