



Louisiana Asset Management Pool, Inc.

TheECONOMY

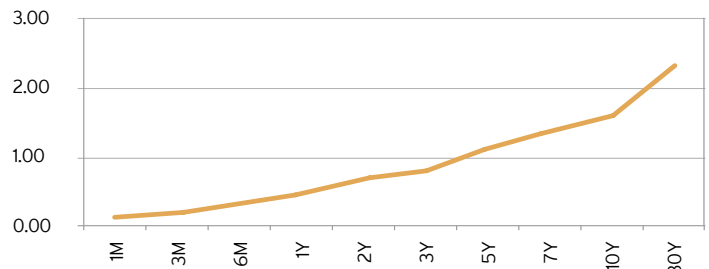
Outer Limit

For the third consecutive year, the U.S. economy limped out of the gate growing a meager 0.5 percent annualized rate. This time around the weather was not to blame, as weakening global demand and declining business investment restricted growth during the first quarter. Unlike the weather which typically improves in the spring, the lack of momentum in corporate spending may be harder for the economy to overcome this year. Rising oil prices, the improving labor picture and stability in the financial markets are key factors as the Federal Reserve (Fed) contemplates raising rates later this year.

At the conclusion of its April meeting, the Fed's tone was cautiously optimistic while acknowledging that we're not out of the woods yet. Although the door has not been shut on a rate hike this summer, hurdles such as the June Brexit vote and looming Presidential election may sideline any Fed activity out of fear of stoking market volatility. As a result, many market participants believe that the Fed will be challenged to achieve more than one 25 basis point rate hike by the end of this year. The December federal funds futures contract currently places the odds of a single quarter point rate hike this year at 60 percent.

Consumer spending and inflation will need to pick up considerably over the next few months to keep the Fed in play this year. While it's fair to ask if we've reached the outer limit of what monetary policy can reasonably do to stimulate growth, optimists believe that a full recovery lies just over the horizon. Solid gains in the labor market over the past few years have clearly placed the consumer on firmer ground. With a bit of wage inflation, the stage could be set for the Fed to raise rates again this year.

US Treasury Curve



Source: Bloomberg

Treasury Yields

MATURITY	5/2/16	4/1/16	CHANGE
3 Month	0.200%	0.240%	-0.040%
6 Month	0.330%	0.330%	0.000%
1-Year	0.530%	0.600%	-0.070%

Source: Bloomberg

Agency Yields

MATURITY	5/2/16	4/1/16	CHANGE
3 Month	0.290%	0.320%	-0.030%
6 Month	0.350%	0.370%	-0.020%
1-Year	0.560%	0.570%	-0.010%

Source: Bloomberg

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

MATURITY	5/2/16	4/1/16	CHANGE
1 Month	0.450%	0.470%	-0.020%
3 Month	0.580%	0.630%	-0.050%
6 Month	0.830%	0.860%	-0.030%
9 Month	1.030%	1.000%	0.030%

Source: Bloomberg

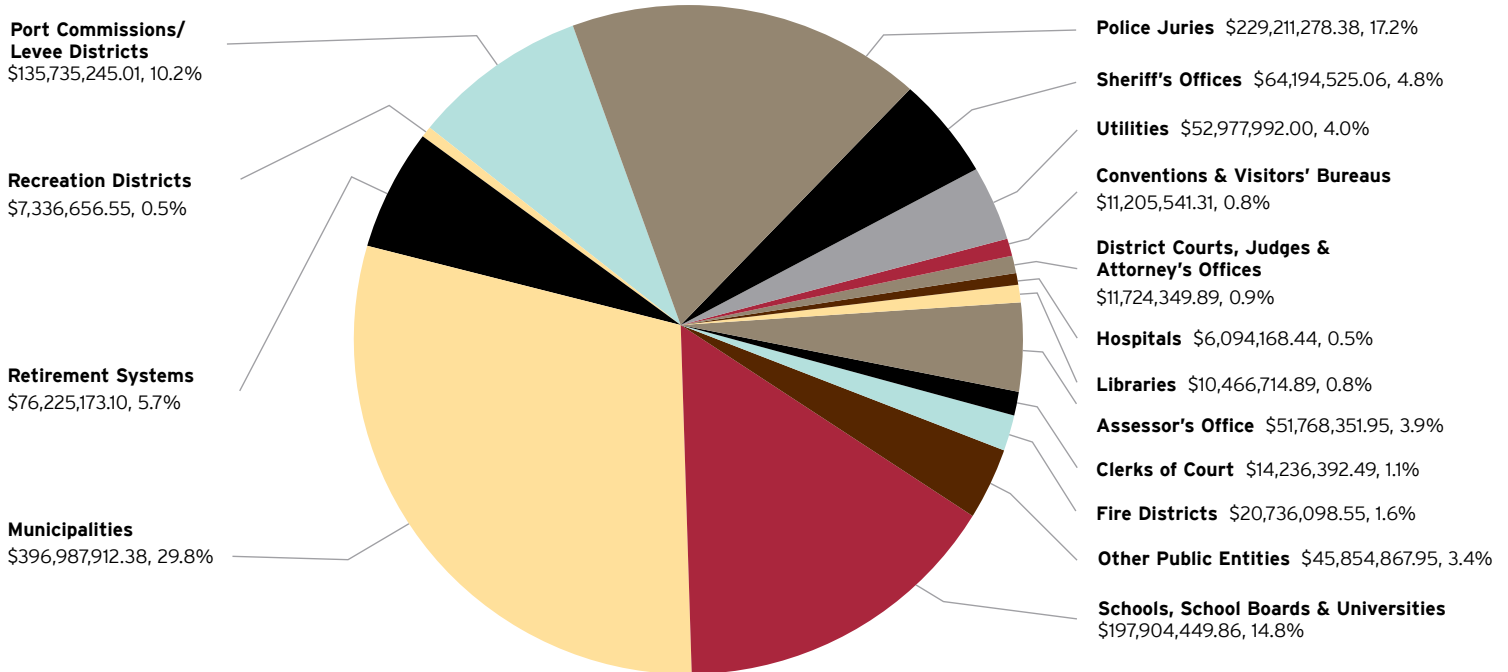
Current Economic Releases

DATA	PERIOD	VALUE
GDP QoQ	Q1 '16	0.50%
US Unemployment	Mar '16	5.00%
ISM Manufacturing	Apr '16	50.8
PPI YoY	Mar '16	-1.90%
CPI YoY	Mar '16	0.90%
Fed Funds Target	Apr 27 '16	0.25% - 0.50%

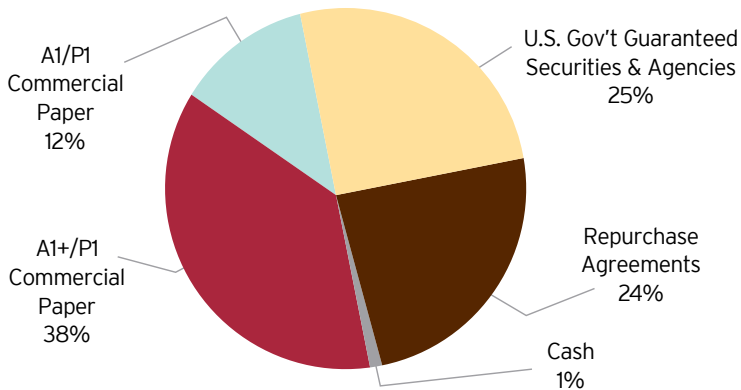
Source: Bloomberg



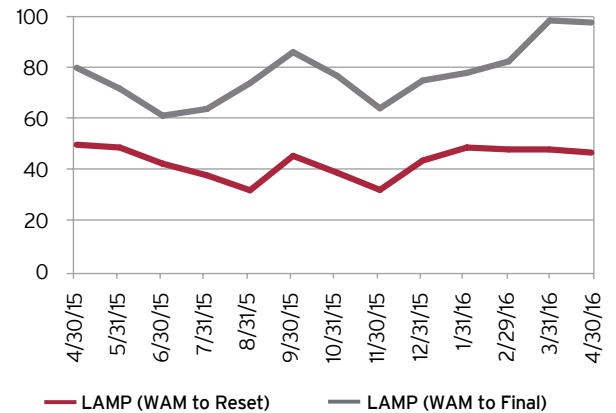
Participant Breakdown



Portfolio Composition



Weighted Average Maturity



	Avg Yield**	Month Ending Net Assets
Feb-16	0.37%	\$1,380,980,025.93
Mar-16	0.39%	\$1,315,815,403.47
Apr-16	0.42%	\$1,342,780,353.26

** 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.