

Investment Results
Public Employees' Defined Benefit Pension Plan

	5 Year Ended 06/30/21	3 Year Ended 06/30/21	1 Year Ended 06/30/21	Quarter Ended 06/30/21
Total Fund				
PERS	11.86%	12.13%	27.62%	7.02%
<i>Custom Composite Index</i>	11.09%	11.37%	24.95%	5.24%
<i>Actuarial Earnings Rate</i>	7.38%	7.38%	7.38%	
Broad Domestic Equity				
PERS	16.74%	16.65%	42.69%	7.79%
<i>Custom Composite Index</i>	17.89%	18.73%	44.16%	8.24%
Fixed Income				
PERS	3.57%	5.26%	2.20%	2.35%
<i>Custom Composite Index</i>	2.50%	4.46%	-0.31%	1.74%
Opportunistic				
PERS		10.10%	23.86%	7.03%
<i>Custom Composite Index</i>		13.90%	23.20%	5.04%
Real Assets				
PERS	6.27%	5.95%	9.86%	4.38%
<i>Custom Composite Index</i>	4.58%	4.32%	4.62%	2.23%
Global Equity Ex-US				
PERS	11.65%	10.10%	38.54%	5.86%
<i>MSCI ACWI ex-US</i>	11.20%	9.43%	37.18%	5.60%
Private Equity				
PERS	23.76%	25.11%	50.67%	17.94%
<i>Custom Composite Index</i>	13.63%	11.50%	36.80%	7.45%

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

Investment Results

Teachers' Defined Benefit Pension Plan

	5 Year Ended 06/30/21	3 Year Ended 06/30/21	1 Year Ended 06/30/21	Quarter Ended 06/30/21
Total Fund				
TRS	11.87%	12.13%	27.65%	7.02%
<i>Custom Composite Index</i>	11.09%	11.37%	24.95%	5.24%
<i>Actuarial Earnings Rate</i>	7.38%	7.38%	7.38%	
Broad Domestic Equity				
TRS	16.74%	16.65%	42.68%	7.79%
<i>Custom Composite Index</i>	17.89%	18.73%	44.16%	8.24%
Fixed Income				
TRS	3.58%	5.27%	2.20%	2.36%
<i>Custom Composite Index</i>	2.50%	4.46%	-0.31%	1.74%
Opportunistic				
TRS		10.10%	23.86%	7.03%
<i>Custom Composite Index</i>		13.90%	23.20%	5.04%
Real Assets				
TRS	6.28%	5.96%	9.86%	4.38%
<i>Custom Composite Index</i>	4.58%	4.32%	4.62%	2.23%
Global Equity Ex-US				
TRS	11.65%	10.09%	38.53%	5.86%
<i>MSCI ACWI ex-US</i>	11.20%	9.43%	37.18%	5.60%
Private Equity				
TRS	23.75%	25.11%	50.67%	17.94%
<i>Custom Composite Index</i>	13.63%	11.50%	36.80%	7.45%

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Investment Results

Judicial Defined Benefit Pension Plan

	5 Year Ended 06/30/21	3 Year Ended 06/30/21	1 Year Ended 06/30/21	Quarter Ended 06/30/21
Total Fund				
JRS	11.86%	12.14%	27.64%	7.02%
<i>Custom Composite Index</i>	11.09%	11.37%	24.95%	5.24%
<i>Actuarial Earnings Rate</i>	7.38%	7.38%	7.38%	
Broad Domestic Equity				
JRS	16.73%	16.65%	42.69%	7.79%
<i>Custom Composite Index</i>	17.89%	18.73%	44.16%	8.24%
Fixed Income				
JRS	3.58%	5.27%	2.19%	2.35%
<i>Custom Composite Index</i>	2.50%	4.46%	-0.31%	1.74%
Opportunistic				
JRS		10.10%	23.85%	7.03%
<i>Custom Composite Index</i>		13.90%	23.20%	5.04%
Real Assets				
JRS	6.28%	5.96%	9.86%	4.38%
<i>Custom Composite Index</i>	4.58%	4.32%	4.62%	2.23%
Global Equity Ex-US				
JRS	11.65%	10.10%	38.54%	5.86%
<i>MSCI ACWI ex-US</i>	11.20%	9.43%	37.18%	5.60%
Private Equity				
JRS	23.76%	25.12%	50.67%	17.94%
<i>Custom Composite Index</i>	13.63%	11.50%	36.80%	7.45%

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

Investment Results

Military Defined Benefit Pension Plan

	5 Year Ended 06/30/21	3 Year Ended 06/30/21	1 Year Ended 06/30/21	Quarter Ended 06/30/21
Total Fund				
MRS	9.28%	10.74%	21.56%	5.60%
<i>Custom Composite Index</i>	9.28%	10.72%	19.42%	4.21%
<i>Actuarial Earnings Rate</i>	7.00%	7.00%	7.00%	
Broad Domestic Equity				
MRS	16.81%	16.76%	42.84%	7.79%
<i>Custom Composite Index</i>	17.89%	18.73%	44.16%	8.24%
Fixed Income				
MRS	3.43%	5.94%	2.31%	2.48%
<i>Custom Composite Index</i>	2.65%	4.71%	-0.31%	1.74%
Opportunistic				
MRS		9.94%	23.94%	7.03%
<i>Custom Composite Index</i>		13.90%	23.20%	5.04%
Real Assets				
MRS			10.22%	4.38%
<i>Custom Composite Index</i>			5.19%	1.94%
Global Equity Ex-US				
MRS	11.76%	10.27%	38.73%	5.86%
<i>MSCI ACWI ex-US</i>	11.20%	9.43%	37.18%	5.60%
Private Equity				
MRS			68.52%	17.94%
<i>Custom Composite Index</i>			64.55%	7.45%
Cash Equivalents				
MRS			0.19%	0.03%
<i>3-month Treasury Bill</i>			0.19%	0.03%

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