

Investment Results

Public Employees' Defined Benefit Pension Plan

	5 Year Ended 03/31/21	3 Year Ended 03/31/21	1 Year Ended 03/31/21	Quarter Ended 03/31/21
Total Fund				
PERS	10.71%	10.24%	32.81%	4.26%
<i>Custom Composite Index</i>	10.28%	10.02%	34.11%	4.49%
<i>Actuarial Earnings Rate</i>	7.38%	7.38%	7.38%	
Broad Domestic Equity				
PERS	15.55%	15.35%	59.49%	7.58%
<i>Custom Composite Index</i>	16.64%	17.12%	62.53%	6.35%
Fixed Income				
PERS	3.64%	4.47%	3.39%	-2.49%
<i>Custom Composite Index</i>	2.55%	3.88%	0.69%	-3.20%
Opportunistic				
PERS	-	8.13%	28.43%	1.07%
<i>Custom Composite Index</i>	-	12.82%	34.01%	1.73%
Real Assets				
PERS	6.16%	5.45%	6.63%	2.68%
<i>Custom Composite Index</i>	4.61%	4.64%	3.37%	1.61%
Global Equity Ex-US				
PERS	10.21%	6.91%	53.71%	4.27%
<i>MSCI ACWI ex-US</i>	9.86%	6.51%	51.94%	3.77%
Private Equity				
PERS	19.77%	20.91%	43.27%	12.59%
<i>Custom Composite Index</i>	12.36%	10.05%	53.13%	19.86%

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

Investment Results

Teachers' Defined Benefit Pension Plan

	5 Year Ended 03/31/21	3 Year Ended 03/31/21	1 Year Ended 03/31/21	Quarter Ended 03/31/21
Total Fund				
TRS	10.72%	10.24%	32.83%	4.26%
<i>Custom Composite Index</i>	10.28%	10.02%	34.11%	4.49%
<i>Actuarial Earnings Rate</i>	7.38%	7.38%	7.38%	
Broad Domestic Equity				
TRS	15.55%	15.36%	59.49%	7.58%
<i>Custom Composite Index</i>	16.64%	17.12%	62.53%	6.35%
Fixed Income				
TRS	3.64%	4.48%	3.40%	-2.50%
<i>Custom Composite Index</i>	2.55%	3.88%	0.69%	-3.20%
Opportunistic				
TRS	-	8.12%	28.43%	1.06%
<i>Custom Composite Index</i>	-	12.82%	34.01%	1.73%
Real Assets				
TRS	6.16%	5.45%	6.63%	2.69%
<i>Custom Composite Index</i>	4.61%	4.64%	3.37%	1.61%
Global Equity Ex-US				
TRS	10.20%	6.89%	53.70%	4.27%
<i>MSCI ACWI ex-US</i>	9.86%	6.51%	51.94%	3.77%
Private Equity				
TRS	19.76%	20.90%	43.25%	12.59%
<i>Custom Composite Index</i>	12.36%	10.05%	53.13%	19.86%

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Investment Results

Judicial Defined Benefit Pension Plan

	5 Year Ended 03/31/21	3 Year Ended 03/31/21	1 Year Ended 03/31/21	Quarter Ended 03/31/21
Total Fund				
JRS	10.72%	10.24%	32.82%	4.26%
<i>Custom Composite Index</i>	10.28%	10.02%	34.11%	4.49%
<i>Actuarial Earnings Rate</i>	7.38%	7.38%	7.38%	
Broad Domestic Equity				
JRS	15.54%	15.35%	59.49%	7.58%
<i>Custom Composite Index</i>	16.64%	17.12%	62.53%	6.35%
Fixed Income				
JRS	3.64%	4.49%	3.39%	-2.49%
<i>Custom Composite Index</i>	2.55%	3.88%	0.69%	-3.20%
Opportunistic				
JRS	-	8.12%	28.43%	1.07%
<i>Custom Composite Index</i>	-	12.82%	34.01%	1.73%
Real Assets				
JRS	6.16%	5.45%	6.63%	2.69%
<i>Custom Composite Index</i>	4.61%	4.64%	3.37%	1.61%
Global Equity Ex-US				
JRS	10.20%	6.90%	53.70%	4.27%
<i>MSCI ACWI ex-US</i>	9.86%	6.51%	51.94%	3.77%
Private Equity				
JRS	19.77%	20.92%	43.30%	12.59%
<i>Custom Composite Index</i>	12.36%	10.05%	53.13%	19.86%

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

Investment Results

Military Defined Benefit Pension Plan

	5 Year Ended 03/31/21	3 Year Ended 03/31/21	1 Year Ended 03/31/21	Quarter Ended 03/31/21
Total Fund				
MRS	8.42%	9.01%	28.23%	2.07%
<i>Custom Composite Index</i>	8.73%	9.48%	28.05%	1.85%
<i>Actuarial Earnings Rate</i>	7.00%	7.00%	7.00%	
Broad Domestic Equity				
MRS	15.62%	15.46%	59.66%	7.59%
<i>Custom Composite Index</i>	16.64%	17.12%	62.53%	6.35%
Fixed Income				
MRS	3.29%	5.10%	3.44%	-2.62%
<i>Custom Composite Index</i>	2.67%	4.13%	0.83%	-3.20%
Opportunistic				
MRS	-	7.97%	27.85%	1.07%
<i>Custom Composite Index</i>	-	12.82%	34.01%	1.73%
Real Assets				
MRS	-	-	-	2.79%
<i>Custom Composite Index</i>	-	-	-	1.61%
Global Equity Ex-US				
MRS	10.32%	7.06%	53.93%	4.27%
<i>MSCI ACWI ex-US</i>	9.86%	6.51%	51.94%	3.77%
Private Equity				
MRS	-	-	-	12.60%
<i>Custom Composite Index</i>	-	-	-	19.86%
Cash Equivalents				
MRS	-	-	0.34%	0.04%
<i>3-month Treasury Bill</i>	-	-	0.34%	0.04%

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