

# Pennsylvania Public School Employees' Retirement System



# PSERS' Performance (Net of Fees)

## As of September 30, 2013

<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. Equities	6.47%	6.47%	22.09%	16.93%	11.03%	7.95%
Non-U.S. Equities	7.92	7.92	16.39	6.74	8.76	10.29
Fixed Income	1.17	1.17	(0.44)	6.36	9.77	6.86
Commodities	5.64	5.64	(15.98)	(1.78)	(2.67)	N/A
Absolute Return	1.68	1.68	3.25	5.68	N/A	N/A
Master Limited Partnership	1.11	1.11	26.87	23.74	27.09	N/A
Risk Parity	5.30	5.30	(5.99)	N/A	N/A	N/A
Real Estate	2.58	2.58	9.47	11.72	(5.11)	6.25
Private Equity / Venture Capital / Private Debt	1.36	1.36	11.16	12.82	5.15	13.95
TOTAL FUND	2.90%	2.90%	6.99%	8.94%	5.53%	7.54%

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