

INVESTMENT MARKET UPDATE

(AS OF DECEMBER 31, 2018)

LOUISIANA MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM



BOSTON | ATLANTA | CHARLOTTE | CHICAGO | DETROIT | LAS VEGAS | PORTLAND | SAN FRANCISCO

Louisiana Municipal Police Employees' Retirement System

TOTAL FUND PERFORMANCE DETAIL

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	Fiscal YTD (%)	YTD (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Fund Composite	1,937,369,804	100.0	100.0	-3.6	-8.7	-6.9	-7.9	5.0	3.5	8.2	4.7	Mar-98
<i>Total Fund Policy Index</i>				-3.6	-7.4	-5.2	-5.0	6.2	4.5	8.3	--	Mar-98
<i>Total Fund Allocation Index</i>				-3.9	-8.2	-6.4	-6.4	5.8	4.0	--	--	Mar-98
Total Equity Composite	1,017,169,351	52.5	52.0	-6.7	-14.2	-11.7	-13.1	5.8	3.6	10.2	4.5	Mar-98
<i>MSCI ACWI</i>				-7.0	-12.8	-9.0	-9.4	6.6	4.3	9.5	4.9	Mar-98
Total Domestic Equity Composite	459,603,916	23.7	24.0	-9.5	-16.1	-11.0	-9.2	7.5	6.7	12.8	5.8	Mar-98
<i>Russell 3000</i>				-9.3	-14.3	-8.2	-5.2	9.0	7.9	13.2	6.4	Mar-98
Total Large Cap Equity Composite	310,404,424	16.0	16.0	-8.9	-14.7	-8.5	-6.6	8.7	8.2	12.8	5.9	Apr-98
<i>Russell 1000</i>				-9.1	-13.8	-7.4	-4.8	9.1	8.2	13.3	6.2	Apr-98
Total Small-Mid Cap Equity Composite	149,199,493	7.7	8.0	-10.7	-19.0	-15.7	-14.7	5.0	3.9	13.2	1.5	Apr-98
<i>Russell 2500</i>				-11.0	-18.5	-14.7	-10.0	7.3	5.1	13.2	7.7	Apr-98
Total International Equity Composite	382,470,270	19.7	20.0	-4.8	-14.3	-13.9	-16.0	2.4	0.5	7.4	3.3	Mar-98
<i>MSCI EAFE</i>				-4.9	-12.5	-11.4	-13.8	2.9	0.5	6.3	3.8	Mar-98
Total Emerging Markets Equities	175,095,165	9.0	8.0	-2.9	-8.5	-8.4	-16.3	9.7	--	--	1.3	Apr-14
<i>MSCI Emerging Markets</i>				-2.7	-7.5	-8.5	-14.6	9.2	1.6	8.0	1.8	Apr-14
Total Fixed Income Composite	579,903,360	29.9	22.0	0.7	0.0	0.3	-1.7	4.2	2.7	6.7	5.5	Mar-98
<i>Total Fixed Income Policy Index</i>				0.6	0.1	0.5	-0.9	3.9	2.5	4.5	5.0	Mar-98
Total Hedge Funds Composite	83,082,329	4.3	5.0	0.0	-3.3	-3.3	-3.4	0.7	-0.4	3.8	1.8	Jun-07
<i>HFRI Fund of Funds Composite Index</i>				-1.2	-4.4	-4.2	-3.5	1.5	1.5	3.2	0.9	Jun-07
Total Real Estate Composite	179,789,160	9.3	8.0	0.5	1.1	3.3	7.5	8.4	10.7	6.9	8.3	Aug-00
<i>NCREIF ODCE Net</i>				0.0	0.0	1.9	5.8	6.7	9.1	5.8	7.1	Aug-00
Total Private Equity Composite	52,392,717	2.7	5.0	0.0	0.0	0.0	7.5	11.1	9.6	--	10.1	Oct-12
<i>Cambridge Associates US All PE</i>				0.0	0.0	4.1	13.1	14.6	12.0	14.0	13.6	Oct-12
Real Assets - Liquid*	19,752,152	1.0	2.0	-20.6	-40.3	-40.0	-39.6	-14.2	-17.3	--	-17.3	Jan-14
<i>CPI + 3%</i>				0.2	1.0	2.2	5.0	5.1	4.5	4.9	4.5	Jan-14
Cash Account	5,280,729	0.3	0.0	0.5	0.9	1.4	2.5	1.5	2.3	3.7	3.9	Mar-98

*One or more accounts have been excluded from the composite for the purposes of performance calculations and market value.

Total Fund Policy Index is 16% R1000, 8% R2500, 20% MSCI EAFE, 8% MSCI EM, 14% BC Agg, 2% BC HY, 2% CS Leverage Loan, 5% HFRI FOF Composite, 4% 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.



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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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