

# Pennsylvania Public School Employees' Retirement System



# PSERS' Performance (Net of Fees)

## As of September 30, 2010

<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	11.61%	11.61%	13.74%	-7.37%	0.36%	1.00%
Non-U.S. Mandates	16.69	16.69	12.44	-4.63	6.61	5.96
Fixed Income						
U.S. Mandates	5.19	5.19	17.29	9.73	7.62	7.70
Global Mandates	8.25	8.25	12.26	9.56	7.81	8.32
Commodities	12.87	12.87	11.31	-6.16	N/A	N/A
Absolute Return	4.16	4.16	14.49	N/A	N/A	N/A
Real Estate	3.59	3.59	-3.52	-21.98	-3.39	5.73
Private Equity / Venture Capital / Private Debt	1.08	1.08	16.44	-0.76	11.77	7.08
<b>TOTAL ASSETS</b>	<b>6.98%</b>	<b>6.98%</b>	<b>12.27%</b>	<b>-5.51%</b>	<b>3.38%</b>	<b>4.19%</b>

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