

# PSERS' Performance (Net of Fees)

As of June 30, 2017

<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	2.73%	19.32%	19.32%	9.68%	15.04%	7.15%
Non-U.S. Equities	4.57	22.57	22.57	7.12	10.97	3.96
Private Equity / Venture Capital / Private Debt	3.97	14.36	14.36	6.68	8.89	7.74
Fixed Income	1.05	5.22	5.22	4.51	5.17	7.36
Master Limited Partnership	(6.96)	4.19	4.19	(8.71)	7.23	N/A
Infrastructure	4.53	10.86	10.86	N/A	N/A	N/A
Commodities	(2.20)	(3.48)	(3.48)	(8.02)	(4.62)	(3.42)
Real Estate	2.65	8.38	8.38	10.36	11.18	0.66
Risk Parity	1.08	7.17	7.17	2.05	N/A	N/A
Absolute Return	0.13	9.00	9.00	3.16	4.09	4.99
<b>TOTAL FUND</b>	<b>1.60%</b>	<b>10.14%</b>	<b>10.14%</b>	<b>4.76%</b>	<b>7.35%</b>	<b>3.80%</b>

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

