

# Louisiana Firefighters' Retirement System

## Investment Performance Flash Report

### Investment Performance Summary - Net of Fees

	Market Value (\$)	Policy %	% of Portfolio	1 Mo (%)	3 Mo (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Since Incept.	Incept.
<b>Total Plan Composite</b>	<b>1,183,359,678</b>	<b>100.0</b>	<b>100.0</b>	<b>1.4</b>	<b>1.5</b>	<b>6.5</b>	<b>6.9</b>	<b>6.0</b>	<b>0.4</b>	<b>5.9</b>	<b>5.9</b>	<b>Sep-92</b>
Policy Index				1.2	--	--	--	--	--	--	--	Sep-92
Allocation Index				1.1	--	--	--	--	--	--	--	Sep-92
<b>Total Equity Composite</b>	<b>560,120,234</b>	<b>45.0</b>	<b>47.3</b>	<b>2.5</b>	<b>2.1</b>	<b>9.7</b>	<b>13.1</b>	<b>8.3</b>	<b>0.5</b>	<b>8.5</b>	<b>6.6</b>	<b>Sep-92</b>
MSCI ACWI				2.3	2.9	9.9	16.1	6.6	-1.2	8.1	7.1	Sep-92
<b>Domestic Equity Composite</b>	<b>335,221,867</b>	<b>25.0</b>	<b>28.3</b>	<b>1.8</b>	<b>0.0</b>	<b>6.5</b>	<b>10.9</b>	<b>11.2</b>	<b>3.3</b>	<b>8.9</b>	<b>6.8</b>	<b>Sep-92</b>
Russell 3000				1.2	0.2	6.5	16.4	11.2	2.0	7.7	8.6	Sep-92
Vanguard Large Cap Index Fund S&P 500	176,787,432		14.9	1.0	-0.1	6.2	16.1	--	--	--	9.5	Apr-10
<b>SMID Cap Composite</b>	<b>158,434,435</b>	<b>--</b>	<b>13.4</b>	<b>2.6</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>2.6</b>	<b>Dec-12</b>
Russell 2500				2.6	3.1	8.8	17.9	13.3	4.3	10.5	2.6	Dec-12
Advisory Research SMID Russell 2500 Value	62,128,918		5.3	2.5	-0.1	5.5	12.2	12.6	--	--	17.5	Jun-09
Energy Opportunities Fund Energy Select Sector Index	50,219,956		4.2	2.6	-2.0	9.3	-2.5	2.9	-3.2	--	-0.7	Jun-07
Vanguard Small Cap Index Fund MSCI US Small Cap 1750	23,345,241		2.0	3.1	2.8	8.4	--	--	--	--	4.6	Mar-12
Vanguard Mid Cap Index Fund MSCI US Mid Cap 450	22,740,320		1.9	2.5	2.8	8.2	--	--	--	--	2.3	Mar-12
<b>International Equity Composite</b>	<b>68,805,690</b>	<b>--</b>	<b>5.8</b>	<b>3.4</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>3.4</b>	<b>Dec-12</b>
MSCI ACWI ex USA				3.5	5.8	13.7	16.8	3.9	-2.9	9.7	3.5	Dec-12
LSV International Equity Value MSCI Custom Benchmark	40,611,158		3.4	4.1	5.5	14.8	15.9	5.6	-3.3	--	5.2	Oct-04
Fisher Investments GARP MSCI ACWI ex USA	28,194,533		2.4	2.4	6.4	12.4	16.5	6.1	-1.4	--	7.0	Oct-04

Results for periods longer than one year are annualized. Results are preliminary and subject to change.

Fiscal Year ends June 30th.

SMID Cap and International Equity Composites start date is 12/1/2012.

MSCI Custom Benchmark is comprised of the MSCI EAFE until 12/31/2009 and MSCI ACWI ex USA beginning 1/1/2010.

# Louisiana Firefighters' Retirement System

## Investment Performance Flash Report

	Market Value (\$)	Policy %	% of Portfolio	1 Mo (%)	3 Mo (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Since Incept.	Incept.
<b>Global Equity Composite</b>	<b>156,092,677</b>	<b>20.0</b>	<b>13.2</b>	<b>3.9</b>	--	--	--	--	--	--	<b>3.9</b>	<b>Dec-12</b>
MSCI ACWI				2.3	2.9	9.9	16.1	6.6	-1.2	8.1	2.3	Dec-12
Thornburg Global Equity	75,084,742		6.3	5.4	5.6	19.4	24.5	8.9	0.3	--	9.9	Sep-04
MSCI ACWI				2.3	2.9	9.9	16.1	6.6	-1.2	8.1	5.7	Sep-04
BlackRock Growth	50,420,059		4.3	1.4	3.0	8.7	17.2	--	--	--	5.7	Aug-11
MSCI ACWI				2.3	2.9	9.9	16.1	6.6	-1.2	8.1	9.4	Aug-11
KBI Water Fund	30,587,876		2.6	4.4	7.1	16.7	27.4	10.0	0.5	--	0.4	Jul-07
MSCI ACWI				2.3	2.9	9.9	16.1	6.6	-1.2	8.1	-0.8	Jul-07
<b>Total Fixed Income Composite*</b>	<b>133,344,931</b>	<b>22.5</b>	<b>11.3</b>	<b>0.1</b>	--	--	--	--	--	--	<b>0.1</b>	<b>Dec-12</b>
Barclays Aggregate				-0.1	0.2	1.8	4.2	6.2	5.9	5.2	-0.1	Dec-12
PIMCO Total Return	63,517,094		5.4	0.2	1.2	4.4	10.4	7.7	8.3	--	9.0	Aug-07
Barclays Aggregate				-0.1	0.2	1.8	4.2	6.2	5.9	5.2	6.3	Aug-07
Orleans Capital	61,085,150		5.2	0.0	0.3	2.5	5.1	6.5	6.7	5.5	6.5	Aug-92
Barclays Aggregate				-0.1	0.2	1.8	4.2	6.2	5.9	5.2	6.3	Aug-92
Commonwealth	8,742,687		0.7	0.0	0.0	8.1	9.9	-5.6	-19.2	--	-16.6	Jun-07
Barclays Aggregate				-0.1	0.2	1.8	4.2	6.2	5.9	5.2	6.5	Jun-07
<b>Hedge Fund Composite</b>	<b>158,093,198</b>	<b>15.0</b>	<b>13.4</b>	<b>1.1</b>	<b>2.5</b>	<b>6.2</b>	<b>7.2</b>	<b>6.9</b>	<b>3.5</b>	--	<b>5.0</b>	<b>Jun-05</b>
HFRI Fund of Funds Composite Index				1.6	1.8	4.2	5.2	1.6	-1.7	3.7	2.4	Jun-05
The Clinton Group Magnolia	41,941,247		3.5	1.2	3.6	7.4	16.0	14.7	8.8	--	9.0	Oct-07
HFRI RV: Multi-Strategy Index				2.1	3.2	5.9	9.2	6.4	3.7	5.4	3.3	Oct-07
Lighthouse Reserve	1,978,423		0.2	0.0	0.0	0.0	3.3	2.5	0.6	--	3.7	Jun-05
HFRI Fund of Funds Composite Index				1.6	1.8	4.2	5.2	1.6	-1.7	3.7	2.4	Jun-05
Bay Resource Offshore Fund	25,454,373		2.2	2.0	4.0	13.7	9.2	6.2	8.6	--	11.9	Dec-05
HFRI Equity Hedge (Total) Index				1.6	1.8	5.3	7.4	2.8	-0.1	5.8	2.9	Dec-05
Scoggin Fund	23,802,692		2.0	1.4	1.5	2.8	3.4	5.5	6.0	--	7.5	Feb-06
HFRI Event-Driven (Total) Index				1.6	3.1	6.1	8.5	5.5	2.8	8.1	4.5	Feb-06
Argonaut Aggressive Global	12,796,370		1.1	2.9	3.1	4.3	-2.6	-4.0	1.7	--	3.7	Mar-06
HFRI Macro (Total) Index				1.0	-1.0	0.7	-0.2	1.1	2.5	6.3	4.2	Mar-06
Sand Spring Capital III	696,348		0.1	0.0	0.0	0.0	2.2	-7.8	-28.9	--	-24.6	Jan-07
HFRI RV: Fixed Income-Asset Backed				0.6	3.2	8.7	16.5	11.7	10.8	9.1	9.1	Jan-07

Results for periods longer than one year are annualized. Results are preliminary and subject to change.

Fiscal YTD ends June 30th.

Global Equity Composite and Total Fixed Income Composite start date is 12/1/2012.

# Louisiana Firefighters' Retirement System

## Investment Performance Flash Report

	Market Value (\$)	Policy %	% of Portfolio	1 Mo (%)	3 Mo (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Since Incept.	Incept.
CA Recovery Fund LLC	6,146,564		0.5	0.0	0.0	2.6	-5.7	6.4	--	--	8.8	Jul-09
<i>HFRI RV: Fixed Income-Asset Backed</i>				0.6	3.2	8.7	16.5	11.7	10.8	9.1	14.1	Jul-09
FIA - Leveraged (8%)	45,277,181		3.8	0.0	0.0	0.0	-18.1	-6.2	--	--	-0.1	Apr-08
<i>HFRI Fund of Funds Composite Index</i>				1.6	1.8	4.2	5.2	1.6	-1.7	3.7	-1.1	Apr-08
<b>Private Equity Composite</b>	<b>132,105,876</b>	<b>10.0</b>	<b>11.2</b>	<b>0.0</b>	<b>0.3</b>	<b>4.2</b>	<b>10.5</b>	<b>10.9</b>	<b>6.3</b>	<b>--</b>	<b>-3.1</b>	<b>Jul-05</b>
<i>Cambridge Private Equity Index</i>				0.0	0.0	3.6	9.1	13.3	5.2	14.6	11.9	Jul-05
Murphree Venture (\$2 MM)	1,741,002		0.1	0.0	18.2	18.2	18.2	9.9	1.3	--	0.5	Sep-05
Louisiana Fund I (\$2 MM)	2,034,652		0.2	0.0	0.0	-0.2	15.7	3.7	2.4	--	-8.6	Jul-05
DTC Private Equity II-Q, L.P. (\$7.5 MM)	5,748,705		0.5	0.0	2.6	5.3	14.5	14.3	6.5	--	3.8	Feb-06
Greenspring Associates (\$9.2 MM)	8,961,182		0.8	0.0	0.0	6.0	16.3	14.3	7.3	--	0.7	Feb-06
DCM Private Equity II (\$7.5 MM)	5,715,228		0.5	0.0	0.0	0.0	4.7	11.1	-0.4	--	-1.8	Feb-06
FECP II (\$20 MM)	10,634,714		0.9	0.0	16.3	3.9	14.8	7.7	--	--	8.0	Mar-08
FECP III (\$20 MM)	23,355,513		2.0	0.0	1.6	12.4	30.1	14.4	--	--	11.9	Jul-09
Sail Venture Partners II (\$30 MM)	34,332,483		2.9	0.0	0.0	0.0	-5.2	5.8	--	--	5.2	Oct-08
Sail Sustainable Louisiana Fund (\$15 MM)	15,582,669		1.3	0.0	0.0	0.0	2.0	--	--	--	12.2	Jun-11
GA Crossover Fund (\$25 MM)	23,999,727		2.0	0.0	-7.3	6.1	17.3	14.2	--	--	7.0	Jan-08
<b>Real Estate Composite*</b>	<b>90,097,119</b>	<b>7.5</b>	<b>7.6</b>	<b>0.0</b>	<b>0.7</b>	<b>4.1</b>	<b>1.7</b>	<b>3.2</b>	<b>--</b>	<b>--</b>	<b>3.1</b>	<b>Dec-09</b>
<i>NCREIF Property Index</i>				0.0	0.0	2.3	7.8	11.7	1.6	8.2	10.6	Dec-09
Americus Fund II (\$13.2 MM)	13,075,301		1.1	0.0	0.9	2.6	11.9	-4.8	9.8	--	10.1	Dec-05
Sentinel Real Estate Fund (\$30 MM)	25,521,087		2.2	0.0	1.9	7.4	20.6	17.5	-0.5	--	1.9	Feb-06
Land Baron - FRS (\$25 MM)	4,755,366		0.4	0.0	0.0	0.0	-58.4	-31.7	-24.4	--	-21.5	Jun-07
JP Morgan India (\$10 MM)	7,853,146		0.7	0.0	0.0	10.0	9.4	7.5	-11.5	--	-18.5	Apr-07
Vision Capital - GA (\$9 MM)	6,654,768		0.6	0.0	0.0	0.0	0.0	-10.7	--	--	-10.3	Feb-08
Timbervest Crossover Fund (\$16 MM)	13,029,008		1.1	0.0	0.0	1.6	5.5	2.9	--	--	1.2	Apr-08
AEW Partners VI LP (\$20 MM)	14,918,442		1.3	0.0	0.0	2.6	6.5	--	--	--	6.1	Mar-10
Land Baron - NLTP	4,290,000		0.4	0.0	0.0	0.0	-76.6	-34.1	--	--	-30.1	Jun-09
<b>Total Cash (\$9 MM)</b>	<b>109,598,321</b>	<b>--</b>	<b>9.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.2</b>	<b>0.6</b>	<b>2.2</b>	<b>3.5</b>	<b>Jun-92</b>
<i>91 Day T-Bills</i>				0.0	0.0	0.0	0.1	0.1	0.3	1.7	3.0	Jun-92

Results for periods longer than one year are annualized. Results are preliminary and subject to change.

Fiscal YTD ends June 30th.

FIA - Leveraged (8%) is part of the Hedge Fund Composite as of 12/1/2012.

Land Baron - NLTP is part of the Real Estate Composite as of 12/1/2012.

# Louisiana Firefighters' Retirement System

## Current Monthly Breakdown of Change in Value

### Total Cash Flow Summary

Month Ending December 31, 2012

	Beginning Market Value	Withdrawals	Contributions	Net Cash Flow	Fees	Net Investment Change	Ending Market Value
Advisory Research SMID	\$60,596,227	\$0	\$0	\$0	\$0	\$1,532,691	\$62,128,918
AEW Partners VI LP (\$20 MM)	\$14,918,442	\$0	\$0	\$0	\$0	\$0	\$14,918,442
Americus Fund II (\$13.2 MM)	\$13,124,801	-\$49,500	\$0	-\$49,500	\$0	\$0	\$13,075,301
Argonaut Aggressive Global	\$12,440,570	\$0	\$0	\$0	\$0	\$355,800	\$12,796,370
Bay Resource Offshore Fund	\$24,955,267	\$0	\$0	\$0	\$0	\$499,105	\$25,454,373
BlackRock Growth	\$49,738,907	\$0	\$0	\$0	\$0	\$681,152	\$50,420,059
CA Recovery Fund LLC	\$6,146,564	\$0	\$0	\$0	\$0	\$0	\$6,146,564
Cash/Clearing Account	\$75,658,669	-\$2,674,152	\$22,254,413	\$19,580,262	\$0	\$416	\$95,239,347
Commonwealth	\$9,064,473	-\$321,786	\$0	-\$321,786	\$0	\$0	\$8,742,687
DCM Private Equity II (\$7.5 MM)	\$5,867,202	-\$151,974	\$0	-\$151,974	\$0	\$0	\$5,715,228
DTC Private Equity II-Q, L.P. (\$7.5 MM)	\$5,748,705	\$0	\$0	\$0	\$0	\$0	\$5,748,705
Energy Opportunities Fund	\$48,963,022	\$0	\$0	\$0	\$0	\$1,256,934	\$50,219,956
FECP II (\$20 MM)	\$10,682,865	-\$48,151	\$0	-\$48,151	\$0	\$0	\$10,634,714
FECP III (\$20 MM)	\$22,895,399	\$0	\$460,114	\$460,114	\$0	\$0	\$23,355,513
FIA - Leveraged (8%)	\$45,277,181	\$0	\$0	\$0	\$0	\$0	\$45,277,181
Fisher Investments GARP	\$27,531,919	\$0	\$0	\$0	\$0	\$662,614	\$28,194,533
GA Crossover Fund (\$25 MM)	\$25,341,351	-\$1,341,624	\$0	-\$1,341,624	\$0	\$0	\$23,999,727
Greenspring Associates (\$9.2 MM)	\$8,961,182	\$0	\$0	\$0	\$0	\$0	\$8,961,182
Ironwood Liquidation Reserve	\$42,835	-\$42,835	\$0	-\$42,835	\$0	\$0	\$0
JP Morgan India (\$10 MM)	\$7,853,146	\$0	\$0	\$0	\$0	\$0	\$7,853,146
KBI Water Fund	\$29,312,770	\$0	\$0	\$0	\$0	\$1,275,106	\$30,587,876
Land Baron - FRS (\$25 MM)	\$4,755,366	\$0	\$0	\$0	\$0	\$0	\$4,755,366
Land Baron - NLTP	\$4,290,000	\$0	\$0	\$0	\$0	\$0	\$4,290,000
Lighthouse Reserve	\$1,978,423	\$0	\$0	\$0	\$0	\$0	\$1,978,423



## Louisiana Firefighters' Retirement System

## Current Monthly Breakdown of Change in Value

	Month Ending December 31, 2012						Ending Market Value
	Beginning Market Value	Withdrawals	Contributions	Net Cash Flow	Fees	Net Investment Change	
Louisiana Asset Management Pool	\$14,357,966	\$0	\$0	\$0	\$0	\$1,008	\$14,358,974
Louisiana Fund I (\$2 MM)	\$2,034,652	\$0	\$0	\$0	\$0	\$0	\$2,034,652
LSV International Equity Value	\$39,002,047	\$0	\$0	\$0	\$0	\$1,609,111	\$40,611,158
Murphree Venture (\$2 MM)	\$1,741,002	\$0	\$0	\$0	\$0	\$0	\$1,741,002
Orleans Capital	\$61,066,262	\$0	\$0	\$0	\$0	\$18,888	\$61,085,150
PIMCO Total Return	\$63,362,398	\$0	\$0	\$0	-\$24,348	\$154,696	\$63,517,094
Sail Sustainable Louisiana Fund (\$15 MM)	\$15,582,669	\$0	\$0	\$0	\$0	\$0	\$15,582,669
Sail Venture Partners II (\$30 MM)	\$33,568,571	\$0	\$763,912	\$763,912	\$0	\$0	\$34,332,483
Sand Spring Capital III	\$696,348	\$0	\$0	\$0	\$0	\$0	\$696,348
Scoggin Fund	\$23,476,371	\$0	\$0	\$0	\$0	\$326,322	\$23,802,692
Sentinel Real Estate Fund (\$30 MM)	\$25,521,087	\$0	\$0	\$0	\$0	\$0	\$25,521,087
The Clinton Group Magnolia	\$41,450,382	\$0	\$0	\$0	\$0	\$490,865	\$41,941,247
Thornburg Global Equity	\$71,233,418	\$0	\$0	\$0	\$0	\$3,851,325	\$75,084,742
Timbervest Crossover Fund (\$16 MM)	\$13,029,008	\$0	\$0	\$0	\$0	\$0	\$13,029,008
Vanguard Large Cap Index Fund	\$175,040,143	\$0	\$0	\$0	-\$11,786	\$1,747,289	\$176,787,432
Vanguard Mid Cap Index Fund	\$22,192,859	\$0	\$0	\$0	-\$1,516	\$547,462	\$22,740,320
Vanguard Small Cap Index Fund	\$22,642,655	\$0	\$0	\$0	-\$2,724	\$702,586	\$23,345,241
Vision Capital - GA (\$9 MM)	\$6,654,768	\$0	\$0	\$0	\$0	\$0	\$6,654,768
<b>Total</b>	<b>\$1,148,797,892</b>	<b>-\$4,630,022</b>	<b>\$23,478,439</b>	<b>\$18,848,417</b>	<b>-\$40,374</b>	<b>\$15,713,369</b>	<b>\$1,183,359,678</b>



# Louisiana Firefighters' Retirement System

## Current Fiscal YTD Breakdown of Change in Value

### Total Cash Flow Summary

Fiscal YTD Ending December 31, 2012

	Beginning Market Value	Withdrawals	Contributions	Net Cash Flow	Fees	Net Investment Change	Ending Market Value
Advisory Research SMID	\$58,904,252	\$0	\$0	\$0	-\$249,810	\$3,224,666	\$62,128,918
AEW Partners VI LP (\$20 MM)	\$13,554,751	\$0	\$990,566	\$990,566	-\$62,500	\$373,125	\$14,918,442
Americus Fund II (\$13.2 MM)	\$13,104,012	-\$368,280	\$0	-\$368,280	\$0	\$339,569	\$13,075,301
Argonaut Aggressive Global	\$12,269,126	\$0	\$0	\$0	\$0	\$527,244	\$12,796,370
Ashmore Emerging Market Debt Fund	\$40,284,012	-\$42,691,359	\$0	-\$42,691,359	\$0	\$2,407,347	–
Bay Resource Offshore Fund	\$22,381,120	\$0	\$0	\$0	\$0	\$3,073,253	\$25,454,373
BlackRock Growth	\$46,389,771	\$0	\$0	\$0	-\$64,761	\$4,030,288	\$50,420,059
CA Recovery Fund LLC	\$6,123,915	-\$130,888	\$0	-\$130,888	\$0	\$153,538	\$6,146,564
Cash/Clearing Account	\$36,882,700	-\$87,957,285	\$146,294,419	\$58,337,134	\$0	\$19,513	\$95,239,347
Clinton Group CES II	\$11,205,607	-\$11,205,607	\$0	-\$11,205,607	\$0	\$0	–
Commonwealth	\$8,385,390	-\$321,786	\$0	-\$321,786	\$0	\$679,084	\$8,742,687
DCM Private Equity II (\$7.5 MM)	\$5,848,452	-\$151,974	\$18,750	-\$133,224	\$0	\$0	\$5,715,228
DTC Private Equity II-Q, L.P. (\$7.5 MM)	\$5,973,705	-\$525,000	\$0	-\$525,000	\$0	\$300,000	\$5,748,705
Energy Opportunities Fund	\$45,949,590	\$0	\$0	\$0	-\$242,154	\$4,270,366	\$50,219,956
FECF II (\$20 MM)	\$12,257,368	-\$1,868,033	\$0	-\$1,868,033	\$0	\$245,379	\$10,634,714
FECF III (\$20 MM)	\$21,188,025	-\$858,881	\$460,114	-\$398,767	\$0	\$2,566,255	\$23,355,513
FIA - Leveraged (8%)	\$45,277,181	-\$363,803	\$363,803	\$0	\$0	-\$45,277,181	–
FIA - Leveraged (8%)	–	\$0	\$0	\$0	\$0	\$45,277,181	\$45,277,181
Fisher Investments GARP	\$25,073,260	\$0	\$0	\$0	-\$76,385	\$3,121,273	\$28,194,533
GA Crossover Fund (\$25 MM)	\$24,443,114	-\$1,904,124	\$0	-\$1,904,124	\$0	\$1,460,737	\$23,999,727
Greenspring Associates (\$9.2 MM)	\$8,630,529	-\$183,761	\$0	-\$183,761	\$0	\$514,414	\$8,961,182
Ironwood Liquidation Reserve	\$98,265	-\$42,835	\$0	-\$42,835	\$0	-\$55,430	\$0
JP Morgan India (\$10 MM)	\$6,817,367	\$0	\$355,506	\$355,506	-\$33,882	\$680,273	\$7,853,146
KBI Water Fund	\$26,211,549	\$0	\$0	\$0	\$0	\$4,376,327	\$30,587,876
Land Baron - FRS (\$25 MM)	\$4,755,366	-\$2,043	\$2,043	\$0	\$0	\$0	\$4,755,366



## Louisiana Firefighters' Retirement System

### Current Fiscal YTD Breakdown of Change in Value

	Fiscal YTD Ending December 31, 2012						Ending Market Value
	Beginning Market Value	Withdrawals	Contributions	Net Cash Flow	Fees	Net Investment Change	
Land Baron - NLTP	–	\$0	\$0	\$0	\$0	\$4,290,000	\$4,290,000
Land Baron - NLTP	\$4,290,000	\$0	\$0	\$0	\$0	-\$4,290,000	–
Lighthouse Reserve	\$19,621,059	-\$17,642,636	\$0	-\$17,642,636	\$0	\$0	\$1,978,423
Louisiana Asset Management Pool	\$14,349,864	\$0	\$0	\$0	\$0	\$9,110	\$14,358,974
Louisiana Fund I (\$2 MM)	\$2,039,406	\$0	\$0	\$0	\$0	-\$4,754	\$2,034,652
LSV International Equity Value	\$35,376,493	\$0	\$0	\$0	-\$215,937	\$5,234,665	\$40,611,158
Murphree Venture (\$2 MM)	\$1,741,002	-\$294,102	\$0	-\$294,102	\$0	\$294,102	\$1,741,002
Orleans Capital	\$59,614,340	\$0	\$0	\$0	-\$43,649	\$1,470,810	\$61,085,150
PIMCO Total Return	\$60,865,082	\$0	\$0	\$0	-\$24,348	\$2,652,012	\$63,517,094
Sail Sustainable Louisiana Fund (\$15 MM)	\$15,808,297	-\$225,628	\$0	-\$225,628	\$0	\$0	\$15,582,669
Sail Venture Partners II (\$30 MM)	\$32,510,220	\$0	\$1,822,263	\$1,822,263	\$0	\$0	\$34,332,483
Sand Spring Capital III	\$696,348	\$0	\$0	\$0	\$0	\$0	\$696,348
Scoggin Fund	\$23,163,881	\$0	\$0	\$0	-\$76,813	\$638,811	\$23,802,692
Sentinel Real Estate Fund (\$30 MM)	\$24,643,752	-\$913,443	\$0	-\$913,443	\$0	\$1,790,778	\$25,521,087
The Clinton Group Magnolia	\$44,158,296	-\$5,337,717	\$0	-\$5,337,717	\$0	\$3,120,668	\$41,941,247
Thornburg Global Equity	\$62,870,055	\$0	\$0	\$0	-\$302,902	\$12,214,688	\$75,084,742
Timbervest Crossover Fund (\$16 MM)	\$13,305,921	-\$480,000	\$0	-\$480,000	\$0	\$203,087	\$13,029,008
Vanguard Large Cap Index Fund	\$129,525,219	\$0	\$40,000,000	\$40,000,000	-\$11,786	\$7,262,212	\$176,787,432
Vanguard Mid Cap Index Fund	\$21,018,001	\$0	\$0	\$0	-\$1,516	\$1,722,319	\$22,740,320
Vanguard Small Cap Index Fund	\$21,530,924	\$0	\$0	\$0	-\$2,724	\$1,814,317	\$23,345,241
Vision Capital - GA (\$9 MM)	\$6,654,768	\$0	\$0	\$0	\$0	\$0	\$6,654,768
<b>Total</b>	<b>\$1,095,791,354</b>	<b>-\$173,469,185</b>	<b>\$190,307,464</b>	<b>\$16,838,279</b>	<b>-\$1,409,166</b>	<b>\$70,730,044</b>	<b>\$1,183,359,678</b>

