

# PSERS' Performance (Net of Fees)

As of December 31, 2020

<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						
Public Equity	15.72%	24.12%	17.10%	10.68%	12.60%	10.34%
Private Equity <sup>(1)</sup>	10.62	20.25	11.80	11.05	11.78	10.69
Fixed Income	2.48	4.90	9.95	7.22	8.10	6.79
Real Assets						
Public Real Assets	6.22	8.37	(5.27)	0.01	4.05	N/A
Private Real Assets <sup>(1)</sup>	4.26	2.45	2.07	N/A	N/A	N/A
Absolute Return	4.88	7.87	4.35	4.06	4.06	4.30
TOTAL FUND	7.68%	12.03%	8.76%	7.30%	8.96%	7.55%

\* PSERS' Fiscal Year ends on June 30

(1) Private market performance is reported on a quarter lag