

Employees' Retirement System of the City of Baton Rouge

Composite Asset Allocation & Gross of Fees Performance

As of March 31, 2014

	Asset \$	Asset %	Performance(%) and Percentile Rank									
			3 Month		CYTD		1 Year		3 Year		5 Year	
Total Fund Composite	1,053,858,853	100.00	1.73	54	1.73	54	12.45	60	8.33	71	15.66	15
<i>Total Fund Policy Index</i>			1.51		1.51		11.15		7.75		13.59	
Excess Return			0.22		0.22		1.30		0.58		2.07	
All Public Plans-Total Fund Median			1.76		1.76		12.82		9.00		14.22	
Global Equity Composite	688,157,334	65.30	1.54		1.54		18.60		10.11		20.41	
<i>Total Global Equity Policy Index</i>			1.24		1.24		17.44		9.35		18.15	
Excess Return			0.30		0.30		1.16		0.76		2.26	
US Equity Composite	382,860,054	36.33	1.79	56	1.79	56	23.70	33	15.29	18	24.47	7
<i>Russell 3000 Index</i>			1.97		1.97		22.61		14.61		21.93	
Excess Return			-0.18		-0.18		1.09		0.68		2.54	
All Master Trust-US Equity Segment Median			1.84		1.84		22.76		14.27		22.05	
International Equity Composite	305,297,281	28.97	1.24	28	1.24	28	12.81	65	4.54	75	16.02	63
<i>MSCI AC World ex USA (Net)</i>			0.51		0.51		12.31		4.15		15.52	
Excess Return			0.73		0.73		0.50		0.39		0.50	
All Master Trust-Intl. Equity Segment Median			0.73		0.73		14.18		6.33		16.51	
Private Equity Composite	1,748,377	0.17										
Fixed Income Composite	259,403,450	24.61	2.22	45	2.22	45	0.22	51	4.50	62	8.47	36
<i>Barclays Aggregate</i>			1.84		1.84		-0.10		3.75		4.80	
Excess Return			0.38		0.38		0.32		0.75		3.67	
All Master Trust-US Fixed Income Segment Median			2.10		2.10		0.24		5.00		7.59	
Hedge Funds Composite	46,110,994	4.38	1.78		1.78		4.26		-		-	
<i>HFRI Fund of Funds Composite Index</i>			0.45		0.45		5.92		-		-	
Excess Return			1.33		1.33		-1.66		-		-	
Real Estate Composite	54,797,894	5.20	1.86	80	1.86	80	12.69	57	12.48	42	6.09	41
<i>NCREIF Property Index</i>			2.74		2.74		11.18		11.69		7.89	
Excess Return			-0.88		-0.88		1.51		0.79		-1.80	
All Master Trust-Real Estate Segment Median			3.07		3.07		13.26		11.80		5.47	
Cash Composite	3,640,804	0.35	0.02		0.02		0.11		0.06		0.05	
<i>90 Day US Treasury Bill</i>			0.01		0.01		0.05		0.06		0.10	
Excess Return			0.01		0.01		0.06		0.00		-0.05	