

Pennsylvania Public School Employees' Retirement System



PSERS' Annualized Performance (Net of Fees) As of March 31, 2007

<u>Asset Class</u>	<u>Quarter</u>	<u>Fiscal Year to Date*</u>	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>
<u>Equities</u>					
U.S. Mandates	1.47%	12.88%	10.08%	10.70%	7.62%
Non-U.S. Mandates	3.81	19.94	19.41	21.94	17.79
<u>Fixed Income</u>					
U.S. Mandates	1.77	6.41	6.67	4.34	6.65
Global Mandates	1.18	5.25	7.72	3.91	9.57
<u>Real Estate</u>	12.06	26.78	33.83	31.02	24.10
<u>Private Equity/Venture Capital/ Private Debt</u>	17.55	28.80	33.68	27.46	18.13
TOTAL ASSETS	4.52%	16.23%	16.00%	14.98%	12.13%

* - PSERS' Fiscal Year ends on June 30.