



Louisiana Asset Management Pool, Inc.

TheECONOMY

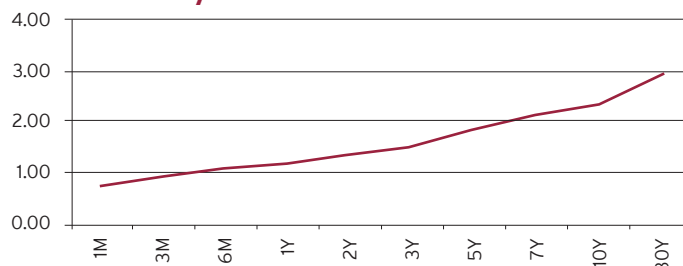
Rebound in April Labor Report Supports June Rate Hike

The pace of job creation rebounded in April and the unemployment rate unexpectedly fell, signaling the labor market remains healthy and supportive of continued consumer spending. The U.S. added 211k jobs in April, up from a downwardly revised 79k in March and better than the median Bloomberg forecast of a 190k gain. At 4.40%, the unemployment rate now stands at its lowest level since May 2007. Despite firming over the past year, wages remain a relative soft spot in the labor market, rising just 2.50% on a year-over year basis through April. Looking ahead, Fed policy makers have declared the slowdown in first-quarter economic activity to be transitory and the rebound in April's employment data supports the case for a June rate hike.

As was broadly anticipated, the Fed left the federal funds rate unchanged in a 0.75% to 1.00% target range at the May FOMC meeting and signaled it expects the economy to warrant gradual rate hikes. Fed funds futures currently place the odds of a June rate hike at 93.80%, up from 67.10% prior to the FOMC meeting.

Despite approaching the Fed's goal of 2.00% in recent quarters, measures of inflation backslid in March and April, reinforcing the Fed's gradual pace of rate normalization. The Core Personal Consumption Expenditures Index (PCE) fell to 1.56% through March and the Consumer Price Index (CPI) less food and energy fell to 1.90% in April versus an average of 2.17% over the prior three months.

US Treasury Curve



Source: Bloomberg

Treasury Yields

MATURITY	5/12/17	4/12/17	CHANGE
3 Month	0.853%	0.803%	0.050%
6 Month	1.014%	0.922%	0.092%
1 Year	1.104%	1.016%	0.087%

Source: Bloomberg

Agency Yields

MATURITY	5/11/17	4/12/17	CHANGE
3 Month	0.943%	0.818%	0.125%
6 Month	1.018%	0.895%	0.123%
1 Year	1.177%	1.056%	0.121%

Source: Bloomberg

Commercial Paper Yields (A-1/P-1)

MATURITY	5/12/17	4/12/17	CHANGE
1 Month	0.950%	0.960%	-0.010%
3 Month	1.110%	1.100%	0.010%
6 Month	1.340%	1.340%	0.000%
9 Month	1.470%	1.530%	-0.060%

Source: Bloomberg

Current Economic Releases

DATA	PERIOD	VALUE
GDP QoQ	Q1 '17	0.70%
US Unemployment	Apr '17	4.40%
ISM Manufacturing	Apr '17	54.80
PPI YoY	Apr '17	3.90%
CPI YoY	Apr '17	2.20%
Fed Funds Target	May 12 '17	0.75% - 1.00%

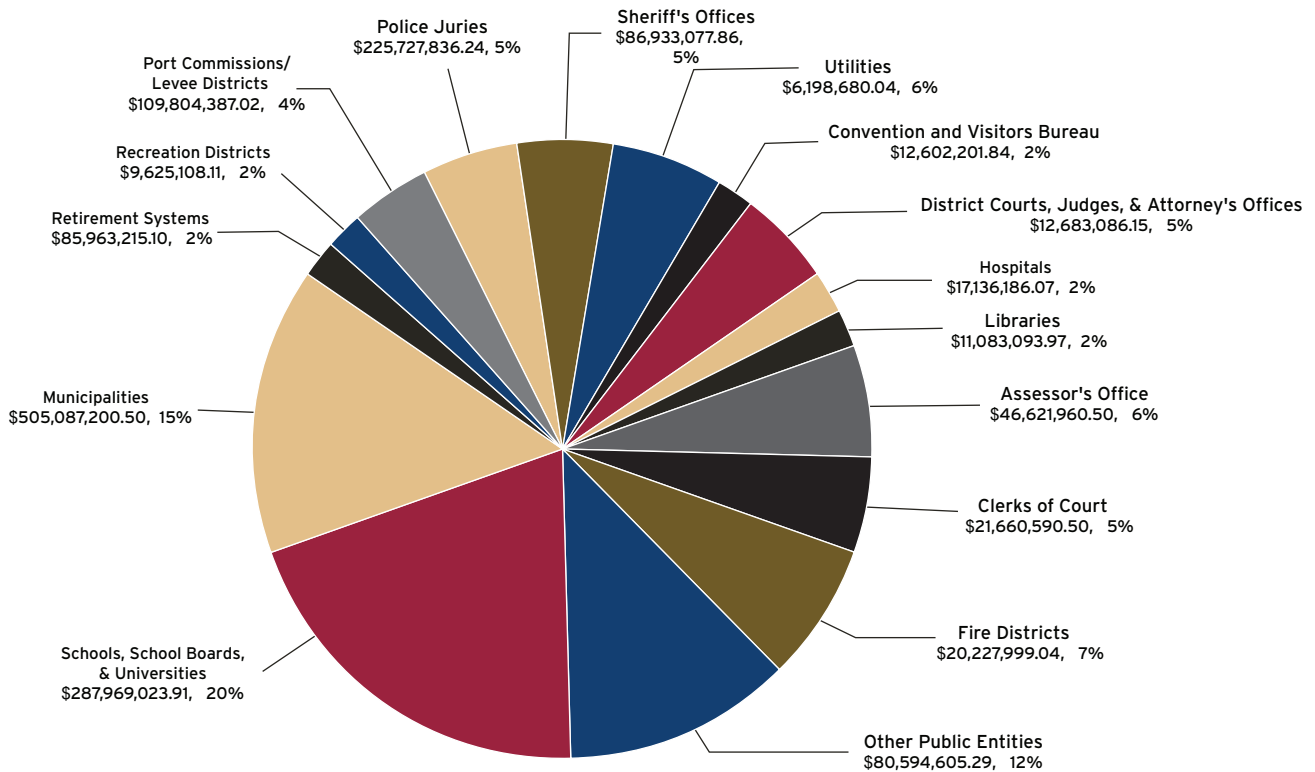
Source: Bloomberg



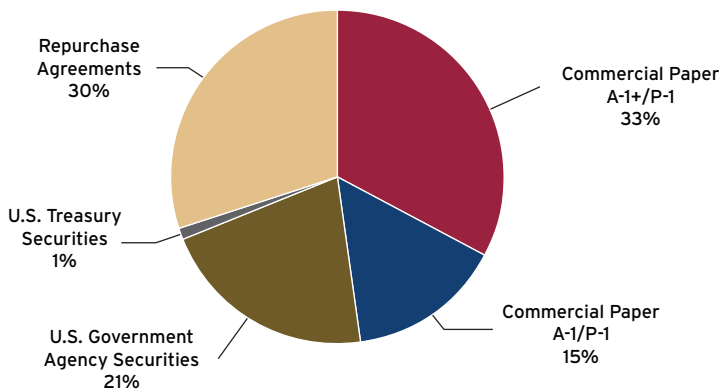
The **FUND**

Fund Highlights as of April 30, 2017 (Unaudited)

Participant Breakdown



Portfolio Breakdown



Month	Avg Yields**	Month Ending Net Assets
Feb-17	0.74%	\$1,521,320,947
Mar-17	0.79%	\$1,561,326,087
Apr-17	0.87%	\$1,589,703,444

** 30 day yield as of the last day of the month

Data Unaudited. All comments and discussion presented are purely based on opinion and assumptions, not fact, and these assumptions may or may not be correct based on foreseen and unforeseen events. The information above is not a recommendation to buy, sell, implement or change any securities or investment strategy, function or process. Any financial and/or investment decision should be made only after considerable research, consideration and involvement with an experienced professional engaged for the specific purpose. Additionally, past performance is not an indication of future performance. Any financial and/or investment decision may incur losses.