

Employees' Retirement System of the City of Baton Rouge

Composite Asset Allocation & Gross of Fees Performance

As of September 30, 2013

	Asset \$	Asset %	Performance(%) and Percentile Rank									
			3 Month		CYTD	1 Year		3 Year		5 Year		
Total Fund Composite	1,006,172,081	100.00	5.62	18	10.07	61	12.77	46	9.71	61	8.36	43
<i>Total Fund Policy Index</i>			5.31		9.30		11.56		8.92		7.22	
Excess Return			0.31		0.77		1.21		0.79		1.14	
All Public Plans-Total Fund Median			4.94		10.64		12.51		10.09		8.23	
Global Equity Composite	643,061,508	63.91	8.43		16.40		20.20		12.40		9.58	
<i>Total Global Equity Policy Index</i>			8.22		15.63		19.13		11.43		7.86	
Excess Return			0.21		0.77		1.07		0.97		1.72	
US Equity Composite	345,874,822	34.38	6.65	53	22.12	46	22.65	52	18.32	12	12.08	19
<i>Russell 3000 Index</i>			6.35		21.30		21.60		16.76		10.58	
Excess Return			0.30		0.82		1.05		1.56		1.50	
All Master Trust-US Equity Segment Median			6.81		21.88		22.80		16.71		10.81	
International Equity Composite	297,186,686	29.54	10.58	25	10.41	67	17.48	63	5.99	79	7.11	58
<i>MSCI AC World ex USA (Net)</i>			10.09		10.04		16.48		5.95		6.26	
Excess Return			0.49		0.37		1.00		0.04		0.85	
All Master Trust-Intl. Equity Segment Median			9.89		12.11		18.70		7.74		7.51	
Fixed Income Composite	259,764,923	25.82	0.77	42	-1.64	45	-0.76	40	4.11	52	7.59	47
<i>Barclays Aggregate</i>			0.57		-1.89		-1.68		2.86		5.41	
Excess Return			0.20		0.25		0.92		1.25		2.18	
All Master Trust-US Fixed Income Segment Median			0.69		-1.86		-1.15		4.13		7.43	
Hedge Funds Composite	45,624,084	4.53	0.17		2.55		4.66		-		-	
<i>HFRI Fund of Funds Composite Index</i>			1.77		5.19		6.58		-		-	
Excess Return			-1.60		-2.64		-1.92		-		-	
Real Estate Composite	53,175,162	5.28	2.65	69	9.20	52	12.17	45	15.36	26	-2.36	74
<i>NCREIF Property Index</i>			2.59		8.25		11.00		12.67		3.36	
Excess Return			0.06		0.95		1.17		2.69		-5.72	
All Master Trust-Real Estate Segment Median			3.44		9.26		11.82		13.19		0.22	
Private Equity Composite	1,072,636	0.11										
Cash Composite	3,473,768	0.35	0.02		0.08		0.09		0.04		0.13	
<i>90 Day U.S. Treasury Bill</i>			0.01		0.05		0.08		0.08		0.15	
Excess Return			0.01		0.03		0.01		-0.04		-0.02	