

Investment Results
Public Employees' Retirement System

	5 Year Ended 06/30/09	3 Year Ended 06/30/09	1 Year Ended 06/30/09	Quarter Ended 06/30/09
Total Fund				
PERS	2.20%	-2.88%	-20.49%	8.69%
<i>Actuarial Earnings Rate</i>	8.25%	8.25%	8.25%	
U.S. Common Stock Returns				
PERS Domestic Equities	-2.78%	-8.70%	-26.72%	15.65%
<i>Custom Composite Index</i>	-2.28%	-8.74%	-26.56%	16.82%
International Stock Returns				
PERS International Equities	4.77%	-5.16%	-29.11%	24.86%
<i>MSCI ACWI ex-US</i>	3.34%	-6.42%	-30.54%	27.94%
Fixed Income				
PERS	4.63%	5.38%	3.39%	5.12%
<i>Custom Composite Index</i>	4.93%	6.28%	5.41%	3.81%
Private Equity				
PERS	10.58%	3.61%	-23.67%	8.27%
<i>Custom Composite Index</i>	-0.40%	-8.51%	-27.19%	20.68%
Absolute Return				
PERS	2.09%	-0.77%	-12.51%	2.50%
<i>3-month Treasury Bill +5%</i>	7.71%	7.93%	5.95%	1.30%
Real Assets				
PERS	6.97%	0.20%	-21.02%	-3.42%
<i>Custom Composite Index</i>	9.31%	3.64%	-10.82%	-2.99%

Returns for periods longer than one year are reported on an annualized basis.

Investment Results Teachers' Retirement System

	5 Year Ended 06/30/09	3 Year Ended 06/30/09	1 Year Ended 06/30/09	Quarter Ended 06/30/09
Total Fund				
TRS	2.20%	-2.92%	-20.62%	8.73%
<i>Actuarial Earnings Rate</i>	8.25%	8.25%	8.25%	
U.S. Common Stock Returns				
TRS Domestic Equities	-2.80%	-8.73%	-26.80%	15.65%
<i>Custom Composite Index</i>	-2.28%	-8.74%	-26.56%	16.82%
International Stock Returns				
TRS International Equities	4.83%	-5.14%	-29.12%	24.90%
<i>MSCI ACWI ex-US</i>	3.34%	-6.42%	-30.54%	27.94%
Fixed Income				
TRS	4.61%	5.35%	3.36%	5.12%
<i>Custom Composite Index</i>	4.93%	6.28%	5.41%	3.81%
Private Equity				
TRS	10.58%	3.61%	-23.67%	-8.26%
<i>Custom Composite Index</i>	-0.40%	-8.51%	-27.19%	20.68%
Absolute Return				
TRS	2.09%	-0.77%	-12.52%	2.49%
<i>3-month Treasury Bill +5%</i>	7.71%	7.93%	5.95%	1.30%
Real Assets				
TRS	6.92%	0.12%	-21.20%	-3.65%
<i>Custom Composite Index</i>	9.31%	3.64%	-10.82%	-2.99%

Returns for periods longer than one year are reported on an annualized basis.

Investment Results Judicial Retirement System

	5 Year Ended 06/30/09	3 Year Ended 06/30/09	1 Year Ended 06/30/09	Quarter Ended 06/30/09
Total Fund				
JRS	1.65%	-3.51%	-20.45%	10.56%
<i>Actuarial Earnings Rate</i>	8.25%	8.25%	8.25%	
U.S. Common Stock Returns				
JRS Domestic Equities	-2.55%	-8.31%	-25.80%	15.48%
<i>Custom Composite Index</i>	-2.27%	-8.84%	-26.56%	16.82%
International Stock Returns				
JRS International Equities	4.26%	-5.40%	-29.22%	24.10%
<i>MSCI ACWI ex-US</i>	3.18%	-6.66%	-30.54%	27.94%
Fixed Income				
JRS	4.72%	5.47%	2.99%	5.14%
<i>Custom Composite Index</i>	5.10%	6.58%	5.41%	3.81%
Absolute Return				
JRS	1.15%	-0.82%	-12.48%	2.54%
<i>3-month Treasury Bill +5%</i>	6.54%	7.93%	5.95%	1.30%
Real Assets				
JRS	4.42%	-3.78%	-30.06%	-6.35%
<i>Custom Composite Index</i>	9.31%	3.64%	-10.82%	-2.99%

Returns for periods longer than one year are reported on an annualized basis.

Investment Results Military Retirement System

	5 Year Ended 06/30/09	3 Year Ended 06/30/09	1 Year Ended 06/30/09	Quarter Ended 06/30/09
Total Fund				
MRS	3.14%	0.88%	-8.31%	9.30%
<i>Actuarial Earnings Rate</i>	7.25%	7.25%	7.25%	
U.S. Common Stock Returns				
MRS Domestic Equities	2.89%	-8.81%	-27.05%	15.31%
<i>Custom Composite Index</i>	2.08%	-8.51%	-25.90%	16.88%
International Stock Returns				
MRS International Equities	3.65%	-6.31%	-29.02%	22.64%
<i>MSCI ACWI ex-US</i>	2.31%	-7.98%	-31.35%	25.43%
Domestic Fixed Income				
MRS	4.64%	5.42%	3.62%	3.36%
<i>Custom Composite Index</i>	4.80%	6.16%	5.26%	1.85%

Returns for periods longer than one year are reported on an annualized basis.