

Louisiana School Employees' Retirement System  
Quarterly Report Required By SR 175  
12/31/2018

Manager	Market Value	Quarterly Return (%)	Annual Return (%)	Quarterly Fee	Annual Basis Points	Investment Type	Sector
Fisher Small Cap Value	44,291,068	(19.7)	(12.0)	83,045	75	Equity	Domestic
Conestoga Small Cap Growth	49,136,632	(19.0)	1.9	91,679	75	Equity	Domestic
Mellon Capital Large Cap	168,599,221	(13.9)	(4.8)	8,430	2	Equity	Domestic
Mellon Capital Mid Cap	85,265,260	(17.3)	(11.1)	4,263	2	Equity	Domestic
Energy Opportunities Capital Management*	15,686,915	(40.0)	N/A	29,413	75	Equity	Domestic
LSV Int'l Small Cap	63,560,577	(15.5)	(20.4)	151,249	92	Equity	International
Mellon Capital International	100,075,407	(12.4)	(13.3)	10,008	4	Equity	International
Todd Int'l Intrinsic Value	74,435,289	(16.2)	(17.4)	92,773	50	Equity	International
Walter Scott International	97,947,245	(10.2)	(7.0)	133,082	50	Equity	International
Acadian Emerging Markets	125,628,234	(9.2)	(18.4)	242,974	75	Equity	Emerging Markets
Brandes Emerging Markets	67,266,019	(4.7)	(14.3)	141,258	84	Equity	Emerging Markets
Orleans Capital Core Fixed Income	113,516,647	1.0	0.4	31,217	11	Fixed Income	Core
Mellon Capital Global Fixed Income	72,879,687	1.7	1.7	23,686	13	Fixed Income	Core
Loomis Sayles Strategic Alpha	98,773,248	(1.0)	1.0	100,333	40	Fixed Income	Core
Loomis Sayles High Yield	90,121,034	(4.6)	(2.8)	116,606	50	Fixed Income	High Yield
Schroders Emerging Markets Debt	122,725,462	(0.9)	(6.6)	168,555	55	Fixed Income	Emerging Markets
HighBrook Property Fund III*	13,132,356	(5.1)	N/A	112,500	-	Alternatives	Real Estate
Mellon Capital US REIT	56,944,908	(6.6)	(4.9)	7,118	5	Alternatives	Real Estate
JPMorgan Asset Management	22,065,514	(17.6)	(21.9)	-	60	Alternatives	Real Estate
Landmark Real Estate Partners VI	2,232,974	0.5	0.4	8,045	100	Alternatives	Real Estate
Morgan Stanley Prime Property Fund	58,943,088	-	5.9	155,492	84	Alternatives	Real Estate
Pennybacker IV	13,917,014	5.2	0.0	75,000	150	Alternatives	Real Estate
Henderson Park Fund I*	8,750,742	(4.5)	N/A	116,250	155	Alternatives	Real Estate
Talara Capital Energy Fund II*	938,012	-	N/A	66,540	100	Alternatives	Natural Resources
Scout Energy Partners IV*	35,231,835	1.5	N/A	150,000	150	Alternatives	Natural Resources
Aberdeen Energy & Resources II**	15,959,561	(2.2)	(6.3)	115,103	65	Alternatives	Natural Resources
BCP Fund II*	677,640	N/A	N/A	125,000	200	Alternatives	Private Equity
Hamilton Lane Fund VI**	9,943,056	3.7	5.8	51,675	100	Alternatives	Private Equity
Hamilton Lane Fund VIII**	29,542,980	1.6	12.2	173,010	90	Alternatives	Private Equity
Pantheon Asia Fund V**	7,093,609	(5.6)	6.5	44,242	75	Alternatives	Private Equity
Pantheon Europe Fund VI**	5,661,698	3.3	18.4	38,483	75	Alternatives	Private Equity
Pantheon USA Fund VII**	13,929,591	3.0	15.2	89,533	75	Alternatives	Private Equity
Summit Partners Credit Fund	4,357,706	2.9	12.2	4,104	150	Alternatives	Private Credit
Total	1,710,741,210			2,760,664			

\* 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