



Current Portfolio Fund Performance*

May 31, 2023

	Market Value	1 Mo.	1 Qtr.	Fiscal YTD	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.
TRSL Total Fund	\$24,479,864,130	-0.21	0.69	3.61	-1.13	10.44	6.96	8.17
TRSL Policy Benchmark		-0.65	1.37	7.90	1.49	7.84	6.33	7.47
U S Equity	\$5,590,686,062	0.06	-0.42	10.56	1.16	8.91	6.98	9.76
Russell 3000 Index		0.39	4.17	11.35	2.03	12.25	10.07	11.45
Global REIT	\$345,583,486	-4.24	-4.99	-7.07	-15.03	3.73	0.94	N/A
FTSE EPRA/NAREIT Developed Index		-4.48	-5.84	-7.33	-15.39	3.19	-0.41	2.30
International Equity Developed	\$2,452,814,613	-4.13	-1.05	10.27	0.45	4.11	2.12	5.53
MSCI EAFE Net Div Index		-4.23	0.91	13.60	3.06	8.53	3.21	4.56
Emerging Markets Equity	\$858,556,930	-0.27	1.16	-0.20	-7.60	1.91	-3.58	0.41
MSCI Emerging Mkts Net Div Index		-1.68	0.15	-1.97	-8.49	3.47	-0.67	1.90
U S Bonds	\$1,104,762,392	-1.04	2.00	0.29	-1.33	-2.54	1.45	1.95
Barclays Cap Agg Bond Index		-1.09	2.04	-0.58	-2.14	-3.65	0.81	1.39
Global Bonds	\$1,458,879,120	-1.65	1.18	1.56	-3.45	-0.69	0.21	1.27
Barclays Cap Global Agg Bond Index		-1.95	1.59	-1.31	-4.48	-4.68	-1.17	0.08
Emerging Market Bonds	\$241,781,847	-1.53	3.82	0.95	-2.46	-0.85	-0.98	-1.52
JP Morgan GBI-EM Global Divers Index		-1.58	3.36	7.87	3.06	-2.31	-0.92	-1.29
Alternative Assets & Real Estate	\$12,107,359,157	0.84	1.41	0.63	-1.12	18.57	12.57	12.15
TRSL Alt Assets & Real Est Benchmark		-0.24	0.43	7.63	3.19	10.34	8.91	9.97
Unallocated Cash	\$181,974,573	0.43	1.23	3.42	3.51	1.20	1.53	1.04

Other Investments & Parametric MV \$137,465,950

*Net of fees