

Louisiana School Employees' Retirement System
Quarterly Report Required By SR 175
3/31/2020

Manager	Market Value	Quarterly Return (%)	Annual Return (%)	Quarterly Fee	Annual Basis Points	Investment Type	Sector
Mellon Capital Large Cap	84,647,427	(19.8)	(7.5)	4,433	2	Equity	Domestic
Mellon Capital Mid Cap	68,238,878	(29.7)	(22.4)	3,393	2	Equity	Domestic
Fisher Small Cap Value	38,047,677	(25.8)	(16.1)	71,334	75	Equity	Domestic
Conestoga Small Cap Growth	37,417,436	(19.2)	(9.6)	72,669	78	Equity	Domestic
Energy Opportunities Capital Management	13,827,138	(48.3)	(52.0)	25,926	75	Equity	Domestic
Mellon Capital International	60,958,856	(22.7)	(14.1)	6,063	4	Equity	Int'l Developed
Walter Scott International	80,944,367	(13.3)	(0.5)	129,536	50	Equity	Int'l Developed
Todd Int'l Intrinsic Value	63,281,977	(26.0)	(16.0)	78,730	50	Equity	Int'l Developed
LSV Int'l Small Cap	51,532,648	(33.4)	(25.0)	146,648	92	Equity	Int'l Developed
Mellon Capital Emerging Markets*	85,953,549	(23.6)	N/A	12,823	4	Equity	Emerging
Acadian Emerging Markets	61,114,988	(24.2)	(16.8)	138,560	75	Equity	Emerging
Brandes Emerging Markets	59,963,978	(34.2)	(27.6)	125,924	84	Equity	Emerging
Mellon Capital Long Term Treasury	137,681,897	21.6	35.3	12,196	4	Fixed Income	Core
Orleans Capital Core Fixed Income	122,909,831	0.8	5.5	33,773	11	Fixed Income	Core
HighVista Credit*	38,685,176	-	N/A	48,356	50	Credit	Opportunistic
Rosemawr Capital IV*	14,303,375	2.0	N/A	1,667	150	Credit	Opportunistic
Rosemawr Municipal Partners Fund	20,957,412	2.4	4.8	50,000	150	Credit	Opportunistic
Schroders Emerging Markets Debt	54,576,659	(18.1)	(14.0)	95,694	55	Credit	Opportunistic
Loomis Sayles High Yield	28,346,234	(13.3)	(8.3)	39,301	50	Credit	Opportunistic
ArrowMark Global Opportunity Fund II	42,861,916	(13.2)	(7.6)	-	-	Credit	Opportunistic
Summit Partners Credit Fund	811,492	14.1	21.0	-	-	Credit	Opportunistic
GMO Benchmark-Free Allocation Fund*	42,220,075	N/A	N/A	49,081	93	Alternatives	Multi-Asset
Wellington Opportunistic Investment*	41,833,602	N/A	N/A	33,990	65	Alternatives	Multi-Asset
Dune Real Estate Fund IV*	4,305,327	(0.8)	N/A	64,627	150	Alternatives	Real Estate
Siguler Guff DREOF IIB	24,365,522	2.8	11.2	86,045	100	Alternatives	Real Estate
HighBrook Property Fund III	13,201,236	12.8	19.1	112,500	150	Alternatives	Real Estate
Mellon Capital REIT Index Fund	68,717,435	(28.5)	(24.0)	8,406	5	Alternatives	Real Estate
Morgan Stanley Prime Property Fund	62,956,093	0.6	6.8	174,927	84	Alternatives	Real Estate
Henderson Park Fund I	24,294,644	6.3	13.3	137,016	155	Alternatives	Real Estate
Pennybacker V	2,981,786	N/A	N/A	75,000	150	Alternatives	Real Estate
Pennybacker IV	14,816,330	2.1	12.5	75,000	150	Alternatives	Real Estate
Landmark Real Estate Partners VI	948,742	-	(17.8)	5,759	100	Alternatives	Real Estate
Aether Real Assets V*	8,263,012	(9.6)	N/A	106,250	85	Alternatives	Natural Resources
Scout Energy Partners V*	15,949,122	-	N/A	150,000	150	Alternatives	Natural Resources
Scout Energy Partners IV	53,173,299	-	46.7	150,000	150	Alternatives	Natural Resources
Aberdeen Energy & Resources II**	12,854,114	-	(17.2)	102,759	65	Alternatives	Natural Resources
Talara Capital Energy Fund II	5,491,780	-	(22.8)	46,719	100	Alternatives	Natural Resources
Hamilton Lane Fund VIII**	28,686,785	0.2	4.4	184,565	90	Alternatives	Private Equity
Hamilton Lane Fund VI**	7,799,645	(2.5)	4.3	43,571	100	Alternatives	Private Equity
Pantheon USA Fund VII**	9,612,738	0.6	3.9	55,743	75	Alternatives	Private Equity
Pantheon Europe Fund VI**	4,380,862	3.9	19.6	25,905	75	Alternatives	Private Equity
Pantheon Asia Fund V**	4,440,875	(0.7)	(10.6)	34,337	75	Alternatives	Private Equity
BCP Fund II	2,310,350	(7.4)	(23.8)	125,000	200	Alternatives	Private Equity
Total	1,625,094,356			2,944,226			

* 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