

Investment Results

Public Employees' Defined Benefit Pension Plan

	5 Year Ended 03/31/23	3 Year Ended 03/31/23	1 Year Ended 03/31/23	Quarter Ended 03/31/23
Total Fund				
PERS	7.42%	12.34%	-3.34%	3.47%
<i>Custom Composite Index</i>	6.05%	10.54%	-5.90%	5.57%
<i>Actuarial Earnings Rate</i>	7.25%	7.25%	7.25%	
Broad Domestic Equity				
PERS	9.90%	18.55%	-7.21%	6.56%
<i>Custom Composite Index</i>	10.45%	18.48%	-8.58%	7.18%
Fixed Income				
PERS	1.83%	-0.24%	-2.81%	2.86%
<i>Custom Composite Index</i>	0.58%	-2.58%	-4.42%	2.87%
Multi-Asset				
PERS	4.53%	8.24%	-5.19%	2.70%
<i>Custom Composite Index</i>	6.56%	8.63%	-6.28%	5.35%
Real Assets				
PERS	7.23%	8.83%	5.21%	0.13%
<i>Custom Composite Index</i>	7.13%	8.26%	5.33%	0.08%
Global Equity Ex-US				
PERS	2.76%	12.96%	-3.47%	7.57%
<i>MSCI ACWI ex-US</i>	2.35%	12.20%	-5.84%	6.56%
Private Equity				
PERS	19.86%	26.11%	-4.39%	-1.15%
<i>Custom Composite Index</i>	5.37%	14.28%	-17.57%	10.38%

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

Investment Results

Teachers' Defined Benefit Pension Plan

	5 Year Ended 03/31/23	3 Year Ended 03/31/23	1 Year Ended 03/31/23	Quarter Ended 03/31/23
Total Fund				
TRS	7.41%	12.34%	-3.35%	3.47%
<i>Custom Composite Index</i>	6.05%	10.54%	-5.90%	5.57%
<i>Actuarial Earnings Rate</i>	7.25%	7.25%	7.25%	
Broad Domestic Equity				
TRS	9.90%	18.55%	-7.22%	6.55%
<i>Custom Composite Index</i>	10.45%	18.48%	-8.58%	7.18%
Fixed Income				
TRS	1.83%	-0.25%	-2.85%	2.86%
<i>Custom Composite Index</i>	0.58%	-2.58%	-4.42%	2.87%
Multi-Asset				
TRS	4.53%	8.24%	-5.19%	2.70%
<i>Custom Composite Index</i>	6.56%	8.63%	-6.28%	5.35%
Real Assets				
TRS	7.23%	8.83%	5.21%	0.13%
<i>Custom Composite Index</i>	7.13%	8.26%	5.33%	0.08%
Global Equity Ex-US				
TRS	2.75%	12.96%	-3.47%	7.57%
<i>MSCI ACWI ex-US</i>	2.35%	12.20%	-5.84%	6.56%
Private Equity				
TRS	19.86%	26.10%	-4.40%	-1.15%
<i>Custom Composite Index</i>	5.37%	14.28%	-17.57%	10.38%

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

Investment Results

Judicial Defined Benefit Pension Plan

	5 Year Ended 03/31/23	3 Year Ended 03/31/23	1 Year Ended 03/31/23	Quarter Ended 03/31/23
Total Fund				
JRS	7.43%	12.36%	-3.31%	3.47%
<i>Custom Composite Index</i>	6.05%	10.54%	-5.90%	5.57%
<i>Actuarial Earnings Rate</i>	7.25%	7.25%	7.25%	
Broad Domestic Equity				
JRS	9.90%	18.55%	-7.20%	6.56%
<i>Custom Composite Index</i>	10.45%	18.48%	-8.58%	7.18%
Fixed Income				
JRS	1.86%	-0.21%	-2.71%	2.86%
<i>Custom Composite Index</i>	0.58%	-2.58%	-4.42%	2.87%
Multi-Asset				
JRS	4.53%	8.24%	-5.19%	2.70%
<i>Custom Composite Index</i>	6.56%	8.63%	-6.28%	5.35%
Real Assets				
JRS	7.23%	8.83%	5.21%	0.13%
<i>Custom Composite Index</i>	7.13%	8.26%	5.33%	0.08%
Global Equity Ex-US				
JRS	2.76%	12.96%	-3.46%	7.56%
<i>MSCI ACWI ex-US</i>	2.35%	12.20%	-5.84%	6.56%
Private Equity				
JRS	19.87%	26.12%	-4.39%	-1.15%
<i>Custom Composite Index</i>	5.37%	14.28%	-17.57%	10.38%

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

Investment Results

Military Defined Benefit Pension Plan

	5 Year Ended 03/31/23	3 Year Ended 03/31/23	1 Year Ended 03/31/23	Quarter Ended 03/31/23
Total Fund				
MRS	5.80%	9.49%	-3.43%	3.47%
<i>Custom Composite Index</i>	5.00%	7.59%	-5.52%	4.82%
<i>Actuarial Earnings Rate</i>	5.75%	5.75%	5.75%	
Broad Domestic Equity				
MRS	9.98%	18.61%	-7.15%	6.57%
<i>Custom Composite Index</i>	10.45%	18.48%	-8.58%	7.18%
Fixed Income				
MRS	2.17%	-0.27%	-2.90%	2.77%
<i>Custom Composite Index</i>	0.73%	-2.54%	-4.42%	2.87%
Multi-Asset				
MRS	4.44%	8.08%	-5.19%	2.70%
<i>Custom Composite Index</i>	6.56%	8.63%	-6.28%	5.35%
Real Assets				
MRS			5.21%	0.13%
<i>Custom Composite Index</i>			5.33%	0.08%
Global Equity Ex-US				
MRS	2.85%	13.02%	-3.46%	7.56%
<i>MSCI ACWI ex-US</i>	2.35%	12.20%	-5.84%	6.56%
Private Equity				
MRS			-4.39%	-1.15%
<i>Custom Composite Index</i>			-17.57%	10.38%

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