

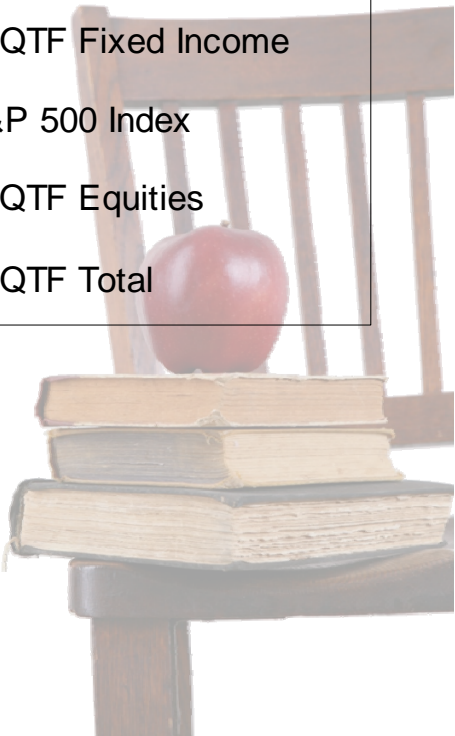
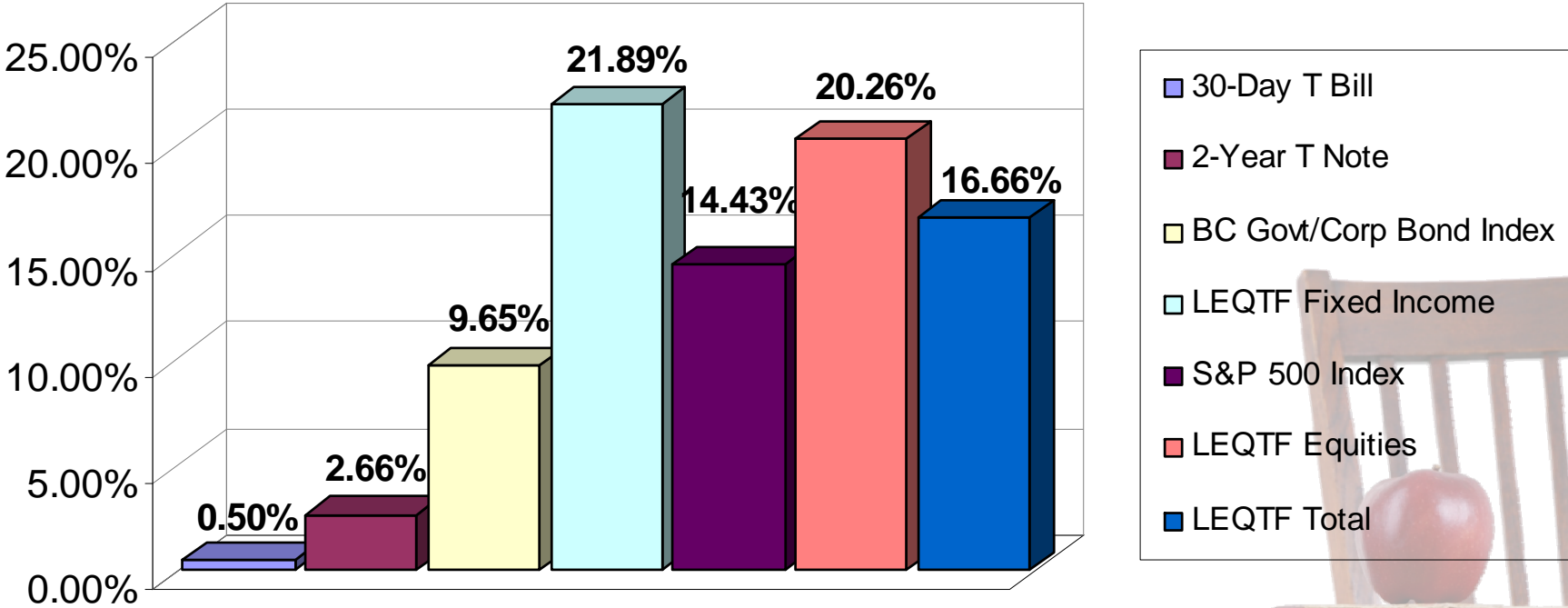
Louisiana Education  
**Quality Trust Fund**

Annual Report Fiscal Year 2010

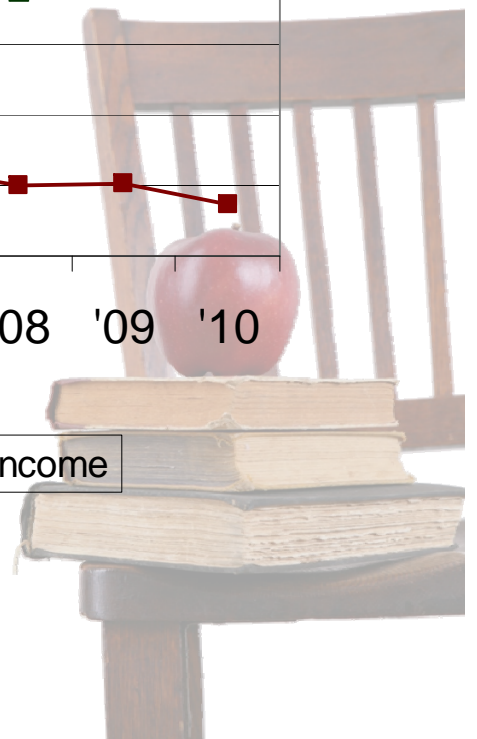
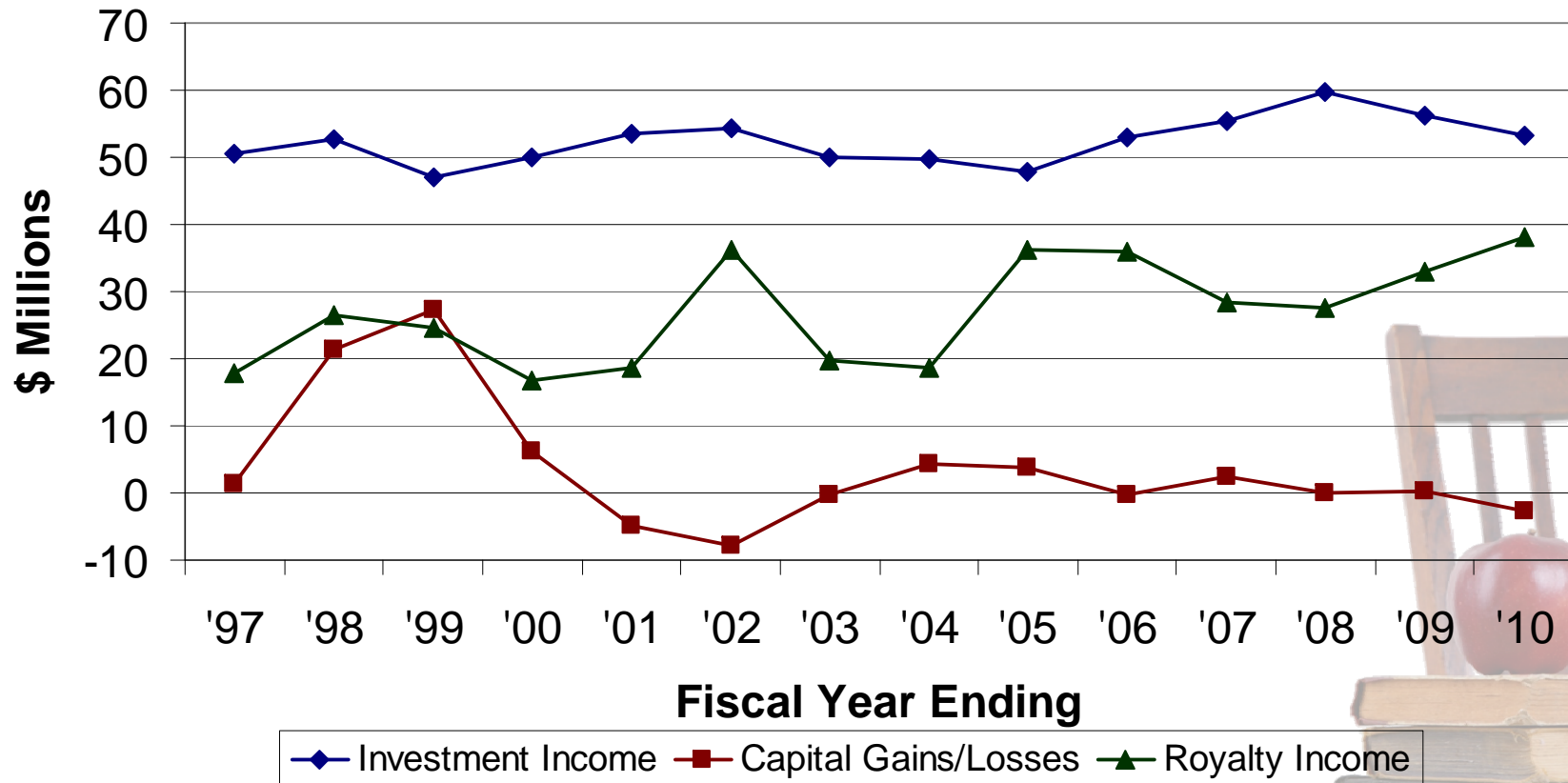
Treasurer of the State of Louisiana  
Board of Elementary and Secondary Education  
Board of Regents



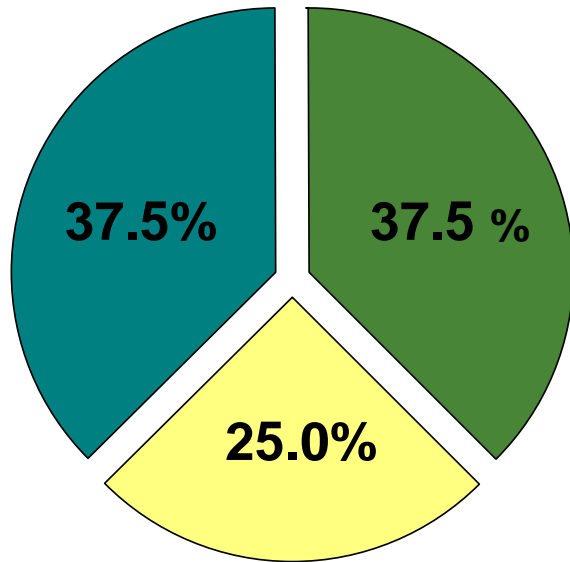
# LEQTF vs Benchmarks



# LEQTF Major Sources of Income



# Distributing LEQTF Earnings

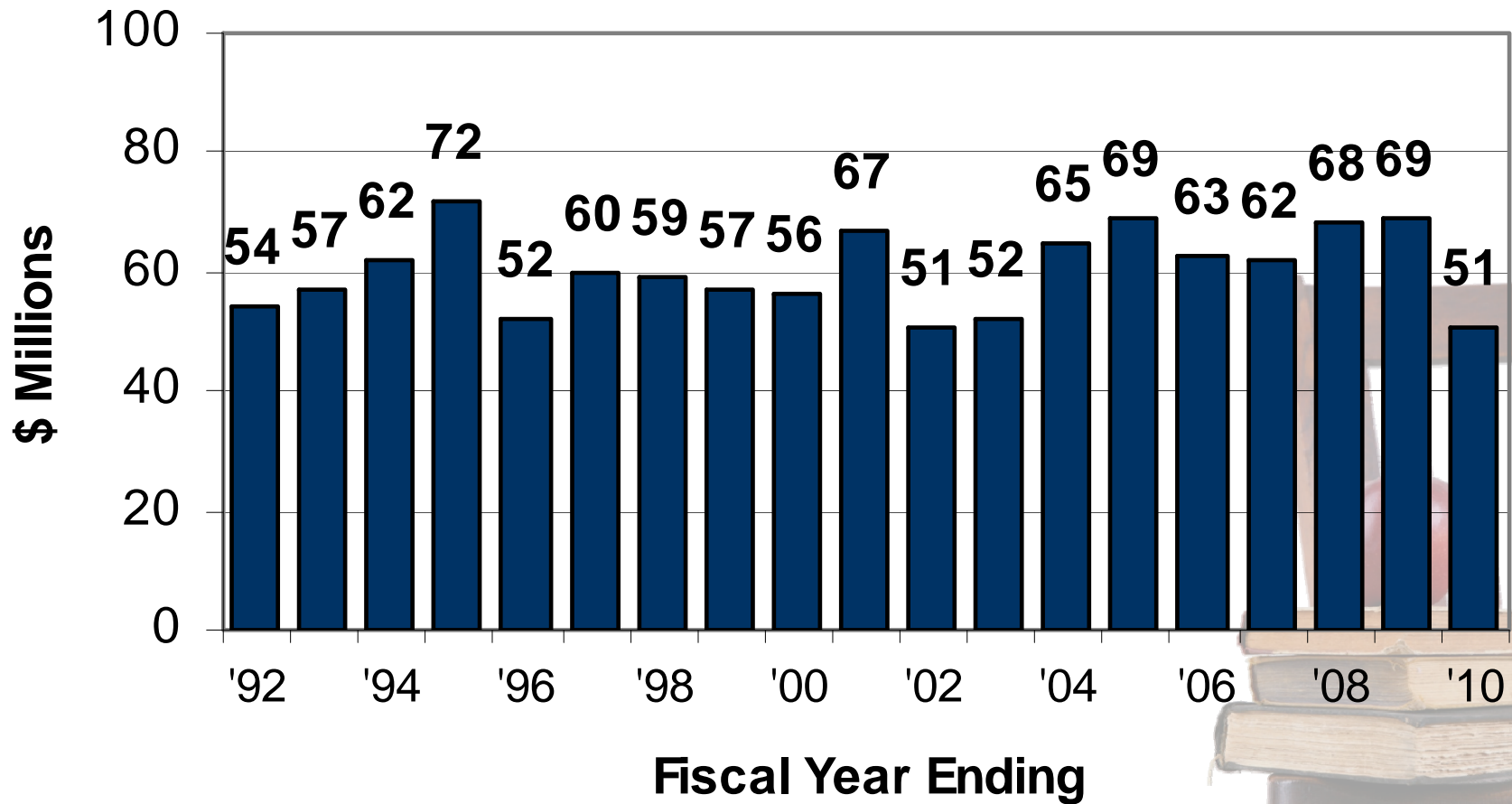


■ Board of Regents ■ BESE  
■ Permanent Fund

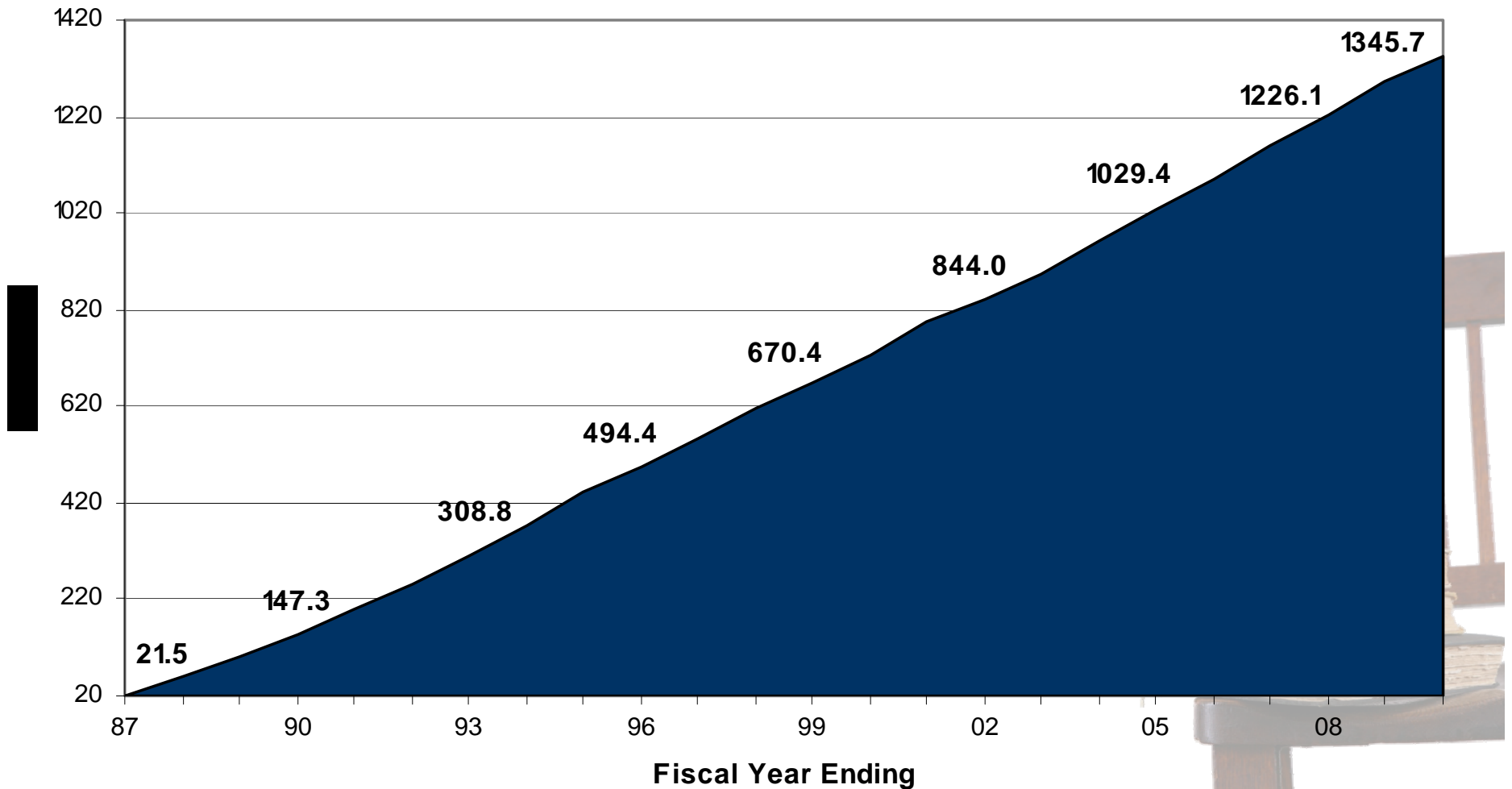
- For every net dollar the LEQTF earns in interest, dividends, royalties, settlements and securities lending, 75% is allocated to the beneficiaries.
- The remaining part is allocated to the Permanent Fund.



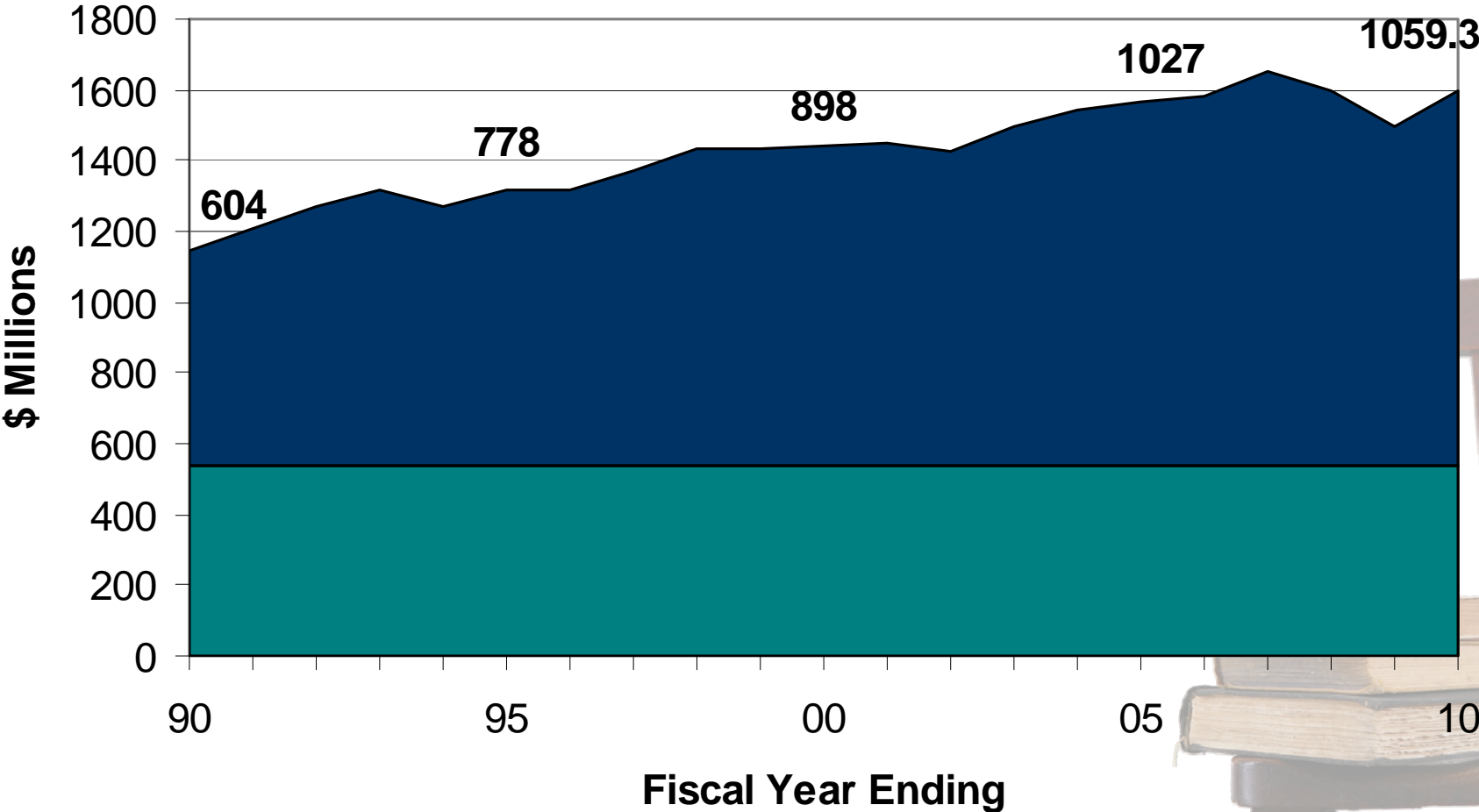
# Annual Allocations to BESE and Board of Regents



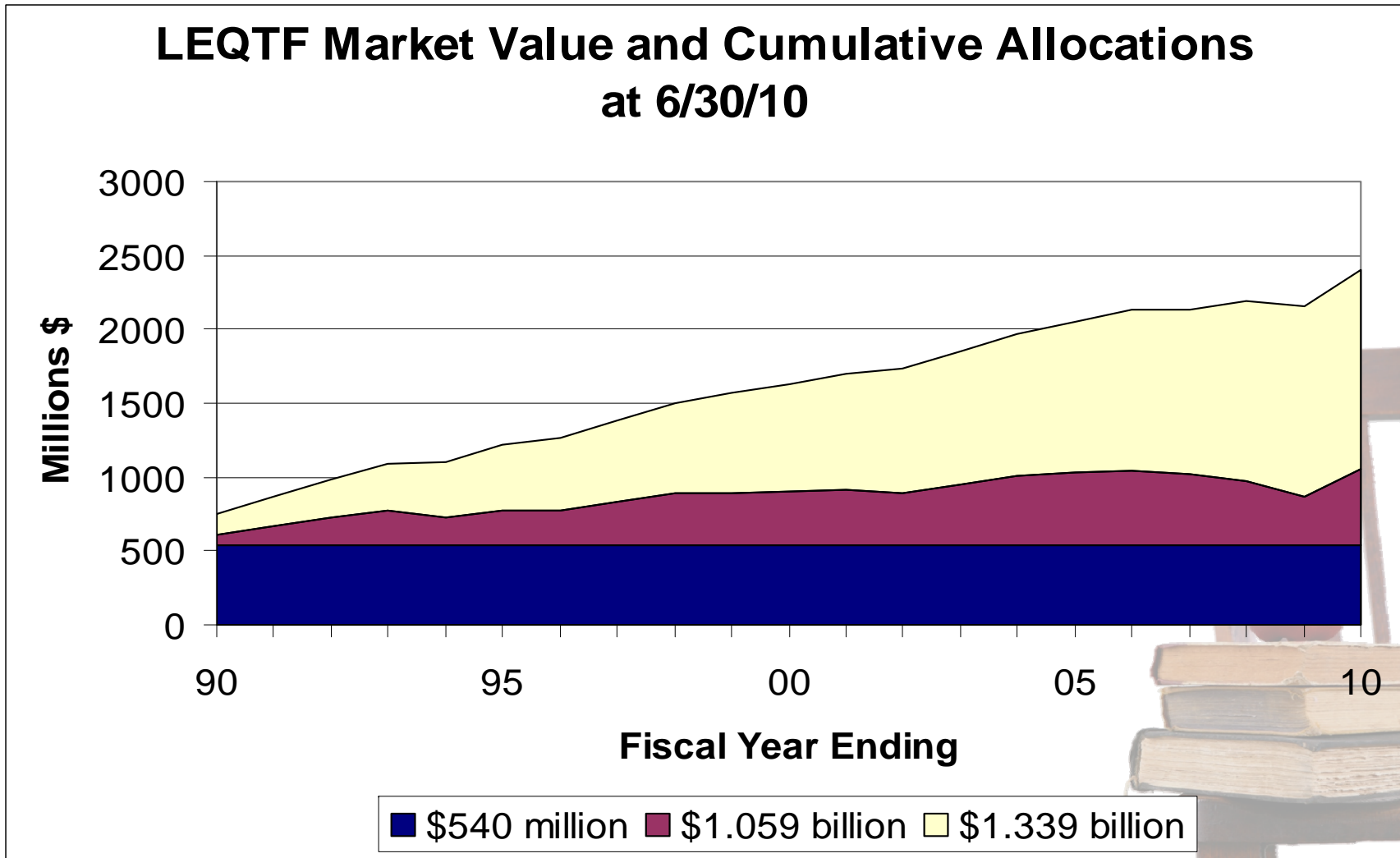
# Cumulative Allocations to BESE and the Board of Regents



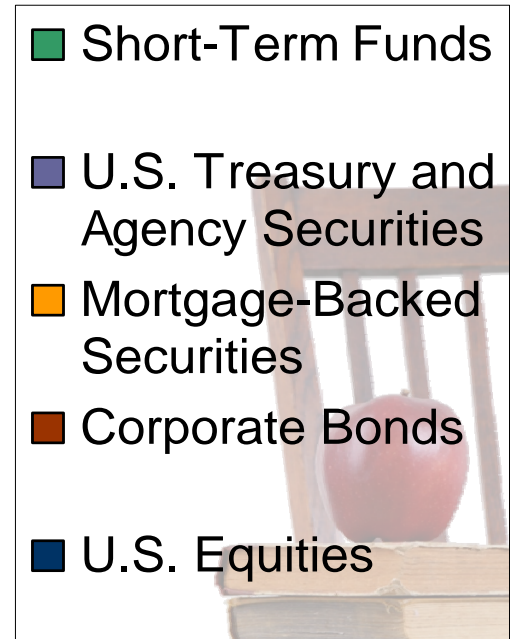
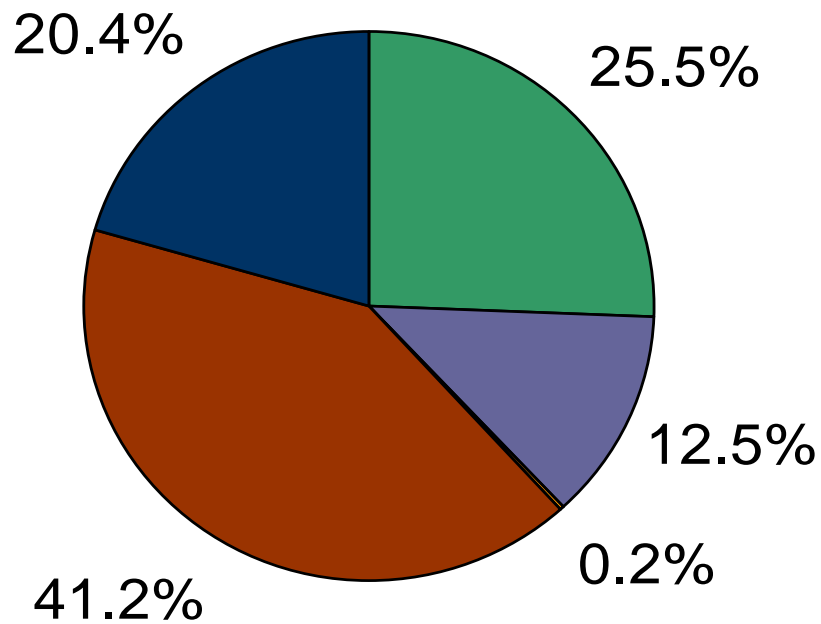
# Growth of LEQTF Market Value



# LEQTF Permanent Fund and Cumulative Allocations as of June 30, 2010



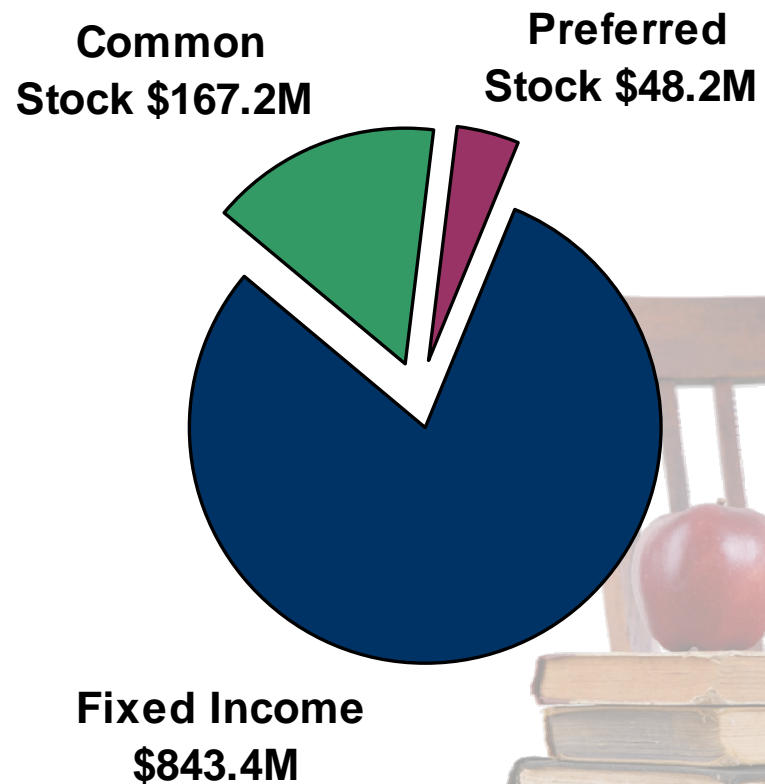
# LEQTF Asset Allocation as of June 30, 2010



# Equity Investments

LEQTF's investment in equities is \$217 million in market value.

The LEQTF is limited to 35% equity exposure by statute.



# Updates

**START**

**Royalty Income**

**Investments**

