



Current Portfolio Fund Performance*

March 31, 2022

	Market Value	1 Mo.	1 Qtr.	Fiscal YTD	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.
TRSL Total Fund	\$26,379,169,096	1.03	-2.77	-0.15	10.24	12.58	11.22	10.00
TRSL Policy Benchmark		1.08	-3.88	-0.03	5.33	10.90	9.92	9.25
U S Equity	\$6,653,650,490	0.99	-8.46	-5.01	1.99	14.49	13.23	12.71
Russell 3000 Index		3.24	-5.28	3.40	11.92	18.24	15.40	14.28
Global REIT	\$429,528,250	5.44	-2.99	5.21	15.25	6.88	N/A	N/A
FTSE EPRA/NAREIT Developed Index		4.48	-3.95	4.86	14.48	5.43	6.50	6.91
International Equity Developed	\$2,829,745,091	-0.90	-12.34	-15.64	-10.64	7.85	8.13	7.82
MSCI EAFE Net Div Index		0.64	-5.91	-3.81	1.16	7.78	6.72	6.27
Emerging Markets Equity	\$1,131,290,497	-3.28	-12.09	-20.17	-14.22	0.89	2.72	2.32
MSCI Emerging Mkts Net Div Index		-2.26	-6.97	-15.62	-11.37	4.94	5.98	3.36
U S Bonds	\$1,209,044,152	-2.59	-5.55	-5.53	-3.64	2.51	2.74	2.85
Barclays Cap Agg Bond Index		-2.78	-5.93	-5.87	-4.15	1.69	2.14	2.24
Global Bonds	\$1,688,197,323	-1.13	-4.87	-6.12	-3.50	3.06	3.01	2.84
Barclays Cap Global Agg Bond Index		-3.05	-6.16	-7.62	-6.40	0.69	1.70	1.04
Emerging Market Bonds	\$279,978,310	1.92	-1.22	-5.81	-1.98	0.31	0.09	N/A
JP Morgan GBI-EM Global Divers Index		-1.53	-6.46	-11.66	-8.53	-1.13	0.18	-0.72
Alternative Assets & Real Estate	\$11,748,594,755	2.52	5.24	12.38	32.52	18.72	15.77	13.74
TRSL Alt Assets & Real Est Benchmark		1.92	-0.48	6.07	11.17	13.06	11.89	11.70
Unallocated Cash	\$265,225,693	0.01	0.01	0.01	0.01	0.72	1.15	0.71

Other Investments & Parametric MV \$143,914,537

*Net of fees