

LOUISIANA EDUCATION  
**Quality Trust Fund**

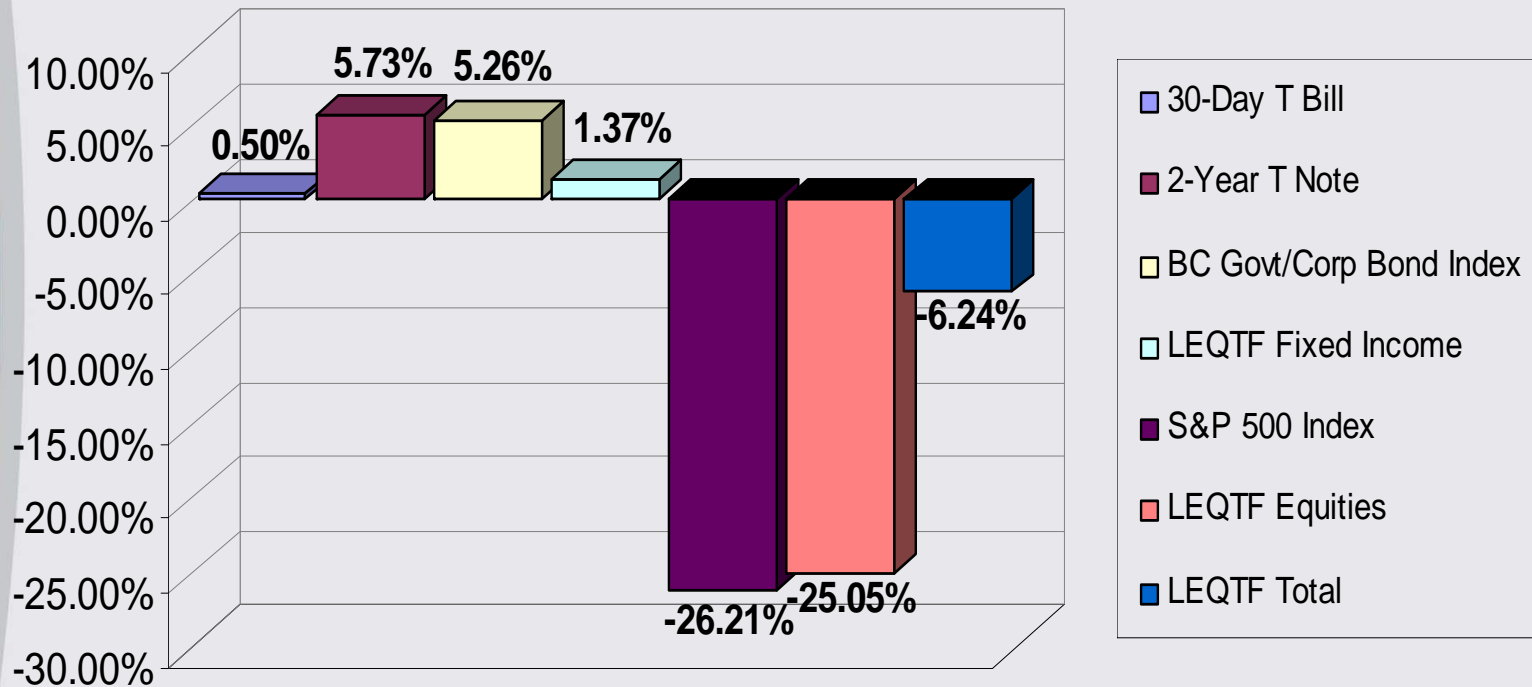
ANNUAL REPORT **FISCAL YEAR 2009**



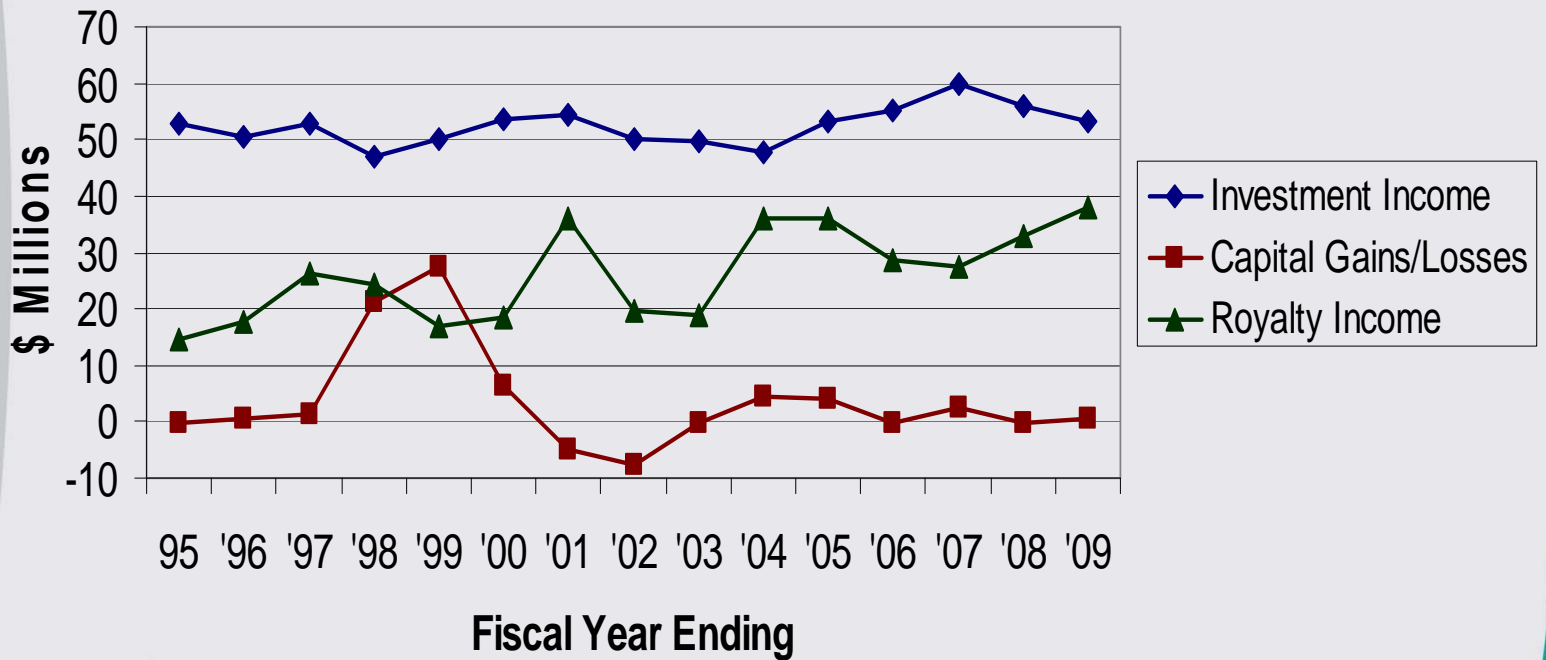
Prepared by: John Kennedy, *State Treasurer*



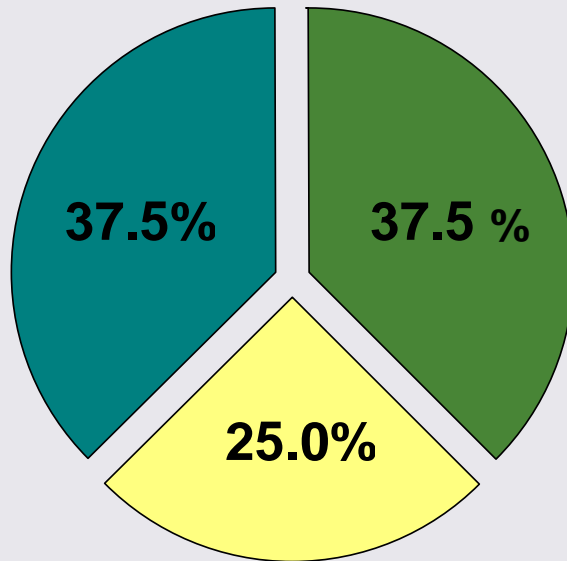
## LEQTF vs. Benchmarks



## LEQTF Major Sources of Income



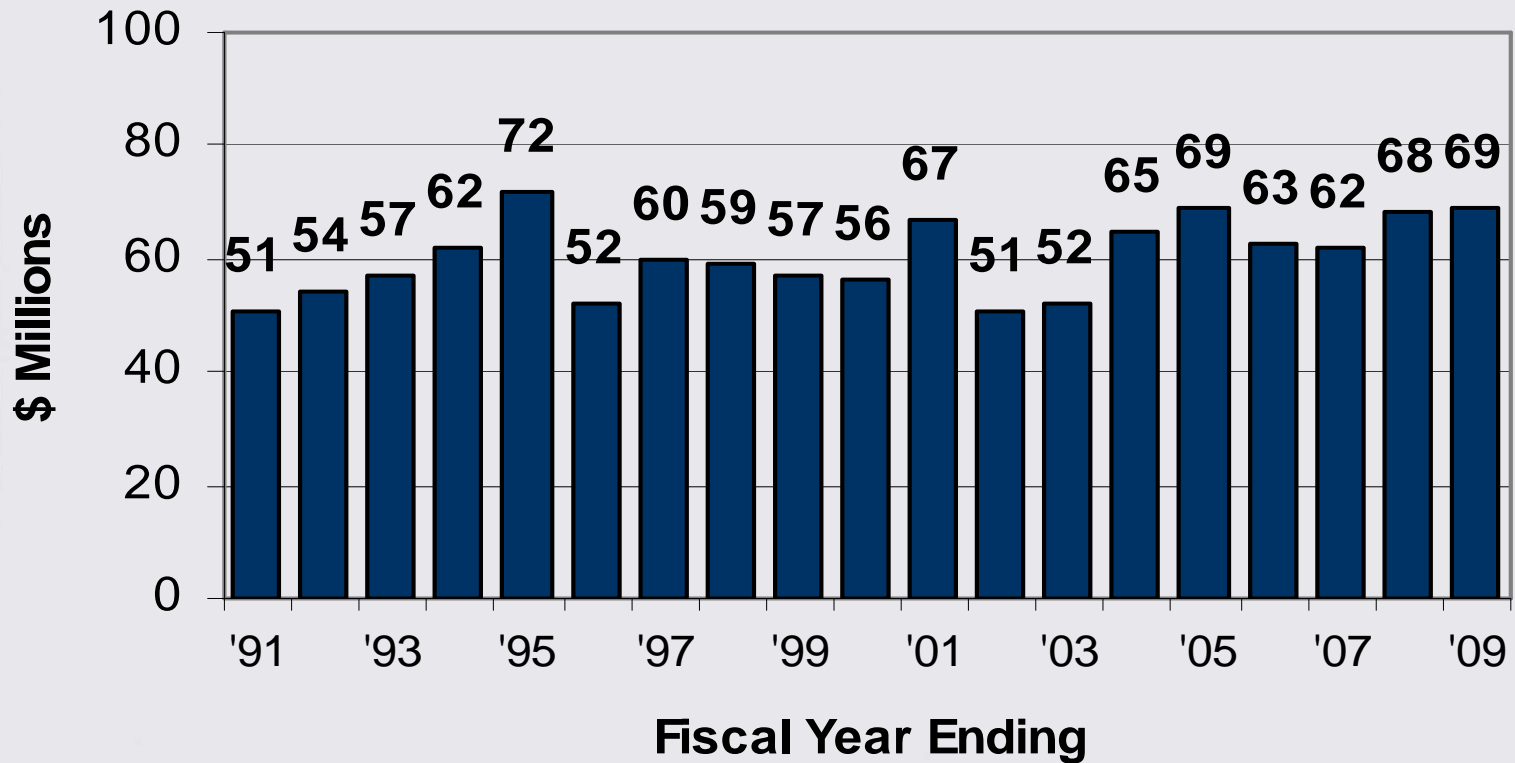
## Distributing LEQTF Earnings



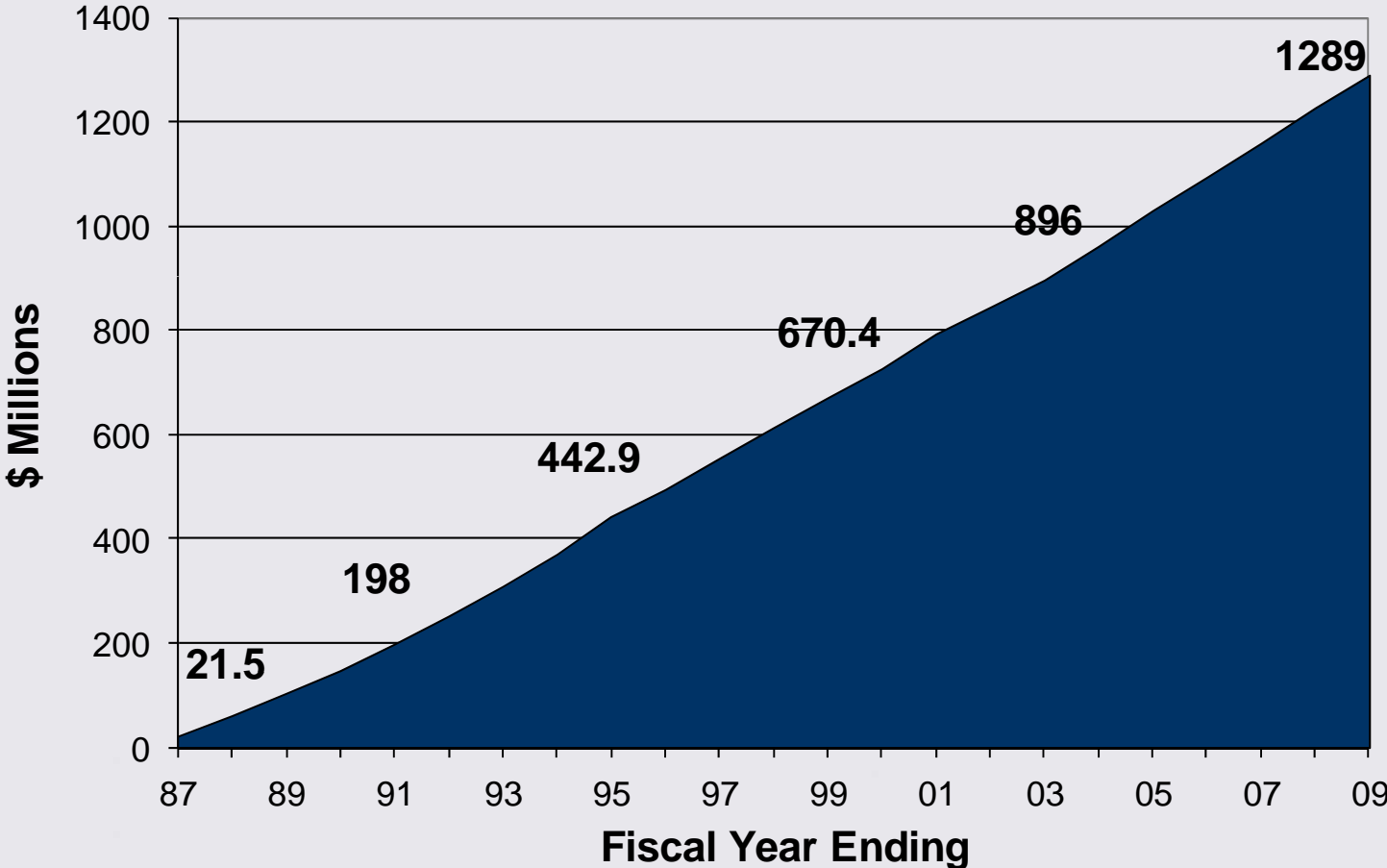
■ Board of Regents ■ BESE  
■ Permanent Fund

- For every net dollar the LEQTF earns in interest, dividends, royalties, settlements and securities lending, 75% is allocated to the beneficiaries.
- The remaining part is allocated to the Permanent Fund.

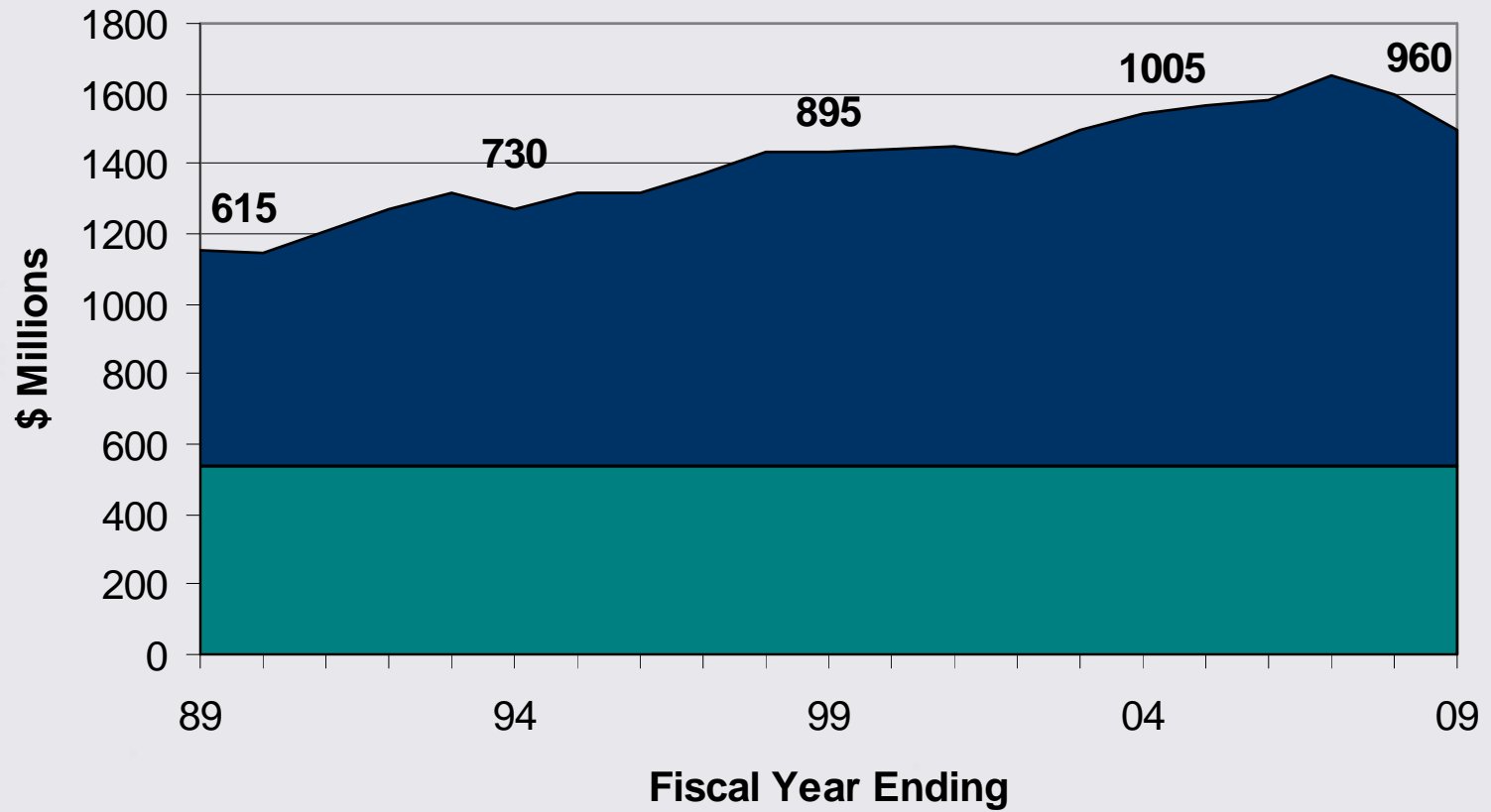
## Annual Allocations to BESE and Board of Regents



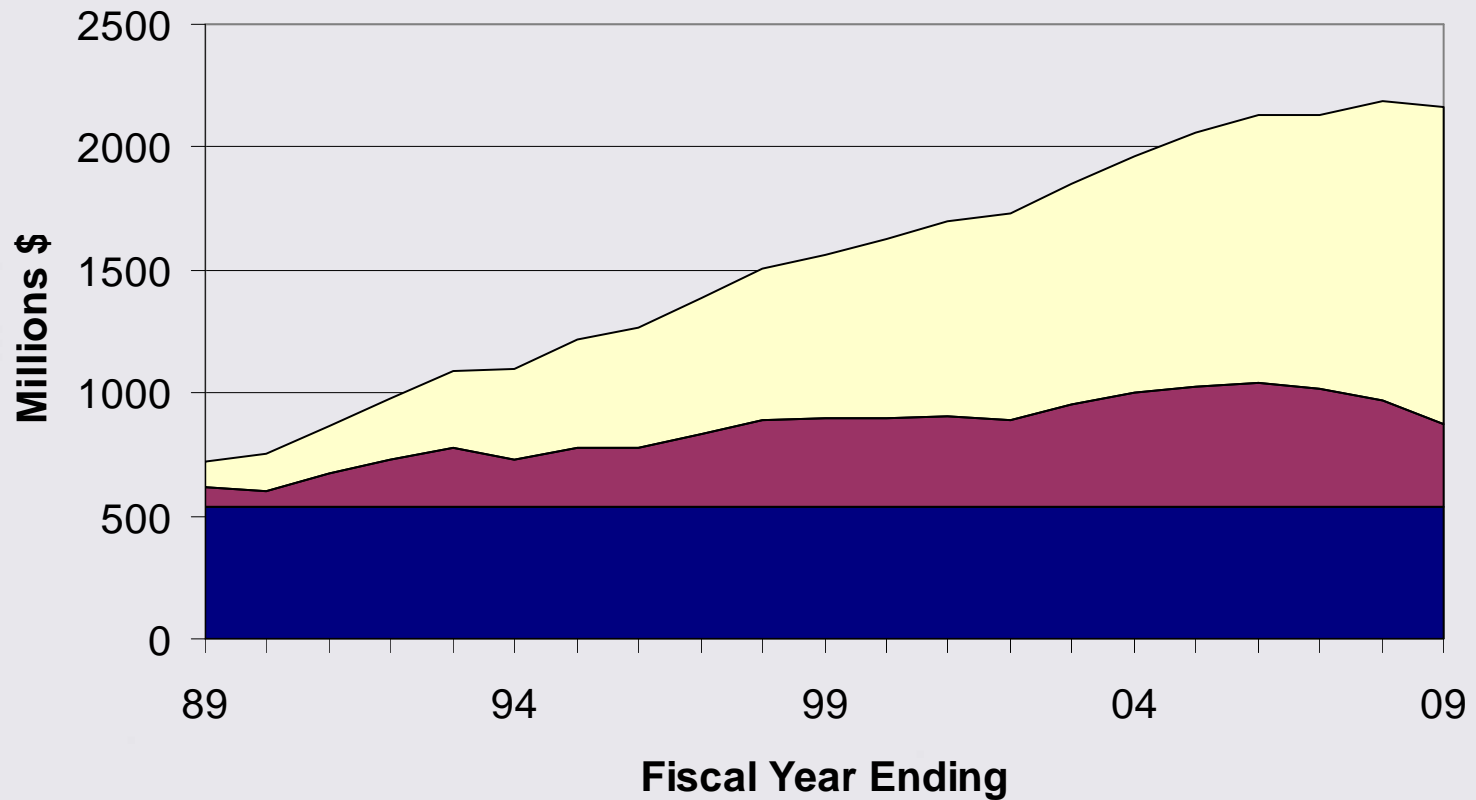
# Cumulative Allocations to BESE and Board of Regents



## Growth of LEQTF Market Value

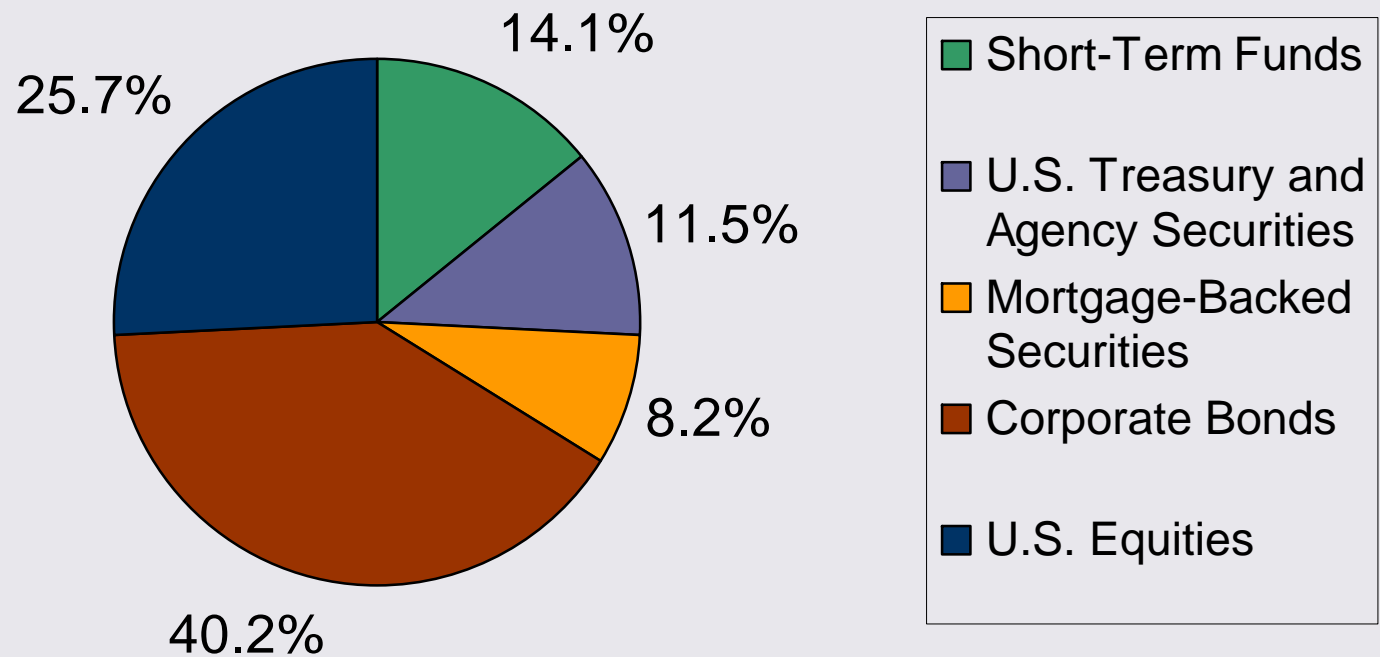


## LEQTF Permanent Fund and Cumulative Allocations as of June 30, 2009



■ \$540 million ■ \$873 million ■ \$1.29 billion

## LEQTF Asset Allocation as of June 30, 2009



# Equity Investments

- LEQTF's investment in equities is \$217 million in market value.
- The LEQTF is limited to 35% equity exposure by statute.

