

Investment Results

Public Employees' Defined Benefit Pension Plan

	5 Year Ended 06/30/18	3 Year Ended 06/30/18	1 Year Ended 06/30/18	Quarter Ended 06/30/18
Total Fund				
PERS	8.68%	7.37%	9.61%	1.68%
<i>Actuarial Earnings Rate</i>	8.00%	8.00%	8.00%	
Broad Domestic Equity				
PERS	13.26%	11.17%	15.21%	4.23%
<i>Custom Composite Index</i>	13.29%	11.58%	14.78%	3.89%
Fixed Income				
PERS	2.31%	2.42%	-0.71%	0.08%
<i>Custom Composite Index</i>	1.33%	1.22%	-0.76%	0.06%
Opportunistic				
PERS			5.64%	1.37%
<i>Custom Composite Index</i>			8.39%	2.08%
Real Assets				
PERS	7.00%	6.09%	7.53%	2.89%
<i>Custom Composite Index</i>	7.53%	6.25%	4.29%	3.16%
Global Equity Ex-US				
PERS	7.11%	5.71%	7.97%	-3.08%
<i>MSCI ACWI ex-US</i>	6.47%	5.55%	7.75%	-2.61%
Private Equity				
PERS	17.01%	15.79%	26.65%	6.44%
<i>Custom Composite Index</i>	10.86%	9.32%	12.92%	3.32%
Absolute Return				
PERS	5.09%	3.27%	4.78%	1.54%
<i>3-month Treasury Bill +5%</i>	5.18%	5.28%	5.18%	0.44%
Cash Equivalents				
PERS	0.68%	0.95%	1.51%	0.51%
<i>3-month Treasury Bill</i>	0.42%	0.68%	1.36%	0.45%

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

Investment Results

Teachers' Defined Benefit Pension Plan

	5 Year Ended 06/30/18	3 Year Ended 06/30/18	1 Year Ended 06/30/18	Quarter Ended 06/30/18
Total Fund				
TRS	8.68%	7.38%	9.62%	1.68%
<i>Actuarial Earnings Rate</i>	8.00%	8.00%	8.00%	
Broad Domestic Equity				
TRS	13.26%	11.17%	15.22%	4.24%
<i>Custom Composite Index</i>	13.29%	11.58%	14.78%	3.89%
Fixed Income				
TRS	2.32%	2.42%	-0.71%	0.08%
<i>Custom Composite Index</i>	1.33%	1.22%	-0.76%	0.06%
Opportunistic				
TRS			5.63%	1.37%
<i>Custom Composite Index</i>			8.39%	2.08%
Real Assets				
TRS	7.00%	6.09%	7.53%	2.89%
<i>Custom Composite Index</i>	7.53%	6.25%	4.29%	3.16%
Global Equity Ex-US				
TRS	7.11%	5.70%	7.95%	-3.10%
<i>MSCI ACWI ex-US</i>	6.47%	5.55%	7.75%	-2.61%
Private Equity				
TRS	17.01%	15.79%	26.65%	6.44%
<i>Custom Composite Index</i>	10.86%	9.32%	12.92%	3.32%
Absolute Return				
TRS	5.09%	3.27%	4.78%	1.54%
<i>3-month Treasury Bill +5%</i>	5.18%	5.28%	5.18%	0.44%
Cash Equivalents				
TRS	0.68%	0.96%	1.53%	0.51%
<i>3-month Treasury Bill</i>	0.42%	0.68%	1.36%	0.45%

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

Investment Results

Judicial Defined Benefit Pension Plan

	5 Year Ended 06/30/18	3 Year Ended 06/30/18	1 Year Ended 06/30/18	Quarter Ended 06/30/18
Total Fund				
JRS	8.67%	7.37%	9.60%	1.68%
<i>Actuarial Earnings Rate</i>	8.00%	8.00%	8.00%	
Broad Domestic Equity				
JRS	13.25%	11.16%	15.21%	4.23%
<i>Custom Composite Index</i>	13.29%	11.58%	14.78%	3.89%
Fixed Income				
JRS	2.31%	2.42%	-0.71%	0.08%
<i>Custom Composite Index</i>	1.33%	1.22%	-0.76%	0.06%
Opportunistic				
JRS			5.63%	1.37%
<i>Custom Composite Index</i>			8.39%	2.08%
Real Assets				
JRS	7.01%	6.10%	7.53%	2.89%
<i>Custom Composite Index</i>	7.53%	6.25%	4.29%	3.16%
Global Equity Ex-US				
JRS	7.10%	5.70%	7.95%	-3.10%
<i>MSCI ACWI ex-US</i>	6.47%	5.55%	7.75%	-2.61%
Private Equity				
JRS	17.01%	15.79%	26.65%	6.44%
<i>Custom Composite Index</i>	10.86%	9.32%	12.92%	3.32%
Absolute Return				
JRS	5.08%	3.27%	4.78%	1.54%
<i>3-month Treasury Bill +5%</i>	5.18%	5.28%	5.18%	0.44%
Cash Equivalents				
JRS	0.52%	0.68%	1.55%	0.51%
<i>3-month Treasury Bill</i>	0.42%	0.68%	1.36%	0.45%

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

Investment Results

Military Defined Benefit Pension Plan

	5 Year Ended 06/30/18	3 Year Ended 06/30/18	1 Year Ended 06/30/18	Quarter Ended 06/30/18
Total Fund				
MRS	6.00%	4.97%	5.21%	0.72%
<i>Actuarial Earnings Rate</i>	7.00%	7.00%	7.00%	
Broad Domestic Equity				
MRS	13.29%	11.18%	15.26%	4.24%
<i>Custom Composite Index</i>	13.29%	11.58%	14.78%	3.89%
Fixed Income				
MRS	1.49%	1.24%	-0.72%	0.08%
<i>Custom Composite Index</i>	1.24%	1.14%	-0.76%	0.06%
Opportunistic				
MRS			5.31%	1.39%
<i>Custom Composite Index</i>			8.53%	2.27%
Global Equity Ex-US				
MRS	7.20%	5.83%	7.97%	-3.11%
<i>MSCI ACWI ex-US</i>	6.47%	5.55%	7.75%	-2.61%

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