



Current Portfolio Fund Performance*

February 28, 2025

	Market Value	1 Mo.	1 Qtr.	Fiscal YTD	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.
TRSL Total Fund	\$27,361,209,198	0.07	-0.01	5.01	8.31	3.94	8.69	7.87
TRSL Policy Benchmark		-0.45	-0.17	7.25	10.83	6.50	9.25	7.92
U S Equity	\$5,756,846,743	-3.48	-4.79	9.66	13.22	7.96	12.92	10.21
Russell 3000 Index		-1.92	-1.91	10.31	17.53	11.59	16.12	12.36
Global REIT	\$358,238,000	2.55	-3.57	8.27	10.07	-1.14	2.41	N/A
FTSE EPRA/NAREIT Developed Index		2.22	-3.36	9.01	10.03	-2.10	1.34	2.20
International Equity Developed	\$2,391,550,873	1.96	5.24	9.41	13.25	5.31	7.56	6.30
MSCI EAFE Net Div Index		1.94	4.86	5.75	8.77	6.42	8.70	5.28
Emerging Markets Equity	\$863,611,286	-0.37	0.51	0.22	8.88	-0.31	2.43	2.25
MSCI Emerging Mkts Net Div Index		0.48	2.14	2.30	10.07	0.46	4.26	3.49
U S Bonds	\$1,676,407,128	1.74	1.25	5.54	7.16	0.69	0.54	2.25
Bloomberg Cap Agg Bond Index		2.20	1.06	4.77	5.81	-0.44	-0.52	1.51
Global Bonds	\$1,021,091,052	1.58	-0.40	2.50	1.54	-1.35	0.33	1.60
Bloomberg Cap Global Agg Bond Index		1.43	-0.18	3.56	2.98	-2.83	-1.95	0.45
Multi-Asset Credit	\$1,168,042,735	0.42	2.00	6.77	9.97	N/A	N/A	N/A
Multi-Asset Credit Custom Benchmark		1.35	1.56	6.83	9.15	N/A	N/A	N/A
Alternative Assets & Real Estate	\$13,539,846,850	0.94	1.11	2.28	5.51	3.56	10.75	10.66
TRSL Alt Assets & Real Est Benchmark		-0.90	-0.70	6.80	9.27	6.98	10.28	9.65
Unallocated Cash	\$356,342,481	0.33	1.08	3.22	5.04	4.21	2.53	1.93
Other Investments & Parametric MV	\$ 229,232,051							

*Net of fees