



## Fiscal Year 2019 - 2020 Performance\*

Ended 06/30/2020

	Market Value	1 Mo.	1 Qtr.	Fiscal YTD	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.
TRSL Total Fund	\$20,423,533,008	3.77	9.86	0.88	0.88	6.11	6.97	9.38
TRSL Policy Benchmark		2.32	14.13	3.42	3.42	6.77	7.12	9.30
U S Equity	\$5,445,864,147	2.43	25.67	3.51	3.51	8.89	8.63	12.80
Russell 3000 Index		2.29	22.03	6.53	6.53	10.04	10.03	13.72
Global REIT	\$227,617,319	1.80	10.48	-14.29	-14.29	N/A	N/A	N/A
FTSE EPRA/NAREIT Developed Index		2.57	10.07	-16.25	-16.25	-1.60	1.27	6.30
International Equity Developed	\$2,719,870,981	4.83	21.65	3.73	3.73	5.51	6.05	8.83
MSCI EAFE Net Div Index		3.41	14.88	-5.13	-5.13	0.81	2.05	5.73
Emerging Markets Equity	\$865,653,878	6.20	18.67	-13.05	-13.05	-2.22	1.35	N/A
MSCI Emerging Mkts Net Div Index		7.35	18.08	-3.39	-3.39	1.90	2.86	3.27
U S Bonds	\$1,240,969,764	1.04	4.20	8.83	8.83	5.54	4.65	4.39
Barclays Cap Agg Bond Index		0.63	2.90	8.74	8.74	5.32	4.30	3.82
Global Bonds	\$1,711,201,693	2.07	9.28	0.41	0.41	2.22	3.39	4.12
Barclays Cap Global Agg Bond Index		0.89	3.32	4.22	4.22	3.79	3.56	2.81
Emerging Market Bonds	\$275,775,866	0.01	10.52	-5.91	-5.91	-1.27	0.96	N/A
JP Morgan GBI-EM Global Divers Index		0.47	9.82	-2.82	-2.82	1.14	2.34	1.64
Alternative Assets & Real Estate	\$7,687,341,830	5.17	-2.29	1.34	1.34	7.64	9.01	11.05
TRSL Alt Assets & Real Est Benchmark		1.56	11.91	5.76	5.76	8.92	9.29	11.46
Unallocated Cash	\$156,053,564	0.02	0.05	1.50	1.50	1.82	1.32	0.76

Other Investments & Parametric MV \$93,183,965

\*Net of fees