

Louisiana School Employees' Retirement System
Quarterly Report Required By SR 175
3/31/2021

| Manager | Market Value | Quarterly Return (%) | Annual Return (%) | Quarterly Fee | Annual Basis Points | Investment Type | Sector |
|---|---------------|----------------------|-------------------|---------------|---------------------|-----------------|-------------------|
| Mellon Capital Large Cap | 112,983,509 | 5.9 | 60.2 | 5,572 | 2 | Equity | Domestic |
| Mellon Capital Mid Cap | 99,418,028 | 13.5 | 83.5 | 4,903 | 2 | Equity | Domestic |
| Fisher Small Cap Value | 49,934,608 | 18.5 | 106.4 | 93,627 | 75 | Equity | Domestic |
| Conestoga Small Cap Growth | 44,867,836 | 3.2 | 68.1 | 84,782 | 76 | Equity | Domestic |
| Energy Opportunities Capital Management | 28,812,367 | 7.4 | 108.4 | 53,989 | 75 | Equity | Domestic |
| Walter Scott International | 90,110,013 | (1.3) | 38.0 | 116,062 | 50 | Equity | Int'l Developed |
| Todd Int'l Intrinsic Value | 90,018,559 | 8.8 | 63.1 | 112,504 | 50 | Equity | Int'l Developed |
| LSV Int'l Small Cap | 82,586,743 | 7.9 | 60.3 | 177,877 | 92 | Equity | Int'l Developed |
| Mellon Capital International | 66,246,312 | 3.6 | 45.1 | 6,830 | 4 | Equity | Int'l Developed |
| Mellon Capital Emerging Markets | 136,224,705 | 2.3 | 58.5 | 20,154 | 4 | Equity | Emerging |
| Acadian Emerging Markets | 97,114,732 | 7.1 | 58.9 | 181,141 | 75 | Equity | Emerging |
| Brandes Emerging Markets | 91,423,522 | 4.1 | 52.5 | 182,847 | 84 | Equity | Emerging |
| Orleans Capital Core Fixed Income | 115,005,047 | (1.1) | 3.8 | 31,626 | 11 | Fixed Income | Core |
| Mellon Capital Long Term Treasury | 89,255,127 | (13.8) | (17.2) | 8,834 | 4 | Fixed Income | Core |
| HighVista Credit | 64,727,095 | 0.0 | 8.0 | 196,666 | 50 | Credit | Opportunistic |
| Chatham PDSC III* | 58,339,144 | 16.7 | N/A | 72,924 | 50 | Credit | Opportunistic |
| Tolis Investment Strategies* | 50,363,692 | N/A | N/A | 188,864 | 150 | Credit | Opportunistic |
| ArrowMark Global Opportunity Fund II | 46,783,162 | 5.6 | 26.8 | 0 | 0 | Credit | Opportunistic |
| Rosemawr Municipal Partners Fund | 23,211,136 | 5.8 | 10.3 | 73,916 | 150 | Credit | Opportunistic |
| ArrowMark Global Opportunity Fund III* | 22,956,299 | 3.2 | N/A | 0 | 0 | Credit | Opportunistic |
| Rosemawr Capital IV | 15,327,727 | 5.6 | 22.4 | 57,479 | 150 | Credit | Opportunistic |
| HighVista Credit II* | 4,786,130 | 0.0 | N/A | 5,983 | 50 | Credit | Opportunistic |
| Rosemawr Capital V* | 2,819,402 | N/A | N/A | 10,573 | 150 | Credit | Opportunistic |
| Summit Partners Credit Fund | 725,431 | 9.2 | (10.6) | 0 | 0 | Credit | Opportunistic |
| Wellington Opportunistic Investment | 63,657,186 | 4.1 | 53.0 | 78,811 | 65 | Alternatives | Multi-Asset |
| GMO Benchmark-Free Allocation Fund | 51,492,144 | 5.0 | 22.0 | 90,432 | 93 | Alternatives | Multi-Asset |
| Morgan Stanley Prime Property Fund | 64,574,279 | 1.9 | 2.6 | 69,993 | 84 | Alternatives | Real Estate |
| Mellon Capital REIT Index Fund | 61,212,765 | 10.0 | 36.6 | 8,108 | 5 | Alternatives | Real Estate |
| Siguler Guff DREOF IIB | 33,449,953 | 2.9 | (2.9) | 140,158 | 100 | Alternatives | Real Estate |
| Henderson Park Fund I | 32,066,693 | 4.3 | 12.0 | 181,882 | 155 | Alternatives | Real Estate |
| HighBrook Property Fund III | 25,205,590 | 0.0 | 19.4 | 112,500 | 150 | Alternatives | Real Estate |
| Pennybacker IV | 16,608,983 | 5.1 | 12.1 | 55,426 | 150 | Alternatives | Real Estate |
| HighBrook Property Fund IV* | 10,673,908 | 0.0 | N/A | 112,500 | 150 | Alternatives | Real Estate |
| Pennybacker V | 6,616,022 | 0.6 | (7.8) | 77,698 | 150 | Alternatives | Real Estate |
| Dune Real Estate Fund IV | 5,838,821 | (1.5) | (13.9) | 23,362 | 150 | Alternatives | Real Estate |
| Maverick Lien Fund VI* | 2,000,000 | N/A | N/A | 0 | 200 | Alternatives | Real Estate |
| Landmark Real Estate Partners VI | 684,429 | 0.0 | (19.9) | 2,341 | 100 | Alternatives | Real Estate |
| Scout Energy Partners IV | 47,321,372 | 0.0 | (9.8) | 150,000 | 150 | Alternatives | Natural Resources |
| Scout Energy Partners V | 44,646,245 | 0.0 | 132.2 | 150,000 | 150 | Alternatives | Natural Resources |
| Aether Real Assets V | 17,873,206 | 0.0 | 24.9 | 147,583 | 85 | Alternatives | Natural Resources |
| Aberdeen Energy & Resources II** | 10,762,040 | 0.0 | (16.5) | 89,660 | 65 | Alternatives | Natural Resources |
| Talara Capital Energy Fund II | 6,928,539 | 0.0 | (7.4) | 58,020 | 100 | Alternatives | Natural Resources |
| Hamilton Lane Fund VIII** | 25,218,454 | 3.5 | (5.8) | 158,812 | 90 | Alternatives | Private Equity |
| Pantheon USA Fund VII** | 8,132,328 | 9.1 | 21.4 | 52,065 | 75 | Alternatives | Private Equity |
| Landseer 2020* | 7,885,264 | 0.0 | N/A | 252,056 | 65 | Alternatives | Private Equity |
| BCP Fund II | 5,514,641 | 53.0 | (45.9) | 125,000 | 200 | Alternatives | Private Equity |
| Pantheon Asia Fund V** | 5,267,081 | 11.5 | 32.4 | 23,111 | 75 | Alternatives | Private Equity |
| Hamilton Lane Fund VI** | 5,079,062 | 0.6 | (9.8) | 38,702 | 100 | Alternatives | Private Equity |
| Pantheon Europe Fund VI** | 4,591,471 | 10.8 | 54.2 | 22,560 | 75 | Alternatives | Private Equity |
| Parametric Overlay*** | 16,851,372 | N/A | N/A | 18,750 | 15 | Alternatives | Overlay |
| Total | 2,064,192,172 | | | 3,926,683 | | | |

* 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