



Current Portfolio Fund Performance*

April 30, 2025

	Market Value	1 Mo.	1 Qtr.	Fiscal YTD	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.
TRSL Total Fund	\$27,080,630,529	0.73	-0.36	4.55	7.85	4.70	9.62	7.72
TRSL Policy Benchmark		0.35	-2.55	4.98	9.18	7.45	9.63	7.60
U S Equity	\$5,351,716,430	-1.08	-10.34	1.87	7.01	8.61	12.23	9.43
Russell 3000 Index		-0.67	-8.26	3.18	11.40	11.41	15.12	11.68
Global REIT	\$355,345,841	1.19	1.65	7.32	12.65	-1.56	5.75	N/A
FTSE EPRA/NAREIT Developed Index		0.95	0.81	7.50	11.55	-2.15	4.98	2.25
International Equity Developed	\$2,306,344,873	4.72	6.07	13.81	16.48	9.85	9.77	6.43
MSCI EAFE Net Div Index		4.58	6.18	10.15	12.57	10.08	11.37	5.45
Emerging Markets Equity	\$823,039,407	0.97	0.77	1.37	8.65	4.19	5.42	2.08
MSCI Emerging Mkts Net Div Index		1.31	2.45	4.30	9.02	3.85	6.35	3.07
U S Bonds	\$1,599,836,295	0.18	1.60	5.39	8.04	2.77	0.47	2.21
Bloomberg Cap Agg Bond Index		0.39	2.64	5.22	8.02	1.95	-0.67	1.54
Global Bonds	\$1,064,216,984	3.36	6.06	7.02	8.90	2.47	2.46	2.08
Bloomberg Cap Global Agg Bond Index		2.94	5.05	7.26	8.82	1.21	-1.20	0.79
Multi-Asset Credit	\$928,755,600	-0.63	-0.87	5.39	7.29	N/A	N/A	N/A
Multi-Asset Credit Custom Benchmark		0.52	1.54	7.04	9.69	N/A	N/A	N/A
Alternative Assets & Real Estate	\$14,013,954,962	0.70	2.09	3.44	5.93	2.57	11.42	10.58
TRSL Alt Assets & Real Est Benchmark		-0.06	-3.11	4.41	7.61	6.88	10.40	9.31
Unallocated Cash	\$396,497,795	0.36	1.06	3.97	4.87	4.45	2.67	2.00
Other Investments & Parametric MV	\$ 240,922,343							

*Net of fees