



Fiscal Year 2022 - 2023 Performance*

Ended June 30, 2023

	Market Value	1 Mo.	1 Qtr.	Fiscal YTD	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.
TRSL Total Fund	\$25,186,986,294	3.09	2.91	6.82	6.82	10.20	7.46	8.69
TRSL Policy Benchmark		3.81	3.82	12.02	12.02	8.36	7.17	8.09
U S Equity	\$6,016,975,989	7.63	7.39	18.99	18.99	10.72	8.46	10.72
Russell 3000 Index		6.83	8.39	18.95	18.95	13.89	11.39	12.34
Global REIT	\$356,842,357	3.26	0.88	-4.04	-4.04	4.22	1.13	N/A
FTSE EPRA/NAREIT Developed Index		3.00	0.24	-4.56	-4.56	3.33	-0.10	2.89
International Equity Developed	\$2,565,141,079	4.58	1.59	15.32	15.32	4.03	3.33	6.37
MSCI EAFE Net Div Index		4.55	2.95	18.77	18.77	8.93	4.39	5.41
Emerging Markets Equity	\$894,735,966	4.21	1.80	4.00	4.00	1.28	-1.87	1.63
MSCI Emerging Mkts Net Div Index		3.80	0.90	1.75	1.75	2.32	0.93	2.95
U S Bonds	\$1,102,867,891	-0.17	-0.59	0.12	0.12	-2.93	1.42	2.11
Bloomberg Cap Agg Bond Index		-0.36	-0.84	-0.94	-0.94	-3.96	0.77	1.52
Global Bonds	\$1,475,823,775	1.16	-0.05	2.74	2.74	-0.98	0.55	1.60
Bloomberg Cap Global Agg Bond Index		-0.01	-1.53	-1.32	-1.32	-4.96	-1.09	0.20
Alternative Assets & Real Estate	\$12,278,086,998	1.19	1.90	1.83	1.83	17.06	12.03	12.26
TRSL Alt Assets & Real Est Benchmark		3.21	3.26	11.08	11.08	10.94	9.47	10.43
Unallocated Cash	\$352,455,232	0.34	1.17	3.77	3.77	1.31	1.56	1.08
Other Investments & Parametric MV	\$ 144,057,008							

*Net of fees