

# Pennsylvania Public School Employees' Retirement System



# PSERS' Performance (Net of Fees)

## As of June 30, 2009

| <u>Asset Class</u>   | <u>Quarter</u> | <u>Fiscal Year<br/>to Date*</u> | <u>1 Year</u>  | <u>3 Years<br/>(Annualized)</u> | <u>5 Years<br/>(Annualized)</u> | <u>10 Years<br/>(Annualized)</u> |
|--|----------------|---------------------------------|----------------|---------------------------------|---------------------------------|----------------------------------|
| <u>Equities</u>  |                |                                 |                |                                 |                                 |                                  |
| U.S. Mandates  | 19.93%         | -29.37%                         | -29.37%        | -9.90%                          | -2.81%                          | -0.49%                           |
| Non-U.S. Mandates  | 28.34          | -25.66                          | -25.66         | -4.15                           | 6.14                            | 4.40                             |
| <u>Fixed Income</u>  |                |                                 |                |                                 |                                 |                                  |
| U.S. Mandates  | 6.85           | -1.00                           | -1.00          | 4.13                            | 4.21                            | 5.84                             |
| Global Mandates  | 10.78          | 0.98                            | 0.98           | 5.17                            | 4.98                            | 5.80                             |
| <u>Commodities</u>   | 15.96          | -45.09                          | -45.09         | N/A                             | N/A                             | N/A                              |
| <u>Absolute Return</u>                                     | 0.59           | N/A                             | N/A            | N/A                             | N/A                             | N/A                              |
| <u>Real Estate</u>   | -8.52          | -42.68                          | -42.68         | -10.95                          | 4.26                            | 7.55                             |
| <u>Private Equity / Venture<br/>Capital / Private Debt</u> | -6.06          | -27.23                          | -27.23         | 5.67                            | 12.52                           | 8.89                             |
| <b>TOTAL ASSETS</b>  | <b>9.11%</b>   | <b>-26.54%</b>                  | <b>-26.54%</b> | <b>-4.26%</b>                   | <b>2.68%</b>                    | <b>3.28%</b>                     |

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