

Investment Results
Public Employees' Defined Benefit Pension Plan

	5 Year Ended 09/30/20	3 Year Ended 09/30/20	1 Year Ended 09/30/20	Quarter Ended 09/30/20
Total Fund				
PERS	8.55%	6.82%	7.12%	4.05%
<i>Custom Composite Index</i>	8.39%	6.40%	8.47%	4.31%
<i>Actuarial Earnings Rate</i>	7.38%	7.38%	7.38%	
Broad Domestic Equity				
PERS	12.24%	9.63%	9.03%	7.77%
<i>Custom Composite Index</i>	13.69%	11.65%	15.00%	9.21%
Fixed Income				
PERS	4.53%	4.46%	6.91%	1.01%
<i>Custom Composite Index</i>	3.52%	4.39%	6.63%	0.59%
Opportunistic				
PERS		5.57%	5.43%	5.58%
<i>Custom Composite Index</i>		9.87%	12.92%	5.11%
Real Assets				
PERS	5.68%	4.83%	0.69%	0.11%
<i>Custom Composite Index</i>	5.20%	3.85%	0.04%	0.00%
Global Equity Ex-US				
PERS	6.73%	1.62%	4.89%	7.10%
<i>MSCI ACWI ex-US</i>	6.23%	1.13%	3.51%	6.80%
Private Equity				
PERS	14.40%	16.36%	8.32%	0.00%
<i>Custom Composite Index</i>	7.91%	2.84%	-0.76%	0.00%

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

Investment Results

Teachers' Defined Benefit Pension Plan

	5 Year Ended 09/30/20	3 Year Ended 09/30/20	1 Year Ended 09/30/20	Quarter Ended 09/30/20
Total Fund				
TRS	8.55%	6.82%	7.10%	4.05%
<i>Custom Composite Index</i>	8.39%	6.40%	8.47%	4.31%
<i>Actuarial Earnings Rate</i>	7.38%	7.38%	7.38%	
Broad Domestic Equity				
TRS	12.24%	9.64%	9.03%	7.77%
<i>Custom Composite Index</i>	13.69%	11.65%	15.00%	9.21%
Fixed Income				
TRS	4.54%	4.48%	6.91%	1.01%
<i>Custom Composite Index</i>	3.52%	4.39%	6.63%	0.59%
Opportunistic				
TRS		5.56%	5.41%	5.58%
<i>Custom Composite Index</i>		9.87%	12.92%	5.11%
Real Assets				
TRS	5.68%	4.83%	0.69%	0.11%
<i>Custom Composite Index</i>	5.20%	3.85%	0.04%	0.00%
Global Equity Ex-US				
TRS	6.73%	1.61%	4.87%	7.09%
<i>MSCI ACWI ex-US</i>	6.23%	1.13%	3.51%	6.80%
Private Equity				
TRS	14.39%	16.35%	8.30%	0.00%
<i>Custom Composite Index</i>	7.91%	2.84%	-0.76%	0.00%

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Investment Results

Judicial Defined Benefit Pension Plan

	5 Year Ended 09/30/20	3 Year Ended 09/30/20	1 Year Ended 09/30/20	Quarter Ended 09/30/20
Total Fund				
JRS	8.55%	6.82%	7.13%	4.06%
<i>Custom Composite Index</i>	8.39%	6.40%	8.47%	4.31%
<i>Actuarial Earnings Rate</i>	7.38%	7.38%	7.38%	
Broad Domestic Equity				
JRS	12.23%	9.63%	9.03%	7.77%
<i>Custom Composite Index</i>	13.69%	11.65%	15.00%	9.21%
Fixed Income				
JRS	4.54%	4.48%	6.90%	1.00%
<i>Custom Composite Index</i>	3.52%	4.39%	6.63%	0.59%
Opportunistic				
JRS		5.57%	5.43%	5.58%
<i>Custom Composite Index</i>		9.87%	12.92%	5.11%
Real Assets				
JRS	5.69%	4.83%	0.69%	0.11%
<i>Custom Composite Index</i>	5.20%	3.85%	0.04%	0.00%
Global Equity Ex-US				
JRS	6.73%	1.61%	4.89%	7.09%
<i>MSCI ACWI ex-US</i>	6.23%	1.13%	3.51%	6.80%
Private Equity				
JRS	14.40%	16.37%	8.34%	0.00%
<i>Custom Composite Index</i>	7.91%	2.84%	-0.76%	0.00%

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Investment Results

Military Defined Benefit Pension Plan

	5 Year Ended 09/30/20	3 Year Ended 09/30/20	1 Year Ended 09/30/20	Quarter Ended 09/30/20
Total Fund				
MRS	7.17%	6.16%	8.86%	4.40%
<i>Custom Composite Index</i>	7.55%	6.86%	10.33%	4.62%
<i>Actuarial Earnings Rate</i>	7.00%	7.00%	7.00%	
Broad Domestic Equity				
MRS	12.31%	9.74%	9.25%	7.90%
<i>Custom Composite Index</i>	13.69%	11.65%	15.00%	9.21%
Fixed Income				
MRS	4.00%	5.12%	7.86%	1.05%
<i>Custom Composite Index</i>	3.63%	4.64%	6.94%	0.59%
Opportunistic				
MRS		5.41%	6.51%	5.65%
<i>Custom Composite Index</i>		9.87%	12.92%	5.11%
Real Assets				
MRS				0.36%
<i>Custom Composite Index</i>				1.00%
Global Equity Ex-US				
MRS	6.88%	1.73%	4.87%	7.11%
<i>MSCI ACWI ex-US</i>	6.23%	1.13%	3.51%	6.80%
Private Equity				
MRS				11.86%
<i>Custom Composite Index</i>				20.29%
Cash Equivalents				
MRS			1.43%	0.07%
<i>3-month Treasury Bill</i>			1.43%	0.07%

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