

# Pennsylvania Public School Employees' Retirement System



# PSERS' Annualized Performance (Net of Fees)

## As of June 30, 2008

<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>10 Years</u>
<u>Equities</u>						
U.S. Mandates	-1.54%	-13.98%	-13.98%	4.33%	8.47%	4.75%
Non-U.S. Mandates	-0.67	-9.81	-9.81	15.72	19.08	8.32
<u>Fixed Income</u>						
U.S. Mandates	-0.52	7.81	7.81	4.52	5.10	6.26
Global Mandates	-3.48	10.02	10.02	5.22	5.78	6.02
<u>Commodities</u>	15.45	34.72	34.72	N/A	N/A	N/A
<u>Real Estate</u>	-4.63	-5.22	-5.22	19.43	21.50	14.88
<u>Private Equity / Venture Capital / Private Debt</u>	1.30	19.14	19.14	25.65	24.48	13.21
<b>TOTAL ASSETS</b>	<b>-0.48%</b>	<b>-2.82%</b>	<b>-2.82%</b>	<b>11.25%</b>	<b>13.21%</b>	<b>7.76%</b>

\* - PSERS' Fiscal Year ends on June 30.