



Louisiana  
Asset  
Management  
Pool, Inc.

**MEMORANDUM**

March 2, 2007

TO: LAMP Participants

FROM: The Honorable John Kennedy  
Louisiana State Treasurer  
LAMP, Inc. President

RE: LAMP Fee Rebate Program

I reported to you last year that at the October 1, 2006, LAMP, Inc. Board of Directors meeting the Board agreed with my assessment that LAMP's administrative fees could be reduced without adversely affecting service to pool participants. **As a result, we implemented the LAMP Fee Rebate Program.**

As I am sure you know, LAMP currently charges a total expense of .1950 percent or less than 1/5 of 1 percent to pay for all fees associated with operating the pool. With the Fee Rebate Program, LAMP, Inc. will rebate back to the pool any excess income not needed to pay expenses. The following is a history of the rebate program to date:

- During the month of October 2006, we rebated back to the pool more than \$145,000 that was not needed to pay pool expenses. **This rebate increased the rate of return paid to you on your investment with LAMP by 13 basis points.**
- During the month of November 2006, we are rebated back to the pool \$100,000 that was not needed to pay pool expenses. **This rebate increased the rate of return paid to you on your investment with LAMP by 10 basis points.**
- During the month of December 2006, we are rebated back to the pool over \$104,000 that was not needed to pay pool expenses. **This rebate increased the rate of return paid to you on your investment with LAMP by 10 basis points.**
- During the month of January 2007, we are rebated back to the pool \$104,000 that was not needed to pay pool expenses. **This rebate increased the rate of return paid to you on your investment with LAMP by 10 basis points.**
- During the month of February 2007, we are rebated back to the pool over \$114,000 that was not needed to pay pool expenses. **This rebate increased the rate of return paid to you on your investment with LAMP by 10 basis points.**

- During the month of March 2007, we are rebating back to the pool over \$139,000 that was not needed to pay pool expenses. **This rebate will increase the rate of return paid to you on your investment with LAMP by 10 basis points.**

As LAMP continues to grow in participants and assets, I look forward to reporting future fee rebates over the next several months. Lower fees simply mean a better investment return for the taxpayers we serve, and I know you agree that this is a worthwhile goal.

As President of LAMP, I will continue to look for ways to improve the program. I recognize that LAMP succeeds because it is a cooperative effort. As such, your input as a participant is key to LAMP's continued growth and success. Please contact me, our board members or the LAMP administrative office at 1-800-249-5267 if you have any comments, suggestions or concerns. We always value hearing from our participants.