



# Louisiana State Police Retirement System

## Investment Committee Meeting Agenda

<b>Meeting:</b>	LSPRS Investment Committee Meeting
<b>Date:</b>	May 27, 2020
<b>Where:</b>	LA State Police Retirement System Building, 9224 Jefferson Highway
<b>Start:</b>	9:30 a.m. VIA Videoconference

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### ITEMS OPEN FOR DISCUSSION

- 1) Meeting Called to Order – Amy Matthews, Chairperson
- 2) Roll Call – Wendy Ingram, Administrative Assistant
- 3) Public Comments
- 4) Pledge of Allegiance & Opening Prayer
- 5) Opening Comments
- 6) Review Market Flash Report, April 30, 2020 – Rob Bickham, UBS Institutional Consulting
  - a. Act 1004 Comparison Chart
- 7) Historical View of LSPRS Market Value
- 8) Correlations of returns, longer term and during downdraft(s)
- 9) Asset allocation, current – review
  - a. China exposure across all managers and total for the portfolio
  - b. Real Estate exposure across all managers, including Alternative Managers, and total for the portfolio
  - c. Rate of Return of Portfolio vs
    - 60% S&P 500 & 35% Intermediate Inv Grade GC & 5% 2Y Trsy
    - 80% S&P 500 & 15% Intermediate Inv Grade GC & 5% 2Y Trsy
- 10) Presentation (via video) of LSPRS core Real Estate asset managers – PRISA Real Estate and JPMCB Strat Prop Fund (Tentative)
- 11) Broader Topics
  - a. UBS's view of the impact of the COVID-19, and the timing and shape of an economic and financial markets recovery (global and domestic)
  - b. UBS to expound upon why the Fed has taken the action of purchasing government securities, and now money market instruments, corporate debt, municipal bonds, ETFs...what other instruments? Does UBS anticipate the FED will become a buyer of stocks?

- c. What is UBS's view on how the Federal Government will support State & Local Governments. They have provided attractive funding/loans/payments to individuals, small and large businesses; what will they provide to State Governments and Municipalities.

12) Any Other Business

13) Adjourn



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**Kevin P. Reed, Executive Director**  
**Louisiana State Police Retirement System**

*The Board of Trustees of the Louisiana State Police Retirement System reserves the right to go into closed Executive Session to discuss certain items on this agenda.*