

## Investment Results

### Public Employees' Defined Benefit Pension Plan

	5 Year Ended 06/30/23	3 Year Ended 06/30/23	1 Year Ended 06/30/23	Quarter Ended 06/30/23
<b>Total Fund</b>				
<b>PERS</b>	7.68%	9.42%	7.03%	2.91%
<i>Custom Composite Index</i>	6.52%	7.44%	7.53%	3.72%
<i>Actuarial Earnings Rate</i>	7.25%	7.25%	7.25%	
<b>Broad Domestic Equity</b>				
<b>PERS</b>	10.53%	14.04%	17.77%	7.26%
<i>Custom Composite Index</i>	11.39%	13.89%	18.95%	8.39%
<b>Fixed Income</b>				
<b>PERS</b>	1.74%	-1.51%	0.48%	-0.36%
<i>Custom Composite Index</i>	0.42%	-3.70%	-0.71%	-0.74%
<b>Multi-Asset</b>				
<b>PERS</b>	4.44%	4.86%	4.09%	0.89%
<i>Custom Composite Index</i>	6.79%	5.01%	9.14%	3.19%
<b>Real Assets</b>				
<b>PERS</b>	6.83%	8.73%	2.37%	1.02%
<i>Custom Composite Index</i>	6.53%	8.01%	3.41%	0.29%
<b>Global Equity Ex-US</b>				
<b>PERS</b>	3.97%	8.03%	15.14%	2.74%
<i>MSCI ACWI ex-US</i>	3.38%	7.33%	12.47%	2.38%
<b>Private Equity</b>				
<b>PERS</b>	19.05%	22.53%	-3.29%	2.88%
<i>Custom Composite Index</i>	5.96%	9.65%	-6.83%	6.23%

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

## Investment Results

### Teachers' Defined Benefit Pension Plan

	<b>5 Year Ended 06/30/23</b>	<b>3 Year Ended 06/30/23</b>	<b>1 Year Ended 06/30/23</b>	<b>Quarter Ended 06/30/23</b>
<b>Total Fund</b>				
TRS	7.67%	9.42%	7.02%	2.91%
<i>Custom Composite Index</i>	6.52%	7.44%	7.53%	3.72%
<i>Actuarial Earnings Rate</i>	7.25%	7.25%	7.25%	
<b>Broad Domestic Equity</b>				
TRS	10.53%	14.04%	17.76%	7.26%
<i>Custom Composite Index</i>	11.39%	13.89%	18.95%	8.39%
<b>Fixed Income</b>				
TRS	1.73%	-1.54%	0.43%	-0.39%
<i>Custom Composite Index</i>	0.42%	-3.70%	-0.71%	-0.74%
<b>Multi-Asset</b>				
TRS	4.43%	4.86%	4.09%	0.89%
<i>Custom Composite Index</i>	6.79%	5.01%	9.14%	3.19%
<b>Real Assets</b>				
TRS	6.84%	8.73%	2.37%	1.02%
<i>Custom Composite Index</i>	6.53%	8.01%	3.41%	0.29%
<b>Global Equity Ex-US</b>				
TRS	3.96%	8.03%	15.14%	2.74%
<i>MSCI ACWI ex-US</i>	3.38%	7.33%	12.47%	2.38%
<b>Private Equity</b>				
TRS	19.04%	22.53%	-3.29%	2.88%
<i>Custom Composite Index</i>	5.96%	9.65%	-6.83%	6.23%

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

## Investment Results

### Judicial Defined Benefit Pension Plan

	5 Year Ended 06/30/23	3 Year Ended 06/30/23	1 Year Ended 06/30/23	Quarter Ended 06/30/23
<b>Total Fund</b>				
JRS	7.69%	9.44%	7.07%	2.91%
<i>Custom Composite Index</i>	6.52%	7.44%	7.53%	3.72%
<i>Actuarial Earnings Rate</i>	7.25%	7.25%	7.25%	
<b>Broad Domestic Equity</b>				
JRS	10.53%	14.05%	17.78%	7.26%
<i>Custom Composite Index</i>	11.39%	13.89%	18.95%	8.39%
<b>Fixed Income</b>				
JRS	1.76%	-1.49%	0.57%	-0.38%
<i>Custom Composite Index</i>	0.42%	-3.70%	-0.71%	-0.74%
<b>Multi-Asset</b>				
JRS	4.44%	4.86%	4.10%	0.89%
<i>Custom Composite Index</i>	6.79%	5.01%	9.14%	3.19%
<b>Real Assets</b>				
JRS	6.83%	8.73%	2.37%	1.02%
<i>Custom Composite Index</i>	6.53%	8.01%	3.41%	0.29%
<b>Global Equity Ex-US</b>				
JRS	3.97%	8.03%	15.14%	2.74%
<i>MSCI ACWI ex-US</i>	3.38%	7.33%	12.47%	2.38%
<b>Private Equity</b>				
JRS	19.05%	22.53%	-3.28%	2.88%
<i>Custom Composite Index</i>	5.96%	9.65%	-6.83%	6.23%

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

## Investment Results

### Military Defined Benefit Pension Plan

	5 Year Ended 06/30/23	3 Year Ended 06/30/23	1 Year Ended 06/30/23	Quarter Ended 06/30/23
<b>Total Fund</b>				
MRS	6.05%	6.30%	5.44%	1.93%
<i>Custom Composite Index</i>	5.35%	4.52%	5.49%	2.43%
<i>Actuarial Earnings Rate</i>	5.75%	5.75%	5.75%	
<b>Broad Domestic Equity</b>				
MRS	10.61%	14.11%	17.83%	7.26%
<i>Custom Composite Index</i>	11.39%	13.89%	18.95%	8.39%
<b>Fixed Income</b>				
MRS	2.08%	-1.57%	0.50%	-0.39%
<i>Custom Composite Index</i>	0.56%	-3.70%	-0.71%	-0.74%
<b>Multi-Asset</b>				
MRS	4.34%	4.88%	4.10%	0.89%
<i>Custom Composite Index</i>	6.79%	5.01%	9.14%	3.19%
<b>Real Assets</b>				
MRS		8.85%	2.37%	1.02%
<i>Custom Composite Index</i>		8.21%	3.41%	0.29%
<b>Global Equity Ex-US</b>				
MRS	4.06%	8.09%	15.15%	2.74%
<i>MSCI ACWI ex-US</i>	3.38%	7.33%	12.47%	2.38%
<b>Private Equity</b>				
MRS		27.19%	-3.28%	2.88%
<i>Custom Composite Index</i>		16.61%	-6.83%	6.23%

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