

Investment Results

Public Employees' Defined Benefit Pension Plan

	5 Year Ended 09/30/18	3 Year Ended 09/30/18	1 Year Ended 09/30/18	Quarter Ended 09/30/18
Total Fund				
PERS	8.20%	10.60%	9.39%	3.17%
<i>Actuarial Earnings Rate</i>	8.00%	8.00%	8.00%	
Broad Domestic Equity				
PERS	13.14%	16.69%	17.55%	6.95%
<i>Custom Composite Index</i>	13.46%	17.07%	17.58%	7.12%
Fixed Income				
PERS	2.09%	2.67%	-1.15%	-0.06%
<i>Custom Composite Index</i>	1.13%	1.07%	-1.22%	-0.12%
Opportunistic				
PERS			6.97%	3.45%
<i>Custom Composite Index</i>			9.90%	4.46%
Real Assets				
PERS	7.16%	7.56%	8.75%	2.32%
<i>Custom Composite Index</i>	7.46%	6.42%	4.76%	1.50%
Global Equity Ex-US				
PERS	5.08%	10.44%	2.06%	0.35%
<i>MSCI ACWI ex-US</i>	4.51%	10.33%	1.79%	0.39%
Private Equity				
PERS	17.16%	16.74%	27.93%	5.55%
<i>Custom Composite Index</i>	9.86%	14.60%	11.88%	4.21%
Absolute Return				
PERS	5.78%	5.64%	6.94%	2.78%
<i>3-month Treasury Bill +5%</i>	4.98%	4.94%	3.05%	0.25%
Cash Equivalents				
PERS	0.77%	1.11%	1.77%	0.56%
<i>3-month Treasury Bill</i>	0.52%	0.84%	1.59%	0.49%

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

Investment Results

Teachers' Defined Benefit Pension Plan

	5 Year Ended 09/30/18	3 Year Ended 09/30/18	1 Year Ended 09/30/18	Quarter Ended 09/30/18
Total Fund				
TRS	8.21%	10.61%	9.40%	3.17%
<i>Actuarial Earnings Rate</i>	8.00%	8.00%	8.00%	
Broad Domestic Equity				
TRS	13.14%	16.69%	17.56%	6.95%
<i>Custom Composite Index</i>	13.46%	17.07%	17.58%	7.12%
Fixed Income				
TRS	2.09%	2.67%	-1.15%	-0.06%
<i>Custom Composite Index</i>	1.13%	1.07%	-1.22%	-0.12%
Opportunistic				
TRS			6.97%	3.45%
<i>Custom Composite Index</i>			9.90%	4.46%
Real Assets				
TRS	7.16%	7.56%	8.75%	2.32%
<i>Custom Composite Index</i>	7.46%	6.42%	4.76%	1.50%
Global Equity Ex-US				
TRS	5.08%	10.44%	2.05%	0.35%
<i>MSCI ACWI ex-US</i>	4.51%	10.33%	1.79%	0.39%
Private Equity				
TRS	17.16%	16.74%	27.93%	5.55%
<i>Custom Composite Index</i>	9.86%	14.60%	11.88%	4.21%
Absolute Return				
TRS	5.78%	5.64%	6.94%	2.78%
<i>3-month Treasury Bill +5%</i>	4.98%	4.94%	3.05%	0.25%
Cash Equivalents				
TRS	0.78%	1.12%	1.80%	0.57%
<i>3-month Treasury Bill</i>	0.52%	0.84%	1.59%	0.49%

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

Investment Results

Judicial Defined Benefit Pension Plan

	5 Year Ended 09/30/18	3 Year Ended 09/30/18	1 Year Ended 09/30/18	Quarter Ended 09/30/18
Total Fund				
JRS	8.20%	10.59%	9.39%	3.16%
<i>Actuarial Earnings Rate</i>	8.00%	8.00%	8.00%	
Broad Domestic Equity				
JRS	13.13%	16.68%	17.55%	6.94%
<i>Custom Composite Index</i>	13.46%	17.07%	17.58%	7.12%
Fixed Income				
JRS	2.08%	2.67%	-1.15%	-0.06%
<i>Custom Composite Index</i>	1.13%	1.07%	-1.22%	-0.12%
Opportunistic				
JRS			6.96%	3.45%
<i>Custom Composite Index</i>			9.90%	4.46%
Real Assets				
JRS	7.17%	7.58%	8.75%	2.32%
<i>Custom Composite Index</i>	7.46%	6.42%	4.76%	1.50%
Global Equity Ex-US				
JRS	5.07%	10.44%	2.05%	0.35%
<i>MSCI ACWI ex-US</i>	4.51%	10.33%	1.79%	0.39%
Private Equity				
JRS	17.16%	16.74%	27.93%	5.55%
<i>Custom Composite Index</i>	9.86%	14.60%	11.88%	4.21%
Absolute Return				
JRS	5.78%	5.64%	6.94%	2.78%
<i>3-month Treasury Bill +5%</i>	4.98%	4.94%	3.05%	0.25%
Cash Equivalent				
JRS	0.78%	1.13%	1.81%	0.56%
<i>3-month Treasury Bill</i>	0.52%	0.84%	1.59%	0.49%

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

Investment Results
Military Defined Benefit Pension Plan

	5 Year Ended 09/30/18	3 Year Ended 09/30/18	1 Year Ended 09/30/18	Quarter Ended 09/30/18
Total Fund				
MRS	5.47%	7.38%	4.78%	2.15%
<i>Actuarial Earnings Rate</i>	7.00%	7.00%	7.00%	
Broad Domestic Equity				
MRS	13.19%	16.72%	17.60%	6.97%
<i>Custom Composite Index</i>	13.46%	17.07%	17.58%	7.12%
Fixed Income				
MRS	1.27%	1.16%	-1.16%	-0.06%
<i>Custom Composite Index</i>	1.06%	1.00%	-1.22%	-0.12%
Opportunistic				
MRS			7.18%	3.64%
<i>Custom Composite Index</i>			9.79%	4.28%
Global Equity Ex-US				
MRS	5.18%	10.60%	2.13%	0.42%
<i>MSCI ACWI ex-US</i>	4.51%	10.33%	1.79%	0.39%

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