



## **MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM**

# **MONTHLY PERFORMANCE REPORT**

**LOUISIANA MUNICIPAL POLICE  
EMPLOYEES' RETIREMENT SYSTEM**

**DECEMBER 31, 2025**

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# TOTAL FUND PERFORMANCE DETAIL

	Allocation			Performance (%)								
	Market Value (\$)	% of Portfolio	Policy (%)	1 Mo (%)	3 Mo (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Total Fund Composite</b>	<b>3,243,153,694</b>	<b>100.0</b>	<b>100.0</b>	<b>1.0</b>	<b>2.6</b>	<b>7.6</b>	<b>15.0</b>	<b>12.1</b>	<b>6.8</b>	<b>7.9</b>	<b>5.8</b>	<b>Mar-98</b>
Total Fund Policy Index				0.9	2.5	7.8	15.8	12.3	6.6	8.0		
Total Fund Allocation Index				0.9	2.5	7.7	15.4	11.5	6.1	7.8		
<b>Total Equity Composite</b>	<b>1,730,470,922</b>	<b>53.4</b>	<b>51.0</b>	<b>1.2</b>	<b>3.2</b>	<b>10.6</b>	<b>21.1</b>	<b>18.2</b>	<b>9.8</b>	<b>10.8</b>	<b>6.6</b>	<b>Mar-98</b>
MSCI AC World Index (Net)				1.0	3.3	11.2	22.3	20.7	11.2	11.7	7.1	
<b>Total Domestic Equity Composite</b>	<b>1,029,709,519</b>	<b>31.8</b>	<b>30.5</b>	<b>0.1</b>	<b>2.7</b>	<b>10.8</b>	<b>16.3</b>	<b>18.8</b>	<b>12.0</b>	<b>12.9</b>	<b>8.1</b>	<b>Mar-98</b>
Russell 3000 Index				0.0	2.4	10.8	17.1	22.2	13.1	14.3	8.9	
<b>Total Large Cap Equity Composite</b>	<b>881,734,542</b>	<b>27.2</b>	<b>25.5</b>	<b>0.2</b>	<b>2.9</b>	<b>10.6</b>	<b>17.4</b>	<b>20.5</b>	<b>13.5</b>	<b>14.2</b>	<b>8.5</b>	<b>Apr-98</b>
S&P 500 Index				0.1	2.7	11.0	17.9	23.0	14.4	14.8	8.8	
<b>Total Small Cap Equity Composite</b>	<b>147,974,977</b>	<b>4.6</b>	<b>5.0</b>	<b>-0.3</b>	<b>1.6</b>	<b>12.0</b>	<b>10.4</b>	<b>13.5</b>	<b>7.6</b>	<b>9.6</b>	<b>4.0</b>	<b>Apr-98</b>
Russell 2000 Index				-0.6	2.2	14.9	12.8	13.7	6.1	9.6	7.5	
<b>Total International Equity Composite</b>	<b>352,894,647</b>	<b>10.9</b>	<b>10.5</b>	<b>3.3</b>	<b>4.4</b>	<b>8.9</b>	<b>28.1</b>	<b>15.9</b>	<b>7.1</b>	<b>8.3</b>	<b>5.2</b>	<b>Mar-98</b>
MSCI EAFE (Net)				3.0	4.9	9.9	31.2	17.2	8.9	8.2	5.4	
<b>International Small Cap Equity</b>	<b>99,422,215</b>	<b>3.1</b>	<b>3.0</b>	<b>2.1</b>	<b>2.5</b>	<b>8.9</b>	<b>31.8</b>				<b>16.4</b>	<b>Oct-24</b>
MSCI EAFE Small Cap (Net)				2.3	2.7	9.1	31.8				16.3	
<b>Total Emerging Markets Equities Composite</b>	<b>248,444,541</b>	<b>7.7</b>	<b>7.0</b>	<b>2.4</b>	<b>3.9</b>	<b>13.2</b>	<b>28.9</b>	<b>19.0</b>	<b>6.7</b>	<b>9.1</b>	<b>5.8</b>	<b>Apr-14</b>
MSCI Emerging Markets (Net)				3.0	4.7	15.9	33.6	16.4	4.2	8.4	5.5	
<b>Total Fixed Income Composite</b>	<b>1,040,899,676</b>	<b>32.1</b>	<b>35.0</b>	<b>0.5</b>	<b>1.8</b>	<b>4.2</b>	<b>9.8</b>	<b>7.1</b>	<b>1.6</b>	<b>3.7</b>	<b>5.0</b>	<b>Mar-98</b>
Total Fixed Income Policy Index				0.2	1.5	3.7	9.2	5.9	0.4	3.0	4.4	
<b>Total Hedge Funds Composite</b>	<b>570,860</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-1.7</b>	<b>-0.1</b>	<b>3.6</b>	<b>9.9</b>	<b>-9.5</b>	<b>-3.2</b>	<b>-0.8</b>	<b>Jun-07</b>
HFRI FOF COMP				1.4	3.3	7.6	10.6	8.6	5.2	4.9	2.9	
<b>Total Real Estate Composite</b>	<b>112,628,021</b>	<b>3.5</b>	<b>4.0</b>	<b>0.3</b>	<b>1.0</b>	<b>1.7</b>	<b>0.6</b>	<b>-4.3</b>	<b>1.9</b>	<b>4.2</b>	<b>6.6</b>	<b>Aug-00</b>
NCREIF ODCE Net				0.7	0.7	1.2	2.9	-4.3	2.5	3.9	5.9	
<b>Total Private Equity Composite</b>	<b>301,388,882</b>	<b>9.3</b>	<b>7.0</b>	<b>2.2</b>	<b>2.2</b>	<b>5.8</b>	<b>8.9</b>	<b>9.5</b>	<b>15.7</b>	<b>14.5</b>	<b>13.0</b>	<b>Aug-12</b>
CJA US All PE (1 Qtr Lag)				2.3	2.3	5.0	8.6	8.5	14.1	13.5	13.4	
<b>Total Private Real Assets</b>	<b>4,149,408</b>	<b>0.1</b>	<b>3.0</b>	<b>11.0</b>	<b>11.0</b>	<b>95.3</b>					<b>95.3</b>	<b>Jun-25</b>
<b>Cash Account</b>	<b>53,045,925</b>	<b>1.6</b>	<b>0.0</b>	<b>0.3</b>	<b>1.0</b>	<b>2.0</b>	<b>4.2</b>	<b>4.8</b>	<b>3.3</b>	<b>2.5</b>	<b>3.7</b>	<b>Mar-98</b>

Total Fund Policy Index is 25.5% S&P 500, 5% R2000, 10.5% MSCI EAFE, 7% MSCI EM, 26.5% Bloomberg Agg, 2% Bloomberg HY, 2% CS Leverage Loan, 4.5% JPM GBI EM Diversified, 4% NCREIF ODCE, 7% Cambridge PE, 3% Cambridge Infrastructure, 3% MSCI EAFE Small Cap.

Performance returns are reported net of fees.

Fiscal year ends 06/30.



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Source of private fund performance benchmark data: Cambridge Associates, via Refinitiv