

# PSERS' Performance (Net of Fees)

As of December 31, 2021

<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	4.74%	3.39%	18.26%	20.43%	14.41%	13.02%
Private Equity <sup>(1)</sup>	3.74	14.57	49.72	21.44	18.94	14.16
Fixed Income	2.87	4.73	5.94	8.56	7.12	6.44
Real Assets						
Public Real Assets	4.92	6.06	15.12	7.90	3.68	N/A
Private Real Assets <sup>(1)</sup>	7.61	18.15	30.93	N/A	N/A	N/A
Absolute Return	1.28	1.21	5.77	4.71	4.42	4.11
TOTAL FUND	4.24%	7.37%	19.38%	13.62%	10.60%	9.01%

\*PSERS' Fiscal Year ends on June 30

(1)Private market assets are reported on a quarter lag