

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

Composite Asset Allocation & Gross of Fees Performance

June 30, 2015

	Asset \$	Asset %	Performance(%) and Percentile Rank									
			3 Month		CYTD		1 Year		3 Year		5 Year	
<b>Total Fund Composite</b>	<b>1,063,242,821</b>	<b>100.00</b>	<b>0.73</b>	<b>9</b>	<b>3.10</b>	<b>18</b>	<b>2.83</b>	<b>68</b>	<b>10.59</b>	<b>58</b>	<b>10.60</b>	<b>63</b>
<i>Total Fund Policy Index</i>			<i>-0.37</i>		<i>1.77</i>		<i>1.13</i>		<i>9.26</i>		<i>9.61</i>	
Excess Return			1.10		1.33		1.70		1.33		0.99	
All Public Plans-Total Fund Median			-0.13		2.35		3.51		10.89		10.99	
Global Equity Composite	579,283,920	54.48	1.32		4.51		2.62		14.65		13.52	
<i>Total Global Equity Policy Index</i>			<i>0.37</i>		<i>3.03</i>		<i>0.94</i>		<i>13.60</i>		<i>12.58</i>	
Excess Return			0.95		1.48		1.68		1.05		0.94	
US Equity Composite	283,679,340	26.68	-0.30	81	2.61	37	8.91	10	18.97	15	18.86	8
<i>Russell 3000 Index</i>			<i>0.14</i>		<i>1.94</i>		<i>7.29</i>		<i>17.73</i>		<i>17.54</i>	
Excess Return			-0.44		0.67		1.62		1.24		1.32	
All Master Trust-US Equity Segment Median			0.24		2.26		7.00		17.54		17.18	
International Equity Composite	295,604,581	27.80	2.91	5	6.39	24	-2.73	52	10.36	68	8.06	81
<i>MSCI AC World ex USA (Net)</i>			<i>0.53</i>		<i>4.03</i>		<i>-5.26</i>		<i>9.44</i>		<i>7.76</i>	
Excess Return			2.38		2.36		2.53		0.92		0.30	
All Master Trust-Intl. Equity Segment Median			1.13		5.42		-2.56		11.49		9.71	
Private Equity Composite	9,482,315	0.89	10.81		13.19		20.32		-		-	
Fixed Income Composite	305,754,321	28.76	-0.86	32	0.58	36	1.14	71	2.51	60	4.35	61
<i>Barclays Aggregate</i>			<i>-1.68</i>		<i>-0.10</i>		<i>1.86</i>		<i>1.83</i>		<i>3.35</i>	
Excess Return			0.82		0.68		-0.72		0.68		1.00	
All Master Trust-US Fixed Income Segment Median			-1.34		0.29		1.62		2.88		4.73	
Hedge Fund Composite	56,330,479	5.30	0.61		3.01		8.15		6.76		-	
<i>HFRI Fund of Funds Composite Index</i>			<i>0.17</i>		<i>2.68</i>		<i>3.93</i>		<i>6.27</i>		<i>-</i>	
Excess Return			0.44		0.33		4.22		0.49		-	
Real Estate Composite	61,960,096	5.83	4.68	19	8.33	18	17.22	9	13.25	46	15.81	15
<i>NCREIF Property Index</i>			<i>3.14</i>		<i>6.83</i>		<i>12.98</i>		<i>11.63</i>		<i>12.72</i>	
Excess Return			1.54		1.50		4.24		1.62		3.09	
All Master Trust-Real Estate Segment Median			3.18		6.17		13.18		12.75		13.32	
MLP Composite	49,967,120	4.70	-2.38	31	-4.55	35	-	-	-	-	-	-
<i>S&amp;P MLP Index</i>			<i>-5.17</i>		<i>-8.14</i>		<i>-</i>		<i>-</i>		<i>-</i>	
Excess Return			2.79		3.59		-		-		-	
Master Limited Partnerships (SA+CF+MF) Median			-3.62		-5.68		-		-		-	
Cash Composite	464,569	0.04	0.02		0.02		0.02		0.07		0.05	