



Current Portfolio Fund Performance*

December 31, 2024

	Market Value	1 Mo.	1 Qtr.	Fiscal YTD	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.
TRSL Total Fund	\$26,952,765,638	-1.79	-0.30	3.14	7.80	2.00	7.36	7.91
TRSL Policy Benchmark		-1.89	0.17	5.40	11.61	4.13	7.72	8.04
U S Equity	\$5,863,281,737	-5.57	1.51	8.76	18.87	4.20	10.72	10.48
Russell 3000 Index		-3.06	2.63	9.03	23.81	8.01	13.86	12.55
Global REIT	\$392,084,982	-7.61	-10.55	3.73	1.10	-5.21	-0.08	N/A
FTSE EPRA/NAREIT Developed Index		-7.08	-9.69	4.82	0.94	-6.05	-1.00	2.23
International Equity Developed	\$2,216,564,472	-2.37	-5.50	1.50	8.02	-1.41	3.83	6.07
MSCI EAFE Net Div Index		-2.27	-8.11	-1.44	3.82	1.65	4.73	5.20
Emerging Markets Equity	\$907,372,253	-0.20	-5.22	-0.49	9.51	-3.67	-0.24	2.58
MSCI Emerging Mkts Net Div Index		-0.14	-8.01	0.02	7.50	-1.92	1.70	3.64
U S Bonds	\$1,702,919,844	-1.33	-2.07	2.86	3.49	-1.19	0.80	2.11
Bloomberg Cap Agg Bond Index		-1.64	-3.06	1.98	1.25	-2.41	-0.33	1.35
Global Bonds	\$992,833,300	-3.10	-7.08	-0.28	-4.54	-3.50	-0.52	1.39
Bloomberg Cap Global Agg Bond Index		-2.15	-5.10	1.52	-1.69	-4.52	-1.96	0.15
Multi-Asset Credit	\$1,146,396,372	0.17	1.70	4.86	9.44	N/A	N/A	N/A
Multi-Asset Credit Custom Benchmark		-0.86	-1.00	4.29	6.25	N/A	N/A	N/A
Alternative Assets & Real Estate	\$13,132,277,451	-0.02	0.97	1.14	4.21	4.08	10.74	10.51
TRSL Alt Assets & Real Est Benchmark		-1.51	1.86	5.92	10.68	5.84	9.39	9.85
Unallocated Cash	\$366,985,333	0.39	1.20	2.52	5.25	3.97	2.48	1.86
Other Investments & Parametric MV	\$ 232,049,892							

*Net of fees