TheINVESTOR

October 2015

Louisiana Asset Management Pool, Inc.

TheECONOMY

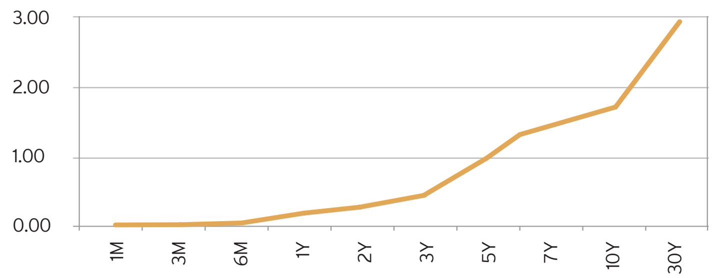
Lucy Pulls the Football from Charlie Brown

Heading into September's Federal Reserve (Fed) meeting, the markets anxiously awaited a potential increase in the federal funds target rate for the first time since 2006. Ultimately the Fed's decision was to stay put, referencing turbulence in the global markets and the stubbornly low level of inflation as reasons to defer. Compounding the Fed's inaction was Chair Janet Yellen's dovish tone during her press conference that followed the meeting. The market's reaction was to push off expectations for the first rate hike into early next year. Only time will tell if the Fed's current policy proves astute, but its inability to move off of zero has put the financial markets on edge.

Relative to the rest of the world, the U.S. economy continues to thrive by growing a 3.9 percent annualized rate during the second quarter. Consumer spending and confidence remain solid, which bodes well for continued momentum for the remainder of the year. The Fed continues to acknowledge improvement in the labor market, which should theoretically stoke inflation as the slack in labor resources diminishes over time. However, Chair Yellen has also noted that headwinds from the stronger dollar and a weaker global economy may keep prices in check for some time.

Recently members of the Fed have come out to say that a rate hike will likely be appropriate by the end of the year. These proclamations have received a lukewarm response in the market, as they seem to go against the Fed's latest economic projections. While it's easy to understand why the Fed remains overly cautious in its approach, inaction is often interpreted as a lack of confidence and may restrict future growth.

US Treasury Curve



Source: Bloomberg

Treasury Yields

MATURITY	9/30/15	8/31/15	CHANGE
3 Month	0.010%	0.060%	-0.050%
6 Month	0.040%	0.200%	-0.160%
1 -Year	0.330%	0.350%	-0.020%

Source: Bloomberg

Agency Yields

MATURITY	9/30/15	8/31/15	CHANGE
3 Month	0.120%	0.150%	-0.030%
6 Month	0.190%	0.250%	-0.060%
1 -Year	0.320%	0.390%	-0.070%

Source: Bloomberg

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

MATURITY	9/30/15	8/31/15	CHANGE
1 Month	0.210%	0.180%	0.030%
3 Month	0.280%	0.280%	0.000%
6 Month	0.460%	0.480%	-0.020%
9 Month	0.630%	0.620%	0.010%

Source: Bloomberg

Current Economic Releases

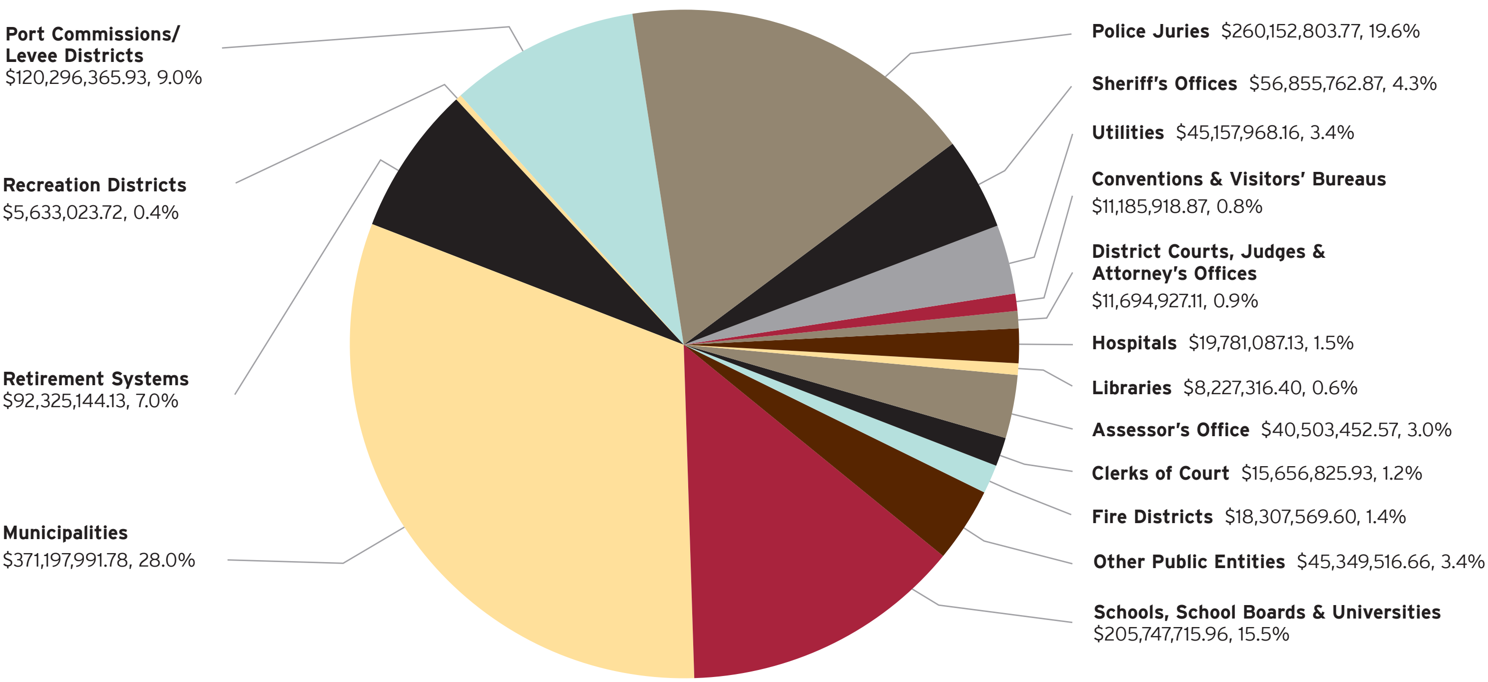
DATA	PERIOD	VALUE
GDP QoQ	Q2 '15	3.90%
US Unemployment	Aug '15	5.10%
ISM Manufacturing	Aug '15	51.1
PPI YoY	Aug '15	-2.90%
CPI YoY	Aug '15	0.20%
Fed Funds Target	Sept 17 '15	0 - 0.25%

Source: Bloomberg

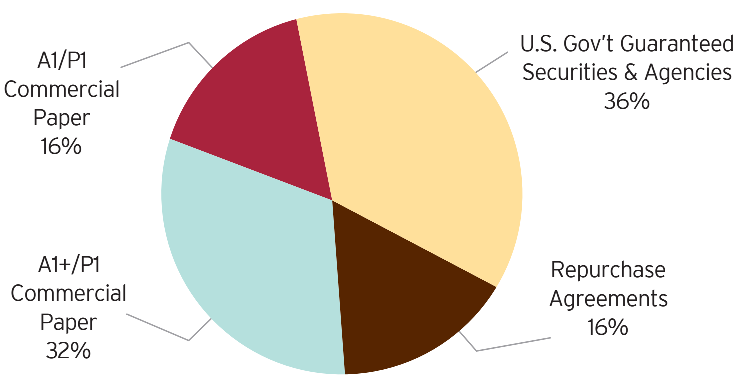
Louisiana Asset Management Pool, Inc.

The**INVESTOR** October 2015

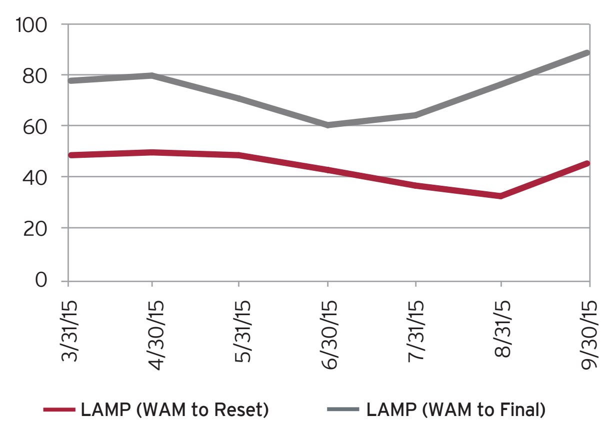
Participant Breakdown



Portfolio Composition



Weighted Average Maturity



	Avg Yield**	Month Ending Net Assets
Jul-15	0.03%	$1,383,075,231.89
Aug-15	0.04%	$1,331,807,343.79
Sep-15	0.06%	$1,328,062,083.43

*** 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.

**Public Trust Advisors, LLC took over the fund accounting and transfer agency services effective August 3, 2015. All data prior to this date is from the previous provider.*