

Louisiana School Employees' Retirement System
Quarterly Report Required By SR 175
12/31/2020

Manager	Market Value	Quarterly Return (%)	Annual Return (%)	Quarterly Fee	Annual Basis Points	Investment Type	Sector
Mellon Capital Large Cap	106,677,038	13.7	21.4	5,849	2	Equity	Domestic
Mellon Capital Mid Cap	87,612,126	24.4	13.7	4,891	2	Equity	Domestic
Fisher Small Cap Value	42,148,768	27.4	29.3	86,303	75	Equity	Domestic
Conestoga Small Cap Growth	43,463,763	25.3	31.5	89,198	76	Equity	Domestic
Energy Opportunities Capital Management	26,826,321	35.8	0.4	50,299	75	Equity	Domestic
Mellon Capital International	73,870,889	16.1	8.3	7,427	4	Equity	Int'l Developed
Walter Scott International	101,080,465	11.4	21.2	116,062	50	Equity	Int'l Developed
Todd Int'l Intrinsic Value	82,732,566	21.2	10.9	106,252	50	Equity	Int'l Developed
LSV Int'l Small Cap	76,573,594	20.2	(1.1)	158,899	92	Equity	Int'l Developed
Mellon Capital Emerging Markets	133,128,854	19.7	18.3	20,078	4	Equity	Emerging
Acadian Emerging Markets	90,651,972	18.8	12.5	156,138	75	Equity	Emerging
Brandes Emerging Markets	87,799,561	23.1	(3.6)	175,599	84	Equity	Emerging
Mellon Capital Long Term Treasury	103,532,032	(3.1)	16.8	10,234	4	Fixed Income	Core
Orleans Capital Core Fixed Income	116,321,600	0.5	5.8	32,678	11	Fixed Income	Core
HighVista Credit	62,220,772	2.4	8.0	169,416	50	Credit	Opportunistic
HighVista Credit II*	5,000,000	N/A	N/A	0	50	Credit	Opportunistic
Rosemawr Capital IV	18,739,034	3.0	18.2	62,573	150	Credit	Opportunistic
Rosemawr Municipal Partners Fund	21,851,734	3.6	6.8	73,916	150	Credit	Opportunistic
Schroders Emerging Markets Debt	68,663,875	9.2	4.5	90,896	55	Credit	Opportunistic
Chatham PDSC III*	50,000,000	N/A	N/A	0	50	Credit	Opportunistic
ArrowMark Global Opportunity Fund II	48,097,207	4.5	4.2	0	0	Credit	Opportunistic
ArrowMark Global Opportunity Fund III*	11,538,830	4.5	N/A	0	0	Credit	Opportunistic
Summit Partners Credit Fund	664,073	1.3	(6.6)	0	0	Credit	Opportunistic
GMO Benchmark-Free Allocation Fund*	49,040,137	5.3	N/A	90,432	93	Alternatives	Multi-Asset
Wellington Opportunistic Investment*	61,217,416	14.4	N/A	78,811	65	Alternatives	Multi-Asset
Dune Real Estate Fund IV	5,199,423	4.2	(13.3)	23,362	150	Alternatives	Real Estate
Siguler Guff DREOF IIB	27,551,078	(0.8)	(3.1)	140,158	100	Alternatives	Real Estate
HighBrook Property Fund III	22,282,818	3.5	34.7	112,500	150	Alternatives	Real Estate
HighBrook Property Fund IV*	9,000,000	N/A	N/A	0	150	Alternatives	Real Estate
Mellon Capital REIT Index Fund	65,136,668	12.9	(11.3)	10,277	5	Alternatives	Real Estate
Morgan Stanley Prime Property Fund	63,366,549	1.5	1.3	69,993	84	Alternatives	Real Estate
Henderson Park Fund I	30,732,531	5.1	14.1	181,882	155	Alternatives	Real Estate
Pennybacker V*	2,590,244	1.5	N/A	77,698	150	Alternatives	Real Estate
Pennybacker IV	15,807,472	3.8	8.9	55,426	150	Alternatives	Real Estate
Landmark Real Estate Partners VI	703,210	(4.2)	(19.9)	2,341	100	Alternatives	Real Estate
Aether Real Assets V	15,430,533	4.2	12.9	147,583	85	Alternatives	Natural Resources
Scout Energy Partners V	41,605,496	4.5	132.2	150,000	150	Alternatives	Natural Resources
Scout Energy Partners IV	47,348,852	5.5	(9.8)	150,000	150	Alternatives	Natural Resources
Aberdeen Energy & Resources II**	10,762,040	(1.9)	(16.5)	93,410	65	Alternatives	Natural Resources
Talara Capital Energy Fund II	5,275,425	13.5	(7.4)	58,020	100	Alternatives	Natural Resources
Hamilton Lane Fund VIII**	25,500,093	1.9	(8.9)	158,812	90	Alternatives	Private Equity
Hamilton Lane Fund VI**	5,202,035	6.9	(12.5)	38,702	100	Alternatives	Private Equity
Pantheon USA Fund VII**	8,429,992	12.4	11.9	52,065	75	Alternatives	Private Equity
Pantheon Europe Fund VI**	4,712,991	27.6	44.6	22,560	75	Alternatives	Private Equity
Pantheon Asia Fund V**	4,723,189	11.5	17.9	23,111	75	Alternatives	Private Equity
Landseer 2020*	1,878,670	(27.4)	N/A	252,056	65	Alternatives	Private Equity
BCP Fund II	5,363,129	(10.5)	(67.3)	125,000	200	Alternatives	Private Equity
Parametric Overlay***	18,266,737	47.7	N/A	6,929	15	Alternatives	Overlay
Total	2,006,323,234			3,537,838			

* 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

*** Overlay market value includes LSERS cash account balance