



Current Portfolio Fund Performance*

September 30, 2021

	Market Value	1 Mo.	1 Qtr.	Fiscal YTD	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.
TRSL Total Fund	\$26,489,354,632	(2.18)	(0.90)	(0.90)	28.70	12.17	12.51	11.30
TRSL Policy Benchmark		(2.51)	(0.34)	(0.34)	20.37	11.03	11.18	10.86
U S Equity	\$7,046,734,838	-3.87	-1.05	-1.05	34.20	14.77	16.42	15.96
Russell 3000 Index		-4.49	-0.10	-0.10	31.88	16.00	16.85	16.60
Global REIT	\$403,003,751	-5.63	-1.11	-1.11	30.40	7.73	N/A	N/A
FTSE EPRA/NAREIT Developed Index		-5.80	-0.90	-0.90	29.64	6.18	4.53	8.34
International Equity Developed	\$3,259,189,342	-4.82	-3.20	-3.20	21.91	11.60	12.24	11.10
MSCI EAFE Net Div Index		-2.90	-0.45	-0.45	25.73	7.62	8.81	8.10
Emerging Markets Equity	\$1,293,663,310	-4.43	-8.71	-8.71	25.32	5.76	7.34	N/A
MSCI Emerging Mkts Net Div Index		-3.97	-8.09	-8.09	18.20	8.58	9.23	6.09
U S Bonds	\$1,304,479,374	-0.81	0.05	0.05	0.36	5.98	3.61	3.74
Barclays Cap Agg Bond Index		-0.87	0.05	0.05	-0.90	5.36	2.94	3.01
Global Bonds	\$1,818,300,680	-1.91	-1.53	-1.53	5.97	5.39	3.93	3.68
Barclays Cap Global Agg Bond Index		-1.78	-0.88	-0.88	-0.91	4.24	1.99	1.86
Emerging Market Bonds	\$288,593,381	-3.34	-2.84	-2.84	3.68	2.71	0.91	N/A
JP Morgan GBI-EM Global Divers Index		-3.43	-3.10	-3.10	2.63	3.66	2.06	1.05
Alternative Assets & Real Estate	\$10,608,550,367	-0.02	0.99	0.99	38.89	15.28	15.11	12.79
TRSL Alt Assets & Real Est Benchmark		-1.01	1.49	1.49	20.73	11.91	12.52	12.78
Unallocated Cash	\$327,047,583	0.00	0.00	0.00	0.02	1.13	1.23	0.71

Other Investments & Parametric MV \$139,792,006

*Net of fees