

Pennsylvania Public School Employees' Retirement System



PSERS' Performance (Net of Fees)

As of March 31, 2011

<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	6.71%	32.98%	18.71%	3.13%	2.33%	4.62%
Non-U.S. Mandates	2.92	29.54	16.47	3.31	5.55	9.12
Fixed Income						
U.S. Mandates	2.65	8.75	13.50	9.14	8.36	7.35
Global Mandates	2.36	10.70	10.12	7.28	8.57	8.28
Commodities	6.78	39.84	28.78	-2.07	N/A	N/A
Absolute Return	3.55	12.02	15.99	N/A	N/A	N/A
Real Estate	6.19	15.75	16.05	-17.36	-5.10	5.99
Private Equity / Venture Capital / Private Debt	4.99	12.70	16.21	0.56	11.05	9.88
TOTAL ASSETS	4.23%	18.09%	15.93%	-0.36%	3.45%	6.53%

* - PSERS' Fiscal Year ends on June 30.