

Louisiana School Employees' Retirement System
Quarterly Report Required By SR 175
12/31/2017

Manager	Market Value	Quarterly Return (%)	Annual Return (%)	Quarterly Fee	Annual Basis Points	Investment Type	Sector
Fisher Small Cap Value	50,353,628	4.7	17.5	94,368	73	Equity	Domestic
Conestoga Small Cap Growth*	52,340,929	3.7	N/A	96,898	74	Equity	Domestic
Mellon Capital Large Cap	223,706,841	6.6	22.0	11,381	2	Equity	Domestic
Mellon Capital Mid Cap	115,362,736	6.3	16.4	5,868	2	Equity	Domestic
LSV Int'l Small Cap	79,830,495	4.5	32.8	175,258	92	Equity	International
Mellon Capital International	150,347,657	4.5	25.7	14,846	4	Equity	International
Todd Int'l Intrinsic Value	90,100,857	2.8	26.0	112,627	50	Equity	International
Walter Scott International	105,849,749	5.3	27.7	130,119	50	Equity	International
Acadian Emerging Markets	153,933,872	6.7	38.8	281,290	75	Equity	Emerging Markets
Brandes Emerging Markets	78,467,163	3.2	28.7	164,781	84	Equity	Emerging Markets
Orleans Capital Core Fixed Income	113,088,590	(0.0)	2.8	31,099	11	Fixed Income	Core
Mellon Capital Global Fixed Income	106,847,195	0.8	3.0	40,063	13	Fixed Income	Core
Loomis Sayles Strategic Alpha	97,811,171	0.7	3.7	98,208	40	Fixed Income	Core
Loomis Sayles High Yield	92,752,620	0.7	9.1	119,240	50	Fixed Income	High Yield
Schroders Emerging Markets Debt	131,440,171	1.5	14.5	183,473	55	Fixed Income	Emerging Markets
Mellon Capital US REIT*	96,915,366	2.0	N/A	12,214	5	Alternatives	Real Estate
JPMorgan Asset Management*	34,764,292	4.4	N/A	44,950	60	Alternatives	Real Estate
Landmark Real Estate Partners VI	2,850,724	1.3	(0.2)	11,200	100	Alternatives	Real Estate
Morgan Stanley Prime Property Fund	54,595,082	2.1	11.4	127,332	84	Alternatives	Real Estate
Pennybacker IV*	6,282,245	N/A	N/A	75,000	150	Alternatives	Real Estate
Aberdeen Energy & Resources II**	16,005,891	-	0.7	136,297	65	Alternatives	Private Equity
Hamilton Lane Fund VI**	12,083,864	1.0	9.6	64,417	100	Alternatives	Private Equity
Hamilton Lane Fund VIII**	26,195,429	1.2	11.4	176,619	90	Alternatives	Private Equity
Pantheon Asia Fund V**	8,133,198	3.4	11.8	49,778	75	Alternatives	Private Equity
Pantheon Europe Fund VI**	7,063,189	2.8	34.1	47,658	75	Alternatives	Private Equity
Pantheon USA Fund VII**	17,368,389	3.3	15.9	101,907	75	Alternatives	Private Equity
Summit Partners Credit Fund	7,276,898	(1.4)	7.5	27,229	150	Alternatives	Private Equity
Total	1,947,263,000			2,434,121			

* Denotes investment funded less than one year prior to report date

** Quarterly fee for fund-of-funds includes both fees paid directly by LSERS to fund-of-fund managers and LSERS' share of fees paid to fund managers