

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

Composite Asset Allocation & Gross of Fees Performance

June 30, 2017

	Asset \$	Asset %	Performance(%) and Percentile Rank										Inception Date		
			3 Month		CYTD		1 Year		3 Year		5 Year	Since Inception			
<b>Total Fund Composite</b>	<b>1,097,664,135</b>	<b>100.00</b>	<b>3.11</b>	<b>43</b>	<b>8.22</b>	<b>28</b>	<b>13.75</b>	<b>19</b>	<b>5.25</b>	<b>55</b>	<b>8.93</b>	<b>53</b>	<b>7.41</b>	<b>47</b>	<b>Jun-1996</b>
<i>Total Fund Policy Index</i>			2.57		6.92		11.01		3.58		7.46		6.74		
Excess Return			0.54		1.30		2.74		1.67		1.47		0.67		
Global Equity Composite	543,956,574	49.56	5.12		12.99		22.65		6.91		12.40		8.12		Jun-1996
<i>Total Global Equity Policy Index</i>			4.40		11.51		19.58		4.96		10.92		7.17		
Excess Return			0.72		1.48		3.07		1.95		1.48		0.95		
US Equity Composite	264,980,442	24.14	3.80	<b>24</b>	9.61	<b>32</b>	19.78	<b>30</b>	9.83	<b>14</b>	15.42	<b>12</b>	8.96	<b>30</b>	Jun-1996
<i>Russell 3000 Index</i>			3.02		8.93		18.51		9.10		14.58		8.39		
Excess Return			0.78		0.68		1.27		0.73		0.84		0.57		
International Equity Composite	278,976,132	25.42	6.40	<b>39</b>	16.43	<b>21</b>	25.58	<b>7</b>	4.28	<b>13</b>	9.40	<b>34</b>	7.76	<b>35</b>	Jun-1996
<i>MSCI AC World ex USA (Net)</i>			5.78		14.10		20.45		0.80		7.22		5.07		
Excess Return			0.62		2.33		5.13		3.48		2.18		2.69		
Private Equity Composite	30,480,786	2.78													
Fixed Income Composite	302,426,106	27.55	1.81	<b>39</b>	3.37	<b>43</b>	3.66	<b>16</b>	2.99	<b>52</b>	3.07	<b>51</b>	5.89	<b>57</b>	Jun-1996
<i>Blmbg. Barc. U.S. Aggregate</i>			1.45		2.27		-0.31		2.48		2.21		5.43		
Excess Return			0.36		1.10		3.97		0.51		0.86		0.46		
Risk Parity Composite	53,773,057	4.90	1.76		-		-		-		-		4.42		Feb-2017
<i>60% MSCI ACWI (Net)/ 40% Barclays Aggregate</i>			3.14		-		-		-		-		5.90		
Excess Return			-1.38		-		-		-		-		-1.48		
Hedge Fund Composite	54,051,492	4.92	0.34		2.82		3.47		3.85		4.74		4.75		Mar-2012
<i>HFRI Fund of Funds Composite Index</i>			0.62		3.02		6.29		1.49		3.83		3.15		
Excess Return			-0.28		-0.20		-2.82		2.36		0.91		1.60		
Real Estate Composite	69,816,536	6.36	1.91	<b>53</b>	4.57	<b>51</b>	8.33	<b>60</b>	12.62	<b>18</b>	12.10	<b>51</b>	6.54	<b>93</b>	Apr-2005
<i>NCREIF Property Index</i>			1.75		3.32		6.97		10.17		10.49		8.55		
Excess Return			0.16		1.25		1.36		2.45		1.61		-2.01		
MLP Composite	42,183,437	3.84	-6.74	<b>54</b>	-2.68	<b>37</b>	3.35	<b>62</b>	-		-		-6.41	<b>9</b>	Aug-2014
<i>S&amp;P MLP Index</i>			-6.38		-2.92		3.23		-		-		-10.44		
Excess Return			-0.36		0.24		0.12		-		-		4.03		
Cash Composite	976,146	0.09													