



Current Portfolio Fund Performance*

December 31, 2023

	Market Value	1 Mo.	1 Qtr.	Fiscal YTD	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.
TRSL Total Fund	\$25,618,629,578	2.62	4.80	2.53	8.37	5.54	9.08	7.80
TRSL Policy Benchmark		4.19	7.93	5.60	14.37	4.50	9.44	7.53
U S Equity	\$5,739,585,899	7.31	12.17	7.05	21.46	4.12	12.39	9.59
Russell 3000 Index		5.30	12.07	8.43	25.96	8.54	15.16	11.48
Global REIT	\$386,887,331	8.65	15.73	8.12	10.42	2.45	4.07	N/A
FTSE EPRA/NAREIT Developed Index		9.46	15.29	8.56	9.67	1.18	2.81	3.57
International Equity Developed	\$2,091,639,468	4.62	9.63	4.39	15.04	-2.79	7.36	4.94
MSCI EAFE Net Div Index		5.31	10.42	5.88	18.24	4.02	8.16	4.28
Emerging Markets Equity	\$915,616,789	3.96	9.17	4.67	12.45	-5.83	0.94	1.69
MSCI Emerging Mkts Net Div Index		3.91	7.86	4.71	9.83	-5.08	3.68	2.66
U S Bonds	\$1,665,739,996	3.97	7.03	3.53	6.31	-2.65	1.86	2.34
Barclays Cap Agg Bond Index		3.83	6.82	3.37	5.53	-3.31	1.10	1.81
Global Bonds	\$1,038,587,392	5.66	10.80	7.32	10.17	-2.56	2.37	2.15
Barclays Cap Global Agg Bond Index		4.16	8.10	4.22	5.72	-5.51	-0.32	0.38
Multi-Asset Credit	\$1,044,845,761	2.24	4.21	N/A	N/A	N/A	N/A	N/A
Multi-Asset Credit Custom Benchmark		3.86	7.35	6.42	12.46	N/A	N/A	N/A
Alternative Assets & Real Estate	\$12,238,548,991	-0.32	-0.11	-0.40	1.58	14.35	11.38	11.40
TRSL Alt Assets & Real Est Benchmark		3.57	5.88	4.48	11.01	7.50	11.05	9.75
Unallocated Cash	\$336,433,955	0.46	1.38	2.74	5.11	2.21	1.88	1.35

Other Investments & Parametric MV \$160,750,670

*Net of fees