

## Investment Results

### Public Employees' Defined Benefit Pension Plan

	<b>5 Year Ended 06/30/22</b>	<b>3 Year Ended 06/30/22</b>	<b>1 Year Ended 06/30/22</b>	<b>Quarter Ended 06/30/22</b>
<b>Total Fund</b>				
<b>PERS</b>	<b>8.19%</b>	<b>8.32%</b>	<b>-4.08%</b>	<b>-7.05%</b>
<i>Custom Composite Index</i>	<i>6.67%</i>	<i>6.48%</i>	<i>-7.86%</i>	<i>-9.24%</i>
<i>Actuarial Earnings Rate</i>	<i>7.38%</i>	<i>7.38%</i>	<i>7.38%</i>	
 <b>Broad Domestic Equity</b>				
<b>PERS</b>	<b>10.05%</b>	<b>8.93%</b>	<b>-11.74%</b>	<b>-15.49%</b>
<i>Custom Composite Index</i>	<i>10.60%</i>	<i>9.77%</i>	<i>-13.87%</i>	<i>-16.70%</i>
 <b>Fixed Income</b>				
<b>PERS</b>	<b>1.50%</b>	<b>0.67%</b>	<b>-6.96%</b>	<b>-3.62%</b>
<i>Custom Composite Index</i>	<i>0.41%</i>	<i>-1.07%</i>	<i>-9.78%</i>	<i>-4.45%</i>
 <b>Opportunistic</b>				
<b>PERS</b>	<b>4.74%</b>	<b>3.64%</b>	<b>-10.58%</b>	<b>-8.11%</b>
<i>Custom Composite Index</i>	<i>6.64%</i>	<i>5.06%</i>	<i>-13.89%</i>	<i>-11.38%</i>
 <b>Real Assets</b>				
<b>PERS</b>	<b>7.89%</b>	<b>8.62%</b>	<b>14.29%</b>	<b>3.82%</b>
<i>Custom Composite Index</i>	<i>6.71%</i>	<i>7.36%</i>	<i>14.80%</i>	<i>2.16%</i>
 <b>Global Equity Ex-US</b>				
<b>PERS</b>	<b>2.64%</b>	<b>1.83%</b>	<b>-20.96%</b>	<b>-13.86%</b>
<i>MSCI ACWI ex-US</i>	<i>2.50%</i>	<i>1.55%</i>	<i>-19.86%</i>	<i>-14.28%</i>
 <b>Private Equity</b>				
<b>PERS</b>	<b>25.65%</b>	<b>28.08%</b>	<b>26.25%</b>	<b>1.70%</b>
<i>Custom Composite Index</i>	<i>10.11%</i>	<i>11.75%</i>	<i>3.42%</i>	<i>-6.01%</i>

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

## Investment Results

### Teachers' Defined Benefit Pension Plan

	<b>5 Year Ended 06/30/22</b>	<b>3 Year Ended 06/30/22</b>	<b>1 Year Ended 06/30/22</b>	<b>Quarter Ended 06/30/22</b>
<b>Total Fund</b>				
TRS	8.19%	8.32%	-4.10%	-7.07%
<i>Custom Composite Index</i>	6.67%	6.48%	-7.86%	-9.24%
<i>Actuarial Earnings Rate</i>	7.38%	7.38%	7.38%	
<b>Broad Domestic Equity</b>				
TRS	10.05%	8.93%	-11.73%	-15.49%
<i>Custom Composite Index</i>	10.60%	9.77%	-13.87%	-16.70%
<b>Fixed Income</b>				
TRS	1.50%	0.68%	-6.99%	-3.64%
<i>Custom Composite Index</i>	0.41%	-1.07%	-9.78%	-4.45%
<b>Opportunistic</b>				
TRS	4.74%	3.64%	-10.58%	-8.11%
<i>Custom Composite Index</i>	6.64%	5.06%	-13.89%	-11.38%
<b>Real Assets</b>				
TRS	7.89%	8.62%	14.29%	3.82%
<i>Custom Composite Index</i>	6.71%	7.36%	14.80%	2.16%
<b>Global Equity Ex-US</b>				
TRS	2.63%	1.82%	-20.96%	-13.86%
<i>MSCI ACWI ex-US</i>	2.50%	1.55%	-19.86%	-14.28%
<b>Private Equity</b>				
TRS	25.64%	28.08%	26.25%	1.70%
<i>Custom Composite Index</i>	10.11%	11.75%	3.42%	-6.01%

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

## Investment Results

### Judicial Defined Benefit Pension Plan

	<b>5 Year Ended 06/30/22</b>	<b>3 Year Ended 06/30/22</b>	<b>1 Year Ended 06/30/22</b>	<b>Quarter Ended 06/30/22</b>
<b>Total Fund</b>				
JRS	8.19%	8.33%	-4.09%	-7.06%
<i>Custom Composite Index</i>	6.67%	6.48%	-7.86%	-9.24%
<i>Actuarial Earnings Rate</i>	7.38%	7.38%	7.38%	
<b>Broad Domestic Equity</b>				
JRS	10.05%	8.92%	-11.74%	-15.49%
<i>Custom Composite Index</i>	10.60%	9.77%	-13.87%	-16.70%
<b>Fixed Income</b>				
JRS	1.50%	0.68%	-6.99%	-3.63%
<i>Custom Composite Index</i>	0.41%	-1.07%	-9.78%	-4.45%
<b>Opportunistic</b>				
JRS	4.74%	3.64%	-10.58%	-8.11%
<i>Custom Composite Index</i>	6.64%	5.06%	-13.89%	-11.38%
<b>Real Assets</b>				
JRS	7.89%	8.62%	14.29%	3.82%
<i>Custom Composite Index</i>	6.71%	7.36%	14.80%	2.16%
<b>Global Equity Ex-US</b>				
JRS	2.63%	1.83%	-20.95%	-13.86%
<i>MSCI ACWI ex-US</i>	2.50%	1.55%	-19.86%	-14.28%
<b>Private Equity</b>				
JRS	25.65%	28.09%	26.25%	1.70%
<i>Custom Composite Index</i>	10.11%	11.75%	3.42%	-6.01%

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

## Investment Results

### Military Defined Benefit Pension Plan

	5 Year Ended 06/30/22	3 Year Ended 06/30/22	1 Year Ended 06/30/22	Quarter Ended 06/30/22
<b>Total Fund</b>				
<b>MRS</b>	6.01%	6.29%	-6.29%	-6.64%
<i>Custom Composite Index</i>	5.33%	4.85%	-9.43%	-8.26%
<i>Actuarial Earnings Rate</i>	7.00%	7.00%	7.00%	
<b>Broad Domestic Equity</b>				
<b>MRS</b>	10.12%	9.00%	-11.73%	-15.48%
<i>Custom Composite Index</i>	10.60%	9.77%	-13.87%	-16.70%
<b>Fixed Income</b>				
<b>MRS</b>	1.83%	1.09%	-7.25%	-3.76%
<i>Custom Composite Index</i>	0.55%	-0.83%	-9.78%	-4.45%
<b>Opportunistic</b>				
<b>MRS</b>	4.58%	3.42%	-10.58%	-8.11%
<i>Custom Composite Index</i>	6.64%	5.06%	-13.89%	-11.38%
<b>Real Assets</b>				
<b>MRS</b>			14.29%	3.82%
<i>Custom Composite Index</i>			14.80%	2.16%
<b>Global Equity Ex-US</b>				
<b>MRS</b>	2.73%	1.94%	-20.96%	-13.86%
<i>MSCI ACWI ex-US</i>	2.50%	1.55%	-19.86%	-14.28%
<b>Private Equity</b>				
<b>MRS</b>			26.26%	1.70%
<i>Custom Composite Index</i>			3.42%	-6.01%

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