

Investment Results
Public Employees' Defined Benefit Pension Plan

9/30/2012

	5 Year Ended 09/30/12	3 Year Ended 09/30/12	1 Year Ended 09/30/12	Quarter Ended 09/30/12
Total Fund				
PERS	1.06%	8.71%	14.37%	3.70%
<i>Actuarial Earnings Rate</i>	8.00%	8.00%	8.00%	
U.S. Common Stock Returns				
PERS Domestic Equities	0.83%	12.70%	28.82%	5.72%
<i>Custom Composite Index</i>	1.17%	13.26%	30.20%	6.23%
International Stock Returns				
PERS International Equities	-3.49%	3.67%	14.84%	6.82%
<i>MSCI ACWI ex-US</i>	-4.02%	3.63%	15.04%	7.49%
Fixed Income				
PERS	6.14%	5.97%	5.53%	1.94%
<i>Custom Composite Index</i>	6.27%	5.48%	4.11%	1.35%
Private Equity				
PERS	4.05%	14.90%	5.14%	0.38%
<i>Custom Composite Index</i>	-0.52%	9.46%	25.18%	6.18%
Absolute Return				
PERS	-0.04%	3.15%	2.34%	1.63%
<i>3-month Treasury Bill +5%</i>	5.71%	5.11%	5.07%	1.26%
Real Assets				
PERS	0.69%	9.90%	11.96%	1.59%
<i>Custom Composite Index</i>	3.60%	9.49%	10.37%	2.08%
Cash Equivalents				
PERS			0.55%	0.13%
<i>3-month Treasury Bill</i>			0.07%	0.03%

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

Investment Results Teachers' Defined Benefit Pension Plan

	5 Year Ended 09/30/12	3 Year Ended 09/30/12	1 Year Ended 09/30/12	Quarter Ended 09/30/12
Total Fund				
TRS	1.11%	8.82%	14.33%	3.74%
<i>Actuarial Earnings Rate</i>	8.00%	8.00%	8.00%	
U.S. Common Stock Returns				
TRS Domestic Equities	0.83%	12.73%	28.86%	5.74%
<i>Custom Composite Index</i>	1.17%	13.26%	30.20%	6.23%
International Stock Returns				
TRS International Equities	-3.46%	3.67%	14.83%	6.83%
<i>MSCI ACWI ex-US</i>	-4.02%	3.63%	15.04%	7.49%
Fixed Income				
TRS	6.17%	5.99%	5.51%	1.95%
<i>Custom Composite Index</i>	6.27%	5.48%	4.11%	1.35%
Private Equity				
TRS	4.06%	14.92%	5.21%	0.43%
<i>Custom Composite Index</i>	-0.52%	9.46%	25.18%	6.18%
Absolute Return				
TRS	-0.04%	3.14%	2.34%	1.63%
<i>3-month Treasury Bill +5%</i>	5.71%	5.11%	5.07%	1.26%
Real Assets				
TRS	0.75%	10.00%	11.91%	1.56%
<i>Custom Composite Index</i>	3.60%	9.49%	10.37%	2.08%
Cash Equivalents				
TRS			0.55%	0.13%
<i>3-month Treasury Bill</i>			0.07%	0.03%

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

Investment Results
Judicial Defined Benefit Pension Plan

	5 Year Ended 09/30/12	3 Year Ended 09/30/12	1 Year Ended 09/30/12	Quarter Ended 09/30/12
Total Fund				
JRS	0.97%	8.74%	14.44%	3.71%
<i>Actuarial Earnings Rate</i>	8.00%	8.00%	8.00%	
U.S. Common Stock Returns				
JRS Domestic Equities	1.06%	12.67%	28.66%	5.72%
<i>Custom Composite Index</i>	1.18%	13.26%	30.20%	6.23%
International Stock Returns				
JRS International Equities	-3.61%	3.61%	14.85%	6.82%
<i>MSCI ACWI ex-US</i>	-4.04%	3.63%	15.04%	7.49%
Fixed Income				
JRS	6.31%	6.01%	5.53%	1.93%
<i>Custom Composite Index</i>	6.49%	5.48%	4.11%	1.35%
Private Equity				
JRS		14.89%	5.05%	0.28%
<i>Custom Composite Index</i>		9.46%	25.18%	6.18%
Absolute Return				
JRS	-0.11%	3.05%	2.34%	1.63%
<i>3-month Treasury Bill +5%</i>	5.71%	5.11%	5.07%	1.26%
Real Assets				
JRS	-1.72%	10.38%	11.94%	1.56%
<i>Custom Composite Index</i>	3.60%	9.49%	10.37%	2.08%
Cash Equivalents				
JRS			0.54%	0.13%
<i>3-month Treasury Bill</i>			0.07%	0.03%

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

Investment Results
Military Defined Benefit Pension Plan

	5 Year Ended 09/30/12	3 Year Ended 09/30/12	1 Year Ended 09/30/12	Quarter Ended 09/30/12
Total Fund				
MRS	3.36%	6.81%	11.83%	3.50%
<i>Actuarial Earnings Rate</i>	7.00%	7.00%	7.00%	
U.S. Common Stock Returns				
MRS Domestic Equities	0.50%	12.49%	27.70%	5.70%
<i>Custom Composite Index</i>	1.35%	13.26%	30.20%	6.23%
International Stock Returns				
MRS International Equities	-3.82%	3.41%	12.82%	6.80%
<i>MSCI ACWI ex-US</i>	-4.35%	3.63%	15.04%	7.49%
Domestic Fixed Income				
MRS	5.49%	5.16%	4.88%	1.83%
<i>Custom Composite Index</i>	6.80%	6.47%	5.88%	1.95%

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