

## Employees' Retirement System of the City of Baton Rouge

Composite Asset Allocation & Gross of Fees Performance

June 30, 2016

	Asset \$	Asset %	Performance(%)					Since Inception	Inception Date
			3 Month	CYTD	1 Year	3 Year	5 Year		
<b>Total Fund Composite</b>	<b>1,013,511,219</b>	<b>100.00</b>	<b>2.23</b>	<b>3.25</b>	<b>-0.33</b>	<b>6.31</b>	<b>6.01</b>	<b>7.10</b>	<b>Jun-1996</b>
<i>Total Fund Policy Index</i>			2.32	3.16	-1.11	5.13	5.15	6.53	
Excess Return			-0.09	0.09	0.78	1.18	0.86	0.57	
Global Equity Composite	524,485,357	51.75	1.29	2.03	-2.93	7.25	6.74	7.45	Jun-1996
<i>Total Global Equity Policy Index</i>			1.00	1.31	-4.21	6.10	5.78	6.59	
Excess Return			0.29	0.72	1.28	1.15	0.96	0.86	
US Equity Composite	264,458,223	26.09	2.28	2.89	1.54	11.60	12.05	8.45	Jun-1996
<i>Russell 3000 Index</i>			2.63	3.62	2.14	11.13	11.60	7.91	
Excess Return			-0.35	-0.73	-0.60	0.47	0.45	0.54	
International Equity Composite	260,027,133	25.66	0.29	1.17	-7.17	3.17	1.44	6.94	Jun-1996
<i>MSCI AC World ex USA (Net)</i>			-0.64	-1.02	-10.24	1.16	0.10	-	
Excess Return			0.93	2.19	3.07	2.01	1.34	-	
Private Equity Composite	21,895,613	2.16							
Fixed Income Composite	304,801,842	30.07	2.59	4.94	4.19	3.62	3.86	6.00	Jun-1996
<i>Barclays Aggregate</i>			2.21	5.31	6.00	4.06	3.76	5.72	
Excess Return			0.38	-0.37	-1.81	-0.44	0.10	0.28	
Hedge Fund Composite	53,890,098	5.32	-1.38	-2.73	-0.13	4.24	-	4.98	Mar-2012
<i>HFRI Fund of Funds Composite Index</i>			0.61	-2.56	-5.38	1.92	-	2.44	
Excess Return			-1.99	-0.17	5.25	2.32	-	2.54	
Real Estate Composite	67,059,897	6.62	1.98	5.32	12.49	13.49	13.08	6.39	Apr-2005
<i>NCREIF Property Index</i>			0.00	2.21	8.44	10.86	11.07	8.50	
Excess Return			1.98	3.11	4.05	2.63	2.01	-2.11	
MLP Composite	41,115,493	4.06	20.40	13.22	-17.06	-	-	-11.13	Aug-2014
<i>S&amp;P MLP Index</i>			22.44	14.68	-18.93	-	-	-16.83	
Excess Return			-2.04	-1.46	1.87	-	-	5.70	
Cash Composite	262,919	0.03	0.08	0.08	0.07	0.07	0.06	2.41	Jun-1996