

Pennsylvania Public School Employees' Retirement System



PSERS' Annualized Performance (Net of Fees) As of June 30, 2007

<u>Asset Class</u>	<u>Quarter</u>	<u>Fiscal Year to Date*</u>	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>
<u>Equities</u>					
U.S. Mandates	6.63%	20.37%	20.37%	12.59%	11.72%
Non-U.S. Mandates	9.50	31.33	31.33	26.18	20.39
<u>Fixed Income</u>					
U.S. Mandates	-0.60	5.76	5.76	4.81	6.10
Global Mandates	-0.51	4.71	4.71	4.69	7.15
<u>Real Estate</u>	2.53	29.99	29.99	31.38	24.05
<u>Private Equity/Venture Capital/ Private Debt</u>	5.68	36.11	36.11	27.65	19.71
TOTAL ASSETS	5.76%	22.93%	22.93%	16.94%	14.48%

* - PSERS' Fiscal Year ends on June 30.