Municipal Employees' Retirement System of Louisiana

Asset Allocation & Net Performance | As of January 31, 2024

	Market Value $	% of Portfolio	1 Mo (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Retirement System Aggregate	**1,142,590,944**	**100.0**	**0.0**	**4.8**	**7.8**	**3.2**	**6.8**	**4.4**	**4.5**	**Jan-06**
Policy Benchmark			*-0.1*	*4.4*	*6.6*	*1.9*	*6.1*	*5.9*	*6.3*	
Over/Under			0.1	0.4	1.2	1.3	0.7	-1.5	-1.8	
60% MSCI ACWI & 40% Barclays Universal			*-0.2*	*5.9*	*9.1*	*1.4*	*5.9*	*5.2*	*5.4*	
Over/Under			0.2	-1.1	-1.3	1.8	0.9	-0.8	-0.9	
Domestic Equity	**409,958,348**	**35.9**	**-0.1**	**7.1**	**13.7**	**8.4**	**12.1**	**10.3**	**8.8**	**Feb-06**
Russell 3000 Index			*1.1*	*9.6*	*19.1*	*9.1*	*13.5*	*12.0*	*9.6*	
Over/Under			-1.2	-2.5	-5.4	-0.7	-1.4	-1.7	-0.8	
Developed Equity	**144,782,837**	**12.7**	**1.0**	**4.5**	**7.7**	**2.3**	**7.9**	**--**	**5.8**	**Jun-14**
MSCI EAFE (Net)			*0.6*	*6.5*	*10.0*	*4.6*	*6.9*	*4.8*	*4.1*	
Over/Under			0.4	-2.0	-2.3	-2.3	1.0	--	1.7	
Emerging Market Equity	**125,356,465**	**11.0**	**0.5**	**11.4**	**17.9**	**2.2**	**7.2**	**6.7**	**5.9**	**Jan-14**
MSCI Emerging Markets (Net)			*-4.6*	*-0.2*	*-2.9*	*-7.5*	*1.0*	*2.9*	*2.2*	
Over/Under			5.1	11.6	20.8	9.7	6.2	3.8	3.7	
U.S. Core Bond Assets	**204,824,554**	**17.9**	**-0.3**	**3.1**	**2.1**	**-3.2**	**0.8**	**1.4**	**1.0**	**May-13**
Blmbg. U.S. Aggregate Index			*-0.3*	*3.1*	*2.1*	*-3.2*	*0.8*	*1.6*	*1.4*	
Over/Under			0.0	0.0	0.0	0.0	0.0	-0.2	-0.4	
Treasury Inflation Protected Securities	**30,033,567**	**2.6**	**0.2**	**2.2**	**2.2**	**-1.0**	**2.9**	**--**	**2.0**	**Aug-16**
Blmbg. U.S. TIPS			*0.2*	*2.2*	*2.2*	*-1.0*	*2.9*	*2.2*	*2.0*	
Over/Under			0.0	0.0	0.0	0.0	0.0	--	0.0	
Foreign Bond Assets	**43,849,207**	**3.8**	**-2.7**	**1.1**	**-0.5**	**-5.6**	**-0.5**	**0.9**	**0.3**	**May-13**
Blmbg. Global Aggregate			*-1.4*	*2.8*	*0.9*	*-5.7*	*-0.9*	*0.1*	*0.0*	
Over/Under			-1.3	-1.7	-1.4	0.1	0.4	0.8	0.3	

Municipal Employees' Retirement System of Louisiana

Asset Allocation & Net Performance | As of January 31, 2024

	Market Value $	% of Portfolio	1 Mo (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
High Yield Bonds	**56,010,895**	**4.9**	**0.2**	**5.4**	**4.1**	**-1.4**	**3.1**	**3.6**	**3.8**	**May-13**
Blmbg. U.S. Corp: High Yield Index			*0.0*	*7.7*	*9.3*	*1.9*	*4.4*	*4.5*	*4.5*	
Over/Under			0.2	-2.3	-5.2	-3.3	-1.3	-0.9	-0.7	
Core Real Estate	**79,904,655**	**7.0**	**0.0**	**-7.1**	**-8.6**	**9.0**	**8.3**	**--**	**--**	**Mar-16**
NCREIF ODCE Equal Weighted (Net)			*0.0*	*-7.4*	*-13.3*	*4.3*	*3.8*	*6.7*	*5.2*	
Over/Under			0.0	0.3	4.7	4.7	4.5	--	--	
Private Debt	**38,661,970**	**3.4**	**1.2**	**8.7**	**15.0**	**10.7**	**9.8**	**7.8**	**7.8**	**May-13**
Bloomberg US High Yield+2%			*0.2*	*8.9*	*11.5*	*3.9*	*6.5*	*6.6*	*6.6*	
Over/Under			1.0	-0.2	3.5	6.8	3.3	1.2	1.2	
Non-Core Real Estate	**3,569,961**	**0.3**	**0.0**	**0.0**	**0.0**	**0.0**	**-16.3**	**-6.6**	**-2.4**	**Feb-06**
NCREIF Property (Q Lag)			*0.0*	*-4.4*	*-9.4*	*5.7*	*5.0*	*7.3*	*7.0*	
Over/Under			0.0	4.4	9.4	-5.7	-21.3	-13.9	-9.4	
Cash	**5,638,485**	**0.5**	**0.4**	**2.6**	**3.8**	**1.6**	**1.6**	**1.1**	**1.1**	**Feb-06**
ICE BofA 3 Month U.S. T-Bill			*0.4*	*3.1*	*5.1*	*2.3*	*1.9*	*1.3*	*1.4*	
Over/Under			0.0	-0.5	-1.3	-0.7	-0.3	-0.2	-0.3	

Benchmark History

From Date	To Date	Benchmark
Total Retirement System Aggregate		
12/01/2022	Present	33.0% Russell 3000 Index, 20.0% Blmbg. U.S. Aggregate Index, 3.0% Blmbg. U.S. Corp: High Yield Index, 13.0% MSCI EAFE (Net), 12.0% NCREIF Fund Index-ODCE (EW) (Net), 3.0% Blmbg. Global Aggregate, 10.0% MSCI Emerging Markets (Net), 3.0% Blmbg. U.S. TIPS, 3.0% Bloomberg US High Yield+2%