

Louisiana School Employees' Retirement System  
Quarterly Report Required By SR 175  
12/31/2023

Manager	Market Value	Quarterly Return (%)	Annual Return (%)	Quarterly Fee	Annual Basis Points	Investment Type	Sector
Mellon Large Cap	125,451,525	12.0	26.6	6,324	2	Equity	Domestic
Mellon Mid Cap	46,655,175	11.7	16.5	2,352	2	Equity	Domestic
Fisher	31,977,236	15.7	16.2	59,955	75	Equity	Domestic
Conestoga	30,906,879	11.2	23.2	62,085	80	Equity	Domestic
Walter Scott	83,823,838	14.4	20.4	91,684	50	Equity	Int'l Developed
Todd	74,509,734	7.1	14.5	92,822	50	Equity	Int'l Developed
LSV	57,875,335	10.9	19.9	126,690	92	Equity	Int'l Developed
Acadian	64,057,514	8.8	22.7	113,264	75	Equity	Emerging
Brandes	68,060,072	8.4	25.4	142,787	84	Equity	Emerging
Orleans	101,413,032	5.4	6.7	28,631	11	Fixed Income	Core
ArrowMark	87,417,345	2.9	12.7	46,741	0 - 150	Fixed Income	Opportunistic
Beach Point	58,337,367	3.1	11.7	109,998	100	Fixed Income	Opportunistic
Chatham	129,291,476	5.1	15.7	161,614	50	Fixed Income	Opportunistic
HighVista	134,012,600	2.3	10.6	114,978	50	Fixed Income	Opportunistic
Rosemawr	27,158,340	3.1	18.7	119,038	150	Fixed Income	Opportunistic
Tolis	62,574,979	2.9	15.1	234,656	150	Fixed Income	Opportunistic
Wellington	21,022,112	9.2	15.6	29,857	65	Alternatives	Multi-Asset
GMO	10,804,600	6.2	13.4	39,014	93	Alternatives	Multi-Asset
Morgan Stanley RE	52,811,893	(0.2)	(7.4)	116,231	84	Alternatives	Real Estate
Dune	18,276,899	(1.3)	4.4	52,473	150	Alternatives	Real Estate
HighBrook	52,647,762	0.1	6.9	205,060	150	Alternatives	Real Estate
Henderson Park	50,519,791	(5.6)	(2.2)	286,009	155	Alternatives	Real Estate
Maverick	34,112,118	5.1	7.7	252,055	200	Alternatives	Real Estate
Pennybacker	32,896,049	(2.2)	(8.8)	175,344	150	Alternatives	Real Estate
Phoenix	16,205,539	(0.8)	(1.4)	84,213	150	Alternatives	Real Estate
Pretium	20,706,748	6.3	20.0	75,616	150	Alternatives	Real Estate
Siguler Guff	33,783,183	(9.1)	(6.6)	90,063	100	Alternatives	Real Estate
AERP II**	1,211,799	(39.1)	(78.9)	28,883	65	Alternatives	Natural Resources
Aether	92,229,911	1.3	7.3	226,367	85	Alternatives	Natural Resources
Black Bay	13,043,155	7.2	10.6	100,000	200	Alternatives	Natural Resources
Kinterra*	2,603,472	N/A	N/A	379,007	200	Alternatives	Natural Resources
NGP	6,973,528	(1.6)	(4.4)	82,166	175	Alternatives	Natural Resources
Scout	163,977,513	23.0	0.5	375,000	150	Alternatives	Natural Resources
Talara	23,964,899	(9.6)	(17.8)	62,500	100	Alternatives	Natural Resources
BCP II	29,120,080	3.7	14.9	125,000	200	Alternatives	Private Equity
Lightspeed	12,511,896	(0.8)	(1.6)	84,000	100	Alternatives	Private Equity
Landseer	159,185,961	1.8	12.0	365,171	65	Alternatives	Private Equity
Mesirow	21,909,803	0.8	3.1	62,500	100	Alternatives	Private Equity
MBM	3,618,228	21.8	21.1	17,500	200	Alternatives	Private Equity
Morgan Stanley PE	91,706,660	4.2	11.0	87,671	10	Alternatives	Private Equity
Timber Bay	23,381,594	(1.0)	(3.1)	92,742	150	Alternatives	Private Equity
Cash & Overlay***	38,158,249	N/A	N/A	18,750	15	Alternatives	Cash & Overlay
Total	2,210,906,000			5,026,811			

\* Account includes investment(s) 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

\*\*\* Market value includes LSERS cash account balance and overlay strategy