

## Investment Results

### Public Employees' Defined Benefit Pension Plan

	5 Year Ended 12/31/23	3 Year Ended 12/31/23	1 Year Ended 12/31/23	Quarter Ended 12/31/23
<b>Total Fund</b>				
<b>PERS</b>	9.49%	6.11%	11.06%	6.33%
<i>Custom Composite Index</i>	8.87%	4.55%	14.75%	6.67%
<i>Actuarial Earnings Rate</i>	7.25%	7.25%	7.25%	
<b>Broad Domestic Equity</b>				
<b>PERS</b>	14.35%	9.27%	23.69%	11.76%
<i>Custom Composite Index</i>	15.16%	8.54%	25.96%	12.07%
<b>Fixed Income</b>				
<b>PERS</b>	2.03%	-1.15%	6.09%	6.47%
<i>Custom Composite Index</i>	0.66%	-3.04%	5.52%	6.54%
<b>Multi-Asset</b>				
<b>PERS</b>	5.57%	1.26%	6.83%	5.38%
<i>Custom Composite Index</i>	8.77%	2.03%	14.99%	9.41%
<b>Real Assets</b>				
<b>PERS</b>	6.91%	7.93%	1.40%	1.49%
<i>Custom Composite Index</i>	6.72%	7.57%	0.64%	1.64%
<b>Global Equity Ex-US</b>				
<b>PERS</b>	7.91%	2.22%	17.50%	9.42%
<i>MSCI ACWI ex-US</i>	7.19%	1.53%	15.62%	9.81%
<b>Private Equity</b>				
<b>PERS</b>	18.22%	18.23%	3.65%	0.36%
<i>Custom Composite Index</i>	8.93%	7.90%	18.70%	-4.17%

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

## Investment Results

### Teachers' Defined Benefit Pension Plan

	5 Year Ended 12/31/23	3 Year Ended 12/31/23	1 Year Ended 12/31/23	Quarter Ended 12/31/23
<b>Total Fund</b>				
TRS	9.49%	6.11%	11.07%	6.34%
<i>Custom Composite Index</i>	8.87%	4.55%	14.75%	6.67%
<i>Actuarial Earnings Rate</i>	7.25%	7.25%	7.25%	
<b>Broad Domestic Equity</b>				
TRS	14.34%	9.26%	23.69%	11.75%
<i>Custom Composite Index</i>	15.16%	8.54%	25.96%	12.07%
<b>Fixed Income</b>				
TRS	2.03%	-1.17%	6.09%	6.53%
<i>Custom Composite Index</i>	0.66%	-3.04%	5.52%	6.54%
<b>Multi-Asset</b>				
TRS	5.56%	1.25%	6.83%	5.38%
<i>Custom Composite Index</i>	8.77%	2.03%	14.99%	9.41%
<b>Real Assets</b>				
TRS	6.91%	7.93%	1.40%	1.49%
<i>Custom Composite Index</i>	6.72%	7.57%	0.64%	1.64%
<b>Global Equity Ex-US</b>				
TRS	7.91%	2.22%	17.50%	9.43%
<i>MSCI ACWI ex-US</i>	7.19%	1.53%	15.62%	9.81%
<b>Private Equity</b>				
TRS	18.21%	18.23%	3.65%	0.36%
<i>Custom Composite Index</i>	8.93%	7.90%	18.70%	-4.17%

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

## Investment Results

### Judicial Defined Benefit Pension Plan

	5 Year Ended 12/31/23	3 Year Ended 12/31/23	1 Year Ended 12/31/23	Quarter Ended 12/31/23
<b>Total Fund</b>				
JRS	9.50%	6.13%	11.09%	6.33%
<i>Custom Composite Index</i>	8.87%	4.55%	14.75%	6.67%
<i>Actuarial Earnings Rate</i>	7.25%	7.25%	7.25%	
<b>Broad Domestic Equity</b>				
JRS	14.35%	9.27%	23.70%	11.76%
<i>Custom Composite Index</i>	15.16%	8.54%	25.96%	12.07%
<b>Fixed Income</b>				
JRS	2.07%	-1.10%	6.18%	6.51%
<i>Custom Composite Index</i>	0.66%	-3.04%	5.52%	6.54%
<b>Multi-Asset</b>				
JRS	5.57%	1.26%	6.83%	5.38%
<i>Custom Composite Index</i>	8.77%	2.03%	14.99%	9.41%
<b>Real Assets</b>				
JRS	6.91%	7.93%	1.40%	1.49%
<i>Custom Composite Index</i>	6.72%	7.57%	0.64%	1.64%
<b>Global Equity Ex-US</b>				
JRS	7.91%	2.23%	17.50%	9.43%
<i>MSCI ACWI ex-US</i>	7.19%	1.53%	15.62%	9.81%
<b>Private Equity</b>				
JRS	18.22%	18.23%	3.65%	0.36%
<i>Custom Composite Index</i>	8.93%	7.90%	18.70%	-4.17%

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

## Investment Results

### Military Defined Benefit Pension Plan

	5 Year Ended 12/31/23	3 Year Ended 12/31/23	1 Year Ended 12/31/23	Quarter Ended 12/31/23
<b>Total Fund</b>				
MRS	7.72%	3.40%	9.48%	6.21%
<i>Custom Composite Index</i>	7.06%	2.00%	12.30%	7.10%
<i>Actuarial Earnings Rate</i>	5.75%	5.75%	5.75%	
<b>Broad Domestic Equity</b>				
MRS	14.41%	9.29%	23.70%	11.76%
<i>Custom Composite Index</i>	15.16%	8.54%	25.96%	12.07%
<b>Fixed Income</b>				
MRS	2.35%	-1.28%	5.88%	6.40%
<i>Custom Composite Index</i>	0.80%	-3.04%	5.52%	6.54%
<b>Multi-Asset</b>				
MRS	5.44%	1.27%	6.86%	5.38%
<i>Custom Composite Index</i>	8.77%	2.03%	14.99%	9.41%
<b>Real Assets</b>				
MRS		7.93%	1.33%	1.42%
<i>Custom Composite Index</i>		7.47%	0.64%	1.64%
<b>Global Equity Ex-US</b>				
MRS	8.00%	2.23%	17.50%	9.43%
<i>MSCI ACWI ex-US</i>	7.19%	1.53%	15.62%	9.81%
<b>Private Equity</b>				
MRS		18.23%	3.65%	0.36%
<i>Custom Composite Index</i>		7.90%	18.70%	-4.17%

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