

# Pennsylvania Public School Employees' Retirement System



# PSERS' Performance (Net of Fees)

## As of December 31, 2009

<u>Asset Class</u>	<u>Quarter</u>	<u>Fiscal Year to Date*</u>	<u>1 Year</u>	<u>3 Years (Annualized)</u>	<u>5 Years (Annualized)</u>	<u>10 Years (Annualized)</u>
Equities						
U.S. Mandates	7.29%	24.53%	33.94%	-6.39%	0.01%	0.98%
Non-U.S. Mandates	4.54	24.85	45.88	-1.57	7.70	4.03
Fixed Income						
U.S. Mandates	3.11	12.29	22.54	6.63	5.44	6.95
Global Mandates	1.58	12.08	19.43	7.82	5.09	6.87
Commodities	9.32	17.43	33.40	-0.43	N/A	N/A
Absolute Return	1.97	7.25	N/A	N/A	N/A	N/A
Real Estate	-1.92	-6.06	-35.89	-16.30	0.46	6.36
Private Equity / Venture Capital / Private Debt	7.00	13.67	-9.62	6.97	13.45	9.48
<b>TOTAL ASSETS</b>	<b>4.09%</b>	<b>13.65%</b>	<b>12.06%</b>	<b>-3.56%</b>	<b>3.36%</b>	<b>3.58%</b>

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