

Employees' Retirement System of the City of Baton Rouge

Composite Asset Allocation & Gross of Fees Performance

As of June 30, 2014

	Asset \$	Asset %	Performance(%) and Percentile Rank									
			3 Month	CYTD	1 Year		3 Year		5 Year			
Total Fund Composite	1,082,197,085	100.00	3.76	39	5.55	46	17.22	45	9.32	67	13.34	31
<i>Total Fund Policy Index</i>			3.81		5.38		16.17		8.73		11.65	
Excess Return			-0.05		0.17		1.05		0.59		1.69	
All Public Plans-Total Fund Median			3.63		5.47		17.02		10.01		12.85	
Global Equity Composite	711,983,742	65.79	4.52		6.13		23.84		11.62		16.84	
<i>Total Global Equity Policy Index</i>			4.95		6.25		23.52		11.06		14.97	
Excess Return			-0.43		-0.12		0.32		0.56		1.87	
US Equity Composite	396,551,106	36.64	4.51	50	6.38	53	25.69	31	16.89	20	21.26	10
<i>Russell 3000 Index</i>			4.87		6.94		25.22		16.46		19.33	
Excess Return			-0.36		-0.56		0.47		0.43		1.93	
All Master Trust-US Equity Segment Median			4.50		6.44		24.76		15.91		19.28	
International Equity Composite	315,432,636	29.15	4.53	55	5.83	36	21.61	56	5.96	75	11.91	67
<i>MSCI AC World ex USA (Net)</i>			5.03		5.56		21.75		5.73		11.11	
Excess Return			-0.50		0.27		-0.14		0.23		0.80	
All Master Trust-Intl. Equity Segment Median			4.67		5.52		21.98		7.48		12.46	
Private Equity Composite	2,003,230	0.19										
Fixed Income Composite	262,417,403	24.25	2.44	46	4.71	47	5.57	51	4.67	59	7.30	46
<i>Barclays Aggregate</i>			2.04		3.93		4.37		3.66		4.85	
Excess Return			0.40		0.78		1.20		1.01		2.45	
All Master Trust-US Fixed Income Segment Median			2.35		4.52		5.59		4.99		7.16	
Hedge Funds Composite	45,940,815	4.25	0.89		2.73		4.91		-		-	
<i>HFRI Fund of Funds Composite Index</i>			1.61		2.17		7.69		-		-	
Excess Return			-0.72		0.56		-2.78		-		-	
Real Estate Composite	55,715,026	5.15	2.67	60	4.58	81	10.87	74	11.93	38	9.28	31
<i>NCREIF Property Index</i>			2.91		5.73		11.21		11.32		9.67	
Excess Return			-0.24		-1.15		-0.34		0.61		-0.39	
All Master Trust-Real Estate Segment Median			3.05		6.00		13.42		10.85		7.49	
Cash Composite	4,136,869	0.38	0.02		0.05		0.10		0.06		0.05	
<i>90 Day US Treasury Bill</i>			0.01		0.03		0.04		0.06		0.09	
Excess Return			0.01		0.02		0.06		0.00		-0.04	