Municipal Employees' Retirement System of Louisiana

Asset Allocation & Net Performance | As of September 30, 2024

	Market Value $	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Retirement System Aggregate	**1,267,177,090**	**100.0**	**1.3**	**5.0**	**11.3**	**20.3**	**4.5**	**7.7**	**5.1**	**4.9**	**Jan-06**
Policy Benchmark			*1.9*	*5.5*	*11.4*	*19.9*	*3.4*	*7.0*	*6.3*	*6.7*	
Over/Under			-0.6	-0.5	-0.1	0.4	1.1	0.7	-1.2	-1.8	
60% MSCI ACWI & 40% Barclays Universal			*2.1*	*6.8*	*12.5*	*23.6*	*3.6*	*7.0*	*6.0*	*5.8*	
Over/Under			-0.8	-1.8	-1.2	-3.3	0.9	0.7	-0.9	-0.9	
Domestic Equity	**431,564,611**	**34.1**	**1.7**	**6.4**	**17.9**	**31.2**	**9.7**	**14.2**	**11.6**	**9.5**	**Feb-06**
Russell 3000 Index			*2.1*	*6.2*	*20.6*	*35.2*	*10.3*	*15.3*	*12.8*	*10.3*	
Over/Under			-0.4	0.2	-2.7	-4.0	-0.6	-1.1	-1.2	-0.8	
Developed Equity	**164,812,551**	**13.0**	**0.6**	**7.1**	**14.9**	**26.3**	**3.9**	**8.7**	**7.3**	**6.7**	**Jun-14**
MSCI EAFE (Net)			*0.9*	*7.3*	*13.0*	*24.8*	*5.5*	*8.2*	*5.7*	*5.0*	
Over/Under			-0.3	-0.2	1.9	1.5	-1.6	0.5	1.6	1.7	
Emerging Market Equity	**133,665,516**	**10.5**	**1.9**	**2.1**	**15.0**	**26.2**	**5.9**	**9.9**	**6.9**	**6.9**	**Jan-14**
MSCI Emerging Markets (Net)			*6.7*	*8.7*	*16.9*	*26.1*	*0.4*	*5.7*	*4.0*	*4.0*	
Over/Under			-4.8	-6.6	-1.9	0.1	5.5	4.2	2.9	2.9	
U.S. Core Bond Assets	**234,453,386**	**18.5**	**1.3**	**5.2**	**4.4**	**11.5**	**-1.4**	**0.3**	**1.8**	**1.3**	**May-13**
Blmbg. U.S. Aggregate Index			*1.3*	*5.2*	*4.4*	*11.6*	*-1.4*	*0.3*	*1.8*	*1.7*	
Over/Under			0.0	0.0	0.0	-0.1	0.0	0.0	0.0	-0.4	
Treasury Inflation Protected Securities	**31,430,945**	**2.5**	**1.5**	**4.1**	**4.8**	**9.8**	**-0.6**	**2.6**	**--**	**2.4**	**Aug-16**
Blmbg. U.S. TIPS Index			*1.5*	*4.1*	*4.9*	*9.8*	*-0.6*	*2.6*	*2.5*	*2.4*	
Over/Under			0.0	0.0	-0.1	0.0	0.0	0.0	--	0.0	

Asset Allocation & Net Performance | As of September 30, 2024

	Market Value $	% of Portfolio	1 Mo (%)	FYTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Foreign Bond Assets	**45,308,581**	**3.6**	**2.1**	**8.2**	**0.6**	**13.1**	**-3.4**	**0.0**	**0.6**	**0.5**	**May-13**
Blmbg. Global Aggregate Index			*1.7*	*7.0*	*3.6*	*12.0*	*-3.1*	*-0.8*	*0.6*	*0.5*	
Over/Under			0.4	1.2	-3.0	1.1	-0.3	0.8	0.0	0.0	
High Yield Bonds	**59,660,812**	**4.7**	**1.7**	**5.7**	**6.6**	**14.7**	**0.3**	**3.2**	**3.7**	**4.1**	**May-13**
Blmbg. U.S. Corp: High Yield Index			*1.6*	*5.3*	*8.0*	*15.7*	*3.1*	*4.7*	*5.0*	*4.9*	
Over/Under			0.1	0.4	-1.4	-1.0	-2.8	-1.5	-1.3	-0.8	
Core Real Estate	**119,325,820**	**9.4**	**0.0**	**0.0**	**-0.8**	**-6.2**	**2.3**	**6.8**	**--**	**--**	**Mar-16**
NCREIF Fund Index-ODCE (EW) (Net)			*0.0*	*0.0*	*-3.2*	*-8.4*	*-1.0*	*2.3*	*5.5*	*4.4*	
Over/Under			0.0	0.0	2.4	2.2	3.3	4.5	--	--	
Private Debt	**38,223,665**	**3.0**	**0.8**	**3.3**	**10.5**	**14.5**	**11.2**	**10.1**	**7.6**	**8.1**	**May-13**
Bloomberg US High Yield+2%			*1.8*	*5.8*	*9.6*	*18.1*	*5.2*	*6.8*	*7.1*	*7.1*	
Over/Under			-1.0	-2.5	0.9	-3.6	6.0	3.3	0.5	1.0	
Non-Core Real Estate	**545,757**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**-16.2**	**-6.7**	**-2.3**	**Feb-06**
NCREIF Property (Q Lag)			*-0.3*	*-0.3*	*-4.2*	*-5.5*	*2.0*	*3.2*	*6.0*	*6.5*	
Over/Under			0.3	0.3	4.2	5.5	-2.0	-19.4	-12.7	-8.8	
Cash	**8,185,444**	**0.6**	**0.4**	**1.1**	**1.6**	**2.8**	**2.0**	**1.5**	**1.2**	**1.1**	**Feb-06**
ICE BofA 3 Month U.S. T-Bill			*0.4*	*1.4*	*4.0*	*5.5*	*3.5*	*2.3*	*1.6*	*1.5*	
Over/Under			0.0	-0.3	-2.4	-2.7	-1.5	-0.8	-0.4	-0.4	

Benchmark History

From Date	To Date	Benchmark
Total Retirement System Aggregate		
04/01/2024	Present	30.0% Russell 3000 Index, 20.0% Blmbg. U.S. Aggregate Index, 3.0% Blmbg. U.S. Corp: High Yield Index, 13.0% MSCI EAFE (Net), 3.0% Blmbg. Global Aggregate Index, 10.0% MSCI Emerging Markets (Net), 3.0% Bloomberg US High Yield+2%, 3.0% Blmbg. U.S. TIPS Index, 3.0% MSCI ACWI IMI (Net) +2% (Q Lag), 12.0% NCREIF Fund Index-ODCE (EW) (Net)
11/01/2022	04/01/2024	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), 3.0% Blmbg. Global Aggregate Index, 10.0% MSCI Emerging Markets (Net), 3.0% Blmbg. U.S. TIPS Index, 3.0% Bloomberg US High Yield+2%, 12.0% NCREIF Fund Index-ODCE (EW) (Net)
09/01/2019	11/01/2022	30.0% Russell 3000 Index, 20.0% Blmbg. U.S. Aggregate Index, 6.0% Blmbg. U.S. Corp: High Yield Index, 13.0% MSCI EAFE (Net), 5.0% Blmbg. Global Aggregate Index, 10.0% MSCI Emerging Markets (Net), 7.0% Blmbg. U.S. TIPS Index, 6.0% NCREIF Fund Index-ODCE (EW) (Net), 3.0% Bloomberg US High Yield+2%