

Pennsylvania Public School Employees' Retirement System



PSERS' Performance (Net of Fees)

As of June 30, 2010

<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. Mandates	-10.73%	18.29%	18.29%	-10.36%	-1.03%	0.19%
Non-U.S. Mandates	-10.09	15.07	15.07	-8.22	5.84	3.58
Fixed Income						
U.S. Mandates	4.37	21.43	21.43	9.01	6.53	7.45
Global Mandates	-0.52	14.43	14.43	8.33	6.12	7.22
Commodities	-7.91	5.93	5.93	-7.81	N/A	N/A
Absolute Return	3.54	15.60	15.60	N/A	N/A	N/A
Real Estate	0.21	-10.30	-10.30	-21.31	-2.62	5.75
Private Equity / Venture Capital / Private Debt	3.11	22.39	22.39	1.99	12.05	7.00
TOTAL ASSETS	-1.83%	14.59%	14.59%	-6.48%	2.99%	3.51%

* - PSERS' Fiscal Year ends on June 30.