

## Louisiana School Employees' Retirement System

Quarterly Report Required By SR 175

6/30/2020

Manager	Market Value	Quarterly Return (%)	Annual Return (%)	Quarterly Fee	Annual Basis Points	Investment Type	Sector
Mellon Capital Large Cap	103,122,738	21.8	8.0	5,128	2	Equity	Domestic
Mellon Capital Mid Cap	84,673,685	24.1	(6.6)	4,211	2	Equity	Domestic
Fisher Small Cap Value	48,464,745	27.4	3.0	90,865	75	Equity	Domestic
Conestoga Small Cap Growth	47,403,628	26.7	4.3	88,893	75	Equity	Domestic
Energy Opportunities Capital Management	17,701,058	28.0	(34.7)	33,189	75	Equity	Domestic
Mellon Capital International	70,166,706	15.1	(4.8)	6,978	4	Equity	Int'l Developed
Walter Scott International	92,849,555	14.8	8.2	116,062	50	Equity	Int'l Developed
Todd Int'l Intrinsic Value	75,072,347	18.6	(4.0)	93,483	50	Equity	Int'l Developed
LSV Int'l Small Cap	59,175,530	14.8	(15.0)	134,874	92	Equity	Int'l Developed
Mellon Capital Emerging Markets*	101,521,042	18.1	N/A	15,145	4	Equity	Emerging
Acadian Emerging Markets	71,291,392	16.7	(3.7)	124,401	75	Equity	Emerging
Brandes Emerging Markets	68,116,203	13.6	(21.3)	143,044	84	Equity	Emerging
Mellon Capital Long Term Treasury	96,734,129	(1.0)	24.3	10,329	4	Fixed Income	Core
Orleans Capital Core Fixed Income	120,536,462	3.8	7.0	33,941	11	Fixed Income	Core
HighVista Credit*	59,434,252	(0.2)	N/A	169,416	50	Credit	Opportunistic
Rosemawr Capital IV	16,162,871	6.1	9.0	62,573	150	Credit	Opportunistic
Rosemawr Municipal Partners Fund	20,664,362	(2.2)	1.4	73,916	150	Credit	Opportunistic
Schroders Emerging Markets Debt	61,889,999	13.4	(6.2)	81,099	55	Credit	Opportunistic
Loomis Sayles High Yield	31,720,951	11.9	(0.6)	37,913	47	Credit	Opportunistic
ArrowMark Global Opportunity Fund II	44,160,706	6.3	(3.9)	-	-	Credit	Opportunistic
ArrowMark Global Opportunity Fund III*	10,319,483	N/A	N/A	-	-	Credit	Opportunistic
Summit Partners Credit Fund	646,587	(20.3)	(4.0)	-	-	Credit	Opportunistic
GMO Benchmark-Free Allocation Fund*	45,530,724	7.8	N/A	90,432	93	Alternatives	Multi-Asset
Wellington Opportunistic Investment*	50,548,246	20.9	N/A	78,811	65	Alternatives	Multi-Asset
Dune Real Estate Fund IV*	4,195,725	(2.6)	N/A	23,362	150	Alternatives	Real Estate
Siguler Guff DREOF IIB	24,802,957	(5.6)	9.2	140,158	100	Alternatives	Real Estate
HighBrook Property Fund III	14,268,028	11.5	25.8	112,500	150	Alternatives	Real Estate
Mellon Capital REIT Index Fund	74,979,728	9.1	(17.7)	9,321	5	Alternatives	Real Estate
Morgan Stanley Prime Property Fund	61,788,328	(1.9)	1.7	69,993	84	Alternatives	Real Estate
Henderson Park Fund I	24,227,493	(0.3)	10.9	181,882	155	Alternatives	Real Estate
Pennybacker V*	2,635,134	(6.7)	N/A	77,698	150	Alternatives	Real Estate
Pennybacker IV	14,672,880	(1.0)	8.9	55,426	150	Alternatives	Real Estate
Landmark Real Estate Partners VI	860,949	(12.1)	(16.7)	2,341	100	Alternatives	Real Estate
Aether Real Assets V*	9,922,891	12.9	N/A	147,583	85	Alternatives	Natural Resources
Scout Energy Partners V*	29,885,323	87.9	N/A	150,000	150	Alternatives	Natural Resources
Scout Energy Partners IV	42,110,633	(20.8)	(28.1)	150,000	150	Alternatives	Natural Resources
Aberdeen Energy & Resources II**	12,502,236	(3.0)	(11.1)	93,410	65	Alternatives	Natural Resources
Talara Capital Energy Fund II	4,945,727	(11.6)	(19.0)	58,020	100	Alternatives	Natural Resources
Hamilton Lane Fund VIII**	26,427,139	(7.9)	(6.6)	158,812	90	Alternatives	Private Equity
Hamilton Lane Fund VI**	6,995,930	(5.2)	(3.9)	38,702	100	Alternatives	Private Equity
Pantheon USA Fund VII**	7,694,494	(12.4)	(11.9)	52,065	75	Alternatives	Private Equity
Pantheon Europe Fund VI**	3,982,119	(7.3)	1.9	22,560	75	Alternatives	Private Equity
Pantheon Asia Fund V**	4,337,613	(1.0)	(10.9)	23,111	75	Alternatives	Private Equity
BCP Fund II	560,711	(75.7)	(79.8)	125,000	200	Alternatives	Private Equity
Total	1,772,360,421			3,186,650			

\* 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